富達基金

可變資本投資公司 SICAV
於盧森堡設立
盧森堡 商業登記處編號 B 34 036

年度報告和報表

截至
2024年4月30日
經獨立會計師查核

Fidelity
INTERNATIONAL

基金資產淨值表 截至 2024 年 4 月 30 日

		股票型基金:			
基金名稱	合併總數	美國基金[8]	美國成長基金[8]	東協基金[8]	Asia Pacific Opportunities Fund (未在臺灣募集銷售)
計價貨幣	美元	美元	美元	美元	美元
資產					
按市值認列之證券投資	136,322,962,044	3,088,540,165	872,562,825	868,065,276	1,846,405,185
銀行存款	1,037,351,405	-	-	-	-
存放銀行及經紀商之現金	1,512,534,487	49,295,279	116	3,181,798	4,525,987
應收出售投資標的價款	1,011,954,039	766,241	-	4,459,009	28,239,057
應收子基金發行價款	235,916,978	1,051,278	191,153	314,378	1,321,218
應收股利及利息	615,045,435	744,689	186,570	2,266,272	566,137
未實現利益 - 價差合約	22,416,341	-	-	-	-
未實現利益 - 遠期外匯合約	142,933,036	921,562	11,310	-	72,380
未實現利益 - 期貨	33,599,649	-	-	-	-
未實現利益 - 換匯換利交易	53,913,564	-	-	-	-
按市值認列之購入選擇權	1,417,996	-	-	-	-
總資產	140,990,044,974	3,141,319,214	872,951,974	878,286,733	1,881,129,964
負債					
應付購入投資標的價款	1,302,667,690	548,135	1	1,418,302	26,270,152
應付子基金買回價款	185,499,125	2,044,787	436,816	1,362,226	7,101,101
應付費用	165,177,661	4,345,926	1,228,201	1,138,220	2,104,510
未實現損失 - 價差合約	12,574,916	-	-	-	-
未實現損失 - 遠期外匯合約	170,590,418	596,628	2,296	-	192,969
未實現損失 - 期貨	86,180,381	-	-	-	-
未實現損失 - 換匯換利交易	80,931,280	-	-	-	-
按市值認列之賣出選擇權	5,974,555	-	-	-	-
應付資本利得稅	123,423,363	-	-	-	-
其他應付款	596,388	7,586	526	411	3,707
銀行透支	22,069,564	-	-	-	-
總負債	2,155,685,341	7,543,062	1,667,840	3,919,159	35,672,439
2024年4月30日淨資產	138,834,359,633*	3,133,776,152	871,284,134	874,367,574	1,845,457,525
2023年4月30日淨資產	142,921,991,286**	3,215,414,583	1,035,215,778	1,112,900,750	2,238,914,594
2022年4月30日淨資產	146,970,789,963**	3,770,884,733	1,027,886,222	1,189,738,186	2,400,203,935
投資成本	126,558,691,497	2,583,218,284	770,167,621	862,649,628	1,919,393,571

* 上述截至2024年4月30日之基金資產淨值合併總數，係按當日歐元匯率兌換後之數值，謹供參考。原按歐元計價截至2024年4月30日之基金資產淨值合併總數為129,939,936,383歐元。
** 上述截至2024年4月30日之基金資產淨值合併總數亦可能含括後續關閉之子基金資產淨值。
完整附註列表請詳本報告第9頁。後附財務報表附註為本財務報告之一部分，請併同參閱。

亞洲小型企業基金[8]	亞洲成長趨勢基金[8]	澳洲多元股票基金	中國內需消費基金[8]	中國聚焦基金[8]	China Innovation Fund[8] (未在臺灣募集銷售)	新興亞洲基金[8]	新興歐非中東基金
美元	美元	澳元	美元	美元	美元	美元	美元
1,329,135,487	1,997,306,167	542,371,867	2,938,687,387	2,830,542,491	123,086,677	458,078,060	216,983,927
-	-	-	-	-	-	-	-
1,577,425	2,998,221	16,819,031	60,781,709	72,131,881	713,864	109,175	13,871,954
30,427,685	392	4	20,801,197	70,651,820	2,671,650	178,917	24,389,294
2,078,528	244,410	147,230	1,203,363	30,057,369	176,241	2,793,512	741
2,078,210	2,022,298	962	286,489	3,131,789	121,724	1,097,094	1,348,041
6,474	-	-	-	-	-	-	-
-	463,419	-	1,272	-	-	19,606	927
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,365,303,809	2,003,034,907	559,339,094	3,021,761,417	3,006,515,350	126,770,156	462,276,364	256,594,884
18,348,123	27,802	-	4,367,916	48,307,571	2,113,097	64,178	8,685,860
2,134,747	1,137,860	247,367	12,298,924	1,457,134	83,601	652,650	209,682
1,262,438	2,292,151	819,157	4,231,486	3,309,269	196,399	525,301	310,850
19,670	-	-	-	-	-	-	-
-	46,550	-	69,709	-	27,324	56,436	13,440
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	18,918	-	-	-	-	-
6,691,309	16,206,194	-	-	-	-	1,660,490	-
4,958	913	-	16,239	464	213	-	392
-	-	-	-	-	-	-	-
28,461,245	19,711,470	1,085,442	20,984,274	53,074,438	2,420,634	2,959,055	9,220,224
1,336,842,564	1,983,323,437	558,253,652	3,000,777,143	2,953,440,912	124,349,522	459,317,309	247,374,660
1,213,471,980	2,036,340,884	677,672,102	4,266,433,745	3,570,344,550	131,519,554	513,792,287	244,742,754
1,052,330,628	2,519,564,277	664,128,165	4,256,091,128	2,537,528,725	154,058,541	502,363,799	279,862,967
1,370,298,938	2,037,013,064	422,444,105	3,689,345,651	3,084,093,988	130,611,400	425,076,209	200,548,411

基金資產淨值表 截至2024年4月30日 - 續

基金名稱	新興市場基金[8]	歐盟50基金 (原名為「富達基金—歐盟50®基金」)	歐洲動能基金[8]	歐洲基金[8]	歐洲大型企業基金[8]
計價貨幣	美元	歐元	歐元	歐元	歐元
資產					
按市值認列之證券投資	3,275,387,678	530,102,402	2,786,688,396	6,604,861,219	210,868,573
銀行存款	-	-	-	-	-
存放銀行及經紀商之現金	20,883,886	668,267	4,141,829	2,907,820	1,977,338
應收出售投資標的價款	75,038,981	-	11,282,224	17,310,109	273,925
應收子基金發行價款	1,917,734	1,268,894	5,883,815	3,326,325	79,512
應收股利及利息	11,899,864	2,095,687	8,638,801	23,885,609	1,004,539
未實現利益 - 價差合約	-	-	-	-	-
未實現利益 - 遠期外匯合約	304,119	-	509,547	28,076	12,597
未實現利益 - 期貨	-	-	588,145	136,516	-
未實現利益 - 換匯換利交易	-	-	-	-	-
按市值認列之購入選擇權	-	-	-	-	-
總資產	3,385,432,262	534,135,250	2,817,732,757	6,652,455,674	214,216,484
負債					
應付購入投資標的價款	115,543,583	-	6,663,709	4,566,802	196,058
應付子基金買回價款	1,899,281	-	22,892,346	3,946,014	5,427,241
應付費用	3,913,072	113,260	3,381,460	10,002,136	286,547
未實現損失 - 價差合約	-	-	-	-	-
未實現損失 - 遠期外匯合約	71,110	-	911,330	29,681	16,594
未實現損失 - 期貨	-	76,604	329,481	45,471	-
未實現損失 - 換匯換利交易	-	-	-	-	-
按市值認列之賣出選擇權	-	-	-	-	-
應付資本利得稅	9,789,403	-	-	-	-
其他應付款	1,891	710	403	26,076	143
銀行透支	178	-	-	1,344,759	-
總負債	131,218,518	190,574	34,178,729	19,960,939	5,926,583
2024年4月30日淨資產	3,254,213,744	533,944,676	2,783,554,028	6,632,494,735	208,289,901
2023年4月30日淨資產	3,551,407,099	273,264,711	3,113,474,026	6,467,424,433	329,909,589
2022年4月30日淨資產	4,316,528,314	192,491,167	3,516,157,053	6,592,509,971	569,988,756
投資成本	2,869,068,231	428,686,151	2,101,246,724	6,326,291,921	203,658,795

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歐洲小型企業基金	FIRST All Country World Fund[8] (未在臺灣募集銷售)	德國基金[8]	全球金融服務基金[8]	全球聚焦基金[8]	全球工業基金	Global Low Volatility Equity Fund[4] (未在臺灣募集銷售)	全球科技基金[8]
歐元	美元	歐元	歐元	美元	歐元	美元	歐元
1,062,564,951	275,678,789	623,756,980	1,170,610,750	854,647,158	580,143,854	33,740,807	19,919,493,918
-	-	-	-	-	-	-	-
4,603,700	35,109	1	2,479,775	4	10,534	181,503	267,413
3,650,955	293,638	2	421,051	102,960	4,355,027	788,866	157,043,060
303,209	3,295	262,521	125,729	391,395	2,399,324	3,292	20,530,948
3,402,848	691,567	2,265,767	4,157,739	887,963	577,268	91,857	9,379,689
-	-	-	-	-	-	-	-
162,076	-	7,591	142,984	398,235	-	6	5,404,186
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,074,687,739	276,702,398	626,292,862	1,177,938,028	856,427,715	587,486,007	34,806,331	20,112,119,214
3,360,874	292,536	-	8,108,472	82,250	4,542,774	800,618	128,441,975
113,465	56,316	293,898	1,608,886	1,132,316	2,087,872	-	1,406,040
1,375,155	291,174	955,516	1,617,573	1,361,983	708,449	12,828	27,614,129
-	-	-	-	-	-	-	-
1,223,573	-	63,835	50,654	27,486	-	498	371,324
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	964,514	754,739	-	-	-
2,728	1,240	254	-	2,440	1,099	158	19,569
28,324	25,386	611,726	-	266,963	21,647	-	-
6,104,119	666,652	1,925,229	12,350,099	3,628,177	7,361,841	814,102	157,853,037
1,068,583,620	276,035,746	624,367,633	1,165,587,929	852,799,538	580,124,166	33,992,229	19,954,266,177
1,061,760,333	446,739,448	742,683,748	1,612,080,011	806,979,331	301,341,472	34,513,358	14,345,096,650
1,119,448,437	418,794,959	818,549,197	2,340,232,375	829,357,292	239,739,069	34,826,232	13,371,119,153
1,116,105,047	218,197,932	549,519,637	922,654,185	745,996,538	496,088,094	29,622,037	17,408,661,460

基金資產淨值表 截至2024年4月30日 - 續

基金名稱	全球主題機會基金[8]	Greater China Fund[8] (未在臺灣募集銷售)	Greater China Fund II[1,3,4,5,8] (未在臺灣募集銷售)	南歐基金[8]	印度聚焦基金[7,8]
計價貨幣	美元	美元	美元	歐元	美元
資產					
按市值認列之證券投資	1,696,670,607	756,032,402	605,694,559	160,327,119	2,609,673,081
銀行存款	-	-	-	-	-
存放銀行及經紀商之現金	3,510,802	1,522,896	1,409,583	5,298,538	35,632,166
應收出售投資標的價款	3,277,480	15,495,183	12,681,348	36,861	9,598,911
應收子基金發行價款	639,552	213,079	311,638	4,989	2,553,483
應收股利及利息	2,319,289	186,213	151,355	981,650	422,854
未實現利益 - 價差合約	-	-	-	-	-
未實現利益 - 遠期外匯合約	-	-	-	-	169
未實現利益 - 期貨	-	-	-	112,240	-
未實現利益 - 換匯換利交易	-	-	-	-	-
按市值認列之購入選擇權	-	-	-	-	-
總資產	1,706,417,730	773,449,773	620,248,483	166,761,397	2,657,880,664
負債					
應付購入投資標的價款	2,987,175	12,971,132	10,405,785	36,808	2,143,433
應付子基金買回價款	830,381	1,636,451	192,226	217,894	6,982,739
應付費用	2,571,685	1,098,291	511,341	251,708	3,483,503
未實現損失 - 價差合約	-	-	-	-	-
未實現損失 - 遠期外匯合約	-	-	-	-	-
未實現損失 - 期貨	-	-	-	-	-
未實現損失 - 換匯換利交易	-	-	-	-	-
按市值認列之賣出選擇權	-	-	-	-	-
應付資本利得稅	46,520	-	-	-	65,717,342
其他應付款	4,190	-	9,811	39	960
銀行透支	403,300	-	-	-	10
總負債	6,843,251	15,705,874	11,119,163	506,449	78,327,987
2024年4月30日淨資產	1,699,574,479	757,743,899	609,129,320	166,254,948	2,579,552,677
2023年4月30日淨資產	1,761,870,093	771,216,375	630,488,803	164,441,157	1,926,804,035
2022年4月30日淨資產	1,956,106,068	936,205,457	669,445,510	171,757,139	1,995,964,413
投資成本	1,452,402,680	692,887,856	536,198,586	128,151,811	2,034,857,185

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印尼基金	義大利基金[8]	Japan Growth Fund[8] (未在臺灣募集銷售)	日本價值基金[8]	拉丁美洲基金	北歐基金[8]	太平洋基金[8]	Sustainable All China Equity Fund[2,4,8] (未在臺灣募集銷售)
美元	歐元	日圓	日圓	美元	瑞典克朗	美元	美元
194,717,628	344,954,855	10,276,371,966	220,375,739,158	382,163,575	4,557,492,721	853,315,718	4,673,334
-	-	-	-	-	-	-	-
1,500,013	36	3,257,580	2,113,284,689	16	12,094,313	2,990,962	17,539
934,408	17,133	105,615,553	649,674,740	7,134,901	33,051,167	7,764,049	136,866
162,565	223,218	2,678	545,231,383	173,471	316,552	22,450	-
2,759	1,443,809	67,505,054	1,707,915,546	1,962,628	25,346,849	2,395,801	2,661
-	-	-	-	-	-	737,523	-
-	-	39,499,544	1,137,023,633	-	2,762,550	183,757	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
197,317,373	346,639,051	10,492,252,375	226,528,869,149	391,434,591	4,631,064,152	867,410,260	4,830,400
1,115,398	-	82,724,937	1,472,549,627	4,746,309	56,377,627	5,256,900	56,927
43,715	118,965	17,570,641	50,433,689	108,493	2,342,679	983,251	-
303,138	538,911	10,068,002	259,042,690	561,247	6,965,421	1,199,810	6,119
-	-	-	-	-	-	-	-
-	-	1,268,382	24,492,073	-	736,004	5,997	1,431
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
96	165	-	826,519	74	-	530	4
-	-	-	23	65,764	-	-	-
1,462,347	658,041	111,631,962	1,807,344,621	5,481,887	66,421,731	7,446,488	64,481
195,855,026	345,981,010	10,380,620,413	224,721,524,528	385,952,704	4,564,642,421	859,963,772	4,765,919
259,733,640	306,409,952	15,164,060,116	98,161,875,090	374,142,732	4,305,112,139	1,134,114,530	5,100,676
307,528,929	292,428,835	19,565,749,999	72,213,488,918	550,847,154	4,186,562,845	1,496,143,271	-
203,510,997	302,219,958	9,364,112,317	178,530,270,560	341,160,313	4,045,266,387	1,230,175,872	4,452,520

基金資產淨值表 截至2024年4月30日 - 續

基金名稱	永續發展亞洲股票基金[8]	Sustainable Asia Equity II Fund[1,3,4,5,8] (未在臺灣募集銷售)	Sustainable Asian Focus Fund[4,9] (未在臺灣募集銷售)	Sustainable Biodiversity Fund[4, 9] (未在臺灣募集銷售)	Sustainable China A Shares Fund[2,4,8] (未在臺灣募集銷售)
計價貨幣	美元	美元	美元	美元	美元
資產					
按市值認列之證券投資	2,771,138,294	996,711,874	5,065,705	5,436,732	3,697,236
銀行存款	-	-	-	-	-
存放銀行及經紀商之現金	77,380,128	33,727,335	72,131	9,629	9,138
應收出售投資標的價款	84,079,393	31,792,368	53,025	43,998	18,109
應收子基金發行價款	982,589	276,899	-	184	107
應收股利及利息	1,827,687	635,034	461	11,820	4,399
未實現利益 - 價差合約	-	-	-	-	-
未實現利益 - 遠期外匯合約	198,873	-	8	-	-
未實現利益 - 期貨	-	-	-	-	-
未實現利益 - 換匯換利交易	-	-	-	-	-
按市值認列之購入選擇權	-	-	-	-	-
總資產	2,935,606,964	1,063,143,510	5,191,330	5,502,363	3,728,989
負債					
應付購入投資標的價款	51,921,597	24,904,770	52,369	114,967	342
應付子基金買回價款	2,662,438	250,708	-	59	-
應付費用	3,468,957	1,017,910	4,609	6,736	4,863
未實現損失 - 價差合約	-	-	-	-	-
未實現損失 - 遠期外匯合約	46,907	-	241	257	158
未實現損失 - 期貨	-	-	-	-	-
未實現損失 - 換匯換利交易	-	-	-	-	-
按市值認列之賣出選擇權	-	-	-	-	-
應付資本利得稅	11,593,186	3,746,962	19,544	6,484	-
其他應付款	228,080	8,002	4	1	4
銀行透支	-	-	-	112	-
總負債	69,921,165	29,928,352	76,767	128,616	5,367
2024年4月30日淨資產	2,865,685,799	1,033,215,158	5,114,563	5,373,747	3,723,622
2023年4月30日淨資產	3,695,783,550	1,050,994,508	4,933,743	5,236,588	3,836,313
2022年4月30日淨資產	3,267,462,728	1,037,134,666	-	-	3,780,222
投資成本	2,685,679,782	981,146,787	5,052,966	4,901,006	3,941,413

完整附註列表請詳本報告第9頁。後附財務報表附註為本財務報告之一部分，請併同參閱。

Sustainable Climate Solutions Fund[4,9] (未在臺灣募集銷售)	永續發展消費品牌基金[8]	永續發展人口商機基金[8]	Sustainable Emerging Markets Equity Fund[8] (未在臺灣募集銷售)	Sustainable Emerging Markets Ex China Fund[4,8] (未在臺灣募集銷售)	永續發展歐洲股票基金[8]	Sustainable European Smaller Companies Fund[4,8] (未在臺灣募集銷售)	Sustainable Eurozone Equity Fund[9] (未在臺灣募集銷售)
美元	美元	美元	美元	美元	歐元	歐元	歐元
27,165,466	1,150,558,545	1,067,555,290	1,563,727,455	7,603,395	212,169,615	101,481,663	523,478,656
-	-	-	-	-	-	-	-
61,203	4	15	3,058,226	18,023	1,574,584	1	490,082
167,604	4,472,345	567,954	44,926,681	61,062	1	301,336	13,900,158
6,890	896,970	219,464	257,920	2,900	51,686	43	225,134
30,787	1,839,622	1,040,488	1,012,205	10,103	1,175,766	268,134	621,939
-	-	-	-	-	-	-	-
3	157,471	1,774,528	17,290	-	66,968	-	-
-	-	-	-	-	18,615	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
27,431,953	1,157,924,957	1,071,157,739	1,612,999,777	7,695,483	215,057,235	102,051,177	538,715,969
409,176	2,259,952	299,949	35,623,050	122,122	-	105,197	9,596,737
1,138	902,672	473,361	7,504,157	-	312,142	-	468,499
38,266	1,720,676	1,480,140	1,189,639	8,629	324,750	77,553	744,315
-	-	-	-	-	-	-	-
251	16,315	174,718	180,764	-	9,375	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
52,174	317,862	-	4,880,156	13,694	-	-	-
18	2,042	2,715	5,857	7	389	385	555
-	762,945	596,277	-	-	-	4,283	-
501,023	5,982,464	3,027,160	49,383,623	144,452	646,656	187,418	10,810,106
26,930,930	1,151,942,493	1,068,130,579	1,563,616,154	7,551,031	214,410,579	101,863,759	527,905,863
21,491,073	1,231,262,354	1,126,082,744	1,535,285,433	4,864,417	259,857,529	122,657,656	473,365,539
94,415,536	1,221,312,315	1,322,701,603	1,161,716,720	-	278,135,094	121,296,023	399,016,591
25,294,656	897,259,136	845,990,944	1,634,842,414	6,956,718	200,365,038	97,672,649	422,403,170

基金資產淨值表 截至2024年4月30日 - 續

基金名稱	Sustainable Future Connectivity Fund[4,8] (未在臺灣募集銷售)	Sustainable Global Equity Fund[4,9] (未在臺灣募集銷售)	永續發展健康護理基金[8]	永續發展日本股票基金[8]	永續發展美國股票基金[9]
計價貨幣	美元	美元	歐元	日圓	美元
資產					
按市值認列之證券投資	259,564,358	5,840,682	1,585,498,341	51,247,295,584	87,239,410
銀行存款	-	-	-	-	-
存放銀行及經紀商之現金	84,886	135	1,540,717	1,585,788,574	14
應收出售投資標的價款	2,947,108	-	8,373,153	1,600,470	-
應收子基金發行價款	15,537	-	316,640	163,027,341	2,109
應收股利及利息	167,728	9,054	2,004,020	359,570,726	6,484
未實現利益 - 價差合約	-	-	-	-	-
未實現利益 - 遠期外匯合約	26,519	4	2,867	81,302,744	6,366
未實現利益 - 期貨	-	-	-	-	-
未實現利益 - 換匯換利交易	-	-	-	-	-
按市值認列之購入選擇權	-	-	-	-	-
總資產	262,806,136	5,849,875	1,597,735,738	53,438,585,439	87,254,383
負債					
應付購入投資標的價款	3,165,428	215	16,784,328	30,462,460	-
應付子基金買回價款	177,460	-	506,490	15,611,198	115,771
應付費用	426,736	5,575	2,327,259	76,452,820	134,858
未實現損失 - 價差合約	-	-	-	-	-
未實現損失 - 遠期外匯合約	11,870	266	263	6,672,458	563
未實現損失 - 期貨	-	-	-	-	-
未實現損失 - 換匯換利交易	-	-	-	-	-
按市值認列之賣出選擇權	-	-	-	-	-
應付資本利得稅	-	-	-	-	-
其他應付款	805	3	237	640,549	155
銀行透支	-	44	102,225	-	4,792
總負債	3,782,299	6,103	19,720,802	129,839,485	256,139
2024年4月30日淨資產	259,023,837	5,843,772	1,578,014,936	53,308,745,954	86,998,244
2023年4月30日淨資產	236,699,073	5,083,218	1,647,633,906	48,677,632,496	223,246,375
2022年4月30日淨資產	244,550,867	-	1,800,238,556	46,095,394,255	87,893,614
投資成本	251,118,992	5,253,483	1,232,125,756	38,634,117,727	79,484,502

完整附註列表請詳本報告第9頁。後附財務報表附註為本財務報告之一部分，請併同參閱。

					股票收益型基金:		
永續發展水資源暨環保趨勢基金[8]	瑞士基金[8]	泰國基金[8]	UK Special Situations Fund (未在臺灣募集銷售)	世界基金[8]	亞太入息基金[8]	歐洲入息基金[8]	全球入息基金[8]
美元	瑞士法郎	美元	英鎊	美元	美元	歐元	美元
1,316,702,324	229,350,669	129,433,870	80,995,985	5,351,169,034	331,564,069	489,634,027	12,072,335,176
-	-	-	-	-	-	-	-
2,231,596	4,044,022	380,911	6,492,616	1,577,282	163,643	3	175,015
3,581,245	745	2,745,136	107,140	72,057,773	4,376,479	1,745,781	18,588,685
127,002	15,321	977	170,713	6,288,193	206,511	989,864	8,680,200
2,755,241	438,020	1,245,912	805,945	9,981,839	838,430	2,411,816	39,712,974
-	-	-	156,029	-	-	-	6,888,012
112,419	-	-	-	3,562,862	47,155	47,417	15,719,461
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,325,509,827	233,848,777	133,806,806	88,728,428	5,444,636,983	337,196,287	494,828,908	12,162,099,523
-	-	2,439,440	202,270	76,740,860	4,015,922	217,691	36,440,561
1,188,649	445,403	116,382	61,050	2,208,952	774,215	236,631	8,652,535
1,950,556	368,312	207,809	102,328	7,322,826	513,948	591,075	17,393,383
-	-	-	179,850	-	-	-	-
131,216	-	-	-	207,231	69,511	69,131	3,509,540
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	36,724	-	-
9,145	14	141	2,646	16,689	6,454	1,304	16,200
10	-	-	-	-	-	50,488	6,674,964
3,279,576	813,729	2,763,772	548,144	86,496,558	5,416,774	1,166,320	72,687,183
1,322,230,251	233,035,048	131,043,034	88,180,284	5,358,140,425	331,779,513	493,662,588	12,089,412,340
1,949,068,911	268,015,043	175,828,745	119,000,626	4,995,162,005	433,746,139	298,962,373	12,835,534,145
2,086,462,118	310,525,060	208,741,499	108,461,573	4,970,150,827	352,276,621	274,288,250	11,019,557,068
1,100,562,007	198,565,616	144,104,940	79,660,907	4,094,139,808	326,168,491	439,765,438	10,047,288,368

基金資產淨值表 截至2024年4月30日 - 續

資產配置型基金:

基金名稱	Global Equity Income Fund[4,8] (未在臺灣募集銷售)	Sustainable European Dividend Plus Fund[4,8] (未在臺灣募集銷售)	永續發展全球存股優勢基金[8]	Sustainable Global Equity Income Fund[4,8] (未在臺灣募集銷售)	Strategic European Fund[4] (未在臺灣募集銷售)
計價貨幣	美元	歐元	美元	美元	歐元
資產					
按市值認列之證券投資	259,742,414	5,790,807	370,406,188	976,441,107	4,131,325
銀行存款	-	-	-	-	30
存放銀行及經紀商之現金	222	311,889	12,076,153	497,316	170,331
應收出售投資標的價款	285,452	12,331	6,778,471	1,090,613	14,855
應收子基金發行價款	535,460	-	2,109,386	3,494,224	-
應收股利及利息	269,951	31,964	1,462,785	2,497,876	21,162
未實現利益 - 價差合約	-	4,144	-	-	25,428
未實現利益 - 遠期外匯合約	-	-	142,157	247,810	2,121
未實現利益 - 期貨	-	-	-	-	-
未實現利益 - 換匯換利交易	-	-	-	-	-
按市值認列之購入選擇權	-	-	-	-	-
總資產	260,833,499	6,151,135	392,975,140	984,268,946	4,365,252
負債					
應付購入投資標的價款	611,149	-	12,431,883	688,541	20,549
應付子基金買回價款	102,856	-	616,205	121,150	-
應付費用	258,591	9,628	565,676	874,555	4,569
未實現損失 - 價差合約	-	873	414,225	-	23,301
未實現損失 - 遠期外匯合約	-	-	112,103	16,563	47
未實現損失 - 期貨	-	-	-	-	-
未實現損失 - 換匯換利交易	-	-	-	-	-
按市值認列之賣出選擇權	-	48,848	3,152,584	-	-
應付資本利得稅	-	-	-	-	-
其他應付款	-	1	1,461	-	-
銀行透支	-	2,939	37,979	1,187,989	-
總負債	972,596	62,289	17,332,116	2,888,798	48,466
2024年4月30日淨資產	259,860,903	6,088,846	375,643,024	981,380,148	4,316,786
2023年4月30日淨資產	201,786,052	4,868,327	312,115,177	786,632,036	4,119,031
2022年4月30日淨資產	160,169,461	4,682,639	152,728,192	504,128,895	4,000,272
投資成本	219,049,332	5,281,776	352,169,945	820,433,800	4,218,828

完整附註列表請詳本報告第9頁。後附財務報表附註為本財務報告之一部分，請併同參閱。

多重資產型基金:

Asia Pacific Multi Asset Growth & Income Fund[1,4] (未在臺灣募集銷售)	歐洲多重資產收益基金[8]	Global Multi Asset Defensive Fund[4] (未在臺灣募集銷售)	Global Multi Asset Dynamic Fund (未在臺灣募集銷售)	Global Multi Asset Growth & Income Fund[4] (未在臺灣募集銷售)	全球多重資產收益基金[6,8]	Multi Asset Dynamic Inflation Fund[4,8] (未在臺灣募集銷售)	永續發展多重資產收益基金[8]
美元	歐元	歐元	美元	美元	美元	美元	美元
61,378,990	416,627,606	46,698,530	135,818,893	98,704,937	5,009,578,493	128,705,705	81,281,039
-	495,049	-	-	-	-	-	348,223
2,275,837	14,325,461	1,794,693	11,572,942	2,450,015	241,152,674	9,585,570	3,315,633
617,090	1,274,737	101,330	934,500	229,320	18,140,374	98,801	211,847
799	2,460	1,356,064	48,482	211,421	5,189,392	20,406	3,305
362,382	4,968,326	222,666	445,681	493,290	52,259,819	958,830	736,166
13,052	315,925	58,763	156,230	84,669	6,572,673	339,575	91,255
101,732	468,882	232,516	92,779	212,683	11,254,544	223,292	127,993
157,541	262,328	239,835	226,250	33,495	7,250,208	1,061,145	134,343
778	386,083	30,362	42,574	17,453	3,764,473	830,025	1,935
19,702	-	165,838	40,713	75,995	245,694	3,398	2,564
64,927,903	439,126,857	50,900,597	149,379,044	102,513,278	5,355,408,344	141,826,747	86,254,303
686,697	2,256,816	1,747,921	922,390	1,283,978	44,000,560	3,381,635	131,794
37,023	473,897	10,075	87,193	238,679	5,840,155	61,837	30,330
95,856	516,437	51,420	200,431	145,276	7,005,562	160,804	72,493
61	97,658	62,428	23	159,711	4,039,985	83,185	-
89,842	904,103	184,309	184,775	264,924	14,790,101	645,275	100,803
119,031	1,305,844	277,397	300,971	127,316	17,816,024	1,351,378	257,194
7,052	1,622,132	16,294	84,919	33,987	5,535,360	264,599	3,992
-	4,700	18,953	1,981	338	749,404	8,387	-
21,891	-	3,396	20,495	-	-	-	-
261	924	175	343	346	15,281	1,005	112
-	188,352	17,597	5,870	38,987	4,406,603	3,992	49,589
1,057,714	7,370,863	2,389,965	1,809,391	2,293,542	104,199,035	5,962,097	646,307
63,870,189	431,755,994	48,510,632	147,569,653	100,219,736	5,251,209,309	135,864,650	85,607,996
96,342,811	494,805,578	46,446,082	151,004,891	106,940,046	7,123,353,808	157,494,486	91,045,987
120,114,034	579,053,986	58,584,085	207,362,123	114,847,766	8,870,751,410	172,347,546	92,023,146
63,649,357	412,022,947	45,045,417	126,618,479	95,500,907	4,969,811,135	131,080,831	80,293,685

基金資產淨值表 截至2024年4月30日 - 續

債券型基金:					
基金名稱	Asia Pacific Strategic Income Fund (未在臺灣募集銷售)	亞洲債券基金	亞洲非投資等級債券基金	China High Yield Fund (未在臺灣募集銷售)	China RMB Bond Fund [8] (未在臺灣募集銷售)
計價貨幣	美元	美元	美元	美元	人民幣(CNY)
資產					
按市值認列之證券投資	52,264,114	1,018,199,866	1,500,144,368	661,371,242	1,497,382,663
銀行存款	-	-	-	-	-
存放銀行及經紀商之現金	2,922,185	17,554,870	87,143,663	28,484,837	37,775,828
應收出售投資標的價款	569,045	7,466,763	185,222	94,059	143,153,228
應收子基金發行價款	-	771,166	2,924,270	100,733	240,642
應收股利及利息	731,610	12,078,118	23,751,357	10,509,097	21,952,286
未實現利益 - 價差合約	-	-	-	-	-
未實現利益 - 遠期外匯合約	519,701	5,203,004	815,164	286,509	6,659,829
未實現利益 - 期貨	55,904	1,807,062	2,366,149	252,816	104,943
未實現利益 - 換匯換利交易	-	135	13,183,269	6,124,488	-
按市值認列之購入選擇權	-	-	-	-	-
總資產	57,062,559	1,063,080,984	1,630,513,462	707,223,781	1,707,269,419
負債					
應付購入投資標的價款	1,359,588	36,543	8,030,643	1,658,131	82,259,426
應付子基金買回價款	69,573	9,236,444	4,082,049	1,091,990	43,047,305
應付費用	63,350	784,801	1,752,731	906,088	1,339,695
未實現損失 - 價差合約	-	-	-	-	-
未實現損失 - 遠期外匯合約	426,184	7,383,854	4,289,686	1,729,880	6,910,619
未實現損失 - 期貨	110,558	8,696,100	3,449,568	1,570,645	-
未實現損失 - 換匯換利交易	73,277	131,679	-	-	-
按市值認列之賣出選擇權	-	-	-	-	-
應付資本利得稅	-	-	-	-	-
其他應付款	272	13,007	5,626	2,756	61,259
銀行透支	-	-	-	-	-
總負債	2,102,802	26,282,428	21,610,303	6,959,490	133,618,304
2024年4月30日淨資產	54,959,757	1,036,798,556	1,608,903,159	700,264,291	1,573,651,115
2023年4月30日淨資產	62,198,230	1,685,375,178	2,111,812,123	1,020,996,690	2,324,174,748
2022年4月30日淨資產	73,561,675	2,117,404,936	3,100,873,151	1,400,810,934	3,990,613,597
投資成本	53,452,873	1,049,533,451	1,862,811,696	776,820,646	1,523,964,540

完整附註列表請詳本報告第9頁。後附財務報表附註為本財務報告之一部分，請併同參閱。

Emerging Market Corporate Debt Fund[8] (未在臺灣募集銷售)	新興市場債券基金[8]	Emerging Market Local Currency Debt Fund[4,8] (未在臺灣募集銷售)	Emerging Market Total Return Debt Fund[4,8] (未在臺灣募集銷售)	歐元債券基金[8]	歐元公司債基金[4,8]	Euro Short Term Bond Fund[4,8] (未在臺灣募集銷售)	歐洲非投資等級債券基金[8]
美元	美元	美元	美元	歐元	歐元	歐元	歐元
68,242,948	665,428,669	151,337,375	185,324,297	1,081,510,160	420,689,827	1,969,256,538	2,331,684,512
-	-	-	-	-	-	-	-
1,047,549	10,669,433	4,613,397	2,364,746	19,654,550	1,104,414	73,768,156	35,965,359
545,340	-	17,489	-	-	-	48,832,341	8,271,503
49,753	215,522	13,228	46,389	1,999,600	485,384	1,363,064	1,387,434
747,257	9,895,592	3,006,614	3,405,574	18,720,700	8,199,404	54,087,323	43,449,896
-	-	-	-	-	-	-	-
226,915	3,011,885	1,783,651	2,006,912	1,349,708	42,918	37,591	2,662,275
272,414	2,750,544	9,634	269,227	36,846	218,197	495,518	497,044
72,673	-	212,415	961,407	3,210,415	2,696,948	4,066,601	2,345,036
-	-	-	-	-	-	-	-
71,204,849	691,971,645	160,993,803	194,378,552	1,126,481,979	433,437,092	2,151,907,132	2,426,263,059
2,716	1,700,000	-	250,000	34,537	68,031	1,059,535	20,319,071
51,484	298,414	80,719	146,196	1,350,619	26,978	3,927,264	3,883,357
91,907	861,231	167,612	205,695	798,426	331,959	1,167,893	2,150,841
-	-	-	-	-	-	-	-
920,399	4,553,307	1,630,777	3,071,619	261,982	385	-	8,125,312
551,210	5,631,960	-	514,419	1,877,020	433,424	-	2,890,418
89,085	-	1,560,059	555,380	12,777,832	2,322,865	10,219,551	20,225,120
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
689	2,312	1,692	295	2,983	970	10,554	2,459
-	-	-	-	-	-	1,067,993	-
1,707,490	13,047,224	3,440,859	4,743,604	17,103,399	3,184,612	17,452,790	57,596,578
69,497,359	678,924,421	157,552,944	189,634,948	1,109,378,580	430,252,480	2,134,454,342	2,368,666,481
140,306,411	1,161,536,921	253,377,059	513,875,356	1,175,647,419	583,998,200	2,976,300,567	2,172,264,889
162,206,308	1,690,405,669	243,420,081	676,681,188	1,159,532,605	608,479,987	4,271,257,559	2,448,364,753
75,131,798	817,508,342	161,064,931	232,239,538	1,061,698,209	409,920,386	1,929,294,525	2,392,182,002

基金資產淨值表 截至2024年4月30日 - 續

基金名稱	Flexible Bond Fund[8] (未在臺灣募集銷售)	全球債券基金[8]	Global Corporate Bond Fund[4,8] (未在臺灣募集銷售)	全球非投資等級債券基金[4,8]	Global Hybrids Bond Fund[4,8] (未在臺灣募集銷售)
計價貨幣	英鎊	美元	美元	美元	美元
資產					
按市值認列之證券投資	115,845,355	1,803,674,197	328,065,945	168,997,976	125,481,593
銀行存款	-	-	-	-	-
存放銀行及經紀商之現金	3,296,901	6,349,490	6,942,980	791,147	2,540,200
應收出售投資標的價款	765,024	9,184,359	3,170,961	3,183,548	74,200
應收子基金發行價款	38,435	708,656	11,156,801	141,545	-
應收股利及利息	1,414,127	16,121,707	4,541,669	2,998,585	1,781,133
未實現利益 - 價差合約	-	-	-	-	-
未實現利益 - 遠期外匯合約	1,600,787	10,705,491	2,274,516	882,447	171,636
未實現利益 - 期貨	229,054	2,495,245	500,263	490,493	27,492
未實現利益 - 換匯換利交易	852,707	-	114,184	-	77,147
按市值認列之購入選擇權	-	-	-	45,108	-
總資產	124,042,390	1,849,239,145	356,767,319	177,530,849	130,153,401
負債					
應付購入投資標的價款	1,496,323	178,825,219	18,694,716	4,159,154	-
應付子基金買回價款	345,389	2,971,351	87,882	75,317	199,248
應付費用	137,909	964,296	168,437	214,067	91,255
未實現損失 - 價差合約	-	-	-	-	-
未實現損失 - 遠期外匯合約	2,217,598	21,368,818	3,707,652	1,716,403	125,434
未實現損失 - 期貨	766,092	243,406	2,548,008	324,520	930,767
未實現損失 - 換匯換利交易	1,782,417	1,653,450	1,352,001	-	23,036
按市值認列之賣出選擇權	-	-	-	110,220	-
應付資本利得稅	-	-	-	-	-
其他應付款	6,316	35,263	-	372	5
銀行透支	-	-	-	-	585,708
總負債	6,752,044	206,061,803	26,558,696	6,600,053	1,955,453
2024年4月30日淨資產	117,290,346	1,643,177,342	330,208,623	170,930,796	128,197,948
2023年4月30日淨資產	142,946,615	1,407,374,798	229,511,322	188,916,268	127,111,481
2022年4月30日淨資產	241,789,753	1,470,113,278	256,465,491	225,112,344	96,985,965
投資成本	128,777,367	1,899,140,692	331,513,285	181,623,560	121,732,143

完整附註列表請詳本報告第9頁。後附財務報表附註為本財務報告之一部分，請併同參閱。

全球優質債券基金[8]	全球通膨連結債券基金[8]	全球短期收益基金[8]	Structured Credit Income Fund[4,8] (未在臺灣募集銷售)	Sustainable Asian Bond Fund[4,8] (未在臺灣募集銷售)	Sustainable Climate Bond Fund[4,8] (未在臺灣募集銷售)	策略債券基金**(本基金非屬環境、社會、治理相關主題基金)**(原名為「富達基金－永續發展策略債券基金」)[8]	美元債券基金[8]
美元	美元	美元	歐元	美元	美元	美元	美元
700,360,747	646,676,040	753,659,315	61,700,031	17,745,267	311,602,851	454,870,535	3,662,990,562
-	-	-	-	-	-	-	-
9,174,993	907,344	4,347,380	3,728,542	398,048	5,045,496	7,321,057	39,832,054
11,875,387	39,941	7,376,243	26,420	-	3,133,194	3,008,824	283,459
6,188,446	11,536	6,390,581	-	-	348,788	689,049	41,992,282
10,468,856	880,369	10,657,181	448,856	184,942	3,960,931	4,878,390	42,499,818
-	-	-	-	-	-	-	-
4,831,494	15,241,245	6,065,399	7,128	19,128	3,485,442	10,799,497	5,974,947
-	703,599	16,162	-	58,122	1,302,881	555,303	2,453,092
867,193	3,694,005	4,694,975	-	-	-	3,870,406	-
-	-	-	-	-	-	-	-
743,767,116	668,154,079	793,207,236	65,910,977	18,405,507	328,879,583	485,993,061	3,796,026,214
26,130,087	-	25,007,640	3,708,382	-	2,340,640	5,964,452	30,419,972
481,924	775,543	211,011	-	-	84,611	144,081	4,641,251
1,003,055	329,063	638,528	21,664	17,082	141,135	475,391	2,601,018
-	-	-	-	-	-	-	-
4,039,284	17,887,387	8,438,522	9,513	33,224	4,679,873	13,676,972	17,615,235
3,105,382	-	1,217,633	-	127,825	2,487,498	1,065,331	16,495,906
244,748	4,072,738	151,760	-	-	258,674	7,080,558	3,076,600
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
956	6,298	-	34	9	-	-	7,506
9,767	-	2,237,470	18,200	-	-	-	-
35,015,203	23,071,029	37,902,564	3,757,793	178,140	9,992,431	28,406,785	74,857,488
708,751,913	645,083,050	755,304,672	62,153,184	18,227,367	318,887,152	457,586,276	3,721,168,726
347,726,833	2,100,644,672	622,728,525	35,889,213	17,807,614	131,915,597	537,912,305	2,746,164,423
361,357,695	2,619,830,713	848,019,477	-	18,073,328	73,230,369	583,970,301	2,107,454,574
712,335,358	669,337,277	763,975,226	60,627,140	18,585,198	317,532,484	481,913,411	3,792,303,540

基金資產淨值表 截至2024年4月30日 - 續

		現金型基金:		富達生活型基金:	
基金名稱	美元非投資等級債券基金	歐元現金基金[8]	美元現金基金[8]	富達目標™基金2020	富達目標™基金2025
計價貨幣	美元	歐元	美元	美元	歐元
資產					
按市值認列之證券投資	2,526,350,737	593,958,194	1,185,155,352	7,130,771	212,788,120
銀行存款	-	193,310,989	778,015,810	4,681,118	12,079,168
存放銀行及經紀商之現金	9,593,313	2,458,882	196,524	1,182	1,537,101
應收出售投資標的價款	7,226,916	-	68,176	-	209,118
應收子基金發行價款	13,527,928	5,330,419	1,834,022	12,919	220,899
應收股利及利息	43,796,389	1,299,502	2,271,003	13,664	1,459,312
未實現利益 - 價差合約	-	-	-	-	-
未實現利益 - 遠期外匯合約	2,815,908	-	152,549	-	1,414,333
未實現利益 - 期貨	3,462,064	-	-	-	9,123
未實現利益 - 換匯換利交易	-	-	-	-	27,036
按市值認列之購入選擇權	690,806	-	-	-	-
總資產	2,607,464,061	796,357,986	1,967,693,436	11,839,654	229,744,210
負債					
應付購入投資標的價款	36,968,861	56,573,634	44,363,206	331,529	3,601,175
應付子基金買回價款	8,576,173	4,577,622	10,491,158	-	31,073
應付費用	2,299,411	174,290	457,073	7,999	177,235
未實現損失 - 價差合約	-	-	-	-	-
未實現損失 - 遠期外匯合約	10,391,735	-	953,830	-	285,794
未實現損失 - 期貨	3,322,514	-	-	-	29,278
未實現損失 - 換匯換利交易	-	-	-	-	33,762
按市值認列之賣出選擇權	1,704,700	-	-	-	-
應付資本利得稅	-	-	-	-	1,411
其他應付款	11,966	3,002	7,702	35	727
銀行透支	-	-	-	-	31,948
總負債	63,275,360	61,328,548	56,272,969	339,563	4,192,403
2024年4月30日淨資產	2,544,188,701	735,029,438	1,911,420,467	11,500,091	225,551,807
2023年4月30日淨資產	2,871,026,589	487,555,905	1,723,097,071	12,733,316	242,395,304
2022年4月30日淨資產	3,277,720,216	451,387,435	1,496,795,903	15,907,297	258,069,024
投資成本	2,540,521,590	591,136,637	1,174,519,834	7,066,780	213,628,490

完整附註列表請詳本報告第9頁。後附財務報表附註為本財務報告之一部分，請併同參閱。

富達目標™ 基金2030	Fidelity Target™ 2035 Fund[4] (未在臺灣募集銷售)	Fidelity Target™ 2040 Fund[4] (未在臺灣募集銷售)	Fidelity Target™ 2045 Fund[4] (未在臺灣募集銷售)	Fidelity Target™ 2050 Fund[4] (未在臺灣募集銷售)	Fidelity Target™ 2055 Fund[4] (未在臺灣募集銷售)	Fidelity Target™ 2060 Fund[4] (未在臺灣募集銷售)	Fidelity Target™ 2020 (Euro) Fund[4] (未在臺灣募集銷售)
歐元	歐元	歐元	歐元	歐元	歐元	歐元	歐元
381,215,236	345,857,723	348,434,937	182,023,348	144,720,992	21,926,071	14,155,213	37,629,535
-	-	-	-	-	-	-	12,246,993
15,251,017	13,719,026	13,844,818	7,254,353	5,759,248	871,143	562,046	169,721
1,093,356	1,118,774	1,149,916	612,772	481,409	70,822	43,978	36,903
963,783	1,374,127	1,072,330	820,388	519,373	341,953	331,950	12,449
2,052,390	451,965	455,267	237,591	188,936	28,681	18,503	82,328
-	-	-	-	-	-	-	-
975,342	7	3	-	-	7	1	-
54,384	66,624	67,138	35,081	27,889	4,225	2,728	-
10,133	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
401,615,641	362,588,246	365,024,409	190,983,533	151,697,847	23,242,902	15,114,419	50,177,929
830,992	1,174,446	872,738	709,435	435,136	329,365	323,824	3,577,407
42,393	1,474	-	6,887	1,484	-	-	8,410
366,041	380,342	380,093	180,465	146,997	22,001	13,421	24,194
-	-	-	-	-	-	-	-
111,741	6	4	1	1	1	3	-
459,787	427,384	430,600	224,965	178,853	27,098	17,492	-
12,628	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
43,209	55,793	56,212	29,366	23,347	3,536	2,282	-
1,369	1,245	1,253	654	521	79	51	188
105,895	39,261	39,545	20,634	16,408	2,491	1,607	-
1,974,055	2,079,951	1,780,445	1,172,407	802,747	384,571	358,680	3,610,199
399,641,586	360,508,295	363,243,964	189,811,126	150,895,100	22,858,331	14,755,739	46,567,730
345,597,596	282,595,245	279,385,272	140,142,743	106,983,656	12,897,057	7,288,252	58,133,834
324,668,980	253,764,876	252,739,412	118,823,141	89,309,822	8,138,842	4,357,727	70,217,592
365,863,545	313,723,905	316,064,268	165,141,967	131,295,599	19,883,360	12,836,971	37,450,778

基金資產淨值表 截至2024年4月30日 - 續

機構目標型基金:

基金名稱	Fidelity Institutional Target™ 2020 (Euro) Fund[1,4,5] (未在臺灣募集銷售)	Fidelity Institutional Target™ 2025 (Euro) Fund[1,4,5] (未在臺灣募集銷售)	Fidelity Institutional Target™ 2030 (Euro) Fund[1,4,5] (未在臺灣募集銷售)	Fidelity Institutional Target™ 2035 (Euro) Fund[1,4,5] (未在臺灣募集銷售)	Fidelity Institutional Target™ 2040 (Euro) Fund[1,4,5] (未在臺灣募集銷售)
計價貨幣	歐元	歐元	歐元	歐元	歐元
資產					
按市值認列之證券投資	47,889,271	309,170,877	592,888,880	574,729,413	463,691,581
銀行存款	6,307,350	13,574,545	-	-	-
存放銀行及經紀商之現金	619,242	12,509,260	40,325,971	44,223,252	36,200,641
應收出售投資標的價款	69,416	146,849	461,056	531,665	429,373
應收子基金發行價款	-	-	-	-	-
應收股利及利息	176,756	1,265,349	1,257,019	633,604	511,692
未實現利益 - 價差合約	4,064	-	-	-	-
未實現利益 - 遠期外匯合約	35,227	737,701	496,532	3,890	3,141
未實現利益 - 期貨	1,600	24,201	148,620	194,175	156,812
未實現利益 - 換匯換利交易	13,566	150,738	98,744	-	-
按市值認列之購入選擇權	-	-	-	-	-
總資產	55,116,492	337,579,520	635,676,822	620,315,999	500,993,240
負債					
應付購入投資標的價款	1,895,340	3,981,321	83,982	102,712	82,952
應付子基金買回價款	-	-	-	-	-
應付費用	17,661	123,110	229,550	275,427	224,651
未實現損失 - 價差合約	-	5,055	25,058	31,442	25,363
未實現損失 - 遠期外匯合約	12,293	248,114	166,026	20	16
未實現損失 - 期貨	34,198	154,018	488,158	564,455	455,056
未實現損失 - 換匯換利交易	48,851	425,661	276,932	-	-
按市值認列之賣出選擇權	-	-	-	-	-
應付資本利得稅	1,571	-	-	-	-
其他應付款	216	1,402	1,770	1,290	658
銀行透支	704	5,168	33,090	38,314	30,945
總負債	2,010,834	4,943,849	1,304,566	1,013,660	819,641
2024年4月30日淨資產	53,105,658	332,635,671	634,372,256	619,302,339	500,173,599
2023年4月30日淨資產	173,982,203	421,580,307	546,061,586	421,161,225	365,903,161
2022年4月30日淨資產	216,979,187	411,525,346	511,418,081	383,470,405	325,879,055
投資成本	47,226,263	300,248,554	542,558,691	515,668,775	415,590,054

完整附註列表請詳本報告第9頁。後附財務報表附註為本財務報告之一部分，請併同參閱。

				多重資產目標型基金:	絕對報酬型基金:		
Fidelity Institutional Target™ 2045 (Euro) Fund[1,4,5] (未在臺灣募集銷售)	Fidelity Institutional Target™ 2050 (Euro) Fund[1,4,5] (未在臺灣募集銷售)	Fidelity Institutional Target™ 2055 (Euro) Fund[1,4,5] (未在臺灣募集銷售)	Fidelity Institutional Target™ 2060 (Euro) Fund[1,4,5] (未在臺灣募集銷售)	Multi Asset Target Income 2024 Fund[1,4] (未在臺灣募集銷售)	Absolute Return Global Equity Fund[4] (未在臺灣募集銷售)	Absolute Return Global Fixed Income Fund[4] (未在臺灣募集銷售)	Absolute Return Multi Strategy Fund[4] (未在臺灣募集銷售)
歐元	歐元	歐元	歐元	歐元	美元	美元	美元
395,715,831	314,359,558	166,179,794	106,122,364	21,319,512	257,519,539	32,160,647	61,601,421
-	-	-	-	-	-	-	-
30,636,573	24,600,715	13,173,444	8,533,671	2,167,660	36,289,935	1,242,476	6,130,003
366,203	291,138	154,047	98,478	-	1,181,885	404,956	511,376
-	-	-	-	-	7,295,944	704,657	1,720,203
436,427	346,955	183,558	117,326	111,541	1,662,452	416,194	192,561
-	-	-	-	-	6,490,480	-	404,877
2,679	2,130	1,127	720	-	865,857	665,280	691,078
133,742	106,327	56,260	35,966	45,664	-	128,789	258,090
-	-	-	-	-	-	301,658	87,380
-	-	-	-	-	-	-	116,826
427,291,455	339,706,823	179,748,230	114,908,525	23,644,377	311,306,092	36,024,657	71,713,815
70,748	56,246	29,760	19,025	-	2,815,664	1,523,263	604,601
-	-	-	-	1,130,375	-	-	-
192,289	150,866	76,828	46,400	11,342	306,241	22,579	59,980
21,651	17,201	9,082	5,779	-	6,895,160	-	390,711
14	11	6	4	-	1,244,344	409,912	680,259
391,735	309,972	164,200	104,806	-	-	93,851	264,291
-	-	-	-	-	-	1,017,824	164,091
-	-	-	-	-	-	-	157,200
-	-	-	-	-	-	-	-
333	212	670	183	14	-	-	89
26,392	20,982	11,102	7,097	-	-	-	493,717
703,162	555,490	291,648	183,294	1,141,731	11,261,409	3,067,429	2,814,939
426,588,293	339,151,333	179,456,582	114,725,231	22,502,646	300,044,683	32,957,228	68,898,876
298,036,589	205,258,361	91,539,669	42,578,281	27,955,931	57,281,315	12,262,387	31,932,751
260,023,920	174,044,175	75,457,635	30,330,827	32,221,054	10,408,039	9,815,319	27,687,961
354,895,119	282,370,398	149,555,079	95,819,119	21,318,194	248,070,042	32,522,954	59,945,038

基金資產淨值表 截至2024年4月30日 - 續

基金名稱	機構儲備股票型基金: Institutional Emerging Markets Equity Fund[8] (未在臺灣募集銷售)	Institutional European Larger Companies Fund[1,3,4,5,8] (未在臺灣募集銷售)	Institutional Global Focus Fund[4,8] (未在臺灣募集銷售)
計價貨幣	美元	歐元	美元
資產			
按市值認列之證券投資	163,012,947	1,078,508,012	175,280,347
銀行存款	-	-	-
存放銀行及經紀商之現金	1,107,615	1,220,943	1
應收出售投資標的價款	4,143,784	726,070	1,962
應收子基金發行價款	-	1,402,582	-
應收股利及利息	604,821	4,977,723	182,113
未實現利益 - 價差合約	-	-	-
未實現利益 - 遠期外匯合約	-	-	-
未實現利益 - 期貨	-	155,296	-
未實現利益 - 換匯換利交易	-	-	-
按市值認列之購入選擇權	-	-	-
總資產	168,869,167	1,086,990,626	175,464,423
負債			
應付購入投資標的價款	6,379,537	862,679	110,265
應付子基金買回價款	-	-	39,883
應付費用	117,264	272,961	132,112
未實現損失 - 價差合約	-	-	-
未實現損失 - 遠期外匯合約	-	-	-
未實現損失 - 期貨	-	-	-
未實現損失 - 換匯換利交易	-	-	-
按市值認列之賣出選擇權	-	-	-
應付資本利得稅	427,678	-	154,790
其他應付款	9	4,276	22
銀行透支	-	-	54,752
總負債	6,924,488	1,139,916	491,824
2024年4月30日淨資產	161,944,679	1,085,850,710	174,972,599
2023年4月30日淨資產	161,467,899	1,055,739,085	152,319,269
2022年4月30日淨資產	377,943,125	779,356,900	146,725,164
投資成本	143,142,493	1,041,845,618	152,997,095

完整附註列表請詳本報告第9頁。後附財務報表附註為本財務報告之一部分，請併同參閱。

營運及淨資產變動表 截至2024年4月30日

	股票型基金:			
基金名稱	合併總數	美國基金[8]	美國成長基金[8]	東協基金[8]
計價貨幣	美元	美元	美元	美元
投資收益				
淨股利與利息收入	3,838,995,967	42,617,827	8,741,977	32,554,982
換匯換利交易利息收入	151,929,893	-	-	-
衍生性商品收入	55,826,565	-	-	-
淨投資收益	4,046,752,425	42,617,827	8,741,977	32,554,982
費用				
管理費	1,495,331,665	39,554,987	11,621,329	11,514,970
行政費用	323,298,649	8,008,392	2,459,027	2,206,775
稅捐	58,804,690	1,457,864	426,004	375,381
託管費	23,006,785	137,070	57,340	441,118
分銷費	43,775,320	829,672	195,476	39,426
績效費用	901,803	-	-	-
其他費用	23,244,507	523,763	151,880	157,346
總費用合計	1,968,363,419	50,511,748	14,911,056	14,735,016
換匯換利交易利息費用	172,316,031	-	-	-
衍生性商品費用	50,403,593	-	-	-
價差合約之財務成本	(1,504,378)	-	-	-
經紀費返還	(16,225)	-	-	-
管理費返利	(160,591)	-	-	-
費用免除	(3,397,741)	-	-	-
其他費用返還	(2,363,405)	-	-	-
淨費用合計	2,183,640,703	50,511,748	14,911,056	14,735,016
本期淨投資收益 (虧損)	1,863,111,722	(7,893,921)	(6,169,079)	17,819,966
淨實現收益 (損失) - 證券	1,484,612,782	180,195,954	60,038,616	(40,325,148)
淨實現收益 (損失) - 外匯	(87,657,720)	(267,954)	8,342	(279,400)
淨實現收益 (損失) - 價差合約	56,277,320	-	-	-
淨實現收益 (損失) - 遠期外匯合約	(323,117,646)	(7,296,604)	(472,769)	-
淨實現收益 (損失) - 選擇權	3,195,160	(9,453,977)	-	-
淨實現收益 (損失) - 期貨	(72,804,931)	-	-	-
淨實現收益 (損失) - 換匯換利交易	(65,696,743)	-	-	-
未實現淨評價收益 (減損) - 證券	9,229,373,286	310,518,156	33,802,874	1,973,738
未實現淨評價收益 (減損) - 外匯	(1,966,350)	329,488	(3,296)	(31,291)
未實現淨評價收益 (減損) - 價差合約	16,385,392	-	-	-
未實現淨評價收益 (減損) - 遠期外匯合約	(66,779,927)	(2,913,550)	(124,675)	-
未實現淨評價收益 (減損) - 選擇權	(959,446)	2,409,274	-	-
未實現淨評價收益 (減損) - 期貨	(50,483,600)	-	-	-
未實現淨評價收益 (減損) - 換匯換利交易	(19,510,505)	-	-	-
本期淨營運收益 (虧損)	11,963,978,794	465,626,866	87,080,013	(20,842,135)
股利支出	(984,791,446)	(225,635)	-	(7,079,684)
資本帳戶				
發行受益權單位價款	30,679,420,956	765,877,818	101,390,554	350,298,741
買回受益權單位價款	(43,815,562,094)	(1,312,575,957)	(352,740,770)	(558,680,416)
本期損益平準	(109,762,077)	(341,523)	338,559	(2,229,682)
已實現資本利得（虧損）	(13,245,903,215)	(547,039,662)	(251,011,657)	(210,611,357)
本期淨資產變動數	(2,266,715,867)	(81,638,431)	(163,931,644)	(238,533,176)
淨資產餘額				
期初淨資產	141,101,075,500*	3,215,414,583	1,035,215,778	1,112,900,750
期末淨資產	138,834,359,633**	3,133,776,152	871,284,134	874,367,574

* 期初基金資產淨值合併總數已按截至2024年4月30日之外幣匯率換算；原始金額為按截至2023年4月30日之外幣匯率換算142,921,991,286 美元

** 上述截至2024年4月30日之基金資產淨值合併總數，係按當日歐元匯率兌換後之數值，謹供參考。原按歐元計價截至2024年4月30日之基金資產淨值合併總數為129,939,936,383 歐元。

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Asia Pacific Opportunities Fund (未在臺灣募集銷售)	亞洲小型企業基金[8]	亞洲成長趨勢基金[8]	澳洲多元股票基金	中國內需消費基金[8]	中國聚焦基金[8]	China Innovation Fund[8] (未在臺灣募集銷售)
美元	美元	美元	澳元	美元	美元	美元
41,515,375	41,150,683	38,484,934	19,979,358	62,257,626	116,872,177	1,846,044
-	-	-	-	-	-	-
670	772,671	4,276	17,622	-	-	-
41,516,045	41,923,354	38,489,210	19,996,980	62,257,626	116,872,177	1,846,044
21,490,501	11,769,938	22,444,660	8,227,166	45,841,558	33,767,543	1,817,973
3,652,946	1,964,176	4,390,019	1,748,532	9,465,041	5,993,654	424,469
749,533	444,472	752,957	279,862	1,787,783	1,159,889	62,664
505,716	497,408	752,954	83,175	873,911	737,394	37,814
960,474	49,224	158,937	-	2,872,073	239,773	53,735
-	-	-	-	-	-	-
345,063	212,383	329,812	102,740	594,383	505,242	20,724
27,704,233	14,937,601	28,829,339	10,441,475	61,434,749	42,403,495	2,417,379
-	-	-	-	-	-	-
-	485,780	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	(1,369)
-	-	-	-	-	-	-
27,704,233	15,423,381	28,829,339	10,441,475	61,434,749	42,403,495	2,416,010
13,811,812	26,499,973	9,659,871	9,555,505	822,877	74,468,682	(569,966)
2,505,223	112,922,435	(58,084,986)	57,652,641	(656,248,034)	15,537,786	(39,528,947)
(384,880)	(678,495)	(655,273)	4,196	(1,528,998)	(905,396)	495,713
-	(1,779,432)	-	-	-	-	-
(65,608)	-	(1,475,441)	-	(264,492)	-	(250,859)
-	-	-	88,106	-	-	-
-	-	-	552,442	-	-	-
-	-	-	-	-	-	-
24,944,207	(12,315,519)	134,434,301	(31,586,998)	24,156,467	(373,342,678)	38,858,560
(4,302)	293,595	43,164	6,915	151,471	142,438	261
-	(605,056)	-	-	-	-	-
(168,872)	-	(376,630)	-	(19,101)	-	(13,997)
-	-	-	918,528	-	-	-
-	-	-	(189,902)	-	-	-
-	-	-	-	-	-	-
40,637,580	124,337,501	83,545,006	37,001,433	(632,929,810)	(284,099,168)	(1,009,235)
(1,042,142)	(5,816,585)	(565,840)	(4,835,073)	(3,714)	(30,647,914)	-
446,694,783	435,103,191	313,168,468	130,988,972	502,083,995	1,214,588,435	24,216,424
(875,212,591)	(430,214,301)	(449,655,860)	(281,513,614)	(1,131,808,305)	(1,507,875,785)	(30,361,906)
(4,534,699)	(39,222)	490,779	(1,060,168)	(2,998,768)	(8,869,206)	(15,315)
(433,052,507)	4,849,668	(135,996,613)	(151,584,810)	(632,723,078)	(302,156,556)	(6,160,797)
(393,457,069)	123,370,584	(53,017,447)	(119,418,450)	(1,265,656,602)	(616,903,638)	(7,170,032)
2,238,914,594	1,213,471,980	2,036,340,884	677,672,102	4,266,433,745	3,570,344,550	131,519,554
1,845,457,525	1,336,842,564	1,983,323,437	558,253,652	3,000,777,143	2,953,440,912	124,349,522

營運及淨資產變動表 截至2024年4月30日 - 續

基金名稱	新興亞洲基金[8]	新興歐非中東基金	新興市場基金[8]	歐盟50基金 (原名為「富達基金—歐盟50®基金」)
計價貨幣	美元	美元	美元	歐元
投資收益				
淨股利與利息收入	11,492,557	10,138,063	85,770,107	13,860,370
換匯換利交易利息收入	-	-	-	-
衍生性商品收入	-	-	952,140	12,848
淨投資收益	11,492,557	10,138,063	86,722,247	13,873,218
費用				
管理費	5,806,118	2,926,743	37,390,273	597,734
行政費用	1,186,459	612,948	6,727,077	1,026,923
稅捐	225,373	94,131	1,286,219	87,697
託管費	232,828	110,310	1,394,631	46,826
分銷費	75,911	112,110	689,494	-
績效費用	-	-	-	-
其他費用	86,600	71,516	557,018	61,224
總費用合計	7,613,289	3,927,758	48,044,712	1,820,404
換匯換利交易利息費用	-	-	-	-
衍生性商品費用	-	-	289,353	-
價差合約之財務成本	-	-	-	-
經紀費返還	-	-	-	-
管理費返利	-	-	-	-
費用免除	(853)	(1,893)	(90,994)	(885,509)
其他費用返還	-	-	-	-
淨費用合計	7,612,436	3,925,865	48,243,071	934,895
本期淨投資收益 (虧損)	3,880,121	6,212,198	38,479,176	12,938,323
淨實現收益 (損失) - 證券	25,520,608	(77,870,021)	84,254,291	4,306,747
淨實現收益 (損失) - 外匯	(136,632)	(8,982,884)	(1,163,698)	3,628
淨實現收益 (損失) - 價差合約	-	-	1,737,231	-
淨實現收益 (損失) - 遠期外匯合約	401,740	88,666	(441,083)	-
淨實現收益 (損失) - 選擇權	-	-	-	-
淨實現收益 (損失) - 期貨	-	-	-	255,231
淨實現收益 (損失) - 換匯換利交易	-	-	-	-
未實現淨評價收益 (減損) - 證券	444,251	136,454,211	190,641,824	37,613,276
未實現淨評價收益 (減損) - 外匯	7,576	318,029	(32,143)	(111)
未實現淨評價收益 (減損) - 價差合約	-	-	(761,260)	-
未實現淨評價收益 (減損) - 遠期外匯合約	(154,094)	(41,717)	(439,070)	-
未實現淨評價收益 (減損) - 選擇權	-	-	-	-
未實現淨評價收益 (減損) - 期貨	-	-	-	(90,404)
未實現淨評價收益 (減損) - 換匯換利交易	-	-	-	-
本期淨營運收益 (虧損)	29,963,570	56,178,482	312,275,268	55,026,690
股利支出	-	(1,030,564)	(5,720,927)	(4,591,109)
資本帳戶				
發行受益權單位價款	268,360,915	11,249,039	318,388,859	255,977,801
買回受益權單位價款	(352,570,078)	(63,068,511)	(917,953,372)	(50,082,575)
本期損益平準	(229,385)	(696,540)	(4,183,183)	4,349,158
已實現資本利得 (虧損)	(84,438,548)	(52,516,012)	(603,747,696)	210,244,384
本期淨資產變動數	(54,474,978)	2,631,906	(297,193,355)	260,679,965
淨資產餘額				
期初淨資產	513,792,287	244,742,754	3,551,407,099	273,264,711
期末淨資產	459,317,309	247,374,660	3,254,213,744	533,944,676

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歐洲動能基金[8]	歐洲基金[8]	歐洲大型企業基金[8]	European Low Volatility Equity Fund[4,8] (未在臺灣募集銷售)	歐洲小型企業基金	FIRST All Country World Fund[8] (未在臺灣募集銷售)	德國基金[8]
歐元	歐元	歐元	歐元	歐元	美元	歐元
42,692,062	224,954,658	11,082,267	89,027	27,477,617	5,640,943	17,874,945
-	-	-	-	-	-	-
41,524	51,071	3,303	-	-	-	-
42,733,586	225,005,729	11,085,570	89,027	27,477,617	5,640,943	17,874,945
32,883,176	94,312,088	3,112,034	23,323	12,846,902	3,222,313	9,418,452
5,810,060	19,648,391	634,594	6,360	2,603,294	537,136	2,070,774
1,118,415	3,248,073	114,949	1,174	463,679	107,007	326,292
277,091	524,655	66,177	1,079	179,737	51,217	71,821
1,139,927	163,221	136,209	-	204,948	149,264	-
-	-	-	-	-	-	-
492,907	1,077,850	44,966	479	174,803	59,625	110,537
41,721,576	118,974,278	4,108,929	32,415	16,473,363	4,126,562	11,997,876
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	(1,175)	-	-	(2,218)	-
-	-	-	-	-	-	-
41,721,576	118,974,278	4,107,754	32,415	16,473,363	4,124,344	11,997,876
1,012,010	106,031,451	6,977,816	56,612	11,004,254	1,516,599	5,877,069
(90,068,281)	223,015,375	5,505,523	23,824	29,158,165	32,847,757	3,873,683
166,095	(525,558)	(196)	249	11,053	(66,370)	(23,627)
-	-	-	-	-	-	-
12,729,420	277,439	77,473	-	(6,713,204)	-	831,648
-	-	-	-	-	-	-
7,960,435	6,000,400	416,076	-	-	-	-
-	-	-	-	-	-	-
179,835,637	245,133,457	9,835,922	(116,049)	(2,188,690)	10,779,816	35,080,739
(6,020)	(4,802)	4,702	7	4,080	(467)	101
-	-	-	-	-	-	-
2,171,327	644,365	15,747	-	389,057	-	238,672
-	-	-	-	-	-	-
258,664	(2,110,476)	6,898	-	-	-	-
-	-	-	-	-	-	-
114,059,287	578,461,651	22,839,961	(35,357)	31,664,715	45,077,335	45,878,285
(312,715)	(75,580,274)	(391,388)	-	(2,367,863)	(98)	(1,036,416)
257,633,926	101,041,493	143,431,629	-	105,584,510	36,798,970	46,796,003
(700,643,116)	(435,272,766)	(284,893,715)	(4,064,846)	(127,679,418)	(251,847,721)	(208,586,052)
(657,380)	(3,579,802)	(2,606,175)	(56,612)	(378,657)	(732,188)	(1,367,935)
(443,666,570)	(337,811,075)	(144,068,261)	(4,121,458)	(22,473,565)	(215,780,939)	(163,157,984)
(329,919,998)	165,070,302	(121,619,688)	(4,156,815)	6,823,287	(170,703,702)	(118,316,115)
3,113,474,026	6,467,424,433	329,909,589	4,156,815	1,061,760,333	446,739,448	742,683,748
2,783,554,028	6,632,494,735	208,289,901	-	1,068,583,620	276,035,746	624,367,633

營運及淨資產變動表 截至2024年4月30日 - 續

基金名稱	全球金融服務基金[8]	全球聚焦基金[8]	全球工業基金	Global Low Volatility Equity Fund[4] (未在臺灣募集銷售)
計價貨幣	歐元	美元	歐元	美元
投資收益				
淨股利與利息收入	28,031,884	9,169,260	7,001,704	640,861
換匯換利交易利息收入	-	-	-	-
衍生性商品收入	187,363	-	-	-
淨投資收益	28,219,247	9,169,260	7,001,704	640,861
費用				
管理費	17,129,517	11,157,233	4,560,003	113,039
行政費用	3,490,584	2,446,893	1,035,994	26,353
稅捐	609,316	419,578	187,158	5,402
託管費	162,784	105,472	69,742	9,315
分銷費	637,115	1,244,023	427,555	174
績效費用	-	-	-	-
其他費用	220,054	142,771	64,559	5,639
總費用合計	22,249,370	15,515,970	6,345,011	159,922
換匯換利交易利息費用	-	-	-	-
衍生性商品費用	292,190	2	-	-
價差合約之財務成本	-	-	-	-
經紀費返還	-	-	-	(7,766)
管理費返利	-	-	-	-
費用免除	-	-	-	(106)
其他費用返還	-	-	-	-
淨費用合計	22,541,560	15,515,972	6,345,011	152,050
本期淨投資收益 (虧損)	5,677,687	(6,346,712)	656,693	488,811
淨實現收益 (損失) - 證券	89,028,550	93,375,941	18,710,812	516,908
淨實現收益 (損失) - 外匯	(46,091)	(193,763)	(202,181)	4,595
淨實現收益 (損失) - 價差合約	274,474	-	-	-
淨實現收益 (損失) - 遠期外匯合約	735,760	(3,410,811)	-	(3,776)
淨實現收益 (損失) - 選擇權	-	-	-	-
淨實現收益 (損失) - 期貨	-	-	-	-
淨實現收益 (損失) - 換匯換利交易	-	-	-	-
未實現淨評價收益 (減損) - 證券	187,547,531	21,758,714	53,148,214	894,238
未實現淨評價收益 (減損) - 外匯	37,873	3,909	4,207	(2,068)
未實現淨評價收益 (減損) - 價差合約	(98,718)	-	-	-
未實現淨評價收益 (減損) - 遠期外匯合約	337,015	(774,058)	-	(315)
未實現淨評價收益 (減損) - 選擇權	-	-	-	-
未實現淨評價收益 (減損) - 期貨	-	-	-	-
未實現淨評價收益 (減損) - 換匯換利交易	-	-	-	-
本期淨營運收益 (虧損)	283,494,081	104,413,220	72,317,745	1,898,393
股利支出	(2,639,870)	-	(610,930)	(40,260)
資本帳戶				
發行受益權單位價款	206,177,898	204,636,618	328,086,683	3,790,665
買回受益權單位價款	(932,408,100)	(263,355,538)	(122,124,169)	(6,159,056)
本期損益平準	(1,116,091)	125,907	1,113,365	(10,871)
已實現資本利得（虧損）	(727,346,293)	(58,593,013)	207,075,879	(2,379,262)
本期淨資產變動數	(446,492,082)	45,820,207	278,782,694	(521,129)
淨資產餘額				
期初淨資產	1,612,080,011	806,979,331	301,341,472	34,513,358
期末淨資產	1,165,587,929	852,799,538	580,124,166	33,992,229

完整附註列表請詳本報告第9頁。後附財務報表附註為本財務報告之一部分，請併同參閱。

全球科技基金[8]	全球主題機會基金[8]	Greater China Fund[8] (未在臺灣募集銷售)	Greater China Fund II[1,3,4,5,8] (未在臺灣募集銷售)	南歐基金[8]	印度聚焦基金[7,8]	印尼基金
歐元	美元	美元	美元	歐元	美元	美元
206,914,751	25,244,490	14,196,264	12,124,015	15,003,769	22,639,664	8,581,760
-	-	-	-	-	-	-
1,457,690	375,010	-	-	14,989	-	-
208,372,441	25,619,500	14,196,264	12,124,015	15,018,758	22,639,664	8,581,760
224,420,523	24,144,122	10,142,680	4,944,417	2,187,147	30,174,182	3,098,960
45,119,424	5,155,961	2,260,590	1,142,556	501,358	6,298,070	713,293
8,465,791	875,704	359,199	62,800	80,321	1,193,932	113,517
1,636,695	246,588	304,842	239,047	46,421	1,009,833	87,513
6,172,774	35,730	597,373	-	159,478	69,622	-
-	-	-	-	-	-	-
2,991,054	290,189	121,451	103,783	27,456	406,639	37,221
288,806,261	30,748,294	13,786,135	6,492,603	3,002,181	39,152,278	4,050,504
-	-	-	-	-	-	-
2,391,065	1,124,579	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	(1,511)	-	(1,265)
-	-	-	-	-	-	-
291,197,326	31,872,873	13,786,135	6,492,603	3,000,670	39,152,278	4,049,239
(82,824,885)	(6,253,373)	410,129	5,631,412	12,018,088	(16,512,614)	4,532,521
2,828,242,808	18,345,593	(88,245,980)	(55,320,481)	15,204,163	164,667,022	(178,573)
6,027,578	(19,221,225)	(345,644)	(147,461)	(725)	(1,193,904)	(74,117)
7,073,520	(5,589,287)	-	-	-	-	-
(17,428,841)	-	-	-	-	-	-
-	-	-	-	-	-	-
-	(80,960)	-	-	420,785	-	-
-	-	-	-	-	-	-
2,077,699,676	190,373,363	90,613,505	59,704,093	7,452,960	370,561,766	(28,950,363)
39,503	(3,914)	14,634	78	1,609	(30,046)	(2,489)
(1,418,046)	(876,978)	-	-	-	-	-
(4,622,511)	-	-	-	-	169	-
-	-	-	-	-	-	-
-	-	-	-	112,240	-	-
-	-	-	-	-	-	-
4,812,788,802	176,693,219	2,446,644	9,867,641	35,209,120	517,492,393	(24,673,021)
-	(49,106)	-	-	(113,825)	-	(5,825,831)
3,286,831,698	32,985,210	117,092,419	21,034,940	34,482,085	682,275,597	21,889,020
(2,489,566,222)	(272,233,671)	(133,570,774)	(51,920,623)	(67,036,112)	(546,554,463)	(54,884,652)
(884,751)	308,734	559,235	(341,441)	(727,477)	(464,885)	(384,130)
796,380,725	(238,939,727)	(15,919,120)	(31,227,124)	(33,281,504)	135,256,249	(33,379,762)
5,609,169,527	(62,295,614)	(13,472,476)	(21,359,483)	1,813,791	652,748,642	(63,878,614)
14,345,096,650	1,761,870,093	771,216,375	630,488,803	164,441,157	1,926,804,035	259,733,640
19,954,266,177	1,699,574,479	757,743,899	609,129,320	166,254,948	2,579,552,677	195,855,026

營運及淨資產變動表 截至2024年4月30日 - 續

基金名稱	義大利基金[8]	Japan Growth Fund[8] (未在臺灣募集銷售)	日本價值基金[8]	拉丁美洲基金
計價貨幣	歐元	日圓	日圓	美元
投資收益				
淨股利與利息收入	12,110,395	176,587,396	3,795,060,035	19,609,160
換匯換利交易利息收入	-	-	-	-
衍生性商品收入	2,312	-	-	266,099
淨收益	12,112,707	176,587,396	3,795,060,035	19,875,259
費用				
管理費	4,272,527	104,734,921	1,881,006,157	5,369,203
行政費用	961,928	21,243,342	360,448,273	1,174,291
稅金	160,949	5,058,676	71,148,083	196,894
託管費	65,337	3,950,671	34,096,098	179,627
分銷費	632,835	-	486,430	105,460
績效費用	-	-	-	-
其他費用	54,553	2,072,807	30,644,968	69,063
總費用	6,148,129	137,060,417	2,377,830,009	7,094,538
換匯換利交易利息費用	-	-	-	-
衍生性商品費用	-	-	-	84,733
價差合約之財務成本	-	-	-	-
經紀費用返還	-	-	-	-
管理費返利	-	-	-	-
費用免除	-	(33,860)	-	(421)
其他費用返還	-	-	-	-
淨費用	6,148,129	137,026,557	2,377,830,009	7,178,850
本期淨投資收益 (虧損)	5,964,578	39,560,839	1,417,230,026	12,696,409
淨實現收益 (損失) - 證券	36,337,583	2,467,895,543	15,263,480,782	19,411,269
淨實現收益 (損失) - 外匯	(2,570)	327,209	2,242,075	(184,591)
淨實現收益 (損失) - 價差合約	-	-	-	470,348
淨實現收益 (損失) - 遠期外匯合約	-	277,740,576	4,094,564,883	-
淨實現收益 (損失) - 選擇權	-	-	-	-
淨實現收益 (損失) - 期貨	231,550	-	-	-
淨實現收益 (損失) - 換匯換利交易	-	-	-	-
未實現淨評價收益 (減損) - 證券	16,402,155	(479,983,294)	33,556,853,732	23,778,143
未實現淨評價收益 (減損) - 外匯	24	(18,134)	(33,642)	(62,447)
未實現淨評價收益 (減損) - 價差合約	-	-	-	(115,186)
未實現淨評價收益 (減損) - 遠期外匯合約	-	(23,099,130)	870,768,384	-
未實現淨評價收益 (減損) - 選擇權	-	-	-	-
未實現淨評價收益 (減損) - 期貨	-	-	-	-
未實現淨評價收益 (減損) - 換匯換利交易	-	-	-	-
本期淨營運收益 (虧損)	58,933,320	2,282,423,609	55,205,106,240	55,993,945
股利支出	(1,581,010)	-	(262,496,812)	(14,228,471)
資本帳戶				
發行受益權單位價款	64,037,268	3,084,375,199	208,840,890,648	180,726,762
買回受益權單位價款	(81,798,741)	(10,143,580,925)	(136,930,372,078)	(209,675,222)
本期損益平準	(19,779)	(6,657,586)	(293,478,560)	(1,007,042)
已實現資本利得（虧損）	(17,781,252)	(7,065,863,312)	71,617,040,010	(29,955,502)
本期淨資產變動數	39,571,058	(4,783,439,703)	126,559,649,438	11,809,972
淨資產餘額				
期初淨資產	306,409,952	15,164,060,116	98,161,875,090	374,142,732
期末淨資產	345,981,010	10,380,620,413	224,721,524,528	385,952,704

完整附註列表請詳本報告第9頁。後附財務報表附註為本財務報告之一部分，請併同參閱。

北歐基金[8]	太平洋基金[8]	Sustainable All China Equity Fund[2,4,8] (未在臺灣募集銷售)	永續發展亞洲股票基金[8]	Sustainable Asia Equity II Fund[1,3,4,5,8] (未在臺灣募集銷售)	Sustainable Asian Focus Fund[4,9] (未在臺灣募集銷售)	Sustainable Biodiversity Fund[4,9] (未在臺灣募集銷售)
瑞典克朗	美元	美元	美元	美元	美元	美元
216,450,581	21,717,887	89,938	58,668,110	18,145,044	91,603	86,541
-	-	-	-	-	-	-
-	124,523	-	36,567	-	-	-
216,450,581	21,842,410	89,938	58,704,677	18,145,044	91,603	86,541
60,377,818	12,656,370	57,767	37,229,145	8,200,082	39,990	59,213
13,607,266	2,766,953	13,715	6,757,062	3,357,870	9,958	14,125
2,117,866	488,129	2,404	1,308,463	104,156	2,502	2,598
825,879	440,972	1,509	1,166,832	396,525	1,596	1,640
-	161,339	35	455,129	-	37	37
-	-	-	-	-	-	-
707,414	161,208	796	548,812	172,201	835	868
77,636,243	16,674,971	76,226	47,465,443	12,230,834	54,918	78,481
-	-	-	-	-	-	-
-	272,065	-	96,244	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	(53)	-	-	(57)	(20)
-	-	-	-	-	-	-
77,636,243	16,947,036	76,173	47,561,687	12,230,834	54,861	78,461
138,814,338	4,895,374	13,765	11,142,990	5,914,210	36,742	8,080
209,952,390	34,070,639	(470,498)	(83,361,043)	(58,435,515)	77,895	(211,297)
123,810	(370,197)	(577)	(1,296,711)	(387,049)	(3,633)	75
-	(2,902,463)	-	1,113,019	-	-	-
6,334,894	1,801,953	(12,038)	83,403	-	(1,731)	(1,962)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
373,957,039	(13,735,640)	134,554	(34,963,302)	37,526,546	71,953	310,779
289,408	15,886	4	55,518	(854)	(223)	(126)
-	773,107	-	79,561	-	-	-
2,853,583	(76,445)	(784)	(146,542)	-	(183)	(167)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
732,325,462	24,472,214	(335,574)	(107,293,107)	(15,382,662)	180,820	105,382
(94,321,691)	(222,874)	-	(917,212)	-	-	-
389,391,889	45,079,024	1,717	759,579,835	41,477,967	-	66,513
(763,579,538)	(342,419,349)	(901)	(1,477,170,077)	(43,841,608)	-	(34,650)
(4,285,840)	(1,059,773)	1	(4,297,190)	(33,047)	-	(86)
(378,473,489)	(298,400,098)	817	(721,887,432)	(2,396,688)	-	31,777
259,530,282	(274,150,758)	(334,757)	(830,097,751)	(17,779,350)	180,820	137,159
4,305,112,139	1,134,114,530	5,100,676	3,695,783,550	1,050,994,508	4,933,743	5,236,588
4,564,642,421	859,963,772	4,765,919	2,865,685,799	1,033,215,158	5,114,563	5,373,747

營運及淨資產變動表 截至2024年4月30日 - 續

基金名稱	Sustainable China A Shares Fund[2,4,8] (未在臺灣募集銷售)	Sustainable Climate Solutions Fund[4,9] (未在臺灣募集銷售)	永續發展消費品牌基金[8]	永續發展人口商機基金[8]
計價貨幣	美元	美元	美元	美元
投資收益				
淨股利與利息收入	65,716	356,398	11,552,039	10,468,933
換匯換利交易利息收入	-	-	-	-
衍生性商品收入	-	-	-	4,436
淨收益	65,716	356,398	11,552,039	10,473,369
費用				
管理費	43,078	302,815	15,552,974	13,609,442
行政費用	10,238	67,896	3,376,071	2,812,579
稅金	1,813	11,188	605,064	510,562
託管費	1,169	7,333	120,023	149,330
分銷費	383	36,654	1,188,460	933,670
績效費用	-	-	-	-
其他費用	601	4,104	200,405	185,502
總費用	57,282	429,990	21,042,997	18,201,085
換匯換利交易利息費用	-	-	-	-
衍生性商品費用	-	-	-	-
價差合約之財務成本	-	-	-	-
經紀費用返還	-	-	-	-
管理費返利	-	-	-	-
費用免除	(41)	(303)	-	-
其他費用返還	-	-	-	-
淨費用	57,241	429,687	21,042,997	18,201,085
本期淨投資收益 (虧損)	8,475	(73,289)	(9,490,958)	(7,727,716)
淨實現收益 (損失) - 證券	(885,604)	(1,832,812)	125,055,471	26,746,216
淨實現收益 (損失) - 外匯	(3,602)	(7,689)	(43,208,434)	(11,373)
淨實現收益 (損失) - 價差合約	-	-	-	-
淨實現收益 (損失) - 遠期外匯合約	(1,551)	(1,843)	(1,556,323)	(10,378,057)
淨實現收益 (損失) - 選擇權	-	-	-	-
淨實現收益 (損失) - 期貨	-	-	-	-
淨實現收益 (損失) - 換匯換利交易	-	-	-	-
未實現淨評價收益 (減損) - 證券	559,091	3,854,391	28,960,960	102,278,166
未實現淨評價收益 (減損) - 外匯	236	(1,898)	20,784	(12,162)
未實現淨評價收益 (減損) - 價差合約	-	-	-	-
未實現淨評價收益 (減損) - 遠期外匯合約	(57)	(160)	(326,502)	(2,681,580)
未實現淨評價收益 (減損) - 選擇權	-	-	-	-
未實現淨評價收益 (減損) - 期貨	-	-	-	-
未實現淨評價收益 (減損) - 換匯換利交易	-	-	-	-
本期淨營運收益 (虧損)	(323,012)	1,936,700	99,454,998	108,213,494
股利支出	-	-	-	-
資本帳戶				
發行受益權單位價款	262,301	6,169,839	237,612,487	107,615,356
買回受益權單位價款	(51,974)	(2,674,252)	(417,191,094)	(274,375,476)
本期損益平準	(6)	7,570	803,748	594,461
已實現資本利得（虧損）	210,321	3,503,157	(178,774,859)	(166,165,659)
本期淨資產變動數	(112,691)	5,439,857	(79,319,861)	(57,952,165)
淨資產餘額				
期初淨資產	3,836,313	21,491,073	1,231,262,354	1,126,082,744
期末淨資產	3,723,622	26,930,930	1,151,942,493	1,068,130,579

完整附註列表請詳本報告第9頁。後附財務報表附註為本財務報告之一部分，請併同參閱。

Sustainable Emerging Markets Equity Fund[8] (未在臺灣募集銷售)	Sustainable Emerging Markets Ex China Fund[4,8] (未在臺灣募集銷售)	永續發展歐洲股票基金[8]	Sustainable European Smaller Companies Fund[4,8] (未在臺灣募集銷售)	Sustainable Eurozone Equity Fund[9] (未在臺灣募集銷售)	Sustainable Future Connectivity Fund[4,8] (未在臺灣募集銷售)	Sustainable Global Equity Fund[4,9] (未在臺灣募集銷售)
美元	美元	歐元	歐元	歐元	美元	美元
35,033,354	121,973	14,485,176	3,079,963	12,254,013	2,512,665	65,665
-	-	-	-	-	-	-
-	2,801	764	-	-	151	-
35,033,354	124,774	14,485,940	3,079,963	12,254,013	2,512,816	65,665
12,643,189	67,011	3,056,601	851,045	6,487,024	3,869,301	44,331
1,426,652	15,370	699,458	61,606	1,361,949	879,831	11,018
308,681	2,852	111,618	11,855	218,011	137,415	2,746
550,595	860	55,937	33,582	61,123	58,080	1,744
17	39	137,209	-	179,221	261,303	562
-	-	-	-	-	-	-
270,120	1,031	36,945	17,341	84,562	45,720	922
15,199,254	87,163	4,097,768	975,429	8,391,890	5,251,650	61,323
-	-	-	-	-	-	-
-	409	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	(82)	-	(1,151)	-	-	(67)
-	-	-	-	-	-	-
15,199,254	87,490	4,097,768	974,278	8,391,890	5,251,650	61,256
19,834,100	37,284	10,388,172	2,105,685	3,862,123	(2,738,834)	4,409
31,152,431	206,447	3,261,701	(167,369)	12,788,477	14,031,783	103,727
(622,092)	1,281	7,892	(2,171)	1,781,745	(30,488)	(1,036)
-	10,316	-	-	-	-	-
(1,007,100)	-	(149,943)	-	-	(35,001)	(1,846)
-	-	-	-	-	-	-
-	-	(2,131)	-	-	-	-
-	-	-	-	-	-	-
(11,411,062)	769,315	3,398,947	2,933,179	17,697,813	24,150,043	506,580
(24,466)	(190)	(2,138)	242	(2,122)	(522)	268
-	(2,484)	-	-	-	-	-
(527,561)	-	135,252	-	-	(22,350)	(345)
-	-	-	-	-	-	-
-	-	20,916	-	-	-	-
-	-	-	-	-	-	-
37,394,250	1,021,969	17,058,668	4,869,566	36,128,036	35,354,631	611,757
(2,451,454)	-	(623,267)	-	(88,729)	-	-
999,848,373	1,655,098	25,557,162	782,306	84,987,138	41,166,371	149,887
(1,003,153,702)	(728)	(86,407,308)	(26,086,362)	(66,770,970)	(54,374,577)	-
(3,306,746)	10,275	(1,032,205)	(359,407)	284,849	178,339	(1,090)
(6,612,075)	1,664,645	(61,882,351)	(25,663,463)	18,501,017	(13,029,867)	148,797
28,330,721	2,686,614	(45,446,950)	(20,793,897)	54,540,324	22,324,764	760,554
1,535,285,433	4,864,417	259,857,529	122,657,656	473,365,539	236,699,073	5,083,218
1,563,616,154	7,551,031	214,410,579	101,863,759	527,905,863	259,023,837	5,843,772

營運及淨資產變動表 截至2024年4月30日 - 續

基金名稱	永續發展健康護理基金[8]	永續發展日本股票基金[8]	永續發展美國股票基金[9]	永續發展水資源暨環保趨勢基金[8]
計價貨幣	歐元	日圓	美元	美元
投資收益				
淨股利與利息收入	15,909,344	774,444,764	878,464	28,803,913
換匯換利交易利息收入	-	-	-	-
衍生性商品收入	-	-	-	1,422
淨收益	15,909,344	774,444,764	878,464	28,805,335
費用				
管理費	20,611,454	709,432,716	1,438,706	19,897,980
行政費用	4,334,193	157,235,193	333,180	3,942,488
稅金	774,042	24,762,000	57,719	716,513
託管費	176,564	8,941,593	20,257	252,590
分銷費	1,399,796	9,402,655	15,390	1,414,848
績效費用	-	-	-	-
其他費用	264,115	8,535,553	19,377	267,406
總費用	27,560,164	918,309,710	1,884,629	26,491,825
換匯換利交易利息費用	-	-	-	-
衍生性商品費用	-	-	-	-
價差合約之財務成本	-	-	-	-
經紀費用返還	-	-	-	-
管理費返利	-	-	-	-
費用免除	-	-	(739)	-
其他費用返還	-	-	-	-
淨費用	27,560,164	918,309,710	1,883,890	26,491,825
本期淨投資收益 (虧損)	(11,650,820)	(143,864,946)	(1,005,426)	2,313,510
淨實現收益 (損失) - 證券	31,418,871	2,498,762,143	5,288,528	(52,190,785)
淨實現收益 (損失) - 外匯	880,383	(46,258)	(47)	(106,506)
淨實現收益 (損失) - 價差合約	-	-	-	-
淨實現收益 (損失) - 遠期外匯合約	(2,385)	1,571,671,422	(141,216)	(7,173,936)
淨實現收益 (損失) - 選擇權	-	-	-	-
淨實現收益 (損失) - 期貨	-	-	-	(838,505)
淨實現收益 (損失) - 換匯換利交易	-	-	-	-
未實現淨評價收益 (減損) - 證券	132,519,591	7,393,924,670	16,559,538	198,901,950
未實現淨評價收益 (減損) - 外匯	(79,210)	(20,463)	-	(49,894)
未實現淨評價收益 (減損) - 價差合約	-	-	-	-
未實現淨評價收益 (減損) - 遠期外匯合約	2,604	(149,997,133)	(26,585)	(2,278,008)
未實現淨評價收益 (減損) - 選擇權	-	-	-	-
未實現淨評價收益 (減損) - 期貨	-	-	-	-
未實現淨評價收益 (減損) - 換匯換利交易	-	-	-	-
本期淨營運收益 (虧損)	153,089,034	11,170,429,435	20,674,792	138,577,826
股利支出	-	(3,255,248)	-	(23,134)
資本帳戶				
發行受益權單位價款	110,149,614	15,311,125,032	16,579,085	84,332,780
買回受益權單位價款	(333,478,797)	(21,917,597,625)	(173,629,732)	(846,837,453)
本期損益平準	621,179	70,411,864	127,724	(2,888,679)
已實現資本利得（虧損）	(222,708,004)	(6,536,060,729)	(156,922,923)	(765,393,352)
本期淨資產變動數	(69,618,970)	4,631,113,458	(136,248,131)	(626,838,660)
淨資產餘額				
期初淨資產	1,647,633,906	48,677,632,496	223,246,375	1,949,068,911
期末淨資產	1,578,014,936	53,308,745,954	86,998,244	1,322,230,251

完整附註列表請詳本報告第9頁。後附財務報表附註為本財務報告之一部分，請併同參閱。

			股票收益型基金:			
瑞士基金[8]	泰國基金[8]	UK Special Situations Fund (未在臺灣募集銷售)	世界基金[8]	亞太入息基金[8]	歐洲入息基金[8]	全球入息基金[8]
瑞士法郎	美元	英鎊	美元	美元	歐元	美元
4,420,297	5,269,466	3,950,636	71,610,266	15,434,457	14,513,434	374,312,947
-	-	-	-	-	-	-
-	-	658,021	-	-	-	1,771,695
4,420,297	5,269,466	4,608,657	71,610,266	15,434,457	14,513,434	376,084,642
3,517,540	2,270,482	894,734	63,472,759	5,354,944	4,761,719	160,422,370
800,894	528,897	161,541	12,960,848	1,210,308	1,028,594	33,209,291
121,316	78,797	30,449	2,502,834	193,814	193,851	6,171,069
35,901	54,177	60,051	289,201	161,325	115,223	1,145,513
-	-	-	3,424,689	1,200	92	5,229,034
-	-	-	-	-	-	-
40,111	25,668	15,034	894,510	63,276	70,597	2,072,465
4,515,762	2,958,021	1,161,809	83,544,841	6,984,867	6,170,076	208,249,742
-	-	-	-	-	-	-
-	-	797,610	-	-	-	4,313,073
-	-	12	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	(411)	(39,057)	(173,270)	(652)	-	-
-	-	-	-	-	-	-
4,515,762	2,957,610	1,920,374	83,371,571	6,984,215	6,170,076	212,562,815
(95,465)	2,311,856	2,688,283	(11,761,305)	8,450,242	8,343,358	163,521,827
15,391,481	(23,974,320)	525,062	359,658,769	1,294,682	12,054,967	152,994,030
(2,008)	(194,330)	(10,107)	(363,873)	(86,706)	(12,365)	(1,422,555)
-	-	2,150,345	-	-	-	8,942,066
-	-	-	(18,919,193)	136,717	996,487	(19,733,333)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(19,438,681)	(7,198,759)	1,391,051	481,571,998	699,002	30,018,746	569,732,185
2,298	(26,407)	(93)	(160,372)	1,012	988	238,136
-	-	(455,867)	-	-	-	6,888,012
-	-	-	2,203,200	(3,224)	333,287	(2,882,047)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(4,142,375)	(29,081,960)	6,288,674	812,229,224	10,491,725	51,735,468	878,278,321
-	(1,989,262)	(1,815,864)	(576,986)	(10,779,462)	(4,280,237)	(155,995,522)
4,988,078	43,473,006	11,039,706	821,719,933	84,595,397	389,627,977	1,550,794,098
(35,941,246)	(56,961,959)	(46,078,886)	(1,268,455,369)	(185,055,366)	(243,490,723)	(3,005,598,476)
115,548	(225,536)	(253,972)	(1,938,382)	(1,218,920)	1,107,730	(13,600,226)
(30,837,620)	(13,714,489)	(35,293,152)	(448,673,818)	(101,678,889)	147,244,984	(1,468,404,604)
(34,979,995)	(44,785,711)	(30,820,342)	362,978,420	(101,966,626)	194,700,215	(746,121,805)
268,015,043	175,828,745	119,000,626	4,995,162,005	433,746,139	298,962,373	12,835,534,145
233,035,048	131,043,034	88,180,284	5,358,140,425	331,779,513	493,662,588	12,089,412,340

營運及淨資產變動表 截至2024年4月30日 - 續

基金名稱	Global Equity Income Fund[4,8] (未在臺灣募集銷售)	Sustainable European Dividend Plus Fund[4,8] (未在臺灣募集銷售)	永續發展全球存股優勢基金[8]	Sustainable Global Equity Income Fund[4,8] (未在臺灣募集銷售)
計價貨幣	美元	歐元	美元	美元
投資收益				
淨股利與利息收入	4,359,045	184,529	10,246,936	17,443,579
換匯換利交易利息收入	-	-	-	-
衍生性商品收入	-	163,259	9,801,616	-
淨收益	4,359,045	347,788	20,048,552	17,443,579
費用				
管理費	1,825,250	81,937	4,119,178	7,930,058
行政費用	296,893	19,122	933,059	1,029,950
稅金	56,658	2,787	161,457	200,190
託管費	34,214	1,731	117,022	85,493
分銷費	-	-	164,295	35,944
績效費用	-	-	-	-
其他費用	34,488	933	54,930	148,417
總費用	2,247,503	106,510	5,549,941	9,430,052
換匯換利交易利息費用	-	-	-	-
衍生性商品費用	-	8,787	422,396	-
價差合約之財務成本	-	-	-	-
經紀費用返還	-	-	-	-
管理費返利	-	-	-	-
費用免除	-	(68)	-	-
其他費用返還	-	-	-	-
淨費用	2,247,503	115,229	5,972,337	9,430,052
本期淨投資收益 (虧損)	2,111,542	232,559	14,076,215	8,013,527
淨實現收益 (損失) - 證券	14,079,111	(43,334)	(2,340,791)	13,442,948
淨實現收益 (損失) - 外匯	19,283	302	(146,270)	(78,679)
淨實現收益 (損失) - 價差合約	-	(49,685)	(3,756)	-
淨實現收益 (損失) - 遠期外匯合約	-	-	764,564	(5,654,339)
淨實現收益 (損失) - 選擇權	-	(27,561)	(979,899)	-
淨實現收益 (損失) - 期貨	-	-	-	-
淨實現收益 (損失) - 換匯換利交易	-	-	-	-
未實現淨評價收益 (減損) - 證券	(137,004)	376,832	17,711,438	72,849,565
未實現淨評價收益 (減損) - 外匯	702	(123)	(263,085)	(872)
未實現淨評價收益 (減損) - 價差合約	-	(810)	380,471	-
未實現淨評價收益 (減損) - 遠期外匯合約	-	-	159,728	(1,176,393)
未實現淨評價收益 (減損) - 選擇權	-	15,959	621,678	-
未實現淨評價收益 (減損) - 期貨	-	-	-	-
未實現淨評價收益 (減損) - 換匯換利交易	-	-	-	-
本期淨營運收益 (虧損)	16,073,634	504,139	29,980,293	87,395,757
股利支出	(623,153)	(16,600)	(9,461,613)	(148,785)
資本帳戶				
發行受益權單位價款	149,282,174	883,660	177,276,627	207,865,760
買回受益權單位價款	(106,655,110)	(161,843)	(134,384,652)	(101,109,367)
本期損益平準	(2,694)	11,163	117,192	744,747
已實現資本利得(虧損)	42,624,370	732,980	43,009,167	107,501,140
本期淨資產變動數	58,074,851	1,220,519	63,527,847	194,748,112
淨資產餘額				
期初淨資產	201,786,052	4,868,327	312,115,177	786,632,036
期末淨資產	259,860,903	6,088,846	375,643,024	981,380,148

完整附註列表請詳本報告第9頁。後附財務報表附註為本財務報告之一部分，請併同參閱。

資產配置型基金:	多重資產型基金:					
Strategic European Fund[4] (未在臺灣募集銷售)	Asia Pacific Multi Asset Growth & Income Fund[1,4] (未在臺灣募集銷售)	歐洲多重資產收益基金[8]	Global Multi Asset Defensive Fund[4] (未在臺灣募集銷售)	Global Multi Asset Dynamic Fund (未在臺灣募集銷售)	Global Multi Asset Growth & Income Fund[4] (未在臺灣募集銷售)	全球多重資產收益基金[6,8]
歐元	美元	歐元	歐元	美元	美元	美元
139,345	3,246,399	23,281,478	1,245,881	3,825,490	3,596,232	299,442,534
-	91,225	1,868,075	151,080	74,688	127,551	8,686,188
55,207	116,712	1,139,961	284,723	30,987	456,543	22,565,122
194,552	3,454,336	26,289,514	1,681,684	3,931,165	4,180,326	330,693,844
43,132	963,919	4,418,995	387,023	1,765,238	1,252,371	70,192,137
8,349	270,068	1,477,492	150,554	497,160	350,729	17,139,096
1,556	40,044	233,646	21,935	74,994	51,449	2,920,010
1,150	26,112	99,706	11,482	34,528	31,723	921,569
-	58,839	312,068	32,141	5,280	83,436	4,023,231
-	-	-	-	-	-	-
704	13,035	76,940	7,279	24,883	17,034	994,243
54,891	1,372,017	6,618,847	610,414	2,402,083	1,786,742	96,190,286
-	131,851	2,625,869	118,025	74,299	142,757	10,918,517
51,525	106,650	1,466,898	194,964	21,148	561,115	25,431,661
(4,336)	-	-	(25,503)	-	(3,071)	(316,398)
-	-	(255)	(36)	-	-	(461)
-	(320)	(57,173)	(855)	2	(1,372)	(88,417)
(48)	(755)	-	(2,485)	(428)	(1,143)	-
-	-	-	-	-	-	-
102,032	1,609,443	10,654,186	894,524	2,497,104	2,485,028	132,135,188
92,520	1,844,893	15,635,328	787,160	1,434,061	1,695,298	198,558,656
153,468	(15,519,590)	(7,045,016)	(1,037,198)	5,963,360	(3,501,810)	(438,281,875)
448	(98,927)	1,526,161	355,887	(1,664,233)	(516,884)	(51,854,863)
(21,579)	231,580	1,214,720	280,093	183,727	1,762,054	26,675,296
(10,134)	(3,225,741)	(6,932,715)	(944,534)	(3,320,224)	(273,383)	(126,530,525)
-	-	567,408	(166,211)	(435,507)	(21,149)	13,395,543
-	1,028,762	(2,709,732)	422,859	2,976,364	1,802,836	(54,756,459)
-	(44,295)	(935,876)	(45,330)	(16,863)	(39,903)	(1,977,021)
(30,598)	10,909,951	25,387,774	2,175,846	7,942,595	3,617,551	399,515,947
(2,626)	14,041	(100,236)	18,173	(148,274)	19,878	855,337
10,996	(4,345)	435,478	23,554	196,795	64,005	12,398,325
3,715	339,932	280,124	58,843	100,637	399,379	39,938,604
-	(3,767)	1,076	78,848	(21,002)	(7,518)	(3,064,950)
-	(73,459)	111,471	(473,962)	(938,366)	(3,048)	18,737,667
-	10,491	(373,598)	14,068	(10,845)	(34,548)	(2,585,106)
196,210	(4,590,474)	27,062,367	1,548,096	12,242,225	4,962,758	31,024,576
-	(2,122,188)	(7,274,226)	(2,034)	(706,693)	(683,675)	(202,803,227)
5,490	6,350,066	11,877,312	9,334,493	5,475,942	7,543,517	133,700,259
(3,951)	(31,750,559)	(93,329,896)	(8,886,269)	(20,368,969)	(18,461,744)	(1,819,066,917)
6	(359,467)	(1,385,141)	70,264	(77,743)	(81,166)	(14,999,190)
1,545	(25,759,960)	(82,837,725)	518,488	(14,970,770)	(10,999,393)	(1,700,365,848)
197,755	(32,472,622)	(63,049,584)	2,064,550	(3,435,238)	(6,720,310)	(1,872,144,499)
4,119,031	96,342,811	494,805,578	46,446,082	151,004,891	106,940,046	7,123,353,808
4,316,786	63,870,189	431,755,994	48,510,632	147,569,653	100,219,736	5,251,209,309

營運及淨資產變動表 截至2024年4月30日 - 續

債券型基金:

基金名稱	Greater China Multi Asset Growth & Income Fund[1] (未在臺灣募集銷售)	Multi Asset Dynamic Inflation Fund[4,8] (未在臺灣募集銷售)	永續發展多重資產收益基金[8]	Asia Pacific Strategic Income Fund (未在臺灣募集銷售)
計價貨幣	美元	美元	美元	美元
投資收益				
淨股利與利息收入	29,457	5,527,827	4,387,650	2,879,418
換匯換利交易利息收入	-	270,335	-	154,992
衍生性商品收入	-	714,410	115,746	19,454
淨收益	29,457	6,512,572	4,503,396	3,053,864
費用				
管理費	2,050	1,506,654	649,738	557,407
行政費用	574	499,624	190,906	190,034
稅金	82	72,864	39,342	27,720
託管費	53	45,945	26,406	18,347
分銷費	-	7,561	351	-
績效費用	-	-	-	-
其他費用	24	24,011	14,870	9,521
總費用	2,783	2,156,659	921,613	803,029
換匯換利交易利息費用	-	289,897	1,956	179,551
衍生性商品費用	-	1,363,742	144,547	-
價差合約之財務成本	-	(11,167)	(2,970)	-
經紀費用返還	-	(24)	-	-
管理費返利	-	(2,702)	(569)	-
費用免除	-	(1,265)	(985)	(620)
其他費用返還	-	-	-	-
淨費用	2,783	3,795,140	1,063,592	981,960
本期淨投資收益 (虧損)	26,674	2,717,432	3,439,804	2,071,904
淨實現收益 (損失) - 證券	554	(3,606,555)	(4,515,580)	(20,323,070)
淨實現收益 (損失) - 外匯	(11,444)	(926,802)	(1,318,637)	(20,144)
淨實現收益 (損失) - 價差合約	-	1,765,606	675,108	-
淨實現收益 (損失) - 遠期外匯合約	4,938	603,349	(908,410)	312,554
淨實現收益 (損失) - 選擇權	-	(159,775)	252,494	-
淨實現收益 (損失) - 期貨	-	4,585,630	(630,176)	217,557
淨實現收益 (損失) - 換匯換利交易	-	(390,805)	(20,199)	(5,826)
未實現淨評價收益 (減損) - 證券	(504)	2,563,168	6,007,291	18,633,349
未實現淨評價收益 (減損) - 外匯	(10,475)	(250,263)	62,320	786
未實現淨評價收益 (減損) - 價差合約	-	392,831	177,514	-
未實現淨評價收益 (減損) - 遠期外匯合約	20,739	26,298	510,045	(60,932)
未實現淨評價收益 (減損) - 選擇權	-	1,280	(58,426)	-
未實現淨評價收益 (減損) - 期貨	-	(1,302,707)	19,252	74,572
未實現淨評價收益 (減損) - 換匯換利交易	-	608,766	(23,677)	(44,338)
本期淨營運收益 (虧損)	30,482	6,627,453	3,668,723	856,412
股利支出	(36,787)	(663,960)	(657,780)	(4,003,199)
資本帳戶				
發行受益權單位價款	6,863	2,697,913	12,769,441	8,973,979
買回受益權單位價款	(12,590,861)	(30,034,473)	(21,027,082)	(13,077,000)
本期損益平準	(26,591)	(256,769)	(191,293)	11,335
已實現資本利得（虧損）	(12,610,589)	(27,593,329)	(8,448,934)	(4,091,686)
本期淨資產變動數	(12,616,894)	(21,629,836)	(5,437,991)	(7,238,473)
淨資產餘額				
期初淨資產	12,616,894	157,494,486	91,045,987	62,198,230
期末淨資產	-	135,864,650	85,607,996	54,959,757

完整附註列表請詳本報告第9頁。後附財務報表附註為本財務報告之一部分，請併同參閱。

	亞洲債券基金	亞洲非投資等級債券基金	China Government Bond Fund[4] (未在臺灣募集銷售)	China High Yield Fund (未在臺灣募集銷售)	China RMB Bond Fund[8] (未在臺灣募集銷售)	Emerging Market Corporate Debt Fund[8] (未在臺灣募集銷售)	新興市場債券基金[8]
	美元	美元	美元	美元	人民幣(CNY)	美元	美元
	67,205,781	121,155,864	208,749	53,191,912	64,075,064	5,216,016	47,436,327
	370,910	11,713,531	-	5,572,365	2,421,953	150,022	11,960
	357,114	322,328	-	158,501	198,198	65,799	620,372
	67,933,805	133,191,723	208,749	58,922,778	66,695,215	5,431,837	48,068,659
	8,057,142	16,389,415	22,208	9,252,406	11,879,075	1,192,513	8,651,190
	2,380,753	4,975,722	9,221	2,484,829	3,603,289	353,671	2,346,155
	569,249	850,376	2,610	390,908	776,505	52,891	403,654
	145,086	245,929	6,129	88,713	677,877	36,944	211,475
	3,321	208,015	-	-	1,693,458	51,053	363,974
	-	-	-	-	-	-	-
	218,025	294,259	834	134,295	310,809	18,152	136,096
	11,373,576	22,963,716	41,002	12,351,151	18,941,013	1,705,224	12,112,544
	1,848,896	7,474,530	-	3,636,221	2,072,164	544,892	1,257,720
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	(17,822)	-	(14,299)	(796)	-
	-	-	-	-	-	-	-
	13,222,472	30,438,246	23,180	15,987,372	20,998,878	2,249,320	13,370,264
	54,711,333	102,753,477	185,569	42,935,406	45,696,337	3,182,517	34,698,395
	(188,463,019)	(741,062,528)	(1,776,153)	(467,216,584)	(259,123,478)	(19,352,362)	(287,025,135)
	543,613	4,029	(70,778)	(55,398)	37,074,711	(23,571)	(476,729)
	-	-	-	-	-	-	-
	(8,539,786)	(10,240,836)	441,255	(2,747,379)	(39,485,823)	(1,536,547)	(4,964,969)
	-	-	-	-	-	-	-
	(20,788,079)	(284,792)	-	(1,828,149)	2,691,827	(636,778)	(25,503,850)
	(505,663)	(23,794,110)	-	(11,203,738)	3,039,597	525,936	11,659,648
	139,075,291	679,656,254	1,217,221	399,242,938	247,241,632	20,012,570	323,534,462
	(35,211)	(495,960)	2,999	43,006	(112,289)	(4,221)	(73,709)
	-	-	-	-	-	-	-
	(5,364,792)	(3,566,263)	(162,615)	(3,028,696)	5,947,184	(1,335,916)	(1,294,454)
	-	-	-	-	-	-	-
	(14,139,120)	(1,541,466)	-	(2,095,274)	4,273,450	(758,898)	(7,675,395)
	2,016,722	5,192,312	-	2,386,707	(1,720,734)	(1,238,344)	(10,489,960)
	(41,488,711)	6,620,117	(162,502)	(43,567,161)	45,522,414	(1,165,614)	32,388,304
	(40,403,983)	(74,195,975)	(664)	(45,354,280)	(948,656)	(1,105,011)	(15,671,563)
	138,432,608	227,061,858	50,108	49,211,461	22,777,640	8,486,446	80,425,575
	(697,179,941)	(655,185,381)	(19,757,117)	(277,908,061)	(809,807,079)	(75,914,138)	(572,665,145)
	(7,936,595)	(7,209,583)	(182,673)	(3,114,358)	(8,067,952)	(1,110,735)	(7,089,671)
	(566,683,928)	(435,333,106)	(19,889,682)	(231,810,958)	(795,097,391)	(68,538,427)	(499,329,241)
	(648,576,622)	(502,908,964)	(20,052,848)	(320,732,399)	(750,523,633)	(70,809,052)	(482,612,500)
	1,685,375,178	2,111,812,123	20,052,848	1,020,996,690	2,324,174,748	140,306,411	1,161,536,921
	1,036,798,556	1,608,903,159	-	700,264,291	1,573,651,115	69,497,359	678,924,421

營運及淨資產變動表 截至2024年4月30日 - 續

基金名稱	Emerging Market Local Currency Debt Fund[4,8] (未在臺灣募集銷售)	Emerging Market Total Return Debt Fund[4,8] (未在臺灣募集銷售)	歐元債券基金[8]	歐元公司債基金[4,8]
計價貨幣	美元	美元	歐元	歐元
投資收益				
淨股利與利息收入	10,460,646	21,010,285	38,519,042	20,204,520
換匯換利交易利息收入	3,881,155	5,751,253	12,837,899	6,610,788
衍生性商品收入	-	172,316	358,009	76,529
淨收益	14,341,801	26,933,854	51,714,950	26,891,837
費用				
管理費	1,758,937	3,199,269	6,639,707	2,778,050
行政費用	488,354	740,791	1,978,692	840,836
稅金	84,452	120,968	468,374	194,487
託管費	68,824	145,425	126,560	70,951
分銷費	62,876	78,687	398,873	225,679
績效費用	-	-	-	-
其他費用	31,077	54,203	183,468	82,339
總費用	2,494,520	4,339,343	9,795,674	4,192,342
換匯換利交易利息費用	4,631,856	5,621,834	19,154,374	8,586,605
衍生性商品費用	58,469	-	-	-
價差合約之財務成本	-	-	-	-
經紀費用返還	-	-	-	-
管理費返利	-	-	-	-
費用免除	(1,803)	(2,187)	(413,930)	(46,413)
其他費用返還	-	-	-	-
淨費用	7,183,042	9,958,990	28,536,118	12,732,534
本期淨投資收益 (虧損)	7,158,759	16,974,864	23,178,832	14,159,303
淨實現收益 (損失) - 證券	5,107,952	(50,955,607)	(5,978,744)	(11,193,928)
淨實現收益 (損失) - 外匯	(127,574)	(503,822)	(4,897)	(2,954)
淨實現收益 (損失) - 價差合約	-	-	-	-
淨實現收益 (損失) - 遠期外匯合約	1,614,223	(3,686,206)	133,967	110,202
淨實現收益 (損失) - 選擇權	-	-	-	-
淨實現收益 (損失) - 期貨	(369,443)	(6,271,106)	(6,730,086)	(4,021,862)
淨實現收益 (損失) - 換匯換利交易	(645,437)	3,219,646	(3,540,970)	(4,152,029)
未實現淨評價收益 (減損) - 證券	(12,409,977)	48,133,319	31,234,511	27,054,035
未實現淨評價收益 (減損) - 外匯	(543,859)	(136,249)	703,841	(5,297)
未實現淨評價收益 (減損) - 價差合約	-	-	-	-
未實現淨評價收益 (減損) - 遠期外匯合約	603,038	(4,863,790)	1,299,936	(23,905)
未實現淨評價收益 (減損) - 選擇權	-	-	-	-
未實現淨評價收益 (減損) - 期貨	7,208	794,002	344,928	2,456,701
未實現淨評價收益 (減損) - 換匯換利交易	(1,290,328)	(3,794,752)	(4,655,405)	3,233,852
本期淨營運收益 (虧損)	(895,438)	(1,089,701)	35,985,913	27,614,118
股利支出	(4,145,875)	(5,304,417)	(3,461,756)	(2,132,555)
資本帳戶				
發行受益權單位價款	67,778,934	21,486,829	388,920,431	126,798,258
買回受益權單位價款	(157,825,514)	(332,505,112)	(487,656,051)	(303,206,630)
本期損益平準	(736,222)	(6,828,007)	(57,376)	(2,818,911)
已實現資本利得（虧損）	(90,782,802)	(317,846,290)	(98,792,996)	(179,227,283)
本期淨資產變動數	(95,824,115)	(324,240,408)	(66,268,839)	(153,745,720)
淨資產餘額				
期初淨資產	253,377,059	513,875,356	1,175,647,419	583,998,200
期末淨資產	157,552,944	189,634,948	1,109,378,580	430,252,480

完整附註列表請詳本報告第9頁。後附財務報表附註為本財務報告之一部分，請併同參閱。

Euro Short Term Bond Fund[4,8] (未在臺灣募集銷售)	歐洲非投資等級債券基金[8]	Flexible Bond Fund[8] (未在臺灣募集銷售)	全球債券基金[8]	Global Corporate Bond Fund[4,8] (未在臺灣募集銷售)	全球非投資等級債券基金[4,8]	Global Hybrids Bond Fund[4,8] (未在臺灣募集銷售)
歐元	歐元	英鎊	美元	美元	美元	美元
72,914,882	142,942,845	5,381,594	50,205,883	12,352,955	11,954,976	6,346,384
36,347,137	4,094,877	3,595,864	-	304,624	520,845	-
377,694	404,132	77,671	160,180	120,555	53,091	8,815
109,639,713	147,441,854	9,055,129	50,366,063	12,778,134	12,528,912	6,355,199
10,340,655	18,380,838	1,168,762	7,712,820	1,390,998	1,697,164	630,053
3,484,146	4,346,645	412,309	2,007,039	467,925	582,202	229,178
1,129,001	812,600	64,902	493,177	115,200	85,802	57,832
210,036	247,458	43,800	203,100	52,231	38,019	20,983
306,847	518,641	75,160	19	-	169,270	-
-	-	-	-	-	-	-
392,573	386,641	21,393	257,546	51,197	28,913	19,441
15,863,258	24,692,823	1,786,326	10,673,701	2,077,551	2,601,370	957,487
48,098,784	8,262,157	3,295,444	85,589	523,170	812,966	30,684
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	(7,172)	-	-	-	-	-
-	-	-	-	-	-	-
(561,093)	-	(205)	-	(41,101)	(224)	(1,068)
-	-	-	-	-	-	-
63,400,949	32,947,808	5,081,565	10,759,290	2,559,620	3,414,112	987,103
46,238,764	114,494,046	3,973,564	39,606,773	10,218,514	9,114,800	5,368,096
(26,800,233)	(39,640,558)	(7,660,807)	(29,251,914)	(11,867,327)	(11,593,873)	3,324,892
(29,043)	4,127	(12,833)	(185,379)	24,867	(18,738)	(4,320,105)
-	-	-	-	-	-	-
(404,472)	(27,757,999)	4,432,310	(28,152,934)	(3,808,913)	(5,447,250)	(162,720)
-	-	48,707	-	-	4,714	-
(30,644,980)	(6,217,657)	(525,832)	2,749,035	(1,274,755)	(68,790)	(1,317,208)
(16,342,304)	(293)	(2,003,617)	(661,183)	284,695	(594,073)	(236,684)
89,515,505	179,447,406	9,105,861	(28,238,109)	12,491,704	15,350,036	8,398,119
(647,897)	830,259	(19,106)	(240,632)	(77,296)	(48,797)	44,738
-	-	-	-	-	-	-
364,851	(8,364,280)	(4,535,392)	(14,671,891)	(2,153,068)	(1,556,980)	279,968
-	-	-	-	-	(76,665)	-
16,981,540	(2,150,049)	(838,277)	4,187,559	(2,810,027)	506,353	(764,717)
9,072,518	(9,833,672)	67,529	339,162	(1,032,594)	110,970	(310,088)
87,304,249	200,811,330	2,032,107	(54,519,513)	(4,200)	5,681,707	10,304,291
(52,793)	(40,860,830)	(1,310,090)	(2,473,830)	-	(2,597,784)	(3,974,856)
280,880,759	868,817,978	10,686,312	900,940,001	172,843,572	25,444,788	40,808,082
(1,205,364,288)	(833,638,296)	(36,815,872)	(612,357,399)	(73,072,203)	(46,259,218)	(46,530,140)
(4,614,152)	1,271,410	(248,726)	4,213,285	930,132	(254,965)	479,090
(929,097,681)	36,451,092	(26,378,286)	292,795,887	100,701,501	(21,069,395)	(5,242,968)
(841,846,225)	196,401,592	(25,656,269)	235,802,544	100,697,301	(17,985,472)	1,086,467
2,976,300,567	2,172,264,889	142,946,615	1,407,374,798	229,511,322	188,916,268	127,111,481
2,134,454,342	2,368,666,481	117,290,346	1,643,177,342	330,208,623	170,930,796	128,197,948

營運及淨資產變動表 截至2024年4月30日 - 續

基金名稱	全球優質債券基金[8]	全球通膨連結債券基金[8]	全球短期收益基金[8]	Structured Credit Income Fund[4,8] (未在臺灣募集銷售)
計價貨幣	美元	美元	美元	歐元
投資收益				
淨股利與利息收入	27,737,113	8,418,908	32,984,021	3,044,489
換匯換利交易利息收入	85,799	17,090,776	4,093,266	-
衍生性商品收入	40,801	57,534	-	-
淨收益	27,863,713	25,567,218	37,077,287	3,044,489
費用				
管理費	4,308,427	3,928,061	4,409,712	166,434
行政費用	1,605,856	1,836,252	1,422,743	21,261
稅金	248,440	442,944	316,016	4,384
託管費	91,648	111,006	89,695	4,066
分銷費	1,451,426	153,980	386,037	-
績效費用	-	-	-	-
其他費用	86,250	178,108	106,526	7,391
總費用	7,792,047	6,650,351	6,730,729	203,536
換匯換利交易利息費用	39,692	15,200,266	1,428,498	-
衍生性商品費用	-	-	284,609	-
價差合約之財務成本	-	-	-	-
經紀費用返還	-	-	-	-
管理費返利	-	-	-	-
費用免除	-	(610,674)	-	(41,600)
其他費用返還	-	-	-	-
淨費用	7,831,739	21,239,943	8,443,836	161,936
本期淨投資收益 (虧損)	20,031,974	4,327,275	28,633,451	2,882,553
淨實現收益 (損失) - 證券	(8,554,896)	(63,504,517)	(9,352,517)	529,148
淨實現收益 (損失) - 外匯	(817,087)	(609,207)	(738,887)	1,020
淨實現收益 (損失) - 價差合約	-	-	-	-
淨實現收益 (損失) - 遠期外匯合約	(3,124,617)	8,911,951	(7,879,786)	(364,421)
淨實現收益 (損失) - 選擇權	(66,667)	-	-	-
淨實現收益 (損失) - 期貨	(3,366,878)	4,434,349	(922,462)	-
淨實現收益 (損失) - 換匯換利交易	(631,122)	(5,931,816)	(395,745)	-
未實現淨評價收益 (減損) - 證券	11,043,399	21,010,002	21,088,374	851,140
未實現淨評價收益 (減損) - 外匯	(16,531)	(176,804)	(150,846)	18,688
未實現淨評價收益 (減損) - 價差合約	-	-	-	-
未實現淨評價收益 (減損) - 遠期外匯合約	1,691,132	(23,055,819)	(1,794,588)	46,176
未實現淨評價收益 (減損) - 選擇權	-	-	-	-
未實現淨評價收益 (減損) - 期貨	(3,065,041)	3,951,153	(1,765,765)	-
未實現淨評價收益 (減損) - 換匯換利交易	369,856	1,542,889	121,500	-
本期淨營運收益 (虧損)	13,493,522	(49,100,544)	26,842,729	3,964,304
股利支出	(24,868,299)	(633,996)	(4,418,853)	(1,193,527)
資本帳戶				
發行受益權單位價款	499,294,387	147,166,671	404,264,936	25,841,934
買回受益權單位價款	(127,991,699)	(1,550,644,662)	(297,821,377)	(2,766,443)
本期損益平準	1,097,169	(2,349,091)	3,708,712	417,703
已實現資本利得 (虧損)	372,399,857	(1,405,827,082)	110,152,271	23,493,194
本期淨資產變動數	361,025,080	(1,455,561,622)	132,576,147	26,263,971
淨資產餘額				
期初淨資產	347,726,833	2,100,644,672	622,728,525	35,889,213
期末淨資產	708,751,913	645,083,050	755,304,672	62,153,184

完整附註列表請詳本報告第9頁。後附財務報表附註為本財務報告之一部分，請併同參閱。

現金型基金:

Sustainable Asian Bond Fund[4,8] (未在臺灣募集銷售)	Sustainable Climate Bond Fund[4,8] (未在臺灣募集銷售)	策略債券基金(本基金非屬環境、社會、治理相關主題基金)(原名為「富達基金－永續發展策略債券基金」)[8]	Sustainable US High Yield Fund[4,8] (未在臺灣募集銷售)	美元債券基金[8]	美元非投資等級債券基金	歐元現金基金[8]
美元	美元	美元	美元	美元	美元	歐元
878,914	10,151,643	19,125,861	2,034,426	136,573,407	179,247,917	22,286,010
-	-	11,562,234	78,778	-	7,420,142	-
6,549	53,510	216,665	1,311	577,167	50,337	-
885,463	10,205,153	30,904,760	2,114,515	137,150,574	186,718,396	22,286,010
138,274	1,099,127	4,110,422	210,694	17,452,371	21,300,592	737,323
49,000	183,003	1,322,462	40,459	4,977,034	5,195,930	659,384
9,087	38,897	218,780	9,722	1,271,569	1,008,866	59,039
1,866	74,055	94,450	8,692	152,834	132,971	63,402
125	3,641	254,210	-	7,290	123,772	-
-	-	-	-	-	-	-
3,024	44,529	82,126	4,836	535,236	444,105	100,167
201,376	1,443,252	6,082,450	274,403	24,396,334	28,206,236	1,619,315
-	1,187	10,672,263	33,576	184,430	5,268,568	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	(1,327)	-	-	-	-	-
-	-	-	-	-	-	-
201,376	1,443,112	16,754,713	307,979	24,580,764	33,474,804	1,619,315
684,087	8,762,041	14,150,047	1,806,536	112,569,810	153,243,592	20,666,695
(1,302,003)	(3,721,076)	(16,395,272)	(1,393,654)	(69,277,274)	(77,233,417)	(2,022,959)
984	39,946	1,940	66	(101,906)	(34,931)	275
-	-	-	-	-	-	-
(3,854)	274,421	(5,679,791)	(73,445)	(7,579,590)	(18,440,053)	-
-	-	98,314	1,360	-	73,347	-
52,430	(820,146)	(1,056,600)	(69,552)	(12,987,010)	(6,562,731)	-
-	103,517	(4,944,115)	96,699	(757,862)	4,828,019	-
1,106,303	1,869,306	19,214,980	2,151,133	(84,163,262)	109,776,437	2,285,006
(200)	(58,323)	(231,202)	(4,608)	(571,419)	(39,533)	-
-	-	-	-	-	-	-
(31,466)	(2,161,125)	(4,934,305)	29,656	(9,543,402)	(13,165,368)	-
-	-	-	-	-	(1,196,543)	-
(53,146)	(1,739,690)	(283,545)	17,774	(18,831,695)	961,953	-
-	(258,674)	(1,851,448)	(98,501)	(563,326)	(6,671,637)	-
453,135	2,290,197	(1,910,997)	2,463,464	(91,806,936)	145,539,135	20,929,017
(43,882)	(99,695)	(3,144,082)	(3,033)	(34,477,858)	(67,478,099)	(584,878)
22,077	224,801,996	45,185,603	36,254	2,469,595,708	1,195,959,281	422,711,279
(11,625)	(42,079,300)	(119,700,122)	(41,628,354)	(1,367,283,730)	(1,592,273,900)	(200,444,787)
48	2,058,357	(756,431)	(1,805,727)	(1,022,881)	(8,584,305)	4,862,902
10,500	184,781,053	(75,270,950)	(43,397,827)	1,101,289,097	(404,898,924)	227,129,394
419,753	186,971,555	(80,326,029)	(40,937,396)	975,004,303	(326,837,888)	247,473,533
17,807,614	131,915,597	537,912,305	40,937,396	2,746,164,423	2,871,026,589	487,555,905
18,227,367	318,887,152	457,586,276	-	3,721,168,726	2,544,188,701	735,029,438

營運及淨資產變動表 截至2024年4月30日 - 續

	富達生活型基金:			
基金名稱	美元現金基金[8]	富達目標™基金2020	富達目標™基金2025	富達目標™基金2030
計價貨幣	美元	美元	歐元	歐元
投資收益				
淨股利與利息收入	96,660,456	649,241	7,526,938	11,377,418
換匯換利交易利息收入	-	-	520,052	395,600
衍生性商品收入	-	-	61,595	177,405
淨收益	96,660,456	649,241	8,108,585	11,950,423
費用				
管理費	2,439,689	48,056	1,565,761	3,106,173
行政費用	1,905,312	42,049	528,125	767,622
稅金	181,657	6,101	74,610	109,961
託管費	149,989	3,042	27,686	69,832
分銷費	-	-	-	-
績效費用	-	-	-	-
其他費用	301,500	2,011	39,775	62,784
總費用	4,978,147	101,259	2,235,957	4,116,372
換匯換利交易利息費用	-	-	900,259	717,152
衍生性商品費用	-	-	84,807	242,309
價差合約之財務成本	-	-	-	-
經紀費用返還	-	-	-	-
管理費返利	-	-	-	-
費用免除	-	(130)	(2,570)	-
其他費用返還	-	-	-	-
淨費用	4,978,147	101,129	3,218,453	5,075,833
本期淨投資收益 (虧損)	91,682,309	548,112	4,890,132	6,874,590
淨實現收益 (損失) - 證券	(3,290,046)	(10,736)	1,332,877	13,095,166
淨實現收益 (損失) - 外匯	(28,619)	(18)	(1,130,708)	2,609,703
淨實現收益 (損失) - 價差合約	-	-	132,643	546,576
淨實現收益 (損失) - 遠期外匯合約	2,331,874	-	581,541	(1,353,738)
淨實現收益 (損失) - 選擇權	-	-	28	102
淨實現收益 (損失) - 期貨	-	-	947,548	9,203,259
淨實現收益 (損失) - 換匯換利交易	-	-	(1,361,715)	(1,146,710)
未實現淨評價收益 (減損) - 證券	5,430,226	25,500	(1,112,966)	8,562,388
未實現淨評價收益 (減損) - 外匯	(1,473)	-	(964,075)	(2,023,616)
未實現淨評價收益 (減損) - 價差合約	-	-	(27,711)	(70,386)
未實現淨評價收益 (減損) - 遠期外匯合約	(1,163,206)	-	1,122,450	857,706
未實現淨評價收益 (減損) - 選擇權	-	-	655	1,610
未實現淨評價收益 (減損) - 期貨	-	-	(464,864)	(2,027,555)
未實現淨評價收益 (減損) - 換匯換利交易	-	-	621,179	511,627
本期淨營運收益 (虧損)	94,961,065	562,858	4,567,014	35,640,722
股利支出	(8,182,639)	(283,491)	(292,799)	(181,154)
資本帳戶				
發行受益權單位價款	1,345,763,648	566,683	12,662,664	38,038,791
買回受益權單位價款	(1,247,870,942)	(2,048,023)	(33,536,147)	(19,636,350)
本期損益平準	3,652,264	(31,252)	(244,229)	181,981
已實現資本利得（虧損）	101,544,970	(1,512,592)	(21,117,712)	18,584,422
本期淨資產變動數	188,323,396	(1,233,225)	(16,843,497)	54,043,990
淨資產餘額				
期初淨資產	1,723,097,071	12,733,316	242,395,304	345,597,596
期末淨資產	1,911,420,467	11,500,091	225,551,807	399,641,586

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Fidelity Target™ 2035 Fund[4] (未在臺灣募集銷售)	Fidelity Target™ 2040 Fund[4] (未在臺灣募集銷售)	Fidelity Target™ 2045 Fund[4] (未在臺灣募集銷售)	Fidelity Target™ 2050 Fund[4] (未在臺灣募集銷售)	Fidelity Target™ 2055 Fund[4] (未在臺灣募集銷售)	Fidelity Target™ 2060 Fund[4] (未在臺灣募集銷售)	Fidelity Target™ 2020 (Euro) Fund[4] (未在臺灣募集銷售)
歐元	歐元	歐元	歐元	歐元	歐元	歐元
6,927,843	6,830,076	3,463,209	2,697,716	362,426	213,189	1,999,152
163,353	66,589	-	-	-	-	-
186,502	208,104	111,140	85,051	10,601	6,022	-
7,277,698	7,104,769	3,574,349	2,782,767	373,027	219,211	1,999,152
3,332,040	3,351,436	1,568,879	1,245,759	165,302	94,852	164,866
568,934	652,865	253,895	208,819	26,928	14,841	127,256
79,231	92,862	32,285	26,365	3,340	1,799	17,462
55,274	66,943	29,418	23,817	5,768	3,467	11,466
-	27	20	20	20	20	-
-	-	-	-	-	-	-
53,921	54,203	27,845	21,827	3,014	1,808	8,728
4,089,400	4,218,336	1,912,342	1,526,607	204,372	116,787	329,778
301,998	119,321	-	-	-	-	-
270,414	316,282	171,876	131,452	16,254	9,052	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	(2,194)	-	-	(438)	(293)	(145)
-	-	-	-	-	-	-
4,661,812	4,651,745	2,084,218	1,658,059	220,188	125,546	329,633
2,615,886	2,453,024	1,490,131	1,124,708	152,839	93,665	1,669,519
10,837,657	14,638,429	7,742,036	5,788,574	544,628	209,186	(62,490)
3,555,560	4,139,107	2,388,713	1,879,400	269,009	173,444	(256)
663,455	718,367	381,808	298,219	40,255	24,189	-
(277,490)	11,479	5,429	6,017	5,827	9,094	-
102	91	57	42	4	1	-
8,626,126	9,754,009	5,261,914	4,098,280	563,951	340,319	-
(486,842)	(194,462)	-	-	-	-	-
23,066,057	20,421,541	10,432,726	8,505,798	1,466,853	993,982	114,765
777,866	463,214	151,508	95,949	(15,587)	(21,556)	63
(73,843)	(84,952)	(45,725)	(34,918)	(4,219)	(2,385)	-
(2,968)	(550)	(559)	(559)	(572)	(611)	-
1,691	1,910	1,061	810	96	56	-
(2,236,581)	(2,632,133)	(1,420,185)	(1,090,124)	(135,889)	(78,623)	-
220,802	71,016	-	-	-	-	-
47,287,478	49,760,090	26,388,914	20,672,196	2,887,195	1,740,761	1,721,601
(17,296)	(9,471)	(796)	(1,796)	(94)	(54)	(64,252)
45,332,204	41,877,398	26,481,139	25,253,249	7,403,897	6,049,672	2,754,927
(14,856,379)	(7,944,015)	(3,329,772)	(2,133,323)	(369,268)	(361,096)	(15,776,454)
167,043	174,690	128,898	121,118	39,544	38,204	(201,926)
30,642,868	34,108,073	23,280,265	23,241,044	7,074,173	5,726,780	(13,223,453)
77,913,050	83,858,692	49,668,383	43,911,444	9,961,274	7,467,487	(11,566,104)
282,595,245	279,385,272	140,142,743	106,983,656	12,897,057	7,288,252	58,133,834
360,508,295	363,243,964	189,811,126	150,895,100	22,858,331	14,755,739	46,567,730

營運及淨資產變動表 截至2024年4月30日 - 續

機構目標型基金:				
基金名稱	Fidelity Institutional Target™ 2015 (Euro) Fund[1,4,5] (未在臺灣募集銷售)	Fidelity Institutional Target™ 2020 (Euro) Fund[1,4,5] (未在臺灣募集銷售)	Fidelity Institutional Target™ 2025 (Euro) Fund[1,4,5] (未在臺灣募集銷售)	Fidelity Institutional Target™ 2030 (Euro) Fund[1,4,5] (未在臺灣募集銷售)
計價貨幣	歐元	歐元	歐元	歐元
投資收益				
淨股利與利息收入	21,357	2,490,754	7,009,683	9,058,059
換匯換利交易利息收入	-	83,424	593,083	298,877
衍生性商品收入	-	5,036	51,017	238,925
淨收益	21,357	2,579,214	7,653,783	9,595,861
費用				
管理費	1,320	194,558	1,071,085	1,726,923
行政費用	629	90,826	313,059	487,950
稅金	63	9,357	36,250	58,580
託管費	124	16,252	58,575	109,067
分銷費	-	-	-	-
績效費用	-	-	-	-
其他費用	92	14,762	59,564	97,945
總費用	2,228	325,755	1,538,533	2,480,465
換匯換利交易利息費用	-	133,557	793,961	385,325
衍生性商品費用	-	11,001	64,417	417,543
價差合約之財務成本	-	-	-	-
經紀費用返還	-	-	-	-
管理費返利	-	-	-	-
費用免除	-	-	-	-
其他費用返還	-	(97,123)	(412,744)	(469,507)
淨費用	2,228	373,190	1,984,167	2,813,826
本期淨投資收益 (虧損)	19,129	2,206,024	5,669,616	6,782,035
淨實現收益 (損失) - 證券	2,467	(1,287,706)	(11,070,989)	5,402,951
淨實現收益 (損失) - 外匯	(3)	374,836	2,369,662	5,845,092
淨實現收益 (損失) - 價差合約	-	31,202	304,398	1,494,904
淨實現收益 (損失) - 遠期外匯合約	-	(367,783)	(2,270,998)	(1,765,196)
淨實現收益 (損失) - 選擇權	-	-	319	918
淨實現收益 (損失) - 期貨	-	466,741	3,036,354	8,884,887
淨實現收益 (損失) - 換匯換利交易	-	(89,850)	(267,376)	(54,189)
未實現淨評價收益 (減損) - 證券	(1,978)	3,935,731	21,368,885	49,744,696
未實現淨評價收益 (減損) - 外匯	-	6,990	255,662	50,552
未實現淨評價收益 (減損) - 價差合約	-	(1,867)	(17,806)	(66,165)
未實現淨評價收益 (減損) - 遠期外匯合約	-	(16,570)	659,975	460,746
未實現淨評價收益 (減損) - 選擇權	-	-	484	1,390
未實現淨評價收益 (減損) - 期貨	-	(275,690)	(2,415,920)	(5,896,466)
未實現淨評價收益 (減損) - 換匯換利交易	-	28,346	(106,548)	(125,252)
本期淨營運收益 (虧損)	19,615	5,010,404	17,515,718	70,760,903
股利支出	-	-	-	-
資本帳戶				
發行受益權單位價款	16,621	1,637,603	23,131,762	60,077,148
買回受益權單位價款	(1,815,049)	(126,568,002)	(128,988,775)	(42,695,939)
本期損益平準	(19,127)	(956,550)	(603,341)	168,558
已實現資本利得（虧損）	(1,817,555)	(125,886,949)	(106,460,354)	17,549,767
本期淨資產變動數	(1,797,940)	(120,876,545)	(88,944,636)	88,310,670
淨資產餘額				
期初淨資產	1,797,940	173,982,203	421,580,307	546,061,586
期末淨資產	-	53,105,658	332,635,671	634,372,256

完整附註列表請詳本報告第9頁。後附財務報表附註為本財務報告之一部分，請併同參閱。

						多重資產目標型基金:
Fidelity Institutional Target™ 2035 (Euro) Fund[1,4,5] (未在臺灣募集銷售)	Fidelity Institutional Target™ 2040 (Euro) Fund[1,4,5] (未在臺灣募集銷售)	Fidelity Institutional Target™ 2045 (Euro) Fund[1,4,5] (未在臺灣募集銷售)	Fidelity Institutional Target™ 2050 (Euro) Fund[1,4,5] (未在臺灣募集銷售)	Fidelity Institutional Target™ 2055 (Euro) Fund[1,4,5] (未在臺灣募集銷售)	Fidelity Institutional Target™ 2060 (Euro) Fund[1,4,5] (未在臺灣募集銷售)	Multi Asset Target Income 2024 Fund[1,4] (未在臺灣募集銷售)
歐元	歐元	歐元	歐元	歐元	歐元	歐元
7,829,021	6,490,484	5,416,674	4,053,196	1,997,612	1,141,789	696,205
-	-	-	-	-	-	5,008
130,046	59,446	35,489	33,139	15,928	8,368	128,179
7,959,067	6,549,930	5,452,163	4,086,335	2,013,540	1,150,157	829,392
2,102,610	1,719,414	1,443,770	1,103,050	556,393	329,024	205,433
447,959	371,319	316,190	248,046	136,438	82,257	91,451
53,552	43,781	36,773	28,115	14,193	8,405	13,294
113,747	93,271	80,410	68,065	41,285	29,286	14,026
-	-	-	-	-	-	-
-	-	-	-	-	-	-
90,270	73,668	62,006	47,651	24,204	14,481	4,372
2,808,138	2,301,453	1,939,149	1,494,927	772,513	463,453	328,576
-	-	-	-	-	-	6,725
366,251	250,647	195,812	157,013	78,218	44,973	100,186
-	-	-	-	-	-	(9,520)
-	-	-	-	-	-	-
-	-	-	-	-	-	(544)
-	-	-	-	-	-	(170,104)
(357,429)	(292,219)	(245,288)	(187,297)	(94,612)	(55,774)	-
2,816,960	2,259,881	1,889,673	1,464,643	756,119	452,652	255,319
5,142,107	4,290,049	3,562,490	2,621,692	1,257,421	697,505	574,073
5,798,871	4,872,138	4,156,874	2,645,272	347,037	(80,849)	(299,857)
5,536,007	4,501,057	3,819,034	2,956,797	1,522,371	909,900	241,953
1,735,781	1,409,020	1,189,204	924,699	476,034	290,435	116,850
(779,370)	(635,779)	(529,523)	(398,606)	(196,963)	(111,182)	(147,118)
779	677	551	379	169	79	(28,638)
8,202,935	7,025,751	5,815,264	4,170,131	1,923,885	1,010,551	73,275
-	-	-	-	-	-	(9,577)
55,399,719	45,182,700	38,062,526	29,901,219	16,260,672	10,082,286	367,220
(53,742)	(50,917)	(47,931)	(34,931)	(16,231)	(13,387)	18,056
(71,092)	(59,847)	(49,727)	(36,511)	(17,673)	(9,745)	12,560
83,966	72,714	59,347	41,157	18,531	8,814	(4,318)
1,180	1,024	834	575	257	119	-
(4,961,979)	(4,336,193)	(3,564,966)	(2,491,165)	(1,115,492)	(535,744)	(62,595)
-	-	-	-	-	-	3,390
76,035,162	62,272,394	52,473,977	40,300,708	20,460,018	12,248,782	855,274
-	-	-	-	-	-	(599,613)
124,615,884	72,747,722	77,138,471	94,470,549	67,684,964	61,108,595	-
(3,215,017)	(1,178,638)	(1,516,154)	(1,431,152)	(624,523)	(1,563,025)	(5,614,042)
705,085	428,960	455,410	552,867	396,454	352,598	(94,904)
122,105,952	71,998,044	76,077,727	93,592,264	67,456,895	59,898,168	(5,708,946)
198,141,114	134,270,438	128,551,704	133,892,972	87,916,913	72,146,950	(5,453,285)
421,161,225	365,903,161	298,036,589	205,258,361	91,539,669	42,578,281	27,955,931
619,302,339	500,173,599	426,588,293	339,151,333	179,456,582	114,725,231	22,502,646

營運及淨資產變動表 截至2024年4月30日 - 續

絕對報酬型基金:

基金名稱	Absolute Return Asian Equity Fund[4,5] (未在臺灣募集銷售)	Absolute Return Global Equity Fund[4] (未在臺灣募集銷售)	Absolute Return Global Fixed Income Fund[4] (未在臺灣募集銷售)	Absolute Return Multi Strategy Fund[4] (未在臺灣募集銷售)
計價貨幣	美元	美元	美元	美元
投資收益				
淨股利與利息收入	180,275	3,462,398	1,608,152	2,135,750
換匯換利交易利息收入	-	-	489,641	174,892
衍生性商品收入	120,365	5,618,357	29,843	1,242,536
淨收益	300,640	9,080,755	2,127,636	3,553,178
費用				
管理費	34,044	1,437,461	126,311	530,017
行政費用	8,474	302,709	46,955	100,954
稅金	2,108	53,202	9,759	18,959
託管費	1,459	26,796	5,363	53,900
分銷費	-	52	314	-
績效費用	-	901,803	-	-
其他費用	619	21,517	3,456	9,776
總費用	46,704	2,743,540	192,158	713,606
換匯換利交易利息費用	-	-	339,883	152,424
衍生性商品費用	128,377	5,276,769	-	1,072,616
價差合約之財務成本	(15,021)	(958,963)	-	(154,750)
經紀費用返還	-	-	-	-
管理費返利	-	-	-	(4,632)
費用免除	-	(60,459)	(335)	(51,912)
其他費用返還	-	-	-	-
淨費用	160,060	7,000,887	531,706	1,727,352
本期淨投資收益 (虧損)	140,580	2,079,868	1,595,930	1,825,826
淨實現收益 (損失) - 證券	(61,587)	670,535	358,768	1,795,487
淨實現收益 (損失) - 外匯	(9,869)	104,325	6,571	(69,013)
淨實現收益 (損失) - 價差合約	(19,225)	(97,079)	-	(572,013)
淨實現收益 (損失) - 遠期外匯合約	33,904	3,129,436	(189,878)	(984,239)
淨實現收益 (損失) - 選擇權	18,543	-	-	(23,512)
淨實現收益 (損失) - 期貨	(191,672)	-	63,010	(267,899)
淨實現收益 (損失) - 換匯換利交易	-	-	(794,786)	(148,428)
未實現淨評價收益 (減損) - 證券	(79,046)	7,826,831	(152,974)	932,202
未實現淨評價收益 (減損) - 外匯	10,735	(219,296)	18,720	226,174
未實現淨評價收益 (減損) - 價差合約	45,491	(259,173)	-	57,267
未實現淨評價收益 (減損) - 遠期外匯合約	(12,352)	(888,082)	454,264	173,470
未實現淨評價收益 (減損) - 選擇權	(8,594)	-	-	(267,431)
未實現淨評價收益 (減損) - 期貨	58,423	-	(23,942)	133,263
未實現淨評價收益 (減損) - 換匯換利交易	-	-	(338,011)	(13,089)
本期淨營運收益 (虧損)	(74,669)	12,347,365	997,672	2,798,065
股利支出	-	-	(36,943)	-
資本帳戶				
發行受益權單位價款	-	266,344,379	19,002,469	36,713,573
買回受益權單位價款	(8,622,769)	(38,210,123)	(255,671)	(2,974,961)
本期損益平準	-	2,281,747	987,314	429,448
已實現資本利得 (虧損)	(8,622,769)	230,416,003	19,734,112	34,168,060
本期淨資產變動數	(8,697,438)	242,763,368	20,694,841	36,966,125
淨資產餘額				
期初淨資產	8,697,438	57,281,315	12,262,387	31,932,751
期末淨資產	-	300,044,683	32,957,228	68,898,876

完整附註列表請詳本報告第9頁。後附財務報表附註為本財務報告之一部分，請併同參閱。

機構儲備股票型基金:				
	Institutional Emerging Markets Equity Fund[8] (未在臺灣募集銷售)	Institutional European Larger Companies Fund[1,3,4,5,8] (未在臺灣募集銷售)	Institutional Global Focus Fund[4,8] (未在臺灣募集銷售)	Institutional Global Sector Fund[3,4] (未在臺灣募集銷售)
	美元	歐元	美元	歐元
	4,162,082	35,391,250	1,796,428	3,127,822
	-	-	-	-
	48,672	13,832	-	9,380
	4,210,754	35,405,082	1,796,428	3,137,202
	1,281,634	2,141,231	1,311,972	1,044,555
	80,103	509,825	81,999	65,286
	16,284	103,674	16,688	13,070
	32,275	103,624	15,404	11,404
	-	-	-	-
	-	-	-	-
	26,989	172,270	27,886	19,176
	1,437,285	3,030,624	1,453,949	1,153,491
	-	-	-	-
	14,921	-	-	15,256
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	1,452,206	3,030,624	1,453,949	1,168,747
	2,758,548	32,374,458	342,479	1,968,455
	2,888,542	32,084,906	16,163,131	40,897,625
	(50,765)	(21,945)	(36,716)	15,836
	88,131	-	-	7,022
	-	-	-	-
	-	-	-	-
	-	2,111,254	-	-
	-	-	-	-
	12,136,923	33,444,764	5,872,017	(22,544,262)
	(5,302)	(1,071)	1,048	7,972
	(37,939)	-	-	(7,992)
	-	-	-	-
	-	-	-	-
	-	165,638	-	-
	-	-	-	-
	17,778,138	100,158,004	22,341,959	20,344,656
	-	-	-	-
	7,888,696	119,073,161	12,649,783	153,066
	(25,006,463)	(188,426,358)	(12,335,958)	(259,396,609)
	(183,591)	(693,182)	(2,454)	(1,993,130)
	(17,301,358)	(70,046,379)	311,371	(261,236,673)
	476,780	30,111,625	22,653,330	(240,892,017)
	161,467,899	1,055,739,085	152,319,269	240,892,017
	161,944,679	1,085,850,710	174,972,599	-

1. 公司概述

本公司係為開放型投資公司，於 1990 年 6 月 15 日於盧森堡註冊為 SICAV型公司 (société d'investissement à capital variable 可變資本投資公司)。依據盧森堡 2010 年 12 月 17 日法律第 I 部及其修訂之規範，所有涉及集體投資之機構應遵循2014/91/EU號指令 (即為「UCITS V 指令」)，故本公司係屬 SICAV 型公司。

FIMLUX 為本公司之管理公司，負責日常行政管理、投資管理以及市場營銷 / 分銷等職能。

截至 2024 年 4 月 30 日，本公司現行運作共計 132 支子基金。本公司之董事得於取得盧森堡金融管理局 (CSSF) 核准後，視情況關閉子基金以及另外發行具不同投資目標之子基金。

下列為本年度發行之基金股份類別:

子基金名稱	股份類別	發行日期
Absolute Return Global Equity Fund	A-ACC 股 (歐元)	2023/08/23
	A-ACC 股 (匈牙利福林) (匈牙利福林/美元避險)	2023/08/23
	A-ACC 股 (新加坡幣) (新加坡幣/美元避險)	2023/10/25
	A-ACC 股 (美元)	2023/10/25
	SE-ACC 股 (歐元) (歐元/美元避險)	2024/04/24
	SE-PF-ACC 股 (歐元) (歐元/美元避險)	2024/04/24
	X-ACC 股 (美元)	2024/04/24
Absolute Return Multi Strategy Fund	A-ACC 股 (新加坡幣) (新加坡幣/美元避險)	2023/10/25
	X-ACC 股 (美元)	2024/04/24
美國基金	B1-ACC 股 (歐元)	2023/11/14
	B1-ACC 股 (美元)	2023/12/05
東協基金	B1-ACC 股 (歐元)	2023/11/14
亞太入息基金	A-MCDIST (G) 股 (港幣)	2024/02/28
	A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	2023/07/12
	A-MCDIST (G) 股 (美元)	2023/07/12
	RA-ACC 股 (美元)	2024/01/24
	RA-MINCOME 股 (美元)	2024/01/24
	RY-ACC 股 (歐元)	2024/01/10
	RY-ACC 股 (歐元) (歐元/美元避險)	2024/01/24
	RY-ACC 股 (美元)	2024/01/24
	RY-QINCOME 股 (歐元)	2024/01/10
	RY-QINCOME 股 (英鎊)	2024/01/10
	RY-QINCOME 股 (美元)	2024/01/24
Asia Pacific Opportunities Fund	B1-ACC 股 (歐元)	2023/11/14
Asia Pacific Strategic Income Fund	A-MCDIST (G) 股 (港幣)	2024/02/28
亞洲債券基金	B-ACC 股 (美元)	2024/02/07
	B-MCDIST (G) 股 (美元)	2024/02/07
亞洲非投資等級債券基金	B-ACC 股 (美元)	2024/02/07
	B-MINCOME (G) 股 (美元)	2024/02/07
亞洲小型企業基金	I-ACC 股 (英鎊)	2024/02/14
中國內需消費基金	B1-ACC 股 (歐元)	2023/11/14
中國聚焦基金	A-MCDIST (G) 股 (港幣)	2023/07/26
	A-MCDIST (G) 股 (美元)	2023/07/26
	A-MINCOME (G) 股 (美元)	2023/07/26
	B1-ACC 股 (歐元)	2023/11/14
China Innovation Fund	B1-ACC 股 (歐元)	2023/11/14
新興亞洲基金	A-ACC 股 (人民幣) (人民幣/美元避險)	2023/11/22
新興歐非中東基金	SP A 股 (歐元)	2023/06/05
	SP A 股 (英鎊)	2023/06/05
	SP A 股 (美元)	2023/06/05
	SP A-ACC 股 (歐元)	2023/06/05
	SP A-ACC 股 (波蘭茲羅提)	2023/06/05
	SP A-ACC 股 (美元)	2023/06/05
	SP E-ACC 股 (歐元)	2023/06/05
	SP I-ACC 股 (美元)	2023/06/05
	SP Y-ACC 股 (歐元)	2023/06/05
	SP Y-ACC 股 (美元)	2023/06/05
歐元債券基金	B1-ACC 股 (歐元)	2023/11/14
	B1-QDIST 股 (歐元)	2023/12/05
Euro Short Term Bond Fund	B1-ACC 股 (歐元)	2023/11/14
歐洲入息基金	B1-ACC 股 (歐元)	2023/11/14
	B1-MDIST 股 (歐元)	2023/12/05
	I-QDIST (G) 股 (歐元)	2024/03/27
Fidelity Target™ 2055 Fund	B1-ACC 股 (歐元)	2023/12/05
Fidelity Target™ 2060 Fund	B1-ACC 股 (歐元)	2023/12/05
Fidelity Target™ 2040 Fund	B1-ACC 股 (歐元)	2023/12/05
Fidelity Target™ 2045 Fund	B1-ACC 股 (歐元)	2023/12/05

子基金名稱	股份類別	發行日期
Fidelity Target™ 2050 Fund	B1-ACC 股 (歐元)	2023/12/05
Flexible Bond Fund	I-ACC 股 (美元)	2023/08/23
全球債券基金	B1-ACC 股 (歐元)	2023/12/13
	X-QDIST (G) 股 (澳幣) (澳幣/美元避險)	2023/10/11
	X-QDIST 股 (澳幣) (避險)	2024/02/28
Global Corporate Bond Fund	I-ACC 股 (美元)	2023/06/14
全球入息基金	B-ACC 股 (美元)	2024/02/07
	B-MCDIST (G) 股 (美元)	2024/02/07
	B1-ACC 股 (歐元)	2024/01/24
	B1-ACC 股 (歐元) (避險)	2024/01/10
	B1-QINCOME (G) 股 (歐元)	2024/01/10
	B1-QINCOME (G) 股 (歐元) (避險)	2024/01/10
	Y-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	2023/09/27
	Y-MCDIST (G) 股 (美元)	2023/09/27
全球金融服務基金	A-ACC 股 (歐元) (避險)	2023/08/23
	Y-ACC 股 (歐元) (避險)	2023/08/23
全球聚焦基金	A-ACC 股 (歐元)	2023/05/31
全球優質債券基金	A-ACC 股 (歐元)	2023/05/31
	A-MCDIST (G) 股 (港幣)	2024/04/10
	A-MINCOME 股 (歐元)	2023/06/14
	A-QINCOME (G) 股 (歐元)	2023/05/31
	B1-ACC 股 (歐元)	2024/01/10
	B1-ACC 股 (歐元) (歐元/美元避險)	2024/01/24
	B1-MINCOME 股 (歐元)	2024/01/24
	B1-MINCOME 股 (歐元) (歐元/美元避險)	2024/01/24
	E-MINCOME 股 (歐元)	2023/06/14
	E-QINCOME (G) 股 (歐元)	2023/05/31
全球工業基金	A 股 (美元)	2023/10/25
	A-ACC 股 (美元)	2023/10/25
	B1-ACC 股 (歐元)	2023/11/14
	Y 股 (美元)	2023/10/25
Global Multi Asset Defensive Fund	B1 股 (歐元)	2024/02/28
	B1-ACC 股 (歐元)	2024/02/28
全球多重資產收益基金	B1-QINCOME (G) 股 (歐元)	2024/01/10
全球短期收益基金	B1-ACC 股 (歐元)	2023/12/13
	B1-ACC 股 (歐元) (歐元/美元避險)	2023/12/13
	B1-MINCOME 股 (歐元)	2023/12/13
	B1-MINCOME 股 (歐元) (歐元/美元避險)	2023/12/13
全球科技基金	A-ACC 股 (捷克克朗) (避險)	2024/04/24
	A-ACC 股 (波蘭茲羅提) (避險)	2024/04/24
	A-ACC 股 (人民幣) (避險)	2023/12/13
	A-ACC 股 (新加坡幣) (避險)	2023/10/11
	B1-ACC 股 (歐元)	2023/11/14
	I-ACC 股 (英鎊)	2024/03/27
	X-ACC 股 (歐元)	2023/10/11
印度聚焦基金	A-ACC 股 (人民幣) (避險)	2024/04/24
日本價值基金	A-MCDIST (G) 股 (日圓)	2024/04/10
	A-MCDIST (G) 股 (美元) (避險)	2024/04/10
	B 股 (日圓)	2024/01/23
	B-ACC 股 (美元) (避險)	2023/11/22
	I-QINCOME (G) 股 (英鎊)	2023/05/10
Multi Asset Dynamic Inflation Fund	W-ACC 股 (英鎊) (英鎊/美元避險)	2023/10/25
太平洋基金	A-ACC 股 (人民幣) (人民幣/美元避險)	2023/11/22
永續發展亞洲股票基金	A-MCDIST (G) 股 (人民幣) (人民幣/美元避險)	2024/04/24
永續發展消費品牌基金	B1-ACC 股 (歐元)	2023/12/05
永續發展人口商機基金	B1-ACC 股 (歐元)	2023/11/14
Sustainable Emerging Markets Equity Fund	A-ACC 股 (歐元)	2023/08/23
	D-ACC 股 (歐元)	2023/08/23
	R 股 (瑞士法郎)	2023/09/27
永續發展全球存股優勢基金	B-ACC 股 (美元)	2023/11/08
	B-MCDIST (G) 股 (美元)	2023/11/08
Sustainable Global Equity Income Fund	B1-ACC 股 (歐元)	2023/12/05
	B1-MDIST 股 (歐元)	2023/12/13
永續發展健康護理基金	A-ACC 股 (歐元) (避險)	2023/08/23
	B1-ACC 股 (歐元)	2023/11/14
永續發展水資源暨環保趨勢基金	B1-ACC 股 (歐元)	2023/12/05
美元債券基金	A-ACC 股 (歐元) (避險)	2023/09/27
	A-ACC 股 (人民幣) (避險)	2023/05/10
	A-MCDIST (G) 股 (澳幣) (避險)	2024/01/24
	A-MCDIST (G) 股 (歐元) (避險)	2024/01/10

子基金名稱	股份類別	發行日期
	A-MCDIST (G) 股 (英鎊) (避險)	2024/01/10
	A-MCDIST (G) 股 (日圓) (避險)	2024/01/10
	A-MCDIST (G) 股 (人民幣) (避險)	2023/05/10
	B-ACC 股 (美元)	2024/02/07
	B-MCDIST (G) 股 (美元)	2024/02/07
	B1-ACC 股 (歐元)	2023/12/05
美元現金基金	A-MINCOME (G) 股 (港幣)	2023/07/26
	A-MINCOME (G) 股 (美元)	2023/07/26
美元非投資等級債券基金	A-MCDIST (G) 股 (人民幣) (避險)	2024/04/10
世界基金	B1-ACC 股 (歐元)	2023/12/05
	I-ACC 股 (日圓) (避險)	2024/01/24

下列為本年度關閉之子基金:

子基金名稱	關閉日期
Absolute Return Asian Equity Fund	2023/10/26
China Government Bond Fund	2023/08/31
European Low Volatility Equity Fund	2024/02/14
Fidelity Institutional Target™ 2015 (Euro) Fund	2024/02/15
Greater China Multi Asset Growth & Income Fund	2023/05/11
Institutional Global Sector Fund	2024/01/16
Sustainable US High Yield Fund	2024/02/09

下列為本年度關閉之基金股份類別:

子基金名稱	股份類別	關閉日期
Absolute Return Asian Equity Fund	A-PF-ACC 股 (美元)	2023/10/26
	I-PF-ACC 股 (美元)	2023/10/26
	Y-PF-ACC 股 (美元)	2023/10/26
Absolute Return Global Equity Fund	E-ACC 股 (歐元)	2023/06/13
	E-ACC 股 (歐元) (歐元/美元避險)	2023/06/13
China Government Bond Fund	A-ACC 股 (歐元)	2023/08/29
	A-ACC 股 (歐元) (避險)	2023/08/29
	A-ACC 股 (人民幣)	2023/08/29
	A-ACC 股 (美元)	2023/08/31
	A-MINCOME (G) 股 (人民幣)	2023/08/29
	A-MINCOME (G) 股 (新加坡幣) (避險)	2023/08/29
	A-MINCOME (G) 股 (美元)	2023/08/29
	I-ACC 股 (歐元)	2023/08/29
	I-ACC 股 (歐元) (避險)	2023/08/29
	I-ACC 股 (美元)	2023/08/29
	W-ACC 股 (英鎊)	2023/08/29
	Y-ACC 股 (歐元)	2023/08/29
	Y-ACC 股 (歐元) (避險)	2023/08/29
	Y-ACC 股 (人民幣)	2023/08/29
	Y-ACC 股 (美元)	2023/08/31
	Y-MINCOME (G) 股 (人民幣)	2023/08/29
	Y-MINCOME (G) 股 (美元)	2023/08/29
China RMB Bond Fund	A-HMDIST (G) 股 (美元) (避險)	2023/10/17
歐洲非投資等級債券基金	RY-ACC 股 (美元) (避險)	2024/02/05
European Low Volatility Equity Fund	A-ACC 股 (歐元)	2024/02/14
	I-ACC 股 (歐元)	2024/02/14
	W-ACC 股 (英鎊)	2024/02/01
	Y-ACC 股 (歐元)	2024/02/14
Fidelity Institutional Target™ 2015 (Euro) Fund	P-ACC 股 (歐元)	2024/02/15
Fidelity Target™ 2055 Fund	A-ACC 股 (英鎊) (英鎊/歐元避險)	2023/11/15
	A-ACC 股 (美元) (美元/歐元避險)	2023/11/15
Fidelity Target™ 2060 Fund	A-ACC 股 (英鎊) (英鎊/歐元避險)	2023/11/15
富達目標™基金2025	A-ACC 股 (英鎊) (英鎊/歐元避險)	2023/11/15
	A-ACC 股 (美元) (美元/歐元避險)	2023/11/15
富達目標™基金2030	A-ACC 股 (英鎊) (英鎊/歐元避險)	2023/11/15
	A-ACC 股 (美元) (美元/歐元避險)	2023/11/15
Fidelity Target™ 2035 Fund	A-ACC 股 (英鎊) (英鎊/歐元避險)	2023/11/15
	A-ACC 股 (美元) (美元/歐元避險)	2023/11/15
Fidelity Target™ 2040 Fund	A-ACC 股 (英鎊) (英鎊/歐元避險)	2023/11/15
Fidelity Target™ 2045 Fund	A-ACC 股 (英鎊) (英鎊/歐元避險)	2023/11/15
	A-ACC 股 (美元) (美元/歐元避險)	2023/11/15
Fidelity Target™ 2050 Fund	A-ACC 股 (英鎊) (英鎊/歐元避險)	2023/11/15
	A-ACC 股 (美元) (美元/歐元避險)	2023/11/15
Greater China Multi Asset Growth & Income Fund	A-ACC 股 (美元)	2023/05/11
	A-HMDIST (G) 股 (澳幣) (澳幣/美元避險)	2023/05/11
	A-MINCOME (G) 股 (澳幣) (澳幣/美元避險)	2023/05/11

子基金名稱	股份類別	關閉日期
	A-MINCOME (G) 股 (加幣) (加幣/美元避險)	2023/05/11
	A-MINCOME (G) 股 (英鎊) (英鎊/美元避險)	2023/05/11
	A-MINCOME (G) 股 (港幣)	2023/05/11
	A-MINCOME (G) 股 (新加坡幣)	2023/05/11
	A-MINCOME (G) 股 (美元)	2023/05/11
Institutional Global Sector Fund	I-ACC 股 (英鎊)	2024/01/16
永續發展日本股票基金	X 股 (日圓)	2024/02/05
Sustainable US High Yield Fund	A 股 (美元)	2024/02/09
	A-ACC 股 (歐元)	2024/01/11
	A-ACC 股 (歐元) (避險)	2024/01/11
	A-ACC 股 (美元)	2024/02/09
	A-MDIST 股 (美元)	2024/02/09
	A-MINCOME (G) 股 (美元)	2024/02/09
	I 股 (歐元) (避險)	2024/01/11
	I-ACC 股 (歐元)	2024/01/11
	I-ACC 股 (歐元) (避險)	2024/01/11
	I-ACC 股 (美元)	2024/02/09
	I-MDIST 股 (美元)	2024/02/09
	Y-ACC 股 (歐元)	2024/01/11
	Y-ACC 股 (歐元) (避險)	2024/01/11
	Y-ACC 股 (美元)	2024/02/09
	Y-MINCOME (G) 股 (美元)	2024/02/09

隸屬印度聚焦基金之印度證券投資，有部份係透過一模里西斯百分百持有之子公司 FIL Investments (Mauritius) Limited (以下稱「子公司」) 執行。該子公司之原名為 Fid Funds (Mauritius) Limited，其成立之唯一目係代表本公司進行投資活動。FIL Investment Management (Singapore) Limited (「FIMSL」) 則向子公司提供投資諮詢及管理服務。FIMSL 已獲印度證券交易委員會和印度央行核准，符合印度法律規定之外國證券投資人身份，於印度境內為本公司及獲核准之客戶帳戶進行投資活動。經 FIMSL 授權，該子公司已登記為外國證券投資人之子帳戶並已獲准投資印度證券。該子公司之資產與負債已合併至資產淨值表，且該子公司持有之全部投資均已於投資明細表揭露。

2023 年 6 月 5 日，「新興歐非中東基金」已進行重組並於本年度增設持有俄羅斯資產組合以及美元 30,396,298 現金及應收帳款之新股份類別。前述之「側袋」(SP) 股份類別已不再接受申購及贖回之申請。側袋股份類別之相關詳情請參閱 2023 年 5 月 5 日發布之股東通知書 (https://www.fidelity.lu/funds/fund-updates)。

2023 年 8 月 11 日，「富達歐元目標™基金2025」更名為「富達目標™基金2025」、「富達歐元目標™基金2030」更名為「富達目標™基金2030」、「富達歐元目標™基金2035*」更名為「富達目標™基金2035*」、「富達歐元目標™基金2040*」更名為「富達目標™基金2040*」、「富達歐元目標™基金2045*」更名為「富達目標™基金2045*」、「富達歐元目標™基金2050*」更名為「富達目標™基金2050*」、「富達歐元目標™基金2055*」更名為「富達目標™基金2055*」、「富達歐元目標™基金2060*」更名為「富達目標™基金2060*」、以及「永續發展全球健康護理基金」更名為「永續發展健康護理基金」(前揭有標記星號之基金均未在臺灣募集銷售)。

2023 年 9 月 6 日，「SMART型全球防禦基金」更名為「多重資產動能通膨基金」(該基金未在臺灣募集銷售)。

2024 年 2 月 20 日，「歐盟50®基金」更名為「歐盟50基金」。

2. 重要會計政策

本財務報表係依盧森堡政府頒布涉及集體投資經營相關之法規所編製。

資產淨值之計算

各類股份每股資產淨值之計算： 1) 確認各類股份隸屬相關子基金淨資產之佔比； 2) 用前述比例得出之資產淨值再除以相關類別於財務報導日 (結帳日) 之已發行股數。各類股份資產淨值係以其主要交易貨幣計價。

證券之評價

於證券交易所掛牌之金融工具之投資，應使用其主要交易市場於評價日之最終交易價格進行評價。於店頭市場買賣之金融工具、未在受監管之交易所或市場交易之短期可轉讓債券和貨幣市場工具之投資，應使用其評價日之最後可取得之交易價格進行評價。

現金型基金之貨幣市場工具可按市值計價法進行評價。若無法使用市值計價法或礙於市場數據不充分，則應按模型計價法進行評價。所有其他資產之投資，則應由本公司之董事以審慎且誠信之態度，按其可合理預見之出售價格進行評價。本公司持有之股票投資，若無於子基金投資明細表內特別標示，均為公開市場掛牌之股票。

擺動定價調整政策

本公司制定並實施擺動定價調整政策以保護股東之權益。擺動定價調整政策旨在將大量資本流入及流出之相關成本，適當分配予當日交易之投資人，以防止嚴重稀釋長期持股之股東權益。

該政策係透過調整子基金內交易股份類別之價格。換言之，股份類別之價格，可按某檔子基金於某日投資人之交易層級和類型進行調整，用以防止現有及其他股東之權益被不當稀釋。本公司唯於顯著淨資本流量可能對其他股東造成重大影響時方得執行價格調整。

前述調整係基於子基金投資某特定資產之一般交易成本，惟不得超過該價格之 2%。本公司董事會為保護股東權益，得於特殊情況下，決議提高前述之調整上限。

經調整之股份類別價格即為當日該股份類別所有交易之正式價格。下列為截至 2024 年 4 月 30 日，經價格調整之子基金:

子基金名稱	股份類別	調整前每股資產淨值	調整後每股資產淨值
Asia Pacific Multi Asset Growth & Income Fund	A-ACC 股 (匈牙利福林)	3,213	3,212
Asia Pacific Multi Asset Growth & Income Fund	A-ACC 股 (歐元) (歐元/美元避險)	7.837	7.835
Asia Pacific Multi Asset Growth & Income Fund	A-HMDIST (G) 股 (澳幣) (澳幣/美元避險)	6.679	6.677
Asia Pacific Multi Asset Growth & Income Fund	A-MCDIST (G) 股 (美元)	6.739	6.737
Asia Pacific Multi Asset Growth & Income Fund	A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.650	0.649
Asia Pacific Multi Asset Growth & Income Fund	A-MINCOME (G) 股 (美元)	7.006	7.004
Asia Pacific Multi Asset Growth & Income Fund	A-QINCOME (G) 股 (歐元) (歐元/美元避險)	6.006	6.004
Asia Pacific Multi Asset Growth & Income Fund	E-ACC 股 (歐元) (歐元/美元避險)	7.571	7.569
Asia Pacific Multi Asset Growth & Income Fund	E-QINCOME (G) 股 (歐元) (歐元/美元避險)	5.754	5.752
Asia Pacific Multi Asset Growth & Income Fund	Y-ACC 股 (歐元)	9.216	9.213
新興亞洲基金	A 股 (美元)	21.21	21.24
新興亞洲基金	A 股 (歐元)	31.49	31.54
新興亞洲基金	A-ACC 股 (美元)	21.29	21.32
新興亞洲基金	A-ACC 股 (歐元)	31.44	31.49
新興亞洲基金	A-ACC 股 (港幣)	18.75	18.78
新興亞洲基金	A-ACC 股 (波蘭茲羅提) (避險)	20.40	20.43
新興亞洲基金	A-ACC 股 (人民幣) (人民幣/美元避險)	105.9	106.1
新興亞洲基金	E-ACC 股 (歐元)	21.05	21.09
新興亞洲基金	I-ACC 股 (美元)	21.31	21.35
新興亞洲基金	W-ACC 股 (英鎊)	2.496	2.500
新興亞洲基金	Y-ACC 股 (美元)	40.85	40.91
新興亞洲基金	Y-ACC 股 (歐元)	13.52	13.54
Global Corporate Bond Fund	I-ACC 股 (美元)	10.34	10.37
Global Corporate Bond Fund	A-ACC 股 (歐元)	13.78	13.81
Global Corporate Bond Fund	A-ACC 股 (歐元) (避險)	10.79	10.81
Global Corporate Bond Fund	S restricted A-ACC 股 (瑞典克朗) (避險)	9.216	9.238
Global Corporate Bond Fund	I-ACC 股 (歐元) (避險)	8.803	8.824
Global Corporate Bond Fund	Y-ACC 股 (美元)	12.91	12.94
Global Corporate Bond Fund	Y-ACC 股 (歐元) (避險)	12.21	12.24
Global Equity Income Fund	A-ACC 股 (美元)	19.18	19.17
Global Equity Income Fund	A-MINCOME (G) 股 (歐元)	19.46	19.45
Global Equity Income Fund	I 股 (美元)	19.42	19.41

子基金名稱	股份類別	調整前每股資產淨值	調整後每股資產淨值
Global Equity Income Fund	I-ACC 股 (美元)	22.68	22.67
Global Equity Income Fund	W 股 (英鎊)	1.392	1.391
Global Equity Income Fund	X-ACC 股 (英鎊)	1.523	1.522
Global Equity Income Fund	Y-ACC 股 (美元)	20.74	20.73
Global Equity Income Fund	Y-QINCOME (G) 股 (歐元)	14.37	14.36
Global Multi Asset Growth & Income Fund	A 股 (歐元)	13.26	13.27
Global Multi Asset Growth & Income Fund	I-ACC 股 (歐元)	10.67	10.68
拉丁美洲基金	A 股 (美元)	32.36	32.32
拉丁美洲基金	A-ACC 股 (美元)	11.11	11.10
拉丁美洲基金	A-ACC 股 (歐元)	11.45	11.43
拉丁美洲基金	D-ACC 股 (歐元)	13.61	13.59
拉丁美洲基金	E-ACC 股 (歐元)	50.45	50.38
拉丁美洲基金	I-ACC 股 (美元)	11.87	11.86
拉丁美洲基金	W-ACC 股 (英鎊)	1.522	1.520
拉丁美洲基金	Y 股 (美元)	8.303	8.293
拉丁美洲基金	Y 股 (歐元)	10.30	10.29
拉丁美洲基金	Y-ACC 股 (美元)	10.75	10.74
拉丁美洲基金	Y-ACC 股 (歐元)	11.88	11.87
Multi Asset Target Income 2024 Fund	A-ACC 股 (歐元)	95.41	95.40
Multi Asset Target Income 2024 Fund	Y-CDIST (G) 股 (歐元)	88.12	88.11
Sustainable Emerging Markets Equity Fund	A 股 (美元)	14.87	14.84
Sustainable Emerging Markets Equity Fund	A 股 (歐元)	17.59	17.56
Sustainable Emerging Markets Equity Fund	A-ACC 股 (美元)	14.95	14.93
Sustainable Emerging Markets Equity Fund	A-ACC 股 (歐元)	10.47	10.45
Sustainable Emerging Markets Equity Fund	D-ACC 股 (歐元)	10.44	10.42
Sustainable Emerging Markets Equity Fund	I 股 (美元)	8.231	8.215
Sustainable Emerging Markets Equity Fund	I 股 (英鎊)	1.050	1.048
Sustainable Emerging Markets Equity Fund	I-ACC 股 (美元)	16.50	16.46
Sustainable Emerging Markets Equity Fund	I-ACC 股 (歐元)	9.524	9.506
Sustainable Emerging Markets Equity Fund	I-ACC 股 (英鎊)	0.889	0.887
Sustainable Emerging Markets Equity Fund	I-ACC 股 (瑞士法郎) (瑞士法郎/美元避險)	8.587	8.570
Sustainable Emerging Markets Equity Fund	R 股 (瑞士法郎)	10.79	10.77
Sustainable Emerging Markets Equity Fund	R-ACC 股 (美元)	10.19	10.17
Sustainable Emerging Markets Equity Fund	R-ACC 股 (歐元)	10.42	10.40
Sustainable Emerging Markets Equity Fund	R-GDIST 股 (英鎊)	1.264	1.261
Sustainable Emerging Markets Equity Fund	W 股 (英鎊)	1.328	1.326
Sustainable Emerging Markets Equity Fund	Y 股 (歐元)	11.38	11.36
Sustainable Emerging Markets Equity Fund	Y-ACC 股 (美元)	16.20	16.17
Sustainable Emerging Markets Equity Fund	Y-ACC 股 (匈牙利福林)	3,932	3,925
Sustainable Eurozone Equity Fund	A 股 (歐元)	12.03	12.02
Sustainable Eurozone Equity Fund	A-ACC 股 (歐元)	24.43	24.41
Sustainable Eurozone Equity Fund	A-ACC 股 (匈牙利福林)	4,136	4,133
Sustainable Eurozone Equity Fund	E-ACC 股 (歐元)	21.29	21.27
Sustainable Eurozone Equity Fund	I-ACC 股 (歐元)	13.90	13.89
Sustainable Eurozone Equity Fund	X-ACC 股 (歐元)	15.61	15.60
Sustainable Eurozone Equity Fund	Y-ACC 股 (歐元)	21.19	21.17

公允價值調整政策

公允價值之調整係為保護公司股東免受擇時進出市場之影響。因此，若某子基金之評價日非為所投資之市場交易日，則本公司之董事得視情況免用一般金融工具評價之規定，調整特定投資組合之金融工具評價方法，以期更準確地反映該子基金投資之公允價值。

銀行存款及存放銀行及經紀商之現金

全部銀行存款及存放銀行及經紀商之現金均以面額計價。

證券投資交易

證券投資交易於購入或出售時認列。證券銷售之成本採用平均成本法計算。

期貨

期貨交易於該合約之生效日或終止日認列。子基金將根據後續每日指數或證券之波動進行收付款項。所有變動均計入各子基金之未實現損益並於財務報告認列。期貨之未實現損益均於資產淨值表及投資明細表內分別列示。期貨之已實現損益採先進先出法認列。期貨之所有損益均已於營運及淨資產變動表揭露。

遠期外匯合約

遠期外匯合約評價係基於交易截止日之遠期外匯匯率以及合約剩餘期間等因素計算之。未實現損益均於資產淨值表及投資明細表內分別列示。本公司所有遠期合約 (包含用於股份避險之遠期合約) 均已彙總至投資明細表。遠期合約之所有損益均已於營運及淨資產變動表揭露。

選擇權合約

買入選擇權係按可實現之市值認列為金融工具資產；賣出或沖銷之選擇權則按部位平倉成本認列為金融工具負債。買入及賣出之選擇權均已計入於資產淨值表和投資明細表。當行使某選擇權導致現金結算時，溢價和結算收益之價差應認列為已實現損益。當某選擇權過期時，其溢價應認列為已實現收益 (賣出選擇權) 或已實現損失 (買入選擇權) 。選擇權之所有損益均已於營運及淨資產變動表揭露。

利率、通膨、隔夜指數以及總報酬換匯換利交易

利率、通膨、隔夜指數以及總報酬換匯換利交易合約之應收與應付利息，均按日累計。與換匯換利交易連結之未來承諾則按市值評價。利率、通膨、隔夜指數以及總報酬換匯換利交易相關之合約均已於資產淨值表及投資明細表揭露。利率及總報酬換匯換利交易之所有損益均已於營運及淨資產變動表揭露。利率換匯換利交易之應收與應付利息應按權責發生基礎，於營運及淨資產變動表認列為換匯換利交易利息收入或換匯換利交易利息費用。

信用違約換匯換利交易

為購買或出售與信用違約換匯換利交易合約相關之違約保險所支付或收取之保費，係按日累計為淨收益。與換匯換利交易連結之未來承諾則按市值評價。信用違約換匯相關之合約均已於資產淨值表及投資明細表揭露。信用違約換匯換利交易之所有評價損益均已於營運及淨資產變動表揭露。

價差合約

價差合約係券商與本公司訂立之合約，締約雙方同意向對方付款以複製標的證券多頭部位和空頭部位之後續經濟價值。價差合約亦將反映所有企業活動相關之影響。價差合約之股利淨額應於營運及淨資產變動表揭露為衍生性商品收入或衍生性商品費用。於合約終止日，本公司將計算合約起始日與終止日之間之價差並認列為已實現損益。價差合約係按其標的證券進行評價並於資產淨值表及投資明細表揭露。向持有標的證券之券商支付之財務成本，應於營運及淨資產變動表列示為價差合約之財務成本。價差合約之所有損益均已於營運及淨資產變動表揭露。

股權連結憑證

股權連結憑證係按其標的證券價格按日進行評價，並以市值於資產淨值表和投資明細表揭露。期中票息及到期日之最終支付款項，係按其標的證券之價值變動所決定。股權連結憑證之利息收入、「超額報酬」以及所有損益均已於營運及淨資產變動表揭露。

外匯

本公司之董事得經決議後指定各子基金之表達貨幣。截至 2024 年 4 月 30 日之資產及負債均已按當日匯率換算。期間按外幣計價之所有交易，均按交易日之現行匯率換算為該子基金之指定表達貨幣。

託管債券

投資明細表內之債券可用以衍生性交易風險之擔保品。於此情況下，該債券須受託管以防後續交易之發生。下表為各子基金內已受託管之債券數量：

子基金名稱	證券說明	託管計價數量
歐元債券基金	德國 1.80% 2053/08/15	8,536
歐元債券基金	德國 2.60% 2033/08/15	15,565,769
歐元債券基金	德國 1.30% 2027/10/15	58,802
歐元公司債基金	德國 2.40% 2028/10/19	6,100,323
歐元公司債基金	德國 2.60% 2033/08/15	232,510
Euro Short Term Bond Fund	德國 3.12% 2025/10/10	281

子基金名稱	證券說明	託管計價數量
Euro Short Term Bond Fund	德國 2.40% 2028/10/19	12,365,991
Euro Short Term Bond Fund	德國 0.20% 2024/06/14	6,944,452
歐洲多重資產收益基金	德國 2.40% 2028/10/19	492,977
歐洲多重資產收益基金	德國 2.60% 2033/08/15	18,836
Fidelity Institutional Target™ 2020 (Euro) Fund	美國公債通膨連結債券 0.125% 2027/04/15	9,356
Fidelity Institutional Target™ 2020 (Euro) Fund	德國 1.80% 2053/08/15	28
Fidelity Institutional Target™ 2020 (Euro) Fund	美國公債 4.00% 2030/02/28	361
Fidelity Institutional Target™ 2020 (Euro) Fund	德國 1.30% 2027/10/15	190
Fidelity Institutional Target™ 2020 (Euro) Fund	德國 2.60% 2033/08/15	50,165
Fidelity Institutional Target™ 2025 (Euro) Fund	德國 1.30% 2027/10/15	1,652
Fidelity Institutional Target™ 2025 (Euro) Fund	德國 2.60% 2033/08/15	437,186
Fidelity Institutional Target™ 2025 (Euro) Fund	美國公債通膨連結債券 0.125% 2027/04/15	182,944
Fidelity Institutional Target™ 2025 (Euro) Fund	德國 1.80% 2053/08/15	240
Fidelity Institutional Target™ 2030 (Euro) Fund	德國 1.30% 2027/10/15	1,070
Fidelity Institutional Target™ 2030 (Euro) Fund	德國 2.60% 2033/08/15	283,175
Fidelity Institutional Target™ 2030 (Euro) Fund	德國 1.80% 2053/08/15	155
Fidelity Institutional Target™ 2030 (Euro) Fund	美國公債通膨連結債券 0.125% 2027/04/15	121,845
富達目標™基金2025	美國公債通膨連結債券 0.125% 2027/04/15	81,658
富達目標™基金2025	美國公債 4.00% 2030/02/28	605
富達目標™基金2030	美國公債通膨連結債券 0.125% 2027/04/15	30,603
富達目標™基金2030	美國公債 4.00% 2030/02/28	223
Flexible Bond Fund	美國公債 2.375% 2049/11/15	4,372,000
Flexible Bond Fund	美國公債 1.375% 2050/08/15	25,000
全球債券基金	美國公債 4.00% 2030/02/28	293,897
全球優質債券基金	美國公債 3.625% 2028/03/31	575,972
全球優質債券基金	美國公債 3.50% 2028/04/30	15,807
全球通膨連結債券基金	美國公債通膨連結債券 0.125% 2027/04/15	10,442,868
Global Multi Asset Defensive Fund	美國公債 4.50% 2024/11/30	5,552
Global Multi Asset Defensive Fund	美國公債 4.625% 2025/02/28	141
Global Multi Asset Defensive Fund	美國公債 3.00% 2024/07/31	1,024
Global Multi Asset Dynamic Fund	德國 2.60% 2033/08/15	75,959
Global Multi Asset Dynamic Fund	美國公債 3.50% 2028/04/30	193
Global Multi Asset Dynamic Fund	美國公債 3.625% 2028/03/31	7,028
Global Multi Asset Dynamic Fund	美國公債 4.00% 2030/02/28	87
Global Multi Asset Dynamic Fund	德國 1.30% 2027/10/15	287
Global Multi Asset Dynamic Fund	德國 1.80% 2053/08/15	42
Global Multi Asset Growth & Income Fund	美國公債 4.00% 2030/02/28	1,416
Global Multi Asset Growth & Income Fund	美國公債通膨連結債券 0.125% 2027/04/15	30,725
全球多重資產收益基金	美國公債 3.00% 2024/07/31	182,567
全球多重資產收益基金	德國 0.20% 2024/06/14	475,548
全球多重資產收益基金	美國公債 4.625% 2025/02/28	25,094
全球多重資產收益基金	德國 3.12% 2025/10/10	19
全球多重資產收益基金	德國 2.40% 2028/10/19	846,809
全球多重資產收益基金	美國公債 4.50% 2024/11/30	990,048
全球短期收益基金	美國公債 4.625% 2025/02/28	44,865
全球短期收益基金	美國公債 3.00% 2024/07/31	326,410
全球短期收益基金	美國公債 4.50% 2024/11/30	1,770,101
策略債券基金**(本基金非屬環境、社會、治理相關主題基金)** (原名為「富達基金－永續發展策略債券基金」)	美國公債 2.375% 2049/11/15	4,699,600
策略債券基金**(本基金非屬環境、社會、治理相關主題基金)** (原名為「富達基金－永續發展策略債券基金」)	美國公債通膨連結債券 0.125% 2026/04/15	3,320,000
策略債券基金**(本基金非屬環境、社會、治理相關主題基金)** (原名為「富達基金－永續發展策略債券基金」)	美國公債 4.125% 2032/11/15	27,000
美元債券基金	美國公債 4.00% 2030/02/28	440,511

基金份額交易

各子基金之每股發行及贖回價格均為交易日之每股資產淨值，並得按價格調整政策適當調整之。

設立成本

公司設立相關之成本業已逐年攤銷，發行全新子基金相關之費用則認列為當期營業費用。

收益

股票股利於證券價格除息時予以認列，利息則按權責發生基礎認列。

零息揭露

零息債券及零息貨幣市場工具係按可反映其實際收益之利率，於投資明細表揭露。

合併報表

合併財務報表係按本公司指定貨幣美元表達，係為彙總各子基金財務狀況之總財務報表。所有非以美元表達之子基金均已按期末匯率換算為美元。

期末資產淨值之調整

截至 2024 年 4 月 30 日，「新興市場本地貨幣債券基金」(該基金未在臺灣募集銷售）之每股資產淨值已進行調整。調整後之資產淨值與期末公布之每股資產淨值有所不同，並已於本年度報表中揭露：

股份類別	已公布之每股資產淨值	重新計算之每股資產淨值
A-ACC 股 (美元)	8.022	8.031
A-ACC 股 (歐元)	10.03	10.04
A-MDIST 股 (歐元)	6.223	6.224
D-ACC 股 (歐元)	9.958	9.960
E-ACC 股 (歐元)	9.929	9.931
E-MDIST 股 (歐元)	6.228	6.229
I 股 (美元)	5.258	5.199
I 股 (歐元)	8.253	8.254
Y-ACC 股 (美元)	8.645	8.647
Y-ACC 股 (歐元) (歐元/美元避險)	8.655	8.658
Y-QDIST 股 (歐元)	6.268	6.269

3. 資產共同管理

為達成有效管理之目的，在子基金之投資政策允許範圍內，本公司董事會得決議選擇共同管理富達基金範圍內特定子基金之資產，即本公司得共同管理不同子基金之資產。惟採行共同管理之方法可能產生畸零股，其價值之計算係基於共同管理之子基金投資組合內金融工具標的之期末市值，並計入該投資組合之總市值。然因該數額相較微小，故於投資明細表列為「畸零股」項目。

4. 管理費以及其他與投資經理人或關聯企業間之交易

依據 2020 年 7 月 9 日修改並生效之投資管理合約，FIL Fund Management Limited (「FFML」) 有權按月收取管理費及資產配置費。該費用之計算係基於各子基金之平均總淨資產以及下表揭露之年利率，按日累計：

子基金名稱/股份類別	年度管理費上限	資產配置費上限
股票型基金、股票收益型基金、債券型基金、現金型基金、多重資產目標型基金及機構型儲備股票基金。		
A, B, C, D, E, S 和 RA 股	1.50%	無
I, P, R, RY 和 SE 股	0.80%	無
SR 股	1.30%	無
W 和 Y 股	1.00%	無
X 股	0.00%	無
Absolute Return Funds		
A 股	1.80%	無
E 股	1.50%	無
I 股	1.05%	無
SE, W 和 Y 股	0.80%	無
X 股	0.00%	無
Asset Allocation Funds		
A 股	1.50%	0.50%
I 股	0.80%	無
W 和 Y 股	1.00%	無
Multi Asset Funds		
A 股	1.80%	無
B, D 和 E 股	1.50%	無
I 股	0.80%	無
W 和 Y 股	1.00%	無
X 股	0.00%	無
富達目標™基金2020		
A 股	0.40%	無
Fidelity Target™ 2020 (Euro) Fund		
A 股	0.40%	無

子基金名稱/股份類別	年度管理費上限	資產配置費上限
P 股	0.20%	無
富達目標™基金2025		
A 股	0.85%	無
P 股	0.45%	無
富達目標™基金2030		
A 股	1.10%[a]	無
P 股	0.60%[b]	無
Fidelity Target™ 2035 Fund		
A 股	1.50%[c]	無
P 股	0.80%[d]	無
Fidelity Target™ 2040 Fund		
A 股	1.50%[e]	無
P 股	0.80%[f]	無
Fidelity Target™ 2045 Fund		
A 股	1.50%[g]	無
P 股	0.80%[h]	無
Fidelity Target™ 2050 Fund		
A 股	1.50%[i]	無
P 股	0.80%[j]	無
Fidelity Target™ 2055 Fund		
A 股	1.50%[k]	無
P 股	0.80%[l]	無
Fidelity Target™ 2060 Fund		
A 股	1.50%[m]	無
P 股	0.80%[n]	無
Fidelity Institutional Target™ 2015 (Euro) Fund		
P 股	0.21%	無
Fidelity Institutional Target™ 2020 (Euro) Fund		
P 股	0.21%	無
Fidelity Institutional Target™ 2025 (Euro) Fund		
P 股	0.30%[o]	無
Fidelity Institutional Target™ 2030 (Euro) Fund		
P 股	0.30%[p]	無
Fidelity Institutional Target™ 2035 (Euro) Fund		
P 股	0.40%[q]	無
Fidelity Institutional Target™ 2040 (Euro) Fund		
P 股	0.40%[r]	無
Fidelity Institutional Target™ 2045 (Euro) Fund		
P 股	0.40%[s]	無
Fidelity Institutional Target™ 2050 (Euro) Fund		
P 股	0.40%[t]	無
Fidelity Institutional Target™ 2055 (Euro) Fund		
P 股	0.40%[u]	無
Fidelity Institutional Target™ 2060 (Euro) Fund		
P 股	0.40%[v]	無

a 將於2028年1月1日調降至0.85%。
b 將於2028年1月1日調降至0.45%。
c 將於2028年1月1日調降至1.10%，並後續於2033年1月1日調降至0.85%。
d 將於2028年1月1日調降至0.60%，並後續於2033年1月1日調降至0.45%。
e 將於2033年1月1日調降至1.10%，並後續於2038年1月1日調降至0.85%。
f 將於2033年1月1日調降至0.60%，並後續於2038年1月1日調降至0.45%。
g 將於2038年1月1日調降至1.10%，並後續於2043年1月1日調降至0.85%。
h 將於2038年1月1日調降至0.60%，並後續於2043年1月1日調降至0.45%。
i 將於2043年1月1日調降至1.10%，並後續於2048年1月1日調降至0.85%。
j 將於2043年1月1日調降至0.60%，並後續於2048年1月1日調降至0.45%。
k 將於2048年1月1日調降至1.10%，並後續於2053年1月1日調降至0.85%。
l 將於2048年1月1日調降至0.60%，並後續於2053年1月1日調降至0.45%。
m 將於2053年1月1日調降至1.10%，並後續於2058年1月1日調降至0.85%。
n 將於2053年1月1日調降至0.60%，並後續於2058年1月1日調降至0.45%。
o 將於2026年1月1日調降至0.21%。
p 將於2031年1月1日調降至0.21%。
q 將於2028年1月1日調降至0.30%，並後續於2036年1月1日調降至0.21%。
r 將於2033年1月1日調降至0.30%，並後續於2041年1月1日調降至0.21%。
s 將於2038年1月1日調降至0.30%，並後續於2046年1月1日調降至0.21%。
t 將於2043年1月1日調降至0.30%，並後續於2051年1月1日調降至0.21%。
u 將於2048年1月1日調降至0.30%，並後續於2056年1月1日調降至0.21%。
v 將於2053年1月1日調降至0.30%，並後續於2061年1月1日調降至0.21%。

本年度截至 2024 年 4 月 30 日之期間，子基金投資以下基金股份類別：Fidelity ILF - 英鎊基金 (英鎊累積) 、Fidelity ILF - 美元基金 (美元累積) 及 Fidelity ILF - 歐元基金 (歐元累積) 之年度管理費上限為 0.25%。

績效費用

投資經理人有權收取年度績效費用，其計算係基於採行現金指數為市場指數之基金類別股份之資產淨值，並就相關市場指數之報酬調整其高水位線。就尋求實現每年產出絕對報酬之基金股份類別而言，為其績效費用訂定高水位條款係屬允當。高水位條款旨於確保公司不得於前期虧損尚待撥補時，仍向投資人收取績效費用。目前無其他機制可降低已訂定之高水位線。

本公司之基金公開說明書已詳細說明績效費用之計算基礎，投資人應於投資前仔細閱讀。各子基金相關之績效費率、最低預期報酬率及比較指標如下表：

子基金名稱	績效費用	門檻報酬率	指標指數
Absolute Return Asian Equity Fund	15%	不適用	有擔保隔夜融資利率
Absolute Return Global Equity Fund	15%	不適用	有擔保隔夜融資利率
Absolute Return Multi Strategy Fund	10%	不適用	有擔保隔夜融資利率

下表為本年度各股份類別之績效費用：

子基金名稱	股份類別	貨幣	績效費用	佔資產管理規模百分比
Absolute Return Global Equity Fund	A-PF-ACC 股 (美元)	美元	226,115	0.65
Absolute Return Global Equity Fund	A-PF-ACC 股 (歐元) (歐元/美元避險)	歐元	221,312	0.44
Absolute Return Global Equity Fund	A-PF-ACC 股 (新加坡幣) (新加坡幣/美元避險)	新加坡幣	1,826	1.09
Absolute Return Global Equity Fund	W-PF-ACC 股 (英鎊) (英鎊/美元避險)	英鎊	1,203	0.95
Absolute Return Global Equity Fund	Y-PF-ACC 股 (美元)	美元	304,229	0.78
Absolute Return Global Equity Fund	Y-PF-ACC 股 (歐元) (歐元/美元避險)	歐元	116,265	0.48

於此期間，「絕對報酬多重策略基金」以及「絕對報酬亞洲股票基金」(前揭基金均未在臺灣募集銷售) 之股份類別均未收取績效費用。

其他

C 類股份須按其相關類別資產之淨值，支付上限為 1.00% 之年度分銷費，D 類股份須按其相關類別資產之淨值，支付上限為 0.50% 之年度分銷費，E 類股份須按其相關類別資產之淨值，支付上限為 0.75% 之年度分銷費。該費用係按日累計並按季支付予 FID。儲備基金之股份類別，僅得出售予集體投資經營之投資人，或透過富達或其關聯企業管理之帳戶所持有資產之投資人。該等股份類別之所有開支及費用 (不含投資管理費、行政費用、稅捐以及託管費)，均由富達及其關聯企業直接承擔並支付之。前揭該等股份類別之投資管理費、行政費用、政府稅捐以及託管費用係先由子基金認列，後續再由富達及其關聯企業全額償付之。

富達及其關聯企業，除特定例外情形外，得視情況免除子基金任何或所有費用或限制其費用之上限。前揭費用免除係由富達及其關聯企業自行裁定並得隨時修改之，並於營運及淨資產變動表列示為費用免除。此外，FFML亦得視情況自行承擔子基金之特定費用，於營運及淨資產變動表列示為費用返還。本公司之部分高階主管及董事具同時兼任富達或其關聯企業高階主管及董事之情形。

FID 為富達完全持有之子公司。FID 作為富達之經銷商有權收取銷售富達股份之佣金。本年度截至 2024 年 4 月30 日，FID 共收取銷售佣金156,500 美元，其餘部分則支付予參與股票經銷之中介機構。

本年度截至 2024 年 4 月30 日之期間，本公司未與任何關連人士進行交易或涉及任何軟錢之運作。

5. 董事酬勞

本公司每年給付董事之酬勞為：主席 100,000 歐元以及其他董事 50,000 歐元。此外，董事出席董事會另給予單次車馬費5,000 歐元。本年度截至2024 年 4 月30 日，因同時受雇於富達或其子公司之董事均選擇放棄領取本年度之董事酬勞，故董事酬勞之給付總額為 456,790 美元。

6. 證券借貸

截至 2024 年 4 月 30 日，本公司出借價值 728,187,492 美元之證券，其抵押品之市值為 768,246,297 美元。本年度截至2024 年 4 月 30 日之期間，本公司因出借證券而支付保管人之費用為 1,603,339 美元。針對證券借貸交易，本公司通常要求借券人於合約有效期間提供並維持超過借出證券總價值 105% 之抵押品。下表係截至 2024 年 4 月 30 日，按子基金分類揭露之出借證券總價值明細：

子基金名稱	計價貨幣	到期期限	證券價值	佔可貸資產百分比	佔資產管理規模百分比
Absolute Return Multi Strategy Fund	美元	未結交易	254,407	0.41	0.37
亞太入息基金	美元	未結交易	1,386,057	0.42	0.42
Asia Pacific Multi Asset Growth & Income Fund	美元	未結交易	229,740	0.37	0.36
亞洲債券基金	美元	未結交易	13,951,195	1.37	1.35

子基金名稱	計價貨幣	到期期限	證券價值	佔可貸資產百分比	佔資產管理規模百分比
亞洲小型企業基金	美元	未結交易	7,325,957	0.55	0.55
澳洲多元股票基金	澳幣	未結交易	5,241,451	0.97	0.94
中國內需消費基金	美元	未結交易	21,967,462	0.75	0.73
中國聚焦基金	美元	未結交易	7,402,078	0.26	0.25
China Innovation Fund	美元	未結交易	1,861,366	1.51	1.50
新興亞洲基金	美元	未結交易	3,244,126	0.71	0.71
新興歐非中東基金	美元	未結交易	91,713	0.04	0.04
新興市場債券基金	美元	未結交易	4,982,613	0.75	0.73
歐盟50基金 (原名為「富達基金—歐盟50®基金」)	歐元	1日以上1週以內	7,501,354	1.42	1.40
		1週以上1月以內	7,328,027	1.38	1.37
歐洲入息基金	歐元	未結交易	1,941,022	0.40	0.39
歐洲動能基金	歐元	1日以上1週以內	39,690,084	1.42	1.43
		未結交易	3,162,952	0.11	0.11
歐洲基金	歐元	未結交易	67,091,323	1.02	1.01
歐洲非投資等級債券基金	歐元	未結交易	28,395,867	1.22	1.20
歐洲大型企業基金	歐元	未結交易	1,910,179	0.91	0.92
歐洲多重資產收益基金	歐元	未結交易	2,032,080	0.49	0.47
歐洲小型企業基金	歐元	1日以上1週以內	7,329,576	0.69	0.69
		未結交易	9,018,691	0.85	0.84
Fidelity Institutional Target™ 2020 (Euro) Fund	歐元	1日以上1週以內	8,817	0.03	0.02
		1週以上1月以內	6,045	0.02	0.01
		未結交易	26,868	0.09	0.05
Fidelity Institutional Target™ 2025 (Euro) Fund	歐元	1週以上1月以內	114,558	0.04	0.03
		未結交易	472,206	0.18	0.14
Fidelity Institutional Target™ 2030 (Euro) Fund	歐元	1週以上1月以內	767,456	0.13	0.12
		未結交易	1,333,274	0.22	0.21
Fidelity Institutional Target™ 2035 (Euro) Fund	歐元	1週以上1月以內	890,162	0.15	0.14
		未結交易	1,315,319	0.23	0.21
Fidelity Institutional Target™ 2040 (Euro) Fund	歐元	1週以上1月以內	718,978	0.16	0.14
		未結交易	1,062,368	0.23	0.21
Fidelity Institutional Target™ 2045 (Euro) Fund	歐元	1週以上1月以內	613,202	0.15	0.14
		未結交易	906,073	0.23	0.21
Fidelity Institutional Target™ 2050 (Euro) Fund	歐元	1週以上1月以內	487,506	0.16	0.14
		未結交易	720,343	0.23	0.21
Fidelity Institutional Target™ 2055 (Euro) Fund	歐元	1週以上1月以內	257,938	0.16	0.14
		未結交易	381,132	0.23	0.21
Fidelity Institutional Target™ 2060 (Euro) Fund	歐元	1週以上1月以內	164,878	0.16	0.14
		未結交易	243,626	0.23	0.21
Fidelity Target™ 2055 Fund	歐元	1日以上1週以內	9	0.00	0.00
		1週以上1月以內	14,617	0.07	0.06
		未結交易	46,973	0.21	0.21
Fidelity Target™ 2060 Fund	歐元	1日以上1週以內	6	0.00	0.00
		1週以上1月以內	9,434	0.07	0.06
		未結交易	30,307	0.21	0.21
富達目標™基金2025	歐元	1週以上1月以內	4,570	0.00	0.00
		未結交易	473,788	0.27	0.21
富達目標™基金2030	歐元	1日以上1週以內	16	0.00	0.00
		1週以上1月以內	142,258	0.04	0.04
		未結交易	1,710,571	0.45	0.43
Fidelity Target™ 2035 Fund	歐元	1日以上1週以內	74	0.00	0.00
		1週以上1月以內	230,688	0.07	0.06
		未結交易	740,476	0.21	0.21
Fidelity Target™ 2040 Fund	歐元	1日以上1週以內	80	0.00	0.00
		1週以上1月以內	232,414	0.07	0.06
		未結交易	745,932	0.21	0.21
Fidelity Target™ 2045 Fund	歐元	1日以上1週以內	66	0.00	0.00
		1週以上1月以內	121,398	0.07	0.06
		未結交易	389,365	0.21	0.21
Fidelity Target™ 2050 Fund	歐元	1日以上1週以內	88	0.00	0.00
		1週以上1月以內	96,481	0.07	0.06
		未結交易	309,573	0.21	0.21
Flexible Bond Fund	英鎊	未結交易	596,776	0.52	0.51
Global Corporate Bond Fund	美元	未結交易	685,940	0.21	0.21
全球入息基金	美元	1週以上1月以內	34,351,169	0.28	0.28
全球金融服務基金	歐元	未結交易	12,163,609	1.04	1.04
全球聚焦基金	美元	未結交易	2,682,753	0.31	0.31
全球非投資等級債券基金	美元	未結交易	1,487,756	0.88	0.87
全球優質債券基金	美元	未結交易	2,332,278	0.33	0.33
全球工業基金	歐元	未結交易	0	0.00	0.00
Global Low Volatility Equity Fund	美元	未結交易	425,799	1.26	1.25

子基金名稱	計價貨幣	到期期限	證券價值	佔可貸資產百分比	佔資產管理規模百分比
Global Multi Asset Defensive Fund	歐元	1 日以上 1 週以內	7,938	0.02	0.02
		1 週以上 1 月以內	33,673	0.07	0.07
		未結交易	82,529	0.18	0.17
Global Multi Asset Dynamic Fund	美元	1 日以上 1 週以內	2,794	0.00	0.00
		1 週以上 1 月以內	6,342	0.00	0.00
		未結交易	357,685	0.26	0.24
Global Multi Asset Growth & Income Fund	美元	未結交易	113,204	0.11	0.11
全球多重資產收益基金	美元	1 週以上 1 月以內	2,238,817	0.04	0.04
		未結交易	10,896,769	0.22	0.21
全球短期收益基金	美元	未結交易	1,133,295	0.15	0.15
全球科技基金	歐元	1 週以上 1 月以內	5,774,905	0.03	0.03
		未結交易	26,016,679	0.13	0.13
全球主題機會基金	美元	1 日以上 1 週以內	1,084,885	0.06	0.06
		1 週以上 1 月以內	2,903,751	0.17	0.17
		未結交易	4,864,039	0.29	0.29
Greater China Fund	美元	未結交易	1,148,532	0.15	0.15
Greater China Fund II	美元	未結交易	5,812,621	0.96	0.95
南歐基金	歐元	未結交易	7,680,571	4.79	4.62
Institutional European Larger Companies Fund	歐元	未結交易	9,958,760	0.92	0.92
Institutional Global Focus Fund	美元	未結交易	550,208	0.31	0.31
義大利基金	歐元	1 日以上 1 週以內	23,959,939	6.95	6.93
		未結交易	1,246,696	0.36	0.36
Japan Growth Fund	日圓	未結交易	176,937,380	1.72	1.70
日本價值基金	日圓	未結交易	3,365,432,147	1.53	1.50
Multi Asset Dynamic Inflation Fund	美元	未結交易	296,516	0.23	0.22
北歐基金	瑞典克朗	未結交易	37,017,274	0.81	0.81
太平洋基金	美元	未結交易	14,009,127	1.64	1.63
永續發展亞洲股票基金	美元	未結交易	11,284,271	0.41	0.39
Sustainable Asia Equity II Fund	美元	未結交易	13,738,079	1.38	1.33
永續發展消費品牌基金	美元	未結交易	6,260,047	0.54	0.54
永續發展人口商機基金	美元	1 週以上 1 月以內	1,655,749	0.16	0.16
永續發展歐洲股票基金	歐元	1 週以上 1 月以內	1,805,668	0.85	0.84
		未結交易	5,618,555	2.65	2.62
Sustainable Eurozone Equity Fund	歐元	未結交易	13,452,896	2.57	2.55
永續發展健康護理基金	歐元	1 日以上 1 週以內	11,827,362	0.75	0.75
		1 週以上 1 月以內	26,242,216	1.66	1.66
		未結交易	754,818	0.05	0.05
永續發展日本股票基金	日圓	未結交易	980,289,234	1.91	1.84
永續發展多重資產收益基金	美元	未結交易	389,166	0.48	0.45
策略債券基金**(本基金非屬環境、社會、治理相關主題基金)**(原名為「富達基金－永續發展策略債券基金」)	美元	未結交易	4,375,541	0.96	0.96
永續發展水資源暨環保趨勢基金	美元	未結交易	12,571,869	0.95	0.95
瑞士基金	瑞士法郎	1 日以上 1 週以內	1,673,991	0.73	0.72
		1 週以上 1 月以內	3,025,733	1.32	1.30
		未結交易	19,784,241	8.63	8.49
美元非投資等級債券基金	美元	未結交易	40,289,959	1.59	1.58
世界基金	美元	1 日以上 1 週以內	44,337,842	0.83	0.83
		未結交易	19,346,564	0.36	0.36

下表係截至 2024 年 4 月 30 日，交易對手借出證券之總價值及其抵押品總市值之明細揭露：

交易對手	總價值 (美元)	抵押品市值 (美元)	國家/地區	結算類型
摩根士丹利	164,039,469	172,584,802	英國	雙邊
法國興業銀行	151,639,843	159,239,119	法國	雙邊
美林證券	144,359,007	153,911,620	英國	雙邊
美商高盛	69,337,725	74,308,099	英國	雙邊
巴克萊	67,174,132	69,306,011	英國	雙邊
法國巴黎銀行	58,401,870	61,454,105	法國	雙邊
瑞銀	41,553,604	43,916,129	英國	雙邊
摩根大通	30,313,095	31,951,621	英國	雙邊
滙豐	1,368,747	1,574,791	英國	雙邊

由政府債券組成之抵押品係為保管人所持有，故為表外項目且未於財務報表中揭露。抵押品均未重複抵押亦未被限制其重複使用之權利。截至 2024 年 4 月 30 日，證券借貸業務之抵押品分析如下表：

抵押品類別	總價值 (美元)	抵押品等級	抵押品到期期限	抵押品計價貨幣
政府債券	102,039,400	A1	超過1 年	日圓
政府債券	143,320,414	Aa2	超過1 年	歐元
政府債券	142,147,792	Aa3	超過1 年	英鎊
政府債券	38,415,204	Aaa	超過1 年	瑞士法郎
政府債券	172,569,112	Aaa	超過1 年	歐元
政府債券	1,058,249	Aaa	超過1 年	瑞典克朗
政府債券	168,696,126	Aaa	超過1 年	美元

證券借貸之收入為 13,424,614 美元，並計入營運及淨資產變動表之淨股利與利息收益。

布朗兄弟哈里曼銀行 (BBH) 以及花旗銀行分別擔任本公司股票以及固定收益證券之借貸經紀商。截至 2024 年 4 月 30 日，股票以及固定收益證券借貸之總收入之分配比例如下：

股票證券借貸計畫：

相關子基金 90%，布朗兄弟哈里曼銀行10%。

固定收益證券借貸計畫：

相關子基金87.5%，花旗銀行12.5%。

本年度證券借貸之收入分析如下表：

子基金名稱	計價貨幣	總收入	營業成本	淨收入
東協基金	美元	1,281	128	1,153
Absolute Return Global Equity Fund	美元	11,914	1,191	10,722
Absolute Return Global Fixed Income Fund	美元	134	17	117
Absolute Return Multi Strategy Fund	美元	1,913	192	1,721
美國基金	美元	119	12	107
美國成長基金	美元	10,740	1,074	9,666
亞太入息基金	美元	17,077	1,708	15,370
Asia Pacific Multi Asset Growth & Income Fund	美元	6,425	780	5,645
Asia Pacific Opportunities Fund	美元	2,302	230	2,072
Asia Pacific Strategic Income Fund	美元	14,035	1,754	12,280
亞洲債券基金	美元	545,557	68,195	477,362
亞洲非投資等級債券基金	美元	121,532	15,190	106,342
亞洲小型企業基金	美元	73,520	7,351	66,169
澳洲多元股票基金	澳幣	42,085	4,207	37,878
中國內需消費基金	美元	1,096,816	109,679	987,137
中國聚焦基金	美元	85,157	8,515	76,642
China High Yield Fund	美元	50,313	6,289	44,024
China Innovation Fund	美元	31,427	3,142	28,286
China RMB Bond Fund	人民幣(CNY)	25,094	3,136	21,957
新興亞洲基金	美元	16,239	1,624	14,615
新興歐非中東基金	美元	141,042	14,103	126,938
Emerging Market Corporate Debt Fund	美元	39,329	4,916	34,413
新興市場債券基金	美元	152,726	19,091	133,635
Emerging Market Total Return Debt Fund	美元	11,787	1,473	10,314
新興市場基金	美元	143,189	14,319	128,870
歐盟50基金 (原名為「富達基金－歐盟50®基金」)	歐元	16,653	1,665	14,987
歐元債券基金	歐元	520	65	455
歐元公司債基金	歐元	3,418	427	2,990
Euro Short Term Bond Fund	歐元	198,356	24,794	173,562
歐洲入息基金	歐元	124,722	12,472	112,250
歐洲動能基金	歐元	154,961	15,496	139,465
歐洲基金	歐元	1,084,301	108,430	975,871
歐洲非投資等級債券基金	歐元	1,112,094	139,012	973,082
歐洲大型企業基金	歐元	48,071	4,807	43,264
European Low Volatility Equity Fund	歐元	9	1	8
歐洲多重資產收益基金	歐元	93,218	11,027	82,191
歐洲小型企業基金	歐元	422,686	42,265	380,421
FIRST All Country World Fund	美元	23,279	2,328	20,951
Fidelity Institutional Target™ 2020 (Euro) Fund	歐元	4,040	407	3,634
Fidelity Institutional Target™ 2025 (Euro) Fund	歐元	13,119	1,371	11,748
Fidelity Institutional Target™ 2030 (Euro) Fund	歐元	50,529	5,086	45,443
Fidelity Institutional Target™ 2035 (Euro) Fund	歐元	53,236	5,324	47,912
Fidelity Institutional Target™ 2040 (Euro) Fund	歐元	43,093	4,309	38,784
Fidelity Institutional Target™ 2045 (Euro) Fund	歐元	36,351	3,635	32,716

子基金名稱	計價貨幣	總收入	營業成本	淨收入
Fidelity Institutional Target™ 2050 (Euro) Fund	歐元	27,999	2,800	25,199
Fidelity Institutional Target™ 2055 (Euro) Fund	歐元	14,213	1,421	12,792
Fidelity Institutional Target™ 2060 (Euro) Fund	歐元	8,554	855	7,698
Fidelity Target™ 2055 Fund	歐元	4,671	467	4,204
Fidelity Target™ 2060 Fund	歐元	2,716	272	2,445
富達目標™基金2025	歐元	10,666	1,158	9,508
富達目標™基金2030	歐元	71,438	7,384	64,054
Fidelity Target™ 2035 Fund	歐元	83,988	8,404	75,584
Fidelity Target™ 2040 Fund	歐元	85,688	8,570	77,119
Fidelity Target™ 2045 Fund	歐元	44,224	4,422	39,801
Fidelity Target™ 2050 Fund	歐元	34,531	3,453	31,078
Flexible Bond Fund	英鎊	24,394	3,049	21,344
德國基金	歐元	36,289	3,629	32,661
全球債券基金	美元	2,540	317	2,223
Global Corporate Bond Fund	美元	15,836	1,980	13,856
全球入息基金	美元	1,559,294	155,929	1,403,365
Global Equity Income Fund	美元	18,326	1,833	16,494
全球金融服務基金	歐元	131,764	13,176	118,587
全球聚焦基金	美元	173,014	17,301	155,713
全球非投資等級債券基金	美元	88,673	11,084	77,589
Global Hybrids Bond Fund	美元	1,011	126	885
全球優質債券基金	美元	64,002	8,000	56,002
全球工業基金	歐元	129,776	12,977	116,799
Global Low Volatility Equity Fund	美元	610	61	549
Global Multi Asset Defensive Fund	歐元	1,098	126	971
Global Multi Asset Dynamic Fund	美元	30,069	3,053	27,016
Global Multi Asset Growth & Income Fund	美元	7,504	759	6,745
全球多重資產收益基金	美元	460,931	52,935	407,996
全球短期收益基金	美元	137,986	17,248	120,738
全球科技基金	歐元	905,672	90,566	815,106
全球主題機會基金	美元	54,665	5,466	49,199
Greater China Fund	美元	8,870	887	7,983
Greater China Fund II	美元	7,952	795	7,157
南歐基金	歐元	34,147	3,414	30,733
Institutional Emerging Markets Equity Fund	美元	7,507	751	6,756
Institutional European Larger Companies Fund	歐元	158,425	15,842	142,582
Institutional Global Focus Fund	美元	34,236	3,424	30,812
Institutional Global Sector Fund	歐元	7,772	777	6,994
義大利基金	歐元	56,678	5,667	51,011
Japan Growth Fund	日圓	8,378,179	837,667	7,540,512
日本價值基金	日圓	45,467,447	4,546,391	40,921,056
拉丁美洲基金	美元	697	70	628
Multi Asset Dynamic Inflation Fund	美元	6,667	831	5,836
Multi Asset Target Income 2024 Fund	歐元	161	20	141
北歐基金	瑞典克朗	3,859,309	385,912	3,473,398
太平洋基金	美元	583,770	58,371	525,399
Sustainable All China Equity Fund	美元	68	7	61
永續發展亞洲股票基金	美元	112,533	11,252	101,281
Sustainable Asia Equity II Fund	美元	113,664	11,364	102,300
Sustainable Asian Bond Fund	美元	361	45	316
Sustainable Climate Bond Fund	美元	17,558	2,195	15,363
永續發展消費品牌基金	美元	132,545	13,254	119,291
永續發展人口商機基金	美元	18,291	1,829	16,462
Sustainable Emerging Markets Equity Fund	美元	67,439	6,744	60,695
Sustainable Emerging Markets Ex China Fund	美元	2	0	2
永續發展歐洲股票基金	歐元	60,080	6,008	54,072
Sustainable European Dividend Plus Fund	歐元	336	34	302
Sustainable European Smaller Companies Fund	歐元	28,965	2,896	26,069
Sustainable Eurozone Equity Fund	歐元	13,167	1,317	11,850
永續發展全球存股優勢基金	美元	16,954	1,695	15,258
Sustainable Global Equity Income Fund	美元	81,129	8,113	73,016
永續發展健康護理基金	歐元	126,317	12,632	113,685
永續發展日本股票基金	日圓	11,924,157	1,192,329	10,731,829
永續發展多重資產收益基金	美元	14,847	1,595	13,252
策略債券基金**(本基金非屬環境、社會、治理相關主題基金)** (原名為「富達基金－永續發展策略債券基金」)	美元	94,632	11,829	82,802
Sustainable US High Yield Fund	美元	347	43	303
永續發展水資源暨環保趨勢基金	美元	15,619	1,562	14,057
瑞士基金	瑞士法郎	149,268	14,927	134,342
UK Special Situations Fund	英鎊	3,710	371	3,339
美元債券基金	美元	10,953	1,369	9,584
美元非投資等級債券基金	美元	813,750	101,719	712,032

子基金名稱	計價貨幣	總收入	營業成本	淨收入
世界基金	美元	622,354	62,235	560,119

7. 稅務

本公司無須向盧森堡政府繳納任何源自收入、已實現或未實現之資本利得之稅負或扣繳稅。股票型、股票收益型、資產配置型、多重資產型、富達SMART型、債券型、定期債券型以及富達生活型之子基金與機構儲備型基金 Y 類股，則須每年繳納 0.05% 之申購稅。現金型以及儲備型子基金，與 P 類、R 類、X 類和 I 類股，須每年繳納 0.01% 申購稅。追蹤指數型子基金之年度申購稅則為 0.00 %。前揭稅負應按每季度終了日之子基金淨資產計算並按季繳納之。

交易對手之當地政府針對外國資本利得、股利及利息所產生之資本利得稅、扣繳稅或其他稅負，本公司或其股東均不予承擔。惟若有形成債務之可能，其未實現利益之應付稅負應於資產淨值中予以撥備。

8. 交易費用

交易費用係指於購買或出售權益證券、價差合約、期貨、選擇權以及指數股票型基金時支付經紀商之費用。交易費用通常計入營運及淨資產變動表之已實現及未實現損益之投資成本。部分交易費用則計入營運及淨資產變動表之託管費用。債券及換匯換利交易之交易費用則因已歸入價差而不予以揭露。下表係截至 2024 年 4 月30 日之交易費用：

子基金名稱	貨幣	交易費用
Absolute Return Asian Equity Fund	美元	14,621
Absolute Return Global Equity Fund	美元	296,951
Absolute Return Global Fixed Income Fund	美元	-
Absolute Return Multi Strategy Fund	美元	59,334
美國基金	美元	261,939
美國成長基金	美元	185,628
東協基金	美元	527,767
亞太入息基金	美元	161,683
Asia Pacific Multi Asset Growth & Income Fund	美元	60,362
Asia Pacific Opportunities Fund	美元	1,248,826
Asia Pacific Strategic Income Fund	美元	594
亞洲債券基金	美元	1,989
亞洲非投資等級債券基金	美元	10
亞洲小型企業基金	美元	978,872
亞洲成長趨勢基金	美元	277,348
澳洲多元股票基金	澳幣	141,408
中國內需消費基金	美元	2,723,388
中國聚焦基金	美元	2,401,230
China Government Bond Fund	美元	-
China High Yield Fund	美元	236
China Innovation Fund	美元	79,897
China RMB Bond Fund	人民幣(CNY)	84,134
新興亞洲基金	美元	380,313
新興歐非中東基金	美元	379,842
Emerging Market Corporate Debt Fund	美元	-
新興市場債券基金	美元	-
Emerging Market Local Currency Debt Fund	美元	779
Emerging Market Total Return Debt Fund	美元	846
新興市場基金	美元	2,866,159
歐盟50基金 (原名為「富達基金－歐盟50®基金」)	歐元	40,244
歐元債券基金	歐元	-
歐元現金基金	歐元	-
歐元公司債基金	歐元	-
Euro Short Term Bond Fund	歐元	-
歐洲入息基金	歐元	241,804
歐洲動能基金	歐元	772,029
歐洲基金	歐元	1,581,182
歐洲非投資等級債券基金	歐元	4,437
歐洲大型企業基金	歐元	215,956
European Low Volatility Equity Fund	歐元	2,618
歐洲多重資產收益基金	歐元	94,332
歐洲小型企業基金	歐元	677,682
Fidelity Institutional Target™ 2015 (Euro) Fund	歐元	-
Fidelity Institutional Target™ 2020 (Euro) Fund	歐元	5,306
Fidelity Institutional Target™ 2025 (Euro) Fund	歐元	20,900
Fidelity Institutional Target™ 2030 (Euro) Fund	歐元	88,742
Fidelity Institutional Target™ 2035 (Euro) Fund	歐元	100,880
Fidelity Institutional Target™ 2040 (Euro) Fund	歐元	82,277
Fidelity Institutional Target™ 2045 (Euro) Fund	歐元	68,998
Fidelity Institutional Target™ 2050 (Euro) Fund	歐元	52,660
Fidelity Institutional Target™ 2055 (Euro) Fund	歐元	26,455
Fidelity Institutional Target™ 2060 (Euro) Fund	歐元	15,688
Fidelity Target™ 2020 (Euro) Fund	歐元	-
富達目標™基金2020	美元	-
Fidelity Target™ 2055 Fund	歐元	7,069
Fidelity Target™ 2060 Fund	歐元	4,204
富達目標™基金2025	歐元	29,377
富達目標™基金2030	歐元	114,420
Fidelity Target™ 2035 Fund	歐元	123,649
Fidelity Target™ 2040 Fund	歐元	130,143
Fidelity Target™ 2045 Fund	歐元	69,993
Fidelity Target™ 2050 Fund	歐元	54,537
FIRST All Country World Fund	美元	113,918
Flexible Bond Fund	英鎊	-
德國基金	歐元	193,453
全球債券基金	美元	2,141
Global Corporate Bond Fund	美元	-
全球入息基金	美元	1,182,068
Global Equity Income Fund	美元	42,658
全球金融服務基金	歐元	544,105
全球聚焦基金	美元	278,816
全球非投資等級債券基金	美元	105
Global Hybrids Bond Fund	美元	-
全球優質債券基金	美元	82
全球工業基金	歐元	111,704
全球通膨連結債券基金	美元	-
Global Low Volatility Equity Fund	美元	15,611
Global Multi Asset Defensive Fund	歐元	11,617
Global Multi Asset Dynamic Fund	美元	47,141
Global Multi Asset Growth & Income Fund	美元	40,528
全球多重資產收益基金	美元	1,814,022
全球短期收益基金	美元	-
全球科技基金	歐元	6,482,691
全球主題機會基金	美元	574,215
Greater China Fund	美元	717,306
Greater China Fund II	美元	592,386
Greater China Multi Asset Growth & Income Fund	美元	-
南歐基金	歐元	46,623
印度聚焦基金	美元	1,379,828
印尼基金	美元	165,959
Institutional Emerging Markets Equity Fund	美元	143,944
Institutional European Larger Companies Fund	歐元	306,330
Institutional Global Focus Fund	美元	54,595
Institutional Global Sector Fund	歐元	36,922
義大利基金	歐元	165,060
Japan Growth Fund	日圓	10,367,640
日本價值基金	日圓	133,466,345
拉丁美洲基金	美元	420,100
Multi Asset Dynamic Inflation Fund	美元	73,527
Multi Asset Target Income 2024 Fund	歐元	1,568
北歐基金	瑞典克朗	576,996
太平洋基金	美元	558,670
Strategic European Fund	歐元	2,062
Structured Credit Income Fund	歐元	-
Sustainable All China Equity Fund	美元	4,305
永續發展亞洲股票基金	美元	3,310,826
Sustainable Asia Equity II Fund	美元	1,041,725
Sustainable Asian Bond Fund	美元	-
Sustainable Asian Focus Fund	美元	3,008
Sustainable Biodiversity Fund	美元	2,036
Sustainable China A Shares Fund	美元	3,765
Sustainable Climate Bond Fund	美元	-
Sustainable Climate Solutions Fund	美元	10,761
永續發展消費品牌基金	美元	321,985
永續發展人口商機基金	美元	154,322
Sustainable Emerging Markets Equity Fund	美元	1,007,988

子基金名稱	貨幣	交易費用
Sustainable Emerging Markets Ex China Fund	美元	4,563
永續發展歐洲股票基金	歐元	78,498
Sustainable European Dividend Plus Fund	歐元	3,850
Sustainable European Smaller Companies Fund	歐元	64,356
Sustainable Eurozone Equity Fund	歐元	189,918
Sustainable Future Connectivity Fund	美元	107,030
永續發展全球存股優勢基金	美元	245,937
Sustainable Global Equity Fund	美元	1,050
Sustainable Global Equity Income Fund	美元	92,033
永續發展健康護理基金	歐元	337,119
永續發展日本股票基金	日圓	20,847,896
永續發展多重資產收益基金	美元	32,045
策略債券基金**(本基金非屬環境、社會、治理相關主題基金)** (原名為「富達基金－永續發展策略債券基金」)	美元	-
永續發展美國股票基金	美元	27,322
Sustainable US High Yield Fund	美元	19
永續發展水資源暨環保趨勢基金	美元	569,393
瑞士基金	瑞士法郎	59,483
泰國基金	美元	130,241
UK Special Situations Fund	英鎊	48,493
美元債券基金	美元	-
美元現金基金	美元	-
美元非投資等級債券基金	美元	410
世界基金	美元	885,795

9. 損益平準

所有子基金之股份類別 (累積型和分配型) 均採行損益平準策略。該策略係針對分配型股份類別，確保於分銷期間所分銷股份之每股收入不受該期間發行股份數量變化之影響。損益平準係按淨投資收益計算之。所有損益平準之金額均已於營運及淨資產變動表揭露。

10. 股利發放

下表為本年度截至 2024 年 4 月 30 日之期間已支付之股利。

子基金名稱	每股股利	除息日
東協基金 A 股 (新加坡幣)	0.0266	2023/08/01
東協基金 A 股 (美元)	0.4807	2023/08/01
東協基金 Y 股 (新加坡幣)	0.0220	2023/08/01
東協基金 Y 股 (美元)	0.2402	2023/08/01
Absolute Return Global Fixed Income Fund A-MDIST 股 (美元)	0.0466	2023/05/01
Absolute Return Global Fixed Income Fund A-MDIST 股 (美元)	0.0520	2023/06/01
Absolute Return Global Fixed Income Fund A-MDIST 股 (美元)	0.0773	2023/07/03
Absolute Return Global Fixed Income Fund A-MDIST 股 (美元)	0.0494	2023/08/01
Absolute Return Global Fixed Income Fund A-MDIST 股 (美元)	0.0547	2023/09/01
Absolute Return Global Fixed Income Fund A-MDIST 股 (美元)	0.0555	2023/10/02
Absolute Return Global Fixed Income Fund A-MDIST 股 (美元)	0.0526	2023/11/01
Absolute Return Global Fixed Income Fund A-MDIST 股 (美元)	0.0821	2023/12/01
Absolute Return Global Fixed Income Fund A-MDIST 股 (美元)	0.0559	2024/01/02
Absolute Return Global Fixed Income Fund A-MDIST 股 (美元)	0.0590	2024/02/01
Absolute Return Global Fixed Income Fund A-MDIST 股 (美元)	0.0746	2024/03/01
Absolute Return Global Fixed Income Fund A-MDIST 股 (美元)	0.0527	2024/04/01
美國基金 Y 股 (歐元)	0.0820	2023/08/01
美國基金 Y 股 (歐元) (避險)	0.0481	2023/08/01
美國基金 Y 股 (美元)	0.0553	2023/08/01
亞太入息基金 A 股 (美元)	0.2850	2023/08/01
亞太入息基金 A 股 (美元)	0.2928	2024/02/01
亞太入息基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0454	2023/05/01
亞太入息基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0494	2023/06/01
亞太入息基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0452	2023/07/03
亞太入息基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0457	2023/08/01
亞太入息基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0452	2023/09/01
亞太入息基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0477	2023/10/02
亞太入息基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0455	2023/11/01
亞太入息基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0470	2023/12/01
亞太入息基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0512	2024/01/02
亞太入息基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0535	2024/02/01
亞太入息基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0518	2024/03/01
亞太入息基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0514	2024/04/01
亞太入息基金 A-MCDIST (G) 股 (港幣)	0.0548	2024/04/01
亞太入息基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0040	2023/09/01
亞太入息基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0039	2023/10/02
亞太入息基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0037	2023/11/01
亞太入息基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0040	2023/12/01
亞太入息基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0054	2024/01/02
亞太入息基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0051	2024/02/01
亞太入息基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0052	2024/03/01
亞太入息基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0052	2024/04/01
亞太入息基金 A-MCDIST (G) 股 (美元)	0.0404	2023/09/01
亞太入息基金 A-MCDIST (G) 股 (美元)	0.0395	2023/10/02
亞太入息基金 A-MCDIST (G) 股 (美元)	0.0380	2023/11/01
亞太入息基金 A-MCDIST (G) 股 (美元)	0.0404	2023/12/01
亞太入息基金 A-MCDIST (G) 股 (美元)	0.0550	2024/01/02
亞太入息基金 A-MCDIST (G) 股 (美元)	0.0524	2024/02/01
亞太入息基金 A-MCDIST (G) 股 (美元)	0.0533	2024/03/01
亞太入息基金 A-MCDIST (G) 股 (美元)	0.0535	2024/04/01
亞太入息基金 A-MINCOME (G) 股 (港幣)	0.0421	2023/05/01
亞太入息基金 A-MINCOME (G) 股 (港幣)	0.0421	2023/06/01
亞太入息基金 A-MINCOME (G) 股 (港幣)	0.0421	2023/07/03
亞太入息基金 A-MINCOME (G) 股 (港幣)	0.0421	2023/08/01
亞太入息基金 A-MINCOME (G) 股 (港幣)	0.0421	2023/09/01
亞太入息基金 A-MINCOME (G) 股 (港幣)	0.0450	2023/10/02
亞太入息基金 A-MINCOME (G) 股 (港幣)	0.0450	2023/11/01
亞太入息基金 A-MINCOME (G) 股 (港幣)	0.0450	2023/12/01
亞太入息基金 A-MINCOME (G) 股 (港幣)	0.0459	2024/01/02
亞太入息基金 A-MINCOME (G) 股 (港幣)	0.0459	2024/02/01
亞太入息基金 A-MINCOME (G) 股 (港幣)	0.0459	2024/03/01
亞太入息基金 A-MINCOME (G) 股 (港幣)	0.0459	2024/04/01
亞太入息基金 A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0030	2023/05/01
亞太入息基金 A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0030	2023/06/01
亞太入息基金 A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0030	2023/07/03
亞太入息基金 A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0030	2023/08/01
亞太入息基金 A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0030	2023/09/01
亞太入息基金 A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0033	2023/10/02
亞太入息基金 A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0033	2023/11/01
亞太入息基金 A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0033	2023/12/01
亞太入息基金 A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0035	2024/01/02
亞太入息基金 A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0035	2024/02/01
亞太入息基金 A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0035	2024/03/01
亞太入息基金 A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0035	2024/04/01
亞太入息基金 A-MINCOME (G) 股 (美元)	0.0420	2023/05/01
亞太入息基金 A-MINCOME (G) 股 (美元)	0.0420	2023/06/01
亞太入息基金 A-MINCOME (G) 股 (美元)	0.0420	2023/07/03
亞太入息基金 A-MINCOME (G) 股 (美元)	0.0420	2023/08/01
亞太入息基金 A-MINCOME (G) 股 (美元)	0.0420	2023/09/01
亞太入息基金 A-MINCOME (G) 股 (美元)	0.0445	2023/10/02
亞太入息基金 A-MINCOME (G) 股 (美元)	0.0445	2023/11/01
亞太入息基金 A-MINCOME (G) 股 (美元)	0.0445	2023/12/01
亞太入息基金 A-MINCOME (G) 股 (美元)	0.0453	2024/01/02
亞太入息基金 A-MINCOME (G) 股 (美元)	0.0453	2024/02/01
亞太入息基金 A-MINCOME (G) 股 (美元)	0.0453	2024/03/01
亞太入息基金 A-MINCOME (G) 股 (美元)	0.0453	2024/04/01
亞太入息基金 B-MINCOME (G) 股 (美元)	0.0272	2023/05/01
亞太入息基金 B-MINCOME (G) 股 (美元)	0.0272	2023/06/01
亞太入息基金 B-MINCOME (G) 股 (美元)	0.0272	2023/07/03
亞太入息基金 B-MINCOME (G) 股 (美元)	0.0272	2023/08/01
亞太入息基金 B-MINCOME (G) 股 (美元)	0.0272	2023/09/01
亞太入息基金 B-MINCOME (G) 股 (美元)	0.0315	2023/10/02
亞太入息基金 B-MINCOME (G) 股 (美元)	0.0315	2023/11/01
亞太入息基金 B-MINCOME (G) 股 (美元)	0.0315	2023/12/01
亞太入息基金 B-MINCOME (G) 股 (美元)	0.0330	2024/01/02
亞太入息基金 B-MINCOME (G) 股 (美元)	0.0330	2024/02/01
亞太入息基金 B-MINCOME (G) 股 (美元)	0.0330	2024/03/01
亞太入息基金 B-MINCOME (G) 股 (美元)	0.0330	2024/04/01
亞太入息基金 RA-MINCOME 股 (美元)	0.0195	2024/03/01
亞太入息基金 RA-MINCOME 股 (美元)	0.0195	2024/04/01
亞太入息基金 Y 股 (美元)	0.4570	2023/08/01
Asia Pacific Multi Asset Growth & Income Fund A-HMDIST (G) 股 (澳幣) (澳幣/美元避險)	0.0322	2023/05/01
Asia Pacific Multi Asset Growth & Income Fund A-HMDIST (G) 股 (澳幣) (澳幣/美元避險)	0.0308	2023/06/01
Asia Pacific Multi Asset Growth & Income Fund A-HMDIST (G) 股 (澳幣) (澳幣/美元避險)	0.0322	2023/07/03
Asia Pacific Multi Asset Growth & Income Fund A-HMDIST (G) 股 (澳幣) (澳幣/美元避險)	0.0337	2023/08/01
Asia Pacific Multi Asset Growth & Income Fund A-HMDIST (G) 股 (澳幣) (澳幣/美元避險)	0.0319	2023/09/01
Asia Pacific Multi Asset Growth & Income Fund A-HMDIST (G) 股 (澳幣) (澳幣/美元避險)	0.0327	2023/10/02
Asia Pacific Multi Asset Growth & Income Fund A-HMDIST (G) 股 (澳幣) (澳幣/美元避險)	0.0221	2023/11/01
Asia Pacific Multi Asset Growth & Income Fund A-HMDIST (G) 股 (澳幣) (澳幣/美元避險)	0.0233	2023/12/01
Asia Pacific Multi Asset Growth & Income Fund A-HMDIST (G) 股 (澳幣) (澳幣/美元避險)	0.0241	2024/01/02
Asia Pacific Multi Asset Growth & Income Fund A-HMDIST (G) 股 (澳幣) (澳幣/美元避險)	0.0220	2024/02/01
Asia Pacific Multi Asset Growth & Income Fund A-HMDIST (G) 股 (澳幣)	0.0240	2024/03/01

子基金名稱	每股股利	除息日
(澳幣/美元避險)		
Asia Pacific Multi Asset Growth & Income Fund A-HMDIST (G) 股 (澳幣) (澳幣/美元避險)	0.0239	2024/04/01
Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0032	2023/05/01
Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0030	2023/06/01
Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0031	2023/07/03
Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0031	2023/08/01
Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0029	2023/09/01
Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0029	2023/10/02
Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0028	2023/11/01
Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0029	2023/12/01
Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0034	2024/01/02
Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0033	2024/02/01
Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0034	2024/03/01
Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0034	2024/04/01
Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) 股 (美元)	0.0328	2023/05/01
Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) 股 (美元)	0.0313	2023/06/01
Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) 股 (美元)	0.0317	2023/07/03
Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) 股 (美元)	0.0323	2023/08/01
Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) 股 (美元)	0.0307	2023/09/01
Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) 股 (美元)	0.0300	2023/10/02
Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) 股 (美元)	0.0289	2023/11/01
Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) 股 (美元)	0.0303	2023/12/01
Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) 股 (美元)	0.0358	2024/01/02
Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) 股 (美元)	0.0349	2024/02/01
Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) 股 (美元)	0.0353	2024/03/01
Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) 股 (美元)	0.0357	2024/04/01
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) 股 (新加坡幣)	0.0038	2023/05/01
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) 股 (新加坡幣)	0.0038	2023/06/01
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) 股 (新加坡幣)	0.0038	2023/07/03
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) 股 (新加坡幣)	0.0038	2023/08/01
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) 股 (新加坡幣)	0.0038	2023/09/01
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) 股 (新加坡幣)	0.0038	2023/10/02
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) 股 (新加坡幣)	0.0029	2023/11/01
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) 股 (新加坡幣)	0.0029	2023/12/01
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) 股 (新加坡幣)	0.0029	2024/01/02
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) 股 (新加坡幣)	0.0029	2024/02/01
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) 股 (新加坡幣)	0.0029	2024/03/01
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) 股 (新加坡幣)	0.0029	2024/04/01
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0034	2023/05/01
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0034	2023/06/01
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0034	2023/07/03
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0034	2023/08/01
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0034	2023/09/01
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0034	2023/10/02
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0029	2023/11/01
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0029	2023/12/01
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0029	2024/01/02
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0029	2024/02/01
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0029	2024/03/01
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0029	2024/04/01
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) 股 (美元)	0.0392	2023/05/01
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) 股 (美元)	0.0392	2023/06/01
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) 股 (美元)	0.0392	2023/07/03
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) 股 (美元)	0.0392	2023/08/01
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) 股 (美元)	0.0392	2023/09/01
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) 股 (美元)	0.0392	2023/10/02
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) 股 (美元)	0.0301	2023/11/01
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) 股 (美元)	0.0301	2023/12/01
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) 股 (美元)	0.0301	2024/01/02
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) 股 (美元)	0.0301	2024/02/01
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) 股 (美元)	0.0301	2024/03/01
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) 股 (美元)	0.0301	2024/04/01
Asia Pacific Multi Asset Growth & Income Fund A-QINCOME (G) 股 (歐元) (歐元/美元避險)	0.1010	2023/05/01
Asia Pacific Multi Asset Growth & Income Fund A-QINCOME (G) 股 (歐元) (歐元/美元避險)	0.1010	2023/08/01
Asia Pacific Multi Asset Growth & Income Fund A-QINCOME (G) 股 (歐元) (歐元/美元避險)	0.0777	2023/11/01
Asia Pacific Multi Asset Growth & Income Fund A-QINCOME (G) 股 (歐元) (歐元/美元避險)	0.0777	2024/02/01
Asia Pacific Multi Asset Growth & Income Fund E-QINCOME (G) 股 (歐元) (歐元/美元避險)	0.1009	2023/05/01
Asia Pacific Multi Asset Growth & Income Fund E-QINCOME (G) 股 (歐元) (歐元/美元避險)	0.1009	2023/08/01
Asia Pacific Multi Asset Growth & Income Fund E-QINCOME (G) 股 (歐元) (歐元/美元避險)	0.0756	2023/11/01
Asia Pacific Multi Asset Growth & Income Fund E-QINCOME (G) 股 (歐元) (歐元/美元避險)	0.0756	2024/02/01
Asia Pacific Opportunities Fund A 股 (歐元)	0.0357	2023/08/01
Asia Pacific Opportunities Fund I 股 (歐元)	0.1195	2023/08/01
Asia Pacific Opportunities Fund Y 股 (歐元)	0.1567	2023/08/01
Asia Pacific Strategic Income Fund A-HMDIST (G) 股 (澳幣) (避險)	0.0223	2023/05/01
Asia Pacific Strategic Income Fund A-HMDIST (G) 股 (澳幣) (避險)	0.0206	2023/06/01
Asia Pacific Strategic Income Fund A-HMDIST (G) 股 (澳幣) (避險)	0.0224	2023/07/03
Asia Pacific Strategic Income Fund A-HMDIST (G) 股 (澳幣) (避險)	0.0247	2023/08/01
Asia Pacific Strategic Income Fund A-HMDIST (G) 股 (澳幣) (避險)	0.0235	2023/09/01
Asia Pacific Strategic Income Fund A-HMDIST (G) 股 (澳幣) (避險)	0.0234	2023/10/02
Asia Pacific Strategic Income Fund A-HMDIST (G) 股 (澳幣) (避險)	0.0230	2023/11/01
Asia Pacific Strategic Income Fund A-HMDIST (G) 股 (澳幣) (避險)	0.0241	2023/12/01
Asia Pacific Strategic Income Fund A-HMDIST (G) 股 (澳幣) (避險)	0.0278	2024/01/02
Asia Pacific Strategic Income Fund A-HMDIST (G) 股 (澳幣) (避險)	0.0275	2024/02/01
Asia Pacific Strategic Income Fund A-HMDIST (G) 股 (澳幣) (避險)	0.0282	2024/03/01
Asia Pacific Strategic Income Fund A-HMDIST (G) 股 (澳幣) (避險)	0.0280	2024/04/01
Asia Pacific Strategic Income Fund A-MCDIST (G) 股 (港幣)	0.0715	2024/04/01
Asia Pacific Strategic Income Fund A-MCDIST (G) 股 (美元)	0.0381	2023/05/01
Asia Pacific Strategic Income Fund A-MCDIST (G) 股 (美元)	0.0373	2023/06/01
Asia Pacific Strategic Income Fund A-MCDIST (G) 股 (美元)	0.0372	2023/07/03
Asia Pacific Strategic Income Fund A-MCDIST (G) 股 (美元)	0.0372	2023/08/01
Asia Pacific Strategic Income Fund A-MCDIST (G) 股 (美元)	0.0365	2023/09/01
Asia Pacific Strategic Income Fund A-MCDIST (G) 股 (美元)	0.0359	2023/10/02
Asia Pacific Strategic Income Fund A-MCDIST (G) 股 (美元)	0.0353	2023/11/01
Asia Pacific Strategic Income Fund A-MCDIST (G) 股 (美元)	0.0361	2023/12/01
Asia Pacific Strategic Income Fund A-MCDIST (G) 股 (美元)	0.0417	2024/01/02
Asia Pacific Strategic Income Fund A-MCDIST (G) 股 (美元)	0.0417	2024/02/01
Asia Pacific Strategic Income Fund A-MCDIST (G) 股 (美元)	0.0415	2024/03/01
Asia Pacific Strategic Income Fund A-MCDIST (G) 股 (美元)	0.0416	2024/04/01
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (港幣) (避險)	0.0299	2023/05/01
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (港幣) (避險)	0.0299	2023/06/01
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (港幣) (避險)	0.0299	2023/07/03
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (港幣) (避險)	0.0299	2023/08/01
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (港幣) (避險)	0.0299	2023/09/01
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (港幣) (避險)	0.0299	2023/10/02
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (港幣) (避險)	0.0299	2023/11/01
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (港幣) (避險)	0.0299	2023/12/01
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (港幣) (避險)	0.0325	2024/01/02
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (港幣) (避險)	0.0325	2024/02/01
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (港幣) (避險)	0.0325	2024/03/01
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (港幣) (避險)	0.0325	2024/04/01
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (新加坡幣)	0.0030	2023/05/01
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (新加坡幣)	0.0030	2023/06/01
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (新加坡幣)	0.0030	2023/07/03
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (新加坡幣)	0.0030	2023/08/01
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (新加坡幣)	0.0030	2023/09/01
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (新加坡幣)	0.0030	2023/10/02
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (新加坡幣)	0.0030	2023/11/01
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (新加坡幣)	0.0030	2023/12/01
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (新加坡幣)	0.0033	2024/01/02
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (新加坡幣)	0.0033	2024/02/01
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (新加坡幣)	0.0033	2024/03/01
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (新加坡幣)	0.0033	2024/04/01
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0033	2023/05/01
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0033	2023/06/01
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0033	2023/07/03
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0033	2023/08/01
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0033	2023/09/01
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0033	2023/10/02
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0033	2023/11/01
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0033	2023/12/01
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0036	2024/01/02
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (新加坡幣)	0.0036	2024/02/01

子基金名稱	每股股利	除息日
(新加坡幣/美元避險)		
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0036	2024/03/01
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0036	2024/04/01
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (美元)	0.0308	2023/05/01
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (美元)	0.0308	2023/06/01
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (美元)	0.0308	2023/07/03
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (美元)	0.0308	2023/08/01
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (美元)	0.0308	2023/09/01
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (美元)	0.0308	2023/10/02
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (美元)	0.0308	2023/11/01
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (美元)	0.0308	2023/12/01
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (美元)	0.0344	2024/01/02
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (美元)	0.0344	2024/02/01
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (美元)	0.0344	2024/03/01
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (美元)	0.0344	2024/04/01
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (美元) (避險)	0.0306	2023/05/01
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (美元) (避險)	0.0306	2023/06/01
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (美元) (避險)	0.0306	2023/07/03
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (美元) (避險)	0.0306	2023/08/01
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (美元) (避險)	0.0306	2023/09/01
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (美元) (避險)	0.0306	2023/10/02
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (美元) (避險)	0.0306	2023/11/01
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (美元) (避險)	0.0306	2023/12/01
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (美元) (避險)	0.0339	2024/01/02
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (美元) (避險)	0.0339	2024/02/01
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (美元) (避險)	0.0339	2024/03/01
Asia Pacific Strategic Income Fund A-MINCOME (G) 股 (美元) (避險)	0.0339	2024/04/01
Asia Pacific Strategic Income Fund Y 股 (美元)	0.2880	2023/08/01
亞洲債券基金 A 股 (歐元) (避險)	0.2581	2023/08/01
亞洲債券基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0206	2023/05/01
亞洲債券基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0185	2023/06/01
亞洲債券基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0206	2023/07/03
亞洲債券基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0227	2023/08/01
亞洲債券基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0214	2023/09/01
亞洲債券基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0213	2023/10/02
亞洲債券基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0213	2023/11/01
亞洲債券基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0225	2023/12/01
亞洲債券基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0309	2024/01/02
亞洲債券基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0304	2024/02/01
亞洲債券基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0314	2024/03/01
亞洲債券基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0310	2024/04/01
亞洲債券基金 A-HMDIST (G) 股 (人民幣) (避險)	0.1317	2023/05/01
亞洲債券基金 A-HMDIST (G) 股 (人民幣) (避險)	0.0942	2023/06/01
亞洲債券基金 A-HMDIST (G) 股 (人民幣) (避險)	0.1075	2023/07/03
亞洲債券基金 A-HMDIST (G) 股 (人民幣) (避險)	0.1106	2023/08/01
亞洲債券基金 A-HMDIST (G) 股 (人民幣) (避險)	0.0708	2023/09/01
亞洲債券基金 A-HMDIST (G) 股 (人民幣) (避險)	0.1703	2023/10/02
亞洲債券基金 A-HMDIST (G) 股 (人民幣) (避險)	0.1882	2023/11/01
亞洲債券基金 A-HMDIST (G) 股 (人民幣) (避險)	0.1614	2023/12/01
亞洲債券基金 A-HMDIST (G) 股 (人民幣) (避險)	0.2042	2024/01/02
亞洲債券基金 A-HMDIST (G) 股 (人民幣) (避險)	0.2019	2024/02/01
亞洲債券基金 A-HMDIST (G) 股 (人民幣) (避險)	0.2404	2024/03/01
亞洲債券基金 A-HMDIST (G) 股 (人民幣) (避險)	0.2365	2024/04/01
亞洲債券基金 A-MCDIST (G) 股 (港幣)	0.0410	2023/05/01
亞洲債券基金 A-MCDIST (G) 股 (港幣)	0.0402	2023/06/01
亞洲債券基金 A-MCDIST (G) 股 (港幣)	0.0401	2023/07/03
亞洲債券基金 A-MCDIST (G) 股 (港幣)	0.0397	2023/08/01
亞洲債券基金 A-MCDIST (G) 股 (港幣)	0.0391	2023/09/01
亞洲債券基金 A-MCDIST (G) 股 (港幣)	0.0381	2023/10/02
亞洲債券基金 A-MCDIST (G) 股 (港幣)	0.0373	2023/11/01
亞洲債券基金 A-MCDIST (G) 股 (港幣)	0.0385	2023/12/01
亞洲債券基金 A-MCDIST (G) 股 (港幣)	0.0495	2024/01/02
亞洲債券基金 A-MCDIST (G) 股 (港幣)	0.0492	2024/02/01
亞洲債券基金 A-MCDIST (G) 股 (港幣)	0.0487	2024/03/01
亞洲債券基金 A-MCDIST (G) 股 (港幣)	0.0488	2024/04/01
亞洲債券基金 A-MCDIST (G) 股 (美元)	0.0415	2023/05/01
亞洲債券基金 A-MCDIST (G) 股 (美元)	0.0407	2023/06/01
亞洲債券基金 A-MCDIST (G) 股 (美元)	0.0406	2023/07/03
亞洲債券基金 A-MCDIST (G) 股 (美元)	0.0405	2023/08/01
亞洲債券基金 A-MCDIST (G) 股 (美元)	0.0396	2023/09/01
亞洲債券基金 A-MCDIST (G) 股 (美元)	0.0386	2023/10/02
亞洲債券基金 A-MCDIST (G) 股 (美元)	0.0379	2023/11/01
亞洲債券基金 A-MCDIST (G) 股 (美元)	0.0392	2023/12/01
亞洲債券基金 A-MCDIST (G) 股 (美元)	0.0503	2024/01/02
亞洲債券基金 A-MCDIST (G) 股 (美元)	0.0499	2024/02/01
亞洲債券基金 A-MCDIST (G) 股 (美元)	0.0494	2024/03/01
亞洲債券基金 A-MCDIST (G) 股 (美元)	0.0495	2024/04/01
亞洲債券基金 A-MDIST 股 (美元)	0.0279	2023/05/01
亞洲債券基金 A-MDIST 股 (美元)	0.0245	2023/06/01
亞洲債券基金 A-MDIST 股 (美元)	0.0312	2023/07/03
亞洲債券基金 A-MDIST 股 (美元)	0.0350	2023/08/01
亞洲債券基金 A-MDIST 股 (美元)	0.0333	2023/09/01
亞洲債券基金 A-MDIST 股 (美元)	0.0326	2023/10/02
亞洲債券基金 A-MDIST 股 (美元)	0.0376	2023/11/01
亞洲債券基金 A-MDIST 股 (美元)	0.0278	2023/12/01
亞洲債券基金 A-MDIST 股 (美元)	0.0275	2024/01/02
亞洲債券基金 A-MDIST 股 (美元)	0.0323	2024/02/01
亞洲債券基金 A-MDIST 股 (美元)	0.0303	2024/03/01
亞洲債券基金 A-MDIST 股 (美元)	0.0299	2024/04/01
亞洲債券基金 A-MINCOME (G) 股 (港幣)	0.0297	2023/05/01
亞洲債券基金 A-MINCOME (G) 股 (港幣)	0.0297	2023/06/01

子基金名稱	每股股利	除息日
亞洲債券基金 A-MINCOME (G) 股 (港幣)	0.0297	2023/07/03
亞洲債券基金 A-MINCOME (G) 股 (港幣)	0.0297	2023/08/01
亞洲債券基金 A-MINCOME (G) 股 (港幣)	0.0297	2023/09/01
亞洲債券基金 A-MINCOME (G) 股 (港幣)	0.0297	2023/10/02
亞洲債券基金 A-MINCOME (G) 股 (港幣)	0.0297	2023/11/01
亞洲債券基金 A-MINCOME (G) 股 (港幣)	0.0297	2023/12/01
亞洲債券基金 A-MINCOME (G) 股 (港幣)	0.0386	2024/01/02
亞洲債券基金 A-MINCOME (G) 股 (港幣)	0.0386	2024/02/01
亞洲債券基金 A-MINCOME (G) 股 (港幣)	0.0386	2024/03/01
亞洲債券基金 A-MINCOME (G) 股 (港幣)	0.0386	2024/04/01
亞洲債券基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0028	2023/05/01
亞洲債券基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0028	2023/06/01
亞洲債券基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0028	2023/07/03
亞洲債券基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0028	2023/08/01
亞洲債券基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0028	2023/09/01
亞洲債券基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0028	2023/10/02
亞洲債券基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0028	2023/11/01
亞洲債券基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0028	2023/12/01
亞洲債券基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0036	2024/01/02
亞洲債券基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0036	2024/02/01
亞洲債券基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0036	2024/03/01
亞洲債券基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0036	2024/04/01
亞洲債券基金 A-MINCOME (G) 股 (美元)	0.0295	2023/05/01
亞洲債券基金 A-MINCOME (G) 股 (美元)	0.0295	2023/06/01
亞洲債券基金 A-MINCOME (G) 股 (美元)	0.0295	2023/07/03
亞洲債券基金 A-MINCOME (G) 股 (美元)	0.0295	2023/08/01
亞洲債券基金 A-MINCOME (G) 股 (美元)	0.0295	2023/09/01
亞洲債券基金 A-MINCOME (G) 股 (美元)	0.0295	2023/10/02
亞洲債券基金 A-MINCOME (G) 股 (美元)	0.0295	2023/11/01
亞洲債券基金 A-MINCOME (G) 股 (美元)	0.0295	2023/12/01
亞洲債券基金 A-MINCOME (G) 股 (美元)	0.0383	2024/01/02
亞洲債券基金 A-MINCOME (G) 股 (美元)	0.0383	2024/02/01
亞洲債券基金 A-MINCOME (G) 股 (美元)	0.0383	2024/03/01
亞洲債券基金 A-MINCOME (G) 股 (美元)	0.0383	2024/04/01
亞洲債券基金 B-MCDIST (G) 股 (美元)	0.0628	2024/04/01
亞洲債券基金 I-QDIST 股 (新加坡幣) (避險)	0.0095	2023/05/01
亞洲債券基金 I-QDIST 股 (新加坡幣) (避險)	0.0097	2023/08/01
亞洲債券基金 I-QDIST 股 (新加坡幣) (避險)	0.0109	2023/11/01
亞洲債券基金 I-QDIST 股 (新加坡幣) (避險)	0.0093	2024/02/01
亞洲債券基金 Y 股 (歐元) (避險)	0.3223	2023/08/01
亞洲債券基金 Y-MINCOME (G) 股 (美元)	0.0287	2023/05/01
亞洲債券基金 Y-MINCOME (G) 股 (美元)	0.0287	2023/06/01
亞洲債券基金 Y-MINCOME (G) 股 (美元)	0.0287	2023/07/03
亞洲債券基金 Y-MINCOME (G) 股 (美元)	0.0287	2023/08/01
亞洲債券基金 Y-MINCOME (G) 股 (美元)	0.0287	2023/09/01
亞洲債券基金 Y-MINCOME (G) 股 (美元)	0.0287	2023/10/02
亞洲債券基金 Y-MINCOME (G) 股 (美元)	0.0287	2023/11/01
亞洲債券基金 Y-MINCOME (G) 股 (美元)	0.0287	2023/12/01
亞洲債券基金 Y-MINCOME (G) 股 (美元)	0.0375	2024/01/02
亞洲債券基金 Y-MINCOME (G) 股 (美元)	0.0375	2024/02/01
亞洲債券基金 Y-MINCOME (G) 股 (美元)	0.0375	2024/03/01
亞洲債券基金 Y-MINCOME (G) 股 (美元)	0.0375	2024/04/01
亞洲債券基金 Y-QDIST 股 (美元)	0.0912	2023/05/01
亞洲債券基金 Y-QDIST 股 (美元)	0.0933	2023/08/01
亞洲債券基金 Y-QDIST 股 (美元)	0.1050	2023/11/01
亞洲債券基金 Y-QDIST 股 (美元)	0.0901	2024/02/01
亞洲非投資等級債券基金 A 股 (歐元) (避險)	0.2375	2023/08/01
亞洲非投資等級債券基金 A 股 (人民幣) (避險)	0.9125	2023/05/01
亞洲非投資等級債券基金 A 股 (人民幣) (避險)	0.8990	2023/08/01
亞洲非投資等級債券基金 A 股 (人民幣) (避險)	0.8739	2023/11/01
亞洲非投資等級債券基金 A 股 (人民幣) (避險)	0.8672	2024/02/01
亞洲非投資等級債券基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0222	2023/05/01
亞洲非投資等級債券基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0212	2023/06/01
亞洲非投資等級債券基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0224	2023/07/03
亞洲非投資等級債券基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0235	2023/08/01
亞洲非投資等級債券基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0232	2023/09/01
亞洲非投資等級債券基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0230	2023/10/02
亞洲非投資等級債券基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0230	2023/11/01
亞洲非投資等級債券基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0237	2023/12/01
亞洲非投資等級債券基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0325	2024/01/02
亞洲非投資等級債券基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0218	2024/02/01
亞洲非投資等級債券基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0223	2024/03/01
亞洲非投資等級債券基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0221	2024/04/01
亞洲非投資等級債券基金 A-MDIST 股 (港幣)	0.0220	2023/05/01
亞洲非投資等級債券基金 A-MDIST 股 (港幣)	0.0229	2023/06/01
亞洲非投資等級債券基金 A-MDIST 股 (港幣)	0.0254	2023/07/03
亞洲非投資等級債券基金 A-MDIST 股 (港幣)	0.0250	2023/08/01
亞洲非投資等級債券基金 A-MDIST 股 (港幣)	0.0231	2023/09/01
亞洲非投資等級債券基金 A-MDIST 股 (港幣)	0.0230	2023/10/02
亞洲非投資等級債券基金 A-MDIST 股 (港幣)	0.0255	2023/11/01
亞洲非投資等級債券基金 A-MDIST 股 (港幣)	0.0216	2023/12/01
亞洲非投資等級債券基金 A-MDIST 股 (港幣)	0.0210	2024/01/02
亞洲非投資等級債券基金 A-MDIST 股 (港幣)	0.0289	2024/02/01
亞洲非投資等級債券基金 A-MDIST 股 (港幣)	0.0222	2024/03/01
亞洲非投資等級債券基金 A-MDIST 股 (港幣)	0.0240	2024/04/01
亞洲非投資等級債券基金 A-MDIST 股 (日圓) (避險)	2.0110	2023/05/01
亞洲非投資等級債券基金 A-MDIST 股 (日圓) (避險)	2.0862	2023/06/01
亞洲非投資等級債券基金 A-MDIST 股 (日圓) (避險)	2.3012	2023/07/03
亞洲非投資等級債券基金 A-MDIST 股 (日圓) (避險)	2.2551	2023/08/01
亞洲非投資等級債券基金 A-MDIST 股 (日圓) (避險)	2.0867	2023/09/01
亞洲非投資等級債券基金 A-MDIST 股 (日圓) (避險)	2.0616	2023/10/02
亞洲非投資等級債券基金 A-MDIST 股 (日圓) (避險)	2.2707	2023/11/01
亞洲非投資等級債券基金 A-MDIST 股 (日圓) (避險)	1.9158	2023/12/01

子基金名稱	每股股利	除息日
亞洲非投資等級債券基金 A-MDIST 股 (日圓) (避險)	1.8517	2024/01/02
亞洲非投資等級債券基金 A-MDIST 股 (日圓) (避險)	2.5335	2024/02/01
亞洲非投資等級債券基金 A-MDIST 股 (日圓) (避險)	1.9402	2024/03/01
亞洲非投資等級債券基金 A-MDIST 股 (日圓) (避險)	2.0817	2024/04/01
亞洲非投資等級債券基金 A-MDIST 股 (新加坡幣) (避險)	0.0020	2023/05/01
亞洲非投資等級債券基金 A-MDIST 股 (新加坡幣) (避險)	0.0021	2023/06/01
亞洲非投資等級債券基金 A-MDIST 股 (新加坡幣) (避險)	0.0023	2023/07/03
亞洲非投資等級債券基金 A-MDIST 股 (新加坡幣) (避險)	0.0023	2023/08/01
亞洲非投資等級債券基金 A-MDIST 股 (新加坡幣) (避險)	0.0021	2023/09/01
亞洲非投資等級債券基金 A-MDIST 股 (新加坡幣) (避險)	0.0021	2023/10/02
亞洲非投資等級債券基金 A-MDIST 股 (新加坡幣) (避險)	0.0023	2023/11/01
亞洲非投資等級債券基金 A-MDIST 股 (新加坡幣) (避險)	0.0019	2023/12/01
亞洲非投資等級債券基金 A-MDIST 股 (新加坡幣) (避險)	0.0019	2024/01/02
亞洲非投資等級債券基金 A-MDIST 股 (新加坡幣) (避險)	0.0026	2024/02/01
亞洲非投資等級債券基金 A-MDIST 股 (新加坡幣) (避險)	0.0020	2024/03/01
亞洲非投資等級債券基金 A-MDIST 股 (新加坡幣) (避險)	0.0022	2024/04/01
亞洲非投資等級債券基金 A-MDIST 股 (美元)	0.0191	2023/05/01
亞洲非投資等級債券基金 A-MDIST 股 (美元)	0.0199	2023/06/01
亞洲非投資等級債券基金 A-MDIST 股 (美元)	0.0221	2023/07/03
亞洲非投資等級債券基金 A-MDIST 股 (美元)	0.0218	2023/08/01
亞洲非投資等級債券基金 A-MDIST 股 (美元)	0.0201	2023/09/01
亞洲非投資等級債券基金 A-MDIST 股 (美元)	0.0201	2023/10/02
亞洲非投資等級債券基金 A-MDIST 股 (美元)	0.0222	2023/11/01
亞洲非投資等級債券基金 A-MDIST 股 (美元)	0.0189	2023/12/01
亞洲非投資等級債券基金 A-MDIST 股 (美元)	0.0183	2024/01/02
亞洲非投資等級債券基金 A-MDIST 股 (美元)	0.0252	2024/02/01
亞洲非投資等級債券基金 A-MDIST 股 (美元)	0.0194	2024/03/01
亞洲非投資等級債券基金 A-MDIST 股 (美元)	0.0209	2024/04/01
亞洲非投資等級債券基金 A-MINCOME (G) 股 (港幣)	0.0544	2023/06/01
亞洲非投資等級債券基金 A-MINCOME (G) 股 (港幣)	0.0544	2023/07/03
亞洲非投資等級債券基金 A-MINCOME (G) 股 (港幣)	0.0544	2023/08/01
亞洲非投資等級債券基金 A-MINCOME (G) 股 (港幣)	0.0544	2023/09/01
亞洲非投資等級債券基金 A-MINCOME (G) 股 (港幣)	0.0544	2023/10/02
亞洲非投資等級債券基金 A-MINCOME (G) 股 (港幣)	0.0544	2023/11/01
亞洲非投資等級債券基金 A-MINCOME (G) 股 (港幣)	0.0544	2023/12/01
亞洲非投資等級債券基金 A-MINCOME (G) 股 (港幣)	0.0603	2024/01/02
亞洲非投資等級債券基金 A-MINCOME (G) 股 (港幣)	0.0603	2024/02/01
亞洲非投資等級債券基金 A-MINCOME (G) 股 (港幣)	0.0603	2024/03/01
亞洲非投資等級債券基金 A-MINCOME (G) 股 (港幣)	0.0603	2024/04/01
亞洲非投資等級債券基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0028	2023/05/01
亞洲非投資等級債券基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0028	2023/06/01
亞洲非投資等級債券基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0028	2023/07/03
亞洲非投資等級債券基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0028	2023/08/01
亞洲非投資等級債券基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0028	2023/09/01
亞洲非投資等級債券基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0028	2023/10/02
亞洲非投資等級債券基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0028	2023/11/01
亞洲非投資等級債券基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0028	2023/12/01
亞洲非投資等級債券基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0029	2024/01/02
亞洲非投資等級債券基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0029	2024/02/01
亞洲非投資等級債券基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0029	2024/03/01
亞洲非投資等級債券基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0029	2024/04/01
亞洲非投資等級債券基金 A-MINCOME (G) 股 (美元)	0.0268	2023/05/01
亞洲非投資等級債券基金 A-MINCOME (G) 股 (美元)	0.0268	2023/06/01
亞洲非投資等級債券基金 A-MINCOME (G) 股 (美元)	0.0268	2023/07/03
亞洲非投資等級債券基金 A-MINCOME (G) 股 (美元)	0.0268	2023/08/01
亞洲非投資等級債券基金 A-MINCOME (G) 股 (美元)	0.0268	2023/09/01
亞洲非投資等級債券基金 A-MINCOME (G) 股 (美元)	0.0268	2023/10/02
亞洲非投資等級債券基金 A-MINCOME (G) 股 (美元)	0.0268	2023/11/01
亞洲非投資等級債券基金 A-MINCOME (G) 股 (美元)	0.0268	2023/12/01
亞洲非投資等級債券基金 A-MINCOME (G) 股 (美元)	0.0225	2024/01/02
亞洲非投資等級債券基金 A-MINCOME (G) 股 (美元)	0.0331	2024/02/01
亞洲非投資等級債券基金 A-MINCOME (G) 股 (美元)	0.0278	2024/03/01
亞洲非投資等級債券基金 A-MINCOME (G) 股 (美元)	0.0278	2024/04/01
亞洲非投資等級債券基金 A-MINCOME 股 (美元)	0.0238	2023/05/01
亞洲非投資等級債券基金 A-MINCOME 股 (美元)	0.0238	2023/06/01
亞洲非投資等級債券基金 A-MINCOME 股 (美元)	0.0238	2023/07/03
亞洲非投資等級債券基金 A-MINCOME 股 (美元)	0.0238	2023/08/01
亞洲非投資等級債券基金 A-MINCOME 股 (美元)	0.0238	2023/09/01
亞洲非投資等級債券基金 A-MINCOME 股 (美元)	0.0238	2023/10/02
亞洲非投資等級債券基金 A-MINCOME 股 (美元)	0.0238	2023/11/01
亞洲非投資等級債券基金 A-MINCOME 股 (美元)	0.0238	2023/12/01
亞洲非投資等級債券基金 A-MINCOME 股 (美元)	0.0249	2024/01/02
亞洲非投資等級債券基金 A-MINCOME 股 (美元)	0.0249	2024/02/01
亞洲非投資等級債券基金 A-MINCOME 股 (美元)	0.0249	2024/03/01
亞洲非投資等級債券基金 A-MINCOME 股 (美元)	0.0249	2024/04/01
亞洲非投資等級債券基金 B-MINCOME (G) 股 (美元)	0.0634	2024/04/01
亞洲非投資等級債券基金 E-MDIST 股 (歐元) (避險)	0.0167	2023/05/01
亞洲非投資等級債券基金 E-MDIST 股 (歐元) (避險)	0.0172	2023/06/01
亞洲非投資等級債券基金 E-MDIST 股 (歐元) (避險)	0.0195	2023/07/03
亞洲非投資等級債券基金 E-MDIST 股 (歐元) (避險)	0.0192	2023/08/01
亞洲非投資等級債券基金 E-MDIST 股 (歐元) (避險)	0.0174	2023/09/01
亞洲非投資等級債券基金 E-MDIST 股 (歐元) (避險)	0.0176	2023/10/02
亞洲非投資等級債券基金 E-MDIST 股 (歐元) (避險)	0.0195	2023/11/01
亞洲非投資等級債券基金 E-MDIST 股 (歐元) (避險)	0.0164	2023/12/01
亞洲非投資等級債券基金 E-MDIST 股 (歐元) (避險)	0.0158	2024/01/02
亞洲非投資等級債券基金 E-MDIST 股 (歐元) (避險)	0.0221	2024/02/01
亞洲非投資等級債券基金 E-MDIST 股 (歐元) (避險)	0.0167	2024/03/01
亞洲非投資等級債券基金 E-MDIST 股 (歐元) (避險)	0.0182	2024/04/01
亞洲非投資等級債券基金 I-MDIST 股 (美元)	0.0258	2023/05/01
亞洲非投資等級債券基金 I-MDIST 股 (美元)	0.0273	2023/06/01
亞洲非投資等級債券基金 I-MDIST 股 (美元)	0.0294	2023/07/03
亞洲非投資等級債券基金 I-MDIST 股 (美元)	0.0290	2023/08/01
亞洲非投資等級債券基金 I-MDIST 股 (美元)	0.0273	2023/09/01

子基金名稱	每股股利	除息日
亞洲非投資等級債券基金 I-MDIST 股 (美元)	0.0268	2023/10/02
亞洲非投資等級債券基金 I-MDIST 股 (美元)	0.0297	2023/11/01
亞洲非投資等級債券基金 I-MDIST 股 (美元)	0.0254	2023/12/01
亞洲非投資等級債券基金 I-MDIST 股 (美元)	0.0248	2024/01/02
亞洲非投資等級債券基金 I-MDIST 股 (美元)	0.0335	2024/02/01
亞洲非投資等級債券基金 I-MDIST 股 (美元)	0.0261	2024/03/01
亞洲非投資等級債券基金 I-MDIST 股 (美元)	0.0280	2024/04/01
亞洲非投資等級債券基金 Y 股 (歐元) (避險)	0.2602	2023/08/01
亞洲非投資等級債券基金 Y-MDIST 股 (港幣)	0.0264	2023/05/01
亞洲非投資等級債券基金 Y-MDIST 股 (港幣)	0.0277	2023/06/01
亞洲非投資等級債券基金 Y-MDIST 股 (港幣)	0.0302	2023/07/03
亞洲非投資等級債券基金 Y-MDIST 股 (港幣)	0.0296	2023/08/01
亞洲非投資等級債券基金 Y-MDIST 股 (港幣)	0.0278	2023/09/01
亞洲非投資等級債券基金 Y-MDIST 股 (港幣)	0.0274	2023/10/02
亞洲非投資等級債券基金 Y-MDIST 股 (港幣)	0.0303	2023/11/01
亞洲非投資等級債券基金 Y-MDIST 股 (港幣)	0.0259	2023/12/01
亞洲非投資等級債券基金 Y-MDIST 股 (港幣)	0.0252	2024/01/02
亞洲非投資等級債券基金 Y-MDIST 股 (港幣)	0.0341	2024/02/01
亞洲非投資等級債券基金 Y-MDIST 股 (港幣)	0.0266	2024/03/01
亞洲非投資等級債券基金 Y-MDIST 股 (港幣)	0.0286	2024/04/01
亞洲非投資等級債券基金 Y-MDIST 股 (新加坡幣) (避險)	0.0025	2023/05/01
亞洲非投資等級債券基金 Y-MDIST 股 (新加坡幣) (避險)	0.0026	2023/06/01
亞洲非投資等級債券基金 Y-MDIST 股 (新加坡幣) (避險)	0.0028	2023/07/03
亞洲非投資等級債券基金 Y-MDIST 股 (新加坡幣) (避險)	0.0027	2023/08/01
亞洲非投資等級債券基金 Y-MDIST 股 (新加坡幣) (避險)	0.0026	2023/09/01
亞洲非投資等級債券基金 Y-MDIST 股 (新加坡幣) (避險)	0.0025	2023/10/02
亞洲非投資等級債券基金 Y-MDIST 股 (新加坡幣) (避險)	0.0028	2023/11/01
亞洲非投資等級債券基金 Y-MDIST 股 (新加坡幣) (避險)	0.0024	2023/12/01
亞洲非投資等級債券基金 Y-MDIST 股 (新加坡幣) (避險)	0.0023	2024/01/02
亞洲非投資等級債券基金 Y-MDIST 股 (新加坡幣) (避險)	0.0032	2024/02/01
亞洲非投資等級債券基金 Y-MDIST 股 (新加坡幣) (避險)	0.0024	2024/03/01
亞洲非投資等級債券基金 Y-MDIST 股 (新加坡幣) (避險)	0.0026	2024/04/01
亞洲非投資等級債券基金 Y-MDIST 股 (美元)	0.0261	2023/05/01
亞洲非投資等級債券基金 Y-MDIST 股 (美元)	0.0274	2023/06/01
亞洲非投資等級債券基金 Y-MDIST 股 (美元)	0.0299	2023/07/03
亞洲非投資等級債券基金 Y-MDIST 股 (美元)	0.0293	2023/08/01
亞洲非投資等級債券基金 Y-MDIST 股 (美元)	0.0275	2023/09/01
亞洲非投資等級債券基金 Y-MDIST 股 (美元)	0.0271	2023/10/02
亞洲非投資等級債券基金 Y-MDIST 股 (美元)	0.0300	2023/11/01
亞洲非投資等級債券基金 Y-MDIST 股 (美元)	0.0257	2023/12/01
亞洲非投資等級債券基金 Y-MDIST 股 (美元)	0.0250	2024/01/02
亞洲非投資等級債券基金 Y-MDIST 股 (美元)	0.0339	2024/02/01
亞洲非投資等級債券基金 Y-MDIST 股 (美元)	0.0263	2024/03/01
亞洲非投資等級債券基金 Y-MDIST 股 (美元)	0.0283	2024/04/01
亞洲非投資等級債券基金 Y-MINCOME 股 (美元)	0.0292	2023/05/01
亞洲非投資等級債券基金 Y-MINCOME 股 (美元)	0.0292	2023/06/01
亞洲非投資等級債券基金 Y-MINCOME 股 (美元)	0.0292	2023/07/03
亞洲非投資等級債券基金 Y-MINCOME 股 (美元)	0.0292	2023/08/01
亞洲非投資等級債券基金 Y-MINCOME 股 (美元)	0.0292	2023/09/01
亞洲非投資等級債券基金 Y-MINCOME 股 (美元)	0.0292	2023/10/02
亞洲非投資等級債券基金 Y-MINCOME 股 (美元)	0.0292	2023/11/01
亞洲非投資等級債券基金 Y-MINCOME 股 (美元)	0.0292	2023/12/01
亞洲非投資等級債券基金 Y-MINCOME 股 (美元)	0.0427	2024/01/02
亞洲非投資等級債券基金 Y-MINCOME 股 (美元)	0.0283	2024/02/01
亞洲非投資等級債券基金 Y-MINCOME 股 (美元)	0.0283	2024/03/01
亞洲非投資等級債券基金 Y-MINCOME 股 (美元)	0.0283	2024/04/01
亞洲小型企業基金 A 股 (歐元)	0.4119	2023/08/01
亞洲小型企業基金 A 股 (美元)	0.3198	2023/08/01
亞洲小型企業基金 I 股 (美元)	0.2549	2023/08/01
亞洲小型企業基金 Y 股 (歐元)	0.3659	2023/08/01
亞洲小型企業基金 Y 股 (美元)	0.3407	2023/08/01
亞洲成長趨勢基金 I 股 (美元)	0.0833	2023/08/01
亞洲成長趨勢基金 W 股 (英鎊)	0.0121	2023/08/01
亞洲成長趨勢基金 Y 股 (美元)	0.1109	2023/08/01
澳洲多元股票基金 A 股 (澳幣)	1.2005	2023/08/01
澳洲多元股票基金 A-MINCOME (G) 股 (美元)	0.0240	2023/05/01
澳洲多元股票基金 A-MINCOME (G) 股 (美元)	0.0240	2023/06/01
澳洲多元股票基金 A-MINCOME (G) 股 (美元)	0.0240	2023/07/03
澳洲多元股票基金 A-MINCOME (G) 股 (美元)	0.0240	2023/08/01
澳洲多元股票基金 A-MINCOME (G) 股 (美元)	0.0240	2023/09/01
澳洲多元股票基金 A-MINCOME (G) 股 (美元)	0.0240	2023/10/02
澳洲多元股票基金 A-MINCOME (G) 股 (美元)	0.0240	2023/11/01
澳洲多元股票基金 A-MINCOME (G) 股 (美元)	0.0240	2023/12/01
澳洲多元股票基金 A-MINCOME (G) 股 (美元)	0.0244	2024/01/02
澳洲多元股票基金 A-MINCOME (G) 股 (美元)	0.0244	2024/02/01
澳洲多元股票基金 A-MINCOME (G) 股 (美元)	0.0244	2024/03/01
澳洲多元股票基金 A-MINCOME (G) 股 (美元)	0.0244	2024/04/01
澳洲多元股票基金 Y 股 (歐元)	0.2459	2023/08/01
中國內需消費基金 W 股 (英鎊)	0.0007	2023/08/01
中國聚焦基金 A 股 (英鎊)	0.1267	2023/08/01
中國聚焦基金 A 股 (新加坡幣)	0.0374	2023/08/01
中國聚焦基金 A 股 (美元)	1.2380	2023/08/01
中國聚焦基金 A-MCDIST (G) 股 (港幣)	0.0436	2023/09/01
中國聚焦基金 A-MCDIST (G) 股 (港幣)	0.0423	2023/10/02
中國聚焦基金 A-MCDIST (G) 股 (港幣)	0.0397	2023/11/01
中國聚焦基金 A-MCDIST (G) 股 (港幣)	0.0405	2023/12/01
中國聚焦基金 A-MCDIST (G) 股 (港幣)	0.0408	2024/01/02
中國聚焦基金 A-MCDIST (G) 股 (港幣)	0.0372	2024/02/01
中國聚焦基金 A-MCDIST (G) 股 (港幣)	0.0390	2024/03/01
中國聚焦基金 A-MCDIST (G) 股 (港幣)	0.0398	2024/04/01
中國聚焦基金 A-MCDIST (G) 股 (美元)	0.0433	2023/09/01
中國聚焦基金 A-MCDIST (G) 股 (美元)	0.0422	2023/10/02
中國聚焦基金 A-MCDIST (G) 股 (美元)	0.0396	2023/11/01

子基金名稱	每股股利	除息日
中國聚焦基金 A-MCDIST (G) 股 (美元)	0.0404	2023/12/01
中國聚焦基金 A-MCDIST (G) 股 (美元)	0.0408	2024/01/02
中國聚焦基金 A-MCDIST (G) 股 (美元)	0.0371	2024/02/01
中國聚焦基金 A-MCDIST (G) 股 (美元)	0.0388	2024/03/01
中國聚焦基金 A-MCDIST (G) 股 (美元)	0.0397	2024/04/01
中國聚焦基金 A-MINCOME (G) 股 (美元)	0.0272	2023/09/01
中國聚焦基金 A-MINCOME (G) 股 (美元)	0.0272	2023/10/02
中國聚焦基金 A-MINCOME (G) 股 (美元)	0.0272	2023/11/01
中國聚焦基金 A-MINCOME (G) 股 (美元)	0.0272	2023/12/01
中國聚焦基金 A-MINCOME (G) 股 (美元)	0.0277	2024/01/02
中國聚焦基金 A-MINCOME (G) 股 (美元)	0.0277	2024/02/01
中國聚焦基金 A-MINCOME (G) 股 (美元)	0.0277	2024/03/01
中國聚焦基金 A-MINCOME (G) 股 (美元)	0.0277	2024/04/01
中國聚焦基金 C 股 (美元)	0.1029	2023/08/01
中國聚焦基金 X-MINCOME 股 (美元)	0.0272	2023/05/01
中國聚焦基金 X-MINCOME 股 (美元)	0.0272	2023/06/01
中國聚焦基金 X-MINCOME 股 (美元)	0.0272	2023/07/03
中國聚焦基金 X-MINCOME 股 (美元)	0.0272	2023/08/01
中國聚焦基金 X-MINCOME 股 (美元)	0.0272	2023/09/01
中國聚焦基金 X-MINCOME 股 (美元)	0.0272	2023/10/02
中國聚焦基金 X-MINCOME 股 (美元)	0.0272	2023/11/01
中國聚焦基金 X-MINCOME 股 (美元)	0.0272	2023/12/01
中國聚焦基金 X-MINCOME 股 (美元)	0.0261	2024/01/02
中國聚焦基金 X-MINCOME 股 (美元)	0.0261	2024/02/01
中國聚焦基金 X-MINCOME 股 (美元)	0.0261	2024/03/01
中國聚焦基金 X-MINCOME 股 (美元)	0.0261	2024/04/01
中國聚焦基金 Y 股 (英鎊)	0.0568	2023/08/01
中國聚焦基金 Y 股 (新加坡幣)	0.0355	2023/08/01
中國聚焦基金 Y 股 (美元)	0.4017	2023/08/01
China Government Bond Fund A-MINCOME (G) 股 (人民幣)	0.2358	2023/05/04
China Government Bond Fund A-MINCOME (G) 股 (人民幣)	0.2358	2023/06/01
China Government Bond Fund A-MINCOME (G) 股 (人民幣)	0.2358	2023/07/03
China Government Bond Fund A-MINCOME (G) 股 (人民幣)	0.2358	2023/08/01
China Government Bond Fund A-MINCOME (G) 股 (新加坡幣) (避險)	0.0024	2023/05/04
China Government Bond Fund A-MINCOME (G) 股 (新加坡幣) (避險)	0.0024	2023/06/01
China Government Bond Fund A-MINCOME (G) 股 (新加坡幣) (避險)	0.0024	2023/07/03
China Government Bond Fund A-MINCOME (G) 股 (新加坡幣) (避險)	0.0024	2023/08/01
China Government Bond Fund A-MINCOME (G) 股 (美元)	0.0232	2023/05/04
China Government Bond Fund A-MINCOME (G) 股 (美元)	0.0232	2023/06/01
China Government Bond Fund A-MINCOME (G) 股 (美元)	0.0232	2023/07/03
China Government Bond Fund A-MINCOME (G) 股 (美元)	0.0232	2023/08/01
China Government Bond Fund Y-MINCOME (G) 股 (人民幣)	0.2359	2023/05/04
China Government Bond Fund Y-MINCOME (G) 股 (人民幣)	0.2359	2023/06/01
China Government Bond Fund Y-MINCOME (G) 股 (人民幣)	0.2359	2023/07/03
China Government Bond Fund Y-MINCOME (G) 股 (人民幣)	0.2359	2023/08/01
China Government Bond Fund Y-MINCOME (G) 股 (美元)	0.0232	2023/05/04
China Government Bond Fund Y-MINCOME (G) 股 (美元)	0.0232	2023/06/01
China Government Bond Fund Y-MINCOME (G) 股 (美元)	0.0232	2023/07/03
China Government Bond Fund Y-MINCOME (G) 股 (美元)	0.0232	2023/08/01
China High Yield Fund A-HMDIST (G) 股 (澳幣) (避險)	0.0204	2023/05/01
China High Yield Fund A-HMDIST (G) 股 (澳幣) (避險)	0.0196	2023/06/01
China High Yield Fund A-HMDIST (G) 股 (澳幣) (避險)	0.0207	2023/07/03
China High Yield Fund A-HMDIST (G) 股 (澳幣) (避險)	0.0220	2023/08/01
China High Yield Fund A-HMDIST (G) 股 (澳幣) (避險)	0.0213	2023/09/01
China High Yield Fund A-HMDIST (G) 股 (澳幣) (避險)	0.0214	2023/10/02
China High Yield Fund A-HMDIST (G) 股 (澳幣) (避險)	0.0213	2023/11/01
China High Yield Fund A-HMDIST (G) 股 (澳幣) (避險)	0.0220	2023/12/01
China High Yield Fund A-HMDIST (G) 股 (澳幣) (避險)	0.0225	2024/01/02
China High Yield Fund A-HMDIST (G) 股 (澳幣) (避險)	0.0222	2024/02/01
China High Yield Fund A-HMDIST (G) 股 (澳幣) (避險)	0.0227	2024/03/01
China High Yield Fund A-HMDIST (G) 股 (澳幣) (避險)	0.0225	2024/04/01
China High Yield Fund A-MINCOME (G) 股 (歐元) (歐元/美元避險)	0.0264	2023/05/01
China High Yield Fund A-MINCOME (G) 股 (歐元) (歐元/美元避險)	0.0264	2023/06/01
China High Yield Fund A-MINCOME (G) 股 (歐元) (歐元/美元避險)	0.0264	2023/07/03
China High Yield Fund A-MINCOME (G) 股 (歐元) (歐元/美元避險)	0.0264	2023/08/01
China High Yield Fund A-MINCOME (G) 股 (歐元) (歐元/美元避險)	0.0264	2023/09/01
China High Yield Fund A-MINCOME (G) 股 (歐元) (歐元/美元避險)	0.0264	2023/10/02
China High Yield Fund A-MINCOME (G) 股 (歐元) (歐元/美元避險)	0.0264	2023/11/01
China High Yield Fund A-MINCOME (G) 股 (歐元) (歐元/美元避險)	0.0264	2023/12/01
China High Yield Fund A-MINCOME (G) 股 (歐元) (歐元/美元避險)	0.0261	2024/01/02
China High Yield Fund A-MINCOME (G) 股 (歐元) (歐元/美元避險)	0.0261	2024/02/01
China High Yield Fund A-MINCOME (G) 股 (歐元) (歐元/美元避險)	0.0261	2024/03/01
China High Yield Fund A-MINCOME (G) 股 (歐元) (歐元/美元避險)	0.0261	2024/04/01
China High Yield Fund A-MINCOME (G) 股 (港幣) (避險)	0.0248	2023/05/01
China High Yield Fund A-MINCOME (G) 股 (港幣) (避險)	0.0248	2023/06/01
China High Yield Fund A-MINCOME (G) 股 (港幣) (避險)	0.0248	2023/07/03
China High Yield Fund A-MINCOME (G) 股 (港幣) (避險)	0.0248	2023/08/01
China High Yield Fund A-MINCOME (G) 股 (港幣) (避險)	0.0248	2023/09/01
China High Yield Fund A-MINCOME (G) 股 (港幣) (避險)	0.0248	2023/10/02
China High Yield Fund A-MINCOME (G) 股 (港幣) (避險)	0.0248	2023/11/01
China High Yield Fund A-MINCOME (G) 股 (港幣) (避險)	0.0248	2023/12/01
China High Yield Fund A-MINCOME (G) 股 (港幣) (避險)	0.0252	2024/01/02
China High Yield Fund A-MINCOME (G) 股 (港幣) (避險)	0.0252	2024/02/01
China High Yield Fund A-MINCOME (G) 股 (港幣) (避險)	0.0252	2024/03/01
China High Yield Fund A-MINCOME (G) 股 (港幣) (避險)	0.0252	2024/04/01
China High Yield Fund A-MINCOME (G) 股 (人民幣) (人民幣/美元避險)	0.2928	2023/05/01
China High Yield Fund A-MINCOME (G) 股 (人民幣) (人民幣/美元避險)	0.2928	2023/06/01
China High Yield Fund A-MINCOME (G) 股 (人民幣) (人民幣/美元避險)	0.2928	2023/07/03
China High Yield Fund A-MINCOME (G) 股 (人民幣) (人民幣/美元避險)	0.2928	2023/08/01
China High Yield Fund A-MINCOME (G) 股 (人民幣) (人民幣/美元避險)	0.2928	2023/09/01
China High Yield Fund A-MINCOME (G) 股 (人民幣) (人民幣/美元避險)	0.2928	2023/10/02
China High Yield Fund A-MINCOME (G) 股 (人民幣) (人民幣/美元避險)	0.2928	2023/11/01
China High Yield Fund A-MINCOME (G) 股 (人民幣) (人民幣/美元避險)	0.2928	2023/12/01

子基金名稱	每股股利	除息日
China High Yield Fund A-MINCOME (G) 股 (人民幣) (人民幣/美元避險)	0.2928	2024/01/02
China High Yield Fund A-MINCOME (G) 股 (人民幣) (人民幣/美元避險)	0.2928	2024/02/01
China High Yield Fund A-MINCOME (G) 股 (人民幣) (人民幣/美元避險)	0.2928	2024/03/01
China High Yield Fund A-MINCOME (G) 股 (人民幣) (人民幣/美元避險)	0.2928	2024/04/01
China High Yield Fund A-MINCOME (G) 股 (新加坡幣) (避險)	0.0025	2023/05/01
China High Yield Fund A-MINCOME (G) 股 (新加坡幣) (避險)	0.0025	2023/06/01
China High Yield Fund A-MINCOME (G) 股 (新加坡幣) (避險)	0.0025	2023/07/03
China High Yield Fund A-MINCOME (G) 股 (新加坡幣) (避險)	0.0025	2023/08/01
China High Yield Fund A-MINCOME (G) 股 (新加坡幣) (避險)	0.0025	2023/09/01
China High Yield Fund A-MINCOME (G) 股 (新加坡幣) (避險)	0.0025	2023/10/02
China High Yield Fund A-MINCOME (G) 股 (新加坡幣) (避險)	0.0025	2023/11/01
China High Yield Fund A-MINCOME (G) 股 (新加坡幣) (避險)	0.0025	2023/12/01
China High Yield Fund A-MINCOME (G) 股 (新加坡幣) (避險)	0.0025	2024/01/02
China High Yield Fund A-MINCOME (G) 股 (新加坡幣) (避險)	0.0025	2024/02/01
China High Yield Fund A-MINCOME (G) 股 (新加坡幣) (避險)	0.0025	2024/03/01
China High Yield Fund A-MINCOME (G) 股 (新加坡幣) (避險)	0.0025	2024/04/01
China High Yield Fund A-MINCOME (G) 股 (美元) (避險)	0.0258	2023/05/01
China High Yield Fund A-MINCOME (G) 股 (美元) (避險)	0.0258	2023/06/01
China High Yield Fund A-MINCOME (G) 股 (美元) (避險)	0.0258	2023/07/03
China High Yield Fund A-MINCOME (G) 股 (美元) (避險)	0.0258	2023/08/01
China High Yield Fund A-MINCOME (G) 股 (美元) (避險)	0.0258	2023/09/01
China High Yield Fund A-MINCOME (G) 股 (美元) (避險)	0.0258	2023/10/02
China High Yield Fund A-MINCOME (G) 股 (美元) (避險)	0.0258	2023/11/01
China High Yield Fund A-MINCOME (G) 股 (美元) (避險)	0.0258	2023/12/01
China High Yield Fund A-MINCOME (G) 股 (美元) (避險)	0.0265	2024/01/02
China High Yield Fund A-MINCOME (G) 股 (美元) (避險)	0.0265	2024/02/01
China High Yield Fund A-MINCOME (G) 股 (美元) (避險)	0.0265	2024/03/01
China High Yield Fund A-MINCOME (G) 股 (美元) (避險)	0.0265	2024/04/01
China High Yield Fund W-MINCOME (G) 股 (英鎊) (避險)	0.0030	2023/05/01
China High Yield Fund W-MINCOME (G) 股 (英鎊) (避險)	0.0030	2023/06/01
China High Yield Fund W-MINCOME (G) 股 (英鎊) (避險)	0.0030	2023/07/03
China High Yield Fund W-MINCOME (G) 股 (英鎊) (避險)	0.0030	2023/08/01
China High Yield Fund W-MINCOME (G) 股 (英鎊) (避險)	0.0030	2023/09/01
China High Yield Fund W-MINCOME (G) 股 (英鎊) (避險)	0.0030	2023/10/02
China High Yield Fund W-MINCOME (G) 股 (英鎊) (避險)	0.0030	2023/11/01
China High Yield Fund W-MINCOME (G) 股 (英鎊) (避險)	0.0030	2023/12/01
China High Yield Fund W-MINCOME (G) 股 (英鎊) (避險)	0.0030	2024/01/02
China High Yield Fund W-MINCOME (G) 股 (英鎊) (避險)	0.0030	2024/02/01
China High Yield Fund W-MINCOME (G) 股 (英鎊) (避險)	0.0030	2024/03/01
China High Yield Fund W-MINCOME (G) 股 (英鎊) (避險)	0.0030	2024/04/01
China High Yield Fund Y 股 (美元)	0.2944	2023/08/01
China RMB Bond Fund A-HMDIST (G) 股 (美元) (避險)	0.0465	2023/05/01
China RMB Bond Fund A-HMDIST (G) 股 (美元) (避險)	0.0508	2023/06/01
China RMB Bond Fund A-HMDIST (G) 股 (美元) (避險)	0.0487	2023/07/03
China RMB Bond Fund A-HMDIST (G) 股 (美元) (避險)	0.0487	2023/08/01
China RMB Bond Fund A-HMDIST (G) 股 (美元) (避險)	0.0537	2023/09/01
China RMB Bond Fund A-HMDIST (G) 股 (美元) (避險)	0.0412	2023/10/02
China RMB Bond Fund A-MCDIST (G) 股 (港幣)	0.0342	2023/05/01
China RMB Bond Fund A-MCDIST (G) 股 (港幣)	0.0329	2023/06/01
China RMB Bond Fund A-MCDIST (G) 股 (港幣)	0.0323	2023/07/03
China RMB Bond Fund A-MCDIST (G) 股 (港幣)	0.0326	2023/08/01
China RMB Bond Fund A-MCDIST (G) 股 (港幣)	0.0320	2023/09/01
China RMB Bond Fund A-MCDIST (G) 股 (港幣)	0.0316	2023/10/02
China RMB Bond Fund A-MCDIST (G) 股 (港幣)	0.0313	2023/11/01
China RMB Bond Fund A-MCDIST (G) 股 (港幣)	0.0321	2023/12/01
China RMB Bond Fund A-MCDIST (G) 股 (港幣)	0.0388	2024/01/02
China RMB Bond Fund A-MCDIST (G) 股 (港幣)	0.0386	2024/02/01
China RMB Bond Fund A-MCDIST (G) 股 (港幣)	0.0385	2024/03/01
China RMB Bond Fund A-MCDIST (G) 股 (港幣)	0.0381	2024/04/01
China RMB Bond Fund A-MCDIST (G) 股 (人民幣)	0.3792	2023/05/01
China RMB Bond Fund A-MCDIST (G) 股 (人民幣)	0.3763	2023/06/01
China RMB Bond Fund A-MCDIST (G) 股 (人民幣)	0.3763	2023/07/03
China RMB Bond Fund A-MCDIST (G) 股 (人民幣)	0.3755	2023/08/01
China RMB Bond Fund A-MCDIST (G) 股 (人民幣)	0.3736	2023/09/01
China RMB Bond Fund A-MCDIST (G) 股 (人民幣)	0.3708	2023/10/02
China RMB Bond Fund A-MCDIST (G) 股 (人民幣)	0.3697	2023/11/01
China RMB Bond Fund A-MCDIST (G) 股 (人民幣)	0.3700	2023/12/01
China RMB Bond Fund A-MCDIST (G) 股 (人民幣)	0.4456	2024/01/02
China RMB Bond Fund A-MCDIST (G) 股 (人民幣)	0.4460	2024/02/01
China RMB Bond Fund A-MCDIST (G) 股 (人民幣)	0.4455	2024/03/01
China RMB Bond Fund A-MCDIST (G) 股 (人民幣)	0.4450	2024/04/01
China RMB Bond Fund A-MCDIST (G) 股 (美元)	0.0339	2023/05/01
China RMB Bond Fund A-MCDIST (G) 股 (美元)	0.0326	2023/06/01
China RMB Bond Fund A-MCDIST (G) 股 (美元)	0.0320	2023/07/03
China RMB Bond Fund A-MCDIST (G) 股 (美元)	0.0325	2023/08/01
China RMB Bond Fund A-MCDIST (G) 股 (美元)	0.0317	2023/09/01
China RMB Bond Fund A-MCDIST (G) 股 (美元)	0.0314	2023/10/02
China RMB Bond Fund A-MCDIST (G) 股 (美元)	0.0311	2023/11/01
China RMB Bond Fund A-MCDIST (G) 股 (美元)	0.0320	2023/12/01
China RMB Bond Fund A-MCDIST (G) 股 (美元)	0.0386	2024/01/02
China RMB Bond Fund A-MCDIST (G) 股 (美元)	0.0384	2024/02/01
China RMB Bond Fund A-MCDIST (G) 股 (美元)	0.0382	2024/03/01
China RMB Bond Fund A-MCDIST (G) 股 (美元)	0.0379	2024/04/01
China RMB Bond Fund A-MINCOME (G) 股 (澳幣)	0.0280	2023/05/01
China RMB Bond Fund A-MINCOME (G) 股 (澳幣)	0.0280	2023/06/01
China RMB Bond Fund A-MINCOME (G) 股 (澳幣)	0.0280	2023/07/03
China RMB Bond Fund A-MINCOME (G) 股 (澳幣)	0.0280	2023/08/01
China RMB Bond Fund A-MINCOME (G) 股 (澳幣)	0.0280	2023/09/01
China RMB Bond Fund A-MINCOME (G) 股 (澳幣)	0.0280	2023/10/02
China RMB Bond Fund A-MINCOME (G) 股 (澳幣)	0.0280	2023/11/01
China RMB Bond Fund A-MINCOME (G) 股 (澳幣)	0.0280	2023/12/01
China RMB Bond Fund A-MINCOME (G) 股 (澳幣)	0.0294	2024/01/02
China RMB Bond Fund A-MINCOME (G) 股 (澳幣)	0.0294	2024/02/01

子基金名稱	每股股利	除息日
China RMB Bond Fund A-MINCOME (G) 股 (澳幣)	0.0294	2024/03/01
China RMB Bond Fund A-MINCOME (G) 股 (澳幣)	0.0294	2024/04/01
China RMB Bond Fund A-MINCOME (G) 股 (港幣)	0.0283	2023/05/01
China RMB Bond Fund A-MINCOME (G) 股 (港幣)	0.0283	2023/06/01
China RMB Bond Fund A-MINCOME (G) 股 (港幣)	0.0283	2023/07/03
China RMB Bond Fund A-MINCOME (G) 股 (港幣)	0.0283	2023/08/01
China RMB Bond Fund A-MINCOME (G) 股 (港幣)	0.0283	2023/09/01
China RMB Bond Fund A-MINCOME (G) 股 (港幣)	0.0283	2023/10/02
China RMB Bond Fund A-MINCOME (G) 股 (港幣)	0.0283	2023/11/01
China RMB Bond Fund A-MINCOME (G) 股 (港幣)	0.0283	2023/12/01
China RMB Bond Fund A-MINCOME (G) 股 (港幣)	0.0260	2024/01/02
China RMB Bond Fund A-MINCOME (G) 股 (港幣)	0.0260	2024/02/01
China RMB Bond Fund A-MINCOME (G) 股 (港幣)	0.0260	2024/03/01
China RMB Bond Fund A-MINCOME (G) 股 (港幣)	0.0260	2024/04/01
China RMB Bond Fund A-MINCOME (G) 股 (人民幣)	0.2799	2023/05/01
China RMB Bond Fund A-MINCOME (G) 股 (人民幣)	0.2799	2023/06/01
China RMB Bond Fund A-MINCOME (G) 股 (人民幣)	0.2799	2023/07/03
China RMB Bond Fund A-MINCOME (G) 股 (人民幣)	0.2799	2023/08/01
China RMB Bond Fund A-MINCOME (G) 股 (人民幣)	0.2799	2023/09/01
China RMB Bond Fund A-MINCOME (G) 股 (人民幣)	0.2799	2023/10/02
China RMB Bond Fund A-MINCOME (G) 股 (人民幣)	0.2799	2023/11/01
China RMB Bond Fund A-MINCOME (G) 股 (人民幣)	0.2799	2023/12/01
China RMB Bond Fund A-MINCOME (G) 股 (人民幣)	0.2910	2024/01/02
China RMB Bond Fund A-MINCOME (G) 股 (人民幣)	0.2910	2024/02/01
China RMB Bond Fund A-MINCOME (G) 股 (人民幣)	0.2910	2024/03/01
China RMB Bond Fund A-MINCOME (G) 股 (人民幣)	0.2910	2024/04/01
China RMB Bond Fund A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0028	2023/05/01
China RMB Bond Fund A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0028	2023/06/01
China RMB Bond Fund A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0028	2023/07/03
China RMB Bond Fund A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0028	2023/08/01
China RMB Bond Fund A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0028	2023/09/01
China RMB Bond Fund A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0028	2023/10/02
China RMB Bond Fund A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0028	2023/11/01
China RMB Bond Fund A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0028	2023/12/01
China RMB Bond Fund A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0025	2024/01/02
China RMB Bond Fund A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0025	2024/02/01
China RMB Bond Fund A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0025	2024/03/01
China RMB Bond Fund A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0025	2024/04/01
China RMB Bond Fund A-MINCOME (G) 股 (美元)	0.0284	2023/05/01
China RMB Bond Fund A-MINCOME (G) 股 (美元)	0.0284	2023/06/01
China RMB Bond Fund A-MINCOME (G) 股 (美元)	0.0284	2023/07/03
China RMB Bond Fund A-MINCOME (G) 股 (美元)	0.0284	2023/08/01
China RMB Bond Fund A-MINCOME (G) 股 (美元)	0.0284	2023/09/01
China RMB Bond Fund A-MINCOME (G) 股 (美元)	0.0284	2023/10/02
China RMB Bond Fund A-MINCOME (G) 股 (美元)	0.0284	2023/11/01
China RMB Bond Fund A-MINCOME (G) 股 (美元)	0.0284	2023/12/01
China RMB Bond Fund A-MINCOME (G) 股 (美元)	0.0258	2024/01/02
China RMB Bond Fund A-MINCOME (G) 股 (美元)	0.0258	2024/02/01
China RMB Bond Fund A-MINCOME (G) 股 (美元)	0.0258	2024/03/01
China RMB Bond Fund A-MINCOME (G) 股 (美元)	0.0258	2024/04/01
China RMB Bond Fund I-QDIST 股 (歐元)	0.0758	2023/05/01
China RMB Bond Fund I-QDIST 股 (歐元)	0.0702	2023/08/01
China RMB Bond Fund I-QDIST 股 (歐元)	0.0684	2023/11/01
China RMB Bond Fund I-QDIST 股 (歐元)	0.0667	2024/02/01
China RMB Bond Fund I-QDIST 股 (英鎊)	0.0077	2023/05/01
China RMB Bond Fund I-QDIST 股 (英鎊)	0.0069	2023/08/01
China RMB Bond Fund I-QDIST 股 (英鎊)	0.0067	2023/11/01
China RMB Bond Fund I-QDIST 股 (英鎊)	0.0066	2024/02/01
China RMB Bond Fund I-QDIST 股 (美元)	0.0710	2023/05/01
China RMB Bond Fund I-QDIST 股 (美元)	0.0663	2023/08/01
China RMB Bond Fund I-QDIST 股 (美元)	0.0636	2023/11/01
China RMB Bond Fund I-QDIST 股 (美元)	0.0627	2024/02/01
China RMB Bond Fund Y-MINCOME (G) 股 (人民幣)	0.3415	2023/05/01
China RMB Bond Fund Y-MINCOME (G) 股 (人民幣)	0.3415	2023/06/01
China RMB Bond Fund Y-MINCOME (G) 股 (人民幣)	0.3415	2023/07/03
China RMB Bond Fund Y-MINCOME (G) 股 (人民幣)	0.3415	2023/08/01
China RMB Bond Fund Y-MINCOME (G) 股 (人民幣)	0.3415	2023/09/01
China RMB Bond Fund Y-MINCOME (G) 股 (人民幣)	0.3415	2023/10/02
China RMB Bond Fund Y-MINCOME (G) 股 (人民幣)	0.3415	2023/11/01
China RMB Bond Fund Y-MINCOME (G) 股 (人民幣)	0.3415	2023/12/01
China RMB Bond Fund Y-MINCOME (G) 股 (人民幣)	0.3073	2024/01/02
China RMB Bond Fund Y-MINCOME (G) 股 (人民幣)	0.3073	2024/02/01
China RMB Bond Fund Y-MINCOME (G) 股 (人民幣)	0.3073	2024/03/01
China RMB Bond Fund Y-MINCOME (G) 股 (人民幣)	0.3073	2024/04/01
China RMB Bond Fund Y-MINCOME (G) 股 (美元)	0.0285	2023/05/01
China RMB Bond Fund Y-MINCOME (G) 股 (美元)	0.0285	2023/06/01
China RMB Bond Fund Y-MINCOME (G) 股 (美元)	0.0285	2023/07/03
China RMB Bond Fund Y-MINCOME (G) 股 (美元)	0.0285	2023/08/01
China RMB Bond Fund Y-MINCOME (G) 股 (美元)	0.0285	2023/09/01
China RMB Bond Fund Y-MINCOME (G) 股 (美元)	0.0285	2023/10/02
China RMB Bond Fund Y-MINCOME (G) 股 (美元)	0.0285	2023/11/01
China RMB Bond Fund Y-MINCOME (G) 股 (美元)	0.0285	2023/12/01
China RMB Bond Fund Y-MINCOME (G) 股 (美元)	0.0265	2024/01/02
China RMB Bond Fund Y-MINCOME (G) 股 (美元)	0.0265	2024/02/01
China RMB Bond Fund Y-MINCOME (G) 股 (美元)	0.0265	2024/03/01
China RMB Bond Fund Y-MINCOME (G) 股 (美元)	0.0265	2024/04/01
新興歐非中東基金 A 股 (歐元)	0.2152	2023/08/01
新興歐非中東基金 A 股 (英鎊)	0.2779	2023/08/01
新興歐非中東基金 A 股 (美元)	0.1665	2023/08/01
Emerging Market Corporate Debt Fund A-HMDIST (G) 股 (澳幣) (避險)	0.0287	2023/05/01
Emerging Market Corporate Debt Fund A-HMDIST (G) 股 (澳幣) (避險)	0.0268	2023/06/01
Emerging Market Corporate Debt Fund A-HMDIST (G) 股 (澳幣) (避險)	0.0287	2023/07/03
Emerging Market Corporate Debt Fund A-HMDIST (G) 股 (澳幣) (避險)	0.0308	2023/08/01
Emerging Market Corporate Debt Fund A-HMDIST (G) 股 (澳幣) (避險)	0.0295	2023/09/01
Emerging Market Corporate Debt Fund A-HMDIST (G) 股 (澳幣) (避險)	0.0294	2023/10/02
Emerging Market Corporate Debt Fund A-HMDIST (G) 股 (澳幣) (避險)	0.0294	2023/11/01
Emerging Market Corporate Debt Fund A-HMDIST (G) 股 (澳幣) (避險)	0.0306	2023/12/01
Emerging Market Corporate Debt Fund A-HMDIST (G) 股 (澳幣) (避險)	0.0190	2024/01/02
Emerging Market Corporate Debt Fund A-HMDIST (G) 股 (澳幣) (避險)	0.0185	2024/02/01
Emerging Market Corporate Debt Fund A-HMDIST (G) 股 (澳幣) (避險)	0.0195	2024/03/01
Emerging Market Corporate Debt Fund A-HMDIST (G) 股 (澳幣) (避險)	0.0192	2024/04/01
Emerging Market Corporate Debt Fund A-MDIST 股 (歐元) (避險)	0.0177	2023/05/01
Emerging Market Corporate Debt Fund A-MDIST 股 (歐元) (避險)	0.0216	2023/06/01
Emerging Market Corporate Debt Fund A-MDIST 股 (歐元) (避險)	0.0144	2023/07/03
Emerging Market Corporate Debt Fund A-MDIST 股 (歐元) (避險)	0.0183	2023/08/01
Emerging Market Corporate Debt Fund A-MDIST 股 (歐元) (避險)	0.0183	2023/09/01
Emerging Market Corporate Debt Fund A-MDIST 股 (歐元) (避險)	0.0138	2023/10/02
Emerging Market Corporate Debt Fund A-MDIST 股 (歐元) (避險)	0.0190	2023/11/01
Emerging Market Corporate Debt Fund A-MDIST 股 (歐元) (避險)	0.0153	2023/12/01
Emerging Market Corporate Debt Fund A-MDIST 股 (歐元) (避險)	0.0150	2024/01/02
Emerging Market Corporate Debt Fund A-MDIST 股 (歐元) (避險)	0.0183	2024/02/01
Emerging Market Corporate Debt Fund A-MDIST 股 (歐元) (避險)	0.0039	2024/03/01
Emerging Market Corporate Debt Fund A-MDIST 股 (歐元) (避險)	0.0128	2024/04/01
Emerging Market Corporate Debt Fund A-MDIST 股 (美元)	0.0207	2023/05/01
Emerging Market Corporate Debt Fund A-MDIST 股 (美元)	0.0253	2023/06/01
Emerging Market Corporate Debt Fund A-MDIST 股 (美元)	0.0169	2023/07/03
Emerging Market Corporate Debt Fund A-MDIST 股 (美元)	0.0215	2023/08/01
Emerging Market Corporate Debt Fund A-MDIST 股 (美元)	0.0215	2023/09/01
Emerging Market Corporate Debt Fund A-MDIST 股 (美元)	0.0163	2023/10/02
Emerging Market Corporate Debt Fund A-MDIST 股 (美元)	0.0224	2023/11/01
Emerging Market Corporate Debt Fund A-MDIST 股 (美元)	0.0181	2023/12/01
Emerging Market Corporate Debt Fund A-MDIST 股 (美元)	0.0178	2024/01/02
Emerging Market Corporate Debt Fund A-MDIST 股 (美元)	0.0217	2024/02/01
Emerging Market Corporate Debt Fund A-MDIST 股 (美元)	0.0045	2024/03/01
Emerging Market Corporate Debt Fund A-MDIST 股 (美元)	0.0151	2024/04/01
Emerging Market Corporate Debt Fund A-MINCOME (G) 股 (港幣)	0.0392	2023/05/01
Emerging Market Corporate Debt Fund A-MINCOME (G) 股 (港幣)	0.0392	2023/06/01
Emerging Market Corporate Debt Fund A-MINCOME (G) 股 (港幣)	0.0392	2023/07/03
Emerging Market Corporate Debt Fund A-MINCOME (G) 股 (港幣)	0.0392	2023/08/01
Emerging Market Corporate Debt Fund A-MINCOME (G) 股 (港幣)	0.0392	2023/09/01
Emerging Market Corporate Debt Fund A-MINCOME (G) 股 (港幣)	0.0392	2023/10/02
Emerging Market Corporate Debt Fund A-MINCOME (G) 股 (港幣)	0.0392	2023/11/01
Emerging Market Corporate Debt Fund A-MINCOME (G) 股 (港幣)	0.0392	2023/12/01
Emerging Market Corporate Debt Fund A-MINCOME (G) 股 (港幣)	0.0270	2024/01/02
Emerging Market Corporate Debt Fund A-MINCOME (G) 股 (港幣)	0.0270	2024/02/01
Emerging Market Corporate Debt Fund A-MINCOME (G) 股 (港幣)	0.0270	2024/03/01
Emerging Market Corporate Debt Fund A-MINCOME (G) 股 (港幣)	0.0270	2024/04/01
Emerging Market Corporate Debt Fund A-MINCOME (G) 股 (美元)	0.0376	2023/05/01
Emerging Market Corporate Debt Fund A-MINCOME (G) 股 (美元)	0.0376	2023/06/01
Emerging Market Corporate Debt Fund A-MINCOME (G) 股 (美元)	0.0376	2023/07/03
Emerging Market Corporate Debt Fund A-MINCOME (G) 股 (美元)	0.0376	2023/08/01
Emerging Market Corporate Debt Fund A-MINCOME (G) 股 (美元)	0.0376	2023/09/01
Emerging Market Corporate Debt Fund A-MINCOME (G) 股 (美元)	0.0376	2023/10/02
Emerging Market Corporate Debt Fund A-MINCOME (G) 股 (美元)	0.0376	2023/11/01
Emerging Market Corporate Debt Fund A-MINCOME (G) 股 (美元)	0.0376	2023/12/01
Emerging Market Corporate Debt Fund A-MINCOME (G) 股 (美元)	0.0266	2024/01/02
Emerging Market Corporate Debt Fund A-MINCOME (G) 股 (美元)	0.0266	2024/02/01
Emerging Market Corporate Debt Fund A-MINCOME (G) 股 (美元)	0.0266	2024/03/01
Emerging Market Corporate Debt Fund A-MINCOME (G) 股 (美元)	0.0266	2024/04/01
Emerging Market Corporate Debt Fund E-MDIST 股 (歐元) (避險)	0.0155	2023/05/01
Emerging Market Corporate Debt Fund E-MDIST 股 (歐元) (避險)	0.0190	2023/06/01
Emerging Market Corporate Debt Fund E-MDIST 股 (歐元) (避險)	0.0120	2023/07/03
Emerging Market Corporate Debt Fund E-MDIST 股 (歐元) (避險)	0.0160	2023/08/01
Emerging Market Corporate Debt Fund E-MDIST 股 (歐元) (避險)	0.0157	2023/09/01
Emerging Market Corporate Debt Fund E-MDIST 股 (歐元) (避險)	0.0115	2023/10/02
Emerging Market Corporate Debt Fund E-MDIST 股 (歐元) (避險)	0.0165	2023/11/01
Emerging Market Corporate Debt Fund E-MDIST 股 (歐元) (避險)	0.0130	2023/12/01
Emerging Market Corporate Debt Fund E-MDIST 股 (歐元) (避險)	0.0127	2024/01/02
Emerging Market Corporate Debt Fund E-MDIST 股 (歐元) (避險)	0.0157	2024/02/01
Emerging Market Corporate Debt Fund E-MDIST 股 (歐元) (避險)	0.0016	2024/03/01
Emerging Market Corporate Debt Fund E-MDIST 股 (歐元) (避險)	0.0105	2024/04/01
Emerging Market Corporate Debt Fund E-MDIST 股 (美元)	0.0187	2023/05/01
Emerging Market Corporate Debt Fund E-MDIST 股 (美元)	0.0229	2023/06/01
Emerging Market Corporate Debt Fund E-MDIST 股 (美元)	0.0146	2023/07/03
Emerging Market Corporate Debt Fund E-MDIST 股 (美元)	0.0194	2023/08/01
Emerging Market Corporate Debt Fund E-MDIST 股 (美元)	0.0190	2023/09/01
Emerging Market Corporate Debt Fund E-MDIST 股 (美元)	0.0141	2023/10/02
Emerging Market Corporate Debt Fund E-MDIST 股 (美元)	0.0202	2023/11/01
Emerging Market Corporate Debt Fund E-MDIST 股 (美元)	0.0159	2023/12/01
Emerging Market Corporate Debt Fund E-MDIST 股 (美元)	0.0156	2024/01/02
Emerging Market Corporate Debt Fund E-MDIST 股 (美元)	0.0192	2024/02/01
Emerging Market Corporate Debt Fund E-MDIST 股 (美元)	0.0019	2024/03/01
Emerging Market Corporate Debt Fund E-MDIST 股 (美元)	0.0128	2024/04/01
Emerging Market Corporate Debt Fund I 股 (美元)	0.4026	2023/08/01

子基金名稱	每股股利	除息日
Emerging Market Corporate Debt Fund Y-QDIST 股 (歐元) (避險)	0.0702	2023/05/01
Emerging Market Corporate Debt Fund Y-QDIST 股 (歐元) (避險)	0.0672	2023/08/01
Emerging Market Corporate Debt Fund Y-QDIST 股 (歐元) (避險)	0.0639	2023/11/01
Emerging Market Corporate Debt Fund Y-QDIST 股 (歐元) (避險)	0.0612	2024/02/01
新興市場債券基金 A 股 (歐元)	0.3961	2023/08/01
新興市場債券基金 A 股 (歐元) (避險)	0.2501	2023/08/01
新興市場債券基金 A 股 (美元)	0.3352	2023/08/01
新興市場債券基金 A-HMDIST (G) 股 (波蘭茲羅提) (避險)	0.0424	2023/05/01
新興市場債券基金 A-HMDIST (G) 股 (波蘭茲羅提) (避險)	0.0415	2023/06/01
新興市場債券基金 A-HMDIST (G) 股 (波蘭茲羅提) (避險)	0.0401	2023/07/03
新興市場債券基金 A-HMDIST (G) 股 (波蘭茲羅提) (避險)	0.0395	2023/08/01
新興市場債券基金 A-HMDIST (G) 股 (波蘭茲羅提) (避險)	0.0405	2023/09/01
新興市場債券基金 A-HMDIST (G) 股 (波蘭茲羅提) (避險)	0.0398	2023/10/02
新興市場債券基金 A-HMDIST (G) 股 (波蘭茲羅提) (避險)	0.0379	2023/11/01
新興市場債券基金 A-HMDIST (G) 股 (波蘭茲羅提) (避險)	0.0335	2023/12/01
新興市場債券基金 A-HMDIST (G) 股 (波蘭茲羅提) (避險)	0.0367	2024/01/02
新興市場債券基金 A-HMDIST (G) 股 (波蘭茲羅提) (避險)	0.0303	2024/02/01
新興市場債券基金 A-HMDIST (G) 股 (波蘭茲羅提) (避險)	0.0292	2024/03/01
新興市場債券基金 A-HMDIST (G) 股 (波蘭茲羅提) (避險)	0.0295	2024/04/01
新興市場債券基金 A-MCDIST (G) 股 (美元)	0.0531	2023/05/01
新興市場債券基金 A-MCDIST (G) 股 (美元)	0.0520	2023/06/01
新興市場債券基金 A-MCDIST (G) 股 (美元)	0.0527	2023/07/03
新興市場債券基金 A-MCDIST (G) 股 (美元)	0.0529	2023/08/01
新興市場債券基金 A-MCDIST (G) 股 (美元)	0.0516	2023/09/01
新興市場債券基金 A-MCDIST (G) 股 (美元)	0.0501	2023/10/02
新興市場債券基金 A-MCDIST (G) 股 (美元)	0.0485	2023/11/01
新興市場債券基金 A-MCDIST (G) 股 (美元)	0.0507	2023/12/01
新興市場債券基金 A-MCDIST (G) 股 (美元)	0.0504	2024/01/02
新興市場債券基金 A-MCDIST (G) 股 (美元)	0.0494	2024/02/01
新興市場債券基金 A-MCDIST (G) 股 (美元)	0.0492	2024/03/01
新興市場債券基金 A-MCDIST (G) 股 (美元)	0.0503	2024/04/01
新興市場債券基金 A-MDIST 股 (澳幣) (避險)	0.0210	2023/05/01
新興市場債券基金 A-MDIST 股 (澳幣) (避險)	0.0250	2023/06/01
新興市場債券基金 A-MDIST 股 (澳幣) (避險)	0.0271	2023/07/03
新興市場債券基金 A-MDIST 股 (澳幣) (避險)	0.0269	2023/08/01
新興市場債券基金 A-MDIST 股 (澳幣) (避險)	0.0246	2023/09/01
新興市場債券基金 A-MDIST 股 (澳幣) (避險)	0.0191	2023/10/02
新興市場債券基金 A-MDIST 股 (澳幣) (避險)	0.0252	2023/11/01
新興市場債券基金 A-MDIST 股 (澳幣) (避險)	0.0227	2023/12/01
新興市場債券基金 A-MDIST 股 (澳幣) (避險)	0.0249	2024/01/02
新興市場債券基金 A-MDIST 股 (澳幣) (避險)	0.0326	2024/02/01
新興市場債券基金 A-MDIST 股 (澳幣) (避險)	0.0060	2024/03/01
新興市場債券基金 A-MDIST 股 (澳幣) (避險)	0.0272	2024/04/01
新興市場債券基金 A-MDIST 股 (歐元)	0.0253	2023/05/01
新興市場債券基金 A-MDIST 股 (歐元)	0.0303	2023/06/01
新興市場債券基金 A-MDIST 股 (歐元)	0.0332	2023/07/03
新興市場債券基金 A-MDIST 股 (歐元)	0.0322	2023/08/01
新興市場債券基金 A-MDIST 股 (歐元)	0.0298	2023/09/01
新興市場債券基金 A-MDIST 股 (歐元)	0.0238	2023/10/02
新興市場債券基金 A-MDIST 股 (歐元)	0.0318	2023/11/01
新興市場債券基金 A-MDIST 股 (歐元)	0.0280	2023/12/01
新興市場債券基金 A-MDIST 股 (歐元)	0.0306	2024/01/02
新興市場債券基金 A-MDIST 股 (歐元)	0.0398	2024/02/01
新興市場債券基金 A-MDIST 股 (歐元)	0.0073	2024/03/01
新興市場債券基金 A-MDIST 股 (歐元)	0.0336	2024/04/01
新興市場債券基金 A-MDIST 股 (美元)	0.0226	2023/05/01
新興市場債券基金 A-MDIST 股 (美元)	0.0269	2023/06/01
新興市場債券基金 A-MDIST 股 (美元)	0.0293	2023/07/03
新興市場債券基金 A-MDIST 股 (美元)	0.0290	2023/08/01
新興市場債券基金 A-MDIST 股 (美元)	0.0265	2023/09/01
新興市場債券基金 A-MDIST 股 (美元)	0.0207	2023/10/02
新興市場債券基金 A-MDIST 股 (美元)	0.0273	2023/11/01
新興市場債券基金 A-MDIST 股 (美元)	0.0247	2023/12/01
新興市場債券基金 A-MDIST 股 (美元)	0.0271	2024/01/02
新興市場債券基金 A-MDIST 股 (美元)	0.0355	2024/02/01
新興市場債券基金 A-MDIST 股 (美元)	0.0065	2024/03/01
新興市場債券基金 A-MDIST 股 (美元)	0.0297	2024/04/01
新興市場債券基金 A-MINCOME (G) 股 (美元)	0.0305	2023/05/01
新興市場債券基金 A-MINCOME (G) 股 (美元)	0.0305	2023/06/01
新興市場債券基金 A-MINCOME (G) 股 (美元)	0.0305	2023/07/03
新興市場債券基金 A-MINCOME (G) 股 (美元)	0.0305	2023/08/01
新興市場債券基金 A-MINCOME (G) 股 (美元)	0.0305	2023/09/01
新興市場債券基金 A-MINCOME (G) 股 (美元)	0.0305	2023/10/02
新興市場債券基金 A-MINCOME (G) 股 (美元)	0.0305	2023/11/01
新興市場債券基金 A-MINCOME (G) 股 (美元)	0.0305	2023/12/01
新興市場債券基金 A-MINCOME (G) 股 (美元)	0.0339	2024/01/02
新興市場債券基金 A-MINCOME (G) 股 (美元)	0.0261	2024/02/01
新興市場債券基金 A-MINCOME (G) 股 (美元)	0.0261	2024/03/01
新興市場債券基金 A-MINCOME (G) 股 (美元)	0.0261	2024/04/01
新興市場債券基金 B-MCDIST (G) 股 (美元)	0.0692	2023/05/01
新興市場債券基金 B-MCDIST (G) 股 (美元)	0.0677	2023/06/01
新興市場債券基金 B-MCDIST (G) 股 (美元)	0.0685	2023/07/03
新興市場債券基金 B-MCDIST (G) 股 (美元)	0.0688	2023/08/01
新興市場債券基金 B-MCDIST (G) 股 (美元)	0.0670	2023/09/01
新興市場債券基金 B-MCDIST (G) 股 (美元)	0.0650	2023/10/02
新興市場債券基金 B-MCDIST (G) 股 (美元)	0.0629	2023/11/01
新興市場債券基金 B-MCDIST (G) 股 (美元)	0.0657	2023/12/01
新興市場債券基金 B-MCDIST (G) 股 (美元)	0.0653	2024/01/02
新興市場債券基金 B-MCDIST (G) 股 (美元)	0.0638	2024/02/01
新興市場債券基金 B-MCDIST (G) 股 (美元)	0.0636	2024/03/01
新興市場債券基金 B-MCDIST (G) 股 (美元)	0.0649	2024/04/01
新興市場債券基金 E-MDIST 股 (歐元) (避險)	0.0157	2023/05/01
新興市場債券基金 E-MDIST 股 (歐元) (避險)	0.0188	2023/06/01

子基金名稱	每股股利	除息日
新興市場債券基金 E-MDIST 股 (歐元) (避險)	0.0207	2023/07/03
新興市場債券基金 E-MDIST 股 (歐元) (避險)	0.0205	2023/08/01
新興市場債券基金 E-MDIST 股 (歐元) (避險)	0.0184	2023/09/01
新興市場債券基金 E-MDIST 股 (歐元) (避險)	0.0141	2023/10/02
新興市場債券基金 E-MDIST 股 (歐元) (避險)	0.0191	2023/11/01
新興市場債券基金 E-MDIST 股 (歐元) (避險)	0.0170	2023/12/01
新興市場債券基金 E-MDIST 股 (歐元) (避險)	0.0189	2024/01/02
新興市場債券基金 E-MDIST 股 (歐元) (避險)	0.0250	2024/02/01
新興市場債券基金 E-MDIST 股 (歐元) (避險)	0.0031	2024/03/01
新興市場債券基金 E-MDIST 股 (歐元) (避險)	0.0208	2024/04/01
新興市場債券基金 Y-MINCOME (G) 股 (美元)	0.0360	2023/05/01
新興市場債券基金 Y-MINCOME (G) 股 (美元)	0.0360	2023/06/01
新興市場債券基金 Y-MINCOME (G) 股 (美元)	0.0360	2023/07/03
新興市場債券基金 Y-MINCOME (G) 股 (美元)	0.0360	2023/08/01
新興市場債券基金 Y-MINCOME (G) 股 (美元)	0.0360	2023/09/01
新興市場債券基金 Y-MINCOME (G) 股 (美元)	0.0360	2023/10/02
新興市場債券基金 Y-MINCOME (G) 股 (美元)	0.0360	2023/11/01
新興市場債券基金 Y-MINCOME (G) 股 (美元)	0.0360	2023/12/01
新興市場債券基金 Y-MINCOME (G) 股 (美元)	0.0337	2024/01/02
新興市場債券基金 Y-MINCOME (G) 股 (美元)	0.0329	2024/02/01
新興市場債券基金 Y-MINCOME (G) 股 (美元)	0.0329	2024/03/01
新興市場債券基金 Y-MINCOME (G) 股 (美元)	0.0329	2024/04/01
新興市場債券基金 Y-QDIST 股 (歐元) (避險)	0.0652	2023/05/01
新興市場債券基金 Y-QDIST 股 (歐元) (避險)	0.0686	2023/08/01
新興市場債券基金 Y-QDIST 股 (歐元) (避險)	0.0609	2023/11/01
新興市場債券基金 Y-QDIST 股 (歐元) (避險)	0.0693	2024/02/01
Emerging Market Local Currency Debt Fund A-MDIST 股 (歐元)	0.0178	2023/05/01
Emerging Market Local Currency Debt Fund A-MDIST 股 (歐元)	0.0198	2023/06/01
Emerging Market Local Currency Debt Fund A-MDIST 股 (歐元)	0.0211	2023/07/03
Emerging Market Local Currency Debt Fund A-MDIST 股 (歐元)	0.0216	2023/08/01
Emerging Market Local Currency Debt Fund A-MDIST 股 (歐元)	0.0147	2023/09/01
Emerging Market Local Currency Debt Fund A-MDIST 股 (歐元)	0.0181	2023/10/02
Emerging Market Local Currency Debt Fund A-MDIST 股 (歐元)	0.0227	2023/11/01
Emerging Market Local Currency Debt Fund A-MDIST 股 (歐元)	0.0185	2023/12/01
Emerging Market Local Currency Debt Fund A-MDIST 股 (歐元)	0.0149	2024/01/02
Emerging Market Local Currency Debt Fund A-MDIST 股 (歐元)	0.0149	2024/02/01
Emerging Market Local Currency Debt Fund A-MDIST 股 (歐元)	0.0122	2024/03/01
Emerging Market Local Currency Debt Fund A-MDIST 股 (歐元)	0.0181	2024/04/01
Emerging Market Local Currency Debt Fund E-MDIST 股 (歐元)	0.0159	2023/05/01
Emerging Market Local Currency Debt Fund E-MDIST 股 (歐元)	0.0176	2023/06/01
Emerging Market Local Currency Debt Fund E-MDIST 股 (歐元)	0.0191	2023/07/03
Emerging Market Local Currency Debt Fund E-MDIST 股 (歐元)	0.0196	2023/08/01
Emerging Market Local Currency Debt Fund E-MDIST 股 (歐元)	0.0125	2023/09/01
Emerging Market Local Currency Debt Fund E-MDIST 股 (歐元)	0.0161	2023/10/02
Emerging Market Local Currency Debt Fund E-MDIST 股 (歐元)	0.0206	2023/11/01
Emerging Market Local Currency Debt Fund E-MDIST 股 (歐元)	0.0165	2023/12/01
Emerging Market Local Currency Debt Fund E-MDIST 股 (歐元)	0.0129	2024/01/02
Emerging Market Local Currency Debt Fund E-MDIST 股 (歐元)	0.0126	2024/02/01
Emerging Market Local Currency Debt Fund E-MDIST 股 (歐元)	0.0102	2024/03/01
Emerging Market Local Currency Debt Fund E-MDIST 股 (歐元)	0.0161	2024/04/01
Emerging Market Local Currency Debt Fund I 股 (歐元)	0.4586	2023/08/01
Emerging Market Local Currency Debt Fund I 股 (英鎊)	0.0452	2023/08/01
Emerging Market Local Currency Debt Fund I 股 (美元)	0.2807	2023/08/01
Emerging Market Local Currency Debt Fund Y-QDIST 股 (歐元)	0.0676	2023/05/01
Emerging Market Local Currency Debt Fund Y-QDIST 股 (歐元)	0.0741	2023/08/01
Emerging Market Local Currency Debt Fund Y-QDIST 股 (歐元)	0.0672	2023/11/01
Emerging Market Local Currency Debt Fund Y-QDIST 股 (歐元)	0.0598	2024/02/01
Emerging Market Total Return Debt Fund A 股 (歐元)	0.3419	2023/08/01
Emerging Market Total Return Debt Fund A 股 (歐元) (歐元/美元避險)	0.2628	2023/08/01
Emerging Market Total Return Debt Fund A 股 (美元)	0.2896	2023/08/01
Emerging Market Total Return Debt Fund E-MDIST 股 (歐元) (歐元/美元避險)	0.0209	2023/05/01
Emerging Market Total Return Debt Fund E-MDIST 股 (歐元) (歐元/美元避險)	0.0166	2023/06/01
Emerging Market Total Return Debt Fund E-MDIST 股 (歐元) (歐元/美元避險)	0.0193	2023/07/03
Emerging Market Total Return Debt Fund E-MDIST 股 (歐元) (歐元/美元避險)	0.0295	2023/08/01
Emerging Market Total Return Debt Fund E-MDIST 股 (歐元) (歐元/美元避險)	0.0358	2023/09/01
Emerging Market Total Return Debt Fund E-MDIST 股 (歐元) (歐元/美元避險)	0.0145	2023/10/02
Emerging Market Total Return Debt Fund E-MDIST 股 (歐元) (歐元/美元避險)	0.0234	2023/11/01
Emerging Market Total Return Debt Fund E-MDIST 股 (歐元) (歐元/美元避險)	0.0164	2023/12/01
Emerging Market Total Return Debt Fund E-MDIST 股 (歐元) (歐元/美元避險)	0.0196	2024/01/02
Emerging Market Total Return Debt Fund E-MDIST 股 (歐元) (歐元/美元避險)	0.0474	2024/02/01
Emerging Market Total Return Debt Fund E-MDIST 股 (歐元) (歐元/美元避險)	0.0041	2024/03/01
Emerging Market Total Return Debt Fund E-MDIST 股 (歐元) (歐元/美元避險)	0.0204	2024/04/01
Emerging Market Total Return Debt Fund I 股 (歐元) (歐元/美元避險)	0.3340	2023/08/01
Emerging Market Total Return Debt Fund I 股 (美元)	0.3901	2023/08/01
Emerging Market Total Return Debt Fund I-QINCOME (G) 股 (英鎊) (英鎊/美元避險)	0.0128	2023/05/01
Emerging Market Total Return Debt Fund I-QINCOME (G) 股 (英鎊) (英鎊/美元避險)	0.0128	2023/08/01
Emerging Market Total Return Debt Fund I-QINCOME (G) 股 (英鎊) (英鎊/美元避險)	0.0128	2023/11/01
Emerging Market Total Return Debt Fund I-QINCOME (G) 股 (英鎊)	0.0109	2024/02/01

子基金名稱	每股股利	除息日
(英鎊/美元避險)		
Emerging Market Total Return Debt Fund R-GDIST 股 (英鎊) (英鎊/美元避險)	0.0194	2023/08/01
Emerging Market Total Return Debt Fund R-GDIST 股 (英鎊) (英鎊/美元避險)	0.0210	2024/02/01
Emerging Market Total Return Debt Fund W-GDIST 股 (英鎊) (英鎊/美元避險)	0.0208	2023/08/01
Emerging Market Total Return Debt Fund W-GDIST 股 (英鎊) (英鎊/美元避險)	0.0226	2024/02/01
Emerging Market Total Return Debt Fund Y 股 (歐元) (歐元/美元避險)	0.3062	2023/08/01
新興市場基金 A 股 (歐元)	0.0266	2023/08/01
新興市場基金 A 股 (英鎊)	0.0048	2023/08/01
新興市場基金 A 股 (新加坡幣)	0.0027	2023/08/01
新興市場基金 A 股 (美元)	0.0491	2023/08/01
新興市場基金 A 股 (美元) (避險)	0.0214	2023/08/01
新興市場基金 I 股 (歐元)	0.1423	2023/08/01
新興市場基金 I 股 (英鎊)	0.0174	2023/08/01
新興市場基金 W 股 (英鎊)	0.0122	2023/08/01
新興市場基金 Y 股 (歐元)	0.1045	2023/08/01
新興市場基金 Y 股 (美元)	0.1252	2023/08/01
歐盟50基金 (原名為「富達基金－歐盟50®基金」) A 股 (歐元)	0.3669	2023/08/01
歐盟50基金 (原名為「富達基金－歐盟50®基金」) A 股 (英鎊)	0.0082	2023/08/01
歐元債券基金 A 股 (歐元)	0.1213	2023/08/01
歐元債券基金 A-MDIST 股 (歐元)	0.0100	2023/05/01
歐元債券基金 A-MDIST 股 (歐元)	0.0145	2023/06/01
歐元債券基金 A-MDIST 股 (歐元)	0.0145	2023/07/03
歐元債券基金 A-MDIST 股 (歐元)	0.0173	2023/08/01
歐元債券基金 A-MDIST 股 (歐元)	0.0200	2023/09/01
歐元債券基金 A-MDIST 股 (歐元)	0.0188	2023/10/02
歐元債券基金 A-MDIST 股 (歐元)	0.0205	2023/11/01
歐元債券基金 A-MDIST 股 (歐元)	0.0170	2023/12/01
歐元債券基金 A-MDIST 股 (歐元)	0.0156	2024/01/02
歐元債券基金 A-MDIST 股 (歐元)	0.0174	2024/02/01
歐元債券基金 A-MDIST 股 (歐元)	0.0156	2024/03/01
歐元債券基金 A-MDIST 股 (歐元)	0.0160	2024/04/01
歐元債券基金 B1-QDIST 股 (歐元)	0.0120	2024/02/01
歐元債券基金 Y 股 (歐元)	0.1385	2023/08/01
歐元現金基金 A 股 (歐元)	0.0556	2023/08/01
歐元公司債基金 A 股 (歐元)	0.1726	2023/08/01
歐元公司債基金 A-MDIST 股 (歐元)	0.0153	2023/05/01
歐元公司債基金 A-MDIST 股 (歐元)	0.0195	2023/06/01
歐元公司債基金 A-MDIST 股 (歐元)	0.0186	2023/07/03
歐元公司債基金 A-MDIST 股 (歐元)	0.0219	2023/08/01
歐元公司債基金 A-MDIST 股 (歐元)	0.0264	2023/09/01
歐元公司債基金 A-MDIST 股 (歐元)	0.0238	2023/10/02
歐元公司債基金 A-MDIST 股 (歐元)	0.0273	2023/11/01
歐元公司債基金 A-MDIST 股 (歐元)	0.0244	2023/12/01
歐元公司債基金 A-MDIST 股 (歐元)	0.0223	2024/01/02
歐元公司債基金 A-MDIST 股 (歐元)	0.0255	2024/02/01
歐元公司債基金 A-MDIST 股 (歐元)	0.0221	2024/03/01
歐元公司債基金 A-MDIST 股 (歐元)	0.0222	2024/04/01
歐元公司債基金 E-MDIST 股 (歐元)	0.0111	2023/05/01
歐元公司債基金 E-MDIST 股 (歐元)	0.0144	2023/06/01
歐元公司債基金 E-MDIST 股 (歐元)	0.0139	2023/07/03
歐元公司債基金 E-MDIST 股 (歐元)	0.0170	2023/08/01
歐元公司債基金 E-MDIST 股 (歐元)	0.0207	2023/09/01
歐元公司債基金 E-MDIST 股 (歐元)	0.0188	2023/10/02
歐元公司債基金 E-MDIST 股 (歐元)	0.0217	2023/11/01
歐元公司債基金 E-MDIST 股 (歐元)	0.0192	2023/12/01
歐元公司債基金 E-MDIST 股 (歐元)	0.0172	2024/01/02
歐元公司債基金 E-MDIST 股 (歐元)	0.0197	2024/02/01
歐元公司債基金 E-MDIST 股 (歐元)	0.0170	2024/03/01
歐元公司債基金 E-MDIST 股 (歐元)	0.0171	2024/04/01
歐元公司債基金 I 股 (歐元)	0.1995	2023/08/01
歐元公司債基金 Y-QDIST 股 (歐元)	0.0530	2023/05/01
歐元公司債基金 Y-QDIST 股 (歐元)	0.0650	2023/08/01
歐元公司債基金 Y-QDIST 股 (歐元)	0.0814	2023/11/01
歐元公司債基金 Y-QDIST 股 (歐元)	0.0766	2024/02/01
Euro Short Term Bond Fund A 股 (歐元)	0.0883	2023/08/01
歐洲入息基金 A 股 (歐元)	0.1676	2023/08/01
歐洲入息基金 A 股 (歐元)	0.1466	2024/02/01
歐洲入息基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0383	2023/05/01
歐洲入息基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0390	2023/06/01
歐洲入息基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0400	2023/07/03
歐洲入息基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0389	2023/08/01
歐洲入息基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0376	2023/09/01
歐洲入息基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0358	2023/10/02
歐洲入息基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0351	2023/11/01
歐洲入息基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0357	2023/12/01
歐洲入息基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0385	2024/01/02
歐洲入息基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0379	2024/02/01
歐洲入息基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0367	2024/03/01
歐洲入息基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0372	2024/04/01
歐洲入息基金 A-MCDIST (G) 股 (歐元)	0.0483	2023/05/01
歐洲入息基金 A-MCDIST (G) 股 (歐元)	0.0471	2023/06/01
歐洲入息基金 A-MCDIST (G) 股 (歐元)	0.0473	2023/07/03
歐洲入息基金 A-MCDIST (G) 股 (歐元)	0.0481	2023/08/01
歐洲入息基金 A-MCDIST (G) 股 (歐元)	0.0476	2023/09/01
歐洲入息基金 A-MCDIST (G) 股 (歐元)	0.0473	2023/10/02
歐洲入息基金 A-MCDIST (G) 股 (歐元)	0.0455	2023/11/01
歐洲入息基金 A-MCDIST (G) 股 (歐元)	0.0484	2023/12/01
歐洲入息基金 A-MCDIST (G) 股 (歐元)	0.0512	2024/01/02
歐洲入息基金 A-MCDIST (G) 股 (歐元)	0.0518	2024/02/01

子基金名稱	每股股利	除息日
歐洲入息基金 A-MCDIST (G) 股 (歐元)	0.0518	2024/03/01
歐洲入息基金 A-MCDIST (G) 股 (歐元)	0.0533	2024/04/01
歐洲入息基金 A-MINCOME (G) 股 (歐元)	0.0394	2023/05/01
歐洲入息基金 A-MINCOME (G) 股 (歐元)	0.0394	2023/06/01
歐洲入息基金 A-MINCOME (G) 股 (歐元)	0.0394	2023/07/03
歐洲入息基金 A-MINCOME (G) 股 (歐元)	0.0394	2023/08/01
歐洲入息基金 A-MINCOME (G) 股 (歐元)	0.0394	2023/09/01
歐洲入息基金 A-MINCOME (G) 股 (歐元)	0.0394	2023/10/02
歐洲入息基金 A-MINCOME (G) 股 (歐元)	0.0394	2023/11/01
歐洲入息基金 A-MINCOME (G) 股 (歐元)	0.0394	2023/12/01
歐洲入息基金 A-MINCOME (G) 股 (歐元)	0.0413	2024/01/02
歐洲入息基金 A-MINCOME (G) 股 (歐元)	0.0413	2024/02/01
歐洲入息基金 A-MINCOME (G) 股 (歐元)	0.0413	2024/03/01
歐洲入息基金 A-MINCOME (G) 股 (歐元)	0.0413	2024/04/01
歐洲入息基金 A-MINCOME (G) 股 (港幣) (避險)	0.0389	2023/05/01
歐洲入息基金 A-MINCOME (G) 股 (港幣) (避險)	0.0389	2023/06/01
歐洲入息基金 A-MINCOME (G) 股 (港幣) (避險)	0.0389	2023/07/03
歐洲入息基金 A-MINCOME (G) 股 (港幣) (避險)	0.0389	2023/08/01
歐洲入息基金 A-MINCOME (G) 股 (港幣) (避險)	0.0389	2023/09/01
歐洲入息基金 A-MINCOME (G) 股 (港幣) (避險)	0.0389	2023/10/02
歐洲入息基金 A-MINCOME (G) 股 (港幣) (避險)	0.0389	2023/11/01
歐洲入息基金 A-MINCOME (G) 股 (港幣) (避險)	0.0389	2023/12/01
歐洲入息基金 A-MINCOME (G) 股 (港幣) (避險)	0.0416	2024/01/02
歐洲入息基金 A-MINCOME (G) 股 (港幣) (避險)	0.0416	2024/02/01
歐洲入息基金 A-MINCOME (G) 股 (港幣) (避險)	0.0416	2024/03/01
歐洲入息基金 A-MINCOME (G) 股 (港幣) (避險)	0.0416	2024/04/01
歐洲入息基金 A-MINCOME (G) 股 (美元) (避險)	0.0386	2023/05/01
歐洲入息基金 A-MINCOME (G) 股 (美元) (避險)	0.0386	2023/06/01
歐洲入息基金 A-MINCOME (G) 股 (美元) (避險)	0.0386	2023/07/03
歐洲入息基金 A-MINCOME (G) 股 (美元) (避險)	0.0386	2023/08/01
歐洲入息基金 A-MINCOME (G) 股 (美元) (避險)	0.0386	2023/09/01
歐洲入息基金 A-MINCOME (G) 股 (美元) (避險)	0.0386	2023/10/02
歐洲入息基金 A-MINCOME (G) 股 (美元) (避險)	0.0386	2023/11/01
歐洲入息基金 A-MINCOME (G) 股 (美元) (避險)	0.0386	2023/12/01
歐洲入息基金 A-MINCOME (G) 股 (美元) (避險)	0.0416	2024/01/02
歐洲入息基金 A-MINCOME (G) 股 (美元) (避險)	0.0416	2024/02/01
歐洲入息基金 A-MINCOME (G) 股 (美元) (避險)	0.0416	2024/03/01
歐洲入息基金 A-MINCOME (G) 股 (美元) (避險)	0.0416	2024/04/01
歐洲入息基金 A-QINCOME (G) 股 (歐元)	0.1186	2023/05/01
歐洲入息基金 A-QINCOME (G) 股 (歐元)	0.1186	2023/08/01
歐洲入息基金 A-QINCOME (G) 股 (歐元)	0.1186	2023/11/01
歐洲入息基金 A-QINCOME (G) 股 (歐元)	0.1245	2024/02/01
歐洲入息基金 B1-MDIST 股 (歐元)	0.0152	2024/04/01
歐洲入息基金 D-MINCOME (G) 股 (歐元)	0.0271	2023/05/01
歐洲入息基金 D-MINCOME (G) 股 (歐元)	0.0271	2023/06/01
歐洲入息基金 D-MINCOME (G) 股 (歐元)	0.0271	2023/07/03
歐洲入息基金 D-MINCOME (G) 股 (歐元)	0.0271	2023/08/01
歐洲入息基金 D-MINCOME (G) 股 (歐元)	0.0271	2023/09/01
歐洲入息基金 D-MINCOME (G) 股 (歐元)	0.0271	2023/10/02
歐洲入息基金 D-MINCOME (G) 股 (歐元)	0.0271	2023/11/01
歐洲入息基金 D-MINCOME (G) 股 (歐元)	0.0271	2023/12/01
歐洲入息基金 D-MINCOME (G) 股 (歐元)	0.0311	2024/01/02
歐洲入息基金 D-MINCOME (G) 股 (歐元)	0.0311	2024/02/01
歐洲入息基金 D-MINCOME (G) 股 (歐元)	0.0311	2024/03/01
歐洲入息基金 D-MINCOME (G) 股 (歐元)	0.0311	2024/04/01
歐洲入息基金 W 股 (英鎊)	0.0317	2023/08/01
歐洲入息基金 Y-QINCOME (G) 股 (歐元)	0.0971	2023/05/01
歐洲入息基金 Y-QINCOME (G) 股 (歐元)	0.0971	2023/08/01
歐洲入息基金 Y-QINCOME (G) 股 (歐元)	0.0971	2023/11/01
歐洲入息基金 Y-QINCOME (G) 股 (歐元)	0.1029	2024/02/01
歐洲動能基金 Y 股 (歐元)	0.0971	2023/08/01
歐洲基金 A 股 (歐元)	0.2145	2023/08/01
歐洲基金 A 股 (新加坡幣)	0.0182	2023/08/01
歐洲基金 C 股 (歐元)	0.0404	2023/08/01
歐洲基金 Y 股 (歐元)	0.3098	2023/08/01
歐洲非投資等級債券基金 A 股 (歐元)	0.3518	2023/08/01
歐洲非投資等級債券基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0388	2023/05/01
歐洲非投資等級債券基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0376	2023/06/01
歐洲非投資等級債券基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0383	2023/07/03
歐洲非投資等級債券基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0386	2023/08/01
歐洲非投資等級債券基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0376	2023/09/01
歐洲非投資等級債券基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0366	2023/10/02
歐洲非投資等級債券基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0360	2023/11/01
歐洲非投資等級債券基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0358	2023/12/01
歐洲非投資等級債券基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0407	2024/01/02
歐洲非投資等級債券基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0403	2024/02/01
歐洲非投資等級債券基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0397	2024/03/01
歐洲非投資等級債券基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0400	2024/04/01
歐洲非投資等級債券基金 A-MDIST 股 (歐元)	0.0311	2023/05/01
歐洲非投資等級債券基金 A-MDIST 股 (歐元)	0.0389	2023/06/01
歐洲非投資等級債券基金 A-MDIST 股 (歐元)	0.0360	2023/07/03
歐洲非投資等級債券基金 A-MDIST 股 (歐元)	0.0364	2023/08/01
歐洲非投資等級債券基金 A-MDIST 股 (歐元)	0.0423	2023/09/01
歐洲非投資等級債券基金 A-MDIST 股 (歐元)	0.0375	2023/10/02
歐洲非投資等級債券基金 A-MDIST 股 (歐元)	0.0426	2023/11/01
歐洲非投資等級債券基金 A-MDIST 股 (歐元)	0.0388	2023/12/01
歐洲非投資等級債券基金 A-MDIST 股 (歐元)	0.0394	2024/01/02
歐洲非投資等級債券基金 A-MDIST 股 (歐元)	0.0421	2024/02/01
歐洲非投資等級債券基金 A-MDIST 股 (歐元)	0.0379	2024/03/01
歐洲非投資等級債券基金 A-MDIST 股 (歐元)	0.0403	2024/04/01
歐洲非投資等級債券基金 A-MDIST 股 (新加坡幣)	0.0020	2023/05/01
歐洲非投資等級債券基金 A-MDIST 股 (新加坡幣)	0.0025	2023/06/01
歐洲非投資等級債券基金 A-MDIST 股 (新加坡幣)	0.0023	2023/07/03

子基金名稱	每股股利	除息日
歐洲非投資等級債券基金 A-MDIST 股 (新加坡幣)	0.0024	2023/08/01
歐洲非投資等級債券基金 A-MDIST 股 (新加坡幣)	0.0028	2023/09/01
歐洲非投資等級債券基金 A-MDIST 股 (新加坡幣)	0.0024	2023/10/02
歐洲非投資等級債券基金 A-MDIST 股 (新加坡幣)	0.0027	2023/11/01
歐洲非投資等級債券基金 A-MDIST 股 (新加坡幣)	0.0025	2023/12/01
歐洲非投資等級債券基金 A-MDIST 股 (新加坡幣)	0.0026	2024/01/02
歐洲非投資等級債券基金 A-MDIST 股 (新加坡幣)	0.0027	2024/02/01
歐洲非投資等級債券基金 A-MDIST 股 (新加坡幣)	0.0025	2024/03/01
歐洲非投資等級債券基金 A-MDIST 股 (新加坡幣)	0.0026	2024/04/01
歐洲非投資等級債券基金 A-MDIST 股 (新加坡幣) (避險)	0.0029	2023/05/01
歐洲非投資等級債券基金 A-MDIST 股 (新加坡幣) (避險)	0.0037	2023/06/01
歐洲非投資等級債券基金 A-MDIST 股 (新加坡幣) (避險)	0.0034	2023/07/03
歐洲非投資等級債券基金 A-MDIST 股 (新加坡幣) (避險)	0.0034	2023/08/01
歐洲非投資等級債券基金 A-MDIST 股 (新加坡幣) (避險)	0.0040	2023/09/01
歐洲非投資等級債券基金 A-MDIST 股 (新加坡幣) (避險)	0.0035	2023/10/02
歐洲非投資等級債券基金 A-MDIST 股 (新加坡幣) (避險)	0.0040	2023/11/01
歐洲非投資等級債券基金 A-MDIST 股 (新加坡幣) (避險)	0.0037	2023/12/01
歐洲非投資等級債券基金 A-MDIST 股 (新加坡幣) (避險)	0.0037	2024/01/02
歐洲非投資等級債券基金 A-MDIST 股 (新加坡幣) (避險)	0.0040	2024/02/01
歐洲非投資等級債券基金 A-MDIST 股 (新加坡幣) (避險)	0.0036	2024/03/01
歐洲非投資等級債券基金 A-MDIST 股 (新加坡幣) (避險)	0.0038	2024/04/01
歐洲非投資等級債券基金 A-MDIST 股 (美元) (避險)	0.0319	2023/05/01
歐洲非投資等級債券基金 A-MDIST 股 (美元) (避險)	0.0400	2023/06/01
歐洲非投資等級債券基金 A-MDIST 股 (美元) (避險)	0.0371	2023/07/03
歐洲非投資等級債券基金 A-MDIST 股 (美元) (避險)	0.0375	2023/08/01
歐洲非投資等級債券基金 A-MDIST 股 (美元) (避險)	0.0437	2023/09/01
歐洲非投資等級債券基金 A-MDIST 股 (美元) (避險)	0.0387	2023/10/02
歐洲非投資等級債券基金 A-MDIST 股 (美元) (避險)	0.0441	2023/11/01
歐洲非投資等級債券基金 A-MDIST 股 (美元) (避險)	0.0403	2023/12/01
歐洲非投資等級債券基金 A-MDIST 股 (美元) (避險)	0.0409	2024/01/02
歐洲非投資等級債券基金 A-MDIST 股 (美元) (避險)	0.0437	2024/02/01
歐洲非投資等級債券基金 A-MDIST 股 (美元) (避險)	0.0394	2024/03/01
歐洲非投資等級債券基金 A-MDIST 股 (美元) (避險)	0.0420	2024/04/01
歐洲非投資等級債券基金 A-MINCOME (G) 股 (歐元)	0.0334	2023/05/01
歐洲非投資等級債券基金 A-MINCOME (G) 股 (歐元)	0.0334	2023/06/01
歐洲非投資等級債券基金 A-MINCOME (G) 股 (歐元)	0.0334	2023/07/03
歐洲非投資等級債券基金 A-MINCOME (G) 股 (歐元)	0.0334	2023/08/01
歐洲非投資等級債券基金 A-MINCOME (G) 股 (歐元)	0.0334	2023/09/01
歐洲非投資等級債券基金 A-MINCOME (G) 股 (歐元)	0.0334	2023/10/02
歐洲非投資等級債券基金 A-MINCOME (G) 股 (歐元)	0.0334	2023/11/01
歐洲非投資等級債券基金 A-MINCOME (G) 股 (歐元)	0.0334	2023/12/01
歐洲非投資等級債券基金 A-MINCOME (G) 股 (歐元)	0.0380	2024/01/02
歐洲非投資等級債券基金 A-MINCOME (G) 股 (歐元)	0.0380	2024/02/01
歐洲非投資等級債券基金 A-MINCOME (G) 股 (歐元)	0.0380	2024/03/01
歐洲非投資等級債券基金 A-MINCOME (G) 股 (歐元)	0.0380	2024/04/01
歐洲非投資等級債券基金 A-MINCOME (G) 股 (港幣) (避險)	0.3583	2023/05/01
歐洲非投資等級債券基金 A-MINCOME (G) 股 (港幣) (避險)	0.3583	2023/06/01
歐洲非投資等級債券基金 A-MINCOME (G) 股 (港幣) (避險)	0.3583	2023/07/03
歐洲非投資等級債券基金 A-MINCOME (G) 股 (港幣) (避險)	0.3583	2023/08/01
歐洲非投資等級債券基金 A-MINCOME (G) 股 (港幣) (避險)	0.3583	2023/09/01
歐洲非投資等級債券基金 A-MINCOME (G) 股 (港幣) (避險)	0.3583	2023/10/02
歐洲非投資等級債券基金 A-MINCOME (G) 股 (港幣) (避險)	0.3583	2023/11/01
歐洲非投資等級債券基金 A-MINCOME (G) 股 (港幣) (避險)	0.3583	2023/12/01
歐洲非投資等級債券基金 A-MINCOME (G) 股 (港幣) (避險)	0.0313	2024/01/02
歐洲非投資等級債券基金 A-MINCOME (G) 股 (港幣) (避險)	0.7927	2024/02/01
歐洲非投資等級債券基金 A-MINCOME (G) 股 (港幣) (避險)	0.4120	2024/03/01
歐洲非投資等級債券基金 A-MINCOME (G) 股 (港幣) (避險)	0.4120	2024/04/01
歐洲非投資等級債券基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0040	2023/05/01
歐洲非投資等級債券基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0040	2023/06/01
歐洲非投資等級債券基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0040	2023/07/03
歐洲非投資等級債券基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0040	2023/08/01
歐洲非投資等級債券基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0040	2023/09/01
歐洲非投資等級債券基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0040	2023/10/02
歐洲非投資等級債券基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0040	2023/11/01
歐洲非投資等級債券基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0040	2023/12/01
歐洲非投資等級債券基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0045	2024/01/02
歐洲非投資等級債券基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0045	2024/02/01
歐洲非投資等級債券基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0045	2024/03/01
歐洲非投資等級債券基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0045	2024/04/01
歐洲非投資等級債券基金 A-MINCOME (G) 股 (美元) (避險)	0.0399	2023/05/01
歐洲非投資等級債券基金 A-MINCOME (G) 股 (美元) (避險)	0.0399	2023/06/01
歐洲非投資等級債券基金 A-MINCOME (G) 股 (美元) (避險)	0.0399	2023/07/03
歐洲非投資等級債券基金 A-MINCOME (G) 股 (美元) (避險)	0.0399	2023/08/01
歐洲非投資等級債券基金 A-MINCOME (G) 股 (美元) (避險)	0.0399	2023/09/01
歐洲非投資等級債券基金 A-MINCOME (G) 股 (美元) (避險)	0.0399	2023/10/02
歐洲非投資等級債券基金 A-MINCOME (G) 股 (美元) (避險)	0.0399	2023/11/01
歐洲非投資等級債券基金 A-MINCOME (G) 股 (美元) (避險)	0.0399	2023/12/01
歐洲非投資等級債券基金 A-MINCOME (G) 股 (美元) (避險)	0.0366	2024/01/02
歐洲非投資等級債券基金 A-MINCOME (G) 股 (美元) (避險)	0.0558	2024/02/01
歐洲非投資等級債券基金 A-MINCOME (G) 股 (美元) (避險)	0.0462	2024/03/01
歐洲非投資等級債券基金 A-MINCOME (G) 股 (美元) (避險)	0.0462	2024/04/01
歐洲非投資等級債券基金 A-MINCOME 股 (歐元)	0.0291	2023/05/01
歐洲非投資等級債券基金 A-MINCOME 股 (歐元)	0.0291	2023/06/01
歐洲非投資等級債券基金 A-MINCOME 股 (歐元)	0.0291	2023/07/03
歐洲非投資等級債券基金 A-MINCOME 股 (歐元)	0.0291	2023/08/01
歐洲非投資等級債券基金 A-MINCOME 股 (歐元)	0.0291	2023/09/01
歐洲非投資等級債券基金 A-MINCOME 股 (歐元)	0.0291	2023/10/02
歐洲非投資等級債券基金 A-MINCOME 股 (歐元)	0.0291	2023/11/01
歐洲非投資等級債券基金 A-MINCOME 股 (歐元)	0.0291	2023/12/01
歐洲非投資等級債券基金 A-MINCOME 股 (歐元)	0.0352	2024/01/02
歐洲非投資等級債券基金 A-MINCOME 股 (歐元)	0.0352	2024/02/01
歐洲非投資等級債券基金 A-MINCOME 股 (歐元)	0.0352	2024/03/01
歐洲非投資等級債券基金 A-MINCOME 股 (歐元)	0.0352	2024/04/01

子基金名稱	每股股利	除息日
歐洲非投資等級債券基金 D-MDIST 股 (歐元)	0.0261	2023/05/01
歐洲非投資等級債券基金 D-MDIST 股 (歐元)	0.0329	2023/06/01
歐洲非投資等級債券基金 D-MDIST 股 (歐元)	0.0304	2023/07/03
歐洲非投資等級債券基金 D-MDIST 股 (歐元)	0.0309	2023/08/01
歐洲非投資等級債券基金 D-MDIST 股 (歐元)	0.0359	2023/09/01
歐洲非投資等級債券基金 D-MDIST 股 (歐元)	0.0318	2023/10/02
歐洲非投資等級債券基金 D-MDIST 股 (歐元)	0.0363	2023/11/01
歐洲非投資等級債券基金 D-MDIST 股 (歐元)	0.0330	2023/12/01
歐洲非投資等級債券基金 D-MDIST 股 (歐元)	0.0335	2024/01/02
歐洲非投資等級債券基金 D-MDIST 股 (歐元)	0.0356	2024/02/01
歐洲非投資等級債券基金 D-MDIST 股 (歐元)	0.0321	2024/03/01
歐洲非投資等級債券基金 D-MDIST 股 (歐元)	0.0343	2024/04/01
歐洲非投資等級債券基金 E-MDIST 股 (歐元)	0.0282	2023/05/01
歐洲非投資等級債券基金 E-MDIST 股 (歐元)	0.0357	2023/06/01
歐洲非投資等級債券基金 E-MDIST 股 (歐元)	0.0330	2023/07/03
歐洲非投資等級債券基金 E-MDIST 股 (歐元)	0.0336	2023/08/01
歐洲非投資等級債券基金 E-MDIST 股 (歐元)	0.0391	2023/09/01
歐洲非投資等級債券基金 E-MDIST 股 (歐元)	0.0346	2023/10/02
歐洲非投資等級債券基金 E-MDIST 股 (歐元)	0.0396	2023/11/01
歐洲非投資等級債券基金 E-MDIST 股 (歐元)	0.0359	2023/12/01
歐洲非投資等級債券基金 E-MDIST 股 (歐元)	0.0365	2024/01/02
歐洲非投資等級債券基金 E-MDIST 股 (歐元)	0.0387	2024/02/01
歐洲非投資等級債券基金 E-MDIST 股 (歐元)	0.0349	2024/03/01
歐洲非投資等級債券基金 E-MDIST 股 (歐元)	0.0374	2024/04/01
歐洲非投資等級債券基金 I-QDIST 股 (歐元)	0.1095	2023/05/01
歐洲非投資等級債券基金 I-QDIST 股 (歐元)	0.1137	2023/08/01
歐洲非投資等級債券基金 I-QDIST 股 (歐元)	0.1241	2023/11/01
歐洲非投資等級債券基金 I-QDIST 股 (歐元)	0.1220	2024/02/01
歐洲非投資等級債券基金 RY 股 (歐元)	0.4144	2023/08/01
歐洲非投資等級債券基金 Y 股 (歐元)	0.4081	2023/08/01
歐洲非投資等級債券基金 Y-MDIST 股 (美元) (避險)	0.0358	2023/05/01
歐洲非投資等級債券基金 Y-MDIST 股 (美元) (避險)	0.0447	2023/06/01
歐洲非投資等級債券基金 Y-MDIST 股 (美元) (避險)	0.0414	2023/07/03
歐洲非投資等級債券基金 Y-MDIST 股 (美元) (避險)	0.0417	2023/08/01
歐洲非投資等級債券基金 Y-MDIST 股 (美元) (避險)	0.0485	2023/09/01
歐洲非投資等級債券基金 Y-MDIST 股 (美元) (避險)	0.0429	2023/10/02
歐洲非投資等級債券基金 Y-MDIST 股 (美元) (避險)	0.0487	2023/11/01
歐洲非投資等級債券基金 Y-MDIST 股 (美元) (避險)	0.0447	2023/12/01
歐洲非投資等級債券基金 Y-MDIST 股 (美元) (避險)	0.0453	2024/01/02
歐洲非投資等級債券基金 Y-MDIST 股 (美元) (避險)	0.0487	2024/02/01
歐洲非投資等級債券基金 Y-MDIST 股 (美元) (避險)	0.0438	2024/03/01
歐洲非投資等級債券基金 Y-MDIST 股 (美元) (避險)	0.0464	2024/04/01
歐洲非投資等級債券基金 Y-MINCOME (G) 股 (歐元)	0.0377	2023/05/01
歐洲非投資等級債券基金 Y-MINCOME (G) 股 (歐元)	0.0377	2023/06/01
歐洲非投資等級債券基金 Y-MINCOME (G) 股 (歐元)	0.0377	2023/07/03
歐洲非投資等級債券基金 Y-MINCOME (G) 股 (歐元)	0.0377	2023/08/01
歐洲非投資等級債券基金 Y-MINCOME (G) 股 (歐元)	0.0377	2023/09/01
歐洲非投資等級債券基金 Y-MINCOME (G) 股 (歐元)	0.0377	2023/10/02
歐洲非投資等級債券基金 Y-MINCOME (G) 股 (歐元)	0.0377	2023/11/01
歐洲非投資等級債券基金 Y-MINCOME (G) 股 (歐元)	0.0377	2023/12/01
歐洲非投資等級債券基金 Y-MINCOME (G) 股 (歐元)	0.0433	2024/01/02
歐洲非投資等級債券基金 Y-MINCOME (G) 股 (歐元)	0.0433	2024/02/01
歐洲非投資等級債券基金 Y-MINCOME (G) 股 (歐元)	0.0433	2024/03/01
歐洲非投資等級債券基金 Y-MINCOME (G) 股 (歐元)	0.0433	2024/04/01
歐洲非投資等級債券基金 Y-MINCOME (G) 股 (美元) (避險)	0.0396	2023/05/01
歐洲非投資等級債券基金 Y-MINCOME (G) 股 (美元) (避險)	0.0396	2023/06/01
歐洲非投資等級債券基金 Y-MINCOME (G) 股 (美元) (避險)	0.0396	2023/07/03
歐洲非投資等級債券基金 Y-MINCOME (G) 股 (美元) (避險)	0.0396	2023/08/01
歐洲非投資等級債券基金 Y-MINCOME (G) 股 (美元) (避險)	0.0396	2023/09/01
歐洲非投資等級債券基金 Y-MINCOME (G) 股 (美元) (避險)	0.0396	2023/10/02
歐洲非投資等級債券基金 Y-MINCOME (G) 股 (美元) (避險)	0.0396	2023/11/01
歐洲非投資等級債券基金 Y-MINCOME (G) 股 (美元) (避險)	0.0396	2023/12/01
歐洲非投資等級債券基金 Y-MINCOME (G) 股 (美元) (避險)	0.0383	2024/01/02
歐洲非投資等級債券基金 Y-MINCOME (G) 股 (美元) (避險)	0.0543	2024/02/01
歐洲非投資等級債券基金 Y-MINCOME (G) 股 (美元) (避險)	0.0463	2024/03/01
歐洲非投資等級債券基金 Y-MINCOME (G) 股 (美元) (避險)	0.0463	2024/04/01
歐洲非投資等級債券基金 Y-QDIST 股 (歐元)	0.1099	2023/05/01
歐洲非投資等級債券基金 Y-QDIST 股 (歐元)	0.1139	2023/08/01
歐洲非投資等級債券基金 Y-QDIST 股 (歐元)	0.1244	2023/11/01
歐洲非投資等級債券基金 Y-QDIST 股 (歐元)	0.1224	2024/02/01
歐洲大型企業基金 A 股 (歐元)	0.7113	2023/08/01
歐洲大型企業基金 Y 股 (歐元)	0.3196	2023/08/01
歐洲多重資產收益基金 A 股 (歐元)	0.4930	2023/08/01
歐洲多重資產收益基金 A-HMDIST (G) 股 (港幣) (避險)	0.0328	2023/05/01
歐洲多重資產收益基金 A-HMDIST (G) 股 (港幣) (避險)	0.0352	2023/06/01
歐洲多重資產收益基金 A-HMDIST (G) 股 (港幣) (避險)	0.0334	2023/07/03
歐洲多重資產收益基金 A-HMDIST (G) 股 (港幣) (避險)	0.0426	2023/08/01
歐洲多重資產收益基金 A-HMDIST (G) 股 (港幣) (避險)	0.0468	2023/09/01
歐洲多重資產收益基金 A-HMDIST (G) 股 (港幣) (避險)	0.0384	2023/10/02
歐洲多重資產收益基金 A-HMDIST (G) 股 (港幣) (避險)	0.0430	2023/11/01
歐洲多重資產收益基金 A-HMDIST (G) 股 (港幣) (避險)	0.0359	2023/12/01
歐洲多重資產收益基金 A-HMDIST (G) 股 (港幣) (避險)	0.0471	2024/01/02
歐洲多重資產收益基金 A-HMDIST (G) 股 (港幣) (避險)	0.0490	2024/02/01
歐洲多重資產收益基金 A-HMDIST (G) 股 (港幣) (避險)	0.0441	2024/03/01
歐洲多重資產收益基金 A-HMDIST (G) 股 (港幣) (避險)	0.0430	2024/04/01
歐洲多重資產收益基金 A-HMDIST (G) 股 (美元) (避險)	0.0474	2023/05/01
歐洲多重資產收益基金 A-HMDIST (G) 股 (美元) (避險)	0.0488	2023/06/01
歐洲多重資產收益基金 A-HMDIST (G) 股 (美元) (避險)	0.0483	2023/07/03
歐洲多重資產收益基金 A-HMDIST (G) 股 (美元) (避險)	0.0471	2023/08/01
歐洲多重資產收益基金 A-HMDIST (G) 股 (美元) (避險)	0.0488	2023/09/01
歐洲多重資產收益基金 A-HMDIST (G) 股 (美元) (避險)	0.0455	2023/10/02
歐洲多重資產收益基金 A-HMDIST (G) 股 (美元) (避險)	0.0491	2023/11/01
歐洲多重資產收益基金 A-HMDIST (G) 股 (美元) (避險)	0.0416	2023/12/01

子基金名稱	每股股利	除息日
歐洲多重資產收益基金 A-HMDIST (G) 股 (美元) (避險)	0.0495	2024/01/02
歐洲多重資產收益基金 A-HMDIST (G) 股 (美元) (避險)	0.0541	2024/02/01
歐洲多重資產收益基金 A-HMDIST (G) 股 (美元) (避險)	0.0520	2024/03/01
歐洲多重資產收益基金 A-HMDIST (G) 股 (美元) (避險)	0.0507	2024/04/01
歐洲多重資產收益基金 A-MCDIST (G) 股 (歐元)	0.0339	2023/05/01
歐洲多重資產收益基金 A-MCDIST (G) 股 (歐元)	0.0336	2023/06/01
歐洲多重資產收益基金 A-MCDIST (G) 股 (歐元)	0.0334	2023/07/03
歐洲多重資產收益基金 A-MCDIST (G) 股 (歐元)	0.0337	2023/08/01
歐洲多重資產收益基金 A-MCDIST (G) 股 (歐元)	0.0335	2023/09/01
歐洲多重資產收益基金 A-MCDIST (G) 股 (歐元)	0.0332	2023/10/02
歐洲多重資產收益基金 A-MCDIST (G) 股 (歐元)	0.0326	2023/11/01
歐洲多重資產收益基金 A-MCDIST (G) 股 (歐元)	0.0337	2023/12/01
歐洲多重資產收益基金 A-MCDIST (G) 股 (歐元)	0.0415	2024/01/02
歐洲多重資產收益基金 A-MCDIST (G) 股 (歐元)	0.0414	2024/02/01
歐洲多重資產收益基金 A-MCDIST (G) 股 (歐元)	0.0410	2024/03/01
歐洲多重資產收益基金 A-MCDIST (G) 股 (歐元)	0.0415	2024/04/01
歐洲多重資產收益基金 A-MINCOME (G) 股 (歐元)	0.0288	2023/05/01
歐洲多重資產收益基金 A-MINCOME (G) 股 (歐元)	0.0288	2023/06/01
歐洲多重資產收益基金 A-MINCOME (G) 股 (歐元)	0.0288	2023/07/03
歐洲多重資產收益基金 A-MINCOME (G) 股 (歐元)	0.0288	2023/08/01
歐洲多重資產收益基金 A-MINCOME (G) 股 (歐元)	0.0288	2023/09/01
歐洲多重資產收益基金 A-MINCOME (G) 股 (歐元)	0.0288	2023/10/02
歐洲多重資產收益基金 A-MINCOME (G) 股 (歐元)	0.0288	2023/11/01
歐洲多重資產收益基金 A-MINCOME (G) 股 (歐元)	0.0288	2023/12/01
歐洲多重資產收益基金 A-MINCOME (G) 股 (歐元)	0.0357	2024/01/02
歐洲多重資產收益基金 A-MINCOME (G) 股 (歐元)	0.0357	2024/02/01
歐洲多重資產收益基金 A-MINCOME (G) 股 (歐元)	0.0357	2024/03/01
歐洲多重資產收益基金 A-MINCOME (G) 股 (歐元)	0.0357	2024/04/01
歐洲多重資產收益基金 A-QINCOME (G) 股 (歐元)	0.0864	2023/05/01
歐洲多重資產收益基金 A-QINCOME (G) 股 (歐元)	0.0864	2023/08/01
歐洲多重資產收益基金 A-QINCOME (G) 股 (歐元)	0.0864	2023/11/01
歐洲多重資產收益基金 A-QINCOME (G) 股 (歐元)	0.1071	2024/02/01
歐洲多重資產收益基金 D-QINCOME (G) 股 (歐元)	0.0864	2023/05/01
歐洲多重資產收益基金 D-QINCOME (G) 股 (歐元)	0.0864	2023/08/01
歐洲多重資產收益基金 D-QINCOME (G) 股 (歐元)	0.0864	2023/11/01
歐洲多重資產收益基金 D-QINCOME (G) 股 (歐元)	0.1054	2024/02/01
歐洲多重資產收益基金 E-QINCOME (G) 股 (歐元)	0.0864	2023/05/01
歐洲多重資產收益基金 E-QINCOME (G) 股 (歐元)	0.0864	2023/08/01
歐洲多重資產收益基金 E-QINCOME (G) 股 (歐元)	0.0864	2023/11/01
歐洲多重資產收益基金 E-QINCOME (G) 股 (歐元)	0.1054	2024/02/01
歐洲多重資產收益基金 Y-QINCOME (G) 股 (歐元)	0.0881	2023/05/01
歐洲多重資產收益基金 Y-QINCOME (G) 股 (歐元)	0.0881	2023/08/01
歐洲多重資產收益基金 Y-QINCOME (G) 股 (歐元)	0.0881	2023/11/01
歐洲多重資產收益基金 Y-QINCOME (G) 股 (歐元)	0.1092	2024/02/01
歐洲小型企業基金 A 股 (歐元)	0.2883	2023/08/01
歐洲小型企業基金 Y 股 (歐元)	0.2625	2023/08/01
FIRST All Country World Fund I 股 (美元)	0.1675	2023/08/01
Fidelity Target™ 2020 (Euro) Fund A 股 (歐元)	0.1052	2023/08/01
富達目標™基金2020 A 股 (美元)	0.5733	2023/08/01
Fidelity Target™ 2055 Fund A 股 (歐元)	0.0043	2023/08/01
Fidelity Target™ 2060 Fund A 股 (歐元)	0.0037	2023/08/01
富達目標™基金2025 A 股 (歐元)	0.2590	2023/08/01
富達目標™基金2030 A 股 (歐元)	0.1172	2023/08/01
Fidelity Target™ 2035 Fund A 股 (歐元)	0.0349	2023/08/01
Fidelity Target™ 2040 Fund A 股 (歐元)	0.0181	2023/08/01
Fidelity Target™ 2045 Fund A 股 (歐元)	0.0063	2023/08/01
Fidelity Target™ 2050 Fund A 股 (歐元)	0.0060	2023/08/01
Flexible Bond Fund A 股 (歐元) (歐元/英鎊避險)	0.1805	2023/08/01
Flexible Bond Fund A 股 (英鎊)	0.0021	2023/05/01
Flexible Bond Fund A 股 (英鎊)	0.0017	2023/08/01
Flexible Bond Fund A 股 (英鎊)	0.0016	2023/11/01
Flexible Bond Fund A 股 (英鎊)	0.0023	2024/02/01
Flexible Bond Fund A-MINCOME (G) 股 (歐元)	0.0231	2023/05/01
Flexible Bond Fund A-MINCOME (G) 股 (歐元)	0.0231	2023/06/01
Flexible Bond Fund A-MINCOME (G) 股 (歐元)	0.0231	2023/07/03
Flexible Bond Fund A-MINCOME (G) 股 (歐元)	0.0231	2023/08/01
Flexible Bond Fund A-MINCOME (G) 股 (歐元)	0.0231	2023/09/01
Flexible Bond Fund A-MINCOME (G) 股 (歐元)	0.0231	2023/10/02
Flexible Bond Fund A-MINCOME (G) 股 (歐元)	0.0231	2023/11/01
Flexible Bond Fund A-MINCOME (G) 股 (歐元)	0.0231	2023/12/01
Flexible Bond Fund A-MINCOME (G) 股 (歐元)	0.0254	2024/01/02
Flexible Bond Fund A-MINCOME (G) 股 (歐元)	0.0254	2024/02/01
Flexible Bond Fund A-MINCOME (G) 股 (歐元)	0.0254	2024/03/01
Flexible Bond Fund A-MINCOME (G) 股 (歐元)	0.0254	2024/04/01
Flexible Bond Fund A-MINCOME (G) 股 (英鎊)	0.0023	2023/05/01
Flexible Bond Fund A-MINCOME (G) 股 (英鎊)	0.0023	2023/06/01
Flexible Bond Fund A-MINCOME (G) 股 (英鎊)	0.0023	2023/07/03
Flexible Bond Fund A-MINCOME (G) 股 (英鎊)	0.0023	2023/08/01
Flexible Bond Fund A-MINCOME (G) 股 (英鎊)	0.0023	2023/09/01
Flexible Bond Fund A-MINCOME (G) 股 (英鎊)	0.0023	2023/10/02
Flexible Bond Fund A-MINCOME (G) 股 (英鎊)	0.0023	2023/11/01
Flexible Bond Fund A-MINCOME (G) 股 (英鎊)	0.0023	2023/12/01
Flexible Bond Fund A-MINCOME (G) 股 (英鎊)	0.0025	2024/01/02
Flexible Bond Fund A-MINCOME (G) 股 (英鎊)	0.0025	2024/02/01
Flexible Bond Fund A-MINCOME (G) 股 (英鎊)	0.0025	2024/03/01
Flexible Bond Fund A-MINCOME (G) 股 (英鎊)	0.0025	2024/04/01
Flexible Bond Fund A-MINCOME (G) 股 (美元)	0.0203	2023/05/01
Flexible Bond Fund A-MINCOME (G) 股 (美元)	0.0203	2023/06/01
Flexible Bond Fund A-MINCOME (G) 股 (美元)	0.0203	2023/07/03
Flexible Bond Fund A-MINCOME (G) 股 (美元)	0.0203	2023/08/01
Flexible Bond Fund A-MINCOME (G) 股 (美元)	0.0203	2023/09/01
Flexible Bond Fund A-MINCOME (G) 股 (美元)	0.0203	2023/10/02

子基金名稱	每股股利	除息日
Flexible Bond Fund A-MINCOME (G) 股 (美元)	0.0203	2023/11/01
Flexible Bond Fund A-MINCOME (G) 股 (美元)	0.0203	2023/12/01
Flexible Bond Fund A-MINCOME (G) 股 (美元)	0.0223	2024/01/02
Flexible Bond Fund A-MINCOME (G) 股 (美元)	0.0223	2024/02/01
Flexible Bond Fund A-MINCOME (G) 股 (美元)	0.0223	2024/03/01
Flexible Bond Fund A-MINCOME (G) 股 (美元)	0.0223	2024/04/01
Flexible Bond Fund E-MDIST 股 (歐元) (歐元/英鎊避險)	0.0138	2023/05/01
Flexible Bond Fund E-MDIST 股 (歐元) (歐元/英鎊避險)	0.0123	2023/06/01
Flexible Bond Fund E-MDIST 股 (歐元) (歐元/英鎊避險)	0.0148	2023/07/03
Flexible Bond Fund E-MDIST 股 (歐元) (歐元/英鎊避險)	0.0109	2023/08/01
Flexible Bond Fund E-MDIST 股 (歐元) (歐元/英鎊避險)	0.0102	2023/09/01
Flexible Bond Fund E-MDIST 股 (歐元) (歐元/英鎊避險)	0.0116	2023/10/02
Flexible Bond Fund E-MDIST 股 (歐元) (歐元/英鎊避險)	0.0127	2023/11/01
Flexible Bond Fund E-MDIST 股 (歐元) (歐元/英鎊避險)	0.0274	2023/12/01
Flexible Bond Fund E-MDIST 股 (歐元) (歐元/英鎊避險)	0.0114	2024/01/02
Flexible Bond Fund E-MDIST 股 (歐元) (歐元/英鎊避險)	0.0159	2024/02/01
Flexible Bond Fund E-MDIST 股 (歐元) (歐元/英鎊避險)	0.0549	2024/03/01
Flexible Bond Fund E-MDIST 股 (歐元) (歐元/英鎊避險)	0.0136	2024/04/01
Flexible Bond Fund I 股 (英鎊)	0.0082	2023/05/01
Flexible Bond Fund I 股 (英鎊)	0.0072	2023/08/01
Flexible Bond Fund I 股 (英鎊)	0.0068	2023/11/01
Flexible Bond Fund I 股 (英鎊)	0.0091	2024/02/01
Flexible Bond Fund Y 股 (歐元) (歐元/英鎊避險)	0.0746	2023/05/01
Flexible Bond Fund Y 股 (歐元) (歐元/英鎊避險)	0.0644	2023/08/01
Flexible Bond Fund Y 股 (歐元) (歐元/英鎊避險)	0.0609	2023/11/01
Flexible Bond Fund Y 股 (歐元) (歐元/英鎊避險)	0.0814	2024/02/01
Flexible Bond Fund Y 股 (英鎊)	0.0081	2023/05/01
Flexible Bond Fund Y 股 (英鎊)	0.0070	2023/08/01
Flexible Bond Fund Y 股 (英鎊)	0.0066	2023/11/01
Flexible Bond Fund Y 股 (英鎊)	0.0089	2024/02/01
Flexible Bond Fund Y 股 (美元) (美元/英鎊避險)	0.0860	2023/05/01
Flexible Bond Fund Y 股 (美元) (美元/英鎊避險)	0.0745	2023/08/01
Flexible Bond Fund Y 股 (美元) (美元/英鎊避險)	0.0707	2023/11/01
Flexible Bond Fund Y 股 (美元) (美元/英鎊避險)	0.0951	2024/02/01
Flexible Bond Fund Y-MINCOME (G) 股 (歐元)	0.0233	2023/05/01
Flexible Bond Fund Y-MINCOME (G) 股 (歐元)	0.0233	2023/06/01
Flexible Bond Fund Y-MINCOME (G) 股 (歐元)	0.0233	2023/07/03
Flexible Bond Fund Y-MINCOME (G) 股 (歐元)	0.0233	2023/08/01
Flexible Bond Fund Y-MINCOME (G) 股 (歐元)	0.0233	2023/09/01
Flexible Bond Fund Y-MINCOME (G) 股 (歐元)	0.0233	2023/10/02
Flexible Bond Fund Y-MINCOME (G) 股 (歐元)	0.0233	2023/11/01
Flexible Bond Fund Y-MINCOME (G) 股 (歐元)	0.0233	2023/12/01
Flexible Bond Fund Y-MINCOME (G) 股 (歐元)	0.0258	2024/01/02
Flexible Bond Fund Y-MINCOME (G) 股 (歐元)	0.0258	2024/02/01
Flexible Bond Fund Y-MINCOME (G) 股 (歐元)	0.0258	2024/03/01
Flexible Bond Fund Y-MINCOME (G) 股 (歐元)	0.0258	2024/04/01
Flexible Bond Fund Y-MINCOME (G) 股 (英鎊)	0.0023	2023/05/01
Flexible Bond Fund Y-MINCOME (G) 股 (英鎊)	0.0023	2023/06/01
Flexible Bond Fund Y-MINCOME (G) 股 (英鎊)	0.0023	2023/07/03
Flexible Bond Fund Y-MINCOME (G) 股 (英鎊)	0.0023	2023/08/01
Flexible Bond Fund Y-MINCOME (G) 股 (英鎊)	0.0023	2023/09/01
Flexible Bond Fund Y-MINCOME (G) 股 (英鎊)	0.0023	2023/10/02
Flexible Bond Fund Y-MINCOME (G) 股 (英鎊)	0.0023	2023/11/01
Flexible Bond Fund Y-MINCOME (G) 股 (英鎊)	0.0023	2023/12/01
Flexible Bond Fund Y-MINCOME (G) 股 (英鎊)	0.0026	2024/01/02
Flexible Bond Fund Y-MINCOME (G) 股 (英鎊)	0.0026	2024/02/01
Flexible Bond Fund Y-MINCOME (G) 股 (英鎊)	0.0026	2024/03/01
Flexible Bond Fund Y-MINCOME (G) 股 (英鎊)	0.0026	2024/04/01
Flexible Bond Fund Y-MINCOME (G) 股 (美元)	0.0203	2023/05/01
Flexible Bond Fund Y-MINCOME (G) 股 (美元)	0.0203	2023/06/01
Flexible Bond Fund Y-MINCOME (G) 股 (美元)	0.0203	2023/07/03
Flexible Bond Fund Y-MINCOME (G) 股 (美元)	0.0203	2023/08/01
Flexible Bond Fund Y-MINCOME (G) 股 (美元)	0.0203	2023/09/01
Flexible Bond Fund Y-MINCOME (G) 股 (美元)	0.0203	2023/10/02
Flexible Bond Fund Y-MINCOME (G) 股 (美元)	0.0203	2023/11/01
Flexible Bond Fund Y-MINCOME (G) 股 (美元)	0.0203	2023/12/01
Flexible Bond Fund Y-MINCOME (G) 股 (美元)	0.0225	2024/01/02
Flexible Bond Fund Y-MINCOME (G) 股 (美元)	0.0225	2024/02/01
Flexible Bond Fund Y-MINCOME (G) 股 (美元)	0.0225	2024/03/01
Flexible Bond Fund Y-MINCOME (G) 股 (美元)	0.0225	2024/04/01
德國基金 A 股 (歐元)	0.1330	2023/08/01
德國基金 Y 股 (歐元)	0.1378	2023/08/01
全球債券基金 A 股 (美元)	0.0170	2023/08/01
全球債券基金 X-QDIST (G) 股 (澳幣) (澳幣/美元避險)	0.1019	2024/02/01
全球入息基金 A-GDIST 股 (歐元)	0.3121	2023/08/01
全球入息基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0338	2023/05/01
全球入息基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0344	2023/06/01
全球入息基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0351	2023/07/03
全球入息基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0351	2023/08/01
全球入息基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0335	2023/09/01
全球入息基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0318	2023/10/02
全球入息基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0311	2023/11/01
全球入息基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0318	2023/12/01
全球入息基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0362	2024/01/02
全球入息基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0361	2024/02/01
全球入息基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0354	2024/03/01
全球入息基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0361	2024/04/01
全球入息基金 A-HMDIST (G) 股 (波蘭茲羅提) (避險)	0.0653	2023/05/01
全球入息基金 A-HMDIST (G) 股 (波蘭茲羅提) (避險)	0.0716	2023/06/01
全球入息基金 A-HMDIST (G) 股 (波蘭茲羅提) (避險)	0.0643	2023/07/03
全球入息基金 A-HMDIST (G) 股 (波蘭茲羅提) (避險)	0.0590	2023/08/01
全球入息基金 A-HMDIST (G) 股 (波蘭茲羅提) (避險)	0.0662	2023/09/01
全球入息基金 A-HMDIST (G) 股 (波蘭茲羅提) (避險)	0.0578	2023/10/02

子基金名稱	每股股利	除息日
全球入息基金 A-HMDIST (G) 股 (波蘭茲羅提) (避險)	0.0550	2023/11/01
全球入息基金 A-HMDIST (G) 股 (波蘭茲羅提) (避險)	0.0467	2023/12/01
全球入息基金 A-HMDIST (G) 股 (波蘭茲羅提) (避險)	0.0514	2024/01/02
全球入息基金 A-HMDIST (G) 股 (波蘭茲羅提) (避險)	0.0552	2024/02/01
全球入息基金 A-HMDIST (G) 股 (波蘭茲羅提) (避險)	0.0480	2024/03/01
全球入息基金 A-HMDIST (G) 股 (波蘭茲羅提) (避險)	0.0486	2024/04/01
全球入息基金 A-HMDIST (G) 股 (人民幣) (避險)	0.1914	2023/05/01
全球入息基金 A-HMDIST (G) 股 (人民幣) (避險)	0.1378	2023/06/01
全球入息基金 A-HMDIST (G) 股 (人民幣) (避險)	0.1606	2023/07/03
全球入息基金 A-HMDIST (G) 股 (人民幣) (避險)	0.1493	2023/08/01
全球入息基金 A-HMDIST (G) 股 (人民幣) (避險)	0.0894	2023/09/01
全球入息基金 A-HMDIST (G) 股 (人民幣) (避險)	0.2331	2023/10/02
全球入息基金 A-HMDIST (G) 股 (人民幣) (避險)	0.3814	2023/11/01
全球入息基金 A-HMDIST (G) 股 (人民幣) (避險)	0.2344	2023/12/01
全球入息基金 A-HMDIST (G) 股 (人民幣) (避險)	0.2349	2024/01/02
全球入息基金 A-HMDIST (G) 股 (人民幣) (避險)	0.2247	2024/02/01
全球入息基金 A-HMDIST (G) 股 (人民幣) (避險)	0.2263	2024/03/01
全球入息基金 A-HMDIST (G) 股 (人民幣) (避險)	0.2467	2024/04/01
全球入息基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0038	2023/05/01
全球入息基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0036	2023/06/01
全球入息基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0037	2023/07/03
全球入息基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0037	2023/08/01
全球入息基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0036	2023/09/01
全球入息基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0035	2023/10/02
全球入息基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0034	2023/11/01
全球入息基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0037	2023/12/01
全球入息基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0038	2024/01/02
全球入息基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0038	2024/02/01
全球入息基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0038	2024/03/01
全球入息基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0039	2024/04/01
全球入息基金 A-MCDIST (G) 股 (美元)	0.0500	2023/05/01
全球入息基金 A-MCDIST (G) 股 (美元)	0.0475	2023/06/01
全球入息基金 A-MCDIST (G) 股 (美元)	0.0493	2023/07/03
全球入息基金 A-MCDIST (G) 股 (美元)	0.0499	2023/08/01
全球入息基金 A-MCDIST (G) 股 (美元)	0.0486	2023/09/01
全球入息基金 A-MCDIST (G) 股 (美元)	0.0472	2023/10/02
全球入息基金 A-MCDIST (G) 股 (美元)	0.0460	2023/11/01
全球入息基金 A-MCDIST (G) 股 (美元)	0.0493	2023/12/01
全球入息基金 A-MCDIST (G) 股 (美元)	0.0510	2024/01/02
全球入息基金 A-MCDIST (G) 股 (美元)	0.0508	2024/02/01
全球入息基金 A-MCDIST (G) 股 (美元)	0.0515	2024/03/01
全球入息基金 A-MCDIST (G) 股 (美元)	0.0527	2024/04/01
全球入息基金 A-MINCOME (G) 股 (澳幣) (避險)	0.0355	2023/05/01
全球入息基金 A-MINCOME (G) 股 (澳幣) (避險)	0.0355	2023/06/01
全球入息基金 A-MINCOME (G) 股 (澳幣) (避險)	0.0355	2023/07/03
全球入息基金 A-MINCOME (G) 股 (澳幣) (避險)	0.0355	2023/08/01
全球入息基金 A-MINCOME (G) 股 (澳幣) (避險)	0.0355	2023/09/01
全球入息基金 A-MINCOME (G) 股 (澳幣) (避險)	0.0355	2023/10/02
全球入息基金 A-MINCOME (G) 股 (澳幣) (避險)	0.0355	2023/11/01
全球入息基金 A-MINCOME (G) 股 (澳幣) (避險)	0.0355	2023/12/01
全球入息基金 A-MINCOME (G) 股 (澳幣) (避險)	0.0390	2024/01/02
全球入息基金 A-MINCOME (G) 股 (澳幣) (避險)	0.0390	2024/02/01
全球入息基金 A-MINCOME (G) 股 (澳幣) (避險)	0.0390	2024/03/01
全球入息基金 A-MINCOME (G) 股 (澳幣) (避險)	0.0390	2024/04/01
全球入息基金 A-MINCOME (G) 股 (歐元)	0.0463	2023/05/01
全球入息基金 A-MINCOME (G) 股 (歐元)	0.0463	2023/06/01
全球入息基金 A-MINCOME (G) 股 (歐元)	0.0463	2023/07/03
全球入息基金 A-MINCOME (G) 股 (歐元)	0.0463	2023/08/01
全球入息基金 A-MINCOME (G) 股 (歐元)	0.0463	2023/09/01
全球入息基金 A-MINCOME (G) 股 (歐元)	0.0463	2023/10/02
全球入息基金 A-MINCOME (G) 股 (歐元)	0.0463	2023/11/01
全球入息基金 A-MINCOME (G) 股 (歐元)	0.0463	2023/12/01
全球入息基金 A-MINCOME (G) 股 (歐元)	0.0504	2024/01/02
全球入息基金 A-MINCOME (G) 股 (歐元)	0.0504	2024/02/01
全球入息基金 A-MINCOME (G) 股 (歐元)	0.0504	2024/03/01
全球入息基金 A-MINCOME (G) 股 (歐元)	0.0504	2024/04/01
全球入息基金 A-MINCOME (G) 股 (港幣)	0.0390	2023/05/01
全球入息基金 A-MINCOME (G) 股 (港幣)	0.0390	2023/06/01
全球入息基金 A-MINCOME (G) 股 (港幣)	0.0390	2023/07/03
全球入息基金 A-MINCOME (G) 股 (港幣)	0.0390	2023/08/01
全球入息基金 A-MINCOME (G) 股 (港幣)	0.0390	2023/09/01
全球入息基金 A-MINCOME (G) 股 (港幣)	0.0390	2023/10/02
全球入息基金 A-MINCOME (G) 股 (港幣)	0.0390	2023/11/01
全球入息基金 A-MINCOME (G) 股 (港幣)	0.0390	2023/12/01
全球入息基金 A-MINCOME (G) 股 (港幣)	0.0401	2024/01/02
全球入息基金 A-MINCOME (G) 股 (港幣)	0.0401	2024/02/01
全球入息基金 A-MINCOME (G) 股 (港幣)	0.0401	2024/03/01
全球入息基金 A-MINCOME (G) 股 (港幣)	0.0401	2024/04/01
全球入息基金 A-MINCOME (G) 股 (港幣) (避險)	0.0301	2023/05/01
全球入息基金 A-MINCOME (G) 股 (港幣) (避險)	0.0301	2023/06/01
全球入息基金 A-MINCOME (G) 股 (港幣) (避險)	0.0301	2023/07/03
全球入息基金 A-MINCOME (G) 股 (港幣) (避險)	0.0301	2023/08/01
全球入息基金 A-MINCOME (G) 股 (港幣) (避險)	0.0301	2023/09/01
全球入息基金 A-MINCOME (G) 股 (港幣) (避險)	0.0301	2023/10/02
全球入息基金 A-MINCOME (G) 股 (港幣) (避險)	0.0301	2023/11/01
全球入息基金 A-MINCOME (G) 股 (港幣) (避險)	0.0301	2023/12/01
全球入息基金 A-MINCOME (G) 股 (港幣) (避險)	0.0334	2024/01/02
全球入息基金 A-MINCOME (G) 股 (港幣) (避險)	0.0334	2024/02/01
全球入息基金 A-MINCOME (G) 股 (港幣) (避險)	0.0334	2024/03/01
全球入息基金 A-MINCOME (G) 股 (港幣) (避險)	0.0334	2024/04/01
全球入息基金 A-MINCOME (G) 股 (新加坡幣)	0.0043	2023/05/01
全球入息基金 A-MINCOME (G) 股 (新加坡幣)	0.0043	2023/06/01
全球入息基金 A-MINCOME (G) 股 (新加坡幣)	0.0043	2023/07/03
全球入息基金 A-MINCOME (G) 股 (新加坡幣)	0.0043	2023/08/01
全球入息基金 A-MINCOME (G) 股 (新加坡幣)	0.0043	2023/09/01
全球入息基金 A-MINCOME (G) 股 (新加坡幣)	0.0043	2023/10/02
全球入息基金 A-MINCOME (G) 股 (新加坡幣)	0.0043	2023/11/01
全球入息基金 A-MINCOME (G) 股 (新加坡幣)	0.0043	2023/12/01
全球入息基金 A-MINCOME (G) 股 (新加坡幣)	0.0044	2024/01/02
全球入息基金 A-MINCOME (G) 股 (新加坡幣)	0.0044	2024/02/01
全球入息基金 A-MINCOME (G) 股 (新加坡幣)	0.0044	2024/03/01
全球入息基金 A-MINCOME (G) 股 (新加坡幣)	0.0044	2024/04/01
全球入息基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0029	2023/05/01
全球入息基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0029	2023/06/01
全球入息基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0029	2023/07/03
全球入息基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0029	2023/08/01
全球入息基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0029	2023/09/01
全球入息基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0029	2023/10/02
全球入息基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0029	2023/11/01
全球入息基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0029	2023/12/01
全球入息基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0031	2024/01/02
全球入息基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0031	2024/02/01
全球入息基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0031	2024/03/01
全球入息基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0031	2024/04/01
全球入息基金 A-MINCOME (G) 股 (美元)	0.0398	2023/05/01
全球入息基金 A-MINCOME (G) 股 (美元)	0.0398	2023/06/01
全球入息基金 A-MINCOME (G) 股 (美元)	0.0398	2023/07/03
全球入息基金 A-MINCOME (G) 股 (美元)	0.0398	2023/08/01
全球入息基金 A-MINCOME (G) 股 (美元)	0.0398	2023/09/01
全球入息基金 A-MINCOME (G) 股 (美元)	0.0398	2023/10/02
全球入息基金 A-MINCOME (G) 股 (美元)	0.0398	2023/11/01
全球入息基金 A-MINCOME (G) 股 (美元)	0.0398	2023/12/01
全球入息基金 A-MINCOME (G) 股 (美元)	0.0409	2024/01/02
全球入息基金 A-MINCOME (G) 股 (美元)	0.0409	2024/02/01
全球入息基金 A-MINCOME (G) 股 (美元)	0.0409	2024/03/01
全球入息基金 A-MINCOME (G) 股 (美元)	0.0409	2024/04/01
全球入息基金 A-MINCOME (G) 股 (美元) (避險)	0.0304	2023/05/01
全球入息基金 A-MINCOME (G) 股 (美元) (避險)	0.0304	2023/06/01
全球入息基金 A-MINCOME (G) 股 (美元) (避險)	0.0304	2023/07/03
全球入息基金 A-MINCOME (G) 股 (美元) (避險)	0.0304	2023/08/01
全球入息基金 A-MINCOME (G) 股 (美元) (避險)	0.0304	2023/09/01
全球入息基金 A-MINCOME (G) 股 (美元) (避險)	0.0304	2023/10/02
全球入息基金 A-MINCOME (G) 股 (美元) (避險)	0.0304	2023/11/01
全球入息基金 A-MINCOME (G) 股 (美元) (避險)	0.0304	2023/12/01
全球入息基金 A-MINCOME (G) 股 (美元) (避險)	0.0346	2024/01/02
全球入息基金 A-MINCOME (G) 股 (美元) (避險)	0.0346	2024/02/01
全球入息基金 A-MINCOME (G) 股 (美元) (避險)	0.0346	2024/03/01
全球入息基金 A-MINCOME (G) 股 (美元) (避險)	0.0346	2024/04/01
全球入息基金 A-QINCOME (G) 股 (歐元)	0.1400	2023/05/01
全球入息基金 A-QINCOME (G) 股 (歐元)	0.1400	2023/08/01
全球入息基金 A-QINCOME (G) 股 (歐元)	0.1400	2023/11/01
全球入息基金 A-QINCOME (G) 股 (歐元)	0.1512	2024/02/01
全球入息基金 A-QINCOME (G) 股 (美元)	0.1204	2023/05/01
全球入息基金 A-QINCOME (G) 股 (美元)	0.1204	2023/08/01
全球入息基金 A-QINCOME (G) 股 (美元)	0.1204	2023/11/01
全球入息基金 A-QINCOME (G) 股 (美元)	0.1228	2024/02/01
全球入息基金 B-MCDIST (G) 股 (美元)	0.0440	2024/04/01
全球入息基金 D-MINCOME (G) 股 (歐元) (避險)	0.0267	2023/05/01
全球入息基金 D-MINCOME (G) 股 (歐元) (避險)	0.0267	2023/06/01
全球入息基金 D-MINCOME (G) 股 (歐元) (避險)	0.0267	2023/07/03
全球入息基金 D-MINCOME (G) 股 (歐元) (避險)	0.0267	2023/08/01
全球入息基金 D-MINCOME (G) 股 (歐元) (避險)	0.0267	2023/09/01
全球入息基金 D-MINCOME (G) 股 (歐元) (避險)	0.0267	2023/10/02
全球入息基金 D-MINCOME (G) 股 (歐元) (避險)	0.0267	2023/11/01
全球入息基金 D-MINCOME (G) 股 (歐元) (避險)	0.0267	2023/12/01
全球入息基金 D-MINCOME (G) 股 (歐元) (避險)	0.0285	2024/01/02
全球入息基金 D-MINCOME (G) 股 (歐元) (避險)	0.0285	2024/02/01
全球入息基金 D-MINCOME (G) 股 (歐元) (避險)	0.0285	2024/03/01
全球入息基金 D-MINCOME (G) 股 (歐元) (避險)	0.0285	2024/04/01
全球入息基金 D-QINCOME (G) 股 (歐元)	0.0852	2023/05/01
全球入息基金 D-QINCOME (G) 股 (歐元)	0.0852	2023/08/01
全球入息基金 D-QINCOME (G) 股 (歐元)	0.0852	2023/11/01
全球入息基金 D-QINCOME (G) 股 (歐元)	0.0920	2024/02/01
全球入息基金 E-MINCOME (G) 股 (歐元) (避險)	0.0351	2023/05/01
全球入息基金 E-MINCOME (G) 股 (歐元) (避險)	0.0351	2023/06/01
全球入息基金 E-MINCOME (G) 股 (歐元) (避險)	0.0351	2023/07/03
全球入息基金 E-MINCOME (G) 股 (歐元) (避險)	0.0351	2023/08/01
全球入息基金 E-MINCOME (G) 股 (歐元) (避險)	0.0351	2023/09/01
全球入息基金 E-MINCOME (G) 股 (歐元) (避險)	0.0351	2023/10/02
全球入息基金 E-MINCOME (G) 股 (歐元) (避險)	0.0351	2023/11/01
全球入息基金 E-MINCOME (G) 股 (歐元) (避險)	0.0351	2023/12/01
全球入息基金 E-MINCOME (G) 股 (歐元) (避險)	0.0372	2024/01/02
全球入息基金 E-MINCOME (G) 股 (歐元) (避險)	0.0372	2024/02/01
全球入息基金 E-MINCOME (G) 股 (歐元) (避險)	0.0372	2024/03/01
全球入息基金 E-MINCOME (G) 股 (歐元) (避險)	0.0372	2024/04/01
全球入息基金 I-QDIST 股 (歐元)	0.0649	2023/05/01
全球入息基金 I-QDIST 股 (歐元)	0.1248	2023/08/01
全球入息基金 I-QDIST 股 (歐元)	0.0225	2023/11/01
全球入息基金 I-QDIST 股 (歐元)	0.0252	2024/02/01
全球入息基金 RY 股 (歐元)	0.0969	2023/08/01
全球入息基金 SR-MINCOME (G) 股 (新加坡幣)	0.0031	2023/05/01
全球入息基金 SR-MINCOME (G) 股 (新加坡幣)	0.0031	2023/06/01
全球入息基金 SR-MINCOME (G) 股 (新加坡幣)	0.0031	2023/07/03
全球入息基金 SR-MINCOME (G) 股 (新加坡幣)	0.0031	2023/08/01
全球入息基金 SR-MINCOME (G) 股 (新加坡幣)	0.0031	2023/09/01
全球入息基金 SR-MINCOME (G) 股 (新加坡幣)	0.0031	2023/10/02

子基金名稱	每股股利	除息日
全球入息基金 SR-MINCOME (G) 股 (新加坡幣)	0.0031	2023/11/01
全球入息基金 SR-MINCOME (G) 股 (新加坡幣)	0.0031	2023/12/01
全球入息基金 SR-MINCOME (G) 股 (新加坡幣)	0.0031	2024/01/02
全球入息基金 SR-MINCOME (G) 股 (新加坡幣)	0.0031	2024/02/01
全球入息基金 SR-MINCOME (G) 股 (新加坡幣)	0.0031	2024/03/01
全球入息基金 SR-MINCOME (G) 股 (新加坡幣)	0.0031	2024/04/01
全球入息基金 W-QINCOME (G) 股 (英鎊)	0.0119	2023/05/01
全球入息基金 W-QINCOME (G) 股 (英鎊)	0.0119	2023/08/01
全球入息基金 W-QINCOME (G) 股 (英鎊)	0.0119	2023/11/01
全球入息基金 W-QINCOME (G) 股 (英鎊)	0.0133	2024/02/01
全球入息基金 W-QINCOME (G) 股 (英鎊) (避險)	0.0090	2023/05/01
全球入息基金 W-QINCOME (G) 股 (英鎊) (避險)	0.0090	2023/08/01
全球入息基金 W-QINCOME (G) 股 (英鎊) (避險)	0.0090	2023/11/01
全球入息基金 W-QINCOME (G) 股 (英鎊) (避險)	0.0101	2024/02/01
全球入息基金 Y 股 (歐元)	0.2119	2023/08/01
全球入息基金 Y-HMDIST (G) 股 (澳幣) (澳幣/美元避險)	0.0100	2023/05/01
全球入息基金 Y-HMDIST (G) 股 (澳幣) (澳幣/美元避險)	0.0080	2023/06/01
全球入息基金 Y-HMDIST (G) 股 (澳幣) (澳幣/美元避險)	0.0100	2023/07/03
全球入息基金 Y-HMDIST (G) 股 (澳幣) (澳幣/美元避險)	0.0116	2023/08/01
全球入息基金 Y-HMDIST (G) 股 (澳幣) (澳幣/美元避險)	0.0092	2023/09/01
全球入息基金 Y-HMDIST (G) 股 (澳幣) (澳幣/美元避險)	0.0108	2023/10/02
全球入息基金 Y-HMDIST (G) 股 (澳幣) (澳幣/美元避險)	0.0095	2023/11/01
全球入息基金 Y-HMDIST (G) 股 (澳幣) (澳幣/美元避險)	0.0106	2023/12/01
全球入息基金 Y-HMDIST (G) 股 (澳幣) (澳幣/美元避險)	0.0144	2024/01/02
全球入息基金 Y-HMDIST (G) 股 (澳幣) (澳幣/美元避險)	0.0118	2024/02/01
全球入息基金 Y-HMDIST (G) 股 (澳幣) (澳幣/美元避險)	0.0137	2024/03/01
全球入息基金 Y-HMDIST (G) 股 (澳幣) (澳幣/美元避險)	0.0141	2024/04/01
全球入息基金 Y-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0041	2023/11/01
全球入息基金 Y-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0044	2023/12/01
全球入息基金 Y-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0045	2024/01/02
全球入息基金 Y-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0045	2024/02/01
全球入息基金 Y-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0045	2024/03/01
全球入息基金 Y-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0047	2024/04/01
全球入息基金 Y-MCDIST (G) 股 (美元)	0.0411	2023/11/01
全球入息基金 Y-MCDIST (G) 股 (美元)	0.0441	2023/12/01
全球入息基金 Y-MCDIST (G) 股 (美元)	0.0457	2024/01/02
全球入息基金 Y-MCDIST (G) 股 (美元)	0.0456	2024/02/01
全球入息基金 Y-MCDIST (G) 股 (美元)	0.0462	2024/03/01
全球入息基金 Y-MCDIST (G) 股 (美元)	0.0474	2024/04/01
全球入息基金 Y-MINCOME (G) 股 (美元)	0.0193	2023/05/01
全球入息基金 Y-MINCOME (G) 股 (美元)	0.0193	2023/06/01
全球入息基金 Y-MINCOME (G) 股 (美元)	0.0193	2023/07/03
全球入息基金 Y-MINCOME (G) 股 (美元)	0.0193	2023/08/01
全球入息基金 Y-MINCOME (G) 股 (美元)	0.0193	2023/09/01
全球入息基金 Y-MINCOME (G) 股 (美元)	0.0193	2023/10/02
全球入息基金 Y-MINCOME (G) 股 (美元)	0.0193	2023/11/01
全球入息基金 Y-MINCOME (G) 股 (美元)	0.0193	2023/12/01
全球入息基金 Y-MINCOME (G) 股 (美元)	0.0220	2024/01/02
全球入息基金 Y-MINCOME (G) 股 (美元)	0.0220	2024/02/01
全球入息基金 Y-MINCOME (G) 股 (美元)	0.0220	2024/03/01
全球入息基金 Y-MINCOME (G) 股 (美元)	0.0220	2024/04/01
全球入息基金 Y-QINCOME (G) 股 (歐元)	0.0946	2023/05/01
全球入息基金 Y-QINCOME (G) 股 (歐元)	0.0946	2023/08/01
全球入息基金 Y-QINCOME (G) 股 (歐元)	0.0946	2023/11/01
全球入息基金 Y-QINCOME (G) 股 (歐元)	0.1040	2024/02/01
全球入息基金 Y-QINCOME (G) 股 (美元)	0.0913	2023/05/01
全球入息基金 Y-QINCOME (G) 股 (美元)	0.0913	2023/08/01
全球入息基金 Y-QINCOME (G) 股 (美元)	0.0913	2023/11/01
全球入息基金 Y-QINCOME (G) 股 (美元)	0.0949	2024/02/01
Global Equity Income Fund A-MINCOME (G) 股 (歐元)	0.0297	2023/05/01
Global Equity Income Fund A-MINCOME (G) 股 (歐元)	0.0297	2023/06/01
Global Equity Income Fund A-MINCOME (G) 股 (歐元)	0.0297	2023/07/03
Global Equity Income Fund A-MINCOME (G) 股 (歐元)	0.0297	2023/08/01
Global Equity Income Fund A-MINCOME (G) 股 (歐元)	0.0297	2023/09/01
Global Equity Income Fund A-MINCOME (G) 股 (歐元)	0.0297	2023/10/02
Global Equity Income Fund A-MINCOME (G) 股 (歐元)	0.0297	2023/11/01
Global Equity Income Fund A-MINCOME (G) 股 (歐元)	0.0297	2023/12/01
Global Equity Income Fund A-MINCOME (G) 股 (歐元)	0.0305	2024/01/02
Global Equity Income Fund A-MINCOME (G) 股 (歐元)	0.0305	2024/02/01
Global Equity Income Fund A-MINCOME (G) 股 (歐元)	0.0305	2024/03/01
Global Equity Income Fund A-MINCOME (G) 股 (歐元)	0.0305	2024/04/01
Global Equity Income Fund A-QINCOME (G) 股 (歐元)	0.0586	2023/05/01
Global Equity Income Fund A-QINCOME (G) 股 (歐元)	0.0586	2023/08/01
Global Equity Income Fund A-QINCOME (G) 股 (歐元)	0.0586	2023/11/01
Global Equity Income Fund A-QINCOME (G) 股 (歐元)	0.0603	2024/02/01
Global Equity Income Fund I 股 (美元)	0.0390	2023/05/01
Global Equity Income Fund I 股 (美元)	0.1319	2023/08/01
Global Equity Income Fund I 股 (美元)	0.0368	2023/11/01
Global Equity Income Fund I 股 (美元)	0.0093	2024/02/01
Global Equity Income Fund W 股 (英鎊)	0.0022	2023/05/01
Global Equity Income Fund W 股 (英鎊)	0.0088	2023/08/01
Global Equity Income Fund W 股 (英鎊)	0.0020	2023/11/01
Global Equity Income Fund Y-QINCOME (G) 股 (歐元)	0.0586	2023/05/01
Global Equity Income Fund Y-QINCOME (G) 股 (歐元)	0.0586	2023/08/01
Global Equity Income Fund Y-QINCOME (G) 股 (歐元)	0.0586	2023/11/01
Global Equity Income Fund Y-QINCOME (G) 股 (歐元)	0.0603	2024/02/01
全球金融服務基金 A 股 (歐元)	0.2373	2023/08/01
全球金融服務基金 A 股 (英鎊)	0.0041	2023/08/01
全球金融服務基金 A 股 (美元)	0.0852	2023/08/01
全球金融服務基金 Y 股 (歐元)	0.2906	2023/08/01
全球非投資等級債券基金 A 股 (歐元) (避險)	0.3750	2023/08/01
全球非投資等級債券基金 A-MINCOME 股 (歐元) (避險)	0.0292	2023/05/01
全球非投資等級債券基金 A-MINCOME 股 (歐元) (避險)	0.0292	2023/06/01

子基金名稱	每股股利	除息日
全球非投資等級債券基金 A-MINCOME 股 (歐元) (避險)	0.0292	2023/07/03
全球非投資等級債券基金 A-MINCOME 股 (歐元) (避險)	0.0292	2023/08/01
全球非投資等級債券基金 A-MINCOME 股 (歐元) (避險)	0.0292	2023/09/01
全球非投資等級債券基金 A-MINCOME 股 (歐元) (避險)	0.0292	2023/10/02
全球非投資等級債券基金 A-MINCOME 股 (歐元) (避險)	0.0292	2023/11/01
全球非投資等級債券基金 A-MINCOME 股 (歐元) (避險)	0.0292	2023/12/01
全球非投資等級債券基金 A-MINCOME 股 (歐元) (避險)	0.0335	2024/01/02
全球非投資等級債券基金 A-MINCOME 股 (歐元) (避險)	0.0335	2024/02/01
全球非投資等級債券基金 A-MINCOME 股 (歐元) (避險)	0.0335	2024/03/01
全球非投資等級債券基金 A-MINCOME 股 (歐元) (避險)	0.0335	2024/04/01
全球非投資等級債券基金 E-MINCOME 股 (歐元) (避險)	0.0267	2023/05/01
全球非投資等級債券基金 E-MINCOME 股 (歐元) (避險)	0.0267	2023/06/01
全球非投資等級債券基金 E-MINCOME 股 (歐元) (避險)	0.0267	2023/07/03
全球非投資等級債券基金 E-MINCOME 股 (歐元) (避險)	0.0267	2023/08/01
全球非投資等級債券基金 E-MINCOME 股 (歐元) (避險)	0.0267	2023/09/01
全球非投資等級債券基金 E-MINCOME 股 (歐元) (避險)	0.0267	2023/10/02
全球非投資等級債券基金 E-MINCOME 股 (歐元) (避險)	0.0267	2023/11/01
全球非投資等級債券基金 E-MINCOME 股 (歐元) (避險)	0.0267	2023/12/01
全球非投資等級債券基金 E-MINCOME 股 (歐元) (避險)	0.0312	2024/01/02
全球非投資等級債券基金 E-MINCOME 股 (歐元) (避險)	0.0312	2024/02/01
全球非投資等級債券基金 E-MINCOME 股 (歐元) (避險)	0.0312	2024/03/01
全球非投資等級債券基金 E-MINCOME 股 (歐元) (避險)	0.0312	2024/04/01
全球非投資等級債券基金 I 股 (歐元) (避險)	0.4288	2023/08/01
全球非投資等級債券基金 W-MDIST 股 (英鎊)	0.0035	2023/05/01
全球非投資等級債券基金 W-MDIST 股 (英鎊)	0.0046	2023/06/01
全球非投資等級債券基金 W-MDIST 股 (英鎊)	0.0041	2023/07/03
全球非投資等級債券基金 W-MDIST 股 (英鎊)	0.0038	2023/08/01
全球非投資等級債券基金 W-MDIST 股 (英鎊)	0.0044	2023/09/01
全球非投資等級債券基金 W-MDIST 股 (英鎊)	0.0043	2023/10/02
全球非投資等級債券基金 W-MDIST 股 (英鎊)	0.0047	2023/11/01
全球非投資等級債券基金 W-MDIST 股 (英鎊)	0.0042	2023/12/01
全球非投資等級債券基金 W-MDIST 股 (英鎊)	0.0043	2024/01/02
全球非投資等級債券基金 W-MDIST 股 (英鎊)	0.0050	2024/02/01
全球非投資等級債券基金 W-MDIST 股 (英鎊)	0.0041	2024/03/01
全球非投資等級債券基金 W-MDIST 股 (英鎊)	0.0044	2024/04/01
全球非投資等級債券基金 Y-MINCOME (G) 股 (美元)	0.0419	2023/05/01
全球非投資等級債券基金 Y-MINCOME (G) 股 (美元)	0.0419	2023/06/01
全球非投資等級債券基金 Y-MINCOME (G) 股 (美元)	0.0419	2023/07/03
全球非投資等級債券基金 Y-MINCOME (G) 股 (美元)	0.0419	2023/08/01
全球非投資等級債券基金 Y-MINCOME (G) 股 (美元)	0.0419	2023/09/01
全球非投資等級債券基金 Y-MINCOME (G) 股 (美元)	0.0419	2023/10/02
全球非投資等級債券基金 Y-MINCOME (G) 股 (美元)	0.0419	2023/11/01
全球非投資等級債券基金 Y-MINCOME (G) 股 (美元)	0.0419	2023/12/01
全球非投資等級債券基金 Y-MINCOME (G) 股 (美元)	0.0486	2024/01/02
全球非投資等級債券基金 Y-MINCOME (G) 股 (美元)	0.0486	2024/02/01
全球非投資等級債券基金 Y-MINCOME (G) 股 (美元)	0.0486	2024/03/01
全球非投資等級債券基金 Y-MINCOME (G) 股 (美元)	0.0486	2024/04/01
全球非投資等級債券基金 Y-MINCOME 股 (歐元) (避險)	0.0324	2023/05/01
全球非投資等級債券基金 Y-MINCOME 股 (歐元) (避險)	0.0324	2023/06/01
全球非投資等級債券基金 Y-MINCOME 股 (歐元) (避險)	0.0324	2023/07/03
全球非投資等級債券基金 Y-MINCOME 股 (歐元) (避險)	0.0324	2023/08/01
全球非投資等級債券基金 Y-MINCOME 股 (歐元) (避險)	0.0324	2023/09/01
全球非投資等級債券基金 Y-MINCOME 股 (歐元) (避險)	0.0324	2023/10/02
全球非投資等級債券基金 Y-MINCOME 股 (歐元) (避險)	0.0324	2023/11/01
全球非投資等級債券基金 Y-MINCOME 股 (歐元) (避險)	0.0324	2023/12/01
全球非投資等級債券基金 Y-MINCOME 股 (歐元) (避險)	0.0366	2024/01/02
全球非投資等級債券基金 Y-MINCOME 股 (歐元) (避險)	0.0366	2024/02/01
全球非投資等級債券基金 Y-MINCOME 股 (歐元) (避險)	0.0366	2024/03/01
全球非投資等級債券基金 Y-MINCOME 股 (歐元) (避險)	0.0366	2024/04/01
Global Hybrids Bond Fund A 股 (歐元)	0.3728	2023/08/01
Global Hybrids Bond Fund I 股 (歐元)	0.4521	2023/08/01
Global Hybrids Bond Fund Y 股 (歐元)	0.4329	2023/08/01
Global Hybrids Bond Fund Y 股 (歐元) (避險)	0.4107	2023/08/01
Global Hybrids Bond Fund Y 股 (美元)	0.4031	2023/08/01
全球優質債券基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0352	2023/05/01
全球優質債券基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0334	2023/06/01
全球優質債券基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0353	2023/07/03
全球優質債券基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0374	2023/08/01
全球優質債券基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0359	2023/09/01
全球優質債券基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0357	2023/10/02
全球優質債券基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0356	2023/11/01
全球優質債券基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0369	2023/12/01
全球優質債券基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0377	2024/01/02
全球優質債券基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0372	2024/02/01
全球優質債券基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0384	2024/03/01
全球優質債券基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0381	2024/04/01
全球優質債券基金 A-HMDIST (G) 股 (人民幣) (避險)	0.2840	2023/05/01
全球優質債券基金 A-HMDIST (G) 股 (人民幣) (避險)	0.2398	2023/06/01
全球優質債券基金 A-HMDIST (G) 股 (人民幣) (避險)	0.2587	2023/07/03
全球優質債券基金 A-HMDIST (G) 股 (人民幣) (避險)	0.2589	2023/08/01
全球優質債券基金 A-HMDIST (G) 股 (人民幣) (避險)	0.2086	2023/09/01
全球優質債券基金 A-HMDIST (G) 股 (人民幣) (避險)	0.3263	2023/10/02
全球優質債券基金 A-HMDIST (G) 股 (人民幣) (避險)	0.3457	2023/11/01
全球優質債券基金 A-HMDIST (G) 股 (人民幣) (避險)	0.3137	2023/12/01
全球優質債券基金 A-HMDIST (G) 股 (人民幣) (避險)	0.2828	2024/01/02
全球優質債券基金 A-HMDIST (G) 股 (人民幣) (避險)	0.2701	2024/02/01
全球優質債券基金 A-HMDIST (G) 股 (人民幣) (避險)	0.3172	2024/03/01
全球優質債券基金 A-HMDIST (G) 股 (人民幣) (避險)	0.3176	2024/04/01
全球優質債券基金 A-MCDIST (G) 股 (美元)	0.0463	2023/05/01
全球優質債券基金 A-MCDIST (G) 股 (美元)	0.0507	2023/06/01
全球優質債券基金 A-MCDIST (G) 股 (美元)	0.0505	2023/07/03
全球優質債券基金 A-MCDIST (G) 股 (美元)	0.0509	2023/08/01
全球優質債券基金 A-MCDIST (G) 股 (美元)	0.0505	2023/09/01

子基金名稱	每股股利	除息日
全球優質債券基金 A-MCDIST (G) 股 (美元)	0.0499	2023/10/02
全球優質債券基金 A-MCDIST (G) 股 (美元)	0.0493	2023/11/01
全球優質債券基金 A-MCDIST (G) 股 (美元)	0.0506	2023/12/01
全球優質債券基金 A-MCDIST (G) 股 (美元)	0.0615	2024/01/02
全球優質債券基金 A-MCDIST (G) 股 (美元)	0.0612	2024/02/01
全球優質債券基金 A-MCDIST (G) 股 (美元)	0.0603	2024/03/01
全球優質債券基金 A-MCDIST (G) 股 (美元)	0.0606	2024/04/01
全球優質債券基金 A-MDIST 股 (美元)	0.0279	2023/05/01
全球優質債券基金 A-MDIST 股 (美元)	0.0355	2023/06/01
全球優質債券基金 A-MDIST 股 (美元)	0.0324	2023/07/03
全球優質債券基金 A-MDIST 股 (美元)	0.0312	2023/08/01
全球優質債券基金 A-MDIST 股 (美元)	0.0347	2023/09/01
全球優質債券基金 A-MDIST 股 (美元)	0.0301	2023/10/02
全球優質債券基金 A-MDIST 股 (美元)	0.0345	2023/11/01
全球優質債券基金 A-MDIST 股 (美元)	0.0314	2023/12/01
全球優質債券基金 A-MDIST 股 (美元)	0.0323	2024/01/02
全球優質債券基金 A-MDIST 股 (美元)	0.0350	2024/02/01
全球優質債券基金 A-MDIST 股 (美元)	0.0306	2024/03/01
全球優質債券基金 A-MDIST 股 (美元)	0.0342	2024/04/01
全球優質債券基金 A-MINCOME (G) 股 (港幣) (避險)	0.0417	2023/05/01
全球優質債券基金 A-MINCOME (G) 股 (港幣) (避險)	0.0417	2023/06/01
全球優質債券基金 A-MINCOME (G) 股 (港幣) (避險)	0.0417	2023/07/03
全球優質債券基金 A-MINCOME (G) 股 (港幣) (避險)	0.0417	2023/08/01
全球優質債券基金 A-MINCOME (G) 股 (港幣) (避險)	0.0417	2023/09/01
全球優質債券基金 A-MINCOME (G) 股 (港幣) (避險)	0.0417	2023/10/02
全球優質債券基金 A-MINCOME (G) 股 (港幣) (避險)	0.0417	2023/11/01
全球優質債券基金 A-MINCOME (G) 股 (港幣) (避險)	0.0417	2023/12/01
全球優質債券基金 A-MINCOME (G) 股 (港幣) (避險)	0.0429	2024/01/02
全球優質債券基金 A-MINCOME (G) 股 (港幣) (避險)	0.0429	2024/02/01
全球優質債券基金 A-MINCOME (G) 股 (港幣) (避險)	0.0429	2024/03/01
全球優質債券基金 A-MINCOME (G) 股 (港幣) (避險)	0.0429	2024/04/01
全球優質債券基金 A-MINCOME (G) 股 (美元)	0.0398	2023/05/01
全球優質債券基金 A-MINCOME (G) 股 (美元)	0.0398	2023/06/01
全球優質債券基金 A-MINCOME (G) 股 (美元)	0.0398	2023/07/03
全球優質債券基金 A-MINCOME (G) 股 (美元)	0.0398	2023/08/01
全球優質債券基金 A-MINCOME (G) 股 (美元)	0.0398	2023/09/01
全球優質債券基金 A-MINCOME (G) 股 (美元)	0.0398	2023/10/02
全球優質債券基金 A-MINCOME (G) 股 (美元)	0.0398	2023/11/01
全球優質債券基金 A-MINCOME (G) 股 (美元)	0.0398	2023/12/01
全球優質債券基金 A-MINCOME (G) 股 (美元)	0.0413	2024/01/02
全球優質債券基金 A-MINCOME (G) 股 (美元)	0.0413	2024/02/01
全球優質債券基金 A-MINCOME (G) 股 (美元)	0.0413	2024/03/01
全球優質債券基金 A-MINCOME (G) 股 (美元)	0.0413	2024/04/01
全球優質債券基金 A-MINCOME (G) 股 (美元) (避險)	0.0424	2023/05/01
全球優質債券基金 A-MINCOME (G) 股 (美元) (避險)	0.0424	2023/06/01
全球優質債券基金 A-MINCOME (G) 股 (美元) (避險)	0.0424	2023/07/03
全球優質債券基金 A-MINCOME (G) 股 (美元) (避險)	0.0424	2023/08/01
全球優質債券基金 A-MINCOME (G) 股 (美元) (避險)	0.0424	2023/09/01
全球優質債券基金 A-MINCOME (G) 股 (美元) (避險)	0.0424	2023/10/02
全球優質債券基金 A-MINCOME (G) 股 (美元) (避險)	0.0424	2023/11/01
全球優質債券基金 A-MINCOME (G) 股 (美元) (避險)	0.0424	2023/12/01
全球優質債券基金 A-MINCOME (G) 股 (美元) (避險)	0.0436	2024/01/02
全球優質債券基金 A-MINCOME (G) 股 (美元) (避險)	0.0436	2024/02/01
全球優質債券基金 A-MINCOME (G) 股 (美元) (避險)	0.0436	2024/03/01
全球優質債券基金 A-MINCOME (G) 股 (美元) (避險)	0.0436	2024/04/01
全球優質債券基金 A-MINCOME 股 (歐元)	0.0363	2023/08/01
全球優質債券基金 A-MINCOME 股 (歐元)	0.0363	2023/09/01
全球優質債券基金 A-MINCOME 股 (歐元)	0.0363	2023/10/02
全球優質債券基金 A-MINCOME 股 (歐元)	0.0363	2023/11/01
全球優質債券基金 A-MINCOME 股 (歐元)	0.0363	2023/12/01
全球優質債券基金 A-MINCOME 股 (歐元)	0.0442	2024/01/02
全球優質債券基金 A-MINCOME 股 (歐元)	0.0442	2024/02/01
全球優質債券基金 A-MINCOME 股 (歐元)	0.0442	2024/03/01
全球優質債券基金 A-MINCOME 股 (歐元)	0.0442	2024/04/01
全球優質債券基金 A-QINCOME (G) 股 (歐元)	0.1356	2023/11/01
全球優質債券基金 A-QINCOME (G) 股 (歐元)	0.1356	2024/02/01
全球優質債券基金 A-QINCOME (G) 股 (歐元) (避險)	0.1081	2023/05/01
全球優質債券基金 A-QINCOME (G) 股 (歐元) (避險)	0.1081	2023/08/01
全球優質債券基金 A-QINCOME (G) 股 (歐元) (避險)	0.1081	2023/11/01
全球優質債券基金 A-QINCOME (G) 股 (歐元) (避險)	0.1081	2024/02/01
全球優質債券基金 B-MCDIST (G) 股 (美元)	0.0597	2023/05/01
全球優質債券基金 B-MCDIST (G) 股 (美元)	0.0590	2023/06/01
全球優質債券基金 B-MCDIST (G) 股 (美元)	0.0589	2023/07/03
全球優質債券基金 B-MCDIST (G) 股 (美元)	0.0592	2023/08/01
全球優質債券基金 B-MCDIST (G) 股 (美元)	0.0588	2023/09/01
全球優質債券基金 B-MCDIST (G) 股 (美元)	0.0580	2023/10/02
全球優質債券基金 B-MCDIST (G) 股 (美元)	0.0572	2023/11/01
全球優質債券基金 B-MCDIST (G) 股 (美元)	0.0588	2023/12/01
全球優質債券基金 B-MCDIST (G) 股 (美元)	0.0731	2024/01/02
全球優質債券基金 B-MCDIST (G) 股 (美元)	0.0726	2024/02/01
全球優質債券基金 B-MCDIST (G) 股 (美元)	0.0715	2024/03/01
全球優質債券基金 B-MCDIST (G) 股 (美元)	0.0718	2024/04/01
全球優質債券基金 B1-MINCOME 股 (歐元)	0.0301	2024/03/01
全球優質債券基金 B1-MINCOME 股 (歐元)	0.0301	2024/04/01
全球優質債券基金 B1-MINCOME 股 (歐元) (歐元/美元避險)	0.0300	2024/03/01
全球優質債券基金 B1-MINCOME 股 (歐元) (歐元/美元避險)	0.0300	2024/04/01
全球優質債券基金 E-MINCOME 股 (歐元)	0.0316	2023/08/01
全球優質債券基金 E-MINCOME 股 (歐元)	0.0316	2023/09/01
全球優質債券基金 E-MINCOME 股 (歐元)	0.0316	2023/10/02
全球優質債券基金 E-MINCOME 股 (歐元)	0.0316	2023/11/01
全球優質債券基金 E-MINCOME 股 (歐元)	0.0316	2023/12/01
全球優質債券基金 E-MINCOME 股 (歐元)	0.0391	2024/01/02
全球優質債券基金 E-MINCOME 股 (歐元)	0.0391	2024/02/01

子基金名稱	每股股利	除息日
全球優質債券基金 E-MINCOME 股 (歐元)	0.0391	2024/03/01
全球優質債券基金 E-MINCOME 股 (歐元)	0.0391	2024/04/01
全球優質債券基金 E-QINCOME (G) 股 (歐元)	0.1353	2023/11/01
全球優質債券基金 E-QINCOME (G) 股 (歐元)	0.1353	2024/02/01
全球優質債券基金 E-QINCOME (G) 股 (歐元) (避險)	0.1016	2023/05/01
全球優質債券基金 E-QINCOME (G) 股 (歐元) (避險)	0.1016	2023/08/01
全球優質債券基金 E-QINCOME (G) 股 (歐元) (避險)	0.1016	2023/11/01
全球優質債券基金 E-QINCOME (G) 股 (歐元) (避險)	0.1016	2024/02/01
全球優質債券基金 E-QINCOME (G) 股 (美元)	0.1197	2023/05/01
全球優質債券基金 E-QINCOME (G) 股 (美元)	0.1197	2023/08/01
全球優質債券基金 E-QINCOME (G) 股 (美元)	0.1197	2023/11/01
全球優質債券基金 E-QINCOME (G) 股 (美元)	0.1232	2024/02/01
全球優質債券基金 Rentenanlage Zinsertrag A 股 (歐元) (避險)	0.2876	2023/08/01
全球優質債券基金 Y-MINCOME (G) 股 (美元)	0.0447	2023/05/01
全球優質債券基金 Y-MINCOME (G) 股 (美元)	0.0447	2023/06/01
全球優質債券基金 Y-MINCOME (G) 股 (美元)	0.0447	2023/07/03
全球優質債券基金 Y-MINCOME (G) 股 (美元)	0.0447	2023/08/01
全球優質債券基金 Y-MINCOME (G) 股 (美元)	0.0447	2023/09/01
全球優質債券基金 Y-MINCOME (G) 股 (美元)	0.0447	2023/10/02
全球優質債券基金 Y-MINCOME (G) 股 (美元)	0.0447	2023/11/01
全球優質債券基金 Y-MINCOME (G) 股 (美元)	0.0447	2023/12/01
全球優質債券基金 Y-MINCOME (G) 股 (美元)	0.0469	2024/01/02
全球優質債券基金 Y-MINCOME (G) 股 (美元)	0.0469	2024/02/01
全球優質債券基金 Y-MINCOME (G) 股 (美元)	0.0469	2024/03/01
全球優質債券基金 Y-MINCOME (G) 股 (美元)	0.0469	2024/04/01
全球工業基金 A 股 (歐元)	0.2369	2023/08/01
全球工業基金 A 股 (英鎊)	0.0043	2023/08/01
全球工業基金 Y 股 (歐元)	0.2397	2023/08/01
全球通膨連結債券基金 A 股 (英鎊) (避險)	0.0004	2023/08/01
全球通膨連結債券基金 I 股 (英鎊) (避險)	0.0031	2023/08/01
全球通膨連結債券基金 Y 股 (英鎊) (避險)	0.0030	2023/08/01
Global Low Volatility Equity Fund A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0013	2023/05/01
Global Low Volatility Equity Fund A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0013	2023/06/01
Global Low Volatility Equity Fund A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0013	2023/07/03
Global Low Volatility Equity Fund A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0013	2023/08/01
Global Low Volatility Equity Fund A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0013	2023/09/01
Global Low Volatility Equity Fund A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0013	2023/10/02
Global Low Volatility Equity Fund A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0013	2023/11/01
Global Low Volatility Equity Fund A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0013	2023/12/01
Global Low Volatility Equity Fund A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0013	2024/01/02
Global Low Volatility Equity Fund A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0013	2024/02/01
Global Low Volatility Equity Fund A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0013	2024/03/01
Global Low Volatility Equity Fund A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0013	2024/04/01
Global Low Volatility Equity Fund A-MINCOME (G) 股 (美元)	0.0142	2023/05/01
Global Low Volatility Equity Fund A-MINCOME (G) 股 (美元)	0.0142	2023/06/01
Global Low Volatility Equity Fund A-MINCOME (G) 股 (美元)	0.0142	2023/07/03
Global Low Volatility Equity Fund A-MINCOME (G) 股 (美元)	0.0142	2023/08/01
Global Low Volatility Equity Fund A-MINCOME (G) 股 (美元)	0.0142	2023/09/01
Global Low Volatility Equity Fund A-MINCOME (G) 股 (美元)	0.0142	2023/10/02
Global Low Volatility Equity Fund A-MINCOME (G) 股 (美元)	0.0142	2023/11/01
Global Low Volatility Equity Fund A-MINCOME (G) 股 (美元)	0.0142	2023/12/01
Global Low Volatility Equity Fund A-MINCOME (G) 股 (美元)	0.0142	2024/01/02
Global Low Volatility Equity Fund A-MINCOME (G) 股 (美元)	0.0142	2024/02/01
Global Low Volatility Equity Fund A-MINCOME (G) 股 (美元)	0.0142	2024/03/01
Global Low Volatility Equity Fund A-MINCOME (G) 股 (美元)	0.0142	2024/04/01
Global Low Volatility Equity Fund I 股 (英鎊)	0.0180	2023/08/01
Global Low Volatility Equity Fund W 股 (英鎊)	0.0107	2023/08/01
Global Multi Asset Defensive Fund A 股 (歐元)	0.0032	2023/08/01
Global Multi Asset Defensive Fund Vermoegens. Def A 股 (歐元)	0.0026	2023/08/01
Global Multi Asset Dynamic Fund A 股 (歐元)	0.0630	2023/08/01
Global Multi Asset Dynamic Fund A 股 (歐元) (歐元/美元避險)	0.0516	2023/08/01
Global Multi Asset Dynamic Fund A 股 (美元)	0.1412	2023/08/01
Global Multi Asset Growth & Income Fund A 股 (歐元)	0.2124	2023/08/01
Global Multi Asset Growth & Income Fund A 股 (美元)	0.1753	2023/08/01
Global Multi Asset Growth & Income Fund Vermoegens. Mod A 股 (歐元) (歐元/美元避險)	0.1441	2023/08/01
Global Multi Asset Growth & Income Fund W-GDIST 股 (英鎊)	0.0330	2023/08/01
Global Multi Asset Growth & Income Fund Y-MCDIST (G) 股 (美元)	0.0538	2023/05/01
Global Multi Asset Growth & Income Fund Y-MCDIST (G) 股 (美元)	0.0521	2023/06/01
Global Multi Asset Growth & Income Fund Y-MCDIST (G) 股 (美元)	0.0529	2023/07/03
Global Multi Asset Growth & Income Fund Y-MCDIST (G) 股 (美元)	0.0538	2023/08/01
Global Multi Asset Growth & Income Fund Y-MCDIST (G) 股 (美元)	0.0521	2023/09/01
Global Multi Asset Growth & Income Fund Y-MCDIST (G) 股 (美元)	0.0507	2023/10/02
Global Multi Asset Growth & Income Fund Y-MCDIST (G) 股 (美元)	0.0491	2023/11/01
Global Multi Asset Growth & Income Fund Y-MCDIST (G) 股 (美元)	0.0515	2023/12/01
Global Multi Asset Growth & Income Fund Y-MCDIST (G) 股 (美元)	0.0532	2024/01/02
Global Multi Asset Growth & Income Fund Y-MCDIST (G) 股 (美元)	0.0528	2024/02/01
Global Multi Asset Growth & Income Fund Y-MCDIST (G) 股 (美元)	0.0534	2024/03/01
Global Multi Asset Growth & Income Fund Y-MCDIST (G) 股 (美元)	0.0545	2024/04/01
全球多重資產收益基金 A 股 (歐元)	0.3075	2023/08/01
全球多重資產收益基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0288	2023/05/01

子基金名稱	每股股利	除息日
全球多重資產收益基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0273	2023/06/01
全球多重資產收益基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0275	2023/07/03
全球多重資產收益基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0282	2023/08/01
全球多重資產收益基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0270	2023/09/01
全球多重資產收益基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0284	2023/10/02
全球多重資產收益基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0282	2023/11/01
全球多重資產收益基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0294	2023/12/01
全球多重資產收益基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0362	2024/01/02
全球多重資產收益基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0348	2024/02/01
全球多重資產收益基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0360	2024/03/01
全球多重資產收益基金 A-HMDIST (G) 股 (澳幣) (避險)	0.0365	2024/04/01
全球多重資產收益基金 A-HMDIST (G) 股 (波蘭茲羅提) (波蘭茲羅提/美元避險)	0.0517	2023/05/01
全球多重資產收益基金 A-HMDIST (G) 股 (波蘭茲羅提) (波蘭茲羅提/美元避險)	0.0527	2023/06/01
全球多重資產收益基金 A-HMDIST (G) 股 (波蘭茲羅提) (波蘭茲羅提/美元避險)	0.0507	2023/07/03
全球多重資產收益基金 A-HMDIST (G) 股 (波蘭茲羅提) (波蘭茲羅提/美元避險)	0.0496	2023/08/01
全球多重資產收益基金 A-HMDIST (G) 股 (波蘭茲羅提) (波蘭茲羅提/美元避險)	0.0506	2023/09/01
全球多重資產收益基金 A-HMDIST (G) 股 (波蘭茲羅提) (波蘭茲羅提/美元避險)	0.0489	2023/10/02
全球多重資產收益基金 A-HMDIST (G) 股 (波蘭茲羅提) (波蘭茲羅提/美元避險)	0.0458	2023/11/01
全球多重資產收益基金 A-HMDIST (G) 股 (波蘭茲羅提) (波蘭茲羅提/美元避險)	0.0400	2023/12/01
全球多重資產收益基金 A-HMDIST (G) 股 (波蘭茲羅提) (波蘭茲羅提/美元避險)	0.0455	2024/01/02
全球多重資產收益基金 A-HMDIST (G) 股 (波蘭茲羅提) (波蘭茲羅提/美元避險)	0.0468	2024/02/01
全球多重資產收益基金 A-HMDIST (G) 股 (波蘭茲羅提) (波蘭茲羅提/美元避險)	0.0454	2024/03/01
全球多重資產收益基金 A-HMDIST (G) 股 (波蘭茲羅提) (波蘭茲羅提/美元避險)	0.0450	2024/04/01
全球多重資產收益基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0039	2023/05/01
全球多重資產收益基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0038	2023/06/01
全球多重資產收益基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0038	2023/07/03
全球多重資產收益基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0039	2023/08/01
全球多重資產收益基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0038	2023/09/01
全球多重資產收益基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0037	2023/10/02
全球多重資產收益基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0036	2023/11/01
全球多重資產收益基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0037	2023/12/01
全球多重資產收益基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0048	2024/01/02
全球多重資產收益基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0048	2024/02/01
全球多重資產收益基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0047	2024/03/01
全球多重資產收益基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0048	2024/04/01
全球多重資產收益基金 A-MCDIST (G) 股 (美元)	0.0404	2023/05/01
全球多重資產收益基金 A-MCDIST (G) 股 (美元)	0.0392	2023/06/01
全球多重資產收益基金 A-MCDIST (G) 股 (美元)	0.0394	2023/07/03
全球多重資產收益基金 A-MCDIST (G) 股 (美元)	0.0399	2023/08/01
全球多重資產收益基金 A-MCDIST (G) 股 (美元)	0.0390	2023/09/01
全球多重資產收益基金 A-MCDIST (G) 股 (美元)	0.0382	2023/10/02
全球多重資產收益基金 A-MCDIST (G) 股 (美元)	0.0371	2023/11/01
全球多重資產收益基金 A-MCDIST (G) 股 (美元)	0.0388	2023/12/01
全球多重資產收益基金 A-MCDIST (G) 股 (美元)	0.0500	2024/01/02
全球多重資產收益基金 A-MCDIST (G) 股 (美元)	0.0495	2024/02/01
全球多重資產收益基金 A-MCDIST (G) 股 (美元)	0.0494	2024/03/01
全球多重資產收益基金 A-MCDIST (G) 股 (美元)	0.0499	2024/04/01
全球多重資產收益基金 A-MDIST 股 (歐元)	0.0239	2023/05/01
全球多重資產收益基金 A-MDIST 股 (歐元)	0.0314	2023/06/01
全球多重資產收益基金 A-MDIST 股 (歐元)	0.0224	2023/07/03
全球多重資產收益基金 A-MDIST 股 (歐元)	0.0270	2023/08/01
全球多重資產收益基金 A-MDIST 股 (歐元)	0.0275	2023/09/01
全球多重資產收益基金 A-MDIST 股 (歐元)	0.0207	2023/10/02
全球多重資產收益基金 A-MDIST 股 (歐元)	0.0233	2023/11/01
全球多重資產收益基金 A-MDIST 股 (歐元)	0.0240	2023/12/01
全球多重資產收益基金 A-MDIST 股 (歐元)	0.0166	2024/01/02
全球多重資產收益基金 A-MDIST 股 (歐元)	0.0204	2024/02/01
全球多重資產收益基金 A-MDIST 股 (歐元)	0.0191	2024/03/01
全球多重資產收益基金 A-MDIST 股 (歐元)	0.0248	2024/04/01
全球多重資產收益基金 A-MINCOME (G) 股 (澳幣) (避險)	0.0356	2023/05/01
全球多重資產收益基金 A-MINCOME (G) 股 (澳幣) (避險)	0.0356	2023/06/01
全球多重資產收益基金 A-MINCOME (G) 股 (澳幣) (避險)	0.0356	2023/07/03
全球多重資產收益基金 A-MINCOME (G) 股 (澳幣) (避險)	0.0356	2023/08/01
全球多重資產收益基金 A-MINCOME (G) 股 (澳幣) (避險)	0.0356	2023/09/01
全球多重資產收益基金 A-MINCOME (G) 股 (澳幣) (避險)	0.0356	2023/10/02
全球多重資產收益基金 A-MINCOME (G) 股 (澳幣) (避險)	0.0356	2023/11/01
全球多重資產收益基金 A-MINCOME (G) 股 (澳幣) (避險)	0.0356	2023/12/01
全球多重資產收益基金 A-MINCOME (G) 股 (澳幣) (避險)	0.0412	2024/01/02
全球多重資產收益基金 A-MINCOME (G) 股 (澳幣) (避險)	0.0412	2024/02/01

子基金名稱	每股股利	除息日
全球多重資產收益基金 A-MINCOME (G) 股 (澳幣) (避險)	0.0412	2024/03/01
全球多重資產收益基金 A-MINCOME (G) 股 (澳幣) (避險)	0.0412	2024/04/01
全球多重資產收益基金 A-MINCOME (G) 股 (港幣)	0.0336	2023/05/01
全球多重資產收益基金 A-MINCOME (G) 股 (港幣)	0.0336	2023/06/01
全球多重資產收益基金 A-MINCOME (G) 股 (港幣)	0.0336	2023/07/03
全球多重資產收益基金 A-MINCOME (G) 股 (港幣)	0.0336	2023/08/01
全球多重資產收益基金 A-MINCOME (G) 股 (港幣)	0.0336	2023/09/01
全球多重資產收益基金 A-MINCOME (G) 股 (港幣)	0.0336	2023/10/02
全球多重資產收益基金 A-MINCOME (G) 股 (港幣)	0.0336	2023/11/01
全球多重資產收益基金 A-MINCOME (G) 股 (港幣)	0.0336	2023/12/01
全球多重資產收益基金 A-MINCOME (G) 股 (港幣)	0.0393	2024/01/02
全球多重資產收益基金 A-MINCOME (G) 股 (港幣)	0.0393	2024/02/01
全球多重資產收益基金 A-MINCOME (G) 股 (港幣)	0.0393	2024/03/01
全球多重資產收益基金 A-MINCOME (G) 股 (港幣)	0.0393	2024/04/01
全球多重資產收益基金 A-MINCOME (G) 股 (日圓) (避險)	3.3324	2023/05/01
全球多重資產收益基金 A-MINCOME (G) 股 (日圓) (避險)	3.3324	2023/06/01
全球多重資產收益基金 A-MINCOME (G) 股 (日圓) (避險)	3.3324	2023/07/03
全球多重資產收益基金 A-MINCOME (G) 股 (日圓) (避險)	3.3324	2023/08/01
全球多重資產收益基金 A-MINCOME (G) 股 (日圓) (避險)	3.3324	2023/09/01
全球多重資產收益基金 A-MINCOME (G) 股 (日圓) (避險)	3.3324	2023/10/02
全球多重資產收益基金 A-MINCOME (G) 股 (日圓) (避險)	3.3324	2023/11/01
全球多重資產收益基金 A-MINCOME (G) 股 (日圓) (避險)	3.3324	2023/12/01
全球多重資產收益基金 A-MINCOME (G) 股 (日圓) (避險)	3.6989	2024/01/02
全球多重資產收益基金 A-MINCOME (G) 股 (日圓) (避險)	3.6989	2024/02/01
全球多重資產收益基金 A-MINCOME (G) 股 (日圓) (避險)	3.6989	2024/03/01
全球多重資產收益基金 A-MINCOME (G) 股 (日圓) (避險)	3.6989	2024/04/01
全球多重資產收益基金 A-MINCOME (G) 股 (新加坡幣)	0.0036	2023/05/01
全球多重資產收益基金 A-MINCOME (G) 股 (新加坡幣)	0.0036	2023/06/01
全球多重資產收益基金 A-MINCOME (G) 股 (新加坡幣)	0.0036	2023/07/03
全球多重資產收益基金 A-MINCOME (G) 股 (新加坡幣)	0.0036	2023/08/01
全球多重資產收益基金 A-MINCOME (G) 股 (新加坡幣)	0.0036	2023/09/01
全球多重資產收益基金 A-MINCOME (G) 股 (新加坡幣)	0.0036	2023/10/02
全球多重資產收益基金 A-MINCOME (G) 股 (新加坡幣)	0.0036	2023/11/01
全球多重資產收益基金 A-MINCOME (G) 股 (新加坡幣)	0.0036	2023/12/01
全球多重資產收益基金 A-MINCOME (G) 股 (新加坡幣)	0.0042	2024/01/02
全球多重資產收益基金 A-MINCOME (G) 股 (新加坡幣)	0.0042	2024/02/01
全球多重資產收益基金 A-MINCOME (G) 股 (新加坡幣)	0.0042	2024/03/01
全球多重資產收益基金 A-MINCOME (G) 股 (新加坡幣)	0.0042	2024/04/01
全球多重資產收益基金 A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0035	2023/05/01
全球多重資產收益基金 A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0035	2023/06/01
全球多重資產收益基金 A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0035	2023/07/03
全球多重資產收益基金 A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0035	2023/08/01
全球多重資產收益基金 A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0035	2023/09/01
全球多重資產收益基金 A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0035	2023/10/02
全球多重資產收益基金 A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0035	2023/11/01
全球多重資產收益基金 A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0035	2023/12/01
全球多重資產收益基金 A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0040	2024/01/02
全球多重資產收益基金 A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0040	2024/02/01
全球多重資產收益基金 A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0040	2024/03/01
全球多重資產收益基金 A-MINCOME (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0040	2024/04/01
全球多重資產收益基金 A-MINCOME (G) 股 (美元)	0.0336	2023/05/01
全球多重資產收益基金 A-MINCOME (G) 股 (美元)	0.0336	2023/06/01
全球多重資產收益基金 A-MINCOME (G) 股 (美元)	0.0336	2023/07/03
全球多重資產收益基金 A-MINCOME (G) 股 (美元)	0.0336	2023/08/01
全球多重資產收益基金 A-MINCOME (G) 股 (美元)	0.0336	2023/09/01
全球多重資產收益基金 A-MINCOME (G) 股 (美元)	0.0336	2023/10/02
全球多重資產收益基金 A-MINCOME (G) 股 (美元)	0.0336	2023/11/01
全球多重資產收益基金 A-MINCOME (G) 股 (美元)	0.0336	2023/12/01
全球多重資產收益基金 A-MINCOME (G) 股 (美元)	0.0389	2024/01/02
全球多重資產收益基金 A-MINCOME (G) 股 (美元)	0.0389	2024/02/01
全球多重資產收益基金 A-MINCOME (G) 股 (美元)	0.0389	2024/03/01
全球多重資產收益基金 A-MINCOME (G) 股 (美元)	0.0389	2024/04/01
全球多重資產收益基金 A-QINCOME (G) 股 (歐元) (避險)	0.0920	2023/05/01
全球多重資產收益基金 A-QINCOME (G) 股 (歐元) (避險)	0.0920	2023/08/01
全球多重資產收益基金 A-QINCOME (G) 股 (歐元) (避險)	0.0920	2023/11/01
全球多重資產收益基金 A-QINCOME (G) 股 (歐元) (避險)	0.1067	2024/02/01
全球多重資產收益基金 A-QINCOME (G) 股 (新加坡幣)	0.0110	2023/05/01
全球多重資產收益基金 A-QINCOME (G) 股 (新加坡幣)	0.0110	2023/08/01
全球多重資產收益基金 A-QINCOME (G) 股 (新加坡幣)	0.0110	2023/11/01
全球多重資產收益基金 A-QINCOME (G) 股 (新加坡幣)	0.0128	2024/02/01
全球多重資產收益基金 B-MCDIST (G) 股 (美元)	0.0524	2023/05/01
全球多重資產收益基金 B-MCDIST (G) 股 (美元)	0.0508	2023/06/01
全球多重資產收益基金 B-MCDIST (G) 股 (美元)	0.0510	2023/07/03
全球多重資產收益基金 B-MCDIST (G) 股 (美元)	0.0516	2023/08/01
全球多重資產收益基金 B-MCDIST (G) 股 (美元)	0.0503	2023/09/01
全球多重資產收益基金 B-MCDIST (G) 股 (美元)	0.0493	2023/10/02
全球多重資產收益基金 B-MCDIST (G) 股 (美元)	0.0479	2023/11/01
全球多重資產收益基金 B-MCDIST (G) 股 (美元)	0.0500	2023/12/01
全球多重資產收益基金 B-MCDIST (G) 股 (美元)	0.0643	2024/01/02
全球多重資產收益基金 B-MCDIST (G) 股 (美元)	0.0636	2024/02/01
全球多重資產收益基金 B-MCDIST (G) 股 (美元)	0.0635	2024/03/01

子基金名稱	每股股利	除息日
全球多重資產收益基金 B-MCDIST (G) 股 (美元)	0.0640	2024/04/01
全球多重資產收益基金 D-MINCOME (G) 股 (歐元)	0.0339	2023/05/01
全球多重資產收益基金 D-MINCOME (G) 股 (歐元)	0.0339	2023/06/01
全球多重資產收益基金 D-MINCOME (G) 股 (歐元)	0.0339	2023/07/03
全球多重資產收益基金 D-MINCOME (G) 股 (歐元)	0.0339	2023/08/01
全球多重資產收益基金 D-MINCOME (G) 股 (歐元)	0.0339	2023/09/01
全球多重資產收益基金 D-MINCOME (G) 股 (歐元)	0.0339	2023/10/02
全球多重資產收益基金 D-MINCOME (G) 股 (歐元)	0.0339	2023/11/01
全球多重資產收益基金 D-MINCOME (G) 股 (歐元)	0.0339	2023/12/01
全球多重資產收益基金 D-MINCOME (G) 股 (歐元)	0.0433	2024/01/02
全球多重資產收益基金 D-MINCOME (G) 股 (歐元)	0.0433	2024/02/01
全球多重資產收益基金 D-MINCOME (G) 股 (歐元)	0.0433	2024/03/01
全球多重資產收益基金 D-MINCOME (G) 股 (歐元)	0.0433	2024/04/01
全球多重資產收益基金 D-QINCOME (G) 股 (歐元) (避險)	0.0965	2023/05/01
全球多重資產收益基金 D-QINCOME (G) 股 (歐元) (避險)	0.0965	2023/08/01
全球多重資產收益基金 D-QINCOME (G) 股 (歐元) (避險)	0.0965	2023/11/01
全球多重資產收益基金 D-QINCOME (G) 股 (歐元) (避險)	0.1071	2024/02/01
全球多重資產收益基金 E-QINCOME (G) 股 (歐元) (避險)	0.0887	2023/05/01
全球多重資產收益基金 E-QINCOME (G) 股 (歐元) (避險)	0.0887	2023/08/01
全球多重資產收益基金 E-QINCOME (G) 股 (歐元) (避險)	0.0887	2023/11/01
全球多重資產收益基金 E-QINCOME (G) 股 (歐元) (避險)	0.1002	2024/02/01
全球多重資產收益基金 E-QINCOME (G) 股 (美元)	0.0990	2023/05/01
全球多重資產收益基金 E-QINCOME (G) 股 (美元)	0.0990	2023/08/01
全球多重資產收益基金 E-QINCOME (G) 股 (美元)	0.0990	2023/11/01
全球多重資產收益基金 E-QINCOME (G) 股 (美元)	0.1118	2024/02/01
全球多重資產收益基金 I 股 (歐元) (歐元/美元避險)	0.3219	2023/08/01
全球多重資產收益基金 I-GMDIST 股 (英鎊)	0.0036	2023/05/01
全球多重資產收益基金 I-GMDIST 股 (英鎊)	0.0045	2023/06/01
全球多重資產收益基金 I-GMDIST 股 (英鎊)	0.0034	2023/07/03
全球多重資產收益基金 I-GMDIST 股 (英鎊)	0.0038	2023/08/01
全球多重資產收益基金 I-GMDIST 股 (英鎊)	0.0040	2023/09/01
全球多重資產收益基金 I-GMDIST 股 (英鎊)	0.0032	2023/10/02
全球多重資產收益基金 I-GMDIST 股 (英鎊)	0.0036	2023/11/01
全球多重資產收益基金 I-GMDIST 股 (英鎊)	0.0036	2023/12/01
全球多重資產收益基金 I-GMDIST 股 (英鎊)	0.0028	2024/01/02
全球多重資產收益基金 I-GMDIST 股 (英鎊)	0.0033	2024/02/01
全球多重資產收益基金 I-GMDIST 股 (英鎊)	0.0030	2024/03/01
全球多重資產收益基金 I-GMDIST 股 (英鎊)	0.0036	2024/04/01
全球多重資產收益基金 I-QINCOME (G) 股 (歐元)	0.0941	2023/05/01
全球多重資產收益基金 I-QINCOME (G) 股 (歐元)	0.0941	2023/08/01
全球多重資產收益基金 I-QINCOME (G) 股 (歐元)	0.0941	2023/11/01
全球多重資產收益基金 I-QINCOME (G) 股 (歐元)	0.1449	2024/02/01
全球多重資產收益基金 X-QDIST 股 (歐元) (歐元/美元避險)	0.0957	2023/05/01
全球多重資產收益基金 X-QDIST 股 (歐元) (歐元/美元避險)	0.1060	2023/08/01
全球多重資產收益基金 X-QDIST 股 (歐元) (歐元/美元避險)	0.0958	2023/11/01
全球多重資產收益基金 X-QDIST 股 (歐元) (歐元/美元避險)	0.0863	2024/02/01
全球多重資產收益基金 Y-MINCOME (G) 股 (英鎊) (英鎊/美元避險)	0.0034	2023/05/01
全球多重資產收益基金 Y-MINCOME (G) 股 (英鎊) (英鎊/美元避險)	0.0034	2023/06/01
全球多重資產收益基金 Y-MINCOME (G) 股 (英鎊) (英鎊/美元避險)	0.0034	2023/07/03
全球多重資產收益基金 Y-MINCOME (G) 股 (英鎊) (英鎊/美元避險)	0.0034	2023/08/01
全球多重資產收益基金 Y-MINCOME (G) 股 (英鎊) (英鎊/美元避險)	0.0034	2023/09/01
全球多重資產收益基金 Y-MINCOME (G) 股 (英鎊) (英鎊/美元避險)	0.0034	2023/10/02
全球多重資產收益基金 Y-MINCOME (G) 股 (英鎊) (英鎊/美元避險)	0.0034	2023/11/01
全球多重資產收益基金 Y-MINCOME (G) 股 (英鎊) (英鎊/美元避險)	0.0034	2023/12/01
全球多重資產收益基金 Y-MINCOME (G) 股 (英鎊) (英鎊/美元避險)	0.0039	2024/01/02
全球多重資產收益基金 Y-MINCOME (G) 股 (英鎊) (英鎊/美元避險)	0.0039	2024/02/01
全球多重資產收益基金 Y-MINCOME (G) 股 (英鎊) (英鎊/美元避險)	0.0039	2024/03/01
全球多重資產收益基金 Y-MINCOME (G) 股 (英鎊) (英鎊/美元避險)	0.0039	2024/04/01
全球多重資產收益基金 Y-MINCOME (G) 股 (美元)	0.0360	2023/05/01
全球多重資產收益基金 Y-MINCOME (G) 股 (美元)	0.0360	2023/06/01
全球多重資產收益基金 Y-MINCOME (G) 股 (美元)	0.0360	2023/07/03
全球多重資產收益基金 Y-MINCOME (G) 股 (美元)	0.0360	2023/08/01
全球多重資產收益基金 Y-MINCOME (G) 股 (美元)	0.0360	2023/09/01
全球多重資產收益基金 Y-MINCOME (G) 股 (美元)	0.0360	2023/10/02
全球多重資產收益基金 Y-MINCOME (G) 股 (美元)	0.0360	2023/11/01
全球多重資產收益基金 Y-MINCOME (G) 股 (美元)	0.0360	2023/12/01
全球多重資產收益基金 Y-MINCOME (G) 股 (美元)	0.0424	2024/01/02
全球多重資產收益基金 Y-MINCOME (G) 股 (美元)	0.0424	2024/02/01
全球多重資產收益基金 Y-MINCOME (G) 股 (美元)	0.0424	2024/03/01
全球多重資產收益基金 Y-MINCOME (G) 股 (美元)	0.0424	2024/04/01
全球多重資產收益基金 Y-QINCOME (G) 股 (歐元) (避險)	0.0990	2023/05/01
全球多重資產收益基金 Y-QINCOME (G) 股 (歐元) (避險)	0.0990	2023/08/01
全球多重資產收益基金 Y-QINCOME (G) 股 (歐元) (避險)	0.0990	2023/11/01
全球多重資產收益基金 Y-QINCOME (G) 股 (歐元) (避險)	0.1148	2024/02/01
全球多重資產收益基金 Zins & Dividende A-GDIST 股 (歐元) (避險)	0.3419	2023/08/01
全球短期收益基金 A-MCDIST (G) 股 (歐元)	0.0509	2023/05/01
全球短期收益基金 A-MCDIST (G) 股 (歐元)	0.0525	2023/06/01
全球短期收益基金 A-MCDIST (G) 股 (歐元)	0.0512	2023/07/03
全球短期收益基金 A-MCDIST (G) 股 (歐元)	0.0511	2023/08/01
全球短期收益基金 A-MCDIST (G) 股 (歐元)	0.0518	2023/09/01
全球短期收益基金 A-MCDIST (G) 股 (歐元)	0.0529	2023/10/02
全球短期收益基金 A-MCDIST (G) 股 (歐元)	0.0527	2023/11/01
全球短期收益基金 A-MCDIST (G) 股 (歐元)	0.0518	2023/12/01
全球短期收益基金 A-MCDIST (G) 股 (歐元)	0.0519	2024/01/02
全球短期收益基金 A-MCDIST (G) 股 (歐元)	0.0528	2024/02/01
全球短期收益基金 A-MCDIST (G) 股 (歐元)	0.0528	2024/03/01
全球短期收益基金 A-MCDIST (G) 股 (歐元)	0.0531	2024/04/01
全球短期收益基金 A-MCDIST (G) 股 (歐元) (歐元/美元避險)	0.0536	2023/05/01
全球短期收益基金 A-MCDIST (G) 股 (歐元) (歐元/美元避險)	0.0533	2023/06/01
全球短期收益基金 A-MCDIST (G) 股 (歐元) (歐元/美元避險)	0.0532	2023/07/03
全球短期收益基金 A-MCDIST (G) 股 (歐元) (歐元/美元避險)	0.0535	2023/08/01
全球短期收益基金 A-MCDIST (G) 股 (歐元) (歐元/美元避險)	0.0533	2023/09/01
全球短期收益基金 A-MCDIST (G) 股 (歐元) (歐元/美元避險)	0.0530	2023/10/02

子基金名稱	每股股利	除息日
全球短期收益基金 A-MCDIST (G) 股 (歐元) (歐元/美元避險)	0.0527	2023/11/01
全球短期收益基金 A-MCDIST (G) 股 (歐元) (歐元/美元避險)	0.0534	2023/12/01
全球短期收益基金 A-MCDIST (G) 股 (歐元) (歐元/美元避險)	0.0541	2024/01/02
全球短期收益基金 A-MCDIST (G) 股 (歐元) (歐元/美元避險)	0.0539	2024/02/01
全球短期收益基金 A-MCDIST (G) 股 (歐元) (歐元/美元避險)	0.0537	2024/03/01
全球短期收益基金 A-MCDIST (G) 股 (歐元) (歐元/美元避險)	0.0538	2024/04/01
全球短期收益基金 A-MCDIST (G) 股 (英鎊)	0.0051	2023/05/01
全球短期收益基金 A-MCDIST (G) 股 (英鎊)	0.0052	2023/06/01
全球短期收益基金 A-MCDIST (G) 股 (英鎊)	0.0051	2023/07/03
全球短期收益基金 A-MCDIST (G) 股 (英鎊)	0.0050	2023/08/01
全球短期收益基金 A-MCDIST (G) 股 (英鎊)	0.0051	2023/09/01
全球短期收益基金 A-MCDIST (G) 股 (英鎊)	0.0053	2023/10/02
全球短期收益基金 A-MCDIST (G) 股 (英鎊)	0.0053	2023/11/01
全球短期收益基金 A-MCDIST (G) 股 (英鎊)	0.0052	2023/12/01
全球短期收益基金 A-MCDIST (G) 股 (英鎊)	0.0052	2024/01/02
全球短期收益基金 A-MCDIST (G) 股 (英鎊)	0.0052	2024/02/01
全球短期收益基金 A-MCDIST (G) 股 (英鎊)	0.0052	2024/03/01
全球短期收益基金 A-MCDIST (G) 股 (英鎊)	0.0052	2024/04/01
全球短期收益基金 A-MCDIST (G) 股 (英鎊) (英鎊/美元避險)	0.0053	2023/05/01
全球短期收益基金 A-MCDIST (G) 股 (英鎊) (英鎊/美元避險)	0.0053	2023/06/01
全球短期收益基金 A-MCDIST (G) 股 (英鎊) (英鎊/美元避險)	0.0053	2023/07/03
全球短期收益基金 A-MCDIST (G) 股 (英鎊) (英鎊/美元避險)	0.0053	2023/08/01
全球短期收益基金 A-MCDIST (G) 股 (英鎊) (英鎊/美元避險)	0.0053	2023/09/01
全球短期收益基金 A-MCDIST (G) 股 (英鎊) (英鎊/美元避險)	0.0053	2023/10/02
全球短期收益基金 A-MCDIST (G) 股 (英鎊) (英鎊/美元避險)	0.0053	2023/11/01
全球短期收益基金 A-MCDIST (G) 股 (英鎊) (英鎊/美元避險)	0.0054	2023/12/01
全球短期收益基金 A-MCDIST (G) 股 (英鎊) (英鎊/美元避險)	0.0054	2024/01/02
全球短期收益基金 A-MCDIST (G) 股 (英鎊) (英鎊/美元避險)	0.0054	2024/02/01
全球短期收益基金 A-MCDIST (G) 股 (英鎊) (英鎊/美元避險)	0.0054	2024/03/01
全球短期收益基金 A-MCDIST (G) 股 (英鎊) (英鎊/美元避險)	0.0054	2024/04/01
全球短期收益基金 A-MCDIST (G) 股 (港幣)	0.0544	2023/05/01
全球短期收益基金 A-MCDIST (G) 股 (港幣)	0.0541	2023/06/01
全球短期收益基金 A-MCDIST (G) 股 (港幣)	0.0541	2023/07/03
全球短期收益基金 A-MCDIST (G) 股 (港幣)	0.0542	2023/08/01
全球短期收益基金 A-MCDIST (G) 股 (港幣)	0.0544	2023/09/01
全球短期收益基金 A-MCDIST (G) 股 (港幣)	0.0541	2023/10/02
全球短期收益基金 A-MCDIST (G) 股 (港幣)	0.0538	2023/11/01
全球短期收益基金 A-MCDIST (G) 股 (港幣)	0.0545	2023/12/01
全球短期收益基金 A-MCDIST (G) 股 (港幣)	0.0553	2024/01/02
全球短期收益基金 A-MCDIST (G) 股 (港幣)	0.0553	2024/02/01
全球短期收益基金 A-MCDIST (G) 股 (港幣)	0.0551	2024/03/01
全球短期收益基金 A-MCDIST (G) 股 (港幣)	0.0553	2024/04/01
全球短期收益基金 A-MCDIST (G) 股 (新加坡幣)	0.0052	2023/05/01
全球短期收益基金 A-MCDIST (G) 股 (新加坡幣)	0.0053	2023/06/01
全球短期收益基金 A-MCDIST (G) 股 (新加坡幣)	0.0052	2023/07/03
全球短期收益基金 A-MCDIST (G) 股 (新加坡幣)	0.0052	2023/08/01
全球短期收益基金 A-MCDIST (G) 股 (新加坡幣)	0.0053	2023/09/01
全球短期收益基金 A-MCDIST (G) 股 (新加坡幣)	0.0053	2023/10/02
全球短期收益基金 A-MCDIST (G) 股 (新加坡幣)	0.0053	2023/11/01
全球短期收益基金 A-MCDIST (G) 股 (新加坡幣)	0.0052	2023/12/01
全球短期收益基金 A-MCDIST (G) 股 (新加坡幣)	0.0053	2024/01/02
全球短期收益基金 A-MCDIST (G) 股 (新加坡幣)	0.0053	2024/02/01
全球短期收益基金 A-MCDIST (G) 股 (新加坡幣)	0.0053	2024/03/01
全球短期收益基金 A-MCDIST (G) 股 (新加坡幣)	0.0054	2024/04/01
全球短期收益基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0053	2023/05/01
全球短期收益基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0053	2023/06/01
全球短期收益基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0053	2023/07/03
全球短期收益基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0053	2023/08/01
全球短期收益基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0053	2023/09/01
全球短期收益基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0053	2023/10/02
全球短期收益基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0053	2023/11/01
全球短期收益基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0053	2023/12/01
全球短期收益基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0054	2024/01/02
全球短期收益基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0054	2024/02/01
全球短期收益基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0054	2024/03/01
全球短期收益基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0054	2024/04/01
全球短期收益基金 A-MCDIST (G) 股 (美元)	0.0542	2023/05/01
全球短期收益基金 A-MCDIST (G) 股 (美元)	0.0540	2023/06/01
全球短期收益基金 A-MCDIST (G) 股 (美元)	0.0540	2023/07/03
全球短期收益基金 A-MCDIST (G) 股 (美元)	0.0543	2023/08/01
全球短期收益基金 A-MCDIST (G) 股 (美元)	0.0542	2023/09/01
全球短期收益基金 A-MCDIST (G) 股 (美元)	0.0540	2023/10/02
全球短期收益基金 A-MCDIST (G) 股 (美元)	0.0537	2023/11/01
全球短期收益基金 A-MCDIST (G) 股 (美元)	0.0546	2023/12/01
全球短期收益基金 A-MCDIST (G) 股 (美元)	0.0554	2024/01/02
全球短期收益基金 A-MCDIST (G) 股 (美元)	0.0553	2024/02/01
全球短期收益基金 A-MCDIST (G) 股 (美元)	0.0550	2024/03/01
全球短期收益基金 A-MCDIST (G) 股 (美元)	0.0552	2024/04/01
全球短期收益基金 A-MDIST 股 (歐元)	0.0240	2023/05/01
全球短期收益基金 A-MDIST 股 (歐元)	0.0285	2023/06/01
全球短期收益基金 A-MDIST 股 (歐元)	0.0270	2023/07/03
全球短期收益基金 A-MDIST 股 (歐元)	0.0257	2023/08/01
全球短期收益基金 A-MDIST 股 (歐元)	0.0293	2023/09/01
全球短期收益基金 A-MDIST 股 (歐元)	0.0281	2023/10/02
全球短期收益基金 A-MDIST 股 (歐元)	0.0316	2023/11/01
全球短期收益基金 A-MDIST 股 (歐元)	0.0296	2023/12/01
全球短期收益基金 A-MDIST 股 (歐元)	0.0293	2024/01/02
全球短期收益基金 A-MDIST 股 (歐元)	0.0346	2024/02/01
全球短期收益基金 A-MDIST 股 (歐元)	0.0280	2024/03/01
全球短期收益基金 A-MDIST 股 (歐元)	0.0301	2024/04/01
全球短期收益基金 A-MDIST 股 (美元)	0.0212	2023/05/01
全球短期收益基金 A-MDIST 股 (美元)	0.0250	2023/06/01
全球短期收益基金 A-MDIST 股 (美元)	0.0235	2023/07/03

子基金名稱	每股股利	除息日
全球短期收益基金 A-MDIST 股 (美元)	0.0229	2023/08/01
全球短期收益基金 A-MDIST 股 (美元)	0.0258	2023/09/01
全球短期收益基金 A-MDIST 股 (美元)	0.0242	2023/10/02
全球短期收益基金 A-MDIST 股 (美元)	0.0269	2023/11/01
全球短期收益基金 A-MDIST 股 (美元)	0.0258	2023/12/01
全球短期收益基金 A-MDIST 股 (美元)	0.0258	2024/01/02
全球短期收益基金 A-MDIST 股 (美元)	0.0305	2024/02/01
全球短期收益基金 A-MDIST 股 (美元)	0.0244	2024/03/01
全球短期收益基金 A-MDIST 股 (美元)	0.0264	2024/04/01
全球短期收益基金 A-MINCOME 股 (歐元)	0.0151	2023/05/01
全球短期收益基金 A-MINCOME 股 (歐元)	0.0151	2023/06/01
全球短期收益基金 A-MINCOME 股 (歐元)	0.0151	2023/07/03
全球短期收益基金 A-MINCOME 股 (歐元)	0.0151	2023/08/01
全球短期收益基金 A-MINCOME 股 (歐元)	0.0151	2023/09/01
全球短期收益基金 A-MINCOME 股 (歐元)	0.0151	2023/10/02
全球短期收益基金 A-MINCOME 股 (歐元)	0.0151	2023/11/01
全球短期收益基金 A-MINCOME 股 (歐元)	0.0151	2023/12/01
全球短期收益基金 A-MINCOME 股 (歐元)	0.0407	2024/01/02
全球短期收益基金 A-MINCOME 股 (歐元)	0.0265	2024/02/01
全球短期收益基金 A-MINCOME 股 (歐元)	0.0265	2024/03/01
全球短期收益基金 A-MINCOME 股 (歐元)	0.0265	2024/04/01
全球短期收益基金 A-QINCOME (G) 股 (歐元) (歐元/美元避險)	0.0453	2023/05/01
全球短期收益基金 A-QINCOME (G) 股 (歐元) (歐元/美元避險)	0.0453	2023/08/01
全球短期收益基金 A-QINCOME (G) 股 (歐元) (歐元/美元避險)	0.0453	2023/11/01
全球短期收益基金 A-QINCOME (G) 股 (歐元) (歐元/美元避險)	0.1164	2024/02/01
全球短期收益基金 B1-MINCOME 股 (歐元)	0.0311	2024/02/01
全球短期收益基金 B1-MINCOME 股 (歐元)	0.0311	2024/03/01
全球短期收益基金 B1-MINCOME 股 (歐元)	0.0311	2024/04/01
全球短期收益基金 B1-MINCOME 股 (歐元) (歐元/美元避險)	0.0315	2024/02/01
全球短期收益基金 B1-MINCOME 股 (歐元) (歐元/美元避險)	0.0315	2024/03/01
全球短期收益基金 B1-MINCOME 股 (歐元) (歐元/美元避險)	0.0315	2024/04/01
全球短期收益基金 E-MDIST 股 (歐元)	0.0223	2023/05/01
全球短期收益基金 E-MDIST 股 (歐元)	0.0265	2023/06/01
全球短期收益基金 E-MDIST 股 (歐元)	0.0251	2023/07/03
全球短期收益基金 E-MDIST 股 (歐元)	0.0240	2023/08/01
全球短期收益基金 E-MDIST 股 (歐元)	0.0273	2023/09/01
全球短期收益基金 E-MDIST 股 (歐元)	0.0263	2023/10/02
全球短期收益基金 E-MDIST 股 (歐元)	0.0296	2023/11/01
全球短期收益基金 E-MDIST 股 (歐元)	0.0278	2023/12/01
全球短期收益基金 E-MDIST 股 (歐元)	0.0275	2024/01/02
全球短期收益基金 E-MDIST 股 (歐元)	0.0326	2024/02/01
全球短期收益基金 E-MDIST 股 (歐元)	0.0262	2024/03/01
全球短期收益基金 E-MDIST 股 (歐元)	0.0283	2024/04/01
全球短期收益基金 E-MINCOME 股 (歐元)	0.0151	2023/05/01
全球短期收益基金 E-MINCOME 股 (歐元)	0.0151	2023/06/01
全球短期收益基金 E-MINCOME 股 (歐元)	0.0151	2023/07/03
全球短期收益基金 E-MINCOME 股 (歐元)	0.0151	2023/08/01
全球短期收益基金 E-MINCOME 股 (歐元)	0.0151	2023/09/01
全球短期收益基金 E-MINCOME 股 (歐元)	0.0151	2023/10/02
全球短期收益基金 E-MINCOME 股 (歐元)	0.0151	2023/11/01
全球短期收益基金 E-MINCOME 股 (歐元)	0.0151	2023/12/01
全球短期收益基金 E-MINCOME 股 (歐元)	0.0294	2024/01/02
全球短期收益基金 E-MINCOME 股 (歐元)	0.0294	2024/02/01
全球短期收益基金 E-MINCOME 股 (歐元)	0.0294	2024/03/01
全球短期收益基金 E-MINCOME 股 (歐元)	0.0294	2024/04/01
全球短期收益基金 E-QINCOME (G) 股 (歐元) (歐元/美元避險)	0.0448	2023/05/01
全球短期收益基金 E-QINCOME (G) 股 (歐元) (歐元/美元避險)	0.0448	2023/08/01
全球短期收益基金 E-QINCOME (G) 股 (歐元) (歐元/美元避險)	0.0448	2023/11/01
全球短期收益基金 E-QINCOME (G) 股 (歐元) (歐元/美元避險)	0.1151	2024/02/01
全球短期收益基金 W-QINCOME 股 (英鎊) (英鎊/美元避險)	0.0066	2023/05/01
全球短期收益基金 W-QINCOME 股 (英鎊) (英鎊/美元避險)	0.0066	2023/08/01
全球短期收益基金 W-QINCOME 股 (英鎊) (英鎊/美元避險)	0.0066	2023/11/01
全球短期收益基金 W-QINCOME 股 (英鎊) (英鎊/美元避險)	0.0097	2024/02/01
全球短期收益基金 X-QDIST (G) 股 (澳幣) (澳幣/美元避險)	0.1160	2023/05/01
全球短期收益基金 X-QDIST (G) 股 (澳幣) (澳幣/美元避險)	0.1238	2023/08/01
全球短期收益基金 X-QDIST (G) 股 (澳幣) (澳幣/美元避險)	0.1316	2023/11/01
全球短期收益基金 X-QDIST (G) 股 (澳幣) (澳幣/美元避險)	0.1380	2024/02/01
全球短期收益基金 Y-MCDIST (G) 股 (歐元)	0.0522	2023/05/01
全球短期收益基金 Y-MCDIST (G) 股 (歐元)	0.0539	2023/06/01
全球短期收益基金 Y-MCDIST (G) 股 (歐元)	0.0526	2023/07/03
全球短期收益基金 Y-MCDIST (G) 股 (歐元)	0.0525	2023/08/01
全球短期收益基金 Y-MCDIST (G) 股 (歐元)	0.0533	2023/09/01
全球短期收益基金 Y-MCDIST (G) 股 (歐元)	0.0544	2023/10/02
全球短期收益基金 Y-MCDIST (G) 股 (歐元)	0.0543	2023/11/01
全球短期收益基金 Y-MCDIST (G) 股 (歐元)	0.0534	2023/12/01
全球短期收益基金 Y-MCDIST (G) 股 (歐元)	0.0534	2024/01/02
全球短期收益基金 Y-MCDIST (G) 股 (歐元)	0.0544	2024/02/01
全球短期收益基金 Y-MCDIST (G) 股 (歐元)	0.0544	2024/03/01
全球短期收益基金 Y-MCDIST (G) 股 (歐元)	0.0547	2024/04/01
全球短期收益基金 Y-MCDIST (G) 股 (歐元) (歐元/美元避險)	0.0537	2023/05/01
全球短期收益基金 Y-MCDIST (G) 股 (歐元) (歐元/美元避險)	0.0534	2023/06/01
全球短期收益基金 Y-MCDIST (G) 股 (歐元) (歐元/美元避險)	0.0533	2023/07/03
全球短期收益基金 Y-MCDIST (G) 股 (歐元) (歐元/美元避險)	0.0536	2023/08/01
全球短期收益基金 Y-MCDIST (G) 股 (歐元) (歐元/美元避險)	0.0534	2023/09/01
全球短期收益基金 Y-MCDIST (G) 股 (歐元) (歐元/美元避險)	0.0532	2023/10/02
全球短期收益基金 Y-MCDIST (G) 股 (歐元) (歐元/美元避險)	0.0529	2023/11/01
全球短期收益基金 Y-MCDIST (G) 股 (歐元) (歐元/美元避險)	0.0536	2023/12/01
全球短期收益基金 Y-MCDIST (G) 股 (歐元) (歐元/美元避險)	0.0543	2024/01/02
全球短期收益基金 Y-MCDIST (G) 股 (歐元) (歐元/美元避險)	0.0542	2024/02/01
全球短期收益基金 Y-MCDIST (G) 股 (歐元) (歐元/美元避險)	0.0539	2024/03/01
全球短期收益基金 Y-MCDIST (G) 股 (歐元) (歐元/美元避險)	0.0540	2024/04/01
全球短期收益基金 Y-MCDIST (G) 股 (英鎊)	0.0053	2023/05/01
全球短期收益基金 Y-MCDIST (G) 股 (英鎊)	0.0054	2023/06/01

子基金名稱	每股股利	除息日
全球短期收益基金 Y-MCDIST (G) 股 (英鎊)	0.0052	2023/07/03
全球短期收益基金 Y-MCDIST (G) 股 (英鎊)	0.0052	2023/08/01
全球短期收益基金 Y-MCDIST (G) 股 (英鎊)	0.0053	2023/09/01
全球短期收益基金 Y-MCDIST (G) 股 (英鎊)	0.0054	2023/10/02
全球短期收益基金 Y-MCDIST (G) 股 (英鎊)	0.0055	2023/11/01
全球短期收益基金 Y-MCDIST (G) 股 (英鎊)	0.0053	2023/12/01
全球短期收益基金 Y-MCDIST (G) 股 (英鎊)	0.0054	2024/01/02
全球短期收益基金 Y-MCDIST (G) 股 (英鎊)	0.0054	2024/02/01
全球短期收益基金 Y-MCDIST (G) 股 (英鎊)	0.0054	2024/03/01
全球短期收益基金 Y-MCDIST (G) 股 (英鎊)	0.0054	2024/04/01
全球短期收益基金 Y-MCDIST (G) 股 (英鎊) (英鎊/美元避險)	0.0053	2023/05/01
全球短期收益基金 Y-MCDIST (G) 股 (英鎊) (英鎊/美元避險)	0.0053	2023/06/01
全球短期收益基金 Y-MCDIST (G) 股 (英鎊) (英鎊/美元避險)	0.0053	2023/07/03
全球短期收益基金 Y-MCDIST (G) 股 (英鎊) (英鎊/美元避險)	0.0054	2023/08/01
全球短期收益基金 Y-MCDIST (G) 股 (英鎊) (英鎊/美元避險)	0.0054	2023/09/01
全球短期收益基金 Y-MCDIST (G) 股 (英鎊) (英鎊/美元避險)	0.0053	2023/10/02
全球短期收益基金 Y-MCDIST (G) 股 (英鎊) (英鎊/美元避險)	0.0053	2023/11/01
全球短期收益基金 Y-MCDIST (G) 股 (英鎊) (英鎊/美元避險)	0.0054	2023/12/01
全球短期收益基金 Y-MCDIST (G) 股 (英鎊) (英鎊/美元避險)	0.0055	2024/01/02
全球短期收益基金 Y-MCDIST (G) 股 (英鎊) (英鎊/美元避險)	0.0055	2024/02/01
全球短期收益基金 Y-MCDIST (G) 股 (英鎊) (英鎊/美元避險)	0.0054	2024/03/01
全球短期收益基金 Y-MCDIST (G) 股 (英鎊) (英鎊/美元避險)	0.0055	2024/04/01
全球短期收益基金 Y-MCDIST (G) 股 (港幣)	0.0546	2023/05/01
全球短期收益基金 Y-MCDIST (G) 股 (港幣)	0.0543	2023/06/01
全球短期收益基金 Y-MCDIST (G) 股 (港幣)	0.0544	2023/07/03
全球短期收益基金 Y-MCDIST (G) 股 (港幣)	0.0544	2023/08/01
全球短期收益基金 Y-MCDIST (G) 股 (港幣)	0.0547	2023/09/01
全球短期收益基金 Y-MCDIST (G) 股 (港幣)	0.0544	2023/10/02
全球短期收益基金 Y-MCDIST (G) 股 (港幣)	0.0542	2023/11/01
全球短期收益基金 Y-MCDIST (G) 股 (港幣)	0.0549	2023/12/01
全球短期收益基金 Y-MCDIST (G) 股 (港幣)	0.0557	2024/01/02
全球短期收益基金 Y-MCDIST (G) 股 (港幣)	0.0557	2024/02/01
全球短期收益基金 Y-MCDIST (G) 股 (港幣)	0.0556	2024/03/01
全球短期收益基金 Y-MCDIST (G) 股 (港幣)	0.0557	2024/04/01
全球短期收益基金 Y-MCDIST (G) 股 (新加坡幣)	0.0053	2023/05/01
全球短期收益基金 Y-MCDIST (G) 股 (新加坡幣)	0.0054	2023/06/01
全球短期收益基金 Y-MCDIST (G) 股 (新加坡幣)	0.0054	2023/07/03
全球短期收益基金 Y-MCDIST (G) 股 (新加坡幣)	0.0053	2023/08/01
全球短期收益基金 Y-MCDIST (G) 股 (新加坡幣)	0.0054	2023/09/01
全球短期收益基金 Y-MCDIST (G) 股 (新加坡幣)	0.0054	2023/10/02
全球短期收益基金 Y-MCDIST (G) 股 (新加坡幣)	0.0054	2023/11/01
全球短期收益基金 Y-MCDIST (G) 股 (新加坡幣)	0.0054	2023/12/01
全球短期收益基金 Y-MCDIST (G) 股 (新加坡幣)	0.0054	2024/01/02
全球短期收益基金 Y-MCDIST (G) 股 (新加坡幣)	0.0055	2024/02/01
全球短期收益基金 Y-MCDIST (G) 股 (新加坡幣)	0.0055	2024/03/01
全球短期收益基金 Y-MCDIST (G) 股 (新加坡幣)	0.0055	2024/04/01
全球短期收益基金 Y-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0053	2023/05/01
全球短期收益基金 Y-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0053	2023/06/01
全球短期收益基金 Y-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0053	2023/07/03
全球短期收益基金 Y-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0053	2023/08/01
全球短期收益基金 Y-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0053	2023/09/01
全球短期收益基金 Y-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0053	2023/10/02
全球短期收益基金 Y-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0053	2023/11/01
全球短期收益基金 Y-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0054	2023/12/01
全球短期收益基金 Y-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0054	2024/01/02
全球短期收益基金 Y-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0054	2024/02/01
全球短期收益基金 Y-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0054	2024/03/01
全球短期收益基金 Y-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0054	2024/04/01
全球短期收益基金 Y-MCDIST (G) 股 (美元)	0.0541	2023/05/01
全球短期收益基金 Y-MCDIST (G) 股 (美元)	0.0539	2023/06/01
全球短期收益基金 Y-MCDIST (G) 股 (美元)	0.0539	2023/07/03
全球短期收益基金 Y-MCDIST (G) 股 (美元)	0.0543	2023/08/01
全球短期收益基金 Y-MCDIST (G) 股 (美元)	0.0542	2023/09/01
全球短期收益基金 Y-MCDIST (G) 股 (美元)	0.0540	2023/10/02
全球短期收益基金 Y-MCDIST (G) 股 (美元)	0.0538	2023/11/01
全球短期收益基金 Y-MCDIST (G) 股 (美元)	0.0547	2023/12/01
全球短期收益基金 Y-MCDIST (G) 股 (美元)	0.0554	2024/01/02
全球短期收益基金 Y-MCDIST (G) 股 (美元)	0.0554	2024/02/01
全球短期收益基金 Y-MCDIST (G) 股 (美元)	0.0552	2024/03/01
全球短期收益基金 Y-MCDIST (G) 股 (美元)	0.0554	2024/04/01
全球主題機會基金 W 股 (英鎊)	0.0014	2023/08/01
全球主題機會基金 Y 股 (歐元)	0.0261	2023/08/01
全球主題機會基金 Y 股 (美元)	0.0210	2023/08/01
Greater China Multi Asset Growth & Income Fund A-HMDIST (G) 股 (澳幣) (澳幣/美元避險)	0.0364	2023/05/01
Greater China Multi Asset Growth & Income Fund A-MINCOME (G) 股 (澳幣) (澳幣/美元避險)	0.0432	2023/05/01
Greater China Multi Asset Growth & Income Fund A-MINCOME (G) 股 (加幣) (加幣/美元避險)	0.0427	2023/05/01
Greater China Multi Asset Growth & Income Fund A-MINCOME (G) 股 (英鎊) (英鎊/美元避險)	0.0042	2023/05/01
Greater China Multi Asset Growth & Income Fund A-MINCOME (G) 股 (港幣)	0.0442	2023/05/01
Greater China Multi Asset Growth & Income Fund A-MINCOME (G) 股 (新加坡幣)	0.0042	2023/05/01
Greater China Multi Asset Growth & Income Fund A-MINCOME (G) 股 (美元)	0.0438	2023/05/01
南歐基金 A 股 (歐元)	0.2800	2023/08/01
印尼基金 A 股 (美元)	0.7944	2023/08/01
印尼基金 Y 股 (美元)	0.4143	2023/08/01
義大利基金 A 股 (歐元)	0.7873	2023/08/01
義大利基金 Y 股 (歐元)	0.3067	2023/08/01
日本價值基金 A 股 (歐元) (避險)	0.1025	2023/08/01

子基金名稱	每股股利	除息日
日本價值基金 A 股 (日圓)	209.6949	2023/08/01
日本價值基金 I-QINCOME (G) 股 (英鎊)	0.0046	2023/08/01
日本價值基金 I-QINCOME (G) 股 (英鎊)	0.0046	2023/11/01
日本價值基金 I-QINCOME (G) 股 (英鎊)	0.0046	2024/02/01
日本價值基金 Y 股 (歐元) (避險)	0.1608	2023/08/01
日本價值基金 Y 股 (美元) (避險)	0.1491	2023/08/01
拉丁美洲基金 A 股 (美元)	1.5901	2023/08/01
拉丁美洲基金 Y 股 (歐元)	0.5939	2023/08/01
拉丁美洲基金 Y 股 (美元)	0.4695	2023/08/01
Multi Asset Dynamic Inflation Fund A 股 (歐元)	0.1201	2023/08/01
Multi Asset Dynamic Inflation Fund A 股 (歐元) (歐元/美元避險)	0.0817	2023/08/01
Multi Asset Target Income 2024 Fund A-CDIST (G) 股 (歐元)	2.0000	2023/08/01
Multi Asset Target Income 2024 Fund Y-CDIST (G) 股 (歐元)	2.0000	2023/08/01
北歐基金 A 股 (瑞典克朗)	64.3215	2023/08/01
北歐基金 Y 股 (瑞典克朗)	0.5942	2023/08/01
太平洋基金 Y 股 (美元)	0.1241	2023/08/01
Structured Credit Income Fund A-QDIST (G) 股 (歐元)	0.2170	2023/08/01
Structured Credit Income Fund A-QDIST (G) 股 (歐元)	0.2013	2023/11/01
Structured Credit Income Fund A-QDIST (G) 股 (歐元)	0.2060	2024/02/01
Structured Credit Income Fund I-QDIST (G) 股 (歐元)	0.2172	2023/08/01
Structured Credit Income Fund I-QDIST (G) 股 (歐元)	0.2017	2023/11/01
Structured Credit Income Fund I-QDIST (G) 股 (歐元)	0.2068	2024/02/01
Structured Credit Income Fund I-QDIST (G) 股 (英鎊)	0.0167	2023/05/01
Structured Credit Income Fund I-QDIST (G) 股 (英鎊)	0.0188	2023/08/01
Structured Credit Income Fund I-QDIST (G) 股 (英鎊)	0.0203	2023/11/01
Structured Credit Income Fund I-QDIST (G) 股 (英鎊)	0.0208	2024/02/01
Structured Credit Income Fund W-QDIST (G) 股 (英鎊)	0.0167	2023/05/01
Structured Credit Income Fund W-QDIST (G) 股 (英鎊)	0.0188	2023/08/01
Structured Credit Income Fund W-QDIST (G) 股 (英鎊)	0.0202	2023/11/01
Structured Credit Income Fund W-QDIST (G) 股 (英鎊)	0.0208	2024/02/01
Structured Credit Income Fund Y-QDIST (G) 股 (歐元)	0.2171	2023/08/01
Structured Credit Income Fund Y-QDIST (G) 股 (歐元)	0.2017	2023/11/01
Structured Credit Income Fund Y-QDIST (G) 股 (歐元)	0.2066	2024/02/01
永續發展亞洲股票基金 A-MCDIST (G) 股 (港幣)	0.0268	2023/05/01
永續發展亞洲股票基金 A-MCDIST (G) 股 (港幣)	0.0257	2023/06/01
永續發展亞洲股票基金 A-MCDIST (G) 股 (港幣)	0.0266	2023/07/03
永續發展亞洲股票基金 A-MCDIST (G) 股 (港幣)	0.0276	2023/08/01
永續發展亞洲股票基金 A-MCDIST (G) 股 (港幣)	0.0259	2023/09/01
永續發展亞洲股票基金 A-MCDIST (G) 股 (港幣)	0.0247	2023/10/02
永續發展亞洲股票基金 A-MCDIST (G) 股 (港幣)	0.0237	2023/11/01
永續發展亞洲股票基金 A-MCDIST (G) 股 (港幣)	0.0247	2023/12/01
永續發展亞洲股票基金 A-MCDIST (G) 股 (港幣)	0.0251	2024/01/02
永續發展亞洲股票基金 A-MCDIST (G) 股 (港幣)	0.0233	2024/02/01
永續發展亞洲股票基金 A-MCDIST (G) 股 (港幣)	0.0243	2024/03/01
永續發展亞洲股票基金 A-MCDIST (G) 股 (港幣)	0.0247	2024/04/01
永續發展亞洲股票基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0028	2023/06/01
永續發展亞洲股票基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0029	2023/07/03
永續發展亞洲股票基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0030	2023/08/01
永續發展亞洲股票基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0028	2023/09/01
永續發展亞洲股票基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0027	2023/10/02
永續發展亞洲股票基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0026	2023/11/01
永續發展亞洲股票基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0027	2023/12/01
永續發展亞洲股票基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0027	2024/01/02
永續發展亞洲股票基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0025	2024/02/01
永續發展亞洲股票基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0026	2024/03/01
永續發展亞洲股票基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0027	2024/04/01
永續發展亞洲股票基金 A-MCDIST (G) 股 (美元)	0.0267	2023/05/01
永續發展亞洲股票基金 A-MCDIST (G) 股 (美元)	0.0257	2023/06/01
永續發展亞洲股票基金 A-MCDIST (G) 股 (美元)	0.0267	2023/07/03
永續發展亞洲股票基金 A-MCDIST (G) 股 (美元)	0.0277	2023/08/01
永續發展亞洲股票基金 A-MCDIST (G) 股 (美元)	0.0259	2023/09/01
永續發展亞洲股票基金 A-MCDIST (G) 股 (美元)	0.0247	2023/10/02
永續發展亞洲股票基金 A-MCDIST (G) 股 (美元)	0.0238	2023/11/01
永續發展亞洲股票基金 A-MCDIST (G) 股 (美元)	0.0248	2023/12/01
永續發展亞洲股票基金 A-MCDIST (G) 股 (美元)	0.0252	2024/01/02
永續發展亞洲股票基金 A-MCDIST (G) 股 (美元)	0.0234	2024/02/01
永續發展亞洲股票基金 A-MCDIST (G) 股 (美元)	0.0244	2024/03/01
永續發展亞洲股票基金 A-MCDIST (G) 股 (美元)	0.0248	2024/04/01
永續發展亞洲股票基金 Y 股 (歐元)	0.0897	2023/08/01
永續發展亞洲股票基金 Y 股 (美元)	0.0689	2023/08/01
Sustainable Asian Bond Fund A-MDIST 股 (新加坡幣) (避險)	0.0019	2023/05/01
Sustainable Asian Bond Fund A-MDIST 股 (新加坡幣) (避險)	0.0026	2023/06/01
Sustainable Asian Bond Fund A-MDIST 股 (新加坡幣) (避險)	0.0024	2023/07/03
Sustainable Asian Bond Fund A-MDIST 股 (新加坡幣) (避險)	0.0022	2023/08/01
Sustainable Asian Bond Fund A-MDIST 股 (新加坡幣) (避險)	0.0025	2023/09/01
Sustainable Asian Bond Fund A-MDIST 股 (新加坡幣) (避險)	0.0022	2023/10/02
Sustainable Asian Bond Fund A-MDIST 股 (新加坡幣) (避險)	0.0026	2023/11/01
Sustainable Asian Bond Fund A-MDIST 股 (新加坡幣) (避險)	0.0022	2023/12/01
Sustainable Asian Bond Fund A-MDIST 股 (新加坡幣) (避險)	0.0022	2024/01/02
Sustainable Asian Bond Fund A-MDIST 股 (新加坡幣) (避險)	0.0026	2024/02/01
Sustainable Asian Bond Fund A-MDIST 股 (新加坡幣) (避險)	0.0024	2024/03/01
Sustainable Asian Bond Fund A-MDIST 股 (新加坡幣) (避險)	0.0025	2024/04/01

子基金名稱	每股股利	除息日
Sustainable Asian Bond Fund A-MINCOME (G) 股 (新加坡幣) (避險)	0.0032	2023/05/01
Sustainable Asian Bond Fund A-MINCOME (G) 股 (新加坡幣) (避險)	0.0032	2023/06/01
Sustainable Asian Bond Fund A-MINCOME (G) 股 (新加坡幣) (避險)	0.0032	2023/07/03
Sustainable Asian Bond Fund A-MINCOME (G) 股 (新加坡幣) (避險)	0.0032	2023/08/01
Sustainable Asian Bond Fund A-MINCOME (G) 股 (新加坡幣) (避險)	0.0032	2023/09/01
Sustainable Asian Bond Fund A-MINCOME (G) 股 (新加坡幣) (避險)	0.0032	2023/10/02
Sustainable Asian Bond Fund A-MINCOME (G) 股 (新加坡幣) (避險)	0.0032	2023/11/01
Sustainable Asian Bond Fund A-MINCOME (G) 股 (新加坡幣) (避險)	0.0032	2023/12/01
Sustainable Asian Bond Fund A-MINCOME (G) 股 (新加坡幣) (避險)	0.0040	2024/01/02
Sustainable Asian Bond Fund A-MINCOME (G) 股 (新加坡幣) (避險)	0.0040	2024/02/01
Sustainable Asian Bond Fund A-MINCOME (G) 股 (新加坡幣) (避險)	0.0040	2024/03/01
Sustainable Asian Bond Fund A-MINCOME (G) 股 (新加坡幣) (避險)	0.0040	2024/04/01
Sustainable Asian Bond Fund A-MINCOME (G) 股 (美元)	0.0313	2023/05/01
Sustainable Asian Bond Fund A-MINCOME (G) 股 (美元)	0.0313	2023/06/01
Sustainable Asian Bond Fund A-MINCOME (G) 股 (美元)	0.0313	2023/07/03
Sustainable Asian Bond Fund A-MINCOME (G) 股 (美元)	0.0313	2023/08/01
Sustainable Asian Bond Fund A-MINCOME (G) 股 (美元)	0.0313	2023/09/01
Sustainable Asian Bond Fund A-MINCOME (G) 股 (美元)	0.0313	2023/10/02
Sustainable Asian Bond Fund A-MINCOME (G) 股 (美元)	0.0313	2023/11/01
Sustainable Asian Bond Fund A-MINCOME (G) 股 (美元)	0.0313	2023/12/01
Sustainable Asian Bond Fund A-MINCOME (G) 股 (美元)	0.0403	2024/01/02
Sustainable Asian Bond Fund A-MINCOME (G) 股 (美元)	0.0403	2024/02/01
Sustainable Asian Bond Fund A-MINCOME (G) 股 (美元)	0.0403	2024/03/01
Sustainable Asian Bond Fund A-MINCOME (G) 股 (美元)	0.0403	2024/04/01
Sustainable Asian Bond Fund Y-MINCOME (G) 股 (美元)	0.0315	2023/05/01
Sustainable Asian Bond Fund Y-MINCOME (G) 股 (美元)	0.0315	2023/06/01
Sustainable Asian Bond Fund Y-MINCOME (G) 股 (美元)	0.0315	2023/07/03
Sustainable Asian Bond Fund Y-MINCOME (G) 股 (美元)	0.0315	2023/08/01
Sustainable Asian Bond Fund Y-MINCOME (G) 股 (美元)	0.0315	2023/09/01
Sustainable Asian Bond Fund Y-MINCOME (G) 股 (美元)	0.0315	2023/10/02
Sustainable Asian Bond Fund Y-MINCOME (G) 股 (美元)	0.0315	2023/11/01
Sustainable Asian Bond Fund Y-MINCOME (G) 股 (美元)	0.0315	2023/12/01
Sustainable Asian Bond Fund Y-MINCOME (G) 股 (美元)	0.0406	2024/01/02
Sustainable Asian Bond Fund Y-MINCOME (G) 股 (美元)	0.0406	2024/02/01
Sustainable Asian Bond Fund Y-MINCOME (G) 股 (美元)	0.0406	2024/03/01
Sustainable Asian Bond Fund Y-MINCOME (G) 股 (美元)	0.0406	2024/04/01
Sustainable Climate Bond Fund W 股 (英鎊) (避險)	0.0240	2023/08/01
Sustainable Climate Bond Fund Y-MDIST 股 (歐元) (避險)	0.0239	2023/05/01
Sustainable Climate Bond Fund Y-MDIST 股 (歐元) (避險)	0.0291	2023/06/01
Sustainable Climate Bond Fund Y-MDIST 股 (歐元) (避險)	0.0256	2023/07/03
Sustainable Climate Bond Fund Y-MDIST 股 (歐元) (避險)	0.0255	2023/08/01
Sustainable Climate Bond Fund Y-MDIST 股 (歐元) (避險)	0.0299	2023/09/01
Sustainable Climate Bond Fund Y-MDIST 股 (歐元) (避險)	0.0262	2023/10/02
Sustainable Climate Bond Fund Y-MDIST 股 (歐元) (避險)	0.0292	2023/11/01
Sustainable Climate Bond Fund Y-MDIST 股 (歐元) (避險)	0.0257	2023/12/01
Sustainable Climate Bond Fund Y-MDIST 股 (歐元) (避險)	0.0264	2024/01/02
Sustainable Climate Bond Fund Y-MDIST 股 (歐元) (避險)	0.0298	2024/02/01
Sustainable Climate Bond Fund Y-MDIST 股 (歐元) (避險)	0.0252	2024/03/01
Sustainable Climate Bond Fund Y-MDIST 股 (歐元) (避險)	0.0276	2024/04/01
Sustainable Emerging Markets Equity Fund I 股 (英鎊)	0.0084	2023/08/01
Sustainable Emerging Markets Equity Fund I 股 (美元)	0.0641	2023/08/01
Sustainable Emerging Markets Equity Fund R-GDIST 股 (英鎊)	0.0219	2023/08/01
Sustainable Emerging Markets Equity Fund W 股 (英鎊)	0.0084	2023/08/01
Sustainable Emerging Markets Equity Fund Y 股 (歐元)	0.0721	2023/08/01
永續發展歐洲股票基金 A 股 (歐元)	0.1660	2023/08/01
永續發展歐洲股票基金 I 股 (歐元)	0.2027	2023/08/01
永續發展歐洲股票基金 W 股 (英鎊)	0.0146	2023/08/01
永續發展歐洲股票基金 Y 股 (歐元)	0.2023	2023/08/01
永續發展歐洲股票基金 Y 股 (新加坡幣)	0.0154	2023/08/01
Sustainable European Dividend Plus Fund A 股 (歐元)	0.3710	2023/08/01
Sustainable European Dividend Plus Fund A-GDIST 股 (歐元)	0.5643	2023/08/01
Sustainable European Dividend Plus Fund W-GDIST 股 (英鎊)	0.0553	2023/08/01
Sustainable European Dividend Plus Fund Y 股 (歐元)	0.4652	2023/08/01
Sustainable European Dividend Plus Fund Y-GDIST 股 (歐元)	0.5730	2023/08/01
Sustainable Eurozone Equity Fund A 股 (歐元)	0.0248	2023/08/01
永續發展全球存股優勢基金 A 股 (歐元)	0.3814	2023/08/01
永續發展全球存股優勢基金 A 股 (英鎊)	0.0116	2023/08/01
永續發展全球存股優勢基金 A 股 (美元)	0.3532	2023/08/01
永續發展全球存股優勢基金 A-GDIST 股 (歐元)	0.5958	2023/08/01
永續發展全球存股優勢基金 A-HMDIST (G) 股 (人民幣) (避險)	0.3376	2023/05/01
永續發展全球存股優勢基金 A-HMDIST (G) 股 (人民幣) (避險)	0.3177	2023/06/01
永續發展全球存股優勢基金 A-HMDIST (G) 股 (人民幣) (避險)	0.3296	2023/07/03
永續發展全球存股優勢基金 A-HMDIST (G) 股 (人民幣) (避險)	0.3116	2023/08/01
永續發展全球存股優勢基金 A-HMDIST (G) 股 (人民幣) (避險)	0.2764	2023/09/01
永續發展全球存股優勢基金 A-HMDIST (G) 股 (人民幣) (避險)	0.3652	2023/10/02
永續發展全球存股優勢基金 A-HMDIST (G) 股 (人民幣) (避險)	0.4644	2023/11/01
永續發展全球存股優勢基金 A-HMDIST (G) 股 (人民幣) (避險)	0.3731	2023/12/01
永續發展全球存股優勢基金 A-HMDIST (G) 股 (人民幣) (避險)	0.3980	2024/01/02
永續發展全球存股優勢基金 A-HMDIST (G) 股 (人民幣) (避險)	0.3857	2024/02/01
永續發展全球存股優勢基金 A-HMDIST (G) 股 (人民幣) (避險)	0.3905	2024/03/01
永續發展全球存股優勢基金 A-HMDIST (G) 股 (人民幣) (避險)	0.4041	2024/04/01
永續發展全球存股優勢基金 A-MCDIST (G) 股 (港幣)	0.0599	2023/05/01
永續發展全球存股優勢基金 A-MCDIST (G) 股 (港幣)	0.0577	2023/06/01
永續發展全球存股優勢基金 A-MCDIST (G) 股 (港幣)	0.0593	2023/07/03
永續發展全球存股優勢基金 A-MCDIST (G) 股 (港幣)	0.0600	2023/08/01
永續發展全球存股優勢基金 A-MCDIST (G) 股 (港幣)	0.0591	2023/09/01
永續發展全球存股優勢基金 A-MCDIST (G) 股 (港幣)	0.0571	2023/10/02
永續發展全球存股優勢基金 A-MCDIST (G) 股 (港幣)	0.0547	2023/11/01
永續發展全球存股優勢基金 A-MCDIST (G) 股 (港幣)	0.0589	2023/12/01
永續發展全球存股優勢基金 A-MCDIST (G) 股 (港幣)	0.0625	2024/01/02
永續發展全球存股優勢基金 A-MCDIST (G) 股 (港幣)	0.0618	2024/02/01
永續發展全球存股優勢基金 A-MCDIST (G) 股 (港幣)	0.0617	2024/03/01
永續發展全球存股優勢基金 A-MCDIST (G) 股 (港幣)	0.0628	2024/04/01

子基金名稱	每股股利	除息日
永續發展全球存股優勢基金 A-MCDIST (G) 股 (美元)	0.0587	2023/05/01
永續發展全球存股優勢基金 A-MCDIST (G) 股 (美元)	0.0567	2023/06/01
永續發展全球存股優勢基金 A-MCDIST (G) 股 (美元)	0.0582	2023/07/03
永續發展全球存股優勢基金 A-MCDIST (G) 股 (美元)	0.0592	2023/08/01
永續發展全球存股優勢基金 A-MCDIST (G) 股 (美元)	0.0580	2023/09/01
永續發展全球存股優勢基金 A-MCDIST (G) 股 (美元)	0.0561	2023/10/02
永續發展全球存股優勢基金 A-MCDIST (G) 股 (美元)	0.0538	2023/11/01
永續發展全球存股優勢基金 A-MCDIST (G) 股 (美元)	0.0580	2023/12/01
永續發展全球存股優勢基金 A-MCDIST (G) 股 (美元)	0.0615	2024/01/02
永續發展全球存股優勢基金 A-MCDIST (G) 股 (美元)	0.0608	2024/02/01
永續發展全球存股優勢基金 A-MCDIST (G) 股 (美元)	0.0606	2024/03/01
永續發展全球存股優勢基金 A-MCDIST (G) 股 (美元)	0.0617	2024/04/01
永續發展全球存股優勢基金 A-MDIST 股 (港幣)	0.0212	2023/05/01
永續發展全球存股優勢基金 A-MDIST 股 (港幣)	0.0621	2023/06/01
永續發展全球存股優勢基金 A-MDIST 股 (港幣)	0.0432	2023/07/03
永續發展全球存股優勢基金 A-MDIST 股 (港幣)	0.0411	2023/08/01
永續發展全球存股優勢基金 A-MDIST 股 (港幣)	0.0555	2023/09/01
永續發展全球存股優勢基金 A-MDIST 股 (港幣)	0.0233	2023/10/02
永續發展全球存股優勢基金 A-MDIST 股 (港幣)	0.0203	2023/11/01
永續發展全球存股優勢基金 A-MDIST 股 (港幣)	0.0171	2023/12/01
永續發展全球存股優勢基金 A-MDIST 股 (港幣)	0.0098	2024/01/02
永續發展全球存股優勢基金 A-MDIST 股 (港幣)	0.0320	2024/02/01
永續發展全球存股優勢基金 A-MDIST 股 (港幣)	0.0074	2024/03/01
永續發展全球存股優勢基金 A-MDIST 股 (港幣)	0.0433	2024/04/01
永續發展全球存股優勢基金 A-MDIST 股 (美元)	0.0212	2023/05/01
永續發展全球存股優勢基金 A-MDIST 股 (美元)	0.0626	2023/06/01
永續發展全球存股優勢基金 A-MDIST 股 (美元)	0.0436	2023/07/03
永續發展全球存股優勢基金 A-MDIST 股 (美元)	0.0415	2023/08/01
永續發展全球存股優勢基金 A-MDIST 股 (美元)	0.0560	2023/09/01
永續發展全球存股優勢基金 A-MDIST 股 (美元)	0.0235	2023/10/02
永續發展全球存股優勢基金 A-MDIST 股 (美元)	0.0204	2023/11/01
永續發展全球存股優勢基金 A-MDIST 股 (美元)	0.0172	2023/12/01
永續發展全球存股優勢基金 A-MDIST 股 (美元)	0.0098	2024/01/02
永續發展全球存股優勢基金 A-MDIST 股 (美元)	0.0321	2024/02/01
永續發展全球存股優勢基金 A-MDIST 股 (美元)	0.0075	2024/03/01
永續發展全球存股優勢基金 A-MDIST 股 (美元)	0.0437	2024/04/01
永續發展全球存股優勢基金 A-MINCOME (G) 股 (澳幣) (避險)	0.0386	2023/05/01
永續發展全球存股優勢基金 A-MINCOME (G) 股 (澳幣) (避險)	0.0386	2023/06/01
永續發展全球存股優勢基金 A-MINCOME (G) 股 (澳幣) (避險)	0.0386	2023/07/03
永續發展全球存股優勢基金 A-MINCOME (G) 股 (澳幣) (避險)	0.0386	2023/08/01
永續發展全球存股優勢基金 A-MINCOME (G) 股 (澳幣) (避險)	0.0386	2023/09/01
永續發展全球存股優勢基金 A-MINCOME (G) 股 (澳幣) (避險)	0.0386	2023/10/02
永續發展全球存股優勢基金 A-MINCOME (G) 股 (澳幣) (避險)	0.0386	2023/11/01
永續發展全球存股優勢基金 A-MINCOME (G) 股 (澳幣) (避險)	0.0386	2023/12/01
永續發展全球存股優勢基金 A-MINCOME (G) 股 (澳幣) (避險)	0.0409	2024/01/02
永續發展全球存股優勢基金 A-MINCOME (G) 股 (澳幣) (避險)	0.0409	2024/02/01
永續發展全球存股優勢基金 A-MINCOME (G) 股 (澳幣) (避險)	0.0409	2024/03/01
永續發展全球存股優勢基金 A-MINCOME (G) 股 (澳幣) (避險)	0.0409	2024/04/01
永續發展全球存股優勢基金 A-MINCOME (G) 股 (港幣)	0.0371	2023/05/01
永續發展全球存股優勢基金 A-MINCOME (G) 股 (港幣)	0.0371	2023/06/01
永續發展全球存股優勢基金 A-MINCOME (G) 股 (港幣)	0.0371	2023/07/03
永續發展全球存股優勢基金 A-MINCOME (G) 股 (港幣)	0.0371	2023/08/01
永續發展全球存股優勢基金 A-MINCOME (G) 股 (港幣)	0.0371	2023/09/01
永續發展全球存股優勢基金 A-MINCOME (G) 股 (港幣)	0.0371	2023/10/02
永續發展全球存股優勢基金 A-MINCOME (G) 股 (港幣)	0.0371	2023/11/01
永續發展全球存股優勢基金 A-MINCOME (G) 股 (港幣)	0.0371	2023/12/01
永續發展全球存股優勢基金 A-MINCOME (G) 股 (港幣)	0.0408	2024/01/02
永續發展全球存股優勢基金 A-MINCOME (G) 股 (港幣)	0.0408	2024/02/01
永續發展全球存股優勢基金 A-MINCOME (G) 股 (港幣)	0.0408	2024/03/01
永續發展全球存股優勢基金 A-MINCOME (G) 股 (港幣)	0.0408	2024/04/01
永續發展全球存股優勢基金 A-MINCOME (G) 股 (港幣) (避險)	0.0393	2023/05/01
永續發展全球存股優勢基金 A-MINCOME (G) 股 (港幣) (避險)	0.0393	2023/06/01
永續發展全球存股優勢基金 A-MINCOME (G) 股 (港幣) (避險)	0.0393	2023/07/03
永續發展全球存股優勢基金 A-MINCOME (G) 股 (港幣) (避險)	0.0393	2023/08/01
永續發展全球存股優勢基金 A-MINCOME (G) 股 (港幣) (避險)	0.0393	2023/09/01
永續發展全球存股優勢基金 A-MINCOME (G) 股 (港幣) (避險)	0.0393	2023/10/02
永續發展全球存股優勢基金 A-MINCOME (G) 股 (港幣) (避險)	0.0393	2023/11/01
永續發展全球存股優勢基金 A-MINCOME (G) 股 (港幣) (避險)	0.0393	2023/12/01
永續發展全球存股優勢基金 A-MINCOME (G) 股 (港幣) (避險)	0.0428	2024/01/02
永續發展全球存股優勢基金 A-MINCOME (G) 股 (港幣) (避險)	0.0428	2024/02/01
永續發展全球存股優勢基金 A-MINCOME (G) 股 (港幣) (避險)	0.0428	2024/03/01
永續發展全球存股優勢基金 A-MINCOME (G) 股 (港幣) (避險)	0.0428	2024/04/01
永續發展全球存股優勢基金 A-MINCOME (G) 股 (新加坡幣)	0.0039	2023/05/01
永續發展全球存股優勢基金 A-MINCOME (G) 股 (新加坡幣)	0.0039	2023/06/01
永續發展全球存股優勢基金 A-MINCOME (G) 股 (新加坡幣)	0.0039	2023/07/03
永續發展全球存股優勢基金 A-MINCOME (G) 股 (新加坡幣)	0.0039	2023/08/01
永續發展全球存股優勢基金 A-MINCOME (G) 股 (新加坡幣)	0.0039	2023/09/01
永續發展全球存股優勢基金 A-MINCOME (G) 股 (新加坡幣)	0.0039	2023/10/02
永續發展全球存股優勢基金 A-MINCOME (G) 股 (新加坡幣)	0.0039	2023/11/01
永續發展全球存股優勢基金 A-MINCOME (G) 股 (新加坡幣)	0.0039	2023/12/01
永續發展全球存股優勢基金 A-MINCOME (G) 股 (新加坡幣)	0.0042	2024/01/02
永續發展全球存股優勢基金 A-MINCOME (G) 股 (新加坡幣)	0.0042	2024/02/01
永續發展全球存股優勢基金 A-MINCOME (G) 股 (新加坡幣)	0.0042	2024/03/01
永續發展全球存股優勢基金 A-MINCOME (G) 股 (新加坡幣)	0.0042	2024/04/01
永續發展全球存股優勢基金 A-MINCOME (G) 股 (美元)	0.0387	2023/05/01
永續發展全球存股優勢基金 A-MINCOME (G) 股 (美元)	0.0387	2023/06/01
永續發展全球存股優勢基金 A-MINCOME (G) 股 (美元)	0.0387	2023/07/03
永續發展全球存股優勢基金 A-MINCOME (G) 股 (美元)	0.0387	2023/08/01
永續發展全球存股優勢基金 A-MINCOME (G) 股 (美元)	0.0387	2023/09/01
永續發展全球存股優勢基金 A-MINCOME (G) 股 (美元)	0.0387	2023/10/02
永續發展全球存股優勢基金 A-MINCOME (G) 股 (美元)	0.0387	2023/11/01
永續發展全球存股優勢基金 A-MINCOME (G) 股 (美元)	0.0387	2023/12/01
永續發展全球存股優勢基金 A-MINCOME (G) 股 (美元)	0.0414	2024/01/02
永續發展全球存股優勢基金 A-MINCOME (G) 股 (美元)	0.0414	2024/02/01
永續發展全球存股優勢基金 A-MINCOME (G) 股 (美元)	0.0414	2024/03/01
永續發展全球存股優勢基金 A-MINCOME (G) 股 (美元)	0.0414	2024/04/01
永續發展全球存股優勢基金 A-MINCOME (G) 股 (美元) (避險)	0.0393	2023/05/01
永續發展全球存股優勢基金 A-MINCOME (G) 股 (美元) (避險)	0.0393	2023/06/01
永續發展全球存股優勢基金 A-MINCOME (G) 股 (美元) (避險)	0.0393	2023/07/03
永續發展全球存股優勢基金 A-MINCOME (G) 股 (美元) (避險)	0.0393	2023/08/01
永續發展全球存股優勢基金 A-MINCOME (G) 股 (美元) (避險)	0.0393	2023/09/01
永續發展全球存股優勢基金 A-MINCOME (G) 股 (美元) (避險)	0.0393	2023/10/02
永續發展全球存股優勢基金 A-MINCOME (G) 股 (美元) (避險)	0.0393	2023/11/01
永續發展全球存股優勢基金 A-MINCOME (G) 股 (美元) (避險)	0.0393	2023/12/01
永續發展全球存股優勢基金 A-MINCOME (G) 股 (美元) (避險)	0.0436	2024/01/02
永續發展全球存股優勢基金 A-MINCOME (G) 股 (美元) (避險)	0.0436	2024/02/01
永續發展全球存股優勢基金 A-MINCOME (G) 股 (美元) (避險)	0.0436	2024/03/01
永續發展全球存股優勢基金 A-MINCOME (G) 股 (美元) (避險)	0.0436	2024/04/01
永續發展全球存股優勢基金 B-MCDIST (G) 股 (美元)	0.0746	2024/01/02
永續發展全球存股優勢基金 B-MCDIST (G) 股 (美元)	0.0736	2024/02/01
永續發展全球存股優勢基金 B-MCDIST (G) 股 (美元)	0.0733	2024/03/01
永續發展全球存股優勢基金 B-MCDIST (G) 股 (美元)	0.0746	2024/04/01
永續發展全球存股優勢基金 I 股 (美元)	0.4396	2023/08/01
永續發展全球存股優勢基金 W-GDIST 股 (英鎊)	0.0601	2023/08/01
永續發展全球存股優勢基金 Y 股 (歐元)	0.5341	2023/08/01
永續發展全球存股優勢基金 Y 股 (美元)	0.4322	2023/08/01
永續發展全球存股優勢基金 Y-GDIST 股 (歐元)	0.5998	2023/08/01
永續發展全球存股優勢基金 Y-QDIST 股 (美元)	0.0915	2023/05/01
永續發展全球存股優勢基金 Y-QDIST 股 (美元)	0.1698	2023/08/01
永續發展全球存股優勢基金 Y-QDIST 股 (美元)	0.1220	2023/11/01
永續發展全球存股優勢基金 Y-QDIST 股 (美元)	0.0803	2024/02/01
Sustainable Global Equity Income Fund A 股 (歐元) (歐元/美元避險)	0.0086	2023/08/01
Sustainable Global Equity Income Fund A-GDIST 股 (歐元)	0.1953	2023/08/01
Sustainable Global Equity Income Fund A-QINCOME (G) 股 (歐元)	0.0578	2023/05/01
Sustainable Global Equity Income Fund A-QINCOME (G) 股 (歐元)	0.0578	2023/08/01
Sustainable Global Equity Income Fund A-QINCOME (G) 股 (歐元)	0.0578	2023/11/01
Sustainable Global Equity Income Fund A-QINCOME (G) 股 (歐元)	0.0595	2024/02/01
Sustainable Global Equity Income Fund Y-QINCOME (G) 股 (歐元)	0.0578	2023/05/01
Sustainable Global Equity Income Fund Y-QINCOME (G) 股 (歐元)	0.0578	2023/08/01
Sustainable Global Equity Income Fund Y-QINCOME (G) 股 (歐元)	0.0578	2023/11/01
Sustainable Global Equity Income Fund Y-QINCOME (G) 股 (歐元)	0.0595	2024/02/01
永續發展日本股票基金 I 股 (美元)	0.0544	2023/08/01
永續發展日本股票基金 X 股 (日圓)	21.4175	2023/08/01
永續發展日本股票基金 Y 股 (歐元)	0.0910	2023/08/01
永續發展多重資產收益基金 A 股 (美元)	0.4857	2023/08/01
永續發展多重資產收益基金 A-MINCOME (G) 股 (美元)	0.0288	2023/05/01
永續發展多重資產收益基金 A-MINCOME (G) 股 (美元)	0.0288	2023/06/01
永續發展多重資產收益基金 A-MINCOME (G) 股 (美元)	0.0288	2023/07/03
永續發展多重資產收益基金 A-MINCOME (G) 股 (美元)	0.0288	2023/08/01
永續發展多重資產收益基金 A-MINCOME (G) 股 (美元)	0.0288	2023/09/01
永續發展多重資產收益基金 A-MINCOME (G) 股 (美元)	0.0288	2023/10/02
永續發展多重資產收益基金 A-MINCOME (G) 股 (美元)	0.0288	2023/11/01
永續發展多重資產收益基金 A-MINCOME (G) 股 (美元)	0.0288	2023/12/01
永續發展多重資產收益基金 A-MINCOME (G) 股 (美元)	0.0374	2024/01/02
永續發展多重資產收益基金 A-MINCOME (G) 股 (美元)	0.0374	2024/02/01
永續發展多重資產收益基金 A-MINCOME (G) 股 (美元)	0.0374	2024/03/01
永續發展多重資產收益基金 A-MINCOME (G) 股 (美元)	0.0374	2024/04/01
永續發展多重資產收益基金 A-QINCOME (G) 股 (歐元)	0.1070	2023/05/01
永續發展多重資產收益基金 A-QINCOME (G) 股 (歐元)	0.1070	2023/08/01
永續發展多重資產收益基金 A-QINCOME (G) 股 (歐元)	0.1070	2023/11/01
永續發展多重資產收益基金 A-QINCOME (G) 股 (歐元)	0.1305	2024/02/01
永續發展多重資產收益基金 A-QINCOME (G) 股 (新加坡幣)	0.0090	2023/05/01
永續發展多重資產收益基金 A-QINCOME (G) 股 (新加坡幣)	0.0090	2023/08/01
永續發展多重資產收益基金 A-QINCOME (G) 股 (新加坡幣)	0.0090	2023/11/01
永續發展多重資產收益基金 A-QINCOME (G) 股 (新加坡幣)	0.0113	2024/02/01
永續發展多重資產收益基金 A-QINCOME (G) 股 (美元)	0.0979	2023/05/01
永續發展多重資產收益基金 A-QINCOME (G) 股 (美元)	0.0979	2023/08/01
永續發展多重資產收益基金 A-QINCOME (G) 股 (美元)	0.0979	2023/11/01
永續發展多重資產收益基金 A-QINCOME (G) 股 (美元)	0.1272	2024/02/01
永續發展多重資產收益基金 W-QINCOME (G) 股 (英鎊) (英鎊/美元避險)	0.0090	2023/05/01
永續發展多重資產收益基金 W-QINCOME (G) 股 (英鎊) (英鎊/美元避險)	0.0090	2023/08/01
永續發展多重資產收益基金 W-QINCOME (G) 股 (英鎊) (英鎊/美元避險)	0.0090	2023/11/01
永續發展多重資產收益基金 W-QINCOME (G) 股 (英鎊) (英鎊/美元避險)	0.0117	2024/02/01
永續發展多重資產收益基金 Y-QINCOME (G) 股 (歐元) (歐元/美元避險)	0.0861	2023/05/01
永續發展多重資產收益基金 Y-QINCOME (G) 股 (歐元) (歐元/美元避險)	0.0861	2023/08/01
永續發展多重資產收益基金 Y-QINCOME (G) 股 (歐元) (歐元/美元避險)	0.0861	2023/11/01
永續發展多重資產收益基金 Y-QINCOME (G) 股 (歐元) (歐元/美元避險)	0.1102	2024/02/01
策略債券基金**(本基金非屬環境、社會、治理相關主題基金)**(原名為「富達基金－永續發展策略債券基金」) A 股 (歐元) (避險)	0.1509	2023/08/01
策略債券基金**(本基金非屬環境、社會、治理相關主題基金)**(原名為「富達基金－永續發展策略債券基金」) A-GMDIST 股 (歐元) (避險)	0.0176	2023/05/01
策略債券基金**(本基金非屬環境、社會、治理相關主題基金)**(原名為「富達基金－永續發展策略債券基金」) A-GMDIST 股 (歐元) (避險)	0.0207	2023/06/01
策略債券基金**(本基金非屬環境、社會、治理相關主題基金)**(原名為「富達基金－永續發展策略債券基金」) A-GMDIST 股 (歐元) (避險)	0.0205	2023/07/03
策略債券基金**(本基金非屬環境、社會、治理相關主題基金)**(原名為「富達基金－永續發展策略債券基金」) A-GMDIST 股 (歐元) (避險)	0.0218	2023/08/01
策略債券基金**(本基金非屬環境、社會、治理相關主題基金)**(原名為「富達基金－永續發展策略債券基金」) A-GMDIST 股 (歐元) (避險)	0.0194	2023/09/01
策略債券基金**(本基金非屬環境、社會、治理相關主題基金)**(原名為「富達基金－永續發展策略債券基金」) A-GMDIST 股 (歐元) (避險)	0.0193	2023/10/02
策略債券基金**(本基金非屬環境、社會、治理相關主題基金)**(原名為「富達基金－永續發展策略債券基金」) A-GMDIST 股 (歐元) (避險)	0.0247	2023/11/01
策略債券基金**(本基金非屬環境、社會、治理相關主題基金)**(原名為「富達基金－永續發展策略債券基金」) A-GMDIST 股 (歐元) (避險)	0.0300	2023/12/01

子基金名稱	每股股利	除息日
策略債券基金**(本基金非屬環境、社會、治理相關主題基金)**(原名為「富達基金－永續發展策略債券基金」) A-GMDIST 股 (歐元) (避險)	0.0197	2024/01/02
策略債券基金**(本基金非屬環境、社會、治理相關主題基金)**(原名為「富達基金－永續發展策略債券基金」) A-GMDIST 股 (歐元) (避險)	0.0268	2024/02/01
策略債券基金**(本基金非屬環境、社會、治理相關主題基金)**(原名為「富達基金－永續發展策略債券基金」) A-GMDIST 股 (歐元) (避險)	0.0455	2024/03/01
策略債券基金**(本基金非屬環境、社會、治理相關主題基金)**(原名為「富達基金－永續發展策略債券基金」) A-GMDIST 股 (歐元) (避險)	0.0198	2024/04/01
策略債券基金**(本基金非屬環境、社會、治理相關主題基金)**(原名為「富達基金－永續發展策略債券基金」) D-GMDIST 股 (歐元) (避險)	0.0202	2023/05/01
策略債券基金**(本基金非屬環境、社會、治理相關主題基金)**(原名為「富達基金－永續發展策略債券基金」) D-GMDIST 股 (歐元) (避險)	0.0237	2023/06/01
策略債券基金**(本基金非屬環境、社會、治理相關主題基金)**(原名為「富達基金－永續發展策略債券基金」) D-GMDIST 股 (歐元) (避險)	0.0234	2023/07/03
策略債券基金**(本基金非屬環境、社會、治理相關主題基金)**(原名為「富達基金－永續發展策略債券基金」) D-GMDIST 股 (歐元) (避險)	0.0250	2023/08/01
策略債券基金**(本基金非屬環境、社會、治理相關主題基金)**(原名為「富達基金－永續發展策略債券基金」) D-GMDIST 股 (歐元) (避險)	0.0222	2023/09/01
策略債券基金**(本基金非屬環境、社會、治理相關主題基金)**(原名為「富達基金－永續發展策略債券基金」) D-GMDIST 股 (歐元) (避險)	0.0220	2023/10/02
策略債券基金**(本基金非屬環境、社會、治理相關主題基金)**(原名為「富達基金－永續發展策略債券基金」) D-GMDIST 股 (歐元) (避險)	0.0283	2023/11/01
策略債券基金**(本基金非屬環境、社會、治理相關主題基金)**(原名為「富達基金－永續發展策略債券基金」) D-GMDIST 股 (歐元) (避險)	0.0342	2023/12/01
策略債券基金**(本基金非屬環境、社會、治理相關主題基金)**(原名為「富達基金－永續發展策略債券基金」) D-GMDIST 股 (歐元) (避險)	0.0225	2024/01/02
策略債券基金**(本基金非屬環境、社會、治理相關主題基金)**(原名為「富達基金－永續發展策略債券基金」) D-GMDIST 股 (歐元) (避險)	0.0306	2024/02/01
策略債券基金**(本基金非屬環境、社會、治理相關主題基金)**(原名為「富達基金－永續發展策略債券基金」) D-GMDIST 股 (歐元) (避險)	0.0519	2024/03/01
策略債券基金**(本基金非屬環境、社會、治理相關主題基金)**(原名為「富達基金－永續發展策略債券基金」) D-GMDIST 股 (歐元) (避險)	0.0226	2024/04/01
策略債券基金**(本基金非屬環境、社會、治理相關主題基金)**(原名為「富達基金－永續發展策略債券基金」) E-GMDIST 股 (歐元) (避險)	0.0166	2023/05/01
策略債券基金**(本基金非屬環境、社會、治理相關主題基金)**(原名為「富達基金－永續發展策略債券基金」) E-GMDIST 股 (歐元) (避險)	0.0195	2023/06/01
策略債券基金**(本基金非屬環境、社會、治理相關主題基金)**(原名為「富達基金－永續發展策略債券基金」) E-GMDIST 股 (歐元) (避險)	0.0192	2023/07/03
策略債券基金**(本基金非屬環境、社會、治理相關主題基金)**(原名為「富達基金－永續發展策略債券基金」) E-GMDIST 股 (歐元) (避險)	0.0205	2023/08/01
策略債券基金**(本基金非屬環境、社會、治理相關主題基金)**(原名為「富達基金－永續發展策略債券基金」) E-GMDIST 股 (歐元) (避險)	0.0182	2023/09/01
策略債券基金**(本基金非屬環境、社會、治理相關主題基金)**(原名為「富達基金－永續發展策略債券基金」) E-GMDIST 股 (歐元) (避險)	0.0181	2023/10/02
策略債券基金**(本基金非屬環境、社會、治理相關主題基金)**(原名為「富達基金－永續發展策略債券基金」) E-GMDIST 股 (歐元) (避險)	0.0232	2023/11/01
策略債券基金**(本基金非屬環境、社會、治理相關主題基金)**(原名為「富達基金－永續發展策略債券基金」) E-GMDIST 股 (歐元) (避險)	0.0281	2023/12/01
策略債券基金**(本基金非屬環境、社會、治理相關主題基金)**(原名為「富達基金－永續發展策略債券基金」) E-GMDIST 股 (歐元) (避險)	0.0184	2024/01/02
策略債券基金**(本基金非屬環境、社會、治理相關主題基金)**(原名為「富達基金－永續發展策略債券基金」) E-GMDIST 股 (歐元) (避險)	0.0251	2024/02/01
策略債券基金**(本基金非屬環境、社會、治理相關主題基金)**(原名為「富達基金－永續發展策略債券基金」) E-GMDIST 股 (歐元) (避險)	0.0426	2024/03/01
策略債券基金**(本基金非屬環境、社會、治理相關主題基金)**(原名為「富達基金－永續發展策略債券基金」) E-GMDIST 股 (歐元) (避險)	0.0185	2024/04/01
策略債券基金**(本基金非屬環境、社會、治理相關主題基金)**(原名為「富達基金－永續發展策略債券基金」) Rentenanlage Klassik A 股 (歐元) (避險)	0.1435	2023/08/01
策略債券基金**(本基金非屬環境、社會、治理相關主題基金)**(原名為「富達基金－永續發展策略債券基金」) W-QDIST 股 (英鎊) (避險)	0.0065	2023/05/01
策略債券基金**(本基金非屬環境、社會、治理相關主題基金)**(原名為「富達基金－永續發展策略債券基金」) W-QDIST 股 (英鎊) (避險)	0.0060	2023/08/01
策略債券基金**(本基金非屬環境、社會、治理相關主題基金)**(原名為「富達基金－永續發展策略債券基金」) W-QDIST 股 (英鎊) (避險)	0.0061	2023/11/01
策略債券基金**(本基金非屬環境、社會、治理相關主題基金)**(原名為「富達基金－永續發展策略債券基金」) W-QDIST 股 (英鎊) (避險)	0.0078	2024/02/01
策略債券基金**(本基金非屬環境、社會、治理相關主題基金)**(原名為「富達基金－永續發展策略債券基金」) Y-QDIST 股 (歐元) (避險)	0.0636	2023/05/01
策略債券基金**(本基金非屬環境、社會、治理相關主題基金)**(原名為「富達基金－永續發展策略債券基金」) Y-QDIST 股 (歐元) (避險)	0.0592	2023/08/01
策略債券基金**(本基金非屬環境、社會、治理相關主題基金)**(原名為「富達基金－永續發展策略債券基金」) Y-QDIST 股 (歐元) (避險)	0.0598	2023/11/01
策略債券基金**(本基金非屬環境、社會、治理相關主題基金)**(原名為「富達基金－永續發展策略債券基金」) Y-QDIST 股 (歐元) (避險)	0.0756	2024/02/01
Sustainable US High Yield Fund A 股 (美元)	0.3202	2023/08/01
Sustainable US High Yield Fund A-MDIST 股 (美元)	0.0361	2023/05/01
Sustainable US High Yield Fund A-MDIST 股 (美元)	0.0447	2023/06/01
Sustainable US High Yield Fund A-MDIST 股 (美元)	0.0401	2023/07/03
Sustainable US High Yield Fund A-MDIST 股 (美元)	0.0401	2023/08/01
Sustainable US High Yield Fund A-MDIST 股 (美元)	0.0429	2023/09/01
Sustainable US High Yield Fund A-MDIST 股 (美元)	0.0382	2023/10/02
Sustainable US High Yield Fund A-MDIST 股 (美元)	0.0454	2023/11/01
Sustainable US High Yield Fund A-MDIST 股 (美元)	0.0394	2023/12/01
Sustainable US High Yield Fund A-MDIST 股 (美元)	0.0400	2024/01/02
Sustainable US High Yield Fund A-MDIST 股 (美元)	0.0415	2024/02/01
Sustainable US High Yield Fund A-MINCOME (G) 股 (美元)	0.0476	2023/05/01
Sustainable US High Yield Fund A-MINCOME (G) 股 (美元)	0.0476	2023/06/01
Sustainable US High Yield Fund A-MINCOME (G) 股 (美元)	0.0476	2023/07/03
Sustainable US High Yield Fund A-MINCOME (G) 股 (美元)	0.0476	2023/08/01
Sustainable US High Yield Fund A-MINCOME (G) 股 (美元)	0.0476	2023/09/01
Sustainable US High Yield Fund A-MINCOME (G) 股 (美元)	0.0476	2023/10/02
Sustainable US High Yield Fund A-MINCOME (G) 股 (美元)	0.0476	2023/11/01
Sustainable US High Yield Fund A-MINCOME (G) 股 (美元)	0.0476	2023/12/01
Sustainable US High Yield Fund A-MINCOME (G) 股 (美元)	0.0476	2024/01/02
Sustainable US High Yield Fund A-MINCOME (G) 股 (美元)	0.0476	2024/02/01
Sustainable US High Yield Fund I 股 (歐元) (避險)	0.3517	2023/08/01
Sustainable US High Yield Fund I-MDIST 股 (美元)	0.0407	2023/05/01
Sustainable US High Yield Fund I-MDIST 股 (美元)	0.0512	2023/06/01
Sustainable US High Yield Fund I-MDIST 股 (美元)	0.0461	2023/07/03
Sustainable US High Yield Fund I-MDIST 股 (美元)	0.0459	2023/08/01
Sustainable US High Yield Fund I-MDIST 股 (美元)	0.0495	2023/09/01
Sustainable US High Yield Fund I-MDIST 股 (美元)	0.0440	2023/10/02
Sustainable US High Yield Fund I-MDIST 股 (美元)	0.0518	2023/11/01
Sustainable US High Yield Fund I-MDIST 股 (美元)	0.0453	2023/12/01
Sustainable US High Yield Fund I-MDIST 股 (美元)	0.0461	2024/01/02
Sustainable US High Yield Fund I-MDIST 股 (美元)	0.0488	2024/02/01
Sustainable US High Yield Fund Y-MINCOME (G) 股 (美元)	0.0483	2023/05/01
Sustainable US High Yield Fund Y-MINCOME (G) 股 (美元)	0.0483	2023/06/01
Sustainable US High Yield Fund Y-MINCOME (G) 股 (美元)	0.0483	2023/07/03
Sustainable US High Yield Fund Y-MINCOME (G) 股 (美元)	0.0483	2023/08/01
Sustainable US High Yield Fund Y-MINCOME (G) 股 (美元)	0.0483	2023/09/01
Sustainable US High Yield Fund Y-MINCOME (G) 股 (美元)	0.0483	2023/10/02
Sustainable US High Yield Fund Y-MINCOME (G) 股 (美元)	0.0483	2023/11/01
Sustainable US High Yield Fund Y-MINCOME (G) 股 (美元)	0.0483	2023/12/01
Sustainable US High Yield Fund Y-MINCOME (G) 股 (美元)	0.0483	2024/01/02
Sustainable US High Yield Fund Y-MINCOME (G) 股 (美元)	0.0483	2024/02/01
永續發展水資源暨環保趨勢基金 W 股 (英鎊)	0.0069	2023/08/01
泰國基金 A 股 (美元)	0.5541	2023/08/01
泰國基金 Y 股 (美元)	0.2301	2023/08/01
UK Special Situations Fund A 股 (英鎊)	0.0240	2023/08/01
UK Special Situations Fund I 股 (英鎊)	0.0323	2023/08/01
UK Special Situations Fund W 股 (英鎊)	0.0313	2023/08/01
美元債券基金 A 股 (美元)	0.1082	2023/08/01
美元債券基金 A 股 (美元)	0.1164	2024/02/01
美元債券基金 A-MCDIST (G) 股 (澳幣) (避險)	0.0498	2024/03/01
美元債券基金 A-MCDIST (G) 股 (澳幣) (避險)	0.0498	2024/04/01
美元債券基金 A-MCDIST (G) 股 (歐元) (避險)	0.0494	2024/03/01
美元債券基金 A-MCDIST (G) 股 (歐元) (避險)	0.0495	2024/04/01
美元債券基金 A-MCDIST (G) 股 (英鎊) (避險)	0.0049	2024/03/01
美元債券基金 A-MCDIST (G) 股 (英鎊) (避險)	0.0049	2024/04/01
美元債券基金 A-MCDIST (G) 股 (港幣)	0.0316	2023/05/01
美元債券基金 A-MCDIST (G) 股 (港幣)	0.0344	2023/06/01
美元債券基金 A-MCDIST (G) 股 (港幣)	0.0341	2023/07/03
美元債券基金 A-MCDIST (G) 股 (港幣)	0.0339	2023/08/01
美元債券基金 A-MCDIST (G) 股 (港幣)	0.0337	2023/09/01
美元債券基金 A-MCDIST (G) 股 (港幣)	0.0327	2023/10/02
美元債券基金 A-MCDIST (G) 股 (港幣)	0.0321	2023/11/01
美元債券基金 A-MCDIST (G) 股 (港幣)	0.0332	2023/12/01
美元債券基金 A-MCDIST (G) 股 (港幣)	0.0414	2024/01/02
美元債券基金 A-MCDIST (G) 股 (港幣)	0.0410	2024/02/01
美元債券基金 A-MCDIST (G) 股 (港幣)	0.0403	2024/03/01
美元債券基金 A-MCDIST (G) 股 (港幣)	0.0404	2024/04/01
美元債券基金 A-MCDIST (G) 股 (日圓) (避險)	4.9190	2024/03/01
美元債券基金 A-MCDIST (G) 股 (日圓) (避險)	4.9115	2024/04/01
美元債券基金 A-MCDIST (G) 股 (人民幣) (避險)	0.4078	2023/07/03
美元債券基金 A-MCDIST (G) 股 (人民幣) (避險)	0.4061	2023/08/01
美元債券基金 A-MCDIST (G) 股 (人民幣) (避險)	0.4005	2023/09/01
美元債券基金 A-MCDIST (G) 股 (人民幣) (避險)	0.3886	2023/10/02
美元債券基金 A-MCDIST (G) 股 (人民幣) (避險)	0.3810	2023/11/01
美元債券基金 A-MCDIST (G) 股 (人民幣) (避險)	0.3947	2023/12/01
美元債券基金 A-MCDIST (G) 股 (人民幣) (避險)	0.4906	2024/01/02
美元債券基金 A-MCDIST (G) 股 (人民幣) (避險)	0.4847	2024/02/01
美元債券基金 A-MCDIST (G) 股 (人民幣) (避險)	0.4743	2024/03/01
美元債券基金 A-MCDIST (G) 股 (人民幣) (避險)	0.4745	2024/04/01
美元債券基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0041	2023/06/01
美元債券基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0040	2023/07/03
美元債券基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0040	2023/08/01
美元債券基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0039	2023/09/01
美元債券基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0038	2023/10/02
美元債券基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0037	2023/11/01
美元債券基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0039	2023/12/01
美元債券基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0048	2024/01/02
美元債券基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0048	2024/02/01
美元債券基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0047	2024/03/01
美元債券基金 A-MCDIST (G) 股 (新加坡幣) (新加坡幣/美元避險)	0.0047	2024/04/01
美元債券基金 A-MCDIST (G) 股 (美元)	0.0312	2023/05/01
美元債券基金 A-MCDIST (G) 股 (美元)	0.0341	2023/06/01
美元債券基金 A-MCDIST (G) 股 (美元)	0.0338	2023/07/03
美元債券基金 A-MCDIST (G) 股 (美元)	0.0337	2023/08/01
美元債券基金 A-MCDIST (G) 股 (美元)	0.0333	2023/09/01
美元債券基金 A-MCDIST (G) 股 (美元)	0.0324	2023/10/02
美元債券基金 A-MCDIST (G) 股 (美元)	0.0317	2023/11/01
美元債券基金 A-MCDIST (G) 股 (美元)	0.0330	2023/12/01
美元債券基金 A-MCDIST (G) 股 (美元)	0.0411	2024/01/02
美元債券基金 A-MCDIST (G) 股 (美元)	0.0407	2024/02/01
美元債券基金 A-MCDIST (G) 股 (美元)	0.0399	2024/03/01
美元債券基金 A-MCDIST (G) 股 (美元)	0.0400	2024/04/01
美元債券基金 A-MDIST 股 (美元)	0.0278	2023/05/01
美元債券基金 A-MDIST 股 (美元)	0.0327	2023/06/01
美元債券基金 A-MDIST 股 (美元)	0.0296	2023/07/03
美元債券基金 A-MDIST 股 (美元)	0.0296	2023/08/01
美元債券基金 A-MDIST 股 (美元)	0.0334	2023/09/01
美元債券基金 A-MDIST 股 (美元)	0.0298	2023/10/02
美元債券基金 A-MDIST 股 (美元)	0.0322	2023/11/01
美元債券基金 A-MDIST 股 (美元)	0.0307	2023/12/01
美元債券基金 A-MDIST 股 (美元)	0.0304	2024/01/02
美元債券基金 A-MDIST 股 (美元)	0.0336	2024/02/01
美元債券基金 A-MDIST 股 (美元)	0.0297	2024/03/01
美元債券基金 A-MDIST 股 (美元)	0.0308	2024/04/01

子基金名稱	每股股利	除息日
美元債券基金 A-MINCOME (G) 股 (澳幣) (避險)	0.0316	2023/05/01
美元債券基金 A-MINCOME (G) 股 (澳幣) (避險)	0.0316	2023/06/01
美元債券基金 A-MINCOME (G) 股 (澳幣) (避險)	0.0316	2023/07/03
美元債券基金 A-MINCOME (G) 股 (澳幣) (避險)	0.0316	2023/08/01
美元債券基金 A-MINCOME (G) 股 (澳幣) (避險)	0.0316	2023/09/01
美元債券基金 A-MINCOME (G) 股 (澳幣) (避險)	0.0316	2023/10/02
美元債券基金 A-MINCOME (G) 股 (澳幣) (避險)	0.0316	2023/11/01
美元債券基金 A-MINCOME (G) 股 (澳幣) (避險)	0.0316	2023/12/01
美元債券基金 A-MINCOME (G) 股 (澳幣) (避險)	0.0360	2024/01/02
美元債券基金 A-MINCOME (G) 股 (澳幣) (避險)	0.0360	2024/02/01
美元債券基金 A-MINCOME (G) 股 (澳幣) (避險)	0.0360	2024/03/01
美元債券基金 A-MINCOME (G) 股 (澳幣) (避險)	0.0360	2024/04/01
美元債券基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0032	2023/05/01
美元債券基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0032	2023/06/01
美元債券基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0032	2023/07/03
美元債券基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0032	2023/08/01
美元債券基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0032	2023/09/01
美元債券基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0032	2023/10/02
美元債券基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0032	2023/11/01
美元債券基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0032	2023/12/01
美元債券基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0036	2024/01/02
美元債券基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0036	2024/02/01
美元債券基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0036	2024/03/01
美元債券基金 A-MINCOME (G) 股 (新加坡幣) (避險)	0.0036	2024/04/01
美元債券基金 B-MCDIST (G) 股 (美元)	0.0500	2024/04/01
美元債券基金 Y 股 (美元)	0.2809	2023/08/01
美元債券基金 Y-MDIST 股 (美元)	0.0279	2023/05/01
美元債券基金 Y-MDIST 股 (美元)	0.0327	2023/06/01
美元債券基金 Y-MDIST 股 (美元)	0.0296	2023/07/03
美元債券基金 Y-MDIST 股 (美元)	0.0294	2023/08/01
美元債券基金 Y-MDIST 股 (美元)	0.0333	2023/09/01
美元債券基金 Y-MDIST 股 (美元)	0.0296	2023/10/02
美元債券基金 Y-MDIST 股 (美元)	0.0320	2023/11/01
美元債券基金 Y-MDIST 股 (美元)	0.0304	2023/12/01
美元債券基金 Y-MDIST 股 (美元)	0.0302	2024/01/02
美元債券基金 Y-MDIST 股 (美元)	0.0335	2024/02/01
美元債券基金 Y-MDIST 股 (美元)	0.0296	2024/03/01
美元債券基金 Y-MDIST 股 (美元)	0.0305	2024/04/01
美元現金基金 A 股 (美元)	0.3439	2023/08/01
美元現金基金 A-MINCOME (G) 股 (港幣)	0.0417	2023/09/01
美元現金基金 A-MINCOME (G) 股 (港幣)	0.0417	2023/10/02
美元現金基金 A-MINCOME (G) 股 (港幣)	0.0417	2023/11/01
美元現金基金 A-MINCOME (G) 股 (港幣)	0.0417	2023/12/01
美元現金基金 A-MINCOME (G) 股 (港幣)	0.0450	2024/01/02
美元現金基金 A-MINCOME (G) 股 (港幣)	0.0450	2024/02/01
美元現金基金 A-MINCOME (G) 股 (港幣)	0.0450	2024/03/01
美元現金基金 A-MINCOME (G) 股 (港幣)	0.0450	2024/04/01
美元現金基金 A-MINCOME (G) 股 (美元)	0.0417	2023/09/01
美元現金基金 A-MINCOME (G) 股 (美元)	0.0417	2023/10/02
美元現金基金 A-MINCOME (G) 股 (美元)	0.0417	2023/11/01
美元現金基金 A-MINCOME (G) 股 (美元)	0.0417	2023/12/01
美元現金基金 A-MINCOME (G) 股 (美元)	0.0459	2024/01/02
美元現金基金 A-MINCOME (G) 股 (美元)	0.0447	2024/02/01
美元現金基金 A-MINCOME (G) 股 (美元)	0.0447	2024/03/01
美元現金基金 A-MINCOME (G) 股 (美元)	0.0447	2024/04/01
美元非投資等級債券基金 A 股 (歐元)	0.4336	2023/08/01
美元非投資等級債券基金 A 股 (英鎊)	0.6790	2023/08/01
美元非投資等級債券基金 A 股 (美元)	0.5417	2023/08/01
美元非投資等級債券基金 A-MCDIST (G) 股 (美元)	0.0544	2023/05/01
美元非投資等級債券基金 A-MCDIST (G) 股 (美元)	0.0533	2023/06/01
美元非投資等級債券基金 A-MCDIST (G) 股 (美元)	0.0536	2023/07/03
美元非投資等級債券基金 A-MCDIST (G) 股 (美元)	0.0540	2023/08/01
美元非投資等級債券基金 A-MCDIST (G) 股 (美元)	0.0537	2023/09/01
美元非投資等級債券基金 A-MCDIST (G) 股 (美元)	0.0527	2023/10/02
美元非投資等級債券基金 A-MCDIST (G) 股 (美元)	0.0516	2023/11/01
美元非投資等級債券基金 A-MCDIST (G) 股 (美元)	0.0535	2023/12/01
美元非投資等級債券基金 A-MCDIST (G) 股 (美元)	0.0580	2024/01/02
美元非投資等級債券基金 A-MCDIST (G) 股 (美元)	0.0576	2024/02/01
美元非投資等級債券基金 A-MCDIST (G) 股 (美元)	0.0571	2024/03/01
美元非投資等級債券基金 A-MCDIST (G) 股 (美元)	0.0573	2024/04/01
美元非投資等級債券基金 A-MDIST 股 (澳幣) (避險)	0.0350	2023/05/01
美元非投資等級債券基金 A-MDIST 股 (澳幣) (避險)	0.0423	2023/06/01
美元非投資等級債券基金 A-MDIST 股 (澳幣) (避險)	0.0408	2023/07/03
美元非投資等級債券基金 A-MDIST 股 (澳幣) (避險)	0.0408	2023/08/01
美元非投資等級債券基金 A-MDIST 股 (澳幣) (避險)	0.0455	2023/09/01
美元非投資等級債券基金 A-MDIST 股 (澳幣) (避險)	0.0388	2023/10/02
美元非投資等級債券基金 A-MDIST 股 (澳幣) (避險)	0.0451	2023/11/01
美元非投資等級債券基金 A-MDIST 股 (澳幣) (避險)	0.0399	2023/12/01
美元非投資等級債券基金 A-MDIST 股 (澳幣) (避險)	0.0405	2024/01/02
美元非投資等級債券基金 A-MDIST 股 (澳幣) (避險)	0.0463	2024/02/01
美元非投資等級債券基金 A-MDIST 股 (澳幣) (避險)	0.0406	2024/03/01
美元非投資等級債券基金 A-MDIST 股 (澳幣) (避險)	0.0439	2024/04/01
美元非投資等級債券基金 A-MDIST 股 (新加坡幣)	0.0030	2023/05/01
美元非投資等級債券基金 A-MDIST 股 (新加坡幣)	0.0037	2023/06/01
美元非投資等級債券基金 A-MDIST 股 (新加坡幣)	0.0036	2023/07/03
美元非投資等級債券基金 A-MDIST 股 (新加坡幣)	0.0035	2023/08/01
美元非投資等級債券基金 A-MDIST 股 (新加坡幣)	0.0040	2023/09/01
美元非投資等級債券基金 A-MDIST 股 (新加坡幣)	0.0034	2023/10/02
美元非投資等級債券基金 A-MDIST 股 (新加坡幣)	0.0040	2023/11/01
美元非投資等級債券基金 A-MDIST 股 (新加坡幣)	0.0035	2023/12/01
美元非投資等級債券基金 A-MDIST 股 (新加坡幣)	0.0035	2024/01/02
美元非投資等級債券基金 A-MDIST 股 (新加坡幣)	0.0040	2024/02/01
美元非投資等級債券基金 A-MDIST 股 (新加坡幣)	0.0036	2024/03/01

子基金名稱	每股股利	除息日
美元非投資等級債券基金 A-MDIST 股 (新加坡幣)	0.0038	2024/04/01
美元非投資等級債券基金 A-MDIST 股 (美元)	0.0383	2023/05/01
美元非投資等級債券基金 A-MDIST 股 (美元)	0.0464	2023/06/01
美元非投資等級債券基金 A-MDIST 股 (美元)	0.0449	2023/07/03
美元非投資等級債券基金 A-MDIST 股 (美元)	0.0449	2023/08/01
美元非投資等級債券基金 A-MDIST 股 (美元)	0.0500	2023/09/01
美元非投資等級債券基金 A-MDIST 股 (美元)	0.0427	2023/10/02
美元非投資等級債券基金 A-MDIST 股 (美元)	0.0497	2023/11/01
美元非投資等級債券基金 A-MDIST 股 (美元)	0.0442	2023/12/01
美元非投資等級債券基金 A-MDIST 股 (美元)	0.0449	2024/01/02
美元非投資等級債券基金 A-MDIST 股 (美元)	0.0513	2024/02/01
美元非投資等級債券基金 A-MDIST 股 (美元)	0.0451	2024/03/01
美元非投資等級債券基金 A-MDIST 股 (美元)	0.0487	2024/04/01
美元非投資等級債券基金 A-MINCOME (G) 股 (美元)	0.0400	2023/05/01
美元非投資等級債券基金 A-MINCOME (G) 股 (美元)	0.0400	2023/06/01
美元非投資等級債券基金 A-MINCOME (G) 股 (美元)	0.0400	2023/07/03
美元非投資等級債券基金 A-MINCOME (G) 股 (美元)	0.0400	2023/08/01
美元非投資等級債券基金 A-MINCOME (G) 股 (美元)	0.0400	2023/09/01
美元非投資等級債券基金 A-MINCOME (G) 股 (美元)	0.0400	2023/10/02
美元非投資等級債券基金 A-MINCOME (G) 股 (美元)	0.0400	2023/11/01
美元非投資等級債券基金 A-MINCOME (G) 股 (美元)	0.0400	2023/12/01
美元非投資等級債券基金 A-MINCOME (G) 股 (美元)	0.0262	2024/01/02
美元非投資等級債券基金 A-MINCOME (G) 股 (美元)	0.0626	2024/02/01
美元非投資等級債券基金 A-MINCOME (G) 股 (美元)	0.0444	2024/03/01
美元非投資等級債券基金 A-MINCOME (G) 股 (美元)	0.0444	2024/04/01
美元非投資等級債券基金 A-MINCOME 股 (港幣)	0.0399	2023/05/01
美元非投資等級債券基金 A-MINCOME 股 (港幣)	0.0399	2023/06/01
美元非投資等級債券基金 A-MINCOME 股 (港幣)	0.0399	2023/07/03
美元非投資等級債券基金 A-MINCOME 股 (港幣)	0.0399	2023/08/01
美元非投資等級債券基金 A-MINCOME 股 (港幣)	0.0399	2023/09/01
美元非投資等級債券基金 A-MINCOME 股 (港幣)	0.0399	2023/10/02
美元非投資等級債券基金 A-MINCOME 股 (港幣)	0.0399	2023/11/01
美元非投資等級債券基金 A-MINCOME 股 (港幣)	0.0399	2023/12/01
美元非投資等級債券基金 A-MINCOME 股 (港幣)	0.0454	2024/01/02
美元非投資等級債券基金 A-MINCOME 股 (港幣)	0.0454	2024/02/01
美元非投資等級債券基金 A-MINCOME 股 (港幣)	0.0454	2024/03/01
美元非投資等級債券基金 A-MINCOME 股 (港幣)	0.0454	2024/04/01
美元非投資等級債券基金 A-MINCOME 股 (美元)	0.0400	2023/05/01
美元非投資等級債券基金 A-MINCOME 股 (美元)	0.0400	2023/06/01
美元非投資等級債券基金 A-MINCOME 股 (美元)	0.0400	2023/07/03
美元非投資等級債券基金 A-MINCOME 股 (美元)	0.0400	2023/08/01
美元非投資等級債券基金 A-MINCOME 股 (美元)	0.0400	2023/09/01
美元非投資等級債券基金 A-MINCOME 股 (美元)	0.0400	2023/10/02
美元非投資等級債券基金 A-MINCOME 股 (美元)	0.0400	2023/11/01
美元非投資等級債券基金 A-MINCOME 股 (美元)	0.0400	2023/12/01
美元非投資等級債券基金 A-MINCOME 股 (美元)	0.0261	2024/01/02
美元非投資等級債券基金 A-MINCOME 股 (美元)	0.0643	2024/02/01
美元非投資等級債券基金 A-MINCOME 股 (美元)	0.0452	2024/03/01
美元非投資等級債券基金 A-MINCOME 股 (美元)	0.0452	2024/04/01
美元非投資等級債券基金 B-MCDIST (G) 股 (美元)	0.0706	2023/05/01
美元非投資等級債券基金 B-MCDIST (G) 股 (美元)	0.0691	2023/06/01
美元非投資等級債券基金 B-MCDIST (G) 股 (美元)	0.0694	2023/07/03
美元非投資等級債券基金 B-MCDIST (G) 股 (美元)	0.0698	2023/08/01
美元非投資等級債券基金 B-MCDIST (G) 股 (美元)	0.0694	2023/09/01
美元非投資等級債券基金 B-MCDIST (G) 股 (美元)	0.0681	2023/10/02
美元非投資等級債券基金 B-MCDIST (G) 股 (美元)	0.0665	2023/11/01
美元非投資等級債券基金 B-MCDIST (G) 股 (美元)	0.0689	2023/12/01
美元非投資等級債券基金 B-MCDIST (G) 股 (美元)	0.0748	2024/01/02
美元非投資等級債券基金 B-MCDIST (G) 股 (美元)	0.0741	2024/02/01
美元非投資等級債券基金 B-MCDIST (G) 股 (美元)	0.0734	2024/03/01
美元非投資等級債券基金 B-MCDIST (G) 股 (美元)	0.0736	2024/04/01
美元非投資等級債券基金 D-MDIST 股 (美元)	0.0337	2023/05/01
美元非投資等級債券基金 D-MDIST 股 (美元)	0.0409	2023/06/01
美元非投資等級債券基金 D-MDIST 股 (美元)	0.0397	2023/07/03
美元非投資等級債券基金 D-MDIST 股 (美元)	0.0398	2023/08/01
美元非投資等級債券基金 D-MDIST 股 (美元)	0.0443	2023/09/01
美元非投資等級債券基金 D-MDIST 股 (美元)	0.0378	2023/10/02
美元非投資等級債券基金 D-MDIST 股 (美元)	0.0441	2023/11/01
美元非投資等級債券基金 D-MDIST 股 (美元)	0.0391	2023/12/01
美元非投資等級債券基金 D-MDIST 股 (美元)	0.0397	2024/01/02
美元非投資等級債券基金 D-MDIST 股 (美元)	0.0454	2024/02/01
美元非投資等級債券基金 D-MDIST 股 (美元)	0.0399	2024/03/01
美元非投資等級債券基金 D-MDIST 股 (美元)	0.0433	2024/04/01
美元非投資等級債券基金 E-MDIST 股 (歐元) (避險)	0.0263	2023/05/01
美元非投資等級債券基金 E-MDIST 股 (歐元) (避險)	0.0319	2023/06/01
美元非投資等級債券基金 E-MDIST 股 (歐元) (避險)	0.0310	2023/07/03
美元非投資等級債券基金 E-MDIST 股 (歐元) (避險)	0.0311	2023/08/01
美元非投資等級債券基金 E-MDIST 股 (歐元) (避險)	0.0345	2023/09/01
美元非投資等級債券基金 E-MDIST 股 (歐元) (避險)	0.0294	2023/10/02
美元非投資等級債券基金 E-MDIST 股 (歐元) (避險)	0.0344	2023/11/01
美元非投資等級債券基金 E-MDIST 股 (歐元) (避險)	0.0302	2023/12/01
美元非投資等級債券基金 E-MDIST 股 (歐元) (避險)	0.0308	2024/01/02
美元非投資等級債券基金 E-MDIST 股 (歐元) (避險)	0.0351	2024/02/01
美元非投資等級債券基金 E-MDIST 股 (歐元) (避險)	0.0308	2024/03/01
美元非投資等級債券基金 E-MDIST 股 (歐元) (避險)	0.0335	2024/04/01
美元非投資等級債券基金 I 股 (歐元) (避險)	0.4810	2023/08/01
美元非投資等級債券基金 I-MDIST 股 (美元)	0.0376	2023/05/01
美元非投資等級債券基金 I-MDIST 股 (美元)	0.0456	2023/06/01
美元非投資等級債券基金 I-MDIST 股 (美元)	0.0435	2023/07/03
美元非投資等級債券基金 I-MDIST 股 (美元)	0.0436	2023/08/01
美元非投資等級債券基金 I-MDIST 股 (美元)	0.0486	2023/09/01
美元非投資等級債券基金 I-MDIST 股 (美元)	0.0417	2023/10/02
美元非投資等級債券基金 I-MDIST 股 (美元)	0.0482	2023/11/01

子基金名稱	每股股利	除息日
美元非投資等級債券基金 I-MDIST 股 (美元)	0.0429	2023/12/01
美元非投資等級債券基金 I-MDIST 股 (美元)	0.0436	2024/01/02
美元非投資等級債券基金 I-MDIST 股 (美元)	0.0500	2024/02/01
美元非投資等級債券基金 I-MDIST 股 (美元)	0.0438	2024/03/01
美元非投資等級債券基金 I-MDIST 股 (美元)	0.0469	2024/04/01
美元非投資等級債券基金 RY 股 (美元)	0.5250	2023/08/01
美元非投資等級債券基金 Y 股 (歐元)	0.6701	2023/08/01
美元非投資等級債券基金 Y 股 (英鎊)	0.0688	2023/08/01
美元非投資等級債券基金 Y 股 (美元)	0.5124	2023/08/01
美元非投資等級債券基金 Y-MDIST 股 (澳幣) (避險)	0.0375	2023/05/01
美元非投資等級債券基金 Y-MDIST 股 (澳幣) (避險)	0.0452	2023/06/01
美元非投資等級債券基金 Y-MDIST 股 (澳幣) (避險)	0.0434	2023/07/03
美元非投資等級債券基金 Y-MDIST 股 (澳幣) (避險)	0.0433	2023/08/01
美元非投資等級債券基金 Y-MDIST 股 (澳幣) (避險)	0.0484	2023/09/01
美元非投資等級債券基金 Y-MDIST 股 (澳幣) (避險)	0.0413	2023/10/02
美元非投資等級債券基金 Y-MDIST 股 (澳幣) (避險)	0.0477	2023/11/01
美元非投資等級債券基金 Y-MDIST 股 (澳幣) (避險)	0.0425	2023/12/01
美元非投資等級債券基金 Y-MDIST 股 (澳幣) (避險)	0.0431	2024/01/02
美元非投資等級債券基金 Y-MDIST 股 (澳幣) (避險)	0.0493	2024/02/01
美元非投資等級債券基金 Y-MDIST 股 (澳幣) (避險)	0.0432	2024/03/01
美元非投資等級債券基金 Y-MDIST 股 (澳幣) (避險)	0.0463	2024/04/01
美元非投資等級債券基金 Y-MDIST 股 (新加坡幣)	0.0035	2023/05/01
美元非投資等級債券基金 Y-MDIST 股 (新加坡幣)	0.0043	2023/06/01
美元非投資等級債券基金 Y-MDIST 股 (新加坡幣)	0.0041	2023/07/03
美元非投資等級債券基金 Y-MDIST 股 (新加坡幣)	0.0041	2023/08/01
美元非投資等級債券基金 Y-MDIST 股 (新加坡幣)	0.0046	2023/09/01
美元非投資等級債券基金 Y-MDIST 股 (新加坡幣)	0.0040	2023/10/02
美元非投資等級債券基金 Y-MDIST 股 (新加坡幣)	0.0046	2023/11/01
美元非投資等級債券基金 Y-MDIST 股 (新加坡幣)	0.0041	2023/12/01
美元非投資等級債券基金 Y-MDIST 股 (新加坡幣)	0.0041	2024/01/02
美元非投資等級債券基金 Y-MDIST 股 (新加坡幣)	0.0047	2024/02/01
美元非投資等級債券基金 Y-MDIST 股 (新加坡幣)	0.0041	2024/03/01
美元非投資等級債券基金 Y-MDIST 股 (新加坡幣)	0.0044	2024/04/01
美元非投資等級債券基金 Y-MDIST 股 (美元)	0.0382	2023/05/01
美元非投資等級債券基金 Y-MDIST 股 (美元)	0.0460	2023/06/01
美元非投資等級債券基金 Y-MDIST 股 (美元)	0.0443	2023/07/03
美元非投資等級債券基金 Y-MDIST 股 (美元)	0.0442	2023/08/01
美元非投資等級債券基金 Y-MDIST 股 (美元)	0.0493	2023/09/01
美元非投資等級債券基金 Y-MDIST 股 (美元)	0.0422	2023/10/02
美元非投資等級債券基金 Y-MDIST 股 (美元)	0.0488	2023/11/01
美元非投資等級債券基金 Y-MDIST 股 (美元)	0.0437	2023/12/01
美元非投資等級債券基金 Y-MDIST 股 (美元)	0.0443	2024/01/02
美元非投資等級債券基金 Y-MDIST 股 (美元)	0.0506	2024/02/01
美元非投資等級債券基金 Y-MDIST 股 (美元)	0.0445	2024/03/01
美元非投資等級債券基金 Y-MDIST 股 (美元)	0.0477	2024/04/01
美元非投資等級債券基金 Y-MINCOME 股 (港幣)	0.0423	2023/05/01
美元非投資等級債券基金 Y-MINCOME 股 (港幣)	0.0423	2023/06/01
美元非投資等級債券基金 Y-MINCOME 股 (港幣)	0.0423	2023/07/03
美元非投資等級債券基金 Y-MINCOME 股 (港幣)	0.0423	2023/08/01
美元非投資等級債券基金 Y-MINCOME 股 (港幣)	0.0423	2023/09/01
美元非投資等級債券基金 Y-MINCOME 股 (港幣)	0.0423	2023/10/02
美元非投資等級債券基金 Y-MINCOME 股 (港幣)	0.0423	2023/11/01
美元非投資等級債券基金 Y-MINCOME 股 (港幣)	0.0423	2023/12/01
美元非投資等級債券基金 Y-MINCOME 股 (港幣)	0.0339	2024/01/02
美元非投資等級債券基金 Y-MINCOME 股 (港幣)	0.0607	2024/02/01
美元非投資等級債券基金 Y-MINCOME 股 (港幣)	0.0473	2024/03/01
美元非投資等級債券基金 Y-MINCOME 股 (港幣)	0.0473	2024/04/01
美元非投資等級債券基金 Y-MINCOME 股 (美元)	0.0423	2023/05/01
美元非投資等級債券基金 Y-MINCOME 股 (美元)	0.0423	2023/06/01
美元非投資等級債券基金 Y-MINCOME 股 (美元)	0.0423	2023/07/03
美元非投資等級債券基金 Y-MINCOME 股 (美元)	0.0423	2023/08/01
美元非投資等級債券基金 Y-MINCOME 股 (美元)	0.0423	2023/09/01
美元非投資等級債券基金 Y-MINCOME 股 (美元)	0.0423	2023/10/02
美元非投資等級債券基金 Y-MINCOME 股 (美元)	0.0423	2023/11/01
美元非投資等級債券基金 Y-MINCOME 股 (美元)	0.0423	2023/12/01
美元非投資等級債券基金 Y-MINCOME 股 (美元)	0.0496	2024/01/02
美元非投資等級債券基金 Y-MINCOME 股 (美元)	0.0457	2024/02/01
美元非投資等級債券基金 Y-MINCOME 股 (美元)	0.0457	2024/03/01
美元非投資等級債券基金 Y-MINCOME 股 (美元)	0.0457	2024/04/01
美元非投資等級債券基金 Y-QDIST 股 (歐元) (避險)	0.1091	2023/05/01
美元非投資等級債券基金 Y-QDIST 股 (歐元) (避險)	0.1125	2023/08/01
美元非投資等級債券基金 Y-QDIST 股 (歐元) (避險)	0.1169	2023/11/01
美元非投資等級債券基金 Y-QDIST 股 (歐元) (避險)	0.1147	2024/02/01
世界基金 Y 股 (歐元)	0.0990	2023/08/01

11. 存放經紀商之現金

截至 2024 年 4 月 30 日，未結之保證金存款、為特定交易提撥之準備金 (如首次公開招募) 以及現金抵押品，均以現金形式存放於經紀商，並列示於基金資產淨值表。下表為截至 2024 年 4 月 30 日各子基金存放經紀商之保證金存款明細：

子基金名稱	計價貨幣	經紀商所持現金
Absolute Return Global Equity Fund	美元	1,904,665
Absolute Return Global Fixed Income Fund	美元	1,014,209
Absolute Return Multi Strategy Fund	美元	2,797,870
Asia Pacific Multi Asset Growth & Income Fund	美元	601,332
Asia Pacific Strategic Income Fund	美元	669,891
亞洲債券基金	美元	12,495,374
亞洲非投資等級債券基金	美元	4,706,579
亞洲小型企業基金	美元	60,939
中國聚焦基金	美元	55
China High Yield Fund	美元	3,255,265
China RMB Bond Fund	人民幣(CNY)	3,250,931
Emerging Market Corporate Debt Fund	美元	873,885
新興市場債券基金	美元	8,377,275
Emerging Market Local Currency Debt Fund	美元	4,199,049
Emerging Market Total Return Debt Fund	美元	1,560,259
歐盟50基金 (原名為「富達基金－歐盟50®基金」)	歐元	588,049
歐元債券基金	歐元	17,650,608
歐元公司債基金	歐元	283,718
歐洲動能基金	歐元	2,995,230
歐洲基金	歐元	411,787
歐洲非投資等級債券基金	歐元	28,994,606
歐洲大型企業基金	歐元	42
歐洲多重資產收益基金	歐元	7,271,523
Fidelity Institutional Target™ 2020 (Euro) Fund	歐元	242,951
Fidelity Institutional Target™ 2025 (Euro) Fund	歐元	997,316
Fidelity Institutional Target™ 2030 (Euro) Fund	歐元	2,241,358
Fidelity Institutional Target™ 2035 (Euro) Fund	歐元	2,341,432
Fidelity Institutional Target™ 2040 (Euro) Fund	歐元	1,906,924
Fidelity Institutional Target™ 2045 (Euro) Fund	歐元	1,652,848
Fidelity Institutional Target™ 2050 (Euro) Fund	歐元	1,329,382
Fidelity Institutional Target™ 2055 (Euro) Fund	歐元	752,626
Fidelity Institutional Target™ 2060 (Euro) Fund	歐元	511,432
Fidelity Target™ 2055 Fund	歐元	111,573
Fidelity Target™ 2060 Fund	歐元	72,030
富達目標™基金2025	歐元	84,449
富達目標™基金2030	歐元	1,849,453
Fidelity Target™ 2035 Fund	歐元	1,759,477
Fidelity Target™ 2040 Fund	歐元	1,772,811
Fidelity Target™ 2045 Fund	歐元	926,239
Fidelity Target™ 2050 Fund	歐元	736,373
Flexible Bond Fund	英鎊	2,995,720
全球債券基金	美元	2,417,320
Global Corporate Bond Fund	美元	6,283,367
全球入息基金	美元	175,000
全球非投資等級債券基金	美元	452,243
Global Hybrids Bond Fund	美元	1,729,026
全球優質債券基金	美元	4,906,264
全球通膨連結債券基金	美元	518,856
Global Multi Asset Defensive Fund	歐元	578,154
Global Multi Asset Dynamic Fund	美元	2,111,909
Global Multi Asset Growth & Income Fund	美元	555,020
全球多重資產收益基金	美元	67,700,810
全球科技基金	歐元	233,984
南歐基金	歐元	298,536
Institutional European Larger Companies Fund	歐元	438,136
Multi Asset Dynamic Inflation Fund	美元	6,606,459
Multi Asset Target Income 2024 Fund	歐元	80,658
Strategic European Fund	歐元	14,723
Sustainable Asian Bond Fund	美元	227,225
Sustainable Climate Bond Fund	美元	4,386,341
永續發展歐洲股票基金	歐元	574,560
Sustainable European Dividend Plus Fund	歐元	311,590
永續發展全球存股優勢基金	美元	12,055,571
永續發展多重資產收益基金	美元	990,889
策略債券基金(**本基金非屬環境、社會、治理相關主題基金**)(原名為「富達基金－永續發展策略債券基金」)	美元	6,541,583
UK Special Situations Fund	英鎊	50,000
美元債券基金	美元	32,164,977
美元非投資等級債券基金	美元	4,437,772

12. 衍生性商品承諾

截至 2024 年 4 月 30 日，衍生性金融商品之總承諾額如下表：

子基金名稱	計價貨幣	價差合約	信用違約換匯換利交易	遠期外匯合約	期貨
Absolute Return Global Equity Fund	美元	406,113,201	-	389,000,154	-
Absolute Return Global Fixed Income Fund	美元	-	2,989,708	64,534,076	11,621,528
Absolute Return Multi Strategy Fund	美元	47,037,977	317,727	154,596,970	30,842,869
美國基金	美元	-	-	411,574,697	-
美國成長基金	美元	-	-	13,897,547	-
亞太入息基金	美元	-	-	25,865,389	-
Asia Pacific Multi Asset Growth & Income Fund	美元	1,162,381	-	53,561,281	13,032,252
Asia Pacific Opportunities Fund	美元	-	-	62,383,785	-
Asia Pacific Strategic Income Fund	美元	-	-	56,270,070	15,513,312
亞洲債券基金	美元	-	-	1,497,907,241	425,636,284
亞洲非投資等級債券基金	美元	-	531,299,380	823,130,945	153,361,778
亞洲小型企業基金	美元	1,884,458	-	-	-
亞洲成長趨勢基金	美元	-	-	115,100,112	-
澳洲多元股票基金	澳幣	-	-	-	-
中國內需消費基金	美元	-	-	21,567,116	-
China High Yield Fund	美元	-	246,836,386	567,719,318	51,814,167
China Innovation Fund	美元	-	-	5,882,234	-
China RMB Bond Fund	人民幣(CNY)	-	-	1,017,837,019	32,009,414
新興亞洲基金	美元	-	-	11,344,648	-
新興歐非中東基金	美元	-	-	1,744,638	-
Emerging Market Corporate Debt Fund	美元	-	4,427,000	142,970,736	31,366,120
新興市場債券基金	美元	-	-	836,362,940	397,973,002
Emerging Market Local Currency Debt Fund	美元	-	-	252,177,916	1,485,256
Emerging Market Total Return Debt Fund	美元	-	-	503,016,468	49,816,500
新興市場基金	美元	-	-	116,922,010	-
歐盟50基金 (原名為「富達基金—歐盟50®基金」)	歐元	-	-	-	6,913,230
歐元債券基金	歐元	-	200,385,909	229,927,311	174,836,448
歐元公司債基金	歐元	-	33,228,479	9,074,634	66,828,533
Euro Short Term Bond Fund	歐元	-	220,079,997	3,348,639	194,348,488
歐洲入息基金	歐元	-	-	47,415,516	-
歐洲動能基金	歐元	-	-	483,754,929	57,858,186
歐洲基金	歐元	-	-	28,713,657	7,519,359
歐洲非投資等級債券基金	歐元	-	116,762,095	1,525,524,495	192,958,337
歐洲大型企業基金	歐元	-	-	13,052,069	-
歐洲多重資產收益基金	歐元	26,059,440	12,491,128	281,668,262	105,953,481
歐洲小型企業基金	歐元	-	-	283,569,703	-
Fidelity Institutional Target™ 2020 (Euro) Fund	歐元	254,020	750,719	8,741,564	1,925,307
Fidelity Institutional Target™ 2025 (Euro) Fund	歐元	2,094,263	5,628,111	127,445,206	12,008,879
Fidelity Institutional Target™ 2030 (Euro) Fund	歐元	9,612,237	3,645,451	86,069,749	33,543,015
Fidelity Institutional Target™ 2035 (Euro) Fund	歐元	11,892,493	-	1,411,025	36,868,154
Fidelity Institutional Target™ 2040 (Euro) Fund	歐元	9,593,338	-	1,139,482	29,706,430
Fidelity Institutional Target™ 2045 (Euro) Fund	歐元	8,188,842	-	971,861	25,524,433
Fidelity Institutional Target™ 2050 (Euro) Fund	歐元	6,505,993	-	772,648	20,214,338
Fidelity Institutional Target™ 2055 (Euro) Fund	歐元	3,435,725	-	408,823	10,764,452
Fidelity Institutional Target™ 2060 (Euro) Fund	歐元	2,186,827	-	261,336	6,728,921
Fidelity Target™ 2055 Fund	歐元	-	-	74,312	2,139,992
Fidelity Target™ 2060 Fund	歐元	-	-	180,983	1,381,583
富達目標™基金2025	歐元	-	116,606	292,157,645	1,846,027
富達目標™基金2030	歐元	-	42,886	206,592,563	35,062,657
Fidelity Target™ 2035 Fund	歐元	-	-	471,804	33,746,303
Fidelity Target™ 2040 Fund	歐元	-	-	312,605	34,002,530
Fidelity Target™ 2045 Fund	歐元	-	-	54,220	17,765,462
Fidelity Target™ 2050 Fund	歐元	-	-	54,220	14,123,733
Flexible Bond Fund	英鎊	-	12,724,753	455,644,168	43,503,320
德國基金	歐元	-	-	24,688,866	-
全球債券基金	美元	-	33,319,989	3,682,013,481	89,649,744
Global Corporate Bond Fund	美元	-	13,317,798	820,122,051	161,136,745
全球入息基金	美元	168,922,949	-	3,649,997,676	-
全球金融服務基金	歐元	-	-	59,547,731	-
全球聚焦基金	美元	-	-	141,061,733	-
全球非投資等級債券基金	美元	-	-	392,235,674	40,369,091
Global Hybrids Bond Fund	美元	-	14,182,896	34,601,848	72,110,210
全球優質債券基金	美元	-	12,938,523	1,079,351,061	144,973,150
全球通膨連結債券基金	美元	-	-	2,596,460,071	10,462,030
Global Low Volatility Equity Fund	美元	-	-	109,247	-
Global Multi Asset Defensive Fund	歐元	3,676,961	277,283	52,947,102	25,521,461
Global Multi Asset Dynamic Fund	美元	6,206,214	1,922,784	109,595,001	35,052,281
Global Multi Asset Growth & Income Fund	美元	12,576,961	1,056,314	65,896,639	8,137,323
全球多重資產收益基金	美元	481,737,332	97,418,215	6,570,559,314	1,453,910,359
全球短期收益基金	美元	-	14,382,799	1,835,495,461	65,525,041
全球科技基金	歐元	-	-	1,561,264,173	-
南歐基金	歐元	-	-	-	4,990,770
印度聚焦基金	美元	-	-	95,497	-

子基金名稱	計價貨幣	價差合約	信用違約換匯換利交易	遠期外匯合約	期貨
Institutional European Larger Companies Fund	歐元	-	-	-	9,217,845
Japan Growth Fund	日圓	-	-	1,344,418,720	-
日本價值基金	日圓	-	-	38,930,411,557	-
Multi Asset Dynamic Inflation Fund	美元	46,599,963	404,065	226,434,824	142,634,680
Multi Asset Target Income 2024 Fund	歐元	-	-	-	653,910
北歐基金	瑞典克朗	-	-	254,568,037	-
太平洋基金	美元	4,401,044	-	16,899,120	-
Strategic European Fund	歐元	1,621,968	-	608,417	-
Structured Credit Income Fund	歐元	-	-	19,420,289	-
Sustainable All China Equity Fund	美元	-	-	307,939	-
永續發展亞洲股票基金	美元	-	-	107,788,496	-
Sustainable Asian Bond Fund	美元	-	-	6,425,485	8,767,941
Sustainable Asian Focus Fund	美元	-	-	54,909	-
Sustainable Biodiversity Fund	美元	-	-	54,485	-
Sustainable China A Shares Fund	美元	-	-	33,399	-
Sustainable Climate Bond Fund	美元	-	12,463,956	1,345,303,730	160,042,522
Sustainable Climate Solutions Fund	美元	-	-	54,845	-
永續發展消費品牌基金	美元	-	-	63,864,434	-
永續發展人口商機基金	美元	-	-	480,706,771	-
Sustainable Emerging Markets Equity Fund	美元	-	-	28,512,933	-
永續發展歐洲股票基金	歐元	-	-	14,822,260	8,286,070
Sustainable European Dividend Plus Fund	歐元	326,320	-	-	-
Sustainable Future Connectivity Fund	美元	-	-	7,629,037	-
永續發展全球存股優勢基金	美元	8,940,487	-	72,638,835	-
Sustainable Global Equity Fund	美元	-	-	58,456	-
Sustainable Global Equity Income Fund	美元	-	-	138,653,596	-
永續發展健康護理基金	歐元	-	-	1,428,521	-
永續發展日本股票基金	日圓	-	-	3,373,215,904	-
永續發展多重資產收益基金	美元	4,525,704	1,274,964	51,188,400	21,830,613
策略債券基金(本基金非屬環境、社會、治理相關主題基金) (原名為「富達基金－永續發展策略債券基金」)	美元	-	66,623,642	2,082,369,245	97,331,442
永續發展美國股票基金	美元	-	-	3,709,813	-
永續發展水資源暨環保趨勢基金	美元	-	-	180,824,068	-
UK Special Situations Fund	英鎊	14,604,119	-	-	-
美元債券基金	美元	-	90,687,250	3,716,105,213	799,996,608
美元現金基金	美元	-	-	264,201,432	-
美元非投資等級債券基金	美元	-	-	1,725,492,055	431,413,871
世界基金	美元	-	-	365,935,204	-

子基金名稱	計價貨幣	通膨換匯換利交易	利率換匯換利交易	選擇權	隔夜指數換匯換利交易	總報酬換匯換利交易
Absolute Return Global Equity Fund	美元	-	-	-	-	-
Absolute Return Global Fixed Income Fund	美元	-	7,486,025	-	3,434,955	24,071,285
Absolute Return Multi Strategy Fund	美元	598,544	1,329,454	3,378,266	4,077,838	2,558,144
美國基金	美元	-	-	-	-	-
美國成長基金	美元	-	-	-	-	-
亞太入息基金	美元	-	-	-	-	-
Asia Pacific Multi Asset Growth & Income Fund	美元	-	695,405	293,374	14,659	-
Asia Pacific Opportunities Fund	美元	-	-	-	-	-
Asia Pacific Strategic Income Fund	美元	-	1,306,387	-	2,250,944	-
亞洲債券基金	美元	-	48,224,753	-	-	-
亞洲非投資等級債券基金	美元	-	-	-	-	-
亞洲小型企業基金	美元	-	-	-	-	-
亞洲成長趨勢基金	美元	-	-	-	-	-
澳洲多元股票基金	澳幣	-	-	1,970,461	-	-
中國內需消費基金	美元	-	-	-	-	-
China High Yield Fund	美元	-	-	-	-	-
China Innovation Fund	美元	-	-	-	-	-
China RMB Bond Fund	人民幣(CNY)	-	-	-	-	-
新興亞洲基金	美元	-	-	-	-	-
新興歐非中東基金	美元	-	-	-	-	-
Emerging Market Corporate Debt Fund	美元	-	-	-	-	-
新興市場債券基金	美元	-	-	-	-	-
Emerging Market Local Currency Debt Fund	美元	-	55,340,836	-	4,008,382	-
Emerging Market Total Return Debt Fund	美元	-	60,899,291	-	4,304,466	-
新興市場基金	美元	-	-	-	-	-
歐盟50基金(原名為「富達基金－歐盟50®基金」)	歐元	-	-	-	-	-
歐元債券基金	歐元	13,752,103	258,918,914	-	-	-
歐元公司債基金	歐元	-	208,269,427	-	-	-
Euro Short Term Bond Fund	歐元	-	1,132,451,050	-	-	-
歐洲入息基金	歐元	-	-	-	-	-
歐洲動能基金	歐元	-	-	-	-	-
歐洲基金	歐元	-	-	-	-	-
歐洲非投資等級債券基金	歐元	-	-	-	141,871,369	-
歐洲大型企業基金	歐元	-	-	-	-	-
歐洲多重資產收益基金	歐元	41	25,738,198	83,478	9,183,901	-
歐洲小型企業基金	歐元	-	-	-	-	-

子基金名稱	計價貨幣	通膨換匯換利交易	利率換匯換利交易	選擇權	隔夜指數換匯換利交易	總報酬換匯換利交易
Fidelity Institutional Target™ 2020 (Euro) Fund	歐元	90,669	908,347	-	140,474	-
Fidelity Institutional Target™ 2025 (Euro) Fund	歐元	1,052,532	8,717,220	-	2,746,821	-
Fidelity Institutional Target™ 2030 (Euro) Fund	歐元	693,944	5,672,785	-	1,829,454	-
Fidelity Institutional Target™ 2035 (Euro) Fund	歐元	-	-	-	-	-
Fidelity Institutional Target™ 2040 (Euro) Fund	歐元	-	-	-	-	-
Fidelity Institutional Target™ 2045 (Euro) Fund	歐元	-	-	-	-	-
Fidelity Institutional Target™ 2050 (Euro) Fund	歐元	-	-	-	-	-
Fidelity Institutional Target™ 2055 (Euro) Fund	歐元	-	-	-	-	-
Fidelity Institutional Target™ 2060 (Euro) Fund	歐元	-	-	-	-	-
Fidelity Target™ 2055 Fund	歐元	-	-	-	-	-
Fidelity Target™ 2060 Fund	歐元	-	-	-	-	-
富達目標™基金2025	歐元	317,953	645,043	-	1,226,062	-
富達目標™基金2030	歐元	119,016	241,744	-	459,494	-
Fidelity Target™ 2035 Fund	歐元	-	-	-	-	-
Fidelity Target™ 2040 Fund	歐元	-	-	-	-	-
Fidelity Target™ 2045 Fund	歐元	-	-	-	-	-
Fidelity Target™ 2050 Fund	歐元	-	-	-	-	-
Flexible Bond Fund	英鎊	-	30,346,169	-	25,719,929	-
德國基金	歐元	-	-	-	-	-
全球債券基金	美元	10,630,122	-	-	-	-
Global Corporate Bond Fund	美元	-	-	-	-	-
全球入息基金	美元	-	-	-	-	-
全球金融服務基金	歐元	-	-	-	-	-
全球聚焦基金	美元	-	-	-	-	-
全球非投資等級債券基金	美元	-	-	1,118,790,372	-	-
Global Hybrids Bond Fund	美元	-	-	-	-	-
全球優質債券基金	美元	-	-	-	-	-
全球通膨連結債券基金	美元	40,636,525	88,137,937	-	167,527,662	-
Global Low Volatility Equity Fund	美元	-	-	-	-	-
Global Multi Asset Defensive Fund	歐元	165,530	147,649	6,097,085	1,224,774	-
Global Multi Asset Dynamic Fund	美元	74,865	1,349,975	21,454,359	-	-
Global Multi Asset Growth & Income Fund	美元	170,778	705,629	4,416,476	525,227	-
全球多重資產收益基金	美元	-	155,004,159	1,897,273,933	61,754,013	-
全球短期收益基金	美元	-	-	-	67,448,402	-
全球科技基金	歐元	-	-	-	-	-
南歐基金	歐元	-	-	-	-	-
印度聚焦基金	美元	-	-	-	-	-
Institutional European Larger Companies Fund	歐元	-	-	-	-	-
Japan Growth Fund	日圓	-	-	-	-	-
日本價值基金	日圓	-	-	-	-	-
Multi Asset Dynamic Inflation Fund	美元	59,386,573	-	85,065,720	490,958	-
Multi Asset Target Income 2024 Fund	歐元	-	-	-	-	-
北歐基金	瑞典克朗	-	-	-	-	-
太平洋基金	美元	-	-	-	-	-
Strategic European Fund	歐元	-	-	-	-	-
Structured Credit Income Fund	歐元	-	-	-	-	-
Sustainable All China Equity Fund	美元	-	-	-	-	-
永續發展亞洲股票基金	美元	-	-	-	-	-
Sustainable Asian Bond Fund	美元	-	-	-	-	-
Sustainable Asian Focus Fund	美元	-	-	-	-	-
Sustainable Biodiversity Fund	美元	-	-	-	-	-
Sustainable China A Shares Fund	美元	-	-	-	-	-
Sustainable Climate Bond Fund	美元	-	-	-	-	-
Sustainable Climate Solutions Fund	美元	-	-	-	-	-
永續發展消費品牌基金	美元	-	-	-	-	-
永續發展人口商機基金	美元	-	-	-	-	-
Sustainable Emerging Markets Equity Fund	美元	-	-	-	-	-
永續發展歐洲股票基金	歐元	-	-	-	-	-
Sustainable European Dividend Plus Fund	歐元	-	-	870,057	-	-
Sustainable Future Connectivity Fund	美元	-	-	-	-	-
永續發展全球存股優勢基金	美元	-	-	55,978,410	-	-
Sustainable Global Equity Fund	美元	-	-	-	-	-
Sustainable Global Equity Income Fund	美元	-	-	-	-	-
永續發展健康護理基金	歐元	-	-	-	-	-
永續發展日本股票基金	日圓	-	-	-	-	-
永續發展多重資產收益基金	美元	-	-	252,388	-	-
策略債券基金**(本基金非屬環境、社會、治理相關主題基金)**	美元	-	122,852,780	-	88,165,639	-
(原名為「富達基金—永續發展策略債券基金」)						
永續發展美國股票基金	美元	-	-	-	-	-
永續發展水資源暨環保趨勢基金	美元	-	-	-	-	-
UK Special Situations Fund	英鎊	-	-	-	-	-
美元債券基金	美元	15,983,605	-	-	-	-
美元現金基金	美元	-	-	-	-	-
美元非投資等級債券基金	美元	-	-	17,287,752,481	-	-
世界基金	美元	-	-	-	-	-

上揭衍生性商品承諾均係依據 ESMA 指引 10/788 計算之。

13. 結算經紀商期貨之暴險

截至 2024 年 4 月 30 日，結算經紀商之期貨違約交易風險總額（以未實現期貨損益之總和計算）如下表：

子基金名稱	貨幣	美林證券	瑞銀
Absolute Return Global Fixed Income Fund	美元	-	34,937
Absolute Return Multi Strategy Fund	美元	-	(6,200)
Asia Pacific Multi Asset Growth & Income Fund	美元	-	38,511
Asia Pacific Strategic Income Fund	美元	-	(54,652)
亞洲債券基金	美元	-	(6,889,039)
亞洲非投資等級債券基金	美元	-	(1,083,419)
China High Yield Fund	美元	-	(1,317,829)
China RMB Bond Fund	人民幣(CNY)	-	104,943
Emerging Market Corporate Debt Fund	美元	-	(278,796)
新興市場債券基金	美元	-	(2,881,417)
Emerging Market Local Currency Debt Fund	美元	-	9,634
Emerging Market Total Return Debt Fund	美元	-	(245,192)
歐盟50基金 (原名為「富達基金－歐盟50®基金」)	歐元	-	(76,604)
歐元債券基金	歐元	-	(1,840,174)
歐元公司債基金	歐元	-	(215,227)
Euro Short Term Bond Fund	歐元	-	495,518
歐洲動能基金	歐元	-	258,664
歐洲基金	歐元	-	91,045
歐洲非投資等級債券基金	歐元	-	(2,393,373)
歐洲多重資產收益基金	歐元	-	(1,043,516)
Fidelity Institutional Target™ 2020 (Euro) Fund	歐元	-	(32,598)
Fidelity Institutional Target™ 2025 (Euro) Fund	歐元	-	(129,815)
Fidelity Institutional Target™ 2030 (Euro) Fund	歐元	-	(339,538)
Fidelity Institutional Target™ 2035 (Euro) Fund	歐元	-	(370,281)
Fidelity Institutional Target™ 2040 (Euro) Fund	歐元	-	(298,245)
Fidelity Institutional Target™ 2045 (Euro) Fund	歐元	-	(257,995)
Fidelity Institutional Target™ 2050 (Euro) Fund	歐元	-	(203,644)
Fidelity Institutional Target™ 2055 (Euro) Fund	歐元	-	(107,940)
Fidelity Institutional Target™ 2060 (Euro) Fund	歐元	-	(68,841)
Fidelity Target™ 2055 Fund	歐元	-	(22,872)
Fidelity Target™ 2060 Fund	歐元	-	(14,764)
富達目標™基金2025	歐元	-	(20,155)
富達目標™基金2030	歐元	-	(405,401)
Fidelity Target™ 2035 Fund	歐元	-	(360,760)
Fidelity Target™ 2040 Fund	歐元	-	(363,461)
Fidelity Target™ 2045 Fund	歐元	-	(189,883)
Fidelity Target™ 2050 Fund	歐元	-	(150,964)
Flexible Bond Fund	英鎊	(537,040)	-
全球債券基金	美元	-	2,251,839
Global Corporate Bond Fund	美元	-	(2,047,746)
全球非投資等級債券基金	美元	-	165,973
Global Hybrids Bond Fund	美元	-	(903,274)
全球優質債券基金	美元	-	(3,105,382)
全球通膨連結債券基金	美元	-	703,599
Global Multi Asset Defensive Fund	歐元	-	(37,564)
Global Multi Asset Dynamic Fund	美元	-	(74,721)
Global Multi Asset Growth & Income Fund	美元	-	(93,821)
全球多重資產收益基金	美元	-	(10,565,817)
全球短期收益基金	美元	-	(1,201,471)
南歐基金	歐元	-	112,240
Institutional European Larger Companies Fund	歐元	-	155,295
Multi Asset Dynamic Inflation Fund	美元	-	(290,234)
Multi Asset Target Income 2024 Fund	歐元	-	45,664
Sustainable Asian Bond Fund	美元	-	(69,702)
Sustainable Climate Bond Fund	美元	-	(1,184,616)
永續發展歐洲股票基金	歐元	-	18,615
永續發展多重資產收益基金	美元	-	(122,850)
策略債券基金**(本基金非屬環境、社會、治理相關主題基金)** (原名為「富達基金－永續發展策略債券基金」)	美元	-	(510,027)
美元債券基金	美元	-	(14,042,815)
美元非投資等級債券基金	美元	-	139,550

14. 交易對手換匯換利交易之暴險

截至 2024 年 4 月 30 日，結算經紀商包括利率、通膨、隔夜指數、信用違約以及總報酬等換匯換利交易之違約交易風險總額（以未實現換匯換利交易損益之總和計算）如下表：

子基金名稱	貨幣	法國巴黎銀行	巴克萊	城堡證券（歐洲）	花旗銀行	法國農業信貸銀行	德意志銀行	美商高盛
Absolute Return Global Fixed Income Fund	美元	(130,957)	(5,915)	-	-	-	-	(202,117)
Absolute Return Multi Strategy Fund	美元	(13,917)	(629)	-	-	-	28,425	(17,054)
Asia Pacific Multi Asset Growth & Income Fund	美元	(276)	-	-	(42)	418	-	(4,755)
Emerging Market Local Currency Debt Fund	美元	(75,578)	-	-	(11,518)	114,214	-	(1,300,297)
Emerging Market Total Return Debt Fund	美元	(186,895)	-	-	396,514	-	-	-
歐元債券基金	歐元	1,278,410	-	-	1,109,081	-	-	-
歐元公司債基金	歐元	380,424	-	-	600,782	-	-	207,475
Euro Short Term Bond Fund	歐元	122,616	-	-	992,160	-	-	-
歐洲非投資等級債券基金	歐元	(1,667,336)	-	(10,616,630)	(3,057,738)	-	-	(2,563,529)
歐洲多重資產收益基金	歐元	(69,299)	-	(638,980)	(174,737)	18,382	-	(325,555)
Fidelity Institutional Target™ 2020 (Euro) Fund	歐元	3,399	30	-	3,041	-	208	(2,461)
Fidelity Institutional Target™ 2025 (Euro) Fund	歐元	35,317	-	-	27,354	-	4,060	-
Fidelity Institutional Target™ 2030 (Euro) Fund	歐元	22,865	-	-	17,649	-	2,704	-
富達目標™基金2025	歐元	(1,135)	-	-	(1,909)	-	1,812	(2,499)
富達目標™基金2030	歐元	(419)	-	-	(714)	-	679	(919)
Flexible Bond Fund	英鎊	235,558	(30,724)	-	-	-	40,420	(73,814)
全球債券基金	美元	(295,454)	-	-	(44,418)	-	-	(1,243,172)
Global Corporate Bond Fund	美元	(157,033)	27,863	-	(195,508)	-	-	(895,121)
Global Hybrids Bond Fund	美元	(23,036)	-	-	-	-	-	-
全球優質債券基金	美元	-	-	-	462,106	-	-	(181,514)
全球通膨連結債券基金	美元	(35,927)	-	-	(231,494)	-	247,602	-
Global Multi Asset Defensive Fund	歐元	2,599	7,480	-	1,612	-	7,861	905
Global Multi Asset Dynamic Fund	美元	4,856	305	-	9,265	-	-	(12,395)
Global Multi Asset Growth & Income Fund	美元	(3,594)	-	-	(988)	921	728	(16,476)
全球多重資產收益基金	美元	210,145	1,425,197	(1,407,103)	(142,997)	148,900	-	(2,037,562)
全球短期收益基金	美元	1,015,543	2,548,101	-	549,274	-	-	(108,817)
Multi Asset Dynamic Inflation Fund	美元	(5,770)	-	(36,740)	196,223	-	-	(8,871)
永續發展多重資產收益基金	美元	(1,613)	-	-	-	-	-	-
策略債券基金**(本基金非屬環境、社會、治理相關主題基金)** (原名為「富達基金－永續發展策略債券基金」)	美元	766,483	(118,925)	-	-	-	151,740	(270,095)
美元債券基金	美元	(678,065)	-	-	(166,790)	-	-	(1,943,790)

子基金名稱	貨幣	滙豐	摩根大通	美林證券	摩根士丹利	野村	多倫多道明銀行	瑞銀
Absolute Return Global Fixed Income Fund	美元	-	(50,915)	(173,316)	(152,947)	-	-	-
Absolute Return Multi Strategy Fund	美元	-	4,608	(18,419)	(28,534)	-	-	(31,194)
Asia Pacific Multi Asset Growth & Income Fund	美元	(1,424)	(139)	-	(54)	-	-	-
Asia Pacific Strategic Income Fund	美元	-	-	(73,277)	-	-	-	-
亞洲債券基金	美元	(131,679)	135	-	-	-	-	-
亞洲非投資等級債券基金	美元	-	13,183,270	-	-	-	-	-
China High Yield Fund	美元	-	6,124,488	-	-	-	-	-
Emerging Market Corporate Debt Fund	美元	-	(16,412)	-	-	-	-	-
Emerging Market Local Currency Debt Fund	美元	(21,331)	(38,334)	-	(14,801)	-	-	-
Emerging Market Total Return Debt Fund	美元	285,231	(244,725)	-	(64,622)	-	220,522	-
歐元債券基金	歐元	-	-	(12,777,833)	822,924	-	-	-
歐元公司債基金	歐元	-	-	(1,223,667)	334,942	74,127	-	-
Euro Short Term Bond Fund	歐元	-	407,065	(9,367,978)	1,693,188	-	-	-
歐洲非投資等級債券基金	歐元	-	(243,945)	269,094	-	-	-	-
歐洲多重資產收益基金	歐元	(3,433)	(3,597)	(74,753)	29,934	5,990	-	-
Fidelity Institutional Target™ 2020 (Euro) Fund	歐元	-	(929)	(41,216)	2,655	-	-	(12)
Fidelity Institutional Target™ 2025 (Euro) Fund	歐元	-	(3,175)	(361,415)	23,161	-	-	(226)
Fidelity Institutional Target™ 2030 (Euro) Fund	歐元	-	(2,115)	(234,143)	15,003	-	-	(151)
富達目標™基金2025	歐元	-	(1,787)	(1,130)	21	-	-	(101)
富達目標™基金2030	歐元	-	(667)	(424)	8	-	-	(38)
Flexible Bond Fund	英鎊	-	(260,594)	(822,230)	(17,832)	-	-	(495)
全球債券基金	美元	-	(70,405)	-	-	-	-	-
Global Corporate Bond Fund	美元	-	(104,339)	86,321	-	-	-	-
Global Hybrids Bond Fund	美元	-	9,652	49,514	17,981	-	-	-
全球優質債券基金	美元	-	133,739	208,114	-	-	-	-
全球通膨連結債券基金	美元	-	(193,629)	(154,428)	2,928	-	-	(13,785)
Global Multi Asset Defensive Fund	歐元	-	3,416	1,918	(3,098)	-	-	(8,627)
Global Multi Asset Dynamic Fund	美元	-	14,468	(63,137)	4,291	-	-	-
Global Multi Asset Growth & Income Fund	美元	(172)	(608)	2,673	1,025	-	-	(41)
全球多重資產收益基金	美元	(27,809)	121,439	(243,681)	182,590	-	-	-
全球短期收益基金	美元	-	165,403	373,711	-	-	-	-
Multi Asset Dynamic Inflation Fund	美元	-	228,034	931	191,618	-	-	-

子基金名稱	貨幣	滙豐	摩根大通	美林證券	摩根士丹利	野村	多倫多道明銀行	瑞銀
Sustainable Climate Bond Fund	美元	-	(258,674)	-	-	-	-	-
永續發展多重資產收益基金	美元	-	(5,171)	3,467	1,259	-	-	-
策略債券基金(**本基金非屬環境、社會、治理相關主題基金**) (原名為「富達基金－永續發展策略債券基金」)	美元	-	(1,007,014)	(3,530,393)	802,540	-	-	(4,487)
美元債券基金	美元	-	(287,955)	-	-	-	-	-

15. 交易對手總報酬換匯換利交易之暴險

截至 2024 年 4 月 30 日，總報酬換匯換利交易對手之違約交易風險總額 (以未實現換匯換利交易損益之總和計算) 如下表：

子基金名稱	貨幣	法國巴黎銀行	美商高盛	摩根大通	美林證券	摩根士丹利
Absolute Return Global Fixed Income Fund	美元	(221,239)	(173,829)	7,253	(136,018)	(149,685)
Absolute Return Multi Strategy Fund	美元	(23,512)	(18,473)	771	(14,455)	(15,908)

16. 交易對手選擇權之暴險

截至 2024 年 4 月 30 日，結算經紀商選擇權之違約交易風險總額（以按市值買入及沖銷之總和計算）如下表：

子基金名稱	貨幣	法國巴黎銀行	交易所買賣	美商高盛	摩根大通	美林證券	摩根士丹利	瑞銀
Absolute Return Multi Strategy Fund	美元	-	(40,374)	-	-	-	-	-
Asia Pacific Multi Asset Growth & Income Fund	美元	-	19,702	-	-	-	-	-
澳洲多元股票基金	澳幣	(18,918)	-	-	-	-	-	-
歐洲多重資產收益基金	歐元	(248)	(3,373)	(44)	(280)	(385)	(244)	(127)
全球非投資等級債券基金	美元	-	-	-	(65,112)	-	-	-
Global Multi Asset Defensive Fund	歐元	-	146,886	-	-	-	-	-
Global Multi Asset Dynamic Fund	美元	-	39,909	-	(1,178)	-	-	-
Global Multi Asset Growth & Income Fund	美元	-	75,859	-	(201)	-	-	-
全球多重資產收益基金	美元	(29,841)	(234,330)	(5,240)	(143,394)	(46,269)	(29,379)	(15,261)
Multi Asset Dynamic Inflation Fund	美元	-	-	-	(4,989)	-	-	-
Sustainable European Dividend Plus Fund	歐元	-	(42,966)	(275)	(237)	(3,247)	(1,587)	(536)
永續發展全球存股優勢基金	美元	(166,513)	(2,261,512)	(29,241)	(188,035)	(258,188)	(163,935)	(85,158)
永續發展多重資產收益基金	美元	-	2,564	-	-	-	-	-
美元非投資等級債券基金	美元	-	-	-	(1,013,894)	-	-	-

17. 交易對手遠期外匯合約之暴險

截至 2024年 4 月 30 日，結算經紀商遠期外匯合約之違約交易風險總額（以未實現遠期外匯合約損益之總和計算）如下表：

子基金名稱	貨幣	布朗兄弟哈里曼公司	法國巴黎銀行	美國銀行	巴克萊	加拿大帝國商業銀行	花旗銀行	德意志銀行
Absolute Return Global Equity Fund	美元	(17,968)	6,267	67,989	14,797	15,638	-	-
Absolute Return Global Fixed Income Fund	美元	5,241	50,042	16,278	3,629	(202)	39,980	-
Absolute Return Multi Strategy Fund	美元	2,059	100,121	(33,682)	6,782	11,946	35,566	-
美國基金	美元	(499)	5,308	(9,871)	74,235	58,786	-	-
美國成長基金	美元	-	-	(445)	-	-	(29)	-
亞太入息基金	美元	11	1,369	5,234	(1,798)	(422)	(191)	-
Asia Pacific Multi Asset Growth & Income Fund	美元	(3,383)	(2,162)	(6,131)	2,055	6,249	(564)	-
Asia Pacific Opportunities Fund	美元	755	(7,032)	10,601	(2,758)	818	-	-
Asia Pacific Strategic Income Fund	美元	(3,619)	91,829	64,321	819	2,156	36,991	-
亞洲債券基金	美元	189,433	(2,308,899)	(6,750)	-	660,217	-	-
亞洲非投資等級債券基金	美元	14,983	(1,125,721)	1,609	6,365	3,433	1,659	-
亞洲成長趨勢基金	美元	(1)	(9,115)	19,596	70,971	(4,784)	-	-
中國內需消費基金	美元	(5,084)	(2,443)	(154)	-	(1)	144	-
China High Yield Fund	美元	2,068	(910,558)	(228)	(166)	(34,461)	-	-
China Innovation Fund	美元	-	-	-	-	(627)	-	-
China RMB Bond Fund	人民幣(CNY)	195,809	1,386,386	4,676,449	-	37,763	-	-
新興亞洲基金	美元	4,219	(292)	1,071	1,964	(281)	1,325	(119)
新興歐非中東基金	美元	(269)	(43)	67	338	(268)	-	-
Emerging Market Corporate Debt Fund	美元	-	1,937	1,913	3,157	931	-	-
新興市場債券基金	美元	(13,022)	(38,675)	(13,654)	51,132	(148)	(55,371)	-
Emerging Market Local Currency Debt Fund	美元	(24,212)	6,786	(38,922)	15,903	(77,295)	(126,418)	-
Emerging Market Total Return Debt Fund	美元	(15,926)	683	(101,431)	33,569	(89,924)	10,208	-
新興市場基金	美元	3,962	(1,946)	14,163	98,330	(4,567)	293	782
歐元債券基金	歐元	178,986	19,385	-	316	(17,657)	-	-
歐元公司債基金	歐元	429	37,008	-	636	-	-	-
歐洲入息基金	歐元	(115)	(47,754)	1,981	55	1,207	(876)	8,132
歐洲動能基金	歐元	(1,216)	(273,117)	(405,090)	30,966	41,057	-	-
歐洲基金	歐元	-	(23,021)	-	-	8,537	-	53
歐洲非投資等級債券基金	歐元	(56,516)	69,532	(7,396)	141,457	417,613	(32,860)	-
歐洲大型企業基金	歐元	(2,677)	(11,667)	1,688	-	-	-	-
歐洲多重資產收益基金	歐元	(126,699)	5,161	(8,682)	10,665	10,014	(12,294)	-

子基金名稱	貨幣	布朗兄弟哈里曼公司	法國巴黎銀行	美國銀行	巴克萊	加拿大帝國商業銀行	花旗銀行	德意志銀行
歐洲小型企業基金	歐元	(427,046)	(37,939)	(2,499)	-	455	-	24,464
Fidelity Institutional Target™ 2020 (Euro) Fund	歐元	(57)	1,458	(249)	256	(188)	905	-
Fidelity Institutional Target™ 2025 (Euro) Fund	歐元	(8,260)	28,817	(5,969)	5,367	19,063	12,523	(16)
Fidelity Institutional Target™ 2030 (Euro) Fund	歐元	(5,570)	19,069	(3,980)	3,576	12,694	8,339	(11)
Fidelity Target™ 2055 Fund	歐元	(1)	-	-	-	-	-	-
Fidelity Target™ 2060 Fund	歐元	(3)	-	-	-	-	-	-
富達目標™基金2025	歐元	(19,477)	12,730	(2,950)	2,450	18,570	6,188	-
富達目標™基金2030	歐元	(6,595)	4,771	(852)	919	1,381	2,314	439,870
Fidelity Target™ 2035 Fund	歐元	(6)	-	-	-	-	-	-
Fidelity Target™ 2040 Fund	歐元	(4)	-	-	-	-	-	-
Fidelity Target™ 2045 Fund	歐元	(1)	-	-	-	-	-	-
Fidelity Target™ 2050 Fund	歐元	(1)	-	-	-	-	-	-
Flexible Bond Fund	英鎊	(3,242)	279,019	(102,208)	7,845	(189,057)	70,995	183
德國基金	歐元	828	(60,057)	1,927	(179)	142	-	-
全球債券基金	美元	(122,599)	(274)	(261,789)	387,960	(8,006,024)	6,096	1,225
Global Corporate Bond Fund	美元	(1)	16,733	39,364	(10,278)	392,968	(233)	-
全球入息基金	美元	(2,921)	268,976	55,726	(4,590)	1,312,419	(188,489)	(231,366)
全球金融服務基金	歐元	(1,194)	(15,895)	(133)	1,699	39,721	(1,442)	-
全球聚焦基金	美元	(2,735)	4,996	(2,518)	201,342	(1,405)	-	-
全球非投資等級債券基金	美元	18,378	(1,615)	17,330	-	(7,334)	99,726	-
Global Hybrids Bond Fund	美元	(18,753)	(3,494)	(14,035)	2,042	(12)	30,974	-
全球優質債券基金	美元	82,649	17,848	141,519	727	108,832	710,556	(21)
全球通膨連結債券基金	美元	32,576	1,823,970	(363,481)	307,799	1,117,878	797,405	-
Global Low Volatility Equity Fund	美元	6	-	-	-	-	-	-
Global Multi Asset Defensive Fund	歐元	1,646	29,436	(8,716)	5,107	(1,134)	11,162	(6)
Global Multi Asset Dynamic Fund	美元	9,943	(43,834)	15,817	3	7,297	8,670	-
Global Multi Asset Growth & Income Fund	美元	(11,503)	(55,795)	(7,567)	3,332	(36,218)	6,994	-
全球多重資產收益基金	美元	57,301	(85,511)	(701,367)	(1,732,052)	(288,934)	240,504	126,634
全球短期收益基金	美元	463,917	72,052	(23,320)	42,060	27,133	460,473	-
全球科技基金	歐元	2,358	1,502,256	12,833	496	1,828,486	25,228	142,641
印度聚焦基金	美元	117	-	-	-	-	-	-
Japan Growth Fund	日圓	(1,268,382)	-	-	-	-	-	-
日本價值基金	日圓	721,901	-	1,085,761	4,695,636	320,568	-	-
Multi Asset Dynamic Inflation Fund	美元	(5,747)	(187,023)	1,859	769	24,003	(50)	-
北歐基金	瑞典克朗	(177,931)	(1,201)	2,229,812	1,165	-	(270,061)	-
太平洋基金	美元	(2)	(82)	4,129	-	(88)	-	-
Strategic European Fund	歐元	652	-	-	-	-	-	-
Structured Credit Income Fund	歐元	(2,280)	-	-	1,354	-	-	-
Sustainable All China Equity Fund	美元	-	-	-	-	(32)	-	-
永續發展亞洲股票基金	美元	2,148	(2,325)	17,215	23,568	(4,954)	-	-
Sustainable Asian Bond Fund	美元	5,778	(23,947)	-	-	32	(6)	-
Sustainable Asian Focus Fund	美元	8	-	-	-	(5)	-	-
Sustainable Climate Bond Fund	美元	1,195	(850)	29,245	(189)	375,470	(136)	-
Sustainable Climate Solutions Fund	美元	3	-	-	-	-	-	-
永續發展消費品牌基金	美元	(196)	2,477	(3,265)	-	(578)	90,388	-
永續發展人口商機基金	美元	8,876	(13,662)	2,807	(4,104)	(499)	(1,538)	-
Sustainable Emerging Markets Equity Fund	美元	-	-	-	(5,588)	-	-	-
永續發展歐洲股票基金	歐元	(558)	(566)	182	706	-	-	49,105
Sustainable Future Connectivity Fund	美元	(4,430)	201	146	63	494	-	-
永續發展全球存股優勢基金	美元	391	7,623	5,073	(4,117)	91	(37,720)	-
Sustainable Global Equity Fund	美元	4	-	-	-	-	-	-
Sustainable Global Equity Income Fund	美元	-	-	-	(16,563)	-	-	-
永續發展健康護理基金	歐元	(246)	2,708	-	-	-	-	-
永續發展日本股票基金	日圓	2,758,759	-	(43,796)	(39,650)	-	-	-
永續發展多重資產收益基金	美元	5,946	(43,144)	(514)	143	5,828	2,181	-
策略債券基金**(本基金非屬環境、社會、治理相關主題基金)** (原名為「富達基金－永續發展策略債券基金」)	美元	87,251	(706,847)	(243,741)	98,156	(84,877)	1,296,065	-
永續發展美國股票基金	美元	(3)	(9)	(291)	165	(8)	(2)	-
永續發展水資源暨環保趨勢基金	美元	(2)	-	(12,912)	(16,160)	-	18,290	-
美元債券基金	美元	(233,427)	(1,671,306)	(54,167)	(22,140)	(2,706,269)	285,361	(2,546)
美元現金基金	美元	(3,024)	(25,175)	-	-	6,453	-	-
美元非投資等級債券基金	美元	9,894	(2,323,521)	10,151	(3,189,316)	4,929	3,907	-
世界基金	美元	24,048	(36,125)	(32,072)	(1,393)	(92)	-	-

子基金名稱	貨幣	美商高盛	滙豐	摩根大通	摩根士丹利	澳洲國民銀行	加拿大皇家銀行	渣打銀行
Absolute Return Global Equity Fund	美元	357,793	(1,132)	36,407	(412,511)	1,030	(37,754)	4,101
Absolute Return Global Fixed Income Fund	美元	45,165	(14,494)	5,141	(10,674)	(7,771)	5,109	106,164
Absolute Return Multi Strategy Fund	美元	10,886	(51,896)	4,559	16,610	(14,494)	881	(49,727)
美國基金	美元	-	-	175,906	(356,192)	-	(766)	241
美國成長基金	美元	-	-	-	8,123	-	-	1,365
亞太入息基金	美元	(99)	(5,261)	(32,685)	2,326	-	(168)	7,326
Asia Pacific Multi Asset Growth & Income Fund	美元	(12,752)	(9,818)	(750)	164	1,080	(8,355)	(2,225)
Asia Pacific Opportunities Fund	美元	-	(6,423)	60,202	-	-	-	-
Asia Pacific Strategic Income Fund	美元	105,646	(188,397)	-	-	(1,773)	(24,508)	4
亞洲債券基金	美元	1,515,960	1,002,332	-	(24,070)	(184,634)	-	(2,942,175)

子基金名稱	貨幣	美商高盛	滙豐	摩根大通	摩根士丹利	澳洲國民銀行	加拿大皇家銀行	渣打銀行
亞洲非投資等級債券基金	美元	5,465	(1,679,695)	10,458	(18,028)	(89,415)	3,631	-
亞洲成長趨勢基金	美元	2	(23,928)	79,440	22,117	-	(820)	(2,965)
中國內需消費基金	美元	-	(9,279)	(48,321)	635	-	(3,915)	(19)
China High Yield Fund	美元	11,191	(38,597)	(276)	(31,614)	(141,401)	-	(251,471)
China RMB Bond Fund	人民幣(CNY)	(2,582,643)	(3,964,554)	-	-	-	-	-
新興亞洲基金	美元	(935)	(644)	5,099	(47,064)	-	(1,747)	479
新興歐非中東基金	美元	-	15	-	(12,353)	-	-	-
Emerging Market Corporate Debt Fund	美元	-	11,797	1,205	(2,360)	(2,404)	618	(712,151)
新興市場債券基金	美元	102,495	626,125	(86,090)	(384)	(13,107)	5,345	(1,965,308)
Emerging Market Local Currency Debt Fund	美元	(162,114)	146,481	129,979	44,722	-	(28,210)	23,992
Emerging Market Total Return Debt Fund	美元	75,313	(1,015,225)	596,562	(334,339)	-	(2,005)	(188,912)
新興市場基金	美元	36,304	(6,607)	71,127	14,081	-	22,099	(6,779)
歐元債券基金	歐元	-	35,829	(6,314)	14,070	-	-	-
歐元公司債基金	歐元	-	4,669	-	(209)	-	-	-
Euro Short Term Bond Fund	歐元	-	37,591	-	-	-	-	-
歐洲入息基金	歐元	107	11,667	2,495	-	-	(97)	-
歐洲動能基金	歐元	1,317	224,884	1,538	-	-	2,971	-
歐洲基金	歐元	77	11,290	2,378	-	-	327	(1,246)
歐洲非投資等級債券基金	歐元	16	(5,945,843)	(91,229)	(258,167)	119,281	(32,141)	3,547
歐洲大型企業基金	歐元	59	7,401	1,199	-	-	-	-
歐洲多重資產收益基金	歐元	(114,461)	(272,632)	14,035	6,581	7,545	(5,685)	3,969
歐洲小型企業基金	歐元	(633,255)	39,580	(57,711)	39,727	-	-	1,055
Fidelity Institutional Target™ 2020 (Euro) Fund	歐元	2,194	1,854	(165)	17,686	444	(132)	(909)
Fidelity Institutional Target™ 2025 (Euro) Fund	歐元	75,962	5,822	2,309	207,363	8,355	(6,654)	(18,299)
Fidelity Institutional Target™ 2030 (Euro) Fund	歐元	51,208	3,849	1,512	140,827	5,572	(4,473)	(12,187)
Fidelity Institutional Target™ 2035 (Euro) Fund	歐元	-	-	-	3,890	-	-	-
Fidelity Institutional Target™ 2040 (Euro) Fund	歐元	-	-	-	3,141	-	-	-
Fidelity Institutional Target™ 2045 (Euro) Fund	歐元	-	-	-	2,679	-	-	-
Fidelity Institutional Target™ 2050 (Euro) Fund	歐元	-	-	-	2,130	-	-	-
Fidelity Institutional Target™ 2055 (Euro) Fund	歐元	-	-	-	1,127	-	-	-
Fidelity Institutional Target™ 2060 (Euro) Fund	歐元	-	-	-	720	-	-	-
Fidelity Target™ 2055 Fund	歐元	-	-	-	-	7	-	-
Fidelity Target™ 2060 Fund	歐元	1	-	-	-	-	-	-
富達目標™基金2025	歐元	403,232	2,873	(3,130)	543,835	4,676	(27,662)	(7,956)
富達目標™基金2030	歐元	150,946	2,553	4,897	13,897	758	(9,662)	(2,981)
Fidelity Target™ 2035 Fund	歐元	7	-	-	-	-	-	-
Fidelity Target™ 2040 Fund	歐元	3	-	-	-	-	-	-
Flexible Bond Fund	英鎊	7,418	(83,248)	(9,436)	(413,041)	(81,818)	25,742	(171,115)
德國基金	歐元	(45)	-	-	(239)	-	-	1,379
全球債券基金	美元	117,048	(6,717,083)	391,405	311,660	540,201	34,324	2,560,483
Global Corporate Bond Fund	美元	(709,125)	(22,146)	(72,941)	551,342	5,642	(2,041)	(1,679,481)
全球入息基金	美元	(41,763)	707,726	298,662	2,194,563	-	(10,589)	3,719,139
全球金融服務基金	歐元	402	37,634	10,430	5,635	-	(683)	1,285
全球聚焦基金	美元	25,790	(857)	44,259	18,840	-	-	83,037
全球非投資等級債券基金	美元	28	313,603	(27,170)	(23,739)	-	-	(807,376)
Global Hybrids Bond Fund	美元	3,918	3,515	(3)	4,731	3,804	-	(36,646)
全球優質債券基金	美元	99,777	1,971,386	(4,586)	128,443	(80,902)	(1,655)	(2,753,190)
全球通膨連結債券基金	美元	(1,225,502)	(383,352)	(24,800)	(516,746)	509,529	121,031	(5,148,233)
Global Multi Asset Defensive Fund	歐元	2,567	(29,440)	643	53,835	(3,717)	3,028	(18,587)
Global Multi Asset Dynamic Fund	美元	(81,035)	(14,827)	(815)	13,116	148	(9,163)	-
Global Multi Asset Growth & Income Fund	美元	(38,333)	(4,802)	5,069	(5,375)	(13,070)	(19,609)	(3,000)
全球多重資產收益基金	美元	(826,884)	(170,641)	(174,905)	414,603	82,632	(4,695,209)	(162,235)
全球短期收益基金	美元	24	(1,776,944)	(63,648)	50,406	(5,591)	1,143,488	(2,215,696)
全球科技基金	歐元	(3,456)	664,190	942,362	-	-	-	(89,031)
印度聚焦基金	美元	-	52	-	-	-	-	-
Japan Growth Fund	日圓	-	-	39,499,544	-	-	-	-
日本價值基金	日圓	-	714,819,391	390,602,814	(161,393)	(8,209,341)	-	-
Multi Asset Dynamic Inflation Fund	美元	(27,690)	(57,084)	129	8,645	406	(43,920)	-
北歐基金	瑞典克朗	-	-	-	(23,159)	21,336	-	246,585
太平洋基金	美元	-	(5,509)	24,148	5,923	-	-	146,109
Strategic European Fund	歐元	1,114	-	355	-	-	(21)	-
Structured Credit Income Fund	歐元	-	(1,459)	-	-	-	-	-
永續發展亞洲股票基金	美元	882	2,197	72,333	37,636	-	(562)	(3,249)
Sustainable Asian Bond Fund	美元	3,526	1,848	-	-	-	-	(1,327)
Sustainable Climate Bond Fund	美元	(6,244)	(6,480)	(57,142)	(1,826,170)	10,906	(96)	324,915
永續發展消費品牌基金	美元	-	(1,354)	(862)	22,259	-	-	32,643
永續發展人口商機基金	美元	233,719	23,828	225,592	223,685	-	15,346	459,777
Sustainable Emerging Markets Equity Fund	美元	-	-	17,290	(175,176)	-	-	-
永續發展歐洲股票基金	歐元	(121)	8,322	-	-	-	26	253
Sustainable Future Connectivity Fund	美元	-	1,998	1,177	3,715	-	(882)	8,399
永續發展全球存股優勢基金	美元	39	26,167	(21,607)	6,809	-	115	40,623
Sustainable Global Equity Income Fund	美元	-	-	-	247,810	-	-	-
永續發展健康護理基金	歐元	-	-	29	-	-	-	113
永續發展日本股票基金	日圓	-	76,082,078	1,494,647	(601,783)	576,457	-	-
永續發展多重資產收益基金	美元	136	(8,682)	1,086	6,894	(102)	(18,182)	-
策略債券基金(**本基金非屬環境、社會、治理相關主題基金**)(原名為「富達基金－永續發展策略債券基金」)	美元	(3,265)	1,108,274	11,048	543,752	(134,677)	164,769	(4,736,071)
永續發展美國股票基金	美元	-	-	-	6,186	-	-	(235)

子基金名稱	貨幣	美商高盛	滙豐	摩根大通	摩根士丹利	澳洲國民銀行	加拿大皇家銀行	渣打銀行
永續發展水資源暨環保趨勢基金	美元	(102)	-	430	(7,892)	-	-	(150)
美元債券基金	美元	(15,204)	(1,384,849)	(21,348)	(288,597)	(5,226)	93	(3,259,924)
美元現金基金	美元	-	-	248	(252,851)	(5,440)	-	-
美元非投資等級債券基金	美元	24,000	319,073	(115)	-	(61,792)	(1,682)	(2,421,604)
世界基金	美元	(3,602)	(4,018)	(1,505)	36,026	-	-	614,661

子基金名稱	貨幣	道富銀行	瑞銀
Absolute Return Global Equity Fund	美元	(363,676)	(49,467)
Absolute Return Global Fixed Income Fund	美元	(519)	12,279
Absolute Return Multi Strategy Fund	美元	(22,211)	(6,582)
美國基金	美元	(171,638)	549,424
亞太入息基金	美元	2,002	-
Asia Pacific Multi Asset Growth & Income Fund	美元	51,710	(3,228)
Asia Pacific Opportunities Fund	美元	(176,752)	-
Asia Pacific Strategic Income Fund	美元	(31,581)	41,629
亞洲債券基金	美元	(5,078)	(77,186)
亞洲非投資等級債券基金	美元	(372,979)	(236,287)
亞洲成長趨勢基金	美元	4,264	262,092
China High Yield Fund	美元	(45,442)	(2,416)
China Innovation Fund	美元	(26,697)	-
新興亞洲基金	美元	95	-
Emerging Market Corporate Debt Fund	美元	1,873	-
新興市場債券基金	美元	(13,308)	(127,452)
Emerging Market Local Currency Debt Fund	美元	115,980	126,203
Emerging Market Total Return Debt Fund	美元	(2,964)	(30,316)
新興市場基金	美元	(7,471)	(762)
歐元債券基金	歐元	863,111	-
歐洲入息基金	歐元	-	1,484
歐洲動能基金	歐元	(25,093)	-
歐洲非投資等級債券基金	歐元	355,500	(145,831)
歐洲多重資產收益基金	歐元	36,259	11,005
歐洲小型企業基金	歐元	(8,327)	-
Fidelity Institutional Target™ 2020 (Euro) Fund	歐元	(583)	418
Fidelity Institutional Target™ 2025 (Euro) Fund	歐元	217,706	(54,503)
Fidelity Institutional Target™ 2030 (Euro) Fund	歐元	146,895	(36,813)
Fidelity Institutional Target™ 2035 (Euro) Fund	歐元	(20)	-
Fidelity Institutional Target™ 2040 (Euro) Fund	歐元	(16)	-
Fidelity Institutional Target™ 2045 (Euro) Fund	歐元	(14)	-
Fidelity Institutional Target™ 2050 (Euro) Fund	歐元	(11)	-
Fidelity Institutional Target™ 2055 (Euro) Fund	歐元	(6)	-
Fidelity Institutional Target™ 2060 (Euro) Fund	歐元	(4)	-
富達目標™基金2025	歐元	282,490	(87,331)
富達目標™基金2030	歐元	294,531	(33,144)
Flexible Bond Fund	英鎊	(4,024)	49,176
全球債券基金	美元	219,131	(125,091)
Global Corporate Bond Fund	美元	(3,467)	60,528
全球入息基金	美元	(73,220)	4,205,648
全球金融服務基金	歐元	16,477	(1,606)
全球非投資等級債券基金	美元	1,187	(416,974)
Global Hybrids Bond Fund	美元	70,161	-
全球優質債券基金	美元	533,874	(163,047)
全球通膨連結債券基金	美元	2,947	302,837
Global Low Volatility Equity Fund	美元	(498)	-
Global Multi Asset Defensive Fund	歐元	(2,809)	5,192
Global Multi Asset Dynamic Fund	美元	3,388	(702)
Global Multi Asset Growth & Income Fund	美元	100,420	27,216
全球多重資產收益基金	美元	2,976,299	1,404,209
全球短期收益基金	美元	(512,014)	(35,463)
全球科技基金	歐元	4,524	(25)
日本價值基金	日圓	8,459,470	196,753
Multi Asset Dynamic Inflation Fund	美元	(39,427)	(96,853)
太平洋基金	美元	3,132	-
Strategic European Fund	歐元	(26)	-
Sustainable All China Equity Fund	美元	(1,399)	-
永續發展亞洲股票基金	美元	7,077	-
Sustainable Asian Focus Fund	美元	(236)	-
Sustainable Biodiversity Fund	美元	(257)	-
Sustainable China A Shares Fund	美元	(158)	-
Sustainable Climate Bond Fund	美元	21	(38,876)
Sustainable Climate Solutions Fund	美元	(251)	-
永續發展消費品牌基金	美元	(356)	-
永續發展人口商機基金	美元	(866)	426,849
永續發展歐洲股票基金	歐元	-	244
Sustainable Future Connectivity Fund	美元	(291)	4,059
永續發展全球存股優勢基金	美元	6,567	-
Sustainable Global Equity Fund	美元	(266)	-
永續發展日本股票基金	日圓	-	(5,596,426)

子基金名稱	貨幣	道富銀行	瑞銀
永續發展多重資產收益基金	美元	74,441	1,159
策略債券基金(**本基金非屬環境、社會、治理相關主題基金**) (原名為「富達基金－永續發展策略債券基金」)	美元	41,922	(319,234)
永續發展水資源暨環保趨勢基金	美元	(299)	-
美元債券基金	美元	(19,494)	(2,241,245)
美元現金基金	美元	-	(521,492)
美元非投資等級債券基金	美元	50,249	-
世界基金	美元	-	2,759,703

18. 結算經紀商價差合約之暴險

截至 2024 年 4 月 30 日，結算經紀商價差合約之違約交易風險總額 (以未實現價差合約損益之總和計算) 如下表：

子基金名稱	貨幣	美商高盛	滙豐銀行	摩根大通	摩根士丹利	瑞士銀行
Absolute Return Global Equity Fund	美元	(168,021)	(673,918)	(355,809)	821,697	(28,631)
Absolute Return Multi Strategy Fund	美元	39,110	(18,852)	7,133	19,374	(32,600)
Asia Pacific Multi Asset Growth & Income Fund	美元	-	20	-	13,032	(61)
亞洲小型企業基金	美元	-	6,474	-	-	(19,670)
歐洲多重資產收益基金	歐元	-	-	315,307	-	(97,040)
Fidelity Institutional Target™ 2020 (Euro) Fund	歐元	-	-	4,064	-	-
Fidelity Institutional Target™ 2025 (Euro) Fund	歐元	(5,055)	-	-	-	-
Fidelity Institutional Target™ 2030 (Euro) Fund	歐元	(25,058)	-	-	-	-
Fidelity Institutional Target™ 2035 (Euro) Fund	歐元	(31,443)	-	-	-	-
Fidelity Institutional Target™ 2040 (Euro) Fund	歐元	(25,363)	-	-	-	-
Fidelity Institutional Target™ 2045 (Euro) Fund	歐元	(21,650)	-	-	-	-
Fidelity Institutional Target™ 2050 (Euro) Fund	歐元	(17,200)	-	-	-	-
Fidelity Institutional Target™ 2055 (Euro) Fund	歐元	(9,082)	-	-	-	-
Fidelity Institutional Target™ 2060 (Euro) Fund	歐元	(5,780)	-	-	-	-
全球入息基金	美元	-	-	6,888,012	-	-
Global Multi Asset Defensive Fund	歐元	(1,521)	(6,102)	(3,222)	7,440	(259)
Global Multi Asset Dynamic Fund	美元	37	156,192	-	-	(23)
Global Multi Asset Growth & Income Fund	美元	-	-	(45,822)	12,141	(41,361)
全球多重資產收益基金	美元	-	2,633,316	(100,628)	-	-
Multi Asset Dynamic Inflation Fund	美元	213,667	85,714	-	-	(42,991)
太平洋基金	美元	-	737,523	-	-	-
Strategic European Fund	歐元	(1,631)	502	3,660	(2,022)	1,622
Sustainable European Dividend Plus Fund	歐元	880	-	3,264	(873)	-
永續發展全球存股優勢基金	美元	-	-	(414,225)	-	-
永續發展多重資產收益基金	美元	-	50,991	40,264	-	-
UK Special Situations Fund	英鎊	(4,749)	18,357	(42,281)	43,639	(38,789)

19. 向歐盟申請返還差別對待扣繳稅款

歐洲各國通常會對跨境支付投資項目之股利扣繳稅款。惟歐洲法庭及歐洲自由貿易協會法庭之裁決均支持前述扣繳稅係具歧視性質之聲請。該聲請之主體係涉及歐洲經濟區 (以下稱「EEA」) 國家對跨境支付股利扣繳稅高於該國居民投資人應繳納之股利扣繳稅。

故本公司董事會依據歐盟及 EEA 內資本自由流動之原則，決議 (且此決議之唯一目的係為保護公司投資人之利益) 授權向支付本公司股利前疑似扣繳具歧視性質稅款之歐盟成員國，提出保護性聲請。

上述聲請內容異常繁複且受各主權轄區當地法律限制和訴訟程序要求之規範。故上述聲請可能導致長期訴訟且勝訴與否、最終自各轄區返還之稅款尚無法確定。截至 2024 年 4 月 30 日，業經聲請之稅款尚未獲得任何返還。所有應收扣繳稅聲請已計入應收股利及利息，於資產淨值表揭露。

20. 投資變動表

本公司每檔基金均備有清冊記錄過去期間所發生之買賣明細，可向本公司註冊辦事處或註冊為富達之經銷商公司免費索取。任何時刻，投資人均可聯繫富達專員索取所投資子基金之所有投資明細。

21. 匯率

下表為 2024 年 4 月 30 日之美元匯率。敬請注意，下列中國人民幣匯率均指離岸匯率。人民幣 (RMB) 係中國人民幣之簡稱，然而其國際標準縮寫為人民幣 (CNY)。人民幣 (CNY) 雖同時於中國境內及海外 (主要係中國香港特別行政區) 使用，惟目前於境內外採行之匯率仍不一致。此外，離岸人民幣匯率通常稱為「CNH」。本公司計算基金單位價值及避險操作及係採用CNH匯率，並將其作為「中國人民幣債券基金」 (該基金未在臺灣募集銷售) 之計價貨幣。

貨幣	匯率	貨幣	匯率
澳幣 (AUD)	1.540951	奈及利亞奈拉 (NGN)	1,365
巴西雷亞爾 (BRL)	5.1777	挪威克朗 (NOK)	11.08335
加幣 (CAD)	1.37465	祕魯新索爾 (PEN)	3.75335
智利比索 (CLP)	955.525	菲律賓比索 (PHP)	57.7685
中國人民幣 (CNY)	7.253	波蘭茲羅提 (PLN)	4.05005
哥倫比亞比索 (COP)	3,902.74	英鎊 (GBP)	0.799137
捷克克朗 (CZK)	23.53455	卡達里亞爾 (QAR)	3.641
丹麥克朗 (DKK)	6.9804	羅馬尼亞新列伊 (RON)	4.6577
多米尼加比索 (DOP)	58.5	俄羅斯盧布 (RUB)	93.55
埃及鎊 (EGP)	47.85	沙烏地里亞爾 (SAR)	3.7506
歐元 (EUR)	0.935935	塞爾維亞第納爾 (RSD)	109.59
迦納 塞地 (GHS)	13.66	新加坡幣 (SGD)	1.3637
港幣 (HKD)	7.82105	南非蘭特 (ZAR)	18.81125
匈牙利福林 (HUF)	365.78695	斯里蘭卡盧比 (LKR)	297.5
印度盧比 (INR)	83.43625	瑞典克朗 (SEK)	10.98835
印尼盧比 (IDR)	16,260	瑞士法郎 (CHF)	0.91735
以色列謝克爾 (ILS)	3.73415	新台幣 (TWD)	32.562
日圓 (JPY)	157.535	泰銖 (THB)	37.06
韓元 (KRW)	1,382.1	土耳其里拉 (TRY)	32.39
科威特第納爾 (KWD)	0.3082	阿聯酋迪拉姆 (AED)	3.6729
馬來西亞令吉 (MYR)	4.7725	烏拉圭比索 (UYU)	38.32
墨西哥比索 (MXN)	17.0695	越南盾 (VND)	25,345
紐西蘭幣 (NZD)	1.691904		

22. 期後事項

下列股份類別係於2024 年 4 月 30 日後發行：

子基金名稱	股份類別	發行日期
Absolute Return Global Equity Fund	I-PF-ACC 股 (歐元) (歐元/美元避險)	2024/06/12
	X-ACC 股 (歐元) (歐元/美元避險)	2024/05/22
	A-ACC 股 (歐元) (歐元/美元避險)	2024/06/12
Absolute Return Multi Strategy Fund	X-ACC 股 (歐元) (歐元/美元避險)	2024/05/22
全球債券基金	W-ACC 股 (英鎊) (避險)	2024/05/22
Global Equity Income Fund	B1-MINCOME (G) 股 (歐元)	2024/05/22
	B1-QINCOME (G) 股 (歐元)	2024/05/22
	E-QINCOME (G) 股 (歐元)	2024/05/08
	E-ACC 股 (歐元)	2024/05/08
	I-ACC 股 (歐元)	2024/05/08
	A-ACC 股 (歐元)	2024/05/08
	Y-ACC 股 (歐元)	2024/05/08
	B1-ACC 股 (歐元)	2024/05/22
	E-MINCOME (G) 股 (歐元)	2024/05/08
全球工業基金	I-ACC 股 (歐元)	2024/05/22
全球科技基金	I-CDIST (G) 股 (歐元)	2024/05/22
Sustainable Global Equity Income Fund	A-MINCOME (G) 股 (歐元)	2024/05/08
	E-MINCOME (G) 股 (歐元)	2024/05/08
	I-ACC 股 (美元)	2024/05/08
	E-QINCOME (G) 股 (歐元)	2024/05/08
	B1-MINCOME (G) 股 (歐元)	2024/05/22
	B1-QINCOME (G) 股 (歐元)	2024/05/22

下列子基金係於 2024 年 4 月 30 日後關閉:

子基金名稱	關閉日期
Multi Asset Target Income 2024 Fund	2024/05/22

下列股份類別係於 2024 年 4 月 30 日後關閉：

子基金名稱	股份類別	關閉日期
全球債券基金	X-QDIST (G) 股 (澳幣) (澳幣/美元避險)	2024/06/06
全球短期收益基金	X-QDIST (G) 股 (澳幣) (澳幣/美元避險)	2024/06/06
Multi Asset Target Income 2024 Fund	A-ACC 股 (歐元)	2024/05/22
	A-CDIST (G) 股 (歐元)	2024/05/22
	Y-CDIST (G) 股 (歐元)	2024/05/22

Deloitte.

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致
富達基金全體股東
2a, rue Albert Borschette
B.P. 2174
L-1246 Luxembourg

獨立會計師報告

查核意見

富達基金（以下簡稱「富達」）以及旗下各基金於民國 113 年 4 月 30 日之資產淨值表及投資明細，暨截至民國 113 年 4 月 30 日之營運及淨資產變動表及財務報表附註（包含重大會計政策彙總），業經本會計師查核峻事。

依本會計師之意見，上開財務報表在所有重大方面係依照盧斯堡與財務報表有關之法律與相關規定編製，足以允當表達富達以及旗下各基金民國 113 年 4 月 30 日之財務狀況，暨截至民國 113 年 4 月 30 日之營運及淨資產之變動。

查核意見之基礎

本會計師係依照民國 105 年 7 月 23 日頒布之審計專業相關法令（以下簡稱「審計相關法令」），以及經盧森堡證券金融監督委員會（以下簡稱「CSSF」）採用之國際審計準則（ISA）執行查核工作。本會計師所受審計相關法令及國際審計準則規範之查核責任將於「會計師查核財務報表之責任」段進一步說明。本會計師業已遵行國際職業會計師道德守則與被查核之基金保持超然獨立並履行該規範之其他責任。前揭道德守則亦含括 CSSF 採用之國際會計師道德準則理事會（IESBA）發布之國際獨立性準則以及其他與本次查核相關之道德準則。本會計師相信已取得足夠及適切之查核證據，以作為表示查核意見之基礎。

其他資訊

其他資訊係為富達董事會之責任。前揭其他資訊包含富達編製之年度報告所有內容，但不包含財務報表與會計師查核報告。

本會計師之查核範圍不包含其他資訊，故不對其發表任何形式之意見。

本會計師對其他資訊之責任，僅限於審閱並考量其他資訊是否與財務報表或本會計師之專業知識存有重大分歧或重大不實表達。倘若於查核過程發現其他資訊存有重大不實表達，本會計師應向富達董事會報告該查核發現。本次查核未有相關發現。

富達董事會對財務報表之責任

富達董事會之責任係依照盧斯堡與財務報表有關之法律與相關規定編製允當表達之財務報表，且維持與財務報表編製有關之必要內部控制，以確保財務報表未存有導因於舞弊或錯誤之重大不實表達。

於編製財務報表時，富達董事會之責任亦包含繼續經營之能力、相關事項之揭露，以及繼續經營會計基礎之採用，除非富達董事會意圖清算或停止營業，或除清算或停業外別無實際可行之其他方案。

會計師查核財務報表之責任

本會計師查核財務報表之目的，係對財務報表整體是否存有導因於舞弊或錯誤之重大不實表達取得合理確信，並出具查核報告。合理確信係高度確信，惟依照審計相關法令及 CSSF 所採用之國際審計準則執行之查核工作無法保證必能偵出財務報表存有重大不實表達。不實表達可能導因於舞弊或錯誤。如不實表達之個別金額或彙總數可合理預期將影響報表使用者所作之經濟決策，則被認為具有重大性。

本會計師依照審計相關法令及 CSSF 所採用之國際審計準則查核時，運用專業判斷並保持專業上之懷疑。本會計師亦執行下列工作:

- 辨認並評估財務報表導因於舞弊或錯誤之重大不時表達風險；對所評估之風險設計及執行適當之因應對策；並取得足夠及適切之查核證據作為查核意見之基礎。因舞弊可能涉及共謀、偽造、故意遺漏、不實聲明或逾越內部控制，故未偵出導因於舞弊之重大不實表達之風險高於導因於錯誤者。
- 對與查核攸關之內部控制取得必要之瞭解，以設計當時情況下適當之查核程序，惟其目的非對富達內部控制之有效性表示意見。
- 評估富達董事會所採用會計政策之適當性，及其所作會計估計與相關揭露之合理性。
- 依據所取得之查核證據，對富達董事會採用繼續經營會計基礎之適當性，以及使富達繼續經營之能力可能產生重大疑慮之事件或情況是否存在重大不確定性，作出結論。本會計師若認為該等事件或情況存在重大不確定性，則須於查核報告中提醒財務報表使用者注意財務報表之相關揭露，或於該等揭露係屬不適當時修正查核意見。本會計師之結論係以截至查核報告日所取得之查核證據為基礎。惟未來事件或情況可能導致富達不再具有繼續經營之能力。
- 評估財務報表（包含相關附註）之整體表達、結構及內容，以及財務報表是否允當表達相關交易及事件。

本會計師與治理單位溝通之事項，包含所規劃之查核範圍及時間，以及重大查核發現（包含於查核過程中所辨認之內部控制顯著缺失）。

德勤審計 執業會計師

Laurent Fedrigo 會計師
合夥人

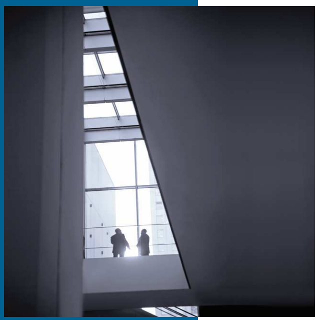
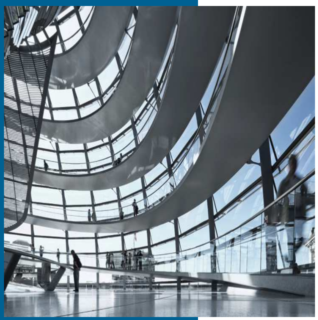
盧森堡
中華民國 113 年 8 月 7 日

富達、富達國際以及₣標誌，均為 FIL Limited 之正式註冊商標

Fidelity Funds

Société d'investissement à capital variable
Established in Luxembourg
RCS Luxembourg B 34 036

Annual Report and Accounts


For the year ended
30 April 2024
Audited

Fidelity
INTERNATIONAL

Fidelity Funds

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Directors' Report

I Introduction

Fidelity Funds (the "Company") is an open-ended investment company established in Luxembourg as a société d'investissement à capital variable ("SICAV"). It has an umbrella structure and its assets are held in a number of different funds ("sub-funds"). Each sub-fund is a separate portfolio of securities and other assets managed in accordance with specific investment objectives. Separate classes of shares in the Company (the "Shares") are issued in relation to the sub-funds. Each sub-fund provides an investment opportunity in professionally managed pools of securities in different geographical areas and currencies, with the investment objective of capital growth, income or a balance between capital growth and income.

Shares are authorised for sale in a number of jurisdictions and may be listed on the Luxembourg Stock Exchange's Euro MTF market. However, shares in the Reserved Funds and the Institutional Reserved Funds are not presently listed. Further information on the stock exchange listings can be found on https://www.bourse.lu/official list or may be obtained from the Management Company upon request.

II Financial Statements

The Board of Directors of the Company (the "Board") submits its report and the audited financial statements for the year ended 30 April 2024.
The audited financial statements are set out on pages 155 to 735 of this Annual Report, with results for the year appearing in the Statement of Operations and Changes in Net Assets on pages 618 to 643. Dividend information for the sub-funds is detailed on pages 690 to 724.

A copy of the Annual Report can be found on the Fidelity website. A hard copy of the Annual Report may be obtained upon request from either the offices of the companies registered as distributors or from the Registered Office of the Company.

Comparative figures for the previous year can be found in the Annual Report of the Company for the year ended 30 April 2023.

III Activities during the year

During the year, the company followed the normal activities of an open-ended investment company. The Investment Manager's Report that follows gives an overview of performance. As at 30 April 2024, the number of registered Shareholders worldwide totalled 10,931. However, the total number of investors in the Company is much greater than the number of registered Shareholders due to the fact that certain registered Shareholders may represent the holdings of many underlying clients. Assets under management as at 30 April 2024 exceeded USD 138 billion.

The Directors may from time to time close sub-funds as well as launch further sub-funds with different investment objectives, subject to the approval of the Commission de Surveillance du Secteur Financier ("CSSF").

At the year end, the Company consisted of 132 active sub-funds.

Details of changes to the range of sub-funds during the year are provided in the Notes to the Financial Statements on pages 677 to 735.

IV Board of Directors

The Directors of the Company as at 30 April 2024 are listed on page 5. Seven of the nine Directors serving as at 30 April 2024 are considered non-executive Directors, three of whom are considered by the Board to be independent of the Investment Manager and free from any other relationship which could materially interfere with the exercise of their independent judgment.

There has been the following change to the Board during the period to 30 April 2024:

Glen Moreno resigned with effect from 31 December 2023.

V Management of the Company

FIL Investment Management (Luxembourg) S.A. ("FIMLUX") as the Management Company is responsible for the investment management, administration and distribution functions of the Company. FIMLUX may delegate part or all of such functions to third parties, subject to overall control and supervision. With the consent of the Company, FIMLUX has delegated the investment management function to FIL Fund Management Limited ("FFML") and the distribution function to FIL Distributors ("FID").

FIMLUX provides services to the Company in connection with keeping the Company's accounts, determination of the Net Asset Value of shares in each sub-fund on each Valuation Date and dispatch of dividend payments.

FIMLUX is responsible for the production of the Annual Report and Accounts of the Company for each financial year, which are required under general principles to give a true and fair view of the state of affairs of the Company. In accordance with those same principles, FIMLUX is responsible for:

- selecting suitable accounting policies and applying them consistently;
- preparing the Annual Report and Accounts on a going concern basis;
- maintaining proper accounting records which disclose at any time the financial position of the Company; and
- complying with both the Luxembourg Law of 10 August 1915 on commercial companies, as amended,and the Luxembourg Law of 17 December 2010, as amended, on undertakings for collective investment.

Conducting Officers

As at 30 April 2024 the Conducting Officers ("COs") appointed by FIMLUX were as listed on page 5.

Conducting Officers' Responsibilities

The COs have a duty to ensure that the tasks delegated to FFML and to FID as well as the administrative functions carried out by the Management Company are performed in compliance with Luxembourg Law, the Company's Articles of Incorporation and the current Prospectus. Amongst other things, the COs ensure compliance with the investment restrictions of the Company and oversee the implementation of the investment policy of each sub-fund by the appointed Investment Manager.

The Management Company and/or the COs report to the Board on a quarterly basis and the COs inform the Management Company and the Board without delay of any materially adverse matters resulting from the actions of the Investment Manager, the General Distributor or of the Management Company in relation to the administrative functions.

VI Role of Investment Manager and Central Administrative Agent

FFML provides day-to-day investment management to the Company, under the supervision and subject to the control of the Board and FIMLUX. FFML is authorised to act on behalf of the Company and to select agents, brokers and dealers through whom to execute transactions and is required to provide the Board and FIMLUX with any reports it may require.

FFML may receive investment advice from, and act upon the advice of, any company within the holding company FIL Limited ("FIL"), including affiliate companies of FFML, and may execute, transact and otherwise carry out its functions, duties and obligations with or through any of these Fidelity companies. FFML remains responsible for the proper performance by such companies of those responsibilities.

The duties of the Investment Manager include the design, implementation and maintenance of controls and procedures to administer the assets of the Company and to manage its affairs properly. The process extends to operational and compliance controls and risk management. In addition, the Company and FIMLUX have appointed FIL to provide services in relation to the investments of the sub-funds including valuation, statistical, technical, reporting and other assistance.

VII Corporate Governance

The Board applies a clear and transparent corporate governance framework for the management of the Company's affairs.

1. The Board has adopted the principles of good governance as set out in the ALFI (Association of the Luxembourg Fund Industry) Code of Conduct updated and reissued in 2022 and considers that the Company has been in compliance with it in all material respects throughout the financial year ended 30 April 2024.
2. There are contractual arrangements in place governing the relationships with FIMLUX, FFML, FID and FIL as well as other third party suppliers to the Company.
3. The Directors take decisions in the interests of the Company and its Shareholders and refrain from taking part in any deliberation or decision which creates conflict between their personal interests and those of the Company and its Shareholders.
4. The Board meets at least four times a year. The Board requests and receives reports from the COs, FIMLUX, FFML, and FID on the various activities including compliance controls and risk management undertaken by the relevant FIL companies. Senior representatives of FIMLUX, FFML and FID attend meetings by invitation, thus enabling the Board of Directors to question the reports presented to it.
5. As part of the control framework within FIL, all FIL group employees are subject to the FIL Code of Conduct and its associated policies, which, amongst other things, set out procedures for personal account dealing in securities. The Board receives regular reports from the FIL Ethics Office on Employee Personal Trading to ensure that any conflicts of interest between personal accounts dealing by FIL group staff and the interests of the Company are properly managed.
6. The nomination of new Directors is considered by the Board and is subject to the approval of the CSSF and ultimately the approval of Shareholders at the Annual General Meeting. The level of Directors' fees is put to Shareholders for approval, in accordance with the Articles of Incorporation. Directors who are employed by FIL or its subsidiaries, its holding company FIL, or its subsidiaries have waived their fees for the year ended 30 April 2024. For those Directors that have not waived their fees, the remuneration earned for the year ended 30 April 2024 was in aggregate USD 456,790 subject to Shareholder approval, as set out on page 685 of this Annual Report. For comparison purposes the EUR equivalent was EUR 424,147.
7. The Directors are committed to ensuring that Shareholders are kept informed of matters relevant to their investment and that all Shareholders are treated fairly. The maintenance and integrity of information concerning the Company on the Fidelity website is the responsibility of FIL. FIMLUX is responsible for the accuracy of translations of documents which may be available to investors in languages other than English. The Directors consider and, if thought fit, approve the English form of the financial statements presented to them at the relevant Board meetings.

VIII Other Information

Proxy Voting

FFML has a policy of voting on equity securities where it is possible to do so, unless the loss of liquidity as a result of attendant share blocking is deemed to outweigh the expected benefits to be gained. Such voting is undertaken in accordance with written proxy voting guidelines employed by the FIL group, of which FFML is a part, and takes account of prevailing local market best practices. The Board of the Management Company reviews and adopts the proxy voting policy, activity and guidelines annually. FIL's Principles of Ownership, which summarises how FIL engages with companies in which the Company's sub-funds have invested, can be accessed from the Corporate Governance section of FIL's website (https://www.fidelityinternational.com).

Commissions and Internal crossing

FFML uses supplemental research in the course of its work for the Company and other clients provided by brokers through whom the Investment Manager executes transactions for the Company and other clients. All dealing commission paid by the Company and other clients on trades with brokers account only for the costs of executing the trade. All supplemental research used by the Investment Manager is valued and paid for separately from execution and other relationships with brokers in accordance with inducement regulations.

Directors' Report

The Company participates in the Investment Manager's interfunding programme whereby FIL's traders, on occasion, identify situations where an account or sub-fund managed by FIL is buying the same security that another account or sub-fund is selling. If a trader can confirm that it would be in the interests of both accounts to execute a transaction between them rather than in the market then an interfund transaction is executed. These transactions amounted to USD 244,906,049 during the year under review.

Swiss investors

Swiss investors are advised that with the exception of Asia Pacific Multi Asset Growth & Income Fund, Greater China Fund II, Sustainable Asia Equity II Fund, Institutional European Larger Companies Fund, Multi Asset Target Income 2024 Fund, the Institutional Target Funds, the present sub-funds of the Company have been authorised by the Swiss Financial Market Supervisory Authority for distribution in Switzerland.

IX Business of the Annual General Meeting

The Board of Directors is proposing the following resolutions be put to the Shareholders at the Annual General Meeting of the Company to be held on 3 October 2024 at noon:

- the presentation of the Report of the Board of Directors;
- the presentation of the Audit Report;
- the approval of the Statement of Net Assets and Statement of Operations and Changes in Net Assets for the year ended 30 April 2024;
- the discharge of the Board of Directors;
- the election/re-election of Directors;
- the approval of the payment of Directors' fees;
- the re-election of the external Auditor;
- the approval of the payment of dividends; and
- consideration of such other business that may properly come before the Annual General Meeting under the Articles of Incorporation.

BOARD OF DIRECTORS

FIDELITY FUNDS

30 July 2024

Directors and Conducting Officers

Board of Directors of Fidelity Funds
as at 30 April 2024

Jeffrey Lagarce ^
Chair of the Board
USA

Anouk Agnes ^*
Director
Grand Duchy of Luxembourg

Yousef A. Al-Awadi, K.B.E.^
Director
Kuwait

Romain Boscher ^
Director
France

Didier Cherpitel ^
Director
Switzerland

Carine Feipel ^*
Director
Grand Duchy of Luxembourg

Anne Richards
Director
United Kingdom

Jon Skillman^*
Director
Grand Duchy of Luxembourg

FIL (Luxembourg) S.A.
Corporate Director
Grand Duchy of Luxembourg
Represented by Nishith Gandhi

Board of Directors of FIL Investment Management (Luxembourg) S.A.
(the "Management Company")

Romain Boscher ^
Director
France

Christopher Brealey
Chair of the Board
Grand Duchy of Luxembourg

Eliza Dungworth
Director
Grand Duchy of Luxembourg

Sera Sadrettin-Perry
Director
United Kingdom

Jon Skillman ^*
Director
Grand Duchy of Luxembourg

Conducting Officers of the Management Company

Florence Alexandre
Conducting Officer
Grand Duchy of Luxembourg

Stephan von Bismarck
Conducting Officer
United Kingdom

Corinne Lamesch
Conducting Officer
Grand Duchy of Luxembourg

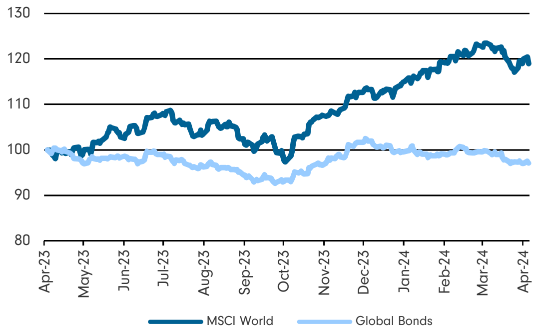
Karin Winklbauer
Conducting Officer
Grand Duchy of Luxembourg

Paul Witham
Conducting Officer
Grand Duchy of Luxembourg

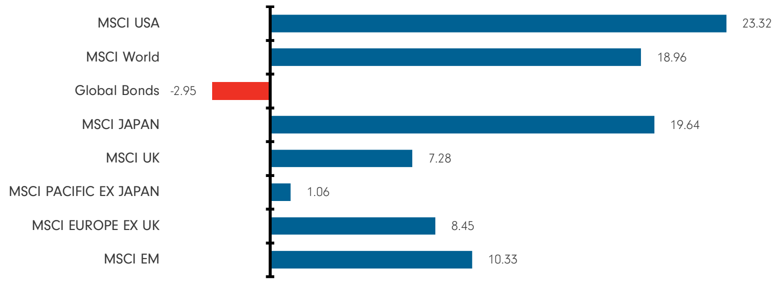
^Non-executive Director
* Considered by the Board to be Independent

Equity Markets

Global equities rose over the 12-month period to April 2024. Equity markets delivered muted performance over the first half of the period as inflation moderated but remained above target levels and led major central banks to continue to raise interest rates. Concerns around the debt ceiling and a rating downgrade for government debt in the US, along with geopolitical tensions in the Middle East also weighed on sentiment. Nevertheless, equities rallied strongly in the latter half of the period as central banks in major developed markets left policy rates unchanged. Furthermore, robust corporate earnings, resilient economic data and moderating inflationary pressure raised hopes for a soft landing and supported prospects for interest rate cuts in 2024.



Source: Refinitiv DataStream, Total Returns in USD rebased to 100, MSCI World index and BofA ML Global Broad Market index, 30.04.2023 - 30.04.2024



Source: Refinitiv DataStream, Total Returns (%), USD, 30.04.2023 - 30.04.2024

Against this global backdrop, equities in the US and Japan gained the most. Emerging markets also ended higher but lagged developed markets, due to sluggish economic growth in China. At a sector level, information technology (IT) and telecommunication companies rose strongly as the artificial intelligence (AI) theme supported investor sentiment.

European equities rallied, though there was some volatility along the way. Sentiment remained fragile amid elevated interest rates and geopolitical tensions. However, markets bounced back strongly towards the end of 2023 amid cooling inflation. European equities were supported at the start of 2024 by resilient economic and corporate data, as well as a number of dovish cues from major central banks. In April, markets responded negatively to speculation that central banks will not ease their monetary policies as quickly as previously hoped, given resilient growth and sticky inflation data. While the European Central Bank (ECB) maintained interest rates at record-high levels during its April meeting, officials indicated that a looser monetary policy would be appropriate if inflation continues to converge towards its 2% target. ECB President Christine Lagarde emphasised that the bank's future moves will be data-dependent rather than following a predetermined rate trajectory.

UK equities rose, despite a slew of challenges including persistent recessionary fears and monetary policy tightening. Geopolitical events also remained in focus, following the escalating conflict between Israel and Palestine, which started in October. Meanwhile, the UK grappled with some of the highest inflation in developed markets, prompting the Bank of England (BoE) to aggressively raise rates to 5.25%, pushing borrowing costs to levels last seen in 2008. However, in late October, the market narrative swiftly began to turn. Decelerating inflationary pressures allowed the BoE to keep interest rates unchanged at recent meetings after 14 successive rate hikes. This led investors to believe that we may be approaching the peak of interest rate increases, while positive data surprises increased conviction in the soft-landing narrative, providing a tailwind for equities. This sentiment gained further momentum in March, after BoE Governor Andrew Bailey hinted that the UK economy was progressing to the point where the central bank may start cutting interest rates.

US equities rose over the period. Markets started on a cautious note due to concerns around the debt ceiling, which was resolved in June, when the US Senate approved the debt ceiling bill to avoid a default on federal government debt. Surging oil prices, rising bond yields and concerns over a government shutdown triggered a sell-off towards the end of the third quarter. Markets rebounded strongly in November, supported by expectations for rate cuts in 2024 as central banks appeared to have reached the peak of their interest rate tightening cycles. 2024 started on a weak note as the technology-based Magnificent Seven stocks (Microsoft, Apple, Nvidia, Alphabet, Meta, Tesla and Amazon) faltered following strong performance during the fourth quarter. Nevertheless, hopes for interest rate cuts and a strong start to earnings season drove markets to record highs by the end of the first quarter of 2024. April, however, started on a weak note as the Consumer Price Index (CPI) continued to rise to 3.5% on a year-on-year basis.

Japanese equities rose as extended buying by overseas investors drove share price gains. Market participants were encouraged by a steady stream of corporate governance related developments, spurred by reform measures from the Tokyo Stock Exchange, and largely positive domestic earnings. In March, the Bank of Japan (BoJ) announced its decision to end its negative interest rate policy and eliminate yield curve controls. This was the first move to tighten the monetary policy in Japan in nearly two decades. From now on, the BoJ's primary policy tool will be short-term interest rates, which it aims to keep at around 0–0.1%. The lifting of unconventional easing measures was interpreted as a dovish hike and the yen subsequently fell to a 34-year low against the US dollar. Value stocks outperformed growth names over the period.

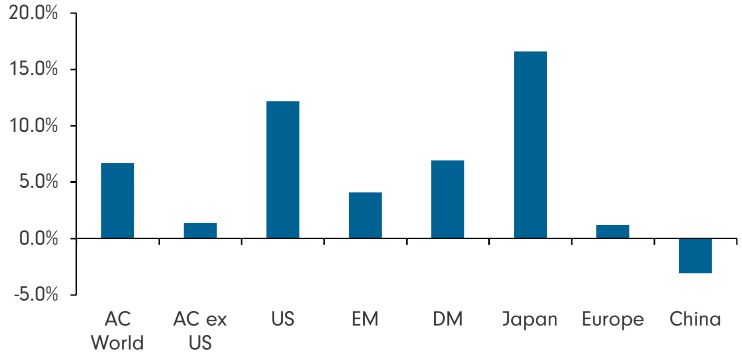
Equities in the Pacific ex Japan region advanced. The period started on a positive note amid expectations of policy support from China. However, subdued macroeconomic data releases and renewed stress on the financials and real estate sectors in China capped gains in the latter part of the period. Against this backdrop, Chinese and Hong Kong equities slid. IT focused markets with exposure to the US, including Taiwanese and South Korean stocks, gained amid optimism towards AI related memory demand. Strong economic growth in India continued to drive domestic stocks. Australian equities also delivered robust performance.

*The information stated in this report is historical and not necessarily indicative of future performance.

Investment Manager's Report*

Emerging markets advanced over a volatile period. Sentiment oscillated sharply as markets globally grappled with elevated inflation in the developed world, along with the timeline for interest rate cuts, geopolitical tensions and the pace of the economic recovery in China. In recent months, markets were strengthened by encouraging economic trends such as receding recessionary pressure in the US and rising commodity prices. Chinese equities led gains, supported by solid first-quarter GDP figures, resilient corporate earnings and optimism around policy support. Against this backdrop, all regions posted positive returns, led by Latin America, followed by emerging Asia and emerging Europe, the Middle East and Africa.

Earnings expecations have improved; but cautious outlook on China



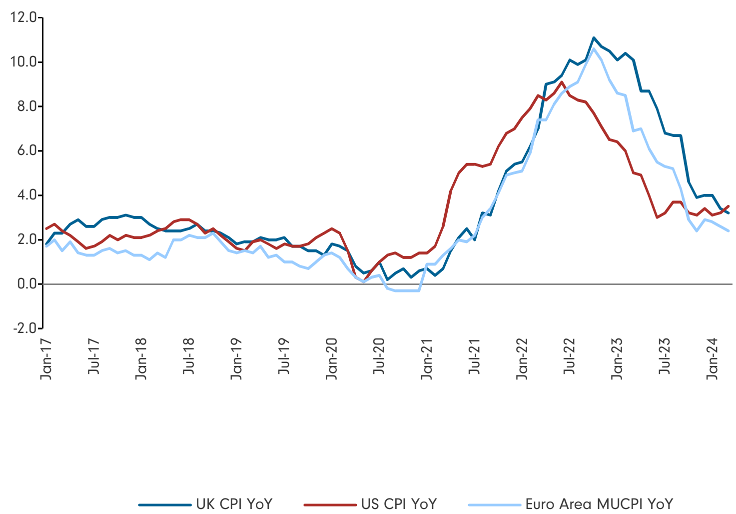
Source: IBES, LSEG DataStream, 30.04.2024. Data for MSCI Indices

Earnings for the first quarter of 2024 were better than expected, which was important given the multiple expansion we have seen in equities. We need continued earnings growth for valuations to be justified, particularly in cyclical stocks. First quarter earnings results in the US were positive, with annual earnings growth and guidance improving from weak levels. In Europe, so far, results have surprised to the upside, although from low expectations, but annual earnings have been down on a year-on-year basis. Overall, interest rates have likely peaked in most developed markets, and quality dividend stocks have historically outperformed in falling interest environments. There is also a drive towards shareholder friendly policies in Asian countries including Japan, South Korea and China, all of which are pushing companies towards increasing dividend payments. Japanese equities were also supported by the weak yen.

Bond markets

Global fixed income markets generated mixed returns. Financial turmoil appeared to settle down at the start of the period and volatility subsided. However, this was short lived as sentiment weakened due to concerns over geopolitical risks. Furthermore, resilient economic data and sticky inflation prints led investors to expect higher for longer interest rates, as a result of which sovereign bonds sold off. Towards the end of 2023, global bonds rebounded sharply on expectations that global central banks would start to cut interest rates. 2024 started on an optimistic note, but sentiment shifted towards the end of the period, as investors realised that they may have become too hopeful for an interest rate cut by the US Federal Reserve (Fed) in March. Overall, central banks kept interest rates steady at historically high levels and yields rose. In the corporate credit space, credit spreads tightened broadly, with high yield bonds outperforming investment grade bonds.

Inflation still above central banks' target



Source: Bloomberg, 30.04.2024

Investment Manager's Report*

Our base case scenario is still for a soft landing, but we have increased the probability of a no landing scenario since January 2024. The no landing narrative is set to dominate market action as "narrative wars" heat up and the US Fed changes its communication rapidly. The possibility of no landing dynamics lasting all of 2024 has become significantly skewed to the upside as a result of resilient activity data and sticky inflation, which has continued to exceed expectations. After the year end, the ECB commenced its interest rate cutting cycle in June 2024 and it is anticipated that this will be followed by the BoE later in the year. However, we now expect no rate cuts from the US Fed in 2024. In fact, there is an increasing risk of interest rate hikes if the current combination of strong economic activity and persistently high inflation continues. With rate cuts by the US Fed less likely, other central banks may have to scale back their own rate cutting plans to avoid large monetary policy divergences compared to the US.

Footnotes

1. These sub-funds have not been authorised by the Swiss Financial Market Supervisory Authority (FINMA) and have therefore not been approved for distribution in Switzerland.

2. These sub-funds with substantial Chinese exposure were closed from 30 April to 3 May 2024 due to China national holidays. During this period, these sub-funds were closed for dealing and any published non-official Net Asset Value were based on the final issued Net Asset Value prior to the closure. The Net Asset Values as at 30 April 2024 disclosed in the financial statements have been fair valued.

3. These sub-funds have not been notified for marketing in Germany and the shares of these sub-funds may not be marketed to investors in Germany.

4. These sub-funds are not authorised by the Securities & Futures Commission in Hong Kong and may not be promoted or offered to the public in Hong Kong.

5. These sub-funds have not been authorised by the "Finanzmarktaufsicht" (Austrian Financial Market Authority) and have therefore not been approved for distribution in Austria.

6. These sub-funds are authorised by the Securities and Futures Commission in Hong Kong under the Securities and Futures Commission Code on Unit Trusts and Mutual Funds and not under the Securities and Futures Commission Code on Real Estate Investment Trusts. Such authorisation does not imply official recommendation.

7. This sub-fund can invest in Indian equity securities through a wholly-owned Mauritian subsidiary, FIL Investments (Mauritius) Limited. As at year end the Mauritian subsidiary only held cash.

8. These sub-funds are defined as Article 8 sub-funds as per Sustainable Finance Disclosure Regulation ("SFDR"). SFDR refers to the regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector. Article 8 sub-funds seek to achieve their investment objectives while promoting, among other characteristics, environmental or social characteristics, or a combination of those characteristics. Information on the environmental/social characteristics for the funds disclosing under Article 8 of SFDR, is made available in the annex to the unaudited section of the annual report.

9. These sub-funds are defined as Article 9 sub-funds as per SFDR. Article 9 sub-funds have sustainable investment as their objective. Information on sustainable investments for the funds disclosing under Article 9 of SFDR is made available in the annex to the unaudited section of the annual report.

Within the meaning of SFDR, the others sub-funds are defined as Article 6 and do not promote environmental and/or social characteristics nor have a sustainable investment as its objective as at year end.

Please note that not all countries of distribution have been disclosed in the above footnotes. For a complete list please refer to the prospectus.

Performance notes on Fund Reviews

Cumulative Returns are calculated from published Net Asset Value price to published Net Asset Value price with gross income reinvested on ex-dividend dates. For sub-funds where the price adjustment policy has been applied as per note 2 on page 680, the Cumulative Returns are calculated to or from the adjusted Net Asset Value price.

This calculation does not include any initial charge, and represents the true investment performance of the sub-fund.
The performance figures reported under the column "Since Launch" in the tables are calculated from the commencement of operations until 30 April 2024.

Annualised performance is an alternative way of expressing a sub-fund's total return. It assumes a steady compound rate of growth during the period in question and is not the sub-fund's year by year performance, which fluctuated over the periods shown.
Please note that the Manager's Overviews are based on the first Share class disclosed for each sub-fund. Performance data is expressed in the Share class currency of denomination, indicated by the ISO code shown.

America Fund 8

FUND SIZE AS AT 30.04.2024 : USD 3,134 MILLION

Manager's Overview

US equities rose over the period. Markets started on a cautious note due to concerns around the debt ceiling, which was resolved in June, when the US Senate approved the debt ceiling bill to avoid a default on federal government debt. Surging oil prices, rising bond yields and concerns over a government shutdown triggered a sell-off towards the end of the third quarter. However, markets rebounded strongly in November. Investor sentiment was bolstered by expectations for rate cuts in 2024 as central banks appeared to have reached the peak of their interest rate tightening cycles. 2024 started on a weak note as the technology-based Magnificent Seven stocks (Microsoft, Apple, Nvidia, Alphabet, Tesla, Meta Platforms and Amazon) faltered following strong performance during the fourth quarter. Nevertheless, hopes for interest rate cuts and a strong start to earnings season drove markets to record highs by the end of the first quarter of 2024. Against this backdrop, all sectors except real estate rallied, with communication services, information technology and financials rising the most.

The fund underperformed the comparative index over the period. The lack of exposure to Nvidia, Meta Platforms and Amazon were the top detractors from relative performance, as their shares rose on investor excitement around artificial intelligence (AI) and strong quarterly earnings reports. The managers' valuation focus means that the fund does not invest in these richly valued names. Shares in health care company Baxter fell sharply in the fourth quarter of 2023 on news that European pharmaceuticals firm Novo Nordisk's GLP1 diabetes medication reached efficacy for treating kidney disease. The market viewed this news as a headwind for Baxter, which produces dialysis machines for patients with kidney disease. However, while this development may lead to a delay in patients with kidney disease transitioning to dialysis machines, it is unlikely to remove the need for them. On a positive note, American transportation company XPO rose after it released consensus beating quarterly results in February, driven by better pricing and margins. The overweight position in McKesson also advanced. Pharmaceuticals retailer Rite Aid settled its lawsuit against McKesson during the fourth quarter of 2023, after filing for bankruptcy. As part of the deal, McKesson will continue to supply drugs through the end of Rite Aid's bankruptcy case, while Rite Aid will prioritise payments to McKesson. The lack of exposure to Apple added relative value. Its shares fell after the US Department of Justice filed an antitrust case against the company alleging a monopoly in the "premium smartphone market".

The managers focus on investing in good quality companies that are mispriced, either because they are out of favour or their intrinsic asset value is misunderstood, or their journey to sustainability is underappreciated. Stock-picking is at the core of their approach and is the main driver of risks and returns. The managers bought positions in insurance and reinsurance brokerage provider AON Plc and McCormick & Company, a high-quality food company specialising in spices, seasonings and flavour solutions. Positions in Cencora and Exelon were sold.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
Alphabet (A)	156,932,572	5.01
Wells Fargo	143,220,722	4.57
Elevance Health	124,451,352	3.97
Baker Hughes	120,757,967	3.85
FedEx	117,927,076	3.76
Berkshire Hathaway (B)	117,653,997	3.75
McKesson	111,081,611	3.54
Union Pacific	110,577,270	3.53
Salesforce.com	107,967,941	3.45
Norfolk Southern	104,931,587	3.35

SECTOR BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
Industrials	18.94
Information Technology	15.11
Healthcare	13.92
Financials	13.29
Consumer Staples	12.01
Energy	6.87
Communication Services	5.57
Utilities	4.46
Materials	3.17
Consumer Discretionary	2.81
Real Estate	1.60
Open Ended Fund	0.80

Total Return as at 30.04.2024**			One Year		Five Years			Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Index* Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
A Shares (USD)	01.10.1990	01.10.1990	16.4%	22.1%	41.9%	81.2%	7.2%	1,522.0%	2,635.5%	8.6%
A Shares (EUR)	16.02.2004	16.02.2004	20.3%	26.1%	48.8%	89.9%	8.3%	402.6%	593.0%	8.3%
A Shares (GBP)	26.06.2006	26.06.2006	17.1%	22.6%	47.8%	88.7%	8.1%	407.9%	649.1%	9.5%
A Shares (SGD)	15.05.2006	15.05.2006	19.1%	24.8%	42.1%	81.6%	7.3%	184.1%	330.2%	6.0%
A Shares (SGD) (hedged)	12.03.2012	12.03.2012	14.6%	19.7%	35.7%	72.0%	6.3%	178.5%	305.9%	8.8%
A-ACC Shares (USD)	03.07.2006	03.07.2006	16.4%	22.1%	41.9%	81.2%	7.2%	242.1%	403.9%	7.1%
A-ACC Shares (EUR)	03.07.2006	03.07.2006	20.3%	26.1%	48.7%	89.9%	8.3%	308.0%	503.3%	8.2%
A-ACC Shares (SEK)	24.02.2015	24.02.2015	24.9%	30.6%	56.7%	109.2%	9.4%	117.0%	250.0%	8.8%
A-ACC Shares (AUD) (hedged)	30.08.2013	30.08.2013	14.5%	19.7%	29.5%	62.5%	5.3%	124.5%	232.3%	7.9%
A-ACC Shares (CZK) (hedged)	05.11.2013	05.11.2013	17.6%	22.9%	43.4%	81.3%	7.5%	102.7%	201.3%	7.0%
A-ACC Shares (EUR) (hedged)	12.07.2013	12.07.2013	14.2%	19.3%	27.2%	61.2%	4.9%	93.1%	182.2%	6.3%
A-ACC Shares (HUF) (hedged)	05.11.2013	05.11.2013	24.0%	30.3%	58.6%	102.5%	9.7%	137.4%	255.4%	8.6%
A-ACC Shares (PLN) (hedged)	30.09.2013	30.09.2013	17.3%	22.2%	44.5%	82.1%	7.6%	135.2%	254.2%	8.4%
B1-ACC Shares (USD)	05.12.2023	05.12.2023	-	-	-	-	-	7.3%	10.7%	-
B1-ACC Shares (EUR)	14.11.2023	14.11.2023	-	-	-	-	-	10.9%	14.1%	-
D-ACC Shares (EUR)	15.04.2016	15.04.2016	19.7%	26.1%	45.1%	89.9%	7.7%	78.6%	182.9%	7.5%
E-ACC Shares (EUR)	01.09.2000	11.09.2000	19.4%	26.1%	43.3%	89.9%	7.5%	121.5%	273.0%	3.4%

*Comparative index: S&P 500 (Gross) to 31.12.1998; thereafter Standard & Poor's 500 (Net).
Comparative index Hedged SGD: S&P 500 (Net) Hedged to SGD.
Comparative index Hedged AUD: S&P 500 (Net) Hedged to AUD.
Comparative index Hedged CZK: S&P 500 (Net) Hedged to CZK.
Comparative index Hedged EUR: S&P 500 (Net) Hedged to EUR.
Comparative index Hedged HUF: S&P 500 (Net) Hedged to HUF.
Comparative index Hedged PLN: S&P 500 (Net) Hedged to PLN.
Comparative index Hedged GBP: S&P 500 (Net) Hedged to GBP.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

America Fund [8]

Total Return as at 30.04.2024**			One Year		Five Years			Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Index* Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
I-ACC Shares (USD)	24.06.2015	24.06.2015	17.6%	22.1%	49.3%	81.2%	8.3%	83.9%	167.6%	7.1%
I-ACC Shares (EUR)	11.07.2017	11.07.2017	21.5%	26.1%	56.7%	89.9%	9.4%	78.9%	140.9%	8.9%
I-ACC Shares (EUR) (hedged)	08.02.2016	08.02.2016	15.4%	19.3%	34.0%	61.2%	6.0%	78.3%	149.0%	7.3%
SR-ACC Shares (USD)	12.06.2015	12.06.2015	16.7%	22.1%	43.3%	81.2%	7.5%	72.7%	169.5%	6.3%
SR-ACC Shares (SGD)	12.06.2015	12.06.2015	19.3%	24.8%	43.6%	81.6%	7.5%	75.2%	173.5%	6.5%
SR-ACC Shares (SGD) (hedged)	12.06.2015	12.06.2015	14.8%	19.7%	37.2%	72.0%	6.5%	63.6%	153.0%	5.7%
W-ACC Shares (GBP)	11.03.2014	11.03.2014	18.0%	22.6%	54.2%	88.7%	9.1%	190.4%	308.5%	11.1%
W-ACC Shares (GBP) (hedged)	23.01.2017	23.01.2017	16.7%	20.7%	38.1%	66.7%	6.7%	53.6%	114.8%	6.1%
Y Shares (USD)	23.05.2014	23.05.2014	17.5%	22.1%	48.1%	81.2%	8.2%	114.1%	201.5%	8.0%
Y Shares (EUR)	12.09.2013	12.09.2013	21.3%	26.1%	55.2%	89.9%	9.2%	208.1%	327.9%	11.2%
Y Shares (EUR) (hedged)	23.05.2014	23.05.2014	15.2%	19.3%	33.0%	61.2%	5.9%	79.3%	147.4%	6.0%
Y-ACC Shares (USD)	22.10.2007	22.10.2007	17.4%	22.1%	48.1%	81.2%	8.2%	227.8%	321.1%	7.4%
Y-ACC Shares (EUR)	13.03.2012	13.03.2012	21.3%	26.1%	55.2%	89.9%	9.2%	290.1%	420.2%	11.9%
Y-ACC Shares (EUR) (hedged)	16.09.2013	16.09.2013	15.2%	19.3%	32.6%	61.2%	5.8%	103.1%	179.1%	6.9%

*Comparative index: S&P 500 (Gross) to 31.12.1998; thereafter Standard & Poor's 500 (Net).
Comparative index Hedged SGD: S&P 500 (Net) Hedged to SGD.
Comparative index Hedged AUD: S&P 500 (Net) Hedged to AUD.
Comparative index Hedged CZK: S&P 500 (Net) Hedged to CZK.
Comparative index Hedged EUR: S&P 500 (Net) Hedged to EUR.
Comparative index Hedged HUF: S&P 500 (Net) Hedged to HUF.
Comparative index Hedged PLN: S&P 500 (Net) Hedged to PLN.
Comparative index Hedged GBP: S&P 500 (Net) Hedged to GBP.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

American Growth Fund [8]

FUND SIZE AS AT 30.04.2024 : USD 871 MILLION

Manager's Overview

US equities rose over the period. Markets started on a cautious note due to concerns around the debt ceiling, which was resolved in June, when the US Senate approved the debt ceiling bill to avoid a default on federal government debt. Surging oil prices, rising bond yields and concerns over a government shutdown triggered a sell-off towards the end of the third quarter. However, markets rebounded strongly in November. Investor sentiment was bolstered by expectations for rate cuts in 2024 as central banks appeared to have reached the peak of their interest rate tightening cycles. 2024 started on a weak note as the technology-based Magnificent Seven stocks (Microsoft, Apple, Nvidia, Alphabet, Tesla, Meta Platforms and Amazon) faltered following strong performance during the fourth quarter. Nevertheless, hopes for interest rate cuts and a strong start to earnings season drove markets to record highs by the end of the first quarter of 2024. Against this backdrop, all sectors except real estate rallied, with communication services, information technology and financials rising the most.

The fund underperformed the comparative index over the period. The underweight allocation to Nvidia and Amazon and lack of exposure to Meta detracted from relative performance as these companies benefited from investor excitement around artificial intelligence (AI) and strong quarterly earnings reports. The holding in electronic trading platform MarketAxess Holdings declined as it disclosed disappointing US credit volumes for January 2024, while the position in telecommunications company Charter Communications plunged after it reported worse than expected quarterly results in February 2024. Encouragingly, the underweight position in Apple was the largest contributor to relative returns. Apple revealed strong demand for iPhones in the US and Europe; however, weakness in the Chinese market disappointed investors. In March, a fine from the European Union (EU) Commission and an antitrust filing by the US Department of Justice, alleging a monopoly in the "premium smartphone market", acted as a headwind to its share price. Cloud platform provider Nutanix also added notable value, as it reported strong quarterly results in November and raised its guidance. The holding in natural and organic food retailer Sprouts Farmers Market rallied after it released its quarterly results in February, with earnings per share (EPS) coming in ahead of expectations.

During the period, the managers bought a new position in mega-cap technology company Apple. The stock has been weak on concerns about a regulatory overhang and softer iPhone sales. However, the upcoming iPhone 16 cycle is expected to benefit from a large cohort of iPhone 12/13 buyers looking to upgrade and new AI software features. The managers initiated a position in GPU manufacturer Nvidia. It is the go-to supplier for processing chips to enable generative AI. The company enjoys competitive moats around not just chips but also its software and ecosystem, with pricing power in a structurally inflecting market. Positions in Horizon Therapeutics and Johnson & Johnson were sold.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
RenaissanceRe Holdings	29,018,794	3.33
Boston Scientific	28,820,701	3.31
Apple	26,807,606	3.08
AstraZeneca (GB)	26,475,400	3.04
Schlumberger (US)	25,634,759	2.94
Pioneer Natural Resources	25,109,206	2.88
Fiserv	22,867,189	2.62
Spectrum Brands Holdings	22,604,812	2.59
Ingredion	22,501,842	2.58
Agnico Eagle Mines (US)	22,057,031	2.53

SECTOR BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
Financials	18.72
Information Technology	18.06
Healthcare	17.12
Industrials	8.76
Consumer Discretionary	8.02
Materials	7.84
Energy	7.25
Consumer Staples	6.71
Open Ended Fund	4.33
Communication Services	2.07
Real Estate	1.26

Total Return as at 30.04.2024**			One Year		Five Years			Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Index* Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
A Shares (USD)	30.06.1997	07.07.1997	10.5%	22.1%	56.9%	81.2%	9.4%	773.8%	684.6%	8.4%
A-ACC Shares (USD)	04.12.2006	04.12.2006	10.5%	22.1%	56.9%	81.2%	9.4%	230.1%	355.2%	7.1%
A-ACC Shares (EUR)	04.12.2006	04.12.2006	14.2%	26.1%	64.5%	89.9%	10.5%	295.5%	467.2%	8.2%
A-ACC Shares (EUR) (hedged)	10.03.2008	10.03.2008	8.6%	19.3%	40.8%	61.2%	7.1%	167.6%	277.1%	6.3%
E-ACC Shares (EUR)	01.09.2000	11.09.2000	13.3%	26.1%	58.4%	89.9%	9.6%	91.4%	273.0%	2.8%
I-ACC Shares (EUR)	27.02.2019	27.02.2019	15.3%	26.1%	73.0%	89.9%	11.6%	83.4%	103.9%	12.4%
W-ACC Shares (GBP)	24.06.2015	24.06.2015	12.1%	22.6%	70.3%	88.7%	11.2%	185.2%	235.9%	12.6%
W-ACC Shares (GBP) (hedged)	27.02.2019	27.02.2019	11.0%	20.7%	52.8%	66.7%	8.8%	58.9%	75.7%	9.4%
Y Shares (USD)	09.10.2013	09.10.2013	11.4%	22.1%	63.7%	81.2%	10.4%	215.9%	249.0%	11.5%
Y-ACC Shares (USD)	22.10.2007	22.10.2007	11.5%	22.1%	63.8%	81.2%	10.4%	239.2%	321.1%	7.7%
Y-ACC Shares (EUR)	25.01.2016	25.01.2016	15.2%	26.1%	71.6%	89.9%	11.4%	175.8%	201.9%	13.1%

*Comparative index: S&P 500 (Gross) to 31.12.1998; thereafter S&P 500 (Net).
Comparative index Hedged EUR: S&P 500 (Net) Hedged to EUR.
Comparative index Hedged GBP: S&P 500 (Net) Hedged to GBP.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

ASEAN Fund [8]

FUND SIZE AS AT 30.04.2024 : USD 874 MILLION

Manager's Overview

Equities in the Association of Southeast Asian Nations (ASEAN) declined during the period. Global investor interest was focused on the resilient macroeconomic data from the US, which diverted interest towards technology-heavy markets in the broader Asian region. ASEAN equities were largely weighed down by declines in Indonesia and Thailand. A weakening domestic currency relative to the US dollar, lower-than-expected quarterly GDP growth and uncertainty surrounding the new government formation earlier in the period weighed on Thai markets. Consequently, Thai markets were one of the most oversold in the region during 2023. Meanwhile, Singapore equities ended the period in positive territory, broadly in line with global and regional markets. Malaysian equities also rose amid the uptrend in oil prices and enthusiasm towards supply chains focused on technology and electronics manufacturing services sectors.

The fund outperformed the comparative index over the period. Security selection in Indonesia and the Philippines added notable value. The strength of portfolio construction was evident during the year under review as relative returns were driven by avoiding expensive stocks that were not supported by fundamentals. The portfolio does not have a position in GoTo Gojek Tokopedia and maintains an underweight stance in Telkom Indonesia. GoTo's disappointing profitability kept investors at bay. In financials, positions in leading ASEAN banks including Bank Mandiri and Metropolitan Bank and Trust gained following their impressive earnings growth during the period. Conversely, positions in Thailand-based Home Product Center and CP All fell in line with the domestic market amid investors' move away from Thai markets during the period. Investors also rotated away from SEA during the period. Despite the company's efforts to fend off competitors and boost its market share, increased e-commerce investments led to losses, causing a significant drop in its share price.

The manager holds businesses that are enduring franchises with sustainable competitive advantages, have a reasonable runway of future growth, attractive valuations with a good risk/reward profile, solid balance sheets and superior capital management ability. Among financials, the manager has a strong preference for regional banks including DBS Group and Metropolitan Bank and Trust. The fund also has conviction positions in health care names including Bumrungrad Hospital, which is a high-quality hospital catering to the premium high-end segment in Thailand. Indofood is preferred for its sustainable market leadership position, with high barriers to entry and consumer stickiness.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
DBS Group Holdings	87,182,036	9.97
United Overseas Bank (L)	57,363,769	6.56
Bank Central Asia	52,049,854	5.95
Oversea-Chinese Banking (L)	44,789,965	5.12
Sea ADR	33,936,635	3.88
Bank Mandiri Persero	32,237,953	3.69
CP ALL (F)	29,361,742	3.36
Bank Rakyat Indonesia Persero	25,940,208	2.97
Metropolitan Bank & Trust	18,079,894	2.07
Bangkok Dusit Medical Services (F)	17,149,513	1.96

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
Singapore	33.95
Indonesia	22.72
Thailand	14.72
Philippines	10.89
Malaysia	8.52
Hong Kong SAR China	1.94
Vietnam	1.80
China	1.60
Australia	1.10
Ireland	1.06
USA	0.51
Bermuda	0.45

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year Share Class Cumulative	One Year Index* Cumulative	Five Years Share Class Cumulative	Five Years Index* Cumulative	Five Years Share Class Annualised	Since Launch Share Class Cumulative	Since Launch Index* Cumulative	Since Launch Share Class Annualised
A Shares (USD)	01.10.1990	01.10.1990	-1.0%	-3.5%	2.4%	-10.2%	0.5%	516.7%	420.3%	5.6%
A Shares (SGD)	15.05.2006	15.05.2006	1.3%	-1.3%	2.6%	-10.0%	0.5%	120.1%	101.8%	4.5%
A-ACC Shares (USD)	25.09.2006	25.09.2006	-1.0%	-3.5%	2.4%	-10.2%	0.5%	155.3%	131.9%	5.5%
A-ACC Shares (HKD)	09.02.2012	09.02.2012	-1.3%	-3.8%	2.1%	-10.5%	0.4%	28.1%	10.8%	2.0%
B1-ACC Shares (EUR)	14.11.2023	14.11.2023	-	-	-	-	-	10.5%	7.3%	-
E-ACC Shares (EUR)	07.11.2012	07.11.2012	1.6%	-0.3%	3.4%	-5.9%	0.7%	31.8%	23.8%	2.4%
I-ACC Shares (USD)	20.02.2017	20.02.2017	0.1%	-3.5%	7.8%	-10.2%	1.5%	34.6%	8.6%	4.2%
Y Shares (USD)	25.09.2013	25.09.2013	-0.1%	-3.5%	6.8%	-10.2%	1.3%	27.1%	1.2%	2.3%
Y Shares (SGD)	18.08.2021	18.08.2021	2.2%	-1.3%	-	-	-	0.6%	-2.0%	0.2%
Y-ACC Shares (USD)	25.03.2008	25.03.2008	-0.1%	-3.5%	6.9%	-10.2%	1.3%	88.1%	50.2%	4.0%
Y-ACC Shares (SGD)	18.08.2021	18.08.2021	2.1%	-1.3%	-	-	-	0.6%	-2.0%	0.2%

*Comparative index: Custom MSCI ASEAN Index to 31.05.2007; thereafter MSCI AC ASEAN Index (Net).
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

Asia Pacific Opportunities Fund

FUND SIZE AS AT 30.04.2024 : USD 1,845 MILLION

Manager's Overview

Asia Pacific ex Japan equities ended the period higher. Information technology (IT) focused markets, including Taiwanese and South Korean stocks, advanced amid optimism towards artificial intelligence (AI) related memory demand. Strong economic growth in India continued to drive domestic stocks. However, subdued macroeconomic data releases and renewed stress on the financials and real estate sectors in China capped gains. Chinese and Hong Kong equities slid.

The fund lagged the comparative index over the year. Security selection in the materials, consumer discretionary and financials sectors detracted from relative returns. China's building material companies were negatively impacted by subdued downstream demand due to a weak property market, a deceleration in growth in the sector and a reduction in the growth outlook by leading players. Positions in SKSHU Paint and Beijing Oriental Yuhong detracted from relative returns. Skshu Paint was sold and the allocation to Beijing Oriental Yuhong was reduced for better opportunities elsewhere. The holding in gold royalty company Franco-Nevada slid. Its shares were negatively impacted by regulatory headwinds with Panama's government on the operations of the Cobre Panama mine. Franco-Nevada owns a royalty on the copper produced from the mine, and uncertainty over the continuity of mining operations weighed on investor sentiment. On a positive note, expectations of a pause in rate hikes by the US Federal Reserve supported selected positions. The exposure to James Hardie Industries and Techtronic Industries contributed to returns. Both companies have a strong correlation with the US housing market, which is driven by interest rates. Indications that the interest rate cycle in the US may be peaking buoyed their share prices.

The manager focuses on bottom-up stock selection and favours companies that have an understandable business model, an above-average earnings growth rate relative to market expectations and the ability to allocate capital effectively to increase returns on equity over time. The manager also likes companies that trade at attractive valuations. The allocation to private lender HDFC Bank was retained. It has a strong balance sheet and the best asset quality among Indian banks. The manager retains high conviction in Focus Media Information Technology. The company's investment thesis remains intact, supported by a strong order book, better cost controls and higher margins.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
HDFC Bank ADR	174,961,404	9.48
James Hardie Industries CDI	142,508,546	7.72
Samsung Electronics	133,073,807	7.21
Taiwan Semiconductor Manufacturing	91,360,686	4.95
Techtronic Industries	91,100,167	4.94
Franco-Nevada (USA)	88,545,608	4.80
Kweichow Moutai (A)	80,764,460	4.38
CSL	76,345,605	4.14
AIA Group	69,568,480	3.77
Focus Media Information Technology (A)	67,454,893	3.66

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
China	23.70
Ireland	16.00
Hong Kong SAR China	11.04
Korea	9.95
India	9.48
Australia	9.30
Canada	6.27
Taiwan Area	5.73
USA	5.48
Singapore	2.43
Bermuda	0.47
New Zealand	0.20

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year: Share Class Cumulative	One Year: Index* Cumulative	Five Years: Share Class Cumulative	Five Years: Index* Cumulative	Five Years: Share Class Annualised	Since Launch: Share Class Cumulative	Since Launch: Index* Cumulative	Since Launch: Share Class Annualised
A-ACC Shares (USD)	12.06.2019	12.06.2019	2.3%	7.5%	-	-	-	35.1%	18.7%	6.3%
A Shares (EUR)	13.05.2020	13.05.2020	5.7%	11.0%	-	-	-	34.1%	27.5%	7.7%
A-ACC Shares (EUR)	18.02.2008	18.02.2008	5.7%	11.0%	35.7%	18.9%	6.3%	197.9%	141.8%	7.0%
A-ACC Shares (HUF)	09.12.2020	09.12.2020	10.8%	16.3%	-	-	-	17.0%	12.2%	4.7%
A-ACC Shares (SGD) (hedged)	24.06.2020	24.06.2020	4.0%	10.1%	-	-	-	29.4%	20.7%	6.9%
B1-ACC Shares (EUR)	14.11.2023	14.11.2023	-	-	-	-	-	6.5%	12.0%	-
E-ACC Shares (EUR)	18.02.2008	18.02.2008	4.9%	11.0%	30.8%	18.9%	5.5%	167.0%	141.8%	6.2%
I Shares (EUR)	18.08.2021	18.08.2021	6.7%	11.0%	-	-	-	-3.1%	-2.2%	-1.2%
I-ACC Shares (USD)	28.08.2019	28.08.2019	3.4%	7.5%	-	-	-	41.0%	23.4%	7.6%
I-ACC Shares (EUR)	27.09.2017	27.09.2017	6.8%	11.0%	42.7%	18.9%	7.4%	78.9%	31.2%	9.2%
I-ACC Shares (GBP)	27.05.2020	27.05.2020	3.9%	7.9%	-	-	-	36.0%	21.9%	8.1%
Y Shares (EUR)	27.03.2019	27.03.2019	6.6%	11.0%	41.6%	18.9%	7.2%	46.9%	22.9%	7.8%
Y-ACC Shares (USD)	08.10.2014	08.10.2014	3.2%	7.5%	35.1%	13.4%	6.2%	123.9%	47.0%	8.8%
Y-ACC Shares (EUR)	18.02.2008	18.02.2008	6.6%	11.0%	41.6%	18.9%	7.2%	241.3%	141.8%	7.9%

*Comparative index:MSCI AC Asia Pacific ex Japan Index (Net).
Comparative index Hedged SGD: MSCI AC Asia Pacific ex-Japan (Net) Hedged to SGD.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Asian Smaller Companies Fund [8]

FUND SIZE AS AT 30.04.2024 : USD 1,337 MILLION

Manager's Overview

Small-cap equities in the Asia Pacific ex Japan region advanced over the period, led by gains in South Korea, Taiwan and India. The period started on a positive note amid expectations of policy support from China. However, subdued consumption recovery and renewed stress on the financials and real estate sectors in China capped gains in the latter part of the period. Against this backdrop, Chinese and Hong Kong equities slid. However, technology focused markets with exposure to the US, including Taiwanese and South Korean stocks, gained amid optimism towards artificial intelligence (AI) related memory demand. Strong economic growth in India continued to drive domestic stocks. We continue to focus on fundamental analysis and believe that investing in good businesses run by competent and honest management teams at attractive prices is the most time-tested way to make money in the stock market.

The fund underperformed the comparative index over the period. Some of the leading detractors were Chinese consumer-related companies (China Yongda Auto Services, Zhongsheng Group and Galaxy Entertainment) and real estate firm China Overseas Grand Oceans Group, which fell due to weak demand and negative investor sentiment. Indonesia's largest ceramic tiles maker Arwana Citramulia also slid on weak demand due to project delays ahead of elections. The manager believes these are temporary losses and continues to own these businesses for their longer-term growth prospects and attractive valuations. On the other hand, holdings in India (PTC India, Granules India, LIC Housing Finance and Shriram Finance) contributed the most to performance. The manager continues to like these stocks as they still offer a sufficient margin of safety, except PTC India and Granules India, where the manager trimmed the exposure on strong performance and reduced margin of safety.

The manager looks for companies with strong competitive advantages and good management teams. The focus is on discovering undervalued stocks, leading to a significant share of funds being invested in small and mid-cap companies. The fund avoids unproven business models, highly geared companies, cyclical businesses on peak margins and stocks trading on high earnings or cash flow multiples. There were no major changes to the fund's overall positioning at the country and sector level, except for adjustments driven by stock-specific opportunities.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
LIC Housing Finance	39,198,351	2.93
Bank Negara Indonesia Persero (L)	35,789,506	2.68
Axis Bank	33,997,190	2.54
Indofood CBP Sukses Makmur	32,408,708	2.42
BOC Aviation	31,237,180	2.34
HDFC Bank	31,210,470	2.33
Genpact	29,293,403	2.19
Federal Bank	27,826,674	2.08
Bank Mandiri Persero	24,247,058	1.81
Taiwan Semiconductor Manufacturing	24,148,696	1.81

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
China	23.28
India	17.15
Hong Kong SAR China	13.67
Indonesia	13.35
Korea	10.17
Australia	5.29
Singapore	4.41
USA	2.81
Taiwan Area	2.42
Philippines	1.50
Thailand	1.21
Ireland	1.07

Total Return as at 30.04.2024**			One Year		Five Years			Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Index* Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
A Shares (USD)	07.12.2011	07.12.2011	9.7%	18.0%	33.9%	48.6%	6.0%	196.0%	112.4%	9.1%
A Shares (EUR)	07.12.2011	07.12.2011	13.3%	21.8%	40.4%	55.7%	7.0%	271.1%	166.0%	11.1%
A-ACC Shares (USD)	07.12.2011	07.12.2011	9.7%	18.0%	33.9%	48.6%	6.0%	196.2%	112.4%	9.1%
A-ACC Shares (EUR)	07.12.2011	07.12.2011	13.3%	21.8%	40.4%	55.7%	7.0%	271.1%	166.0%	11.1%
A-ACC Shares (SGD)	26.01.2015	26.01.2015	12.3%	20.6%	34.2%	48.9%	6.1%	70.0%	70.7%	5.9%
E-ACC Shares (EUR)	08.10.2014	08.10.2014	12.5%	21.8%	35.2%	55.7%	6.2%	88.2%	93.8%	6.8%
I Shares (USD)	14.03.2018	14.03.2018	10.8%	18.0%	40.8%	48.6%	7.1%	37.9%	30.2%	5.4%
I-ACC Shares (USD)	08.04.2020	08.04.2020	10.8%	18.0%	-	-	-	98.7%	95.6%	18.4%
I-ACC Shares (EUR)	13.03.2019	13.03.2019	14.6%	21.8%	47.7%	55.7%	8.1%	51.1%	58.0%	8.4%
I-ACC Shares (GBP)	14.02.2024	14.02.2024	-	-	-	-	-	7.1%	5.6%	-
Y Shares (USD)	20.08.2015	20.08.2015	10.7%	18.0%	39.7%	48.6%	6.9%	105.3%	81.8%	8.6%
Y Shares (EUR)	20.08.2015	20.08.2015	14.3%	21.8%	46.5%	55.7%	7.9%	115.1%	90.4%	9.2%
Y-ACC Shares (USD)	07.12.2011	07.12.2011	10.6%	18.0%	39.8%	48.6%	6.9%	227.6%	112.4%	10.0%
Y-ACC Shares (EUR)	07.08.2015	07.08.2015	14.3%	21.8%	46.4%	55.7%	7.9%	96.9%	73.2%	8.1%
Y-ACC Shares (GBP)	07.12.2011	07.12.2011	11.2%	18.4%	45.5%	54.7%	7.8%	309.5%	165.9%	12.0%

*Comparative index: MSCI AC Asia Pacific ex Japan Small Cap Index with Australia Capped 10% (Net).
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Asian Special Situations Fund [8]

FUND SIZE AS AT 30.04.2024 : USD 1,983 MILLION

Manager's Overview

Equities in the Asia ex Japan region advanced over the period, led by gains in South Korea, Taiwan and India. The period started on a positive note amid expectations of policy support from China. However, subdued macroeconomic data releases and renewed stress on the financials and real estate sectors in China capped gains in the latter part of the period. Against this backdrop, Chinese and Hong Kong equities slid. However, technology focused markets with exposure to the US, including Taiwanese and South Korean stocks, gained amid optimism towards artificial intelligence (AI) related memory demand. Strong economic growth in India continued to drive domestic stocks. India remained the most favoured spot for equity investing during 2023 and was the most bought market in the Asia ex Japan region.

The fund underperformed the comparative index over the period. Selected Chinese consumption holdings held back gains. These included strong consumer franchises such as Li Ning, Galaxy Entertainment, Meituan and China Mengniu Diary. Meanwhile, the conviction holding in AIA Group remained at the receiving end of investor disdain towards China. As a widely held blue-chip stock, global investors rotated out of AIA even as its value of new business continued to improve. On a positive note, confidence towards advanced semiconductor stocks was strengthened by news flows around developments in AI and new fifth-generation (5G) smartphone launches. Conviction holdings in Taiwan Semiconductor Manufacturing Company, ASMPT, MediaTek and SK Hynix contributed to performance. In financials, conviction holdings in leading Indian lenders, including Axis Bank, ICICI Bank and Shriram Finance added value.

The portfolio has an emphasis on high-quality companies that are supported by strong management teams, have built strong franchises, and are well positioned to both drive and benefit from structural growth prospects in the region. Among financials, the manager has strong conviction in HDFC Bank, AIA Group and Axis Bank. Samsung Electronics, a global leader in memory chips, handsets, display panels and consumer electronics products, is another conviction holding in the portfolio. Taiwan Semiconductor Manufacturing Company, the largest absolute position in the fund, is retained as it remains a front-runner with cutting edge technology.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
Taiwan Semiconductor Manufacturing	187,901,753	9.47
Samsung Electronics	180,395,623	9.10
Tencent Holdings	123,954,459	6.25
AIA Group	100,546,775	5.07
HDFC Bank	89,697,610	4.52
ICICI Bank	80,338,531	4.05
Alibaba Group Holding (CN)	68,209,321	3.44
Axis Bank	64,998,094	3.28
Bank Central Asia	52,757,314	2.66
Meituan (B)	45,326,627	2.29

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
China	26.98
India	22.48
Korea	16.09
Taiwan Area	13.88
Hong Kong SAR China	10.37
Indonesia	5.65
Ireland	2.36
Singapore	1.98
Thailand	0.90

Total Return as at 30.04.2024**			One Year		Five Years			Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Index* Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
A Shares (USD)	03.10.1994	03.10.1994	4.1%	7.5%	-3.3%	9.4%	-0.7%	423.4%	211.9%	5.8%
A Shares (GBP)	26.06.2006	26.06.2006	4.6%	7.9%	0.6%	13.9%	0.1%	330.3%	310.1%	8.5%
A-ACC Shares (USD)	25.09.2006	25.09.2006	4.1%	7.5%	-3.3%	9.4%	-0.7%	166.8%	155.0%	5.7%
A-ACC Shares (EUR)	23.02.2009	23.02.2009	7.6%	11.0%	1.3%	14.7%	0.3%	305.8%	324.3%	9.7%
A-ACC Shares (SEK)	22.11.2017	22.11.2017	11.6%	15.0%	11.7%	26.3%	2.2%	24.2%	38.4%	3.4%
Asijských akcií A-ACC Shares (CZK) (hedged)	16.04.2015	16.04.2015	8.9%	13.2%	7.8%	20.8%	1.5%	24.9%	32.7%	2.5%
A-ACC Shares (EUR) (hedged)	27.02.2013	27.02.2013	5.9%	9.9%	-4.5%	6.9%	-0.9%	43.9%	44.2%	3.3%
D-ACC Shares (EUR)	04.05.2016	04.05.2016	7.0%	11.0%	-1.2%	14.7%	-0.2%	49.5%	73.2%	5.2%
E-ACC Shares (EUR)	14.05.2012	14.05.2012	6.8%	11.0%	-2.4%	14.7%	-0.5%	90.9%	111.8%	5.6%
I Shares (USD)	28.02.2018	28.02.2018	5.2%	7.5%	1.7%	9.4%	0.3%	-1.1%	4.1%	-0.2%
I-ACC Shares (USD)	20.02.2017	20.02.2017	5.2%	7.5%	1.6%	9.4%	0.3%	32.4%	37.4%	4.0%
I-ACC Shares (EUR)	18.02.2016	18.02.2016	8.7%	11.0%	6.4%	14.7%	1.3%	76.8%	78.8%	7.2%
I-ACC Shares (SEK)	22.11.2017	22.11.2017	12.7%	15.0%	17.5%	26.3%	3.3%	32.7%	38.4%	4.5%
R-ACC Shares (USD)	14.08.2019	14.08.2019	5.6%	7.5%	-	-	-	13.3%	22.3%	2.7%
SR-ACC Shares (SGD)	12.06.2015	12.06.2015	6.7%	9.9%	-2.3%	9.6%	-0.5%	30.7%	37.4%	3.1%
W Shares (GBP)	24.06.2015	24.06.2015	5.5%	7.9%	5.0%	13.9%	1.0%	69.6%	68.0%	6.1%
Y Shares (USD)	25.09.2013	25.09.2013	4.9%	7.5%	0.8%	9.4%	0.2%	61.7%	51.7%	4.6%
Y-ACC Shares (USD)	17.03.2008	17.03.2008	5.0%	7.5%	0.9%	9.4%	0.2%	132.8%	102.2%	5.4%
Y-ACC Shares (EUR)	16.03.2017	16.03.2017	8.5%	11.0%	5.7%	14.7%	1.1%	27.4%	33.9%	3.5%
Y-ACC Shares (EUR) (hedged)	28.02.2018	28.02.2018	6.7%	9.9%	-0.7%	6.9%	-0.1%	-3.9%	1.7%	-0.6%

*Comparative index: MSCI AC Far East ex-Japan to 31.01.2001; MSCI AC Far East ex-Japan Net to 31.07.2014; thereafter MSCI AC Asia ex-Japan (Net).
Comparative index Hedged CZK: MSCI AC Asia ex-Japan (Net) Hedged to CZK.
Comparative index Hedged EUR: MSCI AC Far East ex-Japan (Net) Hedged to EUR to 31.07.2014; thereafter MSCI AC Asia ex-Japan (Net) Hedged to EUR.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Australian Diversified Equity Fund

FUND SIZE AS AT 30.04.2024 : AUD 558 MILLION

Manager's Overview

Australian equities gained over the review period. Optimism led by artificial intelligence related demand and positive corporate results in the domestic market provided support in the first half of the period. The latter half of the period was driven by a better-than-expected domestic earnings season and robust global economic indicators.

The fund underperformed the comparative index over the review period. Selected holdings held back gains. Clean energy miner IGO was a key detractor from returns. Investors were concerned about the debt and capital expenditure burden at its Tianqi Lithium Energy Australia joint venture. IGO's interest in the lowest cost lithium hard rock mine Greenbushes, which is a geological outlier due to its high grade, quality and mine life, is well positioned to weather the volatile cycles of a maturing commodity market. Private hospital operator Ramsay Health Care's management's tone shifted noticeably from margin normalisation to uncertainty around margin growth into 2024. Nevertheless, Ramsay has market leading positions in Australia and France, which gives it leverage during negotiations with private health insurers and when developing solutions for governments. On a positive note, insurance major Suncorp Group gained as it reported improved earnings and profits in its half-yearly results. Its share price was boosted as the Australian Competition Tribunal greenlighted the proposed sale of its banking division, Suncorp Bank, to ANZ Group Holdings.

The manager remains mindful of company fundamentals and assess opportunities across the capital structure. The strategy favours high-quality companies with superior management teams, a sustainable competitive edge, strong free cash flow generation and robust earnings growth. The fund has a high-conviction position in Suncorp Group, which focuses on business improvement initiatives. Its core insurance business has a market leading position in Australia and strong fundamentals, including encouraging premium growth and reduction of capital.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (AUD)	Net Assets (%)
Commonwealth Bank of Australia	47,267,055	8.47
BHP Group	44,113,134	7.90
CSL	33,125,419	5.93
Suncorp Group	33,061,230	5.92
Goodman Group REIT	30,655,838	5.49
Rio Tinto (AU)	29,833,414	5.34
Macquarie Group	26,611,915	4.77
Coles Group	23,687,750	4.24
Santos	20,978,376	3.76
SEEK	20,290,156	3.63

SECTOR BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
Financials	31.26
Materials	22.42
Healthcare	14.79
Information Technology	6.28
Real Estate	5.49
Energy	4.93
Consumer Staples	4.76
Consumer Discretionary	3.85
Industrials	3.38

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year Share Class Cumulative	One Year Index* Cumulative	Five Years Share Class Cumulative	Five Years Index* Cumulative	Five Years Share Class Annualised	Since Launch Share Class Cumulative	Since Launch Index* Cumulative	Since Launch Share Class Annualised
A Shares (AUD)	06.12.1991	06.12.1991	6.2%	9.1%	45.9%	46.9%	7.8%	1,282.2%	1,711.2%	8.4%
A-ACC Shares (AUD)	25.09.2006	25.09.2006	6.2%	9.1%	45.9%	46.9%	7.9%	193.6%	223.6%	6.3%
A-MINCOME (G) Shares (USD)	22.12.2021	22.12.2021	4.1%	7.2%	-	-	-	-6.0%	3.7%	-2.6%
I-ACC Shares (USD)	25.04.2018	25.04.2018	5.2%	7.2%	41.6%	35.5%	7.2%	48.4%	40.7%	6.8%
Y Shares (EUR)	26.01.2022	26.01.2022	8.5%	10.7%	-	-	-	8.9%	16.3%	3.8%
Y-ACC Shares (AUD)	25.03.2008	25.03.2008	7.1%	9.1%	52.2%	46.9%	8.8%	201.5%	185.9%	7.1%
Y-ACC Shares (EUR)	28.04.2021	28.04.2021	8.6%	10.7%	-	-	-	11.7%	16.2%	3.7%

*Comparative index: Australia All Ordinaries to 31.03.2000; S&P ASX 300 to 28.06.2002; thereafter S&P ASX 200.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

China Consumer Fund [8]

FUND SIZE AS AT 30.04.2024 : USD 3,001 MILLION

Manager's Overview

Chinese equities fell over the period due to multiple factors, including tepid demand, a weak property market, geopolitical tensions and supply chain shifts. Foreign investment fell in 2023 despite authorities' efforts to restore confidence in the economy. Encouragingly, policymakers vowed to enhance economic support through the introduction of several measures. Overall, China's GDP reached 5.2% in 2023, meeting its official annual target.

The fund underperformed the comparative index over the period, mainly due to an underweight stance in financials, while security selection in the health care sector added value. AIA Group's shares underperformed over the past year due to rising geopolitical tensions and negative consensus earnings revisions, which triggered a sell-off in its shares. Investor sentiment remained cautious amid a lacklustre recovery in consumer spending and confidence. Hence, holdings in China Tourism Duty Free and Li Ning weighed on returns. The position in China Mengniu Dairy held back gains as the overall dairy market was weaker than expected. Meanwhile, the overweight exposure to PDD Holdings added value. Temu was the major driver of revenue growth as it received a significant boost from its growing popularity. The US Committee advanced a bill in 2024 to prevent Chinese biotechnology companies from accessing federal contracts in the interest of US national security. Therefore, the lack of exposure WuXi Biologics supported relative performance. Hansoh announced an exclusive license agreement for an antibody-drug conjugate with British pharmaceutical company GSK in the second half of 2023. This has been one of the first meaningful out-license deals from a Chinese pharmaceuticals company.

The exposure to consumption names was weighed down by investor sentiment more so than disappointing earnings. Despite recent weakness in consumption, there is still scope for recovery. More importantly, businesses that are exposed to structural themes such as local brands and bipolarisation trends are likely to offer better growth and higher return opportunities. Kweichow Moutai, PDD Holdings, Anta Sports Products and Shenzhou International are some of the preferred holdings in the portfolio.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
Tencent Holdings	296,782,306	9.89
Alibaba Group Holding (CN)	267,626,197	8.92
PDD Holdings ADR	214,304,122	7.14
Ping An Insurance Group (H)	184,749,067	6.16
Kweichow Moutai (A)	144,221,635	4.81
AIA Group	119,609,011	3.99
China Resources Land	102,513,315	3.42
ANTA Sports Products	97,785,035	3.26
NetEase	92,678,288	3.09
Shenzhou International Group Holdings	82,948,075	2.76

SECTOR BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
Consumer Discretionary	40.67
Information Technology	13.78
Financials	11.69
Consumer Staples	10.72
Healthcare	6.89
Real Estate	5.62
Industrials	3.12
Communication Services	2.42
Equity Linked Notes	2.24
Materials	0.79

Total Return as at 30.04.2024**			One Year		Five Years			Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Index* Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
A Shares (USD)	23.02.2011	23.02.2011	-14.8%	-6.8%	-33.6%	-24.8%	-7.9%	32.9%	22.7%	2.2%
A Shares (EUR)	23.02.2011	23.02.2011	-12.0%	-3.7%	-30.5%	-21.2%	-7.0%	70.8%	58.0%	4.1%
A Shares (GBP)	23.02.2011	23.02.2011	-14.4%	-6.4%	-30.9%	-21.7%	-7.1%	71.8%	59.2%	4.2%
A Shares (SGD)	01.08.2011	01.08.2011	-12.8%	-4.7%	-33.5%	-24.7%	-7.8%	35.2%	31.9%	2.4%
A-ACC Shares (USD)	23.02.2011	23.02.2011	-14.8%	-6.8%	-33.6%	-24.8%	-7.9%	33.0%	22.7%	2.2%
A-ACC Shares (EUR)	23.02.2011	23.02.2011	-11.9%	-3.7%	-30.4%	-21.2%	-7.0%	70.4%	58.0%	4.1%
A-ACC Shares (HKD)	13.04.2011	13.04.2011	-15.1%	-7.1%	-33.8%	-25.0%	-7.9%	22.8%	11.8%	1.6%
A-ACC Shares (HUF)	11.08.2021	11.08.2021	-7.7%	0.8%	-	-	-	-32.0%	-23.6%	-13.2%
A-ACC Shares (AUD) (hedged)	09.04.2014	09.04.2014	-15.4%	-7.1%	-38.1%	-30.8%	-9.2%	-4.4%	11.2%	-0.4%
A-ACC Shares (EUR) (EUR/USD hedged)	22.02.2023	22.02.2023	-16.7%	-3.7%	-	-	-	-21.4%	-11.3%	-18.4%
B-ACC Shares (USD)	09.11.2022	09.11.2022	-15.6%	-6.8%	-	-	-	0.9%	13.2%	0.6%
B1-ACC Shares (EUR)	14.11.2023	14.11.2023	-	-	-	-	-	-5.5%	3.4%	-
D-ACC Shares (EUR)	15.04.2016	15.04.2016	-12.4%	-3.7%	-32.2%	-21.2%	-7.5%	0.6%	22.8%	0.1%
E-ACC Shares (EUR)	14.05.2012	14.05.2012	-12.6%	-3.7%	-33.0%	-21.2%	-7.7%	52.5%	65.3%	3.6%
I-ACC Shares (USD)	15.12.2014	15.12.2014	-13.9%	-6.8%	-30.2%	-24.8%	-6.9%	8.1%	9.4%	0.8%
I-ACC Shares (GBP)	28.07.2021	28.07.2021	-13.5%	-6.4%	-	-	-	-35.9%	-26.9%	-14.9%
W Shares (GBP)	29.01.2021	29.01.2021	-13.6%	-6.4%	-	-	-	-49.4%	-42.2%	-18.9%
Y-ACC Shares (USD)	23.02.2011	23.02.2011	-14.1%	-6.8%	-30.7%	-24.8%	-7.1%	47.8%	22.7%	3.0%
Y-ACC Shares (EUR)	12.02.2014	12.02.2014	-11.1%	-3.7%	-27.4%	-21.2%	-6.2%	36.3%	52.4%	3.1%

*Comparative index: MSCI China Index (Net).
Comparative index Hedged AUD: MSCI China Index (Net) Hedged to AUD.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

China Focus Fund 8

FUND SIZE AS AT 30.04.2024 : USD 2,953 MILLION

Manager's Overview

Chinese equities fell over the 12 months ended April 2024. The period started on a positive note amid expectations for a strong economic recovery and policy support from China. However, subdued macroeconomic data, weak consumer demand and renewed stress on the financials and real estate sectors capped gains in the latter part of the period. Growing political dissonance between China and the US also weighed on sentiment. Investors remained concerned about China's growth prospects amid underwhelming fiscal stimulus. As a result, Chinese equities slid during the period.

The fund underperformed the comparative index over the period. Concerns over a lacklustre recovery in consumer spending weighed on some high conviction consumption holdings. These included automobile dealers China Yongda Auto Services and Zhongsheng Group. Shares in both companies were weighed down by weaker demand for luxury cars in China and lower new car margins due to significant price discounts. Meanwhile, Shandong Weigao fell amid subdued earnings and revenue in its latest financial results for its fiscal year 2023. The volume-based procurement policy in China led to a reduction in the average selling price (ASP) per unit. Galaxy Entertainment also detracted from performance following a tactical downgrade by multiple leading brokerages towards the latter part of the period. On a positive note, Sinotruk Hong Kong contributed to returns. Its shares advanced on strong earnings growth resulting from solid demand growth in the heavy-duty truck industry during the period. China Hongqiao Group also advanced as it reported massive earnings beat earlier in 2024, driven by strong sales volume and higher dividend growth. Pork processing company WH Group was the leading contributor to returns. Its management's efforts to restructure its business operations in the US, with a focus on improving profitability, can potentially unlock shareholder value.

The manager continues to focus on bottom-up stock selection with a value-focused approach since he took over the management of the fund effective 30 September 2022. More broadly, he is keen to seek good businesses run by competent and honest management teams, that earn good return on capital and are available at attractive valuations with enough margin of safety. Overall, the manager believes that the quality of businesses and valuations will bring in consistent returns over time.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
Alibaba Group Holding (CN)	196,704,544	6.66
Tencent Holdings	177,372,479	6.01
Industrial & Commercial Bank of China (H)	119,958,591	4.06
China Construction Bank (H)	114,429,685	3.87
China Merchants Bank (H)	105,242,352	3.56
BOC Aviation	103,081,255	3.49
ENN Energy Holdings	94,051,827	3.18
China Mengniu Dairy	84,793,142	2.87
China Oilfield Services (H)	83,279,083	2.82
China Overseas Land & Investment	81,038,923	2.74

SECTOR BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
Consumer Discretionary	24.47
Financials	14.72
Consumer Staples	9.07
Industrials	8.07
Energy	7.57
Information Technology	7.53
Real Estate	7.09
Materials	6.61
Equity Linked Notes	5.38
Utilities	3.18
Healthcare	2.14
Open Ended Fund	0.00

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year Share Class Cumulative	One Year Index* Cumulative	Five Years Share Class Cumulative	Five Years Index* Cumulative	Five Years Share Class Annualised	Since Launch Share Class Cumulative	Since Launch Index* Cumulative	Since Launch Share Class Annualised
A Shares (USD)	18.08.2003	18.08.2003	-7.6%	-7.2%	-10.3%	-23.0%	-2.2%	582.9%	425.7%	9.7%
A Shares (GBP)	04.10.2004	04.10.2004	-7.1%	-6.9%	-6.6%	-19.8%	-1.4%	581.3%	436.1%	10.3%
A Shares (SGD)	02.04.2007	02.04.2007	-5.5%	-5.1%	-10.2%	-22.9%	-2.1%	99.6%	53.7%	4.1%
A-ACC Shares (USD)	19.05.2015	19.05.2015	-7.6%	-7.2%	-10.3%	-23.0%	-2.1%	3.9%	-15.8%	0.4%
A-ACC Shares (EUR)	24.09.2007	24.09.2007	-4.6%	-4.2%	-6.0%	-19.3%	-1.2%	80.4%	33.1%	3.6%
A-ACC Shares (HKD)	09.02.2012	09.02.2012	-7.9%	-7.5%	-10.6%	-23.2%	-2.2%	65.1%	25.6%	4.2%
A-MCDIST (G) Shares (USD)	26.07.2023	26.07.2023	-	-	-	-	-	-6.7%	-7.9%	-
A-MCDIST (G) Shares (HKD)	26.07.2023	26.07.2023	-	-	-	-	-	-6.5%	-7.7%	-
A-MINCOME (G) Shares (USD)	26.07.2023	26.07.2023	-	-	-	-	-	-6.7%	-7.9%	-
B1-ACC Shares (EUR)	14.11.2023	14.11.2023	-	-	-	-	-	4.2%	2.8%	-
C Shares (USD)	05.11.2007	05.11.2007	-8.5%	-7.2%	-14.7%	-23.0%	-3.1%	5.6%	-9.4%	0.3%
D-ACC Shares (EUR)	04.05.2016	04.05.2016	-5.0%	-4.2%	-8.3%	-19.3%	-1.7%	45.5%	31.6%	4.8%
E-ACC Shares (EUR)	14.05.2012	14.05.2012	-5.2%	-4.2%	-9.4%	-19.3%	-2.0%	94.2%	64.8%	5.7%
I-ACC Shares (USD)	20.02.2017	20.02.2017	-6.7%	-7.2%	-5.7%	-23.0%	-1.2%	23.1%	1.0%	2.9%
I-ACC Shares (EUR)	08.04.2020	08.04.2020	-3.6%	-4.2%	-	-	-	11.1%	-15.4%	2.6%
SR-ACC Shares (SGD)	12.06.2015	12.06.2015	-5.3%	-5.1%	-9.3%	-22.9%	-1.9%	6.6%	-12.0%	0.7%
X-MINCOME Shares (USD)	16.12.2020	16.12.2020	-5.7%	-7.2%	-	-	-	-1.2%	-40.2%	-0.4%
Y Shares (USD)	25.09.2013	25.09.2013	-6.8%	-7.2%	-6.4%	-23.0%	-1.3%	65.0%	14.9%	4.8%
Y Shares (GBP)	26.10.2009	26.10.2009	-6.3%	-6.9%	-2.6%	-19.8%	-0.5%	134.0%	58.8%	6.0%
Y Shares (SGD)	05.10.2015	05.10.2015	-4.7%	-5.1%	-6.3%	-22.9%	-1.3%	38.1%	7.4%	3.8%
Y-ACC Shares (USD)	17.03.2008	17.03.2008	-6.8%	-7.2%	-6.4%	-23.0%	-1.3%	113.1%	45.2%	4.8%
Y-ACC Shares (EUR)	12.09.2013	12.09.2013	-3.7%	-4.2%	-1.9%	-19.3%	-0.4%	108.1%	43.6%	7.1%

*Comparative index: MSCI China (Net) to 31.01.2008; thereafter MSCI China 10% Capped (Net).
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

China Innovation Fund [8]

FUND SIZE AS AT 30.04.2024 : USD 124 MILLION

Manager's Overview

Chinese equities fell over the period due to concerns over an uneven post-pandemic recovery. Authorities issued a series of stimulus measures to shore up the economy. The People's Bank of China adopted an accommodative stance. Major cities relaxed home purchase curbs to revive the property market. The China Securities Regulatory Commission introduced stricter rules to guide the long-term healthy development of the capital market. Encouragingly, data released earlier in 2024 suggested an improvement in China's economic recovery. The government's unwavering commitment to achieving high-quality and sustainable growth, coupled with the undervaluation of Chinese stocks, presents compelling investment opportunities.

The fund outperformed the comparative index over the period, mainly due to stock selection in the information technology (IT), consumer discretionary and industrials sectors. Chipmakers Taiwan Semiconductor Manufacturing Company and SK Hynix benefited from a cyclical recovery and an emerging trend of artificial intelligence innovation. Discount e-commerce retailer PDD Holdings reported strong performance on both domestic and overseas platforms. Conversely, construction software maker Glodon faced near-term headwinds, including negative operating leverage, a lack of recovery in new project initiatives and downward pressure in the downstream construction industry.

The managers take a thematic approach to fundamental, bottom-up investment, and look for innovative firms focused on growth and quality at a reasonable price. Seeking to capitalise on the acceleration of innovation in China, they apply a deep understanding of the technological, lifestyle and environmental innovations that are reshaping the world to identify underappreciated growth opportunities. Environmental, social and governance (ESG) considerations are integrated in the investment process. As a result, the fund is overweight in the IT and communication services sectors.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
Tencent Holdings	12,242,277	9.85
Taiwan Semiconductor Manufacturing	10,211,190	8.21
PDD Holdings ADR	7,269,391	5.85
Alibaba Group Holding (CN)	6,920,446	5.57
Trip.com Group	4,185,389	3.37
NetEase	4,161,892	3.35
New Oriental Education & Technology Group ADR	4,046,925	3.25
China Merchants Bank (H)	3,668,270	2.95
Contemporary Amperex Technology (A)	2,950,767	2.37
Meituan (B)	2,846,180	2.29

SECTOR BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
Information Technology	31.34
Consumer Discretionary	31.19
Industrials	10.78
Healthcare	7.79
Consumer Staples	6.50
Financials	3.66
Real Estate	2.26
Communication Services	2.20
Equity Linked Notes	1.72
Materials	1.06
Energy	0.50

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year: Share Class Cumulative	One Year: Index* Cumulative	Five Years: Share Class Cumulative	Five Years: Index* Cumulative	Five Years: Share Class Annualised	Since Launch: Share Class Cumulative	Since Launch: Index* Cumulative	Since Launch: Share Class Annualised
A Shares (USD)	23.11.2009	23.11.2009	0.1%	-9.2%	-27.8%	-21.1%	-6.3%	11.3%	40.4%	0.7%
A-ACC Shares (USD)	24.03.2021	24.03.2021	0.1%	-9.2%	-	-	-	-44.1%	-37.2%	-17.1%
A-ACC Shares (EUR)	23.11.2009	23.11.2009	3.4%	-6.2%	-24.3%	-17.3%	-5.4%	56.3%	96.7%	3.1%
A-ACC Shares (HKD)	31.05.2010	31.05.2010	-0.3%	-9.5%	-28.1%	-21.3%	-6.4%	22.0%	54.6%	1.4%
A-ACC Shares (HUF)	11.08.2021	11.08.2021	8.5%	-1.7%	-	-	-	-26.9%	-21.4%	-10.9%
A-ACC Shares (SGD)	10.03.2021	10.03.2021	2.4%	-7.1%	-	-	-	-44.9%	-38.2%	-17.3%
A-ACC Shares (SGD) (SGD/USD hedged)	24.03.2021	24.03.2021	-1.8%	-7.1%	-	-	-	-46.0%	-36.4%	-18.0%
B1-ACC Shares (EUR)	14.11.2023	14.11.2023	-	-	-	-	-	4.9%	3.3%	-
D-ACC Shares (EUR)	10.03.2021	10.03.2021	3.0%	-6.2%	-	-	-	-40.5%	-32.1%	-15.2%
E-ACC Shares (EUR)	10.03.2021	10.03.2021	2.7%	-6.2%	-	-	-	-41.1%	-32.1%	-15.5%
I-ACC Shares (USD)	10.03.2021	10.03.2021	1.2%	-9.2%	-	-	-	-43.9%	-39.0%	-16.8%
I-ACC Shares (EUR)	10.03.2021	10.03.2021	4.5%	-6.2%	-	-	-	-37.4%	-32.1%	-13.9%
W-ACC Shares (GBP)	10.03.2021	10.03.2021	1.1%	-8.8%	-	-	-	-38.3%	-32.2%	-14.2%
Y-ACC Shares (USD)	23.11.2009	23.11.2009	0.9%	-9.2%	-24.7%	-21.1%	-5.5%	24.4%	40.4%	1.5%
Y-ACC Shares (EUR)	10.03.2021	10.03.2021	4.3%	-6.2%	-	-	-	-37.9%	-32.1%	-14.1%
Y-ACC Shares (SGD)	24.03.2021	24.03.2021	3.4%	-7.1%	-	-	-	-41.8%	-36.4%	-16.0%

*Comparative index: MSCI China Zhong Hua 10% Index (Net) to 24.02.2021; thereafter MSCI China All Shares Index (Net).
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Emerging Asia Fund [8]

FUND SIZE AS AT 30.04.2024 : USD 459 MILLION

Manager's Overview

Equities in emerging Asia advanced over the period, led by gains in South Korea, Taiwan and India. The period started on a positive note amid expectations of policy support from China. However, subdued macroeconomic data releases and renewed stress on the financials and real estate sectors in China capped gains in the latter part of the period. Against this backdrop, Chinese equities slid. However, technology focused markets with exposure to the US, including Taiwanese and South Korean stocks, gained amid optimism towards artificial intelligence (AI) related memory demand. Strong economic growth in India continued to drive domestic stocks. India remained the most favoured spot for equity investing during 2023 and was the most bought market in the Asian region.

The fund underperformed the comparative index over the year. Selected Chinese consumption holdings held back gains. These included strong consumer franchises such as Li Ning, Galaxy Entertainment, China Yongda Auto Services and Yum China. Investor sentiment remains cautious amid lacklustre consumer spending and a subdued economic recovery in China. Meanwhile, concerns around a structural shift in the Chinese real estate market and grim property sales dampened market sentiment and overall investor confidence towards real estate names. This weighed on holdings in China Overseas Land & Investment and China Overseas Grand Oceans Group. On a positive note, confidence towards advanced semiconductor stocks was strengthened by news flows around developments in AI and new fifth generation (5G) smartphone launches. Conviction holdings in SK Hynix and KoMiCo contributed to performance. Elsewhere in India, conviction holdings in leading Indian lenders, including Axis Bank and Shriram Finance, as well as smart meter manufacturer Genus Power Infrastructure added notable value.

The manager favours businesses that are enduring franchises with sustainable competitive advantages, have a reasonable runway of future growth, attractive valuations with a good risk/reward profile, solid balance sheets and superior capital management ability. Within the consumption space, the manager has strong conviction in China Meidong Auto and WH Group. China Meidong is a fast-growing automobile dealer with exposure to world class brands such as Porsche and BMW. WH Group is one of the largest pork processing companies with most of its operations in China, the US and Europe. In financials, the manager has a positive view on Axis Bank and ICICI Bank.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
Taiwan Semiconductor Manufacturing	45,567,578	9.92
Tencent Holdings	25,941,427	5.65
Samsung Electronics	25,724,810	5.60
Alibaba Group Holding (CN)	14,355,264	3.13
ICICI Bank	12,897,522	2.81
HDFC Bank	9,937,968	2.16
SK Hynix	9,614,743	2.09
Hygeia Healthcare Holdings	9,029,338	1.97
Axis Bank	8,839,033	1.92
China Overseas Land & Investment	8,320,423	1.81

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
China	36.48
India	13.79
Korea	12.94
Taiwan Area	12.81
Hong Kong SAR China	8.35
Indonesia	4.96
Ireland	2.88
Philippines	1.61
Thailand	1.35
Singapore	1.16
Malaysia	0.89
Australia	0.71

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year Share Class Cumulative	One Year Index* Cumulative	Five Years Share Class Cumulative	Five Years Index* Cumulative	Five Years Share Class Annualised	Since Launch Share Class Cumulative	Since Launch Index* Cumulative	Since Launch Share Class Annualised
A Shares (USD)	21.04.2008	21.04.2008	7.2%	9.8%	12.6%	13.5%	2.4%	113.0%	80.3%	4.8%
A Shares (EUR)	21.04.2008	21.04.2008	10.8%	13.4%	18.0%	19.0%	3.4%	216.4%	168.5%	7.4%
A-ACC Shares (USD)	21.04.2008	21.04.2008	7.2%	9.8%	12.6%	13.5%	2.4%	113.2%	80.3%	4.8%
A-ACC Shares (EUR)	21.04.2008	21.04.2008	10.8%	13.4%	18.0%	19.0%	3.4%	214.9%	168.5%	7.4%
A-ACC Shares (HKD)	09.02.2012	09.02.2012	6.9%	9.4%	12.3%	13.2%	2.3%	87.8%	66.8%	5.3%
A-ACC Shares (PLN) (hedged)	06.08.2012	06.08.2012	12.1%	15.7%	20.3%	26.5%	3.8%	104.3%	101.2%	6.3%
A-ACC Shares (RMB) (RMB/USD hedged)	22.11.2023	22.11.2023	-	-	-	-	-	6.1%	9.5%	-
E-ACC Shares (EUR)	06.06.2011	06.06.2011	10.0%	13.4%	13.7%	19.0%	2.6%	110.9%	114.3%	6.0%
I-ACC Shares (USD)	27.02.2012	27.02.2012	8.4%	9.8%	18.5%	13.5%	3.5%	113.5%	67.5%	6.4%
W-ACC Shares (GBP)	11.03.2014	11.03.2014	8.7%	10.3%	22.3%	18.2%	4.1%	150.0%	112.9%	9.5%
Y-ACC Shares (USD)	14.10.2008	14.10.2008	8.2%	9.8%	17.5%	13.5%	3.3%	309.1%	201.0%	9.5%
Y-ACC Shares (EUR)	13.12.2017	13.12.2017	11.8%	13.4%	23.1%	19.0%	4.2%	35.4%	27.1%	4.9%

*Comparative index: MSCI Emerging Asia Composite Index (Net) to 13/07/2022; thereafter MSCI Emerging Markets Asia Index (Net).
Comparative index Hedged PLN: MSCI Emerging Asia Index (Net) Hedged to PLN.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Emerging Europe, Middle East and Africa Fund

FUND SIZE AS AT 30.04.2024 : USD 247 MILLION

Manager's Overview

Equities in the emerging Europe, Middle East and Africa region posted positive returns during the reporting period. Equities in the region experienced distinct volatility, driven largely by global cues. Sentiment oscillated sharply as global markets grappled with elevated inflation in the developed world, along with the timeline for interest rate cuts, geopolitical tensions and the pace of the economic recovery in China. In recent months, markets were strengthened by encouraging economic trends such as receding recessionary pressure in the US and rising commodity prices. Turkey, Poland and Hungary were the best performing markets. Turkey outperformed due to strong foreign inflows, while Polish stocks rallied following the European Union (EU)-funding and market-friendly election outcome. From a sector perspective, information technology stood out as the top-performing sector, while communication services and materials lagged.

The fund outperformed the comparative index over the period. At the country level, strong security selection in Kazakhstan and Greece contributed to returns. At the sector level, robust stock picking in financials added value. Here, Kaspi and Piraeus Financial enhanced gains. Conversely, weak stocking picking in industrials detracted from returns. For instance, low-budget carrier Wizz Air and capital goods company Barloworld weighed on performance.

The managers follow a bottom-up stock picking approach, as a result of which the fund's country and sector positioning reflects the number of attractive investment opportunities available. They are cautiously positioned in commodities (iron ore, steel, copper names). The fund has exposure to First Quantum Minerals, Jubilee Metals, Endeavour Mining and Alphamin Resources. Within financials, the managers like the prospects of Polish banks Powszechna Kasa Oszcz and Bank Polska Kasa Opieki that are trading at attractive valuations. They retain an optimistic view on the Greek banking market, where they hold National Bank of Greece and Piraeus Financial.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
Al Rajhi Bank	12,690,074	5.13
Naspers (N)	12,661,967	5.12
Kaspi.KZ ADR	11,706,293	4.73
Powszechna Ka Oszczednosci Bank Polski	11,029,683	4.46
AlKhorayef Water & Power Technologies	10,217,372	4.13
Standard Bank Group	8,673,981	3.51
OTP Bank	7,663,180	3.10
The Saudi National Bank	6,106,155	2.47
Nova Ljubljanska Banka GDR	6,100,586	2.47
Auto Partner	5,706,204	2.31

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
Saudi Arabia	17.37
South Africa	15.91
Poland	10.40
Greece	6.59
Hungary	4.99
United Arab Emirates	4.82
Kazakhstan	4.73
UK	2.68
Slovenia	2.47
Canada	2.22
Austria	1.97
Romania	1.95

Total Return as at 30.04.2024**

			One Year		Five Years			Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Index* Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
A Shares (USD)	11.06.2007	11.06.2007	13.6%	6.5%	-24.1%	-9.3%	-5.4%	17.7%	-8.6%	1.0%
A Shares (EUR)	11.06.2007	11.06.2007	17.4%	10.0%	-20.4%	-4.9%	-4.5%	47.8%	14.1%	2.3%
A Shares (GBP)	11.06.2007	11.06.2007	14.2%	6.9%	-21.0%	-5.5%	-4.6%	85.6%	43.6%	3.7%
A-ACC Shares (USD)	11.06.2007	11.06.2007	13.6%	6.5%	-24.1%	-9.3%	-5.4%	17.8%	-8.6%	1.0%
A-ACC Shares (EUR)	11.06.2007	11.06.2007	17.4%	10.0%	-20.4%	-4.9%	-4.5%	47.6%	14.1%	2.3%
A-ACC Shares (PLN) (hedged)	06.08.2012	06.08.2012	15.6%	2.9%	-12.0%	-4.3%	-2.5%	19.4%	10.3%	1.5%
E-ACC Shares (EUR)	11.06.2007	11.06.2007	16.5%	10.0%	-23.4%	-4.9%	-5.2%	29.9%	14.1%	1.6%
I-ACC Shares (USD)	25.10.2017	25.10.2017	14.8%	6.5%	-20.2%	-9.3%	-4.4%	-18.6%	-6.9%	-3.1%
Y-ACC Shares (USD)	14.07.2008	14.07.2008	14.6%	6.5%	-20.8%	-9.3%	-4.6%	8.7%	-15.8%	0.5%
Y-ACC Shares (EUR)	12.09.2013	12.09.2013	18.5%	10.0%	-16.9%	-4.9%	-3.6%	7.8%	3.4%	0.7%
SP A Shares (USD)	05.06.2023	05.06.2023	-	-	-	-	-	107,490.9%	-	-
SP A Shares (EUR)	05.06.2023	05.06.2023	-	-	-	-	-	101,700.0%	-	-
SP A Shares (GBP)	05.06.2023	05.06.2023	-	-	-	-	-	104,127.8%	-	-
SP A-ACC Shares (USD)	05.06.2023	05.06.2023	-	-	-	-	-	106,171.4%	-	-
SP A-ACC Shares (EUR)	05.06.2023	05.06.2023	-	-	-	-	-	105,669.2%	-	-
SP A-ACC Shares (PLN)	05.06.2023	05.06.2023	-	-	-	-	-	107,568.8%	-	-
SP E-ACC Shares (EUR)	05.06.2023	05.06.2023	-	-	-	-	-	104,850.0%	-	-
SP I-ACC Shares (USD)	05.06.2023	05.06.2023	-	-	-	-	-	103,858.3%	-	-
SP Y-ACC Shares (USD)	05.06.2023	05.06.2023	-	-	-	-	-	104,555.6%	-	-
SP Y-ACC Shares (EUR)	05.06.2023	05.06.2023	-	-	-	-	-	104,807.7%	-	-

*Comparative index: MSCI Emerging Markets EMEA 5% Capped (Net).
Comparative index Hedged PLN: MSCI Emerging Markets EMEA 5% Capped Hedged to PLN (Net).
The "Side Pocket" classes of Shares ("SP") performances are explained by the disposal of a portion of the Russian assets valued at nil since 2 March 2022.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

Emerging Markets Fund [8]

FUND SIZE AS AT 30.04.2024 : USD 3,254 MILLION

Manager's Overview

Emerging markets advanced over a period marked by distinct volatility. Sentiment oscillated sharply as markets globally grappled with elevated inflation in the developed world along with the timeline for interest rate cuts, geopolitical tensions and the pace of the economic recovery in China. In recent months, markets were strengthened by encouraging economic trends such as receding recessionary pressure in the US and rising commodity prices. Chinese equities led gains, supported by solid first-quarter GDP figures, resilient corporate earnings and optimism around policy support. Against this backdrop, all regions posted positive returns, led by Latin America, followed by emerging Asia and emerging Europe, the Middle East and Africa (EMEA).

The fund delivered positive returns during the period but underperformed the comparative index over the period. Stock picking across South Korea, Taiwan and Kazakhstan enhanced gains, while China and Hong Kong were a drag on performance. Among sectors, stock picking in information technology and financials were the key drivers of returns. This was offset by the weak performance of the consumer staples, energy and consumer discretionary sectors. Chinese consumer holdings, including Li Ning (sportswear), Zhongsheng (automobiles) and China Mengniu (dairy) remained subdued amid a weaker consumer environment. Indian online travel business MakeMyTrip continued to benefit from high cash flows, low competitive intensity and stabilising fixed costs, which should support higher margins. Russia's TCS Group, a provider of online retail financial services, which was fully sold in January, also contributed to performance.

Global interest rate policies and weakness in China primarily determined sentiment towards emerging markets. Although emerging markets continued to underperform developed markets, the asset class is trading at a deep discount to developed markets. This backdrop for inflation and interest rates is central to what we believe is an improving outlook for emerging market equities. The focus remains on owning well capitalised businesses with under-levered balance sheets. The fund is conservatively positioned, meaning that the companies owned should be better prepared for what will remain a challenging environment.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
Taiwan Semiconductor Manufacturing	288,979,600	8.88
Samsung Electronics	166,867,047	5.13
Naspers (N)	157,181,278	4.83
Kaspi.KZ ADR	139,433,641	4.28
Grupo Mexico (B)	116,494,818	3.58
HDFC Bank	115,825,700	3.56
Nu Holdings (Cayman Islands)	105,806,490	3.25
MakeMyTrip	102,484,839	3.15
Bank Central Asia	94,936,116	2.92
Axis Bank GDR	92,185,506	2.83

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
India	20.06
China	13.20
Taiwan Area	12.26
Brazil	6.98
Korea	6.85
South Africa	6.53
Mexico	5.79
Hong Kong SAR China	5.20
Kazakhstan	4.28
Indonesia	4.05
Canada	2.75
USA	2.63

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year Share Class Cumulative	One Year Index* Cumulative	Five Years Share Class Cumulative	Five Years Index* Cumulative	Five Years Share Class Annualised	Since Launch Share Class Cumulative	Since Launch Index* Cumulative	Since Launch Share Class Annualised
A Shares (USD)	18.10.1993	18.10.1993	9.7%	9.9%	3.4%	9.8%	0.7%	198.0%	383.7%	3.6%
A Shares (EUR)	23.07.2007	23.07.2007	13.4%	13.5%	8.4%	15.1%	1.6%	58.6%	73.4%	2.8%
A Shares (GBP)	26.06.2006	26.06.2006	10.3%	10.3%	7.6%	14.3%	1.5%	204.8%	231.7%	6.4%
A Shares (SGD)	15.05.2006	15.05.2006	12.2%	12.3%	3.6%	10.0%	0.7%	52.2%	68.6%	2.4%
A Shares (USD) (hedged)	12.09.2016	12.09.2016	13.5%	13.1%	16.0%	20.4%	3.0%	41.4%	54.1%	4.6%
A-ACC Shares (USD)	25.09.2006	25.09.2006	9.7%	9.9%	3.4%	9.8%	0.7%	92.8%	108.0%	3.8%
A-ACC Shares (EUR)	02.04.2014	02.04.2014	13.4%	13.5%	8.4%	15.1%	1.6%	61.9%	71.1%	4.9%
A-ACC Shares (HUF)	20.08.2015	20.08.2015	18.8%	18.8%	30.7%	38.9%	5.5%	78.5%	103.2%	6.9%
A-ACC Shares (EUR) (hedged)	28.08.2014	28.08.2014	11.5%	10.6%	5.3%	7.1%	1.0%	18.8%	18.4%	1.8%
A-ACC Shares (SGD) (SGD/USD hedged)	28.03.2018	28.03.2018	7.7%	9.9%	-1.6%	9.8%	-0.3%	-10.3%	2.6%	-1.8%
D-ACC Shares (EUR)	15.04.2016	15.04.2016	12.8%	13.5%	5.7%	15.1%	1.1%	35.8%	58.6%	3.9%
E-ACC Shares (EUR)	01.09.2000	11.09.2000	12.5%	13.5%	4.4%	15.1%	0.9%	156.2%	257.9%	4.1%
I Shares (EUR)	22.07.2015	22.07.2015	14.6%	13.5%	14.0%	15.1%	2.7%	37.1%	40.8%	3.7%
I Shares (GBP)	20.04.2016	20.04.2016	11.4%	10.3%	13.1%	14.3%	2.5%	66.4%	72.1%	6.5%
I-ACC Shares (USD)	27.02.2012	27.02.2012	10.9%	9.9%	8.7%	9.8%	1.7%	60.2%	33.3%	3.9%
I-ACC Shares (EUR)	23.03.2022	23.03.2022	14.5%	13.5%	-	-	-	-5.4%	0.0	-2.6%
RA-ACC Shares (USD)	10.11.2021	10.11.2021	10.1%	9.9%	-	-	-	-26.8%	-12.5%	-11.9%
SR-ACC Shares (SGD)	12.06.2015	12.06.2015	12.4%	12.3%	4.6%	10.0%	0.9%	24.7%	34.4%	2.5%
W Shares (GBP)	10.10.2016	10.10.2016	11.3%	10.3%	12.3%	14.3%	2.4%	32.2%	34.6%	3.8%
W-ACC Shares (GBP)	11.03.2014	11.03.2014	11.2%	10.3%	12.3%	14.3%	2.3%	86.4%	85.8%	6.3%
Y Shares (USD)	25.09.2013	25.09.2013	10.6%	9.9%	7.9%	9.8%	1.5%	40.7%	33.5%	3.3%
Y Shares (EUR)	08.11.2017	08.11.2017	14.3%	13.5%	13.0%	15.1%	2.5%	12.8%	16.8%	1.9%
Y-ACC Shares (USD)	17.03.2008	17.03.2008	10.7%	9.9%	7.9%	9.8%	1.5%	52.7%	47.8%	2.7%
Y-ACC Shares (EUR)	28.08.2014	28.08.2014	14.3%	13.5%	13.1%	15.1%	2.5%	57.1%	49.1%	4.8%
Y-ACC Shares (EUR) (EUR/USD hedged)	14.02.2018	14.02.2018	8.3%	9.9%	-4.0%	9.8%	-0.8%	-15.8%	2.8%	-2.7%

*Comparative index: MSCI Emerging Markets to 31.12.2000; thereafter MSCI Emerging Markets (Net).
Comparative index Hedged USD: MSCI Emerging Markets Hedged Index to USD.
Comparative index Hedged EUR: MSCI Emerging Markets Hedged Index to EUR (Net).
Comparative index Hedged SGD/USD: MSCI EM N USD Tran-83238 Index.
Comparative index Hedged EUR/USD: MSCI EM N USD Tran-83116 Index.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Euro 50 Index Fund

FUND SIZE AS AT 30.04.2024 : EUR 534 MILLION

Manager's Overview

European equities rallied over the period, though there was some volatility along the way. Sentiment remained fragile amid elevated interest rates and geopolitical tensions. However, markets bounced back strongly towards the end of 2023 amid cooling inflation. The start of 2024 saw European equities supported by resilient economic and corporate data, as well as a number of dovish cues from major central banks. In April, markets responded negatively to speculation that central banks will not ease their monetary policies as quickly as previously hoped, given resilient growth and sticky inflation data. While the European Central Bank (ECB) maintained interest rates at record-high levels during its April meeting, officials indicated that a looser monetary policy would be appropriate if inflation continues to converge towards its 2% target. ECB President Christine Lagarde emphasised that the bank's future moves will be data-dependent rather than following a predetermined rate trajectory.

As a "passive" or "index tracker" fund, the fund is managed to provide returns that are as close as possible to that of the index, which is a concentrated index of the 50 largest companies in the eurozone. However, the fund incurs costs and expenses that the index does not incur, although it can benefit from securities lending when the index cannot. This means fund returns should be similar to the index, rather than identical. Over the period, the primary A-EUR class of the fund returned 16.8% in net euro terms, outperforming the index, which returned 15.9%. Taxation was a positive source of tracking difference, where the fund's withholding tax treatment is more favourable versus the net total return index. Over the period, the same class' ex-post tracking error averaged 0.41% (a 3-year annualised figure, based on 36 month-end data points, is used as it is regarded as more statistically valid). This measure of the variability of fund returns around the index can be influenced by a number of factors, including the aforementioned withholding tax differences, and the fund's partial swing pricing policy, which is designed to manage tracking difference as tightly as possible over time.

Geode Capital Management LLC, a leading specialist in the management of index tracking strategies, was appointed as the sub-investment manager to the fund on 3 January 2017. The managers endeavour to minimise deviation from the index by using an index tracking technique, which comprises full replication of the companies represented in the index. Please note, the fund's cash position, and investment of cash into a liquidity fund for diversification, does not mean that the fund is under exposed to the index, as such positions are typically equitised with equity index futures contracts. This helps to efficiently manage cashflows in the fund at reduced costs. When taking into account exposure achieved by these futures contracts, the fund's holdings weights more closely match the index.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (EUR)	Net Assets (%)
ASML Holding	51,422,556	9.63
LVMH Moet Hennessy Louis Vuitton	31,487,104	5.90
SAP	27,181,358	5.09
TotalEnergies	24,070,357	4.51
Siemens	20,373,266	3.82
Schneider Electric (FR)	18,121,315	3.39
Allianz	16,343,113	3.06
Sanofi	16,105,167	3.02
L'Oreal	15,414,569	2.89
Air Liquide	14,666,453	2.75

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
France	39.71
Germany	25.30
Netherlands	15.58
Spain	7.99
Italy	7.11
Finland	1.56
Belgium	1.41
Ireland	0.63

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year Share Class Cumulative	One Year Index* Cumulative	Five Years Share Class Cumulative	Five Years Index* Cumulative	Five Years Share Class Annualised	Since Launch Share Class Cumulative	Since Launch Index* Cumulative	Since Launch Share Class Annualised
A Shares (EUR)	08.10.1996	03.11.1998	16.8%	15.9%	61.0%	57.7%	10.0%	206.1%	216.2%	4.5%
A Shares (GBP)	26.06.2000	13.07.2000	13.7%	12.7%	60.0%	56.6%	9.9%	129.5%	136.7%	3.5%
A-ACC Shares (EUR)	25.09.2006	25.09.2006	16.8%	15.9%	61.0%	57.7%	10.0%	115.1%	110.9%	4.4%
Y-ACC Shares (EUR)	14.07.2008	14.07.2008	16.9%	15.9%	61.8%	57.7%	10.1%	150.9%	137.1%	6.0%

*Comparative index: EURO STOXX 50 Index to 19/02/2024; thereafter Solactive Euro 50 NTR Index.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

European Dynamic Growth Fund [8]

FUND SIZE AS AT 30.04.2024 : EUR 2,784 MILLION

Manager's Overview

European equities rose over the review period, but there was some volatility along the way. Sentiment remained fragile amid elevated interest rates and geopolitical tensions. However, markets bounced back strongly towards the end of 2023 amid cooling inflation. The start of 2024 saw European equities supported by resilient economic and corporate data as well as a number of dovish cues from major central banks. In April, markets responded negatively to speculation that central banks will not ease their monetary policies as quickly as previously hoped, given resilient growth and sticky inflation data. While the European Central Bank (ECB) maintained interest rates at record-high levels during its April meeting, officials indicated that a looser monetary policy would be appropriate if inflation continues to converge towards its 2% target. ECB President Christine Lagarde emphasised that the bank's future moves will be data-dependent rather than following a predetermined rate trajectory.

The fund delivered positive returns but underperformed the index over the period. Stock picking was a headwind, with disappointments in financials, consumer discretionary and information technology (IT) offsetting contributions from health care stocks. Conversely, the underweight positioning in consumer staples and overweight exposure to IT proved to be a good source of relative value. At a stock level, French payments business Worldline disappointed investors after it lowered its revenue growth target for 2024, while luxury business Burberry lowered its FY 2024 earnings guidance. Positively, Novo Nordisk had a very strong year, fuelled by the robust performance of its GLP-1 diabetes products, with the company forecasting another year of double-digit growth.

The managers are focussed on the fortunes of individual companies rather than trying to predict the macroeconomic outcome. They look for companies that are supported by wider structural shifts, have strong balance sheets, exposure to recurring revenues and good earnings stability. At a sector level, the fund is overweight in stock picking sectors with company-specific drivers such as IT, industrials and health care, and has a lack of exposure to macroeconomically sensitive sectors such as banks and energy.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (EUR)	Net Assets (%)
SAP	169,725,179	6.10
RELX	169,521,101	6.09
Experian	166,961,262	6.00
Novo Nordisk (B) (DK)	158,489,405	5.69
Merck	128,131,686	4.60
Air Liquide	105,870,609	3.80
Coloplast (B)	99,629,937	3.58
Sage Group	93,863,730	3.37
Beiersdorf	87,478,658	3.14
Edenred	71,885,172	2.58

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
UK	20.94
Germany	19.20
France	16.69
Ireland	12.58
Denmark	9.27
Switzerland	8.27
Spain	4.09
Sweden	3.76
Italy	2.70
Netherlands	2.62

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year Share Class Cumulative	One Year Index* Cumulative	Five Years Share Class Cumulative	Five Years Index* Cumulative	Five Years Share Class Annualised	Since Launch Share Class Cumulative	Since Launch Index* Cumulative	Since Launch Share Class Annualised
A Shares (EUR)	15.01.2001	09.02.2001	3.1%	11.0%	28.8%	45.6%	5.2%	318.0%	260.3%	6.3%
A Shares (SGD)	11.03.2015	11.03.2015	2.0%	9.9%	23.1%	39.2%	4.2%	82.1%	60.4%	6.8%
A-ACC Shares (EUR)	25.09.2006	25.09.2006	3.1%	11.0%	28.8%	45.6%	5.2%	240.8%	148.8%	7.2%
A-ACC Shares (HUF) (hedged)	28.07.2014	28.07.2014	11.2%	20.7%	58.0%	79.6%	9.6%	182.0%	143.0%	11.2%
A-ACC Shares (PLN) (hedged)	30.09.2013	30.09.2013	5.0%	13.6%	43.0%	61.8%	7.4%	185.1%	159.8%	10.4%
A-ACC Shares (SGD) (hedged)	20.08.2015	20.08.2015	2.4%	10.8%	34.5%	51.3%	6.1%	106.4%	99.2%	8.7%
A-ACC Shares (USD) (hedged)	10.01.2014	10.01.2014	4.3%	12.9%	40.4%	58.6%	7.0%	155.8%	132.3%	9.5%
D-ACC Shares (EUR)	22.08.2018	22.08.2018	2.6%	11.0%	25.7%	45.6%	4.7%	34.0%	51.2%	5.3%
E-ACC Shares (EUR)	15.01.2001	13.02.2001	2.3%	11.0%	24.1%	45.6%	4.4%	251.5%	257.8%	5.6%
I-ACC Shares (EUR)	18.02.2016	18.02.2016	4.1%	11.0%	35.4%	45.6%	6.3%	106.0%	91.1%	9.2%
I-ACC Shares (USD)	30.11.2015	30.11.2015	0.8%	7.5%	29.1%	38.9%	5.2%	82.6%	65.3%	7.4%
I-ACC Shares (USD) (hedged)	12.02.2020	12.02.2020	5.2%	12.9%	-	-	-	19.3%	41.6%	4.3%
Y Shares (EUR)	25.09.2013	25.09.2013	4.0%	11.0%	34.4%	45.6%	6.1%	157.3%	109.6%	9.3%
Y-ACC Shares (EUR)	22.10.2007	22.10.2007	3.9%	11.0%	34.4%	45.6%	6.1%	216.4%	106.3%	7.2%
Y-ACC Shares (USD) (hedged)	13.12.2017	13.12.2017	5.2%	12.9%	46.3%	58.6%	7.9%	77.3%	70.6%	9.4%
W-ACC Shares (GBP)	11.03.2014	11.03.2014	1.2%	7.9%	33.5%	44.6%	6.0%	149.0%	102.2%	9.4%

*Comparative index: EURO STOXX (TMI) Mid Europe (Net) to 29.06.2007; thereafter MSCI Europe (Net).
Comparative index Hedged HUF: MSCI Europe (Net) Hedged to HUF.
Comparative index Hedged PLN: MSCI Europe (Net) Hedged to PLN.
Comparative index Hedged SGD: MSCI Europe (Net) Hedged to SGD.
Comparative index Hedged USD: MSCI Europe (Net) Hedged to USD.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

European Growth Fund [8]

FUND SIZE AS AT 30.04.2024 : EUR 6,632 MILLION

Manager's Overview

European equities rallied over the period, though there was some volatility along the way. Sentiment remained fragile amid elevated interest rates and geopolitical tensions. However, markets bounced back strongly towards the end of 2023 amid cooling inflation. The start of 2024 saw European equities supported by resilient economic and corporate data, as well as a number of dovish cues from major central banks. In April, markets responded negatively to speculation that central banks will not ease their monetary policies as quickly as previously hoped, given resilient growth and sticky inflation data. While the European Central Bank (ECB) maintained interest rates at record-high levels during its April meeting, officials indicated that a looser monetary policy would be appropriate if inflation continues to converge towards its 2% target. ECB President Christine Lagarde emphasised that the bank's future moves will be data-dependent rather than following a predetermined rate trajectory.

The fund generated positive returns but underperformed the index over the period, with sector and style headwinds proving to be a drag on relative returns. Weak stock selection in the financials and health care sectors hampered performance. Reckitt Benckiser was a notable detractor from returns. Its shares declined after a jury in Illinois ordered the company to pay US$60 million in damages, saying that its Enfamil baby formula led to the death of a premature baby. The lack of exposure to Novo Nordisk detracted significantly from relative returns as it reported better-than-expected fourth quarter operating profits. On a positive note, the exposure to Associated British Foods (AB Foods) and Inditex added notable value. AB Foods reported strong results for the first half of its fiscal year 2024, with earnings before interest and tax (EBIT) and earnings per share (EPS) above consensus estimates. Inditex rose on the announcement of very strong current trading alongside its FY 2023 results released in March.

The team prefers quality companies that are trading on attractive valuations and the fund typically does well when the valuation gap between the most and least expensive stocks narrows, given that it tends not to own the priciest companies in the market. The team is focussed on finding stocks on low/depressed multiples where fundamentals are solid (not over inflated) and can see decent (rather than stellar) EPS growth over the medium term.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (EUR)	Net Assets (%)
SAP	340,590,942	5.14
Industria de Diseno Textil	275,760,898	4.16
Roche Holding	272,510,038	4.11
National Grid	258,837,893	3.90
Sanofi	245,664,888	3.70
Associated British Foods	239,859,287	3.62
Koninklijke Ahold Delhaize	230,370,566	3.47
Sage Group	201,435,568	3.04
Barclays	193,777,482	2.92
Vonovia	192,108,224	2.90

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
UK	38.77
France	15.71
Germany	11.76
Netherlands	9.79
Switzerland	6.37
Spain	5.16
Sweden	4.72
Ireland	3.09
Hong Kong SAR China	1.64
Austria	0.98
Hungary	0.97
Italy	0.63

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year Share Class Cumulative	One Year Index* Cumulative	Five Years Share Class Cumulative	Five Years Index* Cumulative	Five Years Share Class Annualised	Since Launch Share Class Cumulative	Since Launch Index* Cumulative	Since Launch Share Class Annualised
A Shares (EUR)	01.10.1990	01.10.1990	9.4%	11.0%	19.0%	46.3%	3.5%	1,475.8%	1,431.5%	8.6%
A Shares (SGD)	27.10.2010	27.10.2010	8.2%	9.9%	13.6%	39.9%	2.6%	75.8%	127.9%	4.3%
A-ACC Shares (EUR)	02.05.2007	02.05.2007	9.3%	11.0%	19.0%	46.3%	3.5%	64.0%	119.2%	3.0%
A-ACC Shares (USD) (hedged)	10.01.2014	10.01.2014	9.7%	12.9%	27.6%	59.3%	5.0%	89.4%	141.2%	6.4%
C Shares (EUR)	05.11.2007	05.11.2007	8.2%	11.0%	13.2%	46.3%	2.5%	36.8%	121.0%	1.9%
E-ACC Shares (EUR)	01.09.2000	11.09.2000	8.5%	11.0%	14.6%	46.3%	2.8%	125.6%	158.8%	3.5%
I-ACC Shares (EUR)	11.07.2017	11.07.2017	10.5%	11.0%	25.3%	46.3%	4.6%	41.6%	59.5%	5.2%
SR-ACC Shares (EUR)	12.06.2015	12.06.2015	9.5%	11.0%	20.2%	46.3%	3.8%	37.4%	66.4%	3.6%
SR-ACC Shares (SGD)	12.06.2015	12.06.2015	8.4%	9.9%	14.8%	39.9%	2.8%	31.9%	60.2%	3.2%
W-ACC Shares (GBP)	24.06.2015	24.06.2015	7.3%	7.9%	23.3%	45.3%	4.3%	69.7%	95.5%	6.2%
Y Shares (EUR)	25.09.2013	25.09.2013	10.3%	11.0%	24.2%	46.3%	4.4%	93.7%	117.0%	6.4%
Y-ACC Shares (EUR)	17.03.2008	17.03.2008	10.2%	11.0%	24.2%	46.3%	4.4%	136.9%	184.1%	5.5%

*Comparative index: FTSE World Europe ex-UK to 29.02.2000; thereafter FTSE World Europe to 31.12.2019; thereafter MSCI Europe (Net).
Comparative index Hedged USD: FTSE World Europe USD Hedged Total Return to 31.12.2019; thereafter MSCI Europe (Net) Hedged to USD.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

European Larger Companies Fund [8]

FUND SIZE AS AT 30.04.2024 : EUR 208 MILLION

Manager's Overview

European equities rallied over the period, though there was some volatility along the way. Sentiment remained fragile amid elevated interest rates and geopolitical tensions. However, markets bounced back strongly towards the end of 2023 amid cooling inflation. The start of 2024 saw European equities supported by resilient economic and corporate data, as well as a number of dovish cues from major central banks. In April, markets responded negatively to speculation that central banks will not ease their monetary policies as quickly as previously hoped, given resilient growth and sticky inflation data. While the European Central Bank (ECB) maintained interest rates at record-high levels during its April meeting, officials indicated that a looser monetary policy would be appropriate if inflation continues to converge towards its 2% target. ECB President Christine Lagarde emphasised that the bank's future moves will be data-dependent rather than following a predetermined rate trajectory.

The fund generated positive returns but underperformed the index over the period, with sector and style headwinds proving to be a drag on returns. Weak stock selection in the health care and financials sectors hampered performance. Reckitt Benckiser was a notable detractor from returns. Its shares declined after a jury in Illinois ordered the company to pay US$60 million in damages, saying that its Enfamil baby formula led to the death of a premature baby. The lack of exposure to Novo Nordisk detracted significantly from relative returns as it reported better-than-expected fourth quarter operating profits. On a positive note, the allocation to Associated British Foods (AB Foods) and Inditex added notable value. AB Foods reported strong results for the first half of its fiscal year 2024, with earnings before interest and tax (EBIT) and earnings per share (EPS) above consensus estimates. Inditex rose on the announcement of very strong current trading alongside its FY 2023 results released in March.

The team prefers quality companies that are trading on attractive valuations. The fund typically does well when the valuation gap between the most and least expensive stocks narrows, given that it tends not to own the priciest companies in the market. The team is focussed on finding stocks on low/depressed multiples where fundamentals are solid (not over inflated) and where companies can see decent (rather than stellar) EPS growth over the medium term.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (EUR)	Net Assets (%)
SAP	9,330,412	4.48
Roche Holding	8,426,178	4.05
Industria de Diseno Textil	8,192,732	3.93
Sanofi	7,825,813	3.76
Telefonaktiebolaget LM Ericsson (B)	7,397,761	3.55
Associated British Foods	7,389,309	3.55
Koninklijke Ahold Delhaize	7,301,505	3.51
Barclays	7,223,082	3.47
National Grid	7,077,426	3.40
Vonovia	6,218,028	2.99

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
UK	37.47
France	16.11
Germany	11.11
Netherlands	9.74
Switzerland	6.57
Ireland	5.19
Sweden	5.10
Spain	4.96
Hong Kong SAR China	1.69
Hungary	1.28
Austria	1.20
Italy	0.81

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year Share Class Cumulative	One Year Index* Cumulative	Five Years Share Class Cumulative	Five Years Index* Cumulative	Five Years Share Class Annualised	Since Launch Share Class Cumulative	Since Launch Index* Cumulative	Since Launch Share Class Annualised
A Shares (EUR)	16.09.2002	16.09.2002	9.1%	11.0%	19.4%	45.6%	3.6%	261.2%	303.4%	6.1%
A-ACC Shares (EUR)	03.07.2006	03.07.2006	9.1%	11.0%	19.4%	45.6%	3.6%	112.3%	147.4%	4.3%
D-ACC Shares (EUR)	15.04.2016	15.04.2016	8.6%	11.0%	16.5%	45.6%	3.1%	44.4%	81.8%	4.7%
E-ACC Shares (EUR)	16.09.2002	27.09.2002	8.3%	11.0%	15.0%	45.6%	2.8%	226.1%	323.7%	5.6%
I-ACC Shares (EUR)	05.06.2013	05.06.2013	10.3%	11.0%	25.7%	45.6%	4.7%	107.1%	122.9%	6.9%
I-ACC Shares (SGD)	30.11.2015	30.11.2015	9.2%	9.9%	20.3%	39.2%	3.8%	47.1%	60.0%	4.7%
Y Shares (EUR)	25.09.2013	25.09.2013	10.0%	11.0%	24.4%	45.6%	4.5%	92.8%	109.6%	6.4%
Y-ACC Shares (EUR)	22.10.2007	22.10.2007	10.0%	11.0%	24.6%	45.6%	4.5%	106.7%	106.3%	4.5%
Y-ACC Shares (USD) (hedged)	12.09.2013	12.09.2013	10.5%	12.9%	33.3%	58.6%	5.9%	114.0%	146.4%	7.4%

*Comparative index: MSCI Europe (Net).
Comparative index Hedged USD: MSCI Europe (Net) Hedged to USD.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

European Smaller Companies Fund

FUND SIZE AS AT 30.04.2024 : EUR 1,069 MILLION

Manager's Overview

European smaller companies rallied over the period, though there was some volatility along the way. Sentiment remained fragile amid elevated interest rates and geopolitical tensions. However, markets bounced back strongly towards the end of 2023 amid cooling inflation. The start of 2024 saw European equities supported by resilient economic and corporate data, as well as a number of dovish cues from major central banks. In April, markets responded negatively to speculation that central banks will not ease their monetary policies as quickly as previously hoped, given resilient growth and sticky inflation data. While the European Central Bank (ECB) maintained interest rates at record-high levels during its April meeting, officials indicated that a looser monetary policy would be appropriate if inflation continues to converge towards its 2% target. ECB President Christine Lagarde emphasised that the bank's future moves will be data-dependent rather than following a predetermined rate trajectory.

The fund delivered positive returns but underperformed the index over the review period. Security selection across several sectors was a major drag on relative returns. Some of these losses were offset by the underweight positioning in health care and real estate, as well as the overweight exposure to communication services and financials. Shares in AMS-Osram derated after Apple cancelled its anchor project supporting AMS-Osram's significant microLED investment, which removes a key long-term growth driver for the business. Shares in Teleperformance were hurt by increased concerns about how artificial intelligence will disrupt the customer relationship services industry. Conversely, Vitesco Technologies performed strongly after it received a takeover offer from German automotive supplier Schaeffler. Financials stocks Intermediate Capital Group and VZ Holding also added notable value.

The managers are focused on identifying well-managed, cash generative companies that have clear market leadership, a sustainable competitive advantage, and profits driven by strong sales growth. The fund has meaningful overweight positions in the communication services, materials and financials sectors, while it has a notable underweight stance in industrials, real estate and health care.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (EUR)	Net Assets (%)
Alpha Group Intionational	24,868,130	2.33
Coats Group	19,703,732	1.84
GN Store Nord	18,126,065	1.70
Oakley Capital Investments Fund	16,259,610	1.52
GlobalData	15,463,992	1.45
KBC Ancora	15,325,896	1.43
Balfour Beatty	14,801,627	1.39
Ipsos	14,441,966	1.35
Tate & Lyle	14,187,224	1.33
ASR Nederland	13,919,137	1.30

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
UK	39.76
France	9.35
Ireland	6.21
Germany	5.69
Italy	4.61
Netherlands	4.53
Sweden	4.38
Switzerland	4.14
Norway	3.73
Spain	3.18
Austria	2.87
Belgium	2.43

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year Share Class Cumulative	One Year Index* Cumulative	Five Years Share Class Cumulative	Five Years Index* Cumulative	Five Years Share Class Annualised	Since Launch Share Class Cumulative	Since Launch Index* Cumulative	Since Launch Share Class Annualised
A Shares (EUR)	01.12.1995	28.12.1995	2.7%	7.9%	23.5%	31.1%	4.3%	1,219.8%	1,136.6%	9.5%
A-ACC Shares (EUR)	25.09.2006	25.09.2006	2.7%	7.9%	23.5%	31.1%	4.3%	181.5%	191.4%	6.1%
A-ACC Shares (USD) (hedged)	10.01.2014	10.01.2014	4.0%	10.2%	35.1%	50.2%	6.2%	120.3%	150.5%	8.0%
B-ACC Shares (USD) (hedged)	22.03.2023	22.03.2023	2.8%	10.2%	-	-	-	7.5%	15.3%	6.7%
E-ACC Shares (EUR)	01.09.2000	11.09.2000	1.9%	7.9%	18.9%	31.1%	3.5%	97.6%	320.3%	2.9%
I-ACC Shares (EUR)	28.11.2018	28.11.2018	3.7%	7.9%	29.9%	31.1%	5.4%	43.5%	44.3%	6.9%
Y Shares (EUR)	25.09.2013	25.09.2013	3.6%	7.9%	28.9%	31.1%	5.2%	128.3%	121.7%	8.1%
Y-ACC Shares (EUR)	17.03.2008	17.03.2008	3.5%	7.9%	28.8%	31.1%	5.2%	226.8%	223.5%	7.6%
Y-ACC Shares (USD) (USD/EUR hedged)	24.11.2021	24.11.2021	5.6%	4.5%	-	-	-	-6.1%	-12.9%	-2.5%

*Comparative index: MSCI Europe Small Cap Index (Net).
Comparative index Hedged USD: MSCI Europe Small Cap Index (Net) Hedged to USD.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

FIRST All Country World Fund [8]

FUND SIZE AS AT 30.04.2024 : USD 276 MILLION

Manager's Overview

Global equities rose over the period. Performance was muted in the first half of the period as inflation moderated but remained above target levels and led major central banks to continue to raise interest rates. Concerns around the debt ceiling and a rating downgrade for government debt in the US, along with geopolitical tensions also weighed on sentiment. Nevertheless, equities rallied strongly in the latter half as central banks in major developed markets left policy rates unchanged. Furthermore, robust corporate earnings, resilient economic data and moderating inflationary pressure raised hopes for a soft landing and interest rate cuts in 2024. Against this backdrop, equities in the US and Japan gained the most, while China lagged. At a sector level, semiconductor stocks within the information technology sector rose strongly as the artificial intelligence (AI) theme boosted investor sentiment.

The fund underperformed the comparative index over the year. Selected positions in the professional services and pharmaceuticals sectors were among the key detractors from performance, while strong stock selection in technology hardware and selected semiconductor equipment stocks added value. At a stock level, the holding in business services company Concentrix fell amid concerns that Chat GPT/large language models pose a competitive technology disruption risk. Encouragingly, technology hardware company Dell Technologies advanced on the back of strong earnings and increasing AI server orders. Dell is expected to continue to generate considerable free cash flow and engage shareholders via its dividends and buybacks. The position in semiconductor equipment supplier Applied Materials added value as the industry is benefiting from a surge in demand from the AI space, which calls for a higher amount of computing power and memory.

The managers continue to focus on the highest conviction and most relevant ideas generated by Fidelity's global analyst base. By mitigating unintended risks, they ensure that stock selection is the key driver of risks and returns. Portfolio positioning is therefore a result of their bottom-up stock selection process.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
Microsoft	13,397,209	4.85
NVIDIA	10,309,167	3.73
Amazon.com	8,754,359	3.17
Alphabet (A)	8,627,860	3.13
Taiwan Semiconductor Manufacturing	6,670,990	2.42
Dell Technologies	6,323,791	2.29
Boston Scientific	6,109,644	2.21
JPMorgan Chase	6,019,592	2.18
Salesforce.com	5,317,472	1.93
Morgan Stanley	5,167,658	1.87

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
USA	60.01
Japan	7.42
France	5.30
Germany	4.10
UK	3.48
Canada	3.22
Ireland	2.94
Taiwan Area	2.42
China	2.29
Australia	2.22
Bermuda	1.39
Korea	1.12

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year Share Class Cumulative	One Year Index* Cumulative	Five Years Share Class Cumulative	Five Years Index* Cumulative	Five Years Share Class Annualised	Since Launch Share Class Cumulative	Since Launch Index* Cumulative	Since Launch Share Class Annualised
A Shares (USD)	16.12.2019	13.12.2019	17.2%	17.5%	-	-	-	39.2%	46.5%	7.8%
A Shares (SGD)	16.12.2019	13.12.2019	19.8%	20.1%	-	-	-	40.1%	47.4%	8.0%
A-ACC Shares (EUR)	16.12.2019	13.12.2019	21.1%	21.3%	-	-	-	44.9%	52.6%	8.8%
E-ACC Shares (EUR)	16.12.2019	13.12.2019	20.2%	21.3%	-	-	-	40.2%	52.6%	8.0%
I Shares (USD)	04.12.2014	04.12.2014	18.5%	17.5%	57.4%	57.0%	9.5%	114.6%	111.9%	8.5%
I-ACC Shares (USD)	04.12.2014	04.12.2014	18.4%	17.5%	57.4%	57.0%	9.5%	114.5%	111.9%	8.4%
I-ACC Shares (EUR)	04.12.2014	04.12.2014	22.4%	21.3%	64.8%	64.6%	10.5%	145.0%	146.4%	10.0%
I-ACC Shares (GBP)	04.12.2014	04.12.2014	19.1%	17.9%	63.6%	63.5%	10.3%	168.0%	165.7%	11.0%
RY-ACC Shares (USD)	10.11.2021	10.11.2021	18.5%	17.5%	-	-	-	8.0%	5.0%	3.2%
Y-ACC Shares (USD)	04.12.2014	04.12.2014	18.2%	17.5%	55.4%	57.0%	9.2%	109.5%	111.9%	8.2%

*Comparative index: MSCI AC World (Net).
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

Germany Fund [8]

FUND SIZE AS AT 30.04.2024 : EUR 624 MILLION

Manager's Overview

German equities rallied over the period, though there was some volatility along the way. Sentiment remained fragile amid elevated interest rates and geopolitical tensions. However, markets bounced back strongly towards the end of 2023 amid cooling inflation. The start of 2024 saw equities supported by resilient economic and corporate data, as well as a number of dovish cues from major central banks. In April, markets responded negatively to speculation that central banks will not ease their monetary policies as quickly as previously hoped, given resilient growth and sticky inflation data. While the European Central Bank (ECB) maintained interest rates at record-high levels during its April meeting, officials indicated that a looser monetary policy would be appropriate if inflation continues to converge towards its 2% target.

The fund delivered positive returns during the period, but underperformed the comparative index. The relatively defensive positioning, which the portfolio managers saw as justified in light of significant economic uncertainty, proved to be too conservative, in retrospect. The lack of exposure to Bayer was a key contributor to relative returns due to its rapidly deteriorating fundamentals, continued litigation concerns and related cash outflows, and a weak balance sheet, all of which weighed on the stock. Meanwhile, several high-quality companies contributed strongly to performance, notably Partners Group, a listed private equity fund provider, and budget airliner Ryanair. Conversely, Puma and Sartorius Stedim, as well as a number of industrials holdings detracted from relative returns. Siemens Energy was notably weak, as the company announced in late June that a technical review had revealed major quality issues with some of its onshore wind platforms, and it was facing challenges in ramping up its offshore wind business.

The range of economic outcomes appears to be narrowing, with less likelihood of a major recession. Wage growth is a positive, while ECB rate cuts are getting closer. Overall, the managers continue to manage the portfolio in a conservative manner, with a focus on high-quality businesses that can sustainably grow earnings for many years to come. Conversely, they avoid businesses with structural problems or those facing a significant increase in competitive pressures, such as automobile manufacturers.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (EUR)	Net Assets (%)
SAP	59,001,805	9.45
Deutsche Telekom	56,664,682	9.08
Infineon Technologies	44,508,394	7.13
Deutsche Post	32,706,053	5.24
Airbus	29,791,241	4.77
MTU Aero Engines	29,315,695	4.70
Siemens	28,915,849	4.63
Muenchener Rueckversicherungs-Gesellschaft	28,629,351	4.59
Hannover Rueck	28,149,915	4.51
Allianz	24,681,561	3.95

SECTOR BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
Industrials	24.89
Information Technology	22.16
Financials	21.24
Healthcare	13.08
Communication Services	9.08
Consumer Discretionary	6.26
Materials	2.78
Real Estate	0.42
Open Ended Fund	0.00

Total Return as at 30.04.2024**			One Year		Five Years			Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Index* Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
A Shares (EUR)	01.10.1990	01.10.1990	7.3%	10.9%	20.3%	38.8%	3.8%	990.5%	1,124.0%	7.4%
A-ACC Shares (EUR)	25.09.2006	25.09.2006	7.3%	10.9%	20.3%	38.8%	3.8%	174.1%	215.1%	5.9%
A-ACC Shares (CHF) (hedged)	24.02.2015	24.02.2015	4.9%	8.5%	16.8%	34.4%	3.1%	40.1%	56.1%	3.7%
A-ACC Shares (USD) (hedged)	09.04.2014	09.04.2014	9.4%	13.5%	33.6%	55.2%	6.0%	96.7%	129.4%	7.0%
I-ACC Shares (EUR)	27.03.2019	27.03.2019	8.5%	10.9%	26.7%	38.8%	4.8%	36.8%	49.3%	6.3%
Y Shares (EUR)	20.08.2015	20.08.2015	8.3%	10.9%	25.6%	38.8%	4.7%	56.8%	72.3%	5.3%
Y-ACC Shares (EUR)	25.03.2008	25.03.2008	8.3%	10.9%	25.5%	38.8%	4.7%	192.2%	187.9%	6.9%
Y-ACC Shares (CHF) (hedged)	07.08.2015	07.08.2015	5.8%	8.5%	21.9%	34.4%	4.0%	39.9%	51.1%	3.9%
Y-ACC Shares (USD) (hedged)	07.08.2015	07.08.2015	10.3%	13.5%	39.6%	55.2%	6.9%	71.8%	88.8%	6.4%

*Comparative index: Frankfurt FAZ to 31.12.1996; thereafter HDAX 110 Index (DAX 100 prior to 24.03.2003).
Comparative index Hedged CHF: HDAX Total Return Index Hedged to CHF.
Comparative index Hedged USD: HDAX Total Return Index Hedged to USD.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Global Financial Services Fund [8]

FUND SIZE AS AT 30.04.2024 : EUR 1,166 MILLION

Manager's Overview

Global financial markets advanced in line with global equities over the period, supported by resilient economic and corporate data, as well as a number of dovish cues from major central banks. The wider markets benefited from robust corporate earnings, especially from mega-cap players, and ongoing enthusiasm surrounding artificial intelligence.

The fund generated strong returns but marginally underperformed the comparative index over the period. At an industry level, selected insurance holdings hurt returns, while security selection in capital markets added value. Shares in independent life insurance company AIA Group came under pressure due to a decline in its margins and slower growth in mainland China. The holding in Swiss wealth management company Julius Baer Gruppe slid over concerns related to weak revenue trends. Chailease Holdings fell on weak credit cycle and interest rate headwinds. On a positive note, the holding in alternative asset manager Ares Management rallied on the back of upbeat quarterly results and a strong fundraising outlook. Significant value was also realised from the sale of the position in Russia's TCS Group, a provider of online retail financial services.

The fund remains well diversified and continues to invest in long-term winners, quality franchises with robust return potential and strong bottom-up drivers. The exposure consists of balance sheet financials (banks, consumer finance, and insurers) and diversified financials (exchanges, asset managers, payments businesses and data/analytics providers). At an industry level, the fund has an overweight exposure to the capital markets and financial services subsectors, and significant allocation to high quality insurance companies. Capital market franchises continue to benefit during periods of volatility and high interest rates, given their strong capital standing and share buyback potential. Insurance majors are currently locking in medium-term benefits from higher rates and can grow in any macroeconomic condition.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (EUR)	Net Assets (%)
JPMorgan Chase	94,712,925	8.13
Visa	82,507,226	7.08
Berkshire Hathaway (B)	79,075,205	6.78
Wells Fargo	47,183,187	4.05
MasterCard	37,125,300	3.19
Morgan Stanley	33,993,082	2.92
Interactive Brokers Group	32,566,207	2.79
BNP Paribas (France)	31,415,865	2.70
S&P Global	29,875,036	2.56
3i Group	29,484,386	2.53

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
USA	55.11
India	5.57
France	5.14
Germany	4.61
Canada	3.63
UK	3.41
Singapore	3.33
Bermuda	3.15
Ireland	2.62
Japan	2.01
Australia	1.69
Finland	1.68

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year Share Class Cumulative	One Year Index* Cumulative	Five Years Share Class Cumulative	Five Years Index* Cumulative	Five Years Share Class Annualised	Since Launch Share Class Cumulative	Since Launch Index* Cumulative	Since Launch Share Class Annualised
A Shares (EUR)	01.09.2000	01.09.2000	23.9%	24.3%	54.2%	48.4%	9.1%	192.6%	115.0%	4.6%
A Shares (GBP)	08.09.2000	02.10.2000	20.5%	20.9%	53.2%	47.4%	8.9%	309.7%	195.3%	6.2%
A Shares (USD)	16.10.2013	16.10.2013	19.9%	20.4%	47.1%	41.6%	8.0%	101.3%	86.5%	6.9%
A-ACC Shares (EUR)	20.04.2016	20.04.2016	23.9%	24.3%	54.2%	48.4%	9.0%	102.9%	99.2%	9.2%
A-ACC Shares (SGD)	19.02.2016	19.02.2016	22.7%	23.1%	47.2%	41.9%	8.0%	106.1%	107.0%	9.2%
A-ACC Shares (EUR) (hedged)	23.08.2023	23.08.2023	-	-	-	-	-	16.4%	18.5%	-
A-ACC Shares (USD) (hedged)	20.08.2015	20.08.2015	21.6%	23.2%	54.3%	52.1%	9.1%	93.5%	97.2%	7.9%
E-ACC Shares (EUR)	01.09.2000	11.09.2000	23.0%	24.3%	48.6%	48.4%	8.2%	138.3%	105.3%	3.7%
I-ACC Shares (EUR)	23.01.2017	23.01.2017	25.1%	24.3%	62.2%	48.4%	10.2%	88.8%	68.6%	9.1%
I-ACC Shares (USD)	08.02.2023	08.02.2023	21.0%	20.4%	-	-	-	14.0%	13.5%	11.3%
W-ACC Shares (GBP)	11.03.2014	11.03.2014	21.6%	20.9%	59.8%	47.4%	9.8%	180.6%	142.6%	10.7%
Y Shares (EUR)	25.09.2013	25.09.2013	25.0%	24.3%	60.9%	48.4%	10.0%	185.4%	141.5%	10.4%
Y-ACC Shares (EUR)	25.03.2008	25.03.2008	25.0%	24.3%	60.9%	48.4%	10.0%	250.3%	150.3%	8.1%
Y-ACC Shares (USD)	08.11.2017	08.11.2017	21.0%	20.4%	53.3%	41.6%	8.9%	57.0%	44.5%	7.2%
Y-ACC Shares (EUR) (hedged)	23.08.2023	23.08.2023	-	-	-	-	-	17.2%	18.5%	-

*Comparative index: FTSE Global Financials (5% Capped) to 29.09.2006; MSCI AC World Financials (Net) to 01.08.2017; thereafter MSCI ACWI Financials Index (Net).
Comparative index Hedged EUR: MSCI AC World Financials (Net) Hedged to EUR.
Comparative index Hedged USD: MSCI AC World Financials (Net) Hedged to USD.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Global Focus Fund [8]

FUND SIZE AS AT 30.04.2024 : USD 853 MILLION

Manager's Overview

Global equities rose over the 12-month period to April 2024. Equity markets delivered muted performance over the first half of the period as inflation moderated but remained above target levels and led major central banks to continue to raise interest rates. Concerns around the debt ceiling and a rating downgrade for government debt in the US, along with geopolitical tensions in the Middle East, also weighed on sentiment. Nevertheless, equities rallied strongly in the latter half of the period as central banks in major developed markets left policy rates unchanged. Furthermore, robust corporate earnings, resilient economic data and moderating inflationary pressure raised hopes for a soft landing and supported prospects for interest rate cuts in 2024.

The fund delivered positive returns but underperformed the comparative index over the period. Certain holdings in the financials sector came under pressure, while stock picking in health care and consumer discretionary proved rewarding. At a stock level, the lack of exposure to expensively valued semiconductor company NVIDIA weighed on relative returns. Meanwhile, the holding in HDFC Bank underachieved on margin improvements due to tight liquidity in the system and the bank's focus on costs. This led to weaker than expected growth in low-cost current account, savings account (CASA) deposits due to slower than anticipated branch rollout. Conversely, General Electric was a key contributor to returns on the back of strong demand for aftermarket services as jet delivery delays continue from the pandemic and newer Boeing aircrafts face troubles. The holding in social media platform Meta was also strong, driven by a combination of robust results and euphoria around the potential of generative artificial intelligence (GenAI) to drive engagement, monetisation, advertising optimisation and efficiency.

The fund invests in two categories of stocks, i.e. compounders and transformers. Holdings in the compounders category typically have defensive characteristics, enjoy some pricing power and/or secular growth opportunities. Transformers are businesses that are either witnessing high cyclical growth or are special situations. At a sector level, the fund maintains a significant overweight in high quality businesses within the financials segment, which stand to benefit from interest rate hikes, a strengthening regulatory backdrop, secular growth drivers and the potential for market penetration, especially in emerging markets.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
Microsoft	36,222,087	4.25
Visa	36,178,049	4.24
AON	35,292,443	4.14
Taiwan Semiconductor Manufacturing	32,614,510	3.82
Amazon.com	31,210,648	3.66
Airbus	30,231,594	3.54
Berkshire Hathaway (B)	26,748,548	3.14
Oracle	25,768,859	3.02
Arthur J Gallagher	23,913,744	2.80
S&P Global	23,843,120	2.80

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
USA	61.64
India	5.42
Canada	4.29
France	4.29
Taiwan Area	3.82
Switzerland	3.03
China	2.66
Germany	2.60
UK	2.26
Japan	2.16
Netherlands	1.60
Ireland	1.54

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year Share Class Cumulative	One Year Index* Cumulative	Five Years Share Class Cumulative	Five Years Index* Cumulative	Five Years Share Class Annualised	Since Launch Share Class Cumulative	Since Launch Index* Cumulative	Since Launch Share Class Annualised
A Shares (USD)	14.01.2003	14.01.2003	13.8%	17.5%	51.5%	57.0%	8.7%	444.3%	439.2%	8.3%
A Shares (EUR)	14.01.2003	14.01.2003	17.6%	21.3%	58.8%	64.6%	9.7%	435.4%	434.1%	8.2%
A Shares (GBP)	14.01.2003	14.01.2003	14.5%	17.9%	57.8%	63.5%	9.6%	597.0%	593.2%	9.5%
A-ACC Shares (USD)	12.05.2016	12.05.2016	13.9%	17.5%	51.6%	57.0%	8.7%	114.5%	119.9%	10.0%
A-ACC Shares (EUR)	31.05.2023	31.05.2023	-	-	-	-	-	13.2%	18.4%	-
A-ACC Shares (EUR) (hedged)	12.05.2016	12.05.2016	13.7%	17.6%	42.0%	49.6%	7.3%	93.0%	101.3%	8.6%
E-ACC Shares (EUR)	14.01.2003	14.01.2003	16.8%	21.3%	53.1%	64.6%	8.9%	363.8%	434.1%	7.5%
E-ACC Shares (EUR) (hedged)	12.05.2016	12.05.2016	12.9%	17.6%	36.7%	49.6%	6.5%	81.6%	101.3%	7.8%
I-ACC Shares (USD)	12.05.2016	12.05.2016	15.0%	17.5%	59.6%	57.0%	9.8%	133.0%	119.9%	11.2%
I-ACC Shares (CHF)	28.04.2021	28.04.2021	18.5%	21.0%	-	-	-	4.5%	13.3%	1.5%
I-ACC Shares (EUR)	28.04.2021	28.04.2021	18.9%	21.3%	-	-	-	17.7%	27.5%	5.6%
I-ACC Shares (GBP)	28.04.2021	28.04.2021	15.7%	17.9%	-	-	-	15.6%	25.2%	4.9%
W-ACC Shares (GBP)	11.03.2014	11.03.2014	15.4%	17.9%	64.6%	63.5%	10.5%	209.0%	196.7%	11.8%
Y Shares (EUR)	25.09.2013	25.09.2013	18.7%	21.3%	65.7%	64.6%	10.6%	215.2%	201.9%	11.4%
Y-ACC Shares (USD)	14.07.2008	14.07.2008	14.8%	17.5%	58.2%	57.0%	9.6%	221.0%	201.8%	7.7%
Y-ACC Shares (EUR)	03.06.2013	03.06.2013	18.7%	21.3%	65.8%	64.6%	10.6%	223.8%	207.5%	11.4%
Y-ACC Shares (EUR) (hedged)	12.05.2016	12.05.2016	14.7%	17.6%	48.0%	49.6%	8.2%	105.3%	101.3%	9.4%

*Comparative index: MSCI World (Net) to 31.10.2011; thereafter MSCI AC World (Net).
Comparative Index hedged EUR: MSCI AC World Index Hedged to EUR (Net).
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

Global Industrials Fund

FUND SIZE AS AT 30.04.2024 : EUR 580 MILLION

Manager's Overview

Global cyclical sectors advanced in line with global equities over the review period. Equity markets delivered muted performance in the first half of the period as inflation moderated but remained above target levels and led major central banks to continue to raise interest rates. However, markets rallied strongly in the latter half of the period as central banks in major developed markets left policy rates unchanged. Furthermore, robust corporate earnings, resilient economic data and moderating inflationary pressure raised hopes for a soft landing. Against this global backdrop, equities in the US and Japan gained the most. The S&P Global US manufacturing Purchasing Managers' Index (PMI) fell to 50.0 in April, lower than the reading of 51.9 in March and below expectations of 52.0. Manufacturers scaled back purchasing activity given a fresh decline in new orders.

The fund generated strong positive returns and outperformed the comparative index over the review period. Robust security selection in the aerospace and ground transportation segments buoyed returns, while the exposure to the machinery segment held back gains. At a stock level, Rolls Royce contributed to performance as its profits more than doubled in 2023 and it forecasted further growth in 2024, extending a powerful rally in its share price over the past year. XPO reported fourth quarter results that beat consensus estimates and issued guidance for high-single-digit yield growth in 2024 following major service improvements. General Electric rose on the back of strong demand amid ongoing geopolitical issues globally. In contrast, Nabtesco Corp fell after it posted lower-than-expected guidance for 2024 due to weakness in its component solution segment. Teleperformance forecasted limited growth in the year ahead, after it missed its full-year revenue target for 2023 due to a volatile economic environment.

The manager continues to follow a consistent approach to sector allocation (i.e. industrials & chemicals, metals & mining and energy), which is broadly in line with the market-cap weighted benchmark. The fund continues to provide exposure to good quality businesses with sustainable or strengthening competitive advantages that trade at reasonable valuations. These are businesses that are undergoing a change in terms of company or industry structure, where the stock is underappreciated by the market and is trading below its intrinsic value, resulting in an asymmetric risk/reward profile. Through its bottom-up approach, the fund continues to provide exposure to key long-term mega themes in automation, reshoring, decarbonisation & electrification, clean energy, digitisation, the reopening of the economy and global middle-class travel.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (EUR)	Net Assets (%)
Exxon Mobil	25,033,481	4.32
Union Pacific	18,297,976	3.15
Rolls-Royce Holdings	17,952,006	3.09
CSX	17,549,653	3.03
L3Harris Technologies	16,591,314	2.86
Shell	15,752,669	2.72
FedEx	14,859,955	2.56
Jacobs Solutions	13,604,130	2.35
Teledyne Technologies	13,065,656	2.25
Carlisle	12,779,063	2.20

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
USA	55.27
UK	8.90
France	8.64
Japan	6.98
Canada	6.78
Germany	3.83
Ireland	2.97
Australia	2.30
Netherlands	1.51
Switzerland	0.84
India	0.62
China	0.37

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year: Share Class Cumulative	One Year: Index* Cumulative	Five Years: Share Class Cumulative	Five Years: Index* Cumulative	Five Years: Share Class Annualised	Since Launch: Share Class Cumulative	Since Launch: Index* Cumulative	Since Launch: Share Class Annualised
A Shares (EUR)	01.09.2000	01.09.2000	22.6%	19.4%	79.6%	57.4%	12.4%	394.9%	288.3%	7.0%
A Shares (GBP)	08.09.2000	02.10.2000	19.4%	16.1%	78.5%	56.3%	12.3%	619.4%	460.1%	8.7%
A Shares (USD)	25.10.2023	25.10.2023	-	-	-	-	-	19.4%	19.7%	-
A-ACC Shares (EUR)	27.07.2022	27.07.2022	22.7%	19.4%	-	-	-	31.9%	24.3%	17.0%
A-ACC Shares (USD)	25.10.2023	25.10.2023	-	-	-	-	-	19.4%	19.7%	-
B1-ACC Shares (EUR)	14.11.2023	14.11.2023	-	-	-	-	-	14.3%	15.7%	-
E-ACC Shares (EUR)	01.09.2000	11.09.2000	21.7%	19.4%	73.0%	57.4%	11.6%	309.8%	276.1%	6.1%
W-ACC Shares (GBP)	11.03.2014	11.03.2014	20.4%	16.1%	86.0%	56.3%	13.2%	177.7%	135.0%	10.6%
Y Shares (EUR)	09.10.2013	09.10.2013	23.7%	19.4%	87.4%	57.4%	13.4%	186.6%	139.4%	10.5%
Y Shares (USD)	25.10.2023	25.10.2023	-	-	-	-	-	19.9%	19.7%	-
Y-ACC Shares (EUR)	25.03.2008	25.03.2008	23.7%	19.4%	87.4%	57.4%	13.4%	271.1%	181.2%	8.5%
Y-ACC Shares (USD)	09.03.2022	09.03.2022	19.8%	15.6%	-	-	-	31.4%	20.8%	13.6%

*Comparative index: FTSE Global Cyclical Sectors (5% Capped) to 29.09.2006; thereafter Custom MSCI AC World Energy, Materials & Industrials (Net).
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Global Low Volatility Equity Fund 4

FUND SIZE AS AT 30.04.2024 : USD 34 MILLION

Manager's Overview

Global equities rose over the 12-month period to April 2024. Equity markets delivered muted performance over the first half as inflation moderated but remained above target levels and led major central banks to continue to raise interest rates. Concerns around the debt ceiling and a rating downgrade for government debt in the US, along with geopolitical tensions in the Middle East also weighed on sentiment. Nevertheless, equities rallied strongly in the latter half of the period as central banks in major developed markets left policy rates unchanged. Furthermore, robust corporate earnings, resilient economic data and moderating inflationary pressure raised hopes for a soft landing and supported prospects for interest rate cuts in 2024. Against this global backdrop, equities in the US and Japan gained the most.

The fund underperformed the comparative index over the year. The underweight stance in the information technology sector detracted the most from relative returns. The overweight position in consumer staples also held back gains. Conversely, the bias against the energy sector added relative value. At a stock level, the lack of exposure to semiconductor major Nvidia held back relative performance. Shares in the company surged on the back of its strong earnings and outlook. The company also announced a partnership with Google, which will involve its technology being sold through Google's cloud. Not holding e-commerce and cloud computing major Amazon.com and social media major Meta Platforms also held back relative gains as their shares rose on the back of their strong earnings growth outlook. The underweight stance in Google's parent Alphabet further detracted from relative returns as its shares rose on the back of its positive earnings announcement. In the financials sector, the holding in US health insurer Humana hampered performance. Its shares declined after the company warned that higher medical costs could hurt profits in 2024 due to continued demand for non-urgent surgeries from older adults that were delayed during the pandemic. On a positive note, the underweight stance in consumer technology major Apple contributed to returns as its shares fell amid concerns over weakening iPhone 15 sales and broader hardware sales projections. Belgian pharmaceuticals company UCB also added value. Its shares rose after the company released quarterly profits that exceeded consensus estimates, driven by strength from its Evenity and Cimzia drugs. Additionally, the company provided 2024 guidance that was better than analyst expectations. The holding in CaixaBank also enhanced gains due to delayed monetary easing by the European Central Bank, which resulted in positive earnings revisions.

The Global Low Volatility strategy is a defensive equity strategy that is managed to exhibit lower volatility than the broader market. The portfolio continues to have a bias towards lower volatility stocks and maintains a fairly defensive posture. The portfolio maintains a high exposure to fundamentally buy-rated stocks while seeking to minimise absolute risk with an expectation of achieving 60–80% of the volatility of the MSCI World Index over the long term.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
Novo Nordisk (B) (DK)	436,275	1.28
Merck	418,186	1.23
Microsoft	401,364	1.18
Sumitomo Mitsui Financial Group	397,171	1.17
AstraZeneca (GB)	377,646	1.11
Republic Services	358,486	1.05
Cboe Global Markets	357,129	1.05
Progressive	355,631	1.05
Eli Lilly	352,392	1.04
Kansai Electric Power Co	346,813	1.02

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
USA	62.97
Japan	10.20
Hong Kong SAR China	2.81
UK	2.80
Germany	2.51
Canada	2.34
Netherlands	2.19
Singapore	1.93
Denmark	1.85
France	1.70
Ireland	1.53
Finland	1.36

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year Share Class Cumulative	One Year Index* Cumulative	Five Years Share Class Cumulative	Five Years Index* Cumulative	Five Years Share Class Annualised	Since Launch Share Class Cumulative	Since Launch Index* Cumulative	Since Launch Share Class Annualised
A-ACC Shares (USD)	04.12.2018	04.12.2018	4.8%	18.4%	17.8%	64.4%	3.3%	24.8%	79.1%	4.2%
A-ACC Shares (EUR)	15.01.2020	15.01.2020	8.2%	22.2%	-	-	-	10.8%	54.2%	2.4%
A-ACC Shares (HUF)	24.04.2019	24.04.2019	13.5%	28.0%	48.7%	108.0%	8.3%	50.8%	110.4%	8.5%
A-MINCOME (G) Shares (USD)	04.12.2018	04.12.2018	4.9%	18.4%	17.7%	64.4%	3.3%	24.6%	79.1%	4.2%
A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	09.10.2019	09.10.2019	3.1%	18.8%	-	-	-	8.4%	67.4%	1.8%
E-ACC Shares (EUR)	15.01.2020	15.01.2020	7.5%	22.2%	-	-	-	7.2%	54.2%	1.6%
I Shares (GBP)	04.12.2018	04.12.2018	6.8%	18.8%	31.4%	71.2%	5.6%	36.5%	82.0%	5.9%
I-ACC Shares (USD)	04.12.2018	04.12.2018	6.3%	18.4%	26.1%	64.4%	4.7%	34.3%	79.1%	5.6%
I-ACC Shares (GBP)	04.12.2018	04.12.2018	6.9%	18.8%	31.4%	71.2%	5.6%	36.5%	82.0%	5.9%
W Shares (GBP)	04.12.2018	04.12.2018	6.2%	18.8%	27.4%	71.2%	5.0%	32.1%	82.0%	5.3%
Y-ACC Shares (USD)	04.12.2018	04.12.2018	5.7%	18.4%	22.5%	64.4%	4.1%	30.1%	79.1%	5.0%
Y-ACC Shares (EUR)	15.01.2020	15.01.2020	9.2%	22.2%	-	-	-	14.9%	54.2%	3.3%

*Comparative Index: MSCI World (Net).
Comparative benchmark for SGD hedged: MSCI World (Net) Hedged to SGD.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

Global Technology Fund [8]

FUND SIZE AS AT 30.04.2024 : EUR 19,954 MILLION

Manager's Overview

Global equities rose over the 12-month period to April 2024. Equity markets delivered muted performance over the first half of the period as inflation moderated but remained above target levels and led major central banks to continue to raise interest rates. Concerns around the debt ceiling and a rating downgrade for government debt in the US, along with geopolitical tensions in the Middle East also weighed on sentiment. Nevertheless, equities rallied strongly in the latter half of the period as central banks in major developed markets left policy rates unchanged. Furthermore, robust corporate earnings, resilient economic data and moderating inflationary pressure raised hopes for a soft landing and supported prospects for interest rate cuts in 2024. Against this global backdrop, equities in the US and Japan registered the strongest gains. Emerging markets also ended higher but lagged developed markets, due to sluggish economic growth in China. At a sector level, information technology and telecommunications companies rose strongly as the artificial intelligence (AI) theme supported investor sentiment.

The fund recorded strong absolute returns, but underperformed the comparative index over the period. Stock selection in the semiconductors and semiconductor equipment and financial services sectors detracted from returns. The underweight stance in the technology hardware, storage and peripherals segment contributed to relative performance, while stock selection in the software sector added value. The lack of exposure to semiconductor group Nvidia was the biggest detractor from relative performance, driven by its strong earnings growth over the period. Its shares were further supported by positive expectations for its AI offerings. French payments company Worldline was another major detractor from returns as its shares fell sharply after the company surprised investors with a cut to its full-year targets. Worldline said an economic slowdown had hit its business, particularly in Germany. On a positive note, the underweight stance in consumer technology major Apple contributed to relative returns as its shares slid amid concerns over weakening iPhone 15 sales and broader hardware sales projections. The holding in Rolls-Royce also rose as investors welcomed its restructuring plan. Performance was further driven by a recovery in long-haul flying, rising global defence spending and price increases on its products and services.

The manager continues to employ a fundamental, bottom-up approach, and focuses on structural technological developments to identify companies that are well positioned to capitalise on some opportunities in the sector, such as cloud, e-commerce and AI. These are the long-term growth drivers and stocks that are misunderstood by the market for some reason and are trading at attractive valuations. So far this year, the performance of the technology sector has been very narrow, with AI stocks being the dominant market theme. For the rest of 2024, we expect technology themes to broaden out, given the number of underappreciated opportunities in the value chain. Overall, we remain positive on the sector, and our bottom-up stock-picking and disciplined investment approach will be critical throughout the rest of the year.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (EUR)	Net Assets (%)
Taiwan Semiconductor Manufacturing	1,038,658,127	5.21
Microsoft	1,017,342,545	5.10
Apple	854,058,902	4.28
Texas Instruments	786,004,584	3.94
Alphabet (A)	681,978,369	3.42
Amazon.com	592,877,791	2.97
Alibaba Group Holding ADR	577,859,634	2.90
Telefonaktiebolaget LM Ericsson (B)	577,074,391	2.89
Autodesk	464,411,473	2.33
Qualcomm	429,903,693	2.15

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
USA	52.63
China	7.13
Taiwan Area	6.10
Korea	5.18
Japan	4.60
Netherlands	4.07
UK	3.84
Germany	3.73
Sweden	2.89
Ireland	2.64
France	2.55
Hong Kong SAR China	1.64

Total Return as at 30.04.2024**

			One Year		Five Years			Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Index* Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
A Shares (EUR)	01.09.1999	30.09.1999	32.4%	38.0%	138.8%	149.6%	19.0%	528.3%	551.8%	7.8%
A Shares (GBP)	08.09.2000	02.10.2000	28.9%	34.1%	137.0%	148.0%	18.8%	453.6%	490.0%	7.5%
A-ACC Shares (EUR)	16.04.2015	16.04.2015	32.5%	38.0%	138.8%	149.6%	19.0%	351.8%	344.1%	18.1%
A-ACC Shares (HUF)	24.04.2019	24.04.2019	38.8%	44.5%	187.6%	201.3%	23.5%	186.9%	202.8%	23.4%
A-ACC Shares (SGD)	13.06.2018	13.06.2018	31.1%	36.6%	128.0%	138.6%	17.9%	157.9%	158.5%	17.5%
A-ACC Shares (USD)	09.04.2014	09.04.2014	28.2%	33.6%	127.7%	138.2%	17.9%	432.2%	423.2%	18.1%
A-ACC Shares (EUR) (hedged)	11.07.2018	11.07.2018	29.1%	33.2%	116.0%	121.3%	16.6%	142.3%	136.2%	16.5%
A-ACC Shares (CZK) (hedged)	24.04.2024	24.04.2024	-	-	-	-	-	0.2%	-	-
A-ACC Shares (PLN) (hedged)	24.04.2024	24.04.2024	-	-	-	-	-	0.2%	-	-
A-ACC Shares (RMB) (hedged)	13.12.2023	13.12.2023	-	-	-	-	-	8.3%	7.1%	-
A-ACC Shares (SGD) (hedged)	11.10.2023	11.10.2023	-	-	-	-	-	19.3%	19.0%	-
A-ACC Shares (USD) (hedged)	03.06.2015	03.06.2015	31.5%	36.1%	141.2%	149.3%	19.3%	371.0%	360.8%	19.0%
B-ACC Shares (USD) (hedged)	22.03.2023	22.03.2023	30.0%	36.1%	-	-	-	31.0%	41.8%	27.6%
B1-ACC Shares (EUR)	14.11.2023	14.11.2023	-	-	-	-	-	15.3%	14.5%	-
D-ACC Shares (EUR)	04.05.2016	04.05.2016	31.8%	38.0%	132.9%	149.6%	18.4%	373.7%	402.5%	21.5%
E-ACC Shares (EUR)	01.09.2000	11.09.2000	31.4%	38.0%	130.0%	149.6%	18.1%	189.4%	268.1%	4.6%
I-ACC Shares (EUR)	11.07.2017	11.07.2017	33.8%	38.0%	151.1%	149.6%	20.2%	265.6%	250.0%	21.0%
I-ACC Shares (GBP)	27.03.2024	27.03.2024	-	-	-	-	-	-1.6%	-4.7%	-
I-ACC Shares (USD)	16.08.2016	16.08.2016	29.5%	33.6%	139.4%	138.2%	19.1%	323.0%	308.7%	20.6%

*Comparative index: FTSE Global Information Technology (5% Capped) to 29.09.2006; thereafter MSCI AC World Information Technology (Net).
Comparative index Hedged CNY: MSCI AC World Information Technology (Net) Hedged to CNY.
Comparative Index Hedged CZK: MSCI AC World Information Technology (Net) Hedged to CZK.
Comparative Index Hedged EUR: MSCI AC World Information Technology (Net) Hedged to EUR.
Comparative Index Hedged PLN: MSCI AC World Information Technology (Net) Hedged to PLN.
Comparative Index Hedged SGD: MSCI AC World Information Technology (Net) Hedged to SGD.
Comparative Index Hedged USD: MSCI AC World Information Technology (Net) Hedged to USD.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

Global Technology Fund [8]

Total Return as at 30.04.2024**			One Year		Five Years			Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Index* Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
I-ACC Shares (EUR) (hedged)	27.11.2019	27.11.2019	30.4%	33.2%	-	-	-	108.9%	101.2%	18.1%
W-ACC Shares (GBP)	11.03.2014	11.03.2014	30.0%	34.1%	147.5%	148.0%	19.9%	677.3%	594.2%	22.4%
X-ACC Shares (EUR)	11.10.2023	11.10.2023	-	-	-	-	-	20.0%	18.8%	-
Y Shares (EUR)	12.09.2013	12.09.2013	33.6%	38.0%	149.1%	149.6%	20.0%	678.2%	645.3%	21.3%
Y-ACC Shares (EUR)	17.03.2008	17.03.2008	33.6%	38.0%	149.1%	149.6%	20.0%	1,432.0%	1,187.2%	18.4%
Y-ACC Shares (USD)	23.02.2017	23.02.2017	29.3%	33.6%	137.6%	138.2%	18.9%	264.3%	263.3%	19.7%
Y-ACC Shares (EUR) (hedged)	15.09.2016	15.09.2016	30.1%	33.2%	125.6%	121.3%	17.7%	274.5%	256.7%	18.9%

*Comparative index: FTSE Global Information Technology (5% Capped) to 29.09.2006; thereafter MSCI AC World Information Technology (Net).
Comparative index Hedged CNY: MSCI AC World Information Technology (Net) Hedged to CNY.
Comparative Index Hedged CZK: MSCI AC World Information Technology (Net) Hedged to CZK.
Comparative Index Hedged EUR: MSCI AC World Information Technology (Net) Hedged to EUR.
Comparative Index Hedged PLN: MSCI AC World Information Technology (Net) Hedged to PLN.
Comparative Index Hedged SGD: MSCI AC World Information Technology (Net) Hedged to SGD.
Comparative Index Hedged USD: MSCI AC World Information Technology (Net) Hedged to USD.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

Global Thematic Opportunities Fund [8]

FUND SIZE AS AT 30.04.2024 : USD 1,700 MILLION

Manager's Overview

Global equities ended the review period higher. Equities delivered muted performance over the first half of the period as inflation moderated but stayed above target levels and led major central banks to continue to raise interest rates. Concerns around the debt ceiling and a rating downgrade for government debt in the US, along with geopolitical tensions in the Middle East also weighed on sentiment. Nonetheless, equities rallied in the latter half of the period as major developed market central banks left policy rates unchanged. Healthy corporate earnings and economic data, receding inflationary pressures and prospects of interest rate cuts in 2024 further provided support. Against this backdrop, US and Japanese equities rose strongly. At a sector level, information technology, communication services and financials were among the leading gainers.

The fund underperformed the comparative index over the year. The clean energy strategy was the key detractor from performance as the alternative/clean energy space performed negatively. The global health care strategy weighed on returns as the health care sector lagged broader global equity markets. Meanwhile, the exposure to the global technology strategy supported performance amid optimism around the artificial intelligence (AI) theme.

The portfolio aims to achieve long-term capital growth and invests in equities that may benefit from structural or secular changes in economic and social factors. These can include themes such as disruptive technologies, demographic shifts and climate change. Over the year, the managers reduced the global health care and technology strategies in favour of opportunities. For instance, a new global AI strategy was introduced to add some key companies that are beneficiaries of long-term AI technology implementation. The managers also added a new Transitions Materials strategy, which focuses on companies that mine, produce and process minerals and commodities that are essential to reduce carbon emissions and greenhouse gases globally.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
Microsoft	87,490,971	5.15
Alphabet (A)	48,185,559	2.84
NVIDIA	46,385,760	2.73
Amazon.com	31,633,658	1.86
Taiwan Semiconductor Manufacturing	29,750,099	1.75
Hitachi	21,667,941	1.27
Apple	20,928,270	1.23
UnitedHealth Group	20,918,011	1.23
Shell	19,482,152	1.15
ASML Holding	19,393,729	1.14

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
USA	52.97
France	5.99
Japan	5.84
UK	5.55
Ireland	3.87
Netherlands	3.85
Taiwan Area	2.83
Denmark	2.39
Germany	2.18
China	1.87
Switzerland	1.71
Italy	1.64

Total Return as at 30.04.2024**			One Year		Five Years			Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Index* Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
A Shares (USD)	31.12.1991	31.12.1991	10.7%	17.5%	22.7%	57.3%	4.2%	629.7%	934.3%	6.3%
A Shares (EUR)	16.02.2004	16.02.2004	14.4%	21.3%	28.6%	64.9%	5.2%	261.8%	417.3%	6.6%
A Shares (SGD)	14.04.2021	14.04.2021	13.1%	20.1%	-	-	-	-3.6%	16.8%	-1.2%
A-ACC Shares (USD)	03.07.2006	03.07.2006	10.7%	17.5%	22.7%	57.3%	4.2%	123.0%	235.3%	4.6%
A-ACC Shares (EUR)	03.07.2006	03.07.2006	14.4%	21.3%	28.6%	64.9%	5.2%	165.9%	301.5%	5.6%
A-ACC Shares (HKD)	14.04.2021	14.04.2021	10.3%	17.0%	-	-	-	-4.9%	15.2%	-1.6%
A-ACC Shares (HUF)	11.08.2021	11.08.2021	19.9%	27.0%	-	-	-	11.3%	30.9%	4.0%
D-ACC Shares (EUR)	28.07.2021	28.07.2021	13.8%	21.3%	-	-	-	1.3%	20.9%	0.5%
E-ACC Shares (EUR)	28.04.2021	28.04.2021	13.5%	21.3%	-	-	-	2.7%	27.5%	0.9%
I-ACC Shares (USD)	14.04.2021	14.04.2021	11.8%	17.5%	-	-	-	-2.6%	14.4%	-0.8%
Y Shares (USD)	09.10.2013	09.10.2013	11.7%	17.5%	28.1%	57.3%	5.1%	96.6%	151.1%	6.6%
Y Shares (EUR)	09.10.2013	09.10.2013	15.4%	21.3%	34.1%	64.9%	6.0%	148.4%	217.4%	9.0%
Y-ACC Shares (USD)	14.07.2008	14.07.2008	11.6%	17.5%	28.0%	57.3%	5.1%	139.8%	219.3%	5.7%
Y-ACC Shares (EUR)	14.04.2021	14.04.2021	15.3%	21.3%	-	-	-	8.6%	28.1%	2.7%
Y-ACC Shares (SGD)	14.04.2021	14.04.2021	14.2%	20.1%	-	-	-	-1.0%	16.8%	-0.3%
W Shares (GBP)	28.04.2021	28.04.2021	12.2%	17.9%	-	-	-	5.9%	25.2%	1.9%
W-ACC Shares (GBP)	11.03.2014	11.03.2014	12.3%	17.9%	33.4%	63.8%	5.9%	132.7%	201.1%	8.7%

*Comparative index: FTSE World to 31.12.1997; thereafter MSCI World (Net).
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Greater China Fund [8]

FUND SIZE AS AT 30.04.2024 : USD 758 MILLION

Manager's Overview

Chinese equities rose over the period. Investor confidence recovered gradually, alongside improving fundamentals and the government's stepped-up efforts to support the economy. The People's Bank of China adopted an accommodative stance. Major cities relaxed home purchase restrictions to revive the housing market. The China Securities Regulatory Commission introduced stricter rules to guide the long-term healthy development of the capital market. Data released earlier in 2024 added to signs that China's economic recovery may be gaining traction. The government's unwavering commitment to achieving high-quality and sustainable growth, coupled with the current undervaluation of Chinese stocks, presents compelling investment opportunities.

The fund underperformed the comparative index over the period, mainly due to selected holdings in the financials and health care sectors. Pharmaceuticals company Cutia Therapeutics was negatively impacted by pressure from the expiration of its initial public offering lockup period. Sportswear maker Li Ning suffered amid sluggish demand, intensified competition and price sensitivity, which added to inventory pressure. The underweight position in chip foundry Taiwan Semiconductor Manufacturing Company (due to the maximum 10% limit allowed in a single holding) held back relative gains. Its share price benefited from a cyclical recovery and an emerging trend of artificial intelligence innovation, which also lifted printed circuit board maker Gold Circuit Electronics.

The managers focus on areas that can deliver sustainable quality growth over the next three to five years. As a result of the bottom-up stock selection process, the fund has an overweight exposure to China and an underweight allocation to both Hong Kong and Taiwan. Selected consumer and communication services stocks are among the key holdings in the portfolio. New Oriental Education & Technology Group is preferred for its competitive advantages and improving market conditions. E-commerce platform PDD Holdings and connector manufacturer Lotes are other key positions in the portfolio.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
Tencent Holdings	79,822,356	10.53
Taiwan Semiconductor Manufacturing	74,494,262	9.83
PDD Holdings ADR	31,396,419	4.14
China Merchants Bank (H)	27,457,128	3.62
Alibaba Group Holding (CN)	26,229,309	3.46
New Oriental Education & Technology Group ADR	20,766,025	2.74
CTBC Financial Holding	20,723,319	2.73
Zijin Mining Group (H)	18,828,555	2.48
Lotes	18,232,985	2.41
Trip.com Group ADR	16,802,837	2.22

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
China	60.84
Taiwan Area	29.64
Ireland	4.51
Hong Kong SAR China	3.04
Korea	1.75
Bermuda	0.00

Total Return as at 30.04.2024**			One Year		Five Years			Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Index* Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
A Shares (USD)	01.10.1990	01.10.1990	0.5%	2.1%	-10.1%	-1.8%	-2.1%	2,721.4%	2,509.7%	10.4%
A Shares (SGD)	09.07.2008	09.07.2008	2.8%	4.3%	-10.0%	-1.6%	-2.1%	114.1%	94.4%	4.9%
A-ACC Shares (USD)	19.05.2015	19.05.2015	0.5%	2.1%	-10.1%	-1.8%	-2.1%	13.8%	17.6%	1.5%
A-ACC Shares (EUR)	05.05.2016	05.05.2016	3.8%	5.4%	-5.8%	2.9%	-1.2%	54.1%	67.7%	5.6%
A-ACC Shares (NOK)	25.04.2018	25.04.2018	4.6%	5.7%	15.0%	25.8%	2.8%	23.9%	37.9%	3.6%
D-ACC Shares (EUR)	04.05.2016	04.05.2016	3.4%	5.4%	-8.1%	2.9%	-1.7%	49.6%	68.5%	5.2%
E-ACC Shares (EUR)	01.09.2000	11.09.2000	3.1%	5.4%	-9.2%	2.9%	-1.9%	161.2%	150.0%	4.1%
I-ACC Shares (USD)	16.03.2017	16.03.2017	1.6%	2.1%	-5.3%	-1.8%	-1.1%	27.8%	25.6%	3.5%
SR-ACC Shares (SGD)	12.06.2015	12.06.2015	3.0%	4.3%	-9.0%	-1.6%	-1.9%	18.3%	23.3%	1.9%
Y-ACC Shares (USD)	25.03.2008	25.03.2008	1.4%	2.1%	-6.2%	-1.8%	-1.3%	130.8%	77.0%	5.3%

*Comparative index: Hang Seng to 30.04.2001; MSCI Golden Dragon plus 10% HSBC to 29.06.2007; thereafter MSCI Golden Dragon (Net).
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

Greater China Fund II [1,3,4,5,8]

FUND SIZE AS AT 30.04.2024 : USD 609 MILLION

Manager's Overview

Chinese equities rose over the period. Investor confidence recovered gradually, alongside improving fundamentals and the government's stepped-up efforts to support the economy. The People's Bank of China adopted an accommodative stance. Major cities relaxed home purchase restrictions to revive the housing market. The China Securities Regulatory Commission introduced stricter rules to guide the long-term healthy development of the capital market. Data released earlier in 2024 added to signs that China's economic recovery may be gaining traction. The government's unwavering commitment to achieving high-quality and sustainable growth, coupled with the current undervaluation of Chinese stocks, presents compelling investment opportunities.

The fund underperformed the comparative index over the period, mainly due to selected holdings in the financials and health care sectors. Pharmaceuticals company Cutia Therapeutics was negatively impacted by pressure from the expiration of its initial public offering lockup period. Sportswear maker Li Ning suffered amid sluggish demand, intensified competition and price sensitivity, which added to inventory pressure. The underweight position in chip foundry Taiwan Semiconductor Manufacturing Company (due to the maximum 10% limit allowed in a single holding) held back relative gains. Its share price benefited from a cyclical recovery and an emerging trend of artificial intelligence innovation, which also lifted printed circuit board maker Gold Circuit Electronics.

The managers focus on areas that can deliver sustainable quality growth over the next three to five years. As a result of the bottom-up stock selection process, the fund has an overweight exposure to China and an underweight allocation to both Hong Kong and Taiwan. Selected consumer and communication services stocks are among the key holdings in the portfolio. New Oriental Education & Technology Group is preferred for its competitive advantages and improving market conditions. E-commerce platform PDD Holdings and connector manufacturer Lotes are other key positions in the portfolio.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
Tencent Holdings	64,106,457	10.52
Taiwan Semiconductor Manufacturing	59,798,078	9.82
PDD Holdings ADR	26,587,672	4.36
China Merchants Bank (H)	21,929,022	3.60
Alibaba Group Holding (CN)	20,051,980	3.29
New Oriental Education & Technology Group ADR	16,831,721	2.76
Zijin Mining Group (H)	15,900,069	2.61
CTBC Financial Holding	15,266,589	2.51
Lotes	14,875,652	2.44
Trip.com Group ADR	14,431,073	2.37

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
China	60.63
Taiwan Area	29.53
Ireland	4.37
Hong Kong SAR China	3.15
Korea	1.76
Bermuda	0.00

Total Return as at 30.04.2024**			One Year		Five Years			Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Index* Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
S-ACC Shares (SGD)	16.05.2011	16.05.2011	4.0%	4.3%	-5.6%	-1.6%	-1.1%	95.8%	72.2%	5.3%

*Comparative index: MSCI Golden Dragon (Net).
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

Iberia Fund [8]

FUND SIZE AS AT 30.04.2024 : EUR 166 MILLION

Manager's Overview

Iberian equities, along with their European counterparts, rose over the 12-months under review, but there was some volatility along the way. Sentiment remained fragile amid elevated interest rates and geopolitical tensions. However, markets bounced back strongly towards the end of 2023 amid cooling inflation. The start of 2024 saw European equities supported by resilient economic and corporate data, as well as a number of dovish cues from major central banks. In April, markets responded negatively to speculation that central banks will not ease their monetary policies as quickly as previously hoped, given resilient growth and sticky inflation data. While the European Central Bank maintained interest rates at record-high levels during its April meeting, officials indicated that a looser monetary policy would be appropriate if inflation continues to converge towards the central bank's 2% target.

The fund delivered positive results and outperformed the index over the period. Gains were driven by strong security selection in the industrials, health care and information technology (IT) sectors. Elsewhere, returns from the fund's large underweight in utilities were offset by the bias against financials and energy. At a stock level, not holding Energias De Portugal and EDP Renovaveis added significant relative value, as the utilities sector remained out of favour over the reporting period. Spanish specialty pharmaceuticals business Farma Rovi performed well after it reported strong FY 2023 results. Conversely, the lack of exposure to Banco Santander (financials) and Galp Energia (energy) held back relative gains.

The manager favours quality businesses with superior growth potential, with a preference for those companies that are supported by structural drivers. The focus remains on identifying opportunities in good quality, structural growth businesses that trade on attractive valuations. At a sector level, the fund retains a large overweight stance in the industrials, IT, health care and consumer sectors, but remains structurally underweight in macroeconomically driven sectors such as banks and utilities.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (EUR)	Net Assets (%)
Iberdrola	15,876,215	9.55
Amadeus IT Group	14,606,778	8.79
Industria de Diseno Textil	13,303,725	8.00
Bankinter	10,252,340	6.17
Viscofan	7,703,867	4.63
Grupo Catalana Occidente	7,212,193	4.34
Fluidra	6,872,684	4.13
Ferrovial	6,718,460	4.04
Cellnex Telecom	6,707,918	4.03
Jeronimo Martins	6,662,979	4.01

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
Spain	83.40
Portugal	4.01
Germany	3.82
Ireland	2.48
UK	0.92
Switzerland	0.91
Sweden	0.89

Total Return as at 30.04.2024**			One Year		Five Years			Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Index* Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
A Shares (EUR)	01.10.1990	01.10.1990	24.6%	14.6%	29.7%	31.8%	5.3%	1,683.5%	1,032.8%	9.0%
A-ACC Shares (EUR)	25.09.2006	25.09.2006	24.5%	14.6%	29.7%	31.8%	5.3%	122.6%	49.0%	4.6%
E-ACC Shares (EUR)	01.09.2000	11.09.2000	23.6%	14.6%	24.9%	31.8%	4.6%	183.8%	79.1%	4.5%
I-ACC Shares (EUR)	03.06.2016	03.06.2016	25.9%	14.6%	36.4%	31.8%	6.4%	64.0%	62.6%	6.5%
Y-ACC Shares (EUR)	17.03.2008	17.03.2008	25.6%	14.6%	35.4%	31.8%	6.2%	118.1%	44.0%	5.0%

*Comparative index: Composite of 80% Madrid Stock Exchange & 20% Lisbon BVL to 31.12.2001; composite of 80% MSCI Provisional Spain (Net) & 20% MSCI Provisional Portugal (Net) to 31.05.2002; thereafter a composite of 80% MSCI Spain (Net) & 20% MSCI Portugal (Net).
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

India Focus Fund 7,8

FUND SIZE AS AT 30.04.2024 : USD 2,580 MILLION

Manager's Overview

Indian equities surged over the period. India's higher growth, robust economic fundamentals, improved government finances, structurally lower inflation and positive real rates remain attractive for global investors. India is seeing the emergence of a new engine of growth through a rise in infrastructure and manufacturing. Supply chain diversification out of China is leading to growth in manufacturing, particularly in areas such as electronics, chemicals, consumer goods, automobiles and textiles.

The fund underperformed the comparative index over the period, mainly due to an underweight stance in the utilities sector, while robust stock picking in the industrials sector enhanced relative gains. HDFC Bank underachieved on margin improvements due to tight liquidity in the system and the bank's focus on costs, which led to weaker than expected growth in low-cost current account, savings account (CASA) deposits due to slower than anticipated branch rollout. Infosys faced a seasonally weak quarter, due to lower discretionary spending, weaker revenues from softer sales, tepid product business and wage hikes. Elsewhere, the lack of exposure to NTPC, Zomato and Trent held back gains. The holding in Make My Trip proved rewarding after it reported double-digit revenue growth during the first quarter amid strong demand for leisure travel across domestic and international destinations, leading to robust quarterly gross bookings, revenue and profit. Blue Star reported a huge jump in its fourth quarter adjusted profit, buoyed by heavy demand for its air-conditioners as consumers prepare for a hotter-than-usual summer season.

The management team builds the portfolio with a fundamental-driven bottom-up stock selection approach. The focus is on investing in high-quality companies with strong management teams operating in sectors with structural growth opportunities, such as consumer, financials, industrials and health care. HDFC Bank, ICICI Bank and Axis Bank are key positions within financials. Within consumer discretionary, Maruti Suzuki is a preferred holding.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
ICICI Bank	206,043,849	7.99
Axis Bank	143,958,067	5.58
HDFC Bank	130,168,762	5.05
Bharti Airtel	98,418,066	3.82
Maruti Suzuki India	93,349,065	3.62
HCL Technologies	87,637,893	3.40
Infosys ADR	86,808,663	3.37
Reliance Industries	79,348,112	3.08
HDFC Bank ADR	76,452,011	2.96
Infosys	72,457,902	2.81

SECTOR BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
Financials	31.94
Consumer Discretionary	19.00
Information Technology	11.85
Industrials	11.10
Materials	7.62
Healthcare	6.16
Communication Services	4.16
Energy	4.15
Consumer Staples	3.87
Real Estate	1.33

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year: Share Class Cumulative	One Year: Index* Cumulative	Five Years: Share Class Cumulative	Five Years: Index* Cumulative	Five Years: Share Class Annualised	Since Launch: Share Class Cumulative	Since Launch: Index* Cumulative	Since Launch: Share Class Annualised
A Shares (USD)	23.08.2004	23.08.2004	24.1%	34.5%	53.5%	77.6%	8.9%	667.7%	883.1%	10.9%
A Shares (EUR)	23.08.2004	23.08.2004	28.2%	38.9%	60.9%	86.2%	10.0%	773.8%	1,022.4%	11.6%
A Shares (GBP)	23.08.2004	23.08.2004	24.7%	35.0%	59.8%	84.9%	9.8%	1,009.0%	1,325.1%	13.0%
A Shares (SGD)	27.08.2007	27.08.2007	26.9%	37.5%	53.7%	78.0%	9.0%	115.4%	163.9%	4.7%
A-ACC Shares (USD)	11.04.2018	11.04.2018	24.1%	34.5%	53.6%	77.6%	9.0%	58.5%	84.3%	7.9%
A-ACC Shares (RMB) (hedged)	24.04.2024	24.04.2024	-	-	-	-	-	1.4%	1.1%	-
E-ACC Shares (EUR)	27.05.2020	27.05.2020	27.2%	38.9%	-	-	-	103.7%	142.8%	19.9%
I-ACC Shares (USD)	25.10.2017	25.10.2017	25.4%	34.5%	61.6%	77.6%	10.1%	75.2%	86.4%	9.0%
I-ACC Shares (GBP)	09.02.2022	09.02.2022	26.1%	35.0%	-	-	-	20.0%	32.2%	8.6%
Y Shares (USD)	09.10.2013	09.10.2013	25.1%	34.5%	60.2%	77.6%	9.9%	221.9%	196.0%	11.7%
Y Shares (EUR)	12.09.2013	12.09.2013	29.3%	38.9%	67.9%	86.2%	10.9%	321.5%	289.5%	14.5%
Y Shares (GBP)	26.10.2009	26.10.2009	25.8%	35.0%	66.8%	84.9%	10.8%	336.1%	267.6%	10.7%
Y-ACC Shares (USD)	17.03.2008	17.03.2008	25.2%	34.5%	60.2%	77.6%	9.9%	184.9%	187.2%	6.7%
Y-ACC Shares (EUR)	21.10.2015	21.10.2015	29.4%	38.9%	68.0%	86.2%	10.9%	131.3%	146.0%	10.3%

*Comparative index: MSCI India to 30.04.2009; thereafter MSCI India Capped 8% (Net).
Comparative Index Hedged CNY: MSCI India Capped 8% (Net) Hedged to CNY.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Indonesia Fund

FUND SIZE AS AT 30.04.2024 : USD 196 MILLION

Manager's Overview

Indonesian equities fell sharply over the period. Initially, markets came under pressure amid softer commodity prices, weak demand from mainland China and unfavourable global cues. However, Indonesian equities rallied in the first quarter of 2024, fuelled by structural support from ongoing investments in infrastructure and the nickel supply chain. Most sectors ended in negative territory. Consumer discretionary, health care and communication services were the key laggards, while utilities and financials were notable gainers.

The fund posted negative returns but outperformed the comparative index over the period. At the sector level, the underweight positioning in the consumer discretionary and communication services sectors along with security selection in financials enhanced gains. In consumer discretionary, the underweight stance in Goto Gojek Tokopedia (consultancy) added relative value as its share price declined. Astra Otoparts (automotive manufacturer) contributed to performance. In financials, Bank Negara and Bank Mandiri fared well. Conversely, an underweight allocation to materials and weak stock picking in energy proved unfavourable. Within materials, the lack of exposure to Amman Mineral (copper and gold miner) and Barito Pacific (chemical) weighed on performance as their share prices advanced.

Ajinkya Dhavale assumed portfolio management responsibilities for the FF Indonesia Fund with effect from 29 February 2024. Ajinkya's investment style and approach is very similar to the previous manager Madeleine Kuang. Ajinkya has realigned the portfolio based on where he is finding investment opportunities with minimum turnover. He employs a fundamental, bottom-up driven investment approach, supported by stock selection, industry analysis and sustainability assessment. The focus is on identifying mispriced opportunities with attractive risk-reward profiles. The fund is overweight in the financials, consumer staples, real estate and utilities sectors. Among banks, Bank Central Asia (BCA) and Bank Mandiri remain core holdings. In the consumer sector, Indofood remains a high conviction position.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
Bank Central Asia	19,442,644	9.93
Bank Mandiri Persero	19,230,260	9.82
Bank Negara Indonesia Persero (L)	14,910,075	7.61
Bank Rakyat Indonesia Persero	9,921,457	5.07
Astra International	7,998,722	4.08
Telkom Indonesia Persero	7,913,951	4.04
Indofood CBP Sukses Makmur	6,734,042	3.44
Indofood Sukses Makmur	5,997,319	3.06
Mayora Indah (PT)	5,715,117	2.92
Indo Tambangraya Megah	5,032,490	2.57

SECTOR BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
Financials	34.80
Consumer Staples	20.51
Energy	7.94
Industrials	7.59
Materials	7.28
Consumer Discretionary	6.51
Communication Services	5.65
Real Estate	3.52
Open Ended Fund	2.88
Utilities	1.65
Healthcare	1.09

Total Return as at 30.04.2024**			One Year		Five Years			Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Index* Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
A Shares (USD)	05.12.1994	05.12.1994	-10.5%	-16.4%	-12.7%	-17.7%	-2.7%	167.2%	56.9%	3.4%
Y Shares (USD)	09.10.2013	09.10.2013	-9.7%	-16.4%	-8.9%	-17.7%	-1.8%	12.2%	-8.5%	1.1%
Y-ACC Shares (USD)	25.03.2008	25.03.2008	-9.7%	-16.4%	-8.8%	-17.7%	-1.8%	89.6%	28.6%	4.1%

*Comparative index: Jakarta Stock Exchange Composite to 29.10.2010; thereafter MSCI Indonesia IMI Capped 8%.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

Italy Fund [8]

FUND SIZE AS AT 30.04.2024 : EUR 346 MILLION

Manager's Overview

Italian equities rallied over the period, despite experiencing bouts of volatility. Sentiment remained fragile amid elevated interest rates and geopolitical tensions. However, markets bounced back strongly towards the end of 2023 amid cooling inflation. Resilient economic and corporate data, as well as a number of dovish cues from major central banks supported equities at the start of 2024. In April, markets responded negatively to speculation that central banks will not ease their monetary policies as quickly as previously hoped, given resilient growth and sticky inflation data. While the European Central Bank (ECB) maintained interest rates at record-high levels during its April meeting, officials indicated that a looser monetary policy would be appropriate if inflation continues to converge towards its 2% target.

The fund delivered strong positive returns during the period but underperformed the comparative index. Holdings across information technology and the large overweight exposure to industrials held back relative gains. However, the underweight allocation to utilities, energy and consumer staples proved rewarding. De'Longhi rallied on impressive third quarter results as revenue largely delivered on expectations, with continued growth in coffee and nutribullet. Strong cost performance with lower advertising and logistic costs also supported its earnings results. State-owned bank Monte dei Paschi di Siena rose on stronger-than-expected third-quarter earnings, fuelled by higher interest rates. The underweight allocation to both Ferrari and Intesa Sanpaolo proved unrewarding. The luxury carmaker reported a solid set of fourth quarter results and revenues for 2023 were broadly in line with expectations. The banking group reported a net interest income beat and guided for net profit of "above" €8 billion.

The range of economic outcomes appears to be narrowing, with less likelihood of a major recession. The ECB is likely to kick off its rate cutting cycle at its June meeting, followed by the Bank of England later in the year, while no rate cuts are expected from the US Federal Reserve in 2024. The managers look for change opportunities in Italian companies where the market fails to see future growth potential based on short-term issues or misconceptions, but that are trading on interesting valuation multiples.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (EUR)	Net Assets (%)
Enel	33,834,534	9.78
UniCredit	32,947,029	9.52
Stellantis	21,700,626	6.27
Assicurazioni Generali	20,331,055	5.88
Brembo	13,024,231	3.76
Banca Monte dei Paschi di Siena	12,286,538	3.55
DiaSorin	11,785,757	3.41
Ferrari (IT)	11,126,966	3.22
STMicroelectronics	10,853,054	3.14
Intesa Sanpaolo	9,313,880	2.69

SECTOR BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
Financials	34.26
Consumer Discretionary	24.09
Utilities	13.46
Industrials	13.01
Information Technology	6.55
Healthcare	3.41
Consumer Staples	1.94
Materials	1.32
Communication Services	0.98
Open Ended Fund	0.69

Total Return as at 30.04.2024**			One Year		Five Years			Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Index* Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
A Shares (EUR)	01.10.1990	01.10.1990	20.2%	27.4%	71.0%	74.0%	11.3%	1,301.8%	675.6%	8.2%
A-ACC Shares (EUR)	07.05.2013	07.05.2013	20.2%	27.4%	71.0%	74.0%	11.3%	136.7%	175.9%	8.2%
D-ACC Shares (EUR)	04.05.2016	04.05.2016	19.6%	27.4%	66.8%	74.0%	10.8%	83.3%	131.5%	7.9%
E-ACC Shares (EUR)	19.03.2007	19.03.2007	19.3%	27.4%	64.8%	74.0%	10.5%	32.3%	44.3%	1.6%
I-ACC Shares (EUR)	27.02.2019	27.02.2019	21.4%	27.4%	80.1%	74.0%	12.5%	92.4%	85.8%	13.5%
Y Shares (EUR)	20.08.2015	20.08.2015	21.2%	27.4%	78.5%	74.0%	12.3%	72.8%	83.8%	6.5%
Y-ACC Shares (EUR)	22.10.2007	22.10.2007	21.2%	27.4%	78.5%	74.0%	12.3%	75.8%	43.8%	3.5%

*Comparative index: Milan Banca Commerciale Italiana to 31.12.2001; MSCI Provisional Italy (Net) to 31.05.2002; MSCI Italy (Net) to 29.07.2005; Milan MIB Telematico to 29.05.2009; thereafter FTSE Italia All Share Index (Net).

**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

Japan Growth Fund [8]

FUND SIZE AS AT 30.04.2024 : JPY 10,381 MILLION

Manager's Overview

The Japanese equity market rose during the period as extended buying by overseas investors drove share price gains. Market participants were encouraged by a steady stream of corporate governance related developments, spurred by reform measures from the Tokyo Stock Exchange (TSE), and largely positive domestic earnings. In March, the Bank of Japan (BoJ) announced its decision to end its negative interest rate policy and eliminate yield curve controls. This was the first move to tighten the monetary policy in Japan in nearly two decades. From now on, the BoJ's primary policy tool will be short-term interest rates, which it aims to keep at around 0–0.1%. The lifting of unconventional easing measures was interpreted as a dovish hike and the yen subsequently fell to a 34-year low against the US dollar. Value stocks outperformed growth names over the period. All sectors ended the 12-month period with positive returns, with financials, energy and real estate leading the way.

The fund underperformed the comparative index over the review period. Stock selection in the services, wholesale trade and information & communication sectors detracted from returns, while security selection in the chemicals and precision instruments segments proved beneficial. Holdings in machinery and factory automation-related companies, including MISUMI Group, underperformed as adverse business conditions and a delayed recovery in the order cycle, primarily due to economic headwinds in China, raised concerns over earnings. However, leading indicators such as machine tool orders are close to a trough, and earnings are expected to recover in 2024. Motor core and semiconductor leadframe manufacturer Mitsui High-tec disappointed the market with its conservative fiscal 2024 earnings guidance, reflecting the need for up front investments to meet rising demand for motor cores used in hybrid vehicles. Elsewhere, the lack of exposure to exporters such as Toyota Motor, whose shares rose due to yen weakness, held back relative gains. On a positive note, the holding in Osaka Soda rose, supported by strong earnings growth. The exposure to semiconductor-related names added value as US major Nvidia's earnings beat expectations and its positive outlook drove gains across the sector. Tokyo Electron was among the top contributors to returns over the period.

A transition to mild inflation and the normalisation of the monetary policy in Japan is positive for both the domestic economy and the stock market. Japanese companies are raising prices across the board and the latest spring wage negotiations are set to deliver higher levels of income growth, which will provide reassurance on the consumer side. Meanwhile, TSE-led governance reforms are gaining momentum and progress is being made in the rationalisation of cross shareholdings.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (JPY)	Net Assets (%)
Osaka Soda	389,098,506	3.75
MISUMI Group	386,079,866	3.72
Mizuho Financial Group	384,300,911	3.70
Keyence	376,027,967	3.62
Riken Keiki	350,626,096	3.38
Tokyo Electron	331,873,705	3.20
Honda Motor	329,647,210	3.18
Harmonic Drive Systems	313,254,900	3.02
NOF	302,454,266	2.91
Ryohin Keikaku	292,088,757	2.81

SECTOR BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
Information Technology	26.31
Consumer Discretionary	21.38
Industrials	17.60
Materials	14.66
Financials	9.28
Consumer Staples	2.75
Energy	2.72
Real Estate	1.91
Utilities	1.66
Healthcare	0.50
Communication Services	0.22

Total Return as at 30.04.2024**			One Year		Five Years			Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Index* Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
A Shares (JPY)	06.05.2014	06.05.2014	15.8%	36.4%	55.8%	91.2%	9.3%	170.7%	190.8%	10.5%
I-ACC Shares (JPY)	14.08.2006	14.08.2006	17.1%	36.4%	64.1%	91.2%	10.4%	174.8%	150.0%	5.9%
Y-ACC Shares (JPY)	06.05.2014	06.05.2014	16.8%	36.4%	62.6%	91.2%	10.2%	193.6%	190.8%	11.4%
Y-ACC Shares (EUR)	25.07.2016	25.07.2016	4.2%	21.8%	20.0%	41.9%	3.7%	49.9%	72.3%	5.3%
Y-ACC Shares (EUR) (hedged)	06.05.2014	06.05.2014	20.9%	41.3%	64.6%	96.0%	10.5%	181.0%	186.9%	10.9%

*Comparative index: TOPIX Total Return Index.
Comparative index Hedged EUR : TOPIX Total Return Index Hedged to EUR.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

Japan Value Fund 8

FUND SIZE AS AT 30.04.2024 : JPY 224,722 MILLION

Manager's Overview

The Japanese equity market rose during the period as extended buying by overseas investors drove share price gains. Market participants were encouraged by a steady stream of corporate governance related developments, spurred by reform measures from the Tokyo Stock Exchange, and largely positive domestic earnings. In March, the Bank of Japan (BoJ) announced its decision to end its negative interest rate policy and eliminate yield curve controls. This was the first move to tighten the monetary policy in Japan in nearly two decades. From now on, the BoJ's primary policy tool will be short-term interest rates, which it aims to keep at around 0–0.1%. The lifting of unconventional easing measures was interpreted as a dovish hike and the yen subsequently fell to a 34-year low against the US dollar. Value stocks outperformed growth names over the period. All sectors ended the 12-month period with positive returns, with financials, energy and real estate leading the way.

The fund recorded strong absolute returns but underperformed the comparative index over the review period. Stock selection in the machinery and electric appliances sectors detracted from performance, but added value in the retail trade and chemicals segments. Holdings in the pharmaceuticals sector underperformed. Although Nippon Shinyaku positively revised its full-year earnings and dividend guidance, weaker-than-expected US sales of Viltepso, a treatment for Duchenne muscular dystrophy (DMD), raised some concerns. However, the company explained that this was down to delivery delays at a wholesaler and the number of patients being treated with Viltepso is increasing. Meanwhile, acquisition costs overshadowed Astellas Pharma's quarterly results and deflected from the solid progress made on key products. On a positive note, holdings in financials outperformed. Mega banks Sumitomo Mitsui Financial Group and MUFG benefited from a pickup in long-term interest rates and renewed weakness in the yen. Rising speculation that the BoJ would end its negative interest rate policy lifted their share prices ahead of the actual event. Shares in real estate developer Mitsubishi Estate advanced, supported by an improving office market and the BoJ's normalisation of its monetary policy. In the construction sector, the holding in Sumitomo Forestry was a leading contributor to performance. The homebuilder generates a significant proportion of its earnings in the US. It raised its full-year earnings guidance to reflect the strength of its US operations and the positive impact of price hikes in Japan.

The portfolio manager follows a bottom-up stock selection approach that focuses on valuation analysis. He typically favours stocks that are undervalued relative to their balance sheet quality, cashflow and earnings growth potential. Factors such as returns on capital and the sustainability of earnings are also important. Given the BoJ's dovish tone and limited scope for yen strengthening, export-oriented companies look attractive amid signs of a recovery in the global manufacturing Purchasing Managers' Index (PMI). The manager favours exposure to industrial cyclicality through technology and factory automation-related names.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (JPY)	Net Assets (%)
Mitsubishi UFJ Financial Group	9,546,126,869	4.25
Sumitomo Mitsui Financial Group	9,169,946,910	4.08
ITOCHU	8,923,345,458	3.97
Hitachi	7,193,842,784	3.20
Tokyo Electron	6,836,497,945	3.04
Kansai Electric Power Co	6,549,774,031	2.91
Sumitomo Forestry	6,542,965,769	2.91
Toyota Industries	6,430,431,783	2.86
Shin-Etsu Chemical	6,409,378,457	2.85
Honda Motor	5,964,587,607	2.65

SECTOR BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
Industrials	26.98
Consumer Discretionary	18.17
Financials	15.33
Information Technology	13.43
Materials	7.19
Utilities	3.72
Energy	3.62
Communication Services	2.68
Real Estate	2.42
Healthcare	2.33
Consumer Staples	2.19

Total Return as at 30.04.2024**			One Year		Five Years			Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Index* Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
A Shares (JPY)	30.01.2003	30.01.2003	35.5%	36.4%	109.3%	91.2%	15.9%	617.0%	475.6%	9.7%
A Shares (EUR) (hedged)	28.03.2011	28.03.2011	40.4%	41.3%	111.5%	96.0%	16.2%	276.4%	266.6%	10.6%
A-ACC Shares (JPY)	18.09.2009	18.09.2009	35.5%	36.4%	109.2%	91.2%	15.9%	311.7%	258.9%	10.2%
A-ACC Shares (EUR)	23.02.2009	23.02.2009	20.9%	21.8%	54.4%	41.9%	9.1%	309.4%	242.1%	9.7%
A-ACC Shares (USD) (hedged)	10.01.2014	10.01.2014	42.9%	43.6%	133.2%	115.5%	18.5%	204.3%	201.3%	11.4%
A-MCDIST (G) Shares (JPY)	10.04.2024	10.04.2024	-	-	-	-	-	0.7%	0.0	-
A-MCDIST (G) Shares (USD) (hedged)	10.04.2024	10.04.2024	-	-	-	-	-	0.9%	0.3%	-
B Shares (JPY)	23.01.2024	23.01.2024	-	-	-	-	-	9.3%	9.0%	-
B-ACC Shares (USD) (hedged)	22.11.2023	22.11.2023	-	-	-	-	-	16.4%	19.3%	-
I-ACC Shares (JPY)	28.02.2018	28.02.2018	36.9%	36.4%	120.4%	91.2%	17.1%	106.1%	80.8%	12.4%
I-ACC Shares (EUR) (hedged)	11.05.2022	11.05.2022	42.0%	41.3%	-	-	-	63.7%	63.4%	28.4%
I-QINCOME (G) Shares (GBP)	10.05.2023	10.05.2023	-	-	-	-	-	16.5%	15.8%	-
W-ACC Shares (GBP)	27.05.2020	27.05.2020	18.7%	18.4%	-	-	-	49.6%	30.0%	10.8%
Y-ACC Shares (JPY)	14.07.2008	14.07.2008	36.7%	36.4%	118.4%	91.2%	16.9%	352.4%	198.9%	10.0%
Y-ACC Shares (EUR)	03.06.2013	03.06.2013	21.9%	21.8%	61.2%	41.9%	10.0%	171.2%	132.7%	9.6%
Y Shares (EUR) (hedged)	28.02.2018	28.02.2018	41.4%	41.3%	119.3%	96.0%	17.0%	103.0%	83.5%	12.2%
Y Shares (USD) (hedged)	09.03.2022	09.03.2022	43.6%	43.6%	-	-	-	83.4%	82.2%	32.7%

*Comparative index: Russell Nomura Total Market Value Index to 28.09.2012; MSCI Japan Value (Net) to 30.01.2015; thereafter TOPIX Total Return Index.
Comparative index Hedged EUR: Russell Normura Total Market Value Index Hedged to EUR to 28.09.2012; MSCI Japan Value (Net) Hedged to EUR to 30.01.2015; thereafter TOPIX Total Return Index Hedged to EUR.
Comparative index Hedged USD: MSCI Japan Value (Net) Hedged to USD to 30.01.2015; thereafter TOPIX Total Return Index Hedged to USD.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

Latin America Fund

FUND SIZE AS AT 30.04.2024 : USD 386 MILLION

Manager's Overview

Latin American equities rose during the period due to falling inflation, an easing monetary cycle by most central banks in the region, ongoing nearshoring-led investment and the region's increasingly important role in the global supply chain for critical metals as the US seeks to reduce supply-chain reliance on China. Sentiment was guided by weaker demand from China given a tough consumer environment in the country. All countries in the region ended in positive territory except Chile. Brazilian equities were supported by an improving domestic economic outlook and easing monetary policy, while Mexico was perceived as the biggest beneficiary of US companies' nearshoring efforts given its proximity to the US. Peru and Colombia also performed well, driven by higher copper and oil prices.

The fund posted positive returns that were in line with the comparative index over the period At a country level, security selection in Mexico and Brazil added value, while the underweight stance in Peru hampered performance. Lender Nu Holdings, logistics company Santos Brasil Participacoes and mining companies Vale and Grupo Mexico were among the top contributors to returns. At a sector level, the positioning in energy and health care detracted from performance. The underweight stance in Petrobras (oil and gas) and the overweight exposure to Hapvida Participacoes (health care) weighed on returns.

The managers follow a high-conviction, bottom-up, quality growth approach, centred on the belief that companies that exhibit strong cash generation and robust balance sheets offer the most attractive opportunities for investors over the medium to long term. Financials is the largest absolute position. The managers own Brazilian companies such as digital challenger bank Nu Holdings, exchange operator B3 SA Brasil Bolsa Balcao, financial services firm Itau Unibanco and Mexico's Grupo Financiero Banorte. Among industrials, transportation stocks such as Grupo Aeroportuario del Pacifico and Grupo Aeroportuario del Sureste are among the key holdings in the portfolio.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
Petroleo Brasileiro (Pref'd)	36,837,910	9.54
Grupo Mexico (B)	26,667,221	6.91
Itau Unibanco Holding (Pref'd)	22,077,236	5.72
Grupo Financiero Banorte	19,095,053	4.95
Wal-Mart de Mexico	18,957,602	4.91
PRIO (Brazil)	15,858,962	4.11
B3 SA - Brasil Bolsa Balcao	14,759,723	3.82
Lundin Gold	13,453,510	3.49
Grupo Aeroportuario del Pacifico	13,313,454	3.45
Localiza Rent a Car	10,712,320	2.78

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
Brazil	51.47
Mexico	33.07
Canada	5.90
Uruguay	3.14
Cayman Islands	1.66
Spain	1.48
Ireland	0.86
Luxembourg	0.79
Panama	0.64

Total Return as at 30.04.2024**			One Year		Five Years			Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Index* Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
A Shares (USD)	09.05.1994	25.05.1994	15.2%	15.2%	1.1%	15.1%	0.2%	313.7%	723.3%	4.9%
A-ACC Shares (USD)	19.05.2015	19.05.2015	15.2%	15.2%	1.0%	15.1%	0.2%	11.0%	31.6%	1.2%
A-ACC Shares (EUR)	16.04.2015	16.04.2015	19.0%	19.0%	5.8%	20.6%	1.1%	14.3%	33.1%	1.5%
D-ACC Shares (EUR)	04.05.2016	04.05.2016	18.5%	19.0%	3.3%	20.6%	0.6%	35.9%	68.3%	3.9%
E-ACC Shares (EUR)	01.09.2000	11.09.2000	18.2%	19.0%	2.0%	20.6%	0.4%	153.4%	378.6%	4.0%
I-ACC Shares (USD)	20.02.2017	20.02.2017	16.4%	15.2%	6.4%	15.1%	1.2%	18.6%	26.9%	2.4%
W-ACC Shares (GBP)	11.03.2014	11.03.2014	16.8%	15.7%	9.8%	19.8%	1.9%	52.0%	69.8%	4.2%
Y Shares (USD)	09.10.2013	09.10.2013	16.2%	15.2%	5.4%	15.1%	1.1%	0.3%	13.1%	-
Y Shares (EUR)	13.12.2017	13.12.2017	20.1%	19.0%	10.5%	20.6%	2.0%	18.9%	33.1%	2.7%
Y-ACC Shares (USD)	25.03.2008	25.03.2008	16.3%	15.2%	5.5%	15.1%	1.1%	7.4%	16.3%	0.4%
Y-ACC Shares (EUR)	13.12.2017	13.12.2017	20.1%	19.0%	10.5%	20.6%	2.0%	18.7%	33.1%	2.7%

*Comparative index: MSCI Emerging Markets Latin America to 31.03.2009; MSCI Latin America 5% Capped (Net) to 31.03.2016; thereafter MSCI Emerging Markets Latin America (Net).
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

Nordic Fund [8]

FUND SIZE AS AT 30.04.2024 : SEK 4,565 MILLION

Manager's Overview

Nordic equities rallied over the period, though there was some volatility along the way. Sentiment remained fragile amid elevated interest rates and geopolitical tensions. However, markets bounced back strongly towards the end of 2023 amid cooling inflation. The start of 2024 saw equities supported by resilient economic and corporate data, as well as a number of dovish cues from major central banks. In April, markets responded negatively to speculation that central banks will not ease their monetary policies as quickly as previously hoped, given resilient growth and sticky inflation data. While the European Central Bank (ECB) maintained interest rates at record-high levels during its April meeting, officials indicated that a looser monetary policy would be appropriate if inflation continues to converge towards its 2% target.

The fund delivered strong returns but underperformed the comparative index over the period. Given the fund's bias towards value stocks, it was hurt by investors' preference for growth names over the period. Notably, the lack of exposure to pharmaceuticals business Novo Nordisk proved detrimental as it continued to benefit from euphoria surrounding its popular obesity drug. The manager continues to avoid the stock on valuation grounds. The holding in Intrum was also weak as concerns mounted on the debt collector's own finances, following the sale of part of its non-performing debt portfolio. Conversely, high conviction positions in Stolt Nielsen, Torm and Okeanis Eco Tankers performed strongly. These product tanker companies benefited from elevated product tanker rates due to Russia's halt on diesel exports and the rerouting of ships to avoid attacks by the Houthi militia in Yemen. Extended voyages contribute to tonne-miles for tankers and add potential upside to spot rates, which are already supported by strong fleet utilisation.

The current economic backdrop clearly calls for an active, bottom-up and contrarian investment approach, given the potential for some unloved (but healthy) cyclical stocks to outperform as the market trades once again on fundamentals, rather than on emotions. Moreover, the manager continues to find opportunities among attractively valued small and mid-caps, whose prices have suffered greatly due to investors' lack of interest in the asset class.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (SEK)	Net Assets (%)
Stolt-Nielsen	260,363,225	5.70
TORM	243,794,940	5.34
Swedbank (A)	225,050,877	4.93
Telefonaktiebolaget LM Ericsson (B)	190,054,482	4.16
Subsea 7	180,991,172	3.97
Okeanis Eco Tankers	167,618,788	3.67
Sampo (A)	150,473,582	3.30
Telenor	143,596,459	3.15
Autoliv SDR	133,767,094	2.93
Tele2 (B)	133,199,716	2.92

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
Sweden	34.41
Finland	18.41
Norway	17.31
UK	15.01
Greece	3.67
Denmark	3.41
Canada	2.70
Bermuda	2.56
Luxembourg	2.37

Total Return as at 30.04.2024**			One Year		Five Years			Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Index* Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
A Shares (SEK)	01.10.1990	01.10.1990	18.5%	21.5%	74.1%	99.7%	11.7%	5,274.3%	4,182.6%	12.6%
A-ACC Shares (SEK)	25.09.2006	25.09.2006	18.5%	21.5%	74.1%	99.7%	11.7%	344.6%	447.2%	8.8%
A-ACC Shares (EUR)	07.05.2013	07.05.2013	14.2%	17.2%	57.9%	81.3%	9.6%	165.4%	196.5%	9.3%
A-ACC Shares (USD) (hedged)	10.01.2014	10.01.2014	18.0%	21.6%	89.3%	113.3%	13.6%	208.2%	270.3%	11.5%
Y Shares (SEK)	28.02.2018	28.02.2018	19.5%	21.5%	81.6%	99.7%	12.7%	85.2%	123.2%	10.5%
Y-ACC Shares (SEK)	25.03.2008	25.03.2008	19.5%	21.5%	81.7%	99.7%	12.7%	357.6%	401.2%	9.9%
Y-ACC Shares (EUR)	25.04.2018	25.04.2018	15.2%	17.2%	64.6%	81.3%	10.5%	63.8%	95.4%	8.5%
Y-ACC Shares (EUR) (hedged)	08.11.2017	08.11.2017	17.1%	19.0%	79.4%	92.0%	12.4%	70.6%	104.2%	8.6%

*Comparative index: FTSE Nordic Index.
Comparative index Hedged USD: FTSE Nordic USD Hedged Index (Gross).
Comparative index Hedged EUR: FTSE Nordic EUR Hedged Index.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

Pacific Fund 8

FUND SIZE AS AT 30.04.2024 : USD 860 MILLION

Manager's Overview

Regional equities advanced over the year. The period started on a positive note amid expectations of policy support from China. However, subdued macroeconomic data releases and renewed stress on the financials and real estate sectors in China capped gains in the latter part of the period. Against this backdrop, Chinese and Hong Kong equities slid. Information technology (IT) focused markets with exposure to the US, including Taiwanese and South Korean stocks, gained amid optimism towards artificial intelligence (AI) and memory demand. Australian equities also delivered robust performance.

The fund underperformed the comparative index over the year. An underweight stance in semiconductor giant Taiwan Semiconductor Manufacturing Company held back relative gains. Its shares were supported by AI related optimism. The lack of exposure to Japan's large-cap space, including Toyota Motors weighed on relative returns, as the large-cap value style gained strongly. Investors sold off shares in Japanese internet company Digital Garage despite its solid financial results. Shares in Vietnam's software outsourcing company FPT continued to be re-rated amid an optimistic growth outlook. The latest earnings release from IperionX, an Australian critical metals producer, cited robust progress at its commercial-scale titanium metal manufacturing capabilities in Virginia, US, which underpinned market confidence. The overall strength in cryptocurrency prices supported the position in digital assets and blockchain trading platform provider BC Technology.

The manager focuses on companies with good long-term growth prospects that are cash generative and have strong management teams. The strength in FPT is underpinned by its strong market share and competitive advantage. It stands to benefit from robust growth in Vietnam's software outsourcing space. Thai Beverage is the largest alcohol producer in both the spirits and beer segments in ASEAN. It has a superior returns profile and sustainable cash flow driven by high barriers to entry and pricing power, coupled with a strong balance sheet.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
IperionX	17,126,154	1.99
Taiwan Semiconductor Manufacturing	15,244,536	1.77
Thai Beverage	14,036,946	1.63
Pacific Basin Shipping	13,299,998	1.55
Ping An Insurance Group (H)	13,132,061	1.53
Wonik Materials	12,995,409	1.51
Samsung Electronics	10,700,217	1.24
Fujibo Holdings	10,691,369	1.24
Nickel Mines	10,377,145	1.21
FPT	10,260,754	1.19

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
Japan	24.89
China	21.55
Australia	13.89
Korea	8.59
Hong Kong SAR China	7.63
Indonesia	4.48
Taiwan Area	4.41
Singapore	2.58
Vietnam	2.34
Ireland	2.04
Thailand	1.63
USA	1.62

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year: Share Class Cumulative	One Year: Index* Cumulative	Five Years: Share Class Cumulative	Five Years: Index* Cumulative	Five Years: Share Class Annualised	Since Launch: Share Class Cumulative	Since Launch: Index* Cumulative	Since Launch: Share Class Annualised
A Shares (USD)	10.01.1994	10.01.1994	2.7%	9.0%	3.5%	16.2%	0.7%	281.8%	174.0%	4.5%
A Shares (SGD)	09.04.2014	09.04.2014	5.1%	11.4%	3.7%	16.4%	0.7%	47.3%	67.3%	3.9%
A Shares (USD) (hedged)	03.06.2015	03.06.2015	11.5%	21.2%	27.2%	49.1%	4.9%	41.3%	75.7%	4.0%
A-ACC Shares (EUR)	02.06.2008	02.06.2008	6.1%	12.5%	8.5%	21.7%	1.6%	143.7%	135.1%	5.8%
A-ACC Shares (HUF)	20.08.2015	20.08.2015	11.2%	17.9%	30.9%	46.9%	5.5%	81.2%	101.6%	7.1%
A-ACC Shares (RMB) (RMB/USD hedged)	22.11.2023	22.11.2023	-	-	-	-	-	2.9%	8.9%	-
E-ACC Shares (EUR)	08.10.2014	08.10.2014	5.4%	12.5%	4.6%	21.7%	0.9%	48.5%	80.2%	4.2%
I-ACC Shares (USD)	20.02.2017	20.02.2017	4.0%	9.0%	9.0%	16.2%	1.7%	29.8%	36.6%	3.7%
W-ACC Shares (GBP)	11.03.2014	11.03.2014	4.2%	9.4%	12.5%	20.9%	2.4%	90.2%	104.2%	6.5%
Y Shares (USD)	09.10.2013	09.10.2013	3.6%	9.0%	8.0%	16.2%	1.6%	60.8%	53.1%	4.6%
Y-ACC Shares (USD)	17.03.2008	17.03.2008	3.6%	9.0%	8.0%	16.2%	1.6%	123.0%	88.1%	5.1%
Y-ACC Shares (EUR)	12.09.2013	12.09.2013	7.0%	12.5%	13.2%	21.7%	2.5%	104.1%	92.7%	6.9%

*Comparative index: FTSE World Pacific including Japan to 30.09.1999; MSCI AC Pacific (Gross) to 30.01.2001; thereafter MSCI AC Pacific (Net).
Comparative index Hedged USD: MSCI AC Pacific (Net) Hedged to USD.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

Sustainable All China Equity Fund [2,4,8]

FUND SIZE AS AT 30.04.2024 : USD 5 MILLION

Manager's Overview

Chinese equities fell over the period due to concerns over an uneven post-pandemic recovery. Authorities issued a series of stimulus measures to shore up the economy. The People's Bank of China adopted an accommodative stance. Major cities relaxed home purchase curbs to revive the property market. The China Securities Regulatory Commission introduced stricter rules to guide the long-term healthy development of the capital market. Encouragingly, data released earlier in 2024 suggested an improvement in China's economic recovery. The government's unwavering commitment to achieving high-quality and sustainable growth, coupled with the undervaluation of Chinese stocks, presents compelling investment opportunities.

The fund outperformed the comparative index over the period, mainly due to security selection in the information technology and consumer discretionary sectors. Printed circuit board maker Gold Circuit Electronics and electronics manufacturer Quanta Computer benefited from a cyclical recovery and an emerging trend of artificial intelligence innovation. Discount e-commerce retailer PDD Holdings reported strong performance on both domestic and overseas platforms. Conversely, the macroeconomic weakness, regulatory changes and contagion risks from its property exposure weighed on insurer Ping An Insurance Group Company of China.

The managers focus on selecting quality companies with sustainable growth prospects and seek opportunities that contribute to a sustainable planet, sustainable enterprises and sustainable lives. They integrate environmental, social and governance (ESG) factors into their investment decisions while promoting sustainability characteristics and contributing to a sustainable future. E-commerce giant PDD Holdings is a key holding in the portfolio. It has an efficient management team, and is witnessing strong growth in gross merchandise value in its e-commerce business and improving profitability. Retail-oriented bank China Merchants Bank is favoured for its customer stickiness, which forms a stable source of cheap funding and fee generation.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
Tencent Holdings	472,215	9.91
PDD Holdings ADR	222,227	4.66
Alibaba Group Holding (CN)	187,166	3.93
China Merchants Bank (A)	175,264	3.68
Zijin Mining Group (H)	157,774	3.31
Trip.com Group	130,409	2.74
Shanxi Xinghuacun Fen Wine (A)	119,063	2.50
Kweichow Moutai (A)	117,402	2.46
ANTA Sports Products	113,762	2.39
Hansoh Pharmaceutical Group	106,300	2.23

SECTOR BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
Consumer Discretionary	31.06
Information Technology	25.50
Industrials	11.99
Financials	9.91
Consumer Staples	6.27
Healthcare	4.85
Materials	3.37
Equity Linked Notes	2.33
Real Estate	1.52
Utilities	1.12
Open Ended Fund	0.14

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year: Share Class Cumulative	One Year: Index* Cumulative	Five Years: Share Class Cumulative	Five Years: Share Class Annualised	Since Launch: Share Class Cumulative	Since Launch: Index* Cumulative	Since Launch: Share Class Annualised
A-ACC Shares (USD)	16.11.2022	16.11.2022	-6.7%	-9.2%	-	-	-5.1%	-3.4%	-3.5%
A-ACC Shares (EUR)	16.11.2022	16.11.2022	-3.6%	-6.2%	-	-	-7.6%	-6.0%	-5.3%
A-ACC Shares (RMB)	16.11.2022	16.11.2022	-2.4%	-5.0%	-	-	-3.2%	-1.2%	-2.2%
A-ACC Shares (SGD) (SGD/USD hedged)	16.11.2022	16.11.2022	-8.4%	-11.1%	-	-	-7.4%	-6.3%	-5.1%
E-ACC Shares (EUR)	16.11.2022	16.11.2022	-4.3%	-6.2%	-	-	-8.6%	-6.0%	-6.0%
I-ACC Shares (USD)	16.11.2022	16.11.2022	-5.6%	-9.2%	-	-	-3.6%	-3.4%	-2.5%
I-ACC Shares (EUR)	16.11.2022	16.11.2022	-2.5%	-6.2%	-	-	-6.2%	-6.0%	-4.3%
I-ACC Shares (GBP)	16.11.2022	16.11.2022	-5.2%	-8.8%	-	-	-8.4%	-8.3%	-5.9%
W-ACC Shares (GBP)	16.11.2022	16.11.2022	-5.4%	-8.8%	-	-	-8.7%	-8.3%	-6.1%
Y-ACC Shares (USD)	16.11.2022	16.11.2022	-5.9%	-9.2%	-	-	-3.9%	-3.4%	-2.7%
Y-ACC Shares (EUR)	16.11.2022	16.11.2022	-2.7%	-6.2%	-	-	-6.5%	-6.0%	-4.5%

*Comparative index: MSCI China All Shares Index (Net).
Comparative index Hedged (SGD/USD): MSCI China All Shares Index (Net) USD Cross Hedged to SGD.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

Sustainable Asia Equity Fund [8]

FUND SIZE AS AT 30.04.2024 : USD 2,866 MILLION

Manager's Overview

Asia ex Japan equities advanced. The period started on a positive note amid expectations of policy support from China. However, subdued macroeconomic data releases and renewed stress on the financials and real estate sectors in China capped gains. Chinese and Hong Kong equities slid. Information technology (IT) focused markets, including Taiwanese and South Korean stocks, advanced amid optimism towards artificial intelligence (AI) related memory demand. Strong economic growth in India continued to drive domestic stocks.

The fund lagged the comparative index over the year. Security selection in China and Hong Kong detracted from relative returns. From a sector perspective, stock picking in the consumer discretionary sector held back gains. Selected positions in the financials sector also weighed on performance. Insurers AIA Group and Prudential declined on the back of a subdued outlook for China. Nevertheless, AIA Group is a strong conviction holding in the portfolio, with a long runway for growth in Asian markets. Concerns about a weaker-than-expected recovery in consumer spending weighed on some robust consumer franchises in China such as China Mengniu Diary. Selected positions in India supported performance. Ongoing foreign inflows into Indian equities and positive growth momentum supported positions in selected stocks, including Axis Bank, ICICI Bank and Shriram Finance. The long-term investment rationale for these stocks remains intact. Axis Bank and ICICI Bank have strong asset quality and well-capitalised balance sheets. Shriram Finance is expected to gain momentum, as the merger of Shriram City Union Finance and Shriram Capital Ltd with Shriram Finance Company was well received by investors.

The fund is focused on engagement and a deeper integration of environmental, social and corporate governance (ESG) issues in the investment process to create a portfolio of high-quality growth companies that maintain high or improving sustainability characteristics. The portfolio had 79.9% exposure to stocks with high ESG ratings, which are either rated BBB and above as per MSCI or rated C or above based on Fidelity's proprietary ESG rating where MSCI ratings are not available due to non-coverage. Also, 14.2% of the fund was held in stocks with lower but improving ESG characteristics. These are companies rated BB or below by MSCI, but where the fund management team believes the company could demonstrate improvement via their engagement efforts.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
Taiwan Semiconductor Manufacturing	268,610,968	9.37
ICICI Bank	211,065,991	7.37
Samsung Electronics	210,738,665	7.35
Tencent Holdings	162,484,609	5.67
AIA Group	120,947,120	4.22
ANTA Sports Products	104,061,065	3.63
CP ALL (F)	77,315,255	2.70
HDFC Bank	67,704,829	2.36
SK Hynix	67,487,682	2.36
Yageo	63,383,856	2.21

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
China	25.86
India	18.40
Taiwan Area	13.91
Korea	12.14
Hong Kong SAR China	11.74
Thailand	4.49
Philippines	2.60
Ireland	2.52
Singapore	2.21
USA	1.25
Indonesia	1.09
Vietnam	0.49

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year: Share Class Cumulative	One Year: Index* Cumulative	Five Years: Share Class Cumulative	Five Years: Index* Cumulative	Five Years: Share Class Annualised	Since Launch: Share Class Cumulative	Since Launch: Index* Cumulative	Since Launch: Share Class Annualised
A Shares (USD)	01.10.1990	01.10.1990	-2.6%	7.5%	4.7%	9.4%	0.9%	1,010.6%	580.4%	7.4%
A Shares (EUR)	16.02.2004	16.02.2004	0.7%	11.0%	9.8%	14.7%	1.9%	393.9%	340.6%	8.2%
A Shares (GBP)	26.06.2006	26.06.2006	-2.1%	7.9%	9.1%	13.9%	1.8%	335.3%	305.8%	8.6%
A Shares (SGD)	15.05.2006	15.05.2006	-0.4%	9.9%	4.9%	9.6%	1.0%	124.2%	114.5%	4.6%
A-ACC Shares (USD)	25.09.2006	25.09.2006	-2.6%	7.5%	4.7%	9.4%	0.9%	168.0%	152.3%	5.8%
A-ACC Shares (EUR)	25.09.2006	25.09.2006	0.7%	11.0%	9.8%	14.7%	1.9%	218.6%	200.5%	6.8%
A-ACC Shares (NOK)	25.04.2018	25.04.2018	1.5%	11.4%	34.3%	40.1%	6.1%	46.0%	49.1%	6.5%
A-ACC Shares (EUR) (hedged)	09.06.2021	09.06.2021	-1.4%	9.9%	-	-	-	-24.3%	-15.8%	-9.2%
A-MCDIST (G) Shares (USD)	13.04.2022	13.04.2022	-2.6%	7.5%	-	-	-	-8.0%	-1.7%	-4.0%
A-MCDIST (G) Shares (HKD)	13.04.2022	13.04.2022	-3.0%	7.1%	-	-	-	-8.3%	-1.9%	-4.1%
A-MCDIST (G) Shares (RMB) (RMB/USD hedged)	24.04.2024	24.04.2024	-	-	-	-	-	2.4%	1.2%	-
A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	26.04.2023	26.04.2023	-4.2%	5.3%	-	-	-	-2.9%	6.3%	-2.8%
B-ACC Shares (USD)	26.10.2022	26.10.2022	-3.6%	7.5%	-	-	-	12.6%	29.1%	8.2%
C Shares (USD)	05.11.2007	05.11.2007	-3.6%	7.5%	-0.4%	9.4%	-0.1%	13.7%	50.3%	0.8%
E-ACC Shares (EUR)	01.09.2000	11.09.2000	-0.1%	11.0%	5.8%	14.7%	1.1%	208.3%	238.0%	4.9%
I-ACC Shares (USD)	28.02.2018	28.02.2018	-1.5%	7.5%	10.2%	9.4%	2.0%	9.8%	4.1%	1.5%
I-ACC Shares (EUR)	05.05.2016	05.05.2016	1.7%	11.0%	15.4%	14.7%	2.9%	84.1%	72.1%	7.9%
I-ACC Shares (NOK)	14.04.2021	14.04.2021	2.5%	11.4%	-	-	-	0.2%	6.4%	0.1%
R-ACC Shares (EUR)	12.04.2023	12.04.2023	2.2%	11.0%	-	-	-	0.2%	8.3%	0.2%
SR-ACC Shares (SGD)	12.06.2015	12.06.2015	-0.1%	9.9%	6.0%	9.6%	1.2%	41.0%	37.4%	3.9%
W-ACC Shares (GBP)	11.03.2014	11.03.2014	-1.2%	7.9%	13.8%	13.9%	2.6%	105.5%	101.9%	7.4%
Y Shares (USD)	09.10.2013	09.10.2013	-1.8%	7.5%	9.3%	9.4%	1.8%	58.6%	49.7%	4.5%
Y Shares (EUR)	12.09.2013	12.09.2013	1.5%	11.0%	14.5%	14.7%	2.8%	102.5%	89.4%	6.9%
Y-ACC Shares (USD)	22.10.2007	22.10.2007	-1.7%	7.5%	9.3%	9.4%	1.8%	55.9%	53.8%	2.7%
Y-ACC Shares (EUR)	04.02.2013	04.02.2013	1.6%	11.0%	14.5%	14.7%	2.8%	102.5%	91.4%	6.5%

*Comparative index: Custom MSCI Pacific ex-Japan plus Australia & New Zealand to 30.09.1994; MSCI AC Far East ex-Japan (Gross) to 31.01.2001; MSCI AC Far East ex-Japan (Net) to 27.02.2015; thereafter MSCI AC Asia ex-Japan Index (Net).
Comparative index Hedged EUR: MSCI AC Asia ex Japan Index (Net) Hedged to EUR.
Comparative index Hedged SGD/USD: MSCI AC Asia ex Japan Index (Net) USD Cross Hedged to SGD.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Sustainable Asia Equity Fund [8]

Total Return as at 30.04.2024**			One Year		Five Years			Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Index* Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
Y-ACC Shares (EUR) (hedged)	09.06.2021	09.06.2021	-0.4%	9.9%	-	-	-	-22.1%	-15.8%	-8.3%

*Comparative index: Custom MSCI Pacific ex-Japan plus Australia & New Zealand to 30.09.1994; MSCI AC Far East ex-Japan (Gross) to 31.01.2001; MSCI AC Far East ex-Japan (Net) to 27.02.2015; thereafter MSCI AC Asia ex-Japan Index (Net).
Comparative index Hedged EUR: MSCI AC Asia ex Japan Index (Net) Hedged to EUR.
Comparative index Hedged SGD/USD: MSCI AC Asia ex Japan Index (Net) USD Cross Hedged to SGD.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

Sustainable Asia Equity II Fund [1,3,4,5,8]

FUND SIZE AS AT 30.04.2024 : USD 1,033 MILLION

Manager's Overview

Regional equities advanced. The period started on a positive note amid expectations of policy support from China. However, subdued macroeconomic data releases and renewed stress on the financials and real estate sectors in China capped gains. Chinese and Hong Kong equities slid. Information technology (IT) focused markets, including Taiwanese and South Korean stocks, advanced amid optimism towards artificial intelligence (AI) related memory demand. Strong economic growth in India continued to drive domestic stocks.

The fund lagged the comparative index over the year. Security selection in China and Hong Kong detracted from relative returns. From a sector perspective, stock picking in consumer discretionary as well as selected positions in financials held back gains. Insurers AIA Group and Prudential declined on the back of a subdued outlook for China. Nevertheless, AIA Group is a strong conviction holding in the portfolio, with a long runway for growth in Asian markets. Concerns about a weaker-than-expected recovery in consumer spending weighed on some robust consumer franchises in China such as China Mengniu Diary. On a positive note, selected positions in India supported performance. Ongoing foreign inflows into Indian equities and positive growth momentum supported positions in selected stocks, including Axis Bank, ICICI Bank and Shriram Finance. The long-term investment rationale for these stocks remains intact. Axis Bank and ICICI Bank have strong asset quality and well-capitalised balance sheets. Shriram Finance is expected to gain momentum, as the merger of Shriram City Union Finance and Shriram Capital Ltd with Shriram Finance Company was well received by investors.

The fund has an overweight exposure to financials, notably banks and insurance companies. The position is Indian private lender ICICI Bank is retained. The bank continues to benefit from increasing banking penetration and market share gains from government-owned banks given its strong franchise and technology leadership. The exposure to athletic-apparel producer Anta Sports was maintained. Sportswear is a secular growth subsector in China, driven by increasing awareness of the importance of a healthy lifestyle. Anta's FILA brand is doing well, given its unique positioning, good operation capability and strong product offering.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
Taiwan Semiconductor Manufacturing	96,669,144	9.36
ICICI Bank	76,440,411	7.40
Samsung Electronics	75,221,887	7.28
Tencent Holdings	58,466,360	5.66
AIA Group	43,519,473	4.21
ANTA Sports Products	38,246,767	3.70
CP ALL (F)	27,150,589	2.63
HDFC Bank	24,308,714	2.35
SK Hynix	24,039,166	2.33
DBS Group Holdings	22,954,745	2.22

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
China	25.49
India	18.44
Taiwan Area	13.80
Korea	12.06
Hong Kong SAR China	11.68
Thailand	4.87
Philippines	2.60
Ireland	2.52
Singapore	2.22
USA	1.23
Indonesia	1.07
Vietnam	0.49

Total Return as at 30.04.2024**			One Year		Five Years			Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Index* Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
S-ACC Shares (SGD)	07.06.2011	07.06.2011	0.8%	9.9%	1.0%	9.6%	0.2%	82.6%	72.5%	4.8%

*Comparative index: MSCI AC Far East ex Japan Index (Net) to 30.09.2014; thereafter MSCI AC Asia ex Japan (Net).
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

Sustainable Asian Focus Fund [4,9]

FUND SIZE AS AT 30.04.2024 : USD 5 MILLION

Manager's Overview

Regional equities advanced over the year. The period started on a positive note amid expectations of policy support from China. However, subdued macroeconomic data releases and renewed stress on the financials and real estate sectors in China capped gains in the latter part of the period. Against this backdrop, Chinese and Hong Kong equities slid. Information technology (IT) focused markets with exposure to the US, including Taiwanese and South Korean stocks, gained amid optimism towards artificial intelligence (AI) and memory demand. Strong economic growth in India continued to drive domestic stocks.

The fund aims to invests in sustainable companies that contribute to environmental or social objectives, which are aligned with one or more of the United Nations Sustainable Development Goals (SDGs). The fund underperformed the comparative index over the period. Selected financial holdings declined, while preferred IT positions enhanced gains. The macroeconomic weakness in China weighed on selected holdings in third-party testing company Centre Testing International and dairy producer China Mengniu Dairy. Hong Kong-based AIA Group was also at the receiving end of investor disdain towards China, despite an improvement in the value of its new business and healthy growth in the broader Asian market. Encouragingly, chipmaker SK Hynix and electronics company Chicony Electronics benefited from a cyclical recovery and a positive outlook led by AI innovation.

The fund is focused on a fundamentals-driven search for the best opportunities among sustainable investments that would capture structural growth in Asia and aid positive societal consequences over the long term. The focus is on bottom-up stock selection and to find long-term winners with solid management teams at reasonable valuations. Taiwan's global leading semiconductor foundry Taiwan Semiconductor Manufacturing Company (TSMC) offers structural growth within semiconductors and is a front-runner with cutting edge technology. Broader software adoption will drive workplace and infrastructure efficiencies. India's private sector banks, including HDFC Bank and Axis Bank are favoured for their ability to widen credit access in an under-supplied market.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
Taiwan Semiconductor Manufacturing	409,411	8.00
HDFC Bank	353,919	6.92
China Mengniu Dairy	285,280	5.58
AIA Group	279,291	5.46
Hygeia Healthcare Holdings	270,531	5.29
SK Hynix	229,131	4.48
Bank Central Asia	224,615	4.39
Laobaixing Pharmacy Chain	199,997	3.91
Chailease Holding	198,199	3.88
Axis Bank	191,577	3.75

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
China	28.06
India	24.54
Taiwan Area	13.22
Indonesia	9.83
Hong Kong SAR China	8.92
Korea	4.48
Thailand	3.02
USA	2.88
Vietnam	2.00
Netherlands	1.18
Ireland	0.92

Total Return as at 30.04.2024**			One Year		Five Years		Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
A-ACC Shares (USD)	11.04.2023	11.04.2023	2.8%	7.5%	-	-	1.5%	4.9%	1.4%
A-ACC Shares (EUR)	11.04.2023	11.04.2023	6.3%	11.0%	-	-	3.6%	7.1%	3.4%
A-ACC Shares (SGD) (SGD/USD hedged)	11.04.2023	11.04.2023	1.0%	5.3%	-	-	-0.4%	2.7%	-0.4%
E-ACC Shares (EUR)	11.04.2023	11.04.2023	5.5%	11.0%	-	-	2.8%	7.1%	2.7%
I-ACC Shares (USD)	11.04.2023	11.04.2023	4.0%	7.5%	-	-	2.7%	4.9%	2.6%
I-ACC Shares (EUR)	11.04.2023	11.04.2023	7.4%	11.0%	-	-	4.8%	7.1%	4.5%
I-ACC Shares (GBP)	11.04.2023	11.04.2023	4.5%	7.9%	-	-	1.8%	4.2%	1.7%
W-ACC Shares (GBP)	11.04.2023	11.04.2023	4.3%	7.9%	-	-	1.6%	4.2%	1.5%
Y-ACC Shares (USD)	11.04.2023	11.04.2023	3.7%	7.5%	-	-	2.4%	4.9%	2.3%
Y-ACC Shares (EUR)	11.04.2023	11.04.2023	7.1%	11.0%	-	-	4.5%	7.1%	4.3%

*Comparative index: MSCI AC Asia ex-Japan Index (Net).
Comparative index Hedged (SGD/USD): MSCI AC Asia ex-Japan Index (Net) USD Cross Hedged to SGD.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Sustainable Biodiversity Fund [4,9]

FUND SIZE AS AT 30.04.2024 : USD 5 MILLION

Manager's Overview

Global equities rose over the 12-month period to April 2024. Equity markets delivered muted performance over the first half of the period as inflation moderated but remained above target levels and led major central banks to continue to raise interest rates. US and Japanese stocks led gains, while emerging markets ended higher but lagged developed markets, largely due to sluggish economic growth in China. At a sector level, information technology and communication services companies rose strongly, as the artificial intelligence theme spurred investor sentiment.

The fund underperformed the comparative index over the review period. The overweight stance in machinery weighed on returns. The position in Energy Recovery, a company involved in energy recovery devices for desalination plants, detracted from performance as its core desalination business delivered an uneven stream of revenues due to project delays, which resulted in earnings misses. SolarEdge, a solar power optimisation and photovoltaic monitoring solution provider, held back gains due to a slowing residential solar end-market, particularly in Europe. On a positive note, the holding in hydro-power development company National Hydroelectric Power added value. Its shares gained after it announced a sizeable investment in a pumped power storage project in Gujarat, which has attracted significant investor attention. Allowed returns were higher than anticipated, and the company should benefit from significant growth over the next few years.

The fund invests in companies that provide solutions for biodiversity issues, namely changes in land and sea use; direct exploitation; and climate change pollution. The fund also invests in companies that follow the best practices in their own operations or that allocate capital to find new solutions. These solution providers account for most of the holdings in the portfolio. The best-in-class category is smaller but makes an essential contribution when it comes to addressing biodiversity losses. These companies can have a meaningful negative biodiversity impact, but still have the most ambitious targets in terms of cutting emissions and their impact on biodiversity.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
Arcadis (Netherlands)	259,022	4.82
Xylem	255,351	4.75
Applied Materials	234,387	4.36
PTC	233,751	4.35
Synopsys	212,102	3.95
SSE	192,626	3.58
Kurita Water Industries	191,189	3.56
Veolia Environnement (FR)	179,986	3.35
Walmart	177,517	3.30
Avery Dennison	171,642	3.19

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
USA	49.40
France	9.14
Netherlands	6.97
Japan	5.52
Ireland	5.33
UK	5.13
Denmark	3.15
Brazil	3.10
Sweden	3.04
India	2.34
Indonesia	2.07
Faroe Islands	1.63

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year: Share Class Cumulative	One Year: Index* Cumulative	Five Years: Share Class Cumulative	Five Years: Share Class Annualised	Since Launch: Share Class Cumulative	Since Launch: Index* Cumulative	Since Launch: Share Class Annualised
A-ACC Shares (USD)	12.09.2022	12.09.2022	1.7%	17.5%	-	-	3.8%	23.2%	2.3%
A Shares (EUR)	12.09.2022	12.09.2022	5.0%	21.3%	-	-	-1.7%	16.8%	-1.0%
A-ACC Shares (EUR)	12.09.2022	12.09.2022	5.0%	21.3%	-	-	-1.7%	16.8%	-1.0%
A-ACC Shares (SGD) (SGD/USD hedged)	12.09.2022	12.09.2022	-0.3%	15.1%	-	-	1.0%	19.4%	0.6%
E-ACC Shares (EUR)	12.09.2022	12.09.2022	4.2%	21.3%	-	-	-2.9%	16.8%	-1.8%
I-ACC Shares (USD)	12.09.2022	12.09.2022	2.7%	17.5%	-	-	5.6%	23.2%	3.4%
I-ACC Shares (EUR)	12.09.2022	12.09.2022	6.2%	21.3%	-	-	0.1%	16.8%	0.1%
I-ACC Shares (GBP)	12.09.2022	12.09.2022	3.2%	17.9%	-	-	-1.3%	15.2%	-0.8%
W-ACC Shares (GBP)	12.09.2022	12.09.2022	2.9%	17.9%	-	-	-1.7%	15.2%	-1.0%
Y-ACC Shares (USD)	12.09.2022	12.09.2022	2.4%	17.5%	-	-	5.2%	23.2%	3.2%
Y-ACC Shares (EUR)	12.09.2022	12.09.2022	5.9%	21.3%	-	-	-0.3%	16.8%	-0.2%

*Comparative Index: MSCI ACWI Index (Net).
Comparative Index Hedged SGD/USD: MSCI ACWI (Net) USD Cross Hedged to SGD.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

Sustainable China A Shares Fund [2,4,8]

FUND SIZE AS AT 30.04.2024 : USD 4 MILLION

Manager's Overview

Chinese equities fell over the period due to concerns over an uneven post-pandemic recovery. Authorities issued a series of stimulus measures to shore up the economy. The People's Bank of China adopted an accommodative stance. Major cities relaxed home purchase curbs to revive the property market. The China Securities Regulatory Commission introduced stricter rules to guide the long-term healthy development of the capital market. Encouragingly, data released earlier in 2024 suggested an improvement in China's economic recovery. The government's unwavering commitment to achieving high-quality and sustainable growth, coupled with the undervaluation of Chinese stocks, presents compelling investment opportunities.

The fund outperformed the comparative index over the period, mainly due to favourable positions in the information technology, industrials and consumer discretionary sectors. Miner CMOC Group benefited from a rebound in the copper price, as well as solid production and sales of copper. Printed circuit board maker Gold Circuit Electronics and electronics manufacturer Quanta Computer benefited from a cyclical recovery and an emerging trend of artificial intelligence innovation. Conversely, Asymchem Laboratories Tianjin suffered due to the loss of high-margin COVID-19 related orders, pricing pressure in China and geopolitical tensions around a US bill targeting Chinese contract development and manufacturing organisations.

The manager focuses on China's growth story while seeking to contribute to the construction of a sustainable planet, sustainable lives and sustainable enterprises. Home appliance manufacturer Midea Group is a key position, with competitive advantages in brand recognition, product quality and a broad distribution channel. Retail-oriented bank China Merchants Bank is favoured for its customer stickiness, which forms a stable source of cheap funding and fee generation.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
China Yangtze Power (A)	209,660	5.63
China Merchants Bank (A)	165,343	4.44
CMOC Group	164,827	4.43
Weichai Power (A)	125,494	3.37
Ping An Insurance Group (A) (China)	114,989	3.09
Shenzhen Inovance Technology (A)	113,250	3.04
Haier Smart Home	109,155	2.93
Midea Group (A) (CN)	102,030	2.74
Taiwan Semiconductor Manufacturing	96,332	2.59
Bank of Ningbo (A)	89,758	2.41

SECTOR BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
Industrials	19.21
Consumer Discretionary	16.93
Information Technology	16.11
Financials	14.74
Consumer Staples	8.13
Utilities	6.20
Materials	5.45
Healthcare	5.28
Equity Linked Notes	3.63
Real Estate	2.01
Energy	1.61

Total Return as at 30.04.2024**			One Year		Five Years		Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
A-ACC Shares (USD)	01.12.2021	01.12.2021	-8.8%	-12.6%	-	-	-40.8%	-32.7%	-19.5%
A Shares (EUR)	01.12.2021	01.12.2021	-5.7%	-9.8%	-	-	-37.2%	-28.6%	-17.5%
A-ACC Shares (EUR)	01.12.2021	01.12.2021	-5.7%	-9.8%	-	-	-37.2%	-28.6%	-17.5%
A-ACC Shares (RMB)	01.12.2021	01.12.2021	-4.6%	-8.7%	-	-	-32.8%	-23.4%	-15.2%
A-ACC Shares (SGD) (SGD/USD hedged)	01.12.2021	01.12.2021	-10.4%	-10.7%	-	-	-42.4%	-32.6%	-20.4%
E-ACC Shares (EUR)	01.12.2021	01.12.2021	-6.4%	-9.8%	-	-	-38.3%	-28.6%	-18.1%
I-ACC Shares (USD)	01.12.2021	01.12.2021	-7.8%	-12.6%	-	-	-39.2%	-32.7%	-18.6%
I-ACC Shares (EUR)	08.12.2021	08.12.2021	-4.7%	-9.8%	-	-	-36.1%	-30.3%	-17.1%
W-ACC Shares (GBP)	01.12.2021	01.12.2021	-7.5%	-12.3%	-	-	-35.7%	-28.4%	-16.7%
Y-ACC Shares (USD)	01.12.2021	01.12.2021	-8.0%	-12.6%	-	-	-39.5%	-32.7%	-18.8%
Y-ACC Shares (EUR)	01.12.2021	01.12.2021	-4.9%	-9.8%	-	-	-35.9%	-28.6%	-16.8%
Y-ACC Shares (RMB)	08.12.2021	08.12.2021	-3.8%	-8.7%	-	-	-31.6%	-25.0%	-14.6%

*Comparative index: MSCI China A International (Net) Index.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

Sustainable Climate Solutions Fund [4,9]

FUND SIZE AS AT 30.04.2024 : USD 27 MILLION

Manager's Overview

Global equities rose over the 12-month period to April 2024. Equity markets delivered muted performance over the first half of the period as inflation moderated but remained above target levels and led major central banks to continue to raise interest rates. US and Japanese stocks led gains, while emerging markets ended higher but lagged developed markets largely due to sluggish economic growth in China. At a sector level, information technology (IT) and communication services companies rose strongly as the artificial intelligence theme spurred investor sentiment.

The fund underperformed the comparative index over the review period. The overweight stance in machinery weighed on returns. The position in Energy Recovery, a company involved in energy recovery devices for desalination plants, detracted from performance as its core desalination business delivered an uneven stream of revenues due to project delays, which resulted in earnings misses. The holding in factory automation and machinery parts provider MISUMI Group weighed on performance. The company reported sluggish growth in monthly sales data, which raised concerns over the strength of underlying capital expenditure demand. On a positive note, the allocation to hydro-power development company National Hydroelectric Power added value. Its shares gained after it announced a sizeable investment in a pumped power storage project in Gujarat, which has attracted significant investor attention. Allowed returns were higher than anticipated, and the company should benefit from significant growth over the next few years.

The FF Sustainable Global Climate Solutions Fund is a global equity portfolio, designed to achieve long-term capital growth by investing in companies that enable global decarbonisation efforts. The portfolio managers have identified and bucketed decarbonisation solutions into five large groups: electrification of transport, clean power generation, industrial automation & digitalisation, infrastructure decarbonisation and consumer reuse. As a result of bottom-up stock selection within these themes, the fund is overweight in the industrials, IT and utilities sectors.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
Microsoft	1,659,103	6.16
Taiwan Semiconductor Manufacturing	1,493,146	5.54
SSE	1,182,741	4.39
Arcadis (Netherlands)	1,011,296	3.76
CSX	993,117	3.69
NextEra Energy	971,076	3.61
ASML Holding	936,853	3.48
ANSYS	917,975	3.41
Hitachi	890,463	3.31
Grupo Mexico (B)	884,968	3.29

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
USA	44.32
Netherlands	10.49
Japan	9.70
Ireland	7.26
Taiwan Area	6.76
India	4.84
UK	4.48
Mexico	3.29
Denmark	3.14
Germany	2.79
United Arab Emirates	1.77
China	1.19

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year Share Class Cumulative	One Year Index* Cumulative	Five Years Share Class Cumulative	Five Years Share Class Annualised	Since Launch Share Class Cumulative	Since Launch Index* Cumulative	Since Launch Share Class Annualised
A-ACC Shares (USD)	06.07.2021	06.07.2021	8.1%	17.5%	-	-	-13.3%	9.6%	-4.9%
A Shares (EUR)	14.07.2021	14.07.2021	11.6%	21.3%	-	-	-4.8%	20.7%	-1.7%
A-ACC Shares (EUR)	18.08.2021	18.08.2021	11.6%	21.3%	-	-	-8.1%	19.6%	-3.1%
A-ACC Shares (HUF)	11.08.2021	11.08.2021	17.0%	27.0%	-	-	1.1%	30.9%	0.4%
A-ACC Shares (SGD) (SGD/USD hedged)	06.07.2021	06.07.2021	5.9%	20.1%	-	-	-16.2%	11.0%	-6.1%
E-ACC Shares (EUR)	06.07.2021	06.07.2021	10.8%	21.3%	-	-	-6.2%	21.3%	-2.3%
I-ACC Shares (USD)	06.07.2021	06.07.2021	9.2%	17.5%	-	-	-10.7%	9.6%	-3.9%
I-ACC Shares (GBP)	06.07.2021	06.07.2021	9.8%	17.9%	-	-	-1.6%	20.9%	-0.6%
W-ACC Shares (GBP)	06.07.2021	06.07.2021	9.5%	17.9%	-	-	-2.2%	20.9%	-0.8%
Y-ACC Shares (USD)	06.07.2021	06.07.2021	9.0%	17.5%	-	-	-11.2%	9.6%	-4.1%

*Comparative index: MSCI ACWI Index (Net).
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Sustainable Consumer Brands Fund [8]

FUND SIZE AS AT 30.04.2024 : USD 1,152 MILLION

Manager's Overview

Global equities rose over the 12-month period to April 2024. Equity markets delivered muted performance in the first half of the period as inflation moderated but remained above target levels and led major central banks to continue to raise interest rates. However, markets rallied strongly in the latter half of the period as central banks in major developed markets left policy rates unchanged. Furthermore, robust corporate earnings, resilient economic data and moderating inflationary pressure raised hopes for a soft landing. Against this global backdrop, equities in the US and Japan gained the most. The S&P Global US manufacturing Purchasing Managers' Index (PMI) fell to 50.0 in April, lower than the reading of 51.9 in March and below expectations of 52.0. Manufacturers scaled back purchasing activity given a fresh decline in new orders.

The fund generated positive returns but underperformed the comparative index over the review period. The overweight stance in consumer staples held back gains, while security selection in information technology (IT) proved rewarding. Certain luxury brands such as Richemont Cie Financiere came under pressure, as a slowdown in demand for luxury goods in China and a challenging macroeconomic environment weighed on share price performance. Shares in LVMH Moet Hennessy declined following a recent rating downgrade, citing low demand in the luxury space. Nestle detracted from returns as it underperformed a rising market and was hit by concerns about the impact of GLP-1 obesity drugs on the food industry. Conversely, e-commerce conglomerate Amazon.com continued to add value on strong revenue growth, driven by strength in its retail and Amazon Web Services segments. Nvidia continued to rally, as it unveiled its latest generation of artificial intelligence (AI) chips and a new AI software platform.

The manager looks to invest in businesses that exhibit strong brands with a demonstrable consumer moat reflected in superior pricing power, innovation and valuable intellectual property. Importance is placed on the quality of the management team and their track record, as the manager believes a clear vision on brand and coherent execution are essential in a globalised world consisting of a multitude of competitors. Sustainable investing is core to the fund's quality-focused and fundamentals-driven investment process. The strategy focuses on issuers with robust social and environmental practices, which should reflect an enhanced brand leadership and market share over time.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
Amazon.com	68,129,673	5.91
Microsoft	67,679,444	5.88
Apple	50,081,634	4.35
NVIDIA	47,960,764	4.16
EssilorLuxottica	45,020,755	3.91
JPMorgan Chase	44,737,794	3.88
Alphabet (A)	39,150,592	3.40
L'Oreal	38,849,778	3.37
LVMH Moet Hennessy Louis Vuitton	38,032,489	3.30
Compagnie Financiere Richemont (A)	35,029,161	3.04

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
USA	54.12
France	17.05
Switzerland	6.08
Italy	5.55
Netherlands	3.32
India	3.04
Germany	2.35
Denmark	2.18
Japan	1.85
Canada	1.08
Ireland	0.99
UK	0.88

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year Share Class Cumulative	One Year Index* Cumulative	Five Years Share Class Cumulative	Five Years Index* Cumulative	Five Years Share Class Annualised	Since Launch Share Class Cumulative	Since Launch Index* Cumulative	Since Launch Share Class Annualised
A-ACC Shares (USD)	27.03.2013	27.03.2013	8.8%	17.5%	39.9%	52.2%	6.9%	142.3%	155.8%	8.3%
A Shares (EUR)	01.09.2000	01.09.2000	12.4%	21.3%	46.7%	59.5%	8.0%	354.4%	353.1%	6.6%
A Shares (GBP)	08.09.2000	02.10.2000	9.4%	17.9%	45.7%	58.4%	7.8%	546.4%	547.4%	8.2%
A-ACC Shares (EUR)	11.04.2018	11.04.2018	12.4%	21.3%	46.7%	59.5%	8.0%	71.3%	87.5%	9.3%
A-ACC Shares (HKD)	27.10.2021	27.10.2021	8.4%	17.0%	-	-	-	-7.3%	7.1%	-3.0%
A-ACC Shares (HUF)	20.08.2015	20.08.2015	17.8%	27.0%	76.8%	92.5%	12.1%	156.6%	166.7%	11.4%
A-ACC Shares (SGD) (SGD/USD hedged)	22.06.2022	22.06.2022	6.7%	20.1%	-	-	-	29.9%	29.2%	15.1%
B1-ACC Shares (EUR)	05.12.2023	05.12.2023	-	-	-	-	-	9.8%	11.0%	-
D-ACC Shares (EUR)	15.04.2016	15.04.2016	11.9%	21.3%	43.1%	59.5%	7.4%	95.0%	107.6%	8.7%
D-ACC Shares (EUR) (hedged)	04.05.2016	04.05.2016	9.0%	17.6%	28.7%	45.2%	5.2%	72.3%	83.4%	7.0%
E-ACC Shares (EUR)	07.11.2012	07.11.2012	11.6%	21.3%	41.3%	59.5%	7.2%	197.8%	247.7%	10.0%
E-ACC Shares (EUR) (hedged)	07.11.2012	07.11.2012	8.7%	17.6%	27.0%	45.2%	4.9%	141.1%	184.0%	8.0%
I-ACC Shares (USD)	12.01.2022	12.01.2022	9.9%	17.5%	-	-	-	-2.1%	4.5%	-0.9%
I-ACC Shares (GBP)	09.02.2022	09.02.2022	10.6%	17.9%	-	-	-	10.9%	16.2%	4.8%
W-ACC Shares (GBP)	11.03.2014	11.03.2014	10.3%	17.9%	51.9%	58.4%	8.7%	204.3%	193.5%	11.6%
Y Shares (EUR)	25.09.2013	25.09.2013	13.4%	21.3%	53.0%	59.5%	8.9%	212.6%	194.7%	11.4%
Y Shares (GBP)	05.10.2015	05.10.2015	10.3%	17.9%	52.0%	58.4%	8.7%	162.0%	147.9%	11.9%
Y-ACC Shares (USD)	05.10.2015	05.10.2015	9.7%	17.5%	46.1%	52.2%	7.9%	114.1%	104.5%	9.3%
Y-ACC Shares (EUR)	25.03.2008	25.03.2008	13.4%	21.3%	53.1%	59.5%	8.9%	469.4%	448.9%	11.4%
Y-ACC Shares (EUR) (hedged)	12.01.2022	12.01.2022	11.6%	17.6%	-	-	-	-2.8%	4.3%	-1.3%

*Comparative index: FTSE Global Consumer Sectors w/ 5% modified cap weighting to 01.10.2006; thereafter MSCI ACWI Consumer Discretionary + Staples Index (Net) to 01.10.2021; thereafter MSCI ACWI Index (Net).
Comparative index Hedged EUR: MSCI ACWI Consumer discretionary + staples index (Net) hedged to 01.10.2021; thereafter MSCI ACWI Index (Net) Hedged to EUR.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Sustainable Demographics Fund [8]

FUND SIZE AS AT 30.04.2024 : USD 1,068 MILLION

Manager's Overview

Global equities rose over the 12-month period to April 2024.Equity markets delivered muted performance in the first half of the period as inflation moderated but remained above target levels and led major central banks to continue to raise interest rates. However, markets rallied strongly in the latter half of the period as central banks in major developed markets left policy rates unchanged. Furthermore, robust corporate earnings, resilient economic data and moderating inflationary pressure raised hopes for a soft landing. Against this global backdrop, equities in the US and Japan gained the most. The S&P Global US manufacturing Purchasing Managers' Index (PMI) fell to 50.0 in April, lower than the reading of 51.9 in March and below expectations of 52.0. Manufacturers scaled back purchasing activity given a fresh decline in new orders.

The fund generated strong positive returns but underperformed the comparative index over the review period. At a sector level, the exposure to financials held back gains, while certain conviction holdings supported performance. At a stock level, luxury brand LVMH Moet Hennessy came under pressure following a recent rating downgrade, citing low demand in the luxury space. Insurance company AIA Group detracted from returns, despite reporting upbeat quarterly results and strong new business growth. The underweight stance in Nvidia weighed on relative returns as the stock continued to rally after it unveiled its latest generation of artificial intelligence (AI) chips. Conversely, e-commerce conglomerate Amazon.com continued to add value on strong revenue growth, driven by strength in its retail and Amazon Web Services segments. Taiwan Semiconductor rallied along with the broader semiconductor industry on the back of increased optimism surrounding AI.

The fund invests in companies where predictable and long-term structural drivers related to demographics drive earnings and growth, with a pronounced focus on strong sustainability characteristics. Sector positioning is aligned with demographics-driven growth to harness the benefits from three thematic drivers: higher life expectancy; expanding middle-class wealth, particularly in emerging markets; and population growth. The fund has significant exposure to the health care, consumer discretionary and information technology sectors. Notable holdings include luxury conglomerate LVMH, contract research organisation ICON and e-commerce player Amazon.com.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
Microsoft	84,351,266	7.90
Amazon.com	62,689,558	5.87
Taiwan Semiconductor Manufacturing	39,548,802	3.70
Alphabet (A)	39,291,106	3.68
L'Oreal	39,089,106	3.66
LVMH Moet Hennessy Louis Vuitton	38,892,613	3.64
ASML Holding	35,418,111	3.32
ICON	33,717,333	3.16
Salesforce.com	33,269,380	3.11
Boston Scientific	32,974,625	3.09

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
USA	48.64
France	12.94
Ireland	8.68
Taiwan Area	4.94
Japan	3.83
Netherlands	3.32
India	2.81
Switzerland	2.43
Mexico	2.13
Canada	1.60
Spain	1.46
Hong Kong SAR China	1.31

Total Return as at 30.04.2024**			One Year		Five Years			Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Index* Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
A-ACC Shares (USD)	14.03.2012	14.03.2012	11.3%	17.5%	45.0%	57.0%	7.7%	192.1%	186.7%	9.2%
A Shares (EUR)	14.11.2018	14.11.2018	15.0%	21.3%	52.0%	64.6%	8.7%	71.3%	81.8%	10.4%
A-ACC Shares (HUF)	05.10.2015	05.10.2015	20.5%	27.0%	83.4%	98.6%	12.9%	160.8%	194.0%	11.8%
A-ACC Shares (SGD)	28.03.2018	28.03.2018	13.9%	20.1%	45.3%	57.3%	7.8%	58.5%	74.2%	7.8%
A-ACC Shares (EUR) (hedged)	12.04.2012	12.04.2012	12.2%	17.6%	39.0%	49.6%	6.8%	184.6%	182.3%	9.1%
A-ACC Shares (CZK) (CZK/USD hedged)	13.03.2019	13.03.2019	12.0%	17.5%	43.9%	57.0%	7.6%	48.4%	63.6%	8.0%
A-ACC Shares (PLN) (PLN/USD hedged)	09.12.2020	09.12.2020	11.7%	14.5%	-	-	-	10.9%	39.9%	3.1%
A-ACC Shares (SGD) (SGD/USD hedged)	28.03.2018	28.03.2018	9.2%	17.5%	38.2%	57.0%	6.7%	43.7%	67.2%	6.1%
B1-ACC Shares (EUR)	14.11.2023	14.11.2023	-	-	-	-	-	11.8%	13.6%	-
D-ACC Shares (EUR)	04.05.2016	04.05.2016	14.4%	21.3%	48.2%	64.6%	8.2%	105.3%	137.2%	9.4%
E-ACC Shares (EUR) (hedged)	07.11.2012	07.11.2012	11.3%	17.6%	33.7%	49.6%	6.0%	152.6%	178.6%	8.4%
I-ACC Shares (USD)	13.03.2019	13.03.2019	12.5%	17.5%	52.7%	57.0%	8.8%	57.9%	63.6%	9.3%
Y-ACC Shares (USD)	14.03.2012	14.03.2012	12.2%	17.5%	51.3%	57.0%	8.6%	222.2%	186.7%	10.1%
Y-ACC Shares (GBP)	14.03.2012	14.03.2012	12.8%	17.9%	57.6%	63.5%	9.5%	302.1%	259.1%	12.1%
Y-ACC Shares (EUR) (hedged)	12.04.2012	12.04.2012	13.2%	17.6%	44.7%	49.6%	7.7%	213.7%	182.3%	9.9%

*Comparative index: MSCI ACWI Index (Net).
Comparative index EUR Hedged : Translation Hedged EUR; MSCI ACWI Index (Net) Hedged to EUR.
Comparative index SGD/USD Hedged : Translation Hedged SGD/USD; MSCI ACW N USD Tran-83240.
Comparative index CZK/USD Hedged : Translation Hedged CZK/USD; MSCI ACW N USD Tran-14703.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Sustainable Emerging Markets Equity Fund [8]

FUND SIZE AS AT 30.04.2024 : USD 1,564 MILLION

Manager's Overview

Emerging markets advanced over a period marked by distinct volatility. Sentiment oscillated sharply as markets globally grappled with elevated inflation in the developed world along with the timeline for interest rate cuts, geopolitical tensions and the pace of the economic recovery in China. In recent months, markets were strengthened by encouraging economic trends such as receding recessionary pressure in the US and rising commodity prices. Chinese equities led gains, supported by solid first-quarter GDP figures, resilient corporate earnings and optimism around policy support. Against this backdrop, all regions posted positive returns, led by Latin America, followed by emerging Asia and emerging Europe, the Middle East and Africa (EMEA).

The fund posted positive returns but underperformed the comparative index over the year. At the sector level, robust stock picking in the information technology (IT) sector contributed the most to performance. SK Hynix, Media Tek and ASML Holding were among the top contributors to returns. Conversely, weak stock selection in the consumers sector hampered performance. Li Ning, China Mengniu Dairy, and Zhongsheng Group held back gains.

During the period, the managers continued to focus on identifying and owning well-managed businesses with attractive return profiles, an accretive reinvestment opportunity and valuations that offer an adequate margin of safety on a free-cash-flow basis. The exposure to IT was reduced to take profits, as valuations have reached mid-cycle levels. The allocation to SK Hynix, ASML Holding and Taiwan Semiconductor Manufacturing was reduced. The proceeds were used to increase the exposure to Samsung Electronics, which is trading at a relatively reasonable valuation. Within financials, the managers continue to diversify their ownership in Indonesian banks such as Bank Mandiri and Bank Central Asia. They also have exposure to exchange operator B3 SA Brasil Bolsa Balcao given its strong fundamentals and attractive valuation.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
Taiwan Semiconductor Manufacturing	136,357,920	8.72
Samsung Electronics	87,944,417	5.62
Naspers (N)	82,465,787	5.27
HDFC Bank	69,880,123	4.47
AIA Group	62,024,730	3.97
China Mengniu Dairy	52,828,939	3.38
Li Ning	50,338,951	3.22
Axis Bank	47,739,996	3.05
Grupo Mexico (B)	46,815,358	2.99
ICICI Bank ADR	45,355,427	2.90

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
India	22.62
China	20.47
Taiwan Area	13.12
South Africa	8.01
Korea	6.91
Mexico	6.84
Brazil	5.44
Hong Kong SAR China	5.36
Indonesia	4.24
Singapore	2.37
USA	1.76
Netherlands	1.18

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year Share Class Cumulative	One Year Index* Cumulative	Five Years Share Class Cumulative	Five Years Index* Cumulative	Five Years Share Class Annualised	Since Launch Share Class Cumulative	Since Launch Index* Cumulative	Since Launch Share Class Annualised
A Shares (USD)	29.09.2014	29.09.2014	1.3%	9.9%	13.9%	9.8%	2.6%	49.4%	30.0%	4.3%
A Shares (EUR)	29.09.2014	29.09.2014	4.7%	13.5%	19.5%	15.1%	3.6%	76.7%	54.3%	6.1%
A-ACC Shares (USD)	29.09.2014	29.09.2014	1.4%	9.9%	14.0%	9.8%	2.6%	49.3%	30.0%	4.3%
A-ACC Shares (EUR)	23.08.2023	23.08.2023	-	-	-	-	-	4.5%	10.7%	-
D-ACC Shares (EUR)	23.08.2023	23.08.2023	-	-	-	-	-	4.2%	10.7%	-
I Shares (USD)	26.01.2022	26.01.2022	2.4%	9.9%	-	-	-	-17.2%	-8.3%	-8.0%
I Shares (GBP)	26.08.2020	26.08.2020	2.9%	10.3%	-	-	-	6.5%	7.4%	1.7%
I-ACC Shares (USD)	29.09.2014	29.09.2014	2.4%	9.9%	19.8%	9.8%	3.7%	64.6%	30.0%	5.3%
I-ACC Shares (EUR)	13.04.2022	13.04.2022	5.8%	13.5%	-	-	-	-4.9%	0.3%	-2.4%
I-ACC Shares (GBP)	23.06.2021	23.06.2021	2.9%	10.3%	-	-	-	-11.3%	-7.6%	-4.1%
I-ACC Shares (CHF) (CHF/USD hedged)	13.04.2022	13.04.2022	-1.9%	13.2%	-	-	-	-14.3%	-2.9%	-7.3%
R Shares (CHF)	27.09.2023	27.09.2023	-	-	-	-	-	7.7%	11.1%	-
R-ACC Shares (USD)	22.02.2023	22.02.2023	2.8%	9.9%	-	-	-	1.7%	9.9%	1.4%
R-ACC Shares (EUR)	12.04.2023	12.04.2023	6.0%	13.5%	-	-	-	4.0%	11.1%	3.8%
R-GDIST Shares (GBP)	27.03.2019	27.03.2019	3.2%	10.3%	26.6%	14.3%	4.8%	36.1%	19.7%	6.2%
W Shares (GBP)	23.01.2019	23.01.2019	2.8%	10.3%	23.9%	14.3%	4.4%	36.9%	22.7%	6.1%
Y Shares (EUR)	08.07.2020	08.07.2020	5.7%	13.5%	-	-	-	15.0%	13.3%	3.7%
Y-ACC Shares (USD)	29.09.2014	29.09.2014	2.2%	9.9%	19.0%	9.8%	3.5%	61.7%	30.0%	5.1%
Y-ACC Shares (HUF)	27.11.2019	27.11.2019	10.7%	18.8%	-	-	-	30.8%	32.0%	6.3%

*Comparative index: MSCI Emerging Markets (Net).
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Sustainable Emerging Markets Ex China Fund [4,8]

FUND SIZE AS AT 30.04.2024 : USD 8 MILLION

Manager's Overview

Emerging markets ex China advanced during a period marked by distinct volatility. Sentiment oscillated sharply as global markets grappled with elevated inflation in the developed world, along with the timeline for interest rate cuts and geopolitical tensions. Major markets, namely India, Taiwan and South Korea, were among the best performers. Investors focused on India's growth prospects, which were well supported by an expanding consumer sector, strong government focus on manufacturing and infrastructure development, high foreign exchange reserves, and potential benefits from the shift in global supply chains. Technology-focused South Korean and Taiwanese markets benefited from enthusiasm over artificial intelligence (AI), which is expected to boost demand for high performing memory chips and related servers.

The fund posted positive returns and marginally outperformed the comparative index over the year. At the sector level, security selection in the information technology (IT) and consumer discretionary sectors contributed the most to returns, along with the underweight positioning in materials. Nu Holdings, MakeMyTrip and SK Hynix added value. Conversely, weak stock selection in consumer staples and industrials hampered performance. Here, Universal Robina, Localiza Rent A Car and Armac Locaco held back gains.

The portfolio managers look for high quality companies that are capable of delivering consistent returns and are valued at a reasonable price. These tend to be companies that exhibit strong management quality and solid corporate governance practices, and that have robust sustainability credentials. The portfolio's largest overweight exposure at the sector level is to financials. Key holdings include India's largest private sector banks HDFC Bank, ICICI Bank, and Axis Bank, and a diversified set of names across a range of markets, including Kazakhstan's e-commerce and payments platform Kaspi, Brazilian digital challenger bank Nu Holdings, Poland's PKO Bank and Mexico's Regional SAB.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
Taiwan Semiconductor Manufacturing	650,241	8.61
Samsung Electronics	551,560	7.30
Axis Bank GDR	302,540	4.01
HDFC Bank ADR	246,392	3.26
Nu Holdings (Cayman Islands)	225,181	2.98
Kaspi.KZ ADR	204,671	2.71
SK Hynix	185,997	2.46
Powszechna Ka Oszczednosci Bank Polski	166,346	2.20
HDFC Bank	163,996	2.17
Bank Central Asia	157,893	2.09

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
India	19.61
Taiwan Area	11.21
Korea	11.15
Brazil	8.77
Mexico	8.34
Ireland	6.31
Vietnam	4.02
Indonesia	3.87
Canada	3.05
Kazakhstan	2.71
Hungary	2.46
Poland	2.20

Total Return as at 30.04.2024**

			One Year		Five Years		Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
A-ACC Shares (USD)	01.02.2023	01.02.2023	17.9%	17.6%	-	-	14.1%	15.1%	11.2%
A-ACC Shares (EUR)	01.02.2023	01.02.2023	21.8%	21.4%	-	-	16.6%	17.6%	13.1%
E-ACC Shares (EUR)	01.02.2023	01.02.2023	20.9%	21.4%	-	-	15.5%	17.6%	12.3%
I-ACC Shares (USD)	01.02.2023	01.02.2023	19.1%	17.6%	-	-	15.6%	15.1%	12.4%
I-ACC Shares (EUR)	01.02.2023	01.02.2023	23.1%	21.4%	-	-	18.1%	17.6%	14.3%
I-ACC Shares (GBP)	01.02.2023	01.02.2023	19.8%	18.0%	-	-	13.7%	13.3%	10.9%
W-ACC Shares (GBP)	01.02.2023	01.02.2023	19.5%	18.0%	-	-	13.4%	13.3%	10.6%
Y-ACC Shares (USD)	01.02.2023	01.02.2023	18.9%	17.6%	-	-	15.3%	15.1%	12.1%
Y-ACC Shares (EUR)	01.02.2023	01.02.2023	22.8%	21.4%	-	-	17.8%	17.6%	14.1%

*Comparative index: MSCI Emerging Markets ex-China (Net) Index.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Sustainable Europe Equity Fund [8]

FUND SIZE AS AT 30.04.2024 : EUR 214 MILLION

Manager's Overview

European equities rallied over the period, though there was some volatility along the way. Sentiment remained fragile amid elevated interest rates and geopolitical tensions. However, markets bounced back strongly towards the end of 2023 amid cooling inflation. The start of 2024 saw European equities supported by resilient economic and corporate data, as well as a number of dovish cues from major central banks. In April, markets responded negatively to speculation that central banks will not ease their monetary policies as quickly as previously hoped, given resilient growth and sticky inflation data. While the European Central Bank (ECB) maintained interest rates at record-high levels during its April meeting, officials indicated that a looser monetary policy would be appropriate if inflation continues to converge towards its 2% target. ECB President Christine Lagarde emphasised that the bank's future moves will be data-dependent rather than following a predetermined rate trajectory.

The fund generated positive returns but underperformed the index over the period, primarily due to the underweight positioning in industrials and the overweight exposure to health care. Stock selection across the consumer discretionary, energy, health care and financials sectors also detracted from returns. However, strong stock selection in communication services and utilities added value, while the overweight exposure to and stock picking in information technology (IT) was a source of strength. Not holding Novo Nordisk detracted significantly from relative returns as it reported better-than-expected fourth quarter operating profits. Dr. Martens was weak after it reported lacklustre results over the period and warned that its FY24 earnings will be at the lower end of consensus estimates. Some of these losses were offset by the exposure to Saint-Gobain. Its shares were strong after it released upbeat results for FY 2023 and the first quarter of 2024.

The fund leverages Fidelity's differentiated research capabilities and analysts' top ideas to deliver a concentrated portfolio that promotes sustainable characteristics with high stock-specific risk. The investment analysis integrates a wide range of environmental and social characteristics. The fund's largest overweight positions are currently in the IT and health care sectors, while the largest underweights are in consumer discretionary and energy.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (EUR)	Net Assets (%)
ASML Holding	10,140,621	4.73
Unilever	9,597,457	4.48
AstraZeneca (GB)	8,964,726	4.18
Danone	8,857,953	4.13
RELX	8,698,208	4.06
Roche Holding	8,334,314	3.89
BNP Paribas (France)	8,171,412	3.81
SAP	7,025,750	3.28
ING Groep	6,997,728	3.26
Cie de Saint-Gobain	6,968,466	3.25

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
France	25.93
UK	18.85
Netherlands	11.56
Switzerland	10.57
Germany	9.31
Ireland	5.59
Sweden	4.51
Finland	4.43
Italy	2.27
Austria	2.07
Spain	1.65
Hungary	1.36

Total Return as at 30.04.2024**

			One Year		Five Years			Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Index* Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
A Shares (EUR)	30.09.1998	30.09.1998	9.0%	11.0%	19.8%	46.0%	3.7%	218.3%	257.2%	4.6%
A-ACC Shares (EUR)	03.07.2006	03.07.2006	9.0%	11.0%	19.8%	46.0%	3.7%	90.5%	125.2%	3.7%
A-ACC Shares (CZK) (hedged)	05.11.2013	05.11.2013	11.6%	13.8%	33.6%	62.6%	6.0%	70.7%	130.0%	5.2%
A-ACC Shares (USD) (hedged)	10.01.2014	10.01.2014	10.2%	12.9%	31.9%	62.2%	5.7%	76.5%	139.2%	5.7%
D-ACC Shares (EUR)	15.04.2016	15.04.2016	8.4%	11.0%	16.9%	46.0%	3.2%	33.7%	85.9%	3.7%
E-ACC Shares (EUR)	01.09.2000	11.09.2000	8.1%	11.0%	15.4%	46.0%	2.9%	37.9%	97.1%	1.4%
I Shares (EUR)	03.06.2016	03.06.2016	10.0%	11.0%	26.2%	46.0%	4.8%	51.8%	85.5%	5.4%
I-ACC Shares (EUR)	25.09.2019	25.09.2019	10.1%	11.0%	-	-	-	26.4%	46.1%	5.2%
W Shares (GBP)	09.02.2022	09.02.2022	6.9%	7.9%	-	-	-	9.3%	15.7%	4.1%
Y Shares (EUR)	25.09.2013	25.09.2013	10.0%	11.0%	25.0%	46.0%	4.6%	73.2%	114.9%	5.3%
Y Shares (SGD)	05.10.2015	05.10.2015	8.8%	9.9%	19.5%	39.6%	3.6%	29.2%	66.5%	3.0%
Y-ACC Shares (EUR)	17.03.2008	17.03.2008	9.9%	11.0%	25.0%	46.0%	4.6%	120.2%	129.3%	5.0%

*Comparative index: MSCI EMU (Net) to 27.10.2021; thereafter MSCI Europe Index (Net).
Comparative index hedged CZK: MSCI Europe Index (Net) hedged to CZK.
Comparative index Hedged USD: MSCI Europe Index (Net) hedged to USD.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Sustainable European Smaller Companies Fund [4,8]

FUND SIZE AS AT 30.04.2024 : EUR 102 MILLION

Manager's Overview

European smaller equities rallied over the period, though there was some volatility along the way. Sentiment remained fragile amid elevated interest rates and geopolitical tensions. However, markets bounced back strongly towards the end of 2023 amid cooling inflation. The start of 2024 saw European equities supported by resilient economic and corporate data, as well as a number of dovish cues from major central banks. In April, markets responded negatively to speculation that central banks will not ease their monetary policies as quickly as previously hoped, given resilient growth and sticky inflation data. While the European Central Bank (ECB) maintained interest rates at record-high levels during its April meeting, officials indicated that a looser monetary policy would be appropriate if inflation continues to converge towards its 2% target. ECB President Christine Lagarde emphasised that the bank's future moves will be data-dependent rather than following a predetermined rate trajectory.

The fund delivered positive returns but underperformed the index during the review period. The weaker performance of consumer discretionary and industrials stocks weighed on returns. The fund's overweight allocation to consumer discretionary and lack of exposure to energy stocks also hampered relative performance. Encouragingly, security selection across the health care, communication services and consumer staples sectors, coupled with favourable positioning in health care (underweight) and communication services (overweight) drove returns. At a stock level, shares in Watches of Switzerland derated after it downgraded its annual revenue guidance, citing economic challenges and continued pressures on consumer spending, particularly in the luxury segment. Shares in AMS-Osram fell after Apple cancelled its anchor project supporting AMS-Osram's significant microLED investment, which removes a key long-term growth driver for the business. On a positive note, shares in consumer reviews website Trustpilot gained after it issued a solid trading update for FY23. Media group Schibsted benefited from reports of private equity interest in acquiring publicly traded Adevinta, in which Schibsted holds a c.30% stake.

The managers are focused on identifying well-managed, cash generative companies that have clear market leadership, a sustainable competitive advantage, and profits driven by strong sales growth. The fund displays higher growth in sales and earnings, better balance sheet characteristics, and trades at slightly lower multiples than the index. Environmental, social and governance (ESG) considerations are integrated throughout the investment process. The use of Fidelity's proprietary ratings achieves broader ESG coverage than that provided by MSCI, as a proportion of the portfolio is invested outside the benchmark.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (EUR)	Net Assets (%)
Oakley Capital Investments Fund	1,971,008	1.93
GN Store Nord	1,765,966	1.73
Premier Foods	1,754,615	1.72
Balfour Beatty	1,746,195	1.71
Ipsos	1,684,706	1.65
Coats Group	1,630,090	1.60
JTC	1,578,239	1.55
Alpha Group Intionational	1,555,168	1.53
KBC Ancora	1,459,177	1.43
IG Group Holdings	1,436,976	1.41

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
UK	41.73
France	8.53
Ireland	7.76
Germany	5.80
Netherlands	4.88
Sweden	4.84
Italy	4.39
Spain	3.96
Switzerland	3.79
Norway	3.24
Austria	2.78
Belgium	2.12

Total Return as at 30.04.2024**			One Year		Five Years			Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Index* Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
A-ACC Shares (EUR)	10.02.2021	10.02.2021	6.4%	7.6%	-	-	-	-1.6%	5.7%	-0.5%
I-ACC Shares (EUR)	25.06.2014	25.06.2014	7.6%	7.6%	28.6%	27.7%	5.2%	103.1%	92.8%	7.5%
RA-ACC Shares (EUR)	14.12.2022	14.12.2022	7.4%	7.6%	-	-	-	10.6%	11.6%	7.6%
W-ACC Shares (GBP)	10.02.2021	10.02.2021	4.6%	4.6%	-	-	-	-1.4%	3.1%	-0.4%
Y-ACC Shares (EUR)	10.02.2021	10.02.2021	7.3%	7.6%	-	-	-	1.0%	5.7%	0.3%

*Comparative index: MSCI Europe Small Cap Index (Net).
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

Sustainable Eurozone Equity Fund [9]

FUND SIZE AS AT 30.04.2024 : EUR 528 MILLION

Manager's Overview

European equities rallied over the period, though there was some volatility along the way. Sentiment remained fragile amid elevated interest rates and geopolitical tensions. However, markets bounced back strongly towards the end of 2023 amid cooling inflation. The start of 2024 saw European equities supported by resilient economic and corporate data, as well as a number of dovish cues from major central banks. In April, markets responded negatively to speculation that central banks will not ease their monetary policies as quickly as previously hoped, given resilient growth and sticky inflation data. While the European Central Bank (ECB) maintained interest rates at record-high levels during its April meeting, officials indicated that a looser monetary policy would be appropriate if inflation continues to converge towards its 2% target. ECB President Christine Lagarde emphasised that the bank's future moves will be data-dependent rather than following a predetermined rate trajectory.

The fund delivered positive returns during the period but underperformed the comparative index. Stock selection within consumer discretionary and the overweight allocation to industrials held back gains. Returns from the allocation to information technology (IT) were mixed, as losses from stock selection were offset by the overweight exposure to the sector. Meanwhile, stock picking in health care proved rewarding. Banking group BBVA benefited as yields re-rated. Its shares were further supported by better than expected earnings and cash returns. Shares in Novo Nordisk rose on upbeat fourth quarter results and strong demand for its weight loss drug Wegovy. Shares in Kering declined after the luxury goods giant issued a profit warning due to lower sales for its leading brand Gucci in its key Asian market. French technology services and consulting business Alten reported weaker-than-expected first quarter revenue and issued a cautious outlook for the first half of 2024, confirming the continued slowdown in IT services.

The range of economic outcomes appears to be narrowing, with less likelihood for a major recession. The ECB is likely to kick off its rate cutting cycle at its June meeting, followed by the Bank of England later in the year, while no rate cuts are expected from the US Federal Reserve in 2024. While the fund's core objective is to outperform the reference index, it has an additional focus on sustainability and aims to deliver sustainable positive societal impacts. The managers focus on companies with strong sustainability that also offer the best financial and non-financial performance potential.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (EUR)	Net Assets (%)
ASML Holding	46,966,301	8.90
LVMH Moet Hennessy Louis Vuitton	33,741,258	6.39
SAP	31,545,520	5.98
L'Oreal	29,127,274	5.52
Banco Bilbao Vizcaya Argentaria	27,081,339	5.13
Schneider Electric (FR)	25,653,081	4.86
Allianz	22,964,689	4.35
EssilorLuxottica	19,796,088	3.75
Novo Nordisk (B) (DK)	18,569,723	3.52
BMW	18,165,189	3.44

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
France	40.43
Germany	25.82
Spain	9.15
Netherlands	8.90
Denmark	6.09
UK	3.07
Switzerland	2.34
Finland	1.90
Italy	1.47

Total Return as at 30.04.2024**			One Year		Five Years			Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Index* Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
A Shares (EUR)	10.02.2021	10.02.2021	7.1%	12.8%	-	-	-	20.5%	33.3%	6.0%
A-ACC Shares (EUR)	12.12.2005	12.12.2005	7.2%	12.8%	43.2%	45.0%	7.4%	144.1%	162.1%	5.0%
A-ACC Shares (HUF)	09.12.2020	09.12.2020	12.3%	18.2%	-	-	-	37.8%	51.9%	9.9%
E-ACC Shares (EUR)	12.12.2005	12.12.2005	6.3%	12.8%	37.8%	45.0%	6.6%	112.7%	162.1%	4.2%
I-ACC Shares (EUR)	27.11.2019	27.11.2019	8.3%	12.8%	-	-	-	38.9%	36.9%	7.7%
W-ACC Shares (GBP)	22.07.2020	22.07.2020	5.2%	9.7%	-	-	-	30.6%	39.4%	7.3%
X-ACC Shares (EUR)	28.10.2020	28.10.2020	9.2%	12.8%	-	-	-	56.0%	64.0%	13.5%
Y-ACC Shares (EUR)	22.10.2007	22.10.2007	8.1%	12.8%	49.4%	45.0%	8.4%	111.7%	105.4%	4.6%

*Comparative index: MSCI Europe (Net) to 29.10.2019; thereafter MSCI EMU (Net).
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

Sustainable Future Connectivity Fund [4,8]

FUND SIZE AS AT 30.04.2024 : USD 259 MILLION

Manager's Overview

Global equities rose over the period. Equity markets delivered muted performance in the first half of the period as inflation moderated but remained above target levels and led major central banks to continue to raise interest rates. Concerns around the debt ceiling and a rating downgrade for government debt in the US, along with geopolitical tensions in the Middle East also weighed on sentiment. Nevertheless, equities rallied strongly in the latter half of the period as central banks in major developed markets left policy rates unchanged. Furthermore, robust corporate earnings, resilient economic data and moderating inflationary pressure raised hopes for a soft landing (a slowdown in the global economy that does not cause a recession) and supported prospects for interest rate cuts in 2024. Against this global backdrop, equities in the US and Japan gained the most. Emerging markets also ended higher but lagged developed markets, due to sluggish economic growth in China. At a sector level, information technology (IT) and telecommunication companies rose strongly as the artificial intelligence (AI) theme supported investor sentiment.

The fund underperformed the comparative index over the period, primarily due to stock selection in IT services, financial services and entertainment. Stock picking within semiconductors and software also hindered performance, but these losses were more than offset by the overweight stance in this sub sector. The lack of exposure to graphics processing unit producer Nvidia was the largest detractor from relative performance given the extremely strong results it has enjoyed, driven by large and mega-cap technology companies' investment in AI development. Shares in hearing aid manufacturer Sonova detracted from returns, given its weak product cycle during 2023 relative to its main competitors as well as its subdued first half results for fiscal year 2023/24. The manager sold the position in early April to fund better ideas elsewhere. Holdings in unlisted UK chip designer Graphcore and Sony Group also weighed on returns. On a positive note, positions in NXP Semiconductors and Uber Technologies added value, driven by their strong earnings results. The holding in chip maker Marvell Technology also benefited from strong AI/datacentre investment.

The Sustainable Future Connectivity universe has benefited from stronger growth than the broader market, and the fund aims to invest in companies with even better growth potential than the thematic universe. The fund exploits this theme with a deep understanding of underlying technologies, new business models and a global investment perspective. A focus on sustainability forms a key part of this process, particularly in digital ethics. The manager bought a new position in enterprise software company SAP SE, as BMW's move to its RISE platform should spur other large clients to look into the programme. The manager also bought a holding in IT company Accenture, as its scale and reputation should enable it to win more customers while expanding its margins. A position was also purchased in wireless network operator T-Mobile US, which is well placed to take market share in the rural and commercial customer segments. Meanwhile, the manager sold positions in Sonova and Adobe.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
Amazon.com	9,429,246	3.64
T-Mobile (US)	9,389,623	3.63
Alphabet	9,368,531	3.62
Salesforce.com	8,893,904	3.43
Taiwan Semiconductor Manufacturing ADR	8,705,201	3.36
NXP Semiconductors	8,614,743	3.33
Accenture (A)	8,172,876	3.16
Electronic Arts	7,945,139	3.07
ASML Holding	7,935,221	3.06
PTC	7,703,164	2.97

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
USA	65.00
Netherlands	8.70
China	3.69
Ireland	3.55
Taiwan Area	3.36
Spain	2.95
Korea	2.77
France	2.72
Germany	2.68
Sweden	2.46
UK	1.22
Japan	1.10

Total Return as at 30.04.2024**

			One Year		Five Years			Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Index* Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
A-ACC Shares (USD)	28.10.2020	28.10.2020	14.0%	17.5%	-	-	-	-0.1%	44.4%	-
A Shares (EUR)	10.02.2021	10.02.2021	17.8%	21.3%	-	-	-	-9.0%	33.7%	-2.9%
A-ACC Shares (EUR)	11.12.2018	11.12.2018	17.8%	21.3%	39.3%	61.8%	6.9%	66.5%	85.1%	9.9%
A-ACC Shares (HUF)	09.12.2020	09.12.2020	23.4%	27.0%	-	-	-	10.3%	57.0%	2.9%
A-ACC Shares (EUR) (hedged)	29.01.2021	29.01.2021	14.3%	17.6%	-	-	-	-14.4%	24.8%	-4.7%
A-ACC Shares (CZK) (CZK/USD hedged)	29.01.2021	29.01.2021	15.1%	30.0%	-	-	-	-12.4%	36.8%	-4.0%
A-ACC Shares (PLN) (PLN/USD hedged)	29.01.2021	29.01.2021	14.9%	14.5%	-	-	-	-12.5%	35.2%	-4.0%
A-ACC Shares (SGD) (SGD/USD hedged)	22.09.2021	22.09.2021	11.8%	20.1%	-	-	-	-22.4%	10.2%	-9.3%
E-ACC Shares (EUR)	13.05.2020	13.05.2020	16.9%	21.3%	-	-	-	24.1%	71.7%	5.6%
I-ACC Shares (USD)	28.10.2020	28.10.2020	15.2%	17.5%	-	-	-	3.6%	44.4%	1.0%
I-ACC Shares (EUR)	11.12.2018	11.12.2018	19.0%	21.3%	46.8%	61.8%	8.0%	76.0%	85.1%	11.1%
W-ACC Shares (GBP)	27.02.2019	27.02.2019	15.5%	17.9%	44.4%	60.7%	7.6%	63.0%	76.3%	9.9%
Y-ACC Shares (USD)	28.10.2020	28.10.2020	15.0%	17.5%	-	-	-	2.9%	44.4%	0.8%
Y Shares (EUR)	11.12.2018	11.12.2018	18.8%	21.3%	45.5%	61.8%	7.8%	74.5%	85.1%	10.9%
Y-ACC Shares (EUR)	11.12.2018	11.12.2018	18.7%	21.3%	45.4%	61.8%	7.8%	74.3%	85.1%	10.9%
Y-ACC Shares (EUR) (hedged)	29.01.2021	29.01.2021	15.3%	17.6%	-	-	-	-11.9%	24.8%	-3.8%

*Comparative index: MSCI All Country World Communications Services (Net) to 30.09.2019; thereafter MSCI ACWI Index (Net).
Comparative index Hedged EUR: MSCI ACWI Index (Net) Hedged to EUR.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

Sustainable Global Equity Fund [4,9]

FUND SIZE AS AT 30.04.2024 : USD 6 MILLION

Manager's Overview

Global equities rose over the 12-month period to April 2024. Equity markets delivered muted performance over the first half of the period as inflation moderated but remained above target levels and led major central banks to continue to raise interest rates. Concerns around the debt ceiling and a rating downgrade for government debt in the US, along with geopolitical tensions in the Middle East also weighed on sentiment. Nevertheless, equities rallied strongly in the latter half of the period as central banks in major developed markets left policy rates unchanged. Furthermore, robust corporate earnings, resilient economic data and moderating inflationary pressure raised hopes for a soft landing and supported prospects for interest rate cuts in 2024.

The fund delivered positive returns but underperformed the comparative index over the period, against a difficult backdrop for sustainable investing. Markets were dominated by the strong performance of a narrow cohort of expensive growth-oriented mega-cap names. Since some of these stocks, such as NVIDIA and Amazon, do not meet the fund's sustainable investment criteria, the positioning in these stocks held back gains. A recalibration of rates expectations against a generally higher inflationary backdrop impacted a number of the fund's utilities holdings, including NextEra Energy and SSE. Nevertheless, NextEra maintains a leading position in the industry with a premier renewable business offering and strong fundamentals. SSE is also actively driving the energy transition of its generation portfolio, through announcements of coal plant closures and targets for a trebling of renewables. On a positive note, cloud computing company Nutanix was a key contributor to returns on the back of a series of strong quarterly results. Robust earnings from conviction holdings in the health care sector such as ICON and medical device maker Boston Scientific also added value.

The portfolio management team's investment approach focuses on companies that enable the transition to a sustainable economy and make a contribution to the United Nation's Sustainable Development Goals (SDGs). In essence, the companies addressing the greatest environmental and social challenges with positive contribution to UN SDGs stand to earn higher and more durable returns over time. These quality franchises have favourable environmental, social and governance (ESG) characteristics, attractive financial fundamentals and/or sustainable or improving returns on invested capital, good management with aligned incentives and compelling valuations.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
Microsoft	345,729	5.92
Boston Scientific	222,859	3.81
Taiwan Semiconductor Manufacturing	216,747	3.71
NextEra Energy	208,189	3.56
SSE	196,025	3.35
UnitedHealth Group	188,577	3.23
RenaissanceRe Holdings	164,928	2.82
ICON	159,837	2.74
Autoliv	156,429	2.68
Tetra Tech	156,256	2.67

SECTOR BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
Information Technology	26.36
Healthcare	21.51
Industrials	17.50
Financials	12.73
Utilities	8.68
Consumer Discretionary	5.76
Materials	3.68
Consumer Staples	2.18
Open Ended Fund	1.55

Total Return as at 30.04.2024**			One Year		Five Years		Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
A-ACC Shares (USD)	26.04.2023	26.04.2023	10.9%	17.5%	-	-	12.7%	19.7%	12.5%
A-ACC Shares (EUR)	26.04.2023	26.04.2023	14.7%	21.3%	-	-	16.5%	23.7%	16.3%
A-ACC Shares (SGD) (SGD/USD hedged)	26.04.2023	26.04.2023	9.0%	15.1%	-	-	10.7%	17.3%	10.5%
E-ACC Shares (EUR)	26.04.2023	26.04.2023	13.8%	21.3%	-	-	15.6%	23.7%	15.4%
I-ACC Shares (USD)	26.04.2023	26.04.2023	12.2%	17.5%	-	-	14.0%	19.7%	13.8%
I-ACC Shares (EUR)	26.04.2023	26.04.2023	15.9%	21.3%	-	-	17.8%	23.7%	17.5%
I-ACC Shares (GBP)	26.04.2023	26.04.2023	12.7%	17.9%	-	-	13.5%	19.2%	13.3%
W-ACC Shares (GBP)	26.04.2023	26.04.2023	12.4%	17.9%	-	-	13.2%	19.2%	13.0%
Y-ACC Shares (USD)	26.04.2023	26.04.2023	11.9%	17.5%	-	-	13.7%	19.7%	13.5%
Y-ACC Shares (EUR)	26.04.2023	26.04.2023	15.6%	21.3%	-	-	17.5%	23.7%	17.2%

*Comparative Index: MSCI AC World (Net).
Comparative Index: MSCI ACWI (Net) USD Cross Hedged to SGD
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

Sustainable Healthcare Fund [8]

FUND SIZE AS AT 30.04.2024 : EUR 1,578 MILLION

Manager's Overview

Global equities rose over the 12 months to 30 April 2024. Equity markets delivered muted performance over the first half of the period, but rallied strongly in the latter half as central banks in major developed markets kept interest rates steady. Furthermore, robust corporate earnings, resilient economic data and moderating inflationary pressures raised hopes for a soft landing, supporting prospects for interest rate cuts in 2024. Against this global backdrop, US and Japanese equities led global equity markets. Emerging markets rose but lagged developed markets due to sluggish economic growth in China. The MSCI ACWI Healthcare Index underperformed the broader MSCI ACWI Index. From a sub-sector perspective, pharmaceuticals fared better than the broader health care index. In contrast, health care technology underperformed.

The fund outperformed its comparative index over the period. At the sub-sector level, stock picking in life sciences tools & services, pharmaceuticals, health care equipment & supplies contributed to performance. Both stock selection and the underweight allocation to biotechnology also added relative value, while security selection in health care providers & services and household durables hampered returns. At the stock level, shares in clinical research organisations ICON and IQVIA advanced, supported by their strong quarterly results. The holding in medical technology company Boston Scientific rose during the second half of the period, driven by a combination of positive news flow regarding its product pipeline and better-than-expected quarterly results, as well as an increase in its earnings per share (EPS) guidance for the year. Conversely, health insurer Humana's shares fell as the federal Medicare Advantage rate proposal for 2025 was lower than expected and a blow to the insurance industry's Medicare businesses. Shares in sleep apnoea equipment manufacturer Resmed slumped following fourth-quarter results, with in-line revenues but a miss on its EPS. Swiss hearing aid maker Sonova fell after UBS downgraded its stock rating to 'sell' from 'neutral' on increasing competition.

Health care companies tend to be defensive, as demand for drugs and medical procedures will not change even in times of volatility and uncertainty. The fund invests in high-quality companies set to benefit from long-term structural growth drivers within health care—the ageing population and increased health care needs. The fund is overweight in the life sciences tools and services subsector, given its attractive growth opportunities. The manager remains selective and underweight in pharmaceuticals due to concerns over the longer-term growth profile of companies facing material patent cliffs in the coming years. During the period, the manager initiated a position in Becton Dickinson, a diversified medical supply, devices, diagnostics and research tools business. The company has a dominant share across most end markets and is a good defensive stock. The manager increased the exposure to managed care company Humana, which is likely to experience accelerating earnings and EPS growth into 2025. The position in Danaher was sold.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (EUR)	Net Assets (%)
UnitedHealth Group	142,473,900	9.03
Novo Nordisk (B) (DK)	112,321,318	7.12
AstraZeneca (GB)	93,353,258	5.92
Eli Lilly	85,483,002	5.42
Boston Scientific	82,386,100	5.22
Thermo Fisher Scientific	77,344,350	4.90
Stryker	75,557,377	4.79
ICON	61,767,381	3.91
HCA Healthcare	61,078,940	3.87
Roche Holding	58,714,100	3.72

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
USA	62.09
Denmark	9.77
UK	9.50
Switzerland	6.64
Ireland	5.14
France	4.63
Belgium	1.69
Japan	1.03

Total Return as at 30.04.2024**			One Year		Five Years			Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Index* Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
A Shares (EUR)	01.09.2000	01.09.2000	10.2%	8.2%	57.2%	64.7%	9.5%	246.4%	348.8%	5.4%
A Shares (GBP)	08.09.2000	02.10.2000	7.2%	5.2%	56.0%	63.6%	9.3%	370.0%	503.9%	6.8%
A-ACC Shares (EUR)	25.09.2006	25.09.2006	10.2%	8.2%	57.1%	64.7%	9.5%	342.3%	405.5%	8.8%
A-ACC Shares (HUF)	20.08.2015	20.08.2015	15.5%	13.3%	89.5%	98.8%	13.6%	116.6%	138.5%	9.3%
A-ACC Shares (USD)	27.03.2013	27.03.2013	6.6%	4.8%	49.9%	57.2%	8.4%	161.5%	184.9%	9.0%
A-ACC Shares (EUR) (hedged)	23.08.2023	23.08.2023	-	-	-	-	-	7.2%	5.5%	-
B-ACC Shares (USD)	26.10.2022	26.10.2022	5.7%	4.8%	-	-	-	9.9%	12.2%	6.4%
B1-ACC Shares (EUR)	14.11.2023	14.11.2023	-	-	-	-	-	12.4%	11.5%	-
D-ACC Shares (EUR)	04.05.2016	04.05.2016	9.7%	8.2%	53.3%	64.7%	8.9%	92.7%	113.1%	8.6%
E-ACC Shares (EUR)	01.09.2000	11.09.2000	9.4%	8.2%	51.4%	64.7%	8.6%	191.6%	345.5%	4.6%
I-ACC Shares (EUR)	23.08.2017	23.08.2017	11.4%	8.2%	65.2%	64.7%	10.6%	104.0%	96.1%	11.2%
W-ACC Shares (GBP)	11.03.2014	11.03.2014	8.2%	5.2%	62.8%	63.6%	10.2%	198.1%	194.1%	11.4%
Y Shares (EUR)	25.09.2013	25.09.2013	11.2%	8.2%	64.0%	64.7%	10.4%	229.0%	226.3%	11.9%
Y-ACC Shares (EUR)	25.03.2008	25.03.2008	11.2%	8.2%	64.0%	64.7%	10.4%	489.8%	533.3%	11.6%
Y-ACC Shares (USD)	13.11.2019	13.11.2019	7.6%	4.8%	-	-	-	41.9%	44.7%	8.2%

*Comparative index: FTSE Global Health & Pharmaceuticals (5% Capped) to 29.09.2006; thereafter MSCI AC World Health Care (Net).
Comparative Index Hedged EUR: MSCI AC World Health Care (Net) Hedged to EUR.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Sustainable Japan Equity Fund [8]

FUND SIZE AS AT 30.04.2024 : JPY 53,309 MILLION

Manager's Overview

The Japanese equity market rose during the period as extended buying by overseas investors drove share price gains. Market participants were encouraged by a steady stream of corporate governance related developments, spurred by reform measures from the Tokyo Stock Exchange and largely positive domestic earnings. In March, the Bank of Japan (BoJ) announced its decision to end its negative interest rate policy and eliminate yield curve controls. This was the first move to tighten the monetary policy in Japan in nearly two decades. From now on, the BoJ's primary policy tool will be short-term interest rates, which it aims to keep at around 0–0.1%. The lifting of unconventional easing measures was interpreted as a dovish hike and the yen subsequently fell to a 34-year low against the US dollar. Value stocks outperformed growth names over the period. All sectors ended the 12-month period with positive returns, with financials, energy and real estate leading the way.

The fund recorded strong absolute returns but underperformed the comparative index over the year. The underweight stance in the transportation equipment segment and stock selection in the foods sector held back gains, while security selection in the electric appliances sector added value. At a stock level, shares in MISUMI Group, a leading supplier of factory automation components, fell as recent monthly sales trends underscored the gradual pace of recovery in the order cycle. However, leading indicators such as machine tool orders bottomed out, and earnings are expected to recover in 2024. The holding in Yakult Honsha also detracted from returns. The leading maker of fermented lactic drinks faced selling pressure as a slow recovery in sales volumes overseas, notably in China and Indonesia, clouded the strong performance of its domestic business. Nevertheless, the company's new medium-term business plan points towards improvements in corporate governance and capital efficiency. On a positive note, the position in insurer Tokio Marine advanced, supported by heightened expectations for an accelerated reduction in cross shareholdings. Shares in semiconductor production equipment maker Tokyo Electron rose amid an improving outlook for the memory market and associated capital expenditure demand. Conglomerate Hitachi was another notable contributor to performance, supported by strong earnings growth and positive guidance for the next year.

The fund focuses on quality companies with enhanced sustainable characteristics and those that can improve their environmental, social and governance credentials through active engagement. Among the largest sector positions are electric appliances, retail and chemicals, where high-quality sustainable growth companies are held. ITOCHU, Tokio Marine and Hitachi remain key active positions in the portfolio.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (JPY)	Net Assets (%)
ITOCHU	2,739,961,507	5.14
Toyota Motor	2,699,824,241	5.06
Tokio Marine Holdings	2,594,504,254	4.87
Hitachi	2,578,182,068	4.84
Mitsubishi UFJ Financial Group	2,522,456,493	4.73
Shin-Etsu Chemical	2,113,727,833	3.97
Tokyo Electron	1,939,406,459	3.64
Sony	1,902,281,734	3.57
Sumitomo Mitsui Financial Group	1,721,420,360	3.23
Keyence	1,633,403,593	3.06

SECTOR BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
Industrials	18.90
Consumer Discretionary	18.79
Financials	16.71
Information Technology	15.94
Materials	7.53
Consumer Staples	6.78
Healthcare	5.38
Communication Services	3.41
Utilities	1.73
Real Estate	0.96

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year Share Class Cumulative	One Year Index* Cumulative	Five Years Share Class Cumulative	Five Years Index* Cumulative	Five Years Share Class Annualised	Since Launch Share Class Cumulative	Since Launch Index* Cumulative	Since Launch Share Class Annualised
A Shares (JPY)	01.10.1990	01.10.1990	21.9%	36.4%	72.2%	91.2%	11.5%	159.2%	202.3%	2.9%
A Shares (EUR)	16.02.2004	16.02.2004	8.7%	21.8%	27.1%	41.9%	4.9%	84.9%	215.7%	3.1%
A Shares (SGD)	15.05.2006	15.05.2006	7.6%	20.6%	22.0%	35.6%	4.1%	-12.8%	43.8%	-0.8%
A-ACC Shares (EUR)	03.07.2006	03.07.2006	8.7%	21.8%	27.1%	41.9%	4.9%	35.5%	119.3%	1.7%
A-ACC Shares (USD) (hedged)	10.01.2014	10.01.2014	28.6%	43.6%	92.3%	115.5%	14.0%	139.6%	211.3%	8.8%
A-ACC Shares (SGD) (SGD/JPY hedged)	27.04.2022	27.04.2022	26.3%	20.6%	-	-	-	41.6%	24.8%	18.9%
E-ACC Shares (EUR)	01.09.2000	11.09.2000	7.9%	21.8%	22.5%	41.9%	4.1%	-29.9%	56.5%	-1.5%
I Shares (USD)	18.08.2021	18.08.2021	6.3%	18.0%	-	-	-	-10.0%	7.0%	-3.8%
I-ACC Shares (EUR)	24.03.2021	24.03.2021	9.8%	21.8%	-	-	-	4.4%	18.2%	1.4%
I-ACC Shares (USD) (hedged)	24.03.2021	24.03.2021	29.5%	43.6%	-	-	-	49.2%	70.0%	13.8%
W-ACC Shares (GBP)	14.04.2021	14.04.2021	6.6%	18.4%	-	-	-	0.1%	15.3%	-
Y Shares (EUR)	09.10.2013	09.10.2013	9.6%	21.8%	32.7%	41.9%	5.8%	100.3%	132.7%	6.8%
Y-ACC Shares (JPY)	22.10.2007	22.10.2007	22.9%	36.4%	79.6%	91.2%	12.4%	74.9%	151.8%	3.4%

*Comparative index: TOPIX Total Return Index.
Comparative index Hedged USD: TOPIX Total Return Index Hedged to USD.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Sustainable US Equity Fund [9]

FUND SIZE AS AT 30.04.2024 : USD 87 MILLION

Manager's Overview

US equities rose over the period. Markets started on a cautious note due to concerns around the debt ceiling, which was resolved in June, when the US Senate approved the debt ceiling bill to avoid a default on federal government debt. Surging oil prices, rising bond yields and concerns over a government shutdown triggered a sell-off towards the end of the third quarter. However, markets rebounded strongly in November. Investor sentiment was bolstered by expectations for rate cuts in 20204 as central banks appeared to have reached the peak of their interest rate tightening cycles. 2024 started on a weak note as the technology-based Magnificent Seven stocks (Microsoft, Apple, Nvidia, Alphabet, Tesla, Meta Platforms and Amazon) faltered following strong performance during the fourth quarter. Nevertheless, hopes for interest rate cuts and a strong start to earnings season drove markets to record highs by the end of the first quarter of 2024. Against this backdrop, all sectors except real estate rallied, with communication services, information technology (IT) and financials rising the most.

The fund generated strong positive returns but underperformed the comparative index over the period, against a difficult backdrop for sustainable investing. The underweight stance in communication services and stock selection in financials detracted from relative performance, while stock selection in consumer staples and software added value. The underweight allocation to Nvidia and Alphabet and lack of exposure to Meta Platforms detracted from relative performance as these companies benefited from investor excitement around artificial intelligence (AI). Automotive technology company Aptiv's shares declined after it pushed back its guidance for 2025 by a year, due to headwinds related to labour costs and the Mexican peso. On a positive note, Vital Farms, a pasture-raised egg company that benefits from positive catalysts such as falling commodity input costs, improved volumes and a helpful pricing environment added value. Cloud computing company Nutanix rose after it announced strong quarterly results. The lack of exposure to Apple supported relative returns. Apple revealed strong demand for iPhones in the US and Europe; however, weakness in the Chinese market disappointed investors.

The managers' investment approach focuses on US companies that enable the transition to a sustainable economy and contribute to the United Nation's Sustainable Development Goals. These companies stand to earn higher and more durable returns over time. The managers bought a new position in data analytics company Informatica. Informatica's 'Intelligent Data Management Cloud' software is a critical component for enterprises that are looking to cleanse their data architecture to maximise the opportunities of AI. In addition to revamping its product portfolio, Informatica has achieved a transformation in its business model, and now has over 90% recurring revenues, which bodes well for the future. Positions in Amazon.com and Thermo Fisher Scientific were sold.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
Microsoft	6,576,010	7.56
NextEra Energy	4,270,497	4.91
Salesforce.com	3,920,126	4.51
ICON	3,671,737	4.22
UnitedHealth Group	3,603,749	4.14
Boston Scientific	3,341,735	3.84
RenaissanceRe Holdings	3,334,576	3.83
Visa	2,992,542	3.44
Informatica (A)	2,836,782	3.26
Elevance Health	2,802,685	3.22

SECTOR BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
Healthcare	30.99
Information Technology	28.63
Industrials	11.40
Consumer Discretionary	10.58
Financials	7.27
Utilities	4.91
Consumer Staples	2.54
Real Estate	2.07
Materials	1.15
Open Ended Fund	0.75

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year: Share Class Cumulative	One Year: Index* Cumulative	Five Years: Share Class Cumulative	Five Years: Index* Cumulative	Five Years: Share Class Annualised	Since Launch: Share Class Cumulative	Since Launch: Index* Cumulative	Since Launch: Share Class Annualised
A Shares (USD)	01.03.2004	01.03.2004	20.6%	22.1%	46.4%	81.2%	7.9%	281.6%	474.3%	6.9%
A-ACC Shares (USD)	11.08.2021	11.08.2021	20.6%	22.1%	-	-	-	-2.9%	16.7%	-1.1%
A-ACC Shares (EUR)	25.09.2006	25.09.2006	24.7%	26.1%	53.4%	89.9%	8.9%	268.0%	477.7%	7.7%
A-ACC Shares (EUR) (hedged)	11.08.2021	11.08.2021	18.2%	19.3%	-	-	-	-9.3%	8.9%	-3.5%
E-ACC Shares (EUR)	10.11.2021	10.11.2021	23.7%	26.1%	-	-	-	-3.8%	20.0%	-1.6%
I-ACC Shares (USD)	10.11.2021	10.11.2021	21.9%	22.1%	-	-	-	-6.7%	11.4%	-2.8%
I-ACC Shares (EUR) (hedged)	08.12.2021	08.12.2021	19.5%	19.3%	-	-	-	-11.7%	3.1%	-5.1%
I-ACC Shares (GBP) (hedged)	08.12.2021	08.12.2021	21.0%	20.7%	-	-	-	-9.1%	5.6%	-3.9%
W-ACC Shares (GBP) (hedged)	08.12.2021	08.12.2021	20.8%	20.7%	-	-	-	-9.5%	5.6%	-4.1%
Y-ACC Shares (USD)	17.03.2008	17.03.2008	21.6%	22.1%	52.8%	81.2%	8.8%	253.1%	393.7%	8.1%
Y-ACC Shares (GBP)	11.08.2021	11.08.2021	22.3%	22.6%	-	-	-	10.1%	29.2%	3.6%
Y-ACC Shares (EUR) (hedged)	08.12.2021	08.12.2021	19.2%	19.3%	-	-	-	-12.0%	3.1%	-5.2%

*Comparative index: S&P 500 (Net).
Comparative index Hedged EUR: S&P 500 (Net) Hedged to EUR.
Comparative index Hedged GBP: S&P 500 (Net) Hedged to GBP.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Sustainable Water & Waste Fund [8]

FUND SIZE AS AT 30.04.2024 : USD 1,322 MILLION

Manager's Overview

Global equities rose over the 12-month period to April 2024. Equity markets delivered muted performance over the first half of the period as inflation moderated but remained above target levels and led major central banks to continue to raise interest rates. Equities in the US and Japan gained the most. Emerging markets also ended higher but lagged developed markets, due to sluggish economic growth in China. At a sector level, information technology and communication services companies rose strongly as the artificial intelligence theme supported investor sentiment.

The fund underperformed the comparative index over the review period. The overweight exposure to utilities held back gains. The position in US-based water utility American Water Works weighed on returns due to uncertainty around fair market value (FMV) legislation in Pennsylvania, a major market for the firm. The legislation's repeal might hamper the company's acquisition plans within the state and negatively impact its planned deals and projections. The lack of exposure to the 'Magnificent 7' stocks (Nvidia, Apple, Microsoft, Alphabet, Meta, Amazon, and Tesla) detracted significantly from relative returns given the strong performance of these names amid the broad rotation back into technology over the period. Due to the portfolio managers' focus on thematic purity related to water and waste exposure, these stocks are not part of the investable universe. On a positive note, the position in Ebara, one of the world's largest industrial pumps and turbine manufacturers, outperformed as its FY2023 reported sales and orders figures were above estimates. Ebara's products and services include industrial pumps and turbines that are essential for water utilities and networks, as well as waste management solutions.

The portfolio managers look to maintain a high purity thematic fund, which seeks to deliver long-term capital growth and contribute to the sustainability of global water and waste practices. The fund is balanced across both the water and waste sectors as a result of bottom-up stock selection. The managers believe the water and waste management sectors are driven by long-term megatrends. These include urbanisation and population growth, growing consumption, an ageing infrastructure, climate change and responsible resource consumption.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
Service Corp International	75,708,589	5.73
Tetra Tech	67,259,329	5.09
Xylem	62,107,356	4.70
Arcadis (Netherlands)	61,654,807	4.66
Waste Management	57,717,770	4.37
STERIS	51,812,319	3.92
Entegris	48,553,103	3.67
Cia de Saneamento Basico do Estado de Sao Paulo	48,381,639	3.66
Veolia Environnement (FR)	46,058,926	3.48
Severn Trent	44,368,338	3.36

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
USA	52.28
Japan	13.99
Netherlands	7.15
UK	6.68
Ireland	4.63
Brazil	3.66
France	3.48
Italy	2.79
United Arab Emirates	1.63
Germany	1.46
Spain	1.42
Luxembourg	0.39

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year Share Class Cumulative	One Year Index* Cumulative	Five Years Share Class Cumulative	Five Years Index* Cumulative	Five Years Share Class Annualised	Since Launch Share Class Cumulative	Since Launch Index* Cumulative	Since Launch Share Class Annualised
A-ACC Shares (USD)	07.11.2018	07.11.2018	14.1%	17.5%	28.0%	57.0%	5.1%	41.1%	66.3%	6.5%
A Shares (EUR)	12.06.2019	12.06.2019	17.8%	21.3%	-	-	-	35.7%	69.6%	6.4%
A-ACC Shares (EUR)	07.11.2018	07.11.2018	17.8%	21.3%	34.2%	64.6%	6.1%	51.2%	78.5%	7.8%
A-ACC Shares (HUF)	24.04.2019	24.04.2019	23.5%	27.0%	61.8%	98.6%	10.1%	64.4%	100.7%	10.4%
A-ACC Shares (NOK)	26.06.2019	26.06.2019	18.8%	21.7%	-	-	-	65.0%	106.2%	10.9%
A-ACC Shares (SEK)	26.06.2019	26.06.2019	22.3%	25.7%	-	-	-	50.2%	87.5%	8.8%
A-ACC Shares (EUR) (EUR/USD hedged)	07.11.2018	07.11.2018	11.5%	21.3%	14.1%	64.6%	2.7%	23.9%	78.5%	4.0%
A-ACC Shares (PLN) (PLN/USD hedged)	05.02.2020	05.02.2020	14.6%	14.5%	-	-	-	14.1%	48.6%	3.2%
A-ACC Shares (SGD) (SGD/USD hedged)	10.02.2021	10.02.2021	11.9%	20.1%	-	-	-	-0.1%	21.2%	-
B1-ACC Shares (EUR)	05.12.2023	05.12.2023	-	-	-	-	-	12.4%	11.0%	-
D-ACC Shares (EUR)	26.06.2019	26.06.2019	17.2%	21.3%	-	-	-	31.4%	68.2%	5.8%
D-ACC Shares (EUR) (EUR/USD hedged)	26.06.2019	26.06.2019	11.0%	21.3%	-	-	-	10.2%	68.2%	2.0%
E-ACC Shares (EUR)	28.11.2018	28.11.2018	16.9%	21.3%	29.2%	64.6%	5.3%	45.6%	79.5%	7.2%
E-ACC Shares (EUR) (EUR/USD hedged)	28.11.2018	28.11.2018	10.7%	21.3%	10.1%	64.6%	1.9%	20.7%	79.5%	3.5%
I-ACC Shares (USD)	07.11.2018	07.11.2018	15.2%	17.5%	34.6%	57.0%	6.1%	49.0%	66.3%	7.5%
I-ACC Shares (EUR)	07.11.2018	07.11.2018	19.1%	21.3%	41.2%	64.6%	7.1%	59.7%	78.5%	8.9%
I-ACC Shares (NOK)	26.06.2019	26.06.2019	18.8%	21.7%	-	-	-	71.7%	106.2%	11.8%
I-ACC Shares (SEK)	26.06.2019	26.06.2019	23.5%	25.7%	-	-	-	57.5%	87.5%	9.8%
RY-ACC Shares (USD)	14.10.2020	14.10.2020	15.4%	17.5%	-	-	-	18.7%	36.6%	5.0%
RY-ACC Shares (CHF)	14.10.2020	14.10.2020	18.8%	21.0%	-	-	-	19.5%	37.4%	5.2%
RY-ACC Shares (EUR)	14.10.2020	14.10.2020	19.2%	21.3%	-	-	-	30.6%	50.3%	7.8%
W Shares (GBP)	07.11.2018	07.11.2018	15.6%	17.9%	39.0%	63.5%	6.8%	55.1%	74.5%	8.3%
W-ACC Shares (GBP)	07.11.2018	07.11.2018	15.7%	17.9%	39.1%	63.5%	6.8%	55.1%	74.5%	8.3%
X-ACC Shares (EUR)	28.10.2020	28.10.2020	20.0%	21.3%	-	-	-	41.0%	58.7%	10.3%
Y-ACC Shares (USD)	07.11.2018	07.11.2018	15.1%	17.5%	33.6%	57.0%	6.0%	47.8%	66.3%	7.4%
Y-ACC Shares (EUR)	07.11.2018	07.11.2018	18.8%	21.3%	40.1%	64.6%	7.0%	58.3%	78.5%	8.7%
Y-ACC Shares (CHF) (CHF/USD hedged)	28.11.2018	28.11.2018	10.1%	21.0%	15.4%	41.3%	2.9%	26.9%	56.0%	4.5%
Y-ACC Shares (EUR) (EUR/USD hedged)	07.11.2018	07.11.2018	12.6%	21.3%	19.4%	64.6%	3.6%	30.0%	78.5%	4.9%

*Comparative index: MSCI All Country World (Net).
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Switzerland Fund [8]

FUND SIZE AS AT 30.04.2024 : CHF 233 MILLION

Manager's Overview

Swiss equities rallied over the period, though there was some volatility along the way. Sentiment remained fragile amid elevated interest rates and geopolitical tensions. However, markets bounced back strongly towards the end of 2023 amid cooling inflation. The start of 2024 saw European equities supported by resilient economic and corporate data, as well as a number of dovish cues from major central banks. In April, markets responded negatively to speculation that central banks will not ease their monetary policies as quickly as previously hoped, given resilient growth and sticky inflation data. While the European Central Bank (ECB) maintained interest rates at record-high levels during its April meeting, officials indicated that a looser monetary policy would be appropriate if inflation continues to converge towards its 2% target. ECB President Christine Lagarde emphasised that the bank's future moves will be data-dependent rather than following a predetermined rate trajectory.

The fund underperformed the index over the review period, driven by weak stock picking in industrials, health care and information technology (IT), while unfavourable positioning in materials and IT also held back gains. However, stock picking in and positioning within the consumer staples (underweight) and financials (overweight) sectors added notable value. At a stock level, the bias against UBS weighed on relative returns after it reported strong results for the second and third quarter of 2023. Shares in ams-OSRAM plummeted after it cancelled its microLED project in February 2024. Conversely, the structural underweight in Nestlé added relative value. Its shares declined after it reported weaker-than-expected FY 2023 results and warned of slower sales growth for FY 2024. Partners Group rose after it reported better-than-expected growth in assets under management for the first half of 2023 and reiterated its annual outlook.

The fund continues to focus on companies with high quality business models and management teams. It maintains a sizable allocation to the health care, financials, consumer staples and industrials sectors in absolute terms. Relative to the index, the fund has an underweight stance in the consumer and health care sectors, and is overweight in financials, industrials and materials.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (CHF)	Net Assets (%)
Nestle	20,079,858	8.62
Novartis	13,035,542	5.59
Roche Holding	12,256,490	5.26
Sika (BR)	10,768,754	4.62
VZ Holding	10,431,592	4.48
Givaudan	10,143,386	4.35
Swiss Re	9,628,335	4.13
UBS Group	9,613,156	4.13
Partners Group Holding	9,078,008	3.90
Aryzta (CH)	8,579,928	3.68

SECTOR BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
Healthcare	27.27
Financials	22.55
Industrials	15.08
Materials	14.48
Consumer Staples	12.30
Consumer Discretionary	4.70
Information Technology	2.04

Total Return as at 30.04.2024**			One Year		Five Years			Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Index* Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
A Shares (CHF)	13.02.1995	13.02.1995	-1.4%	-1.0%	14.8%	22.9%	2.8%	646.1%	528.7%	7.1%
A-ACC Shares (CHF)	25.09.2006	25.09.2006	-1.4%	-1.0%	14.8%	22.9%	2.8%	70.8%	94.9%	3.1%
Y-ACC Shares (CHF)	25.03.2008	25.03.2008	-0.5%	-1.0%	19.8%	22.9%	3.7%	100.4%	118.2%	4.4%

*Comparative index: Composite of 50% Switzerland Stock Market & 50% Switzerland Stock Market Medium Cap Index to 31.12.2001; MSCI Provisional Switzerland (Net) to 31.05.2002; thereafter MSCI Switzerland (Net).
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Thailand Fund [8]

FUND SIZE AS AT 30.04.2024 : USD 131 MILLION

Manager's Overview

Thai equities declined over the year due to a number of factors, including political uncertainty that added to market volatility, a slow recovery in tourism, weak economic growth and delays in government budgets and stimulus measures. All sectors except energy ended in negative territory, with utilities, materials and consumer discretionary among the key laggards.

The fund posted negative returns and underperformed the index over the review period. Security selection in consumer staples, financials and real estate held back gains. In consumer staples, Asian Sea Corporation (food processing) declined. Within financials, the lack of exposure to TMBThanachart Bank and the underweight stance in Kasikornbank proved unfavourable as share prices of both these companies advanced during the period. In real estate, the position in Land and Houses traded lower. Encouragingly, robust stock picking in information technology (IT) and the underweight holding in utilities added value. Among IT, US-listed Fabrinet and Taiwan-based Delta Electronics enhanced gains. In utilities, not holding Energy Absolute supported relative performance as its share price fell.

Sui Chuan Yeo assumed portfolio management responsibilities for the FF Thailand Fund with effect from 29 February 2024. Sui Chuan's investment style and approach is very similar to the previous manager Madeleine Kuang. He has realigned the portfolio based on where he is finding investment opportunities with minimum turnover. The fund employs a fundamental, bottom-up driven investment approach, supported by stock selection, industry analysis and sustainability assessment. The focus is on identifying mispriced opportunities with attractive risk-reward profiles. The fund is currently overweight in the consumer discretionary, real estate, health care and industrials sectors due to the alpha potential in these areas. Within health care, key overweight positions are in hospitals such as Bangkok Dusit Medic and Chularat Hospital. Notably, convenience chain store operator CP All is held for the robust growth prospects of its 7-11 business, as well as its dominant scale and impressive returns profile.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
CP ALL (F)	12,007,247	9.16
PTT (F)	8,565,063	6.54
Bangkok Dusit Medical Services (F)	7,175,626	5.48
Kasikornbank (F)	7,031,715	5.37
Bangkok Bank (F)	6,178,907	4.72
Airports of Thailand (F)	5,916,528	4.51
PTT Exploration & Production (F)	5,413,838	4.13
Thai Beverage	4,375,219	3.34
Bumrungrad Hospital (F)	4,325,060	3.30
Minor International (F)	4,209,477	3.21

SECTOR BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
Financials	15.41
Energy	15.17
Consumer Staples	14.19
Healthcare	13.11
Consumer Discretionary	10.63
Industrials	9.65
Communication Services	5.66
Real Estate	5.55
Utilities	4.01
Materials	2.96
Information Technology	2.42
Open Ended Fund	0.01

Total Return as at 30.04.2024**

			One Year		Five Years			Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Index* Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
A Shares (USD)	01.10.1990	01.10.1990	-17.0%	-14.8%	-31.0%	-26.2%	-7.2%	399.7%	140.8%	4.9%
A-ACC Shares (USD)	19.05.2015	19.05.2015	-17.0%	-14.8%	-31.0%	-26.2%	-7.2%	-18.2%	-15.3%	-2.2%
Y Shares (USD)	15.09.2015	15.09.2015	-16.3%	-14.8%	-28.0%	-26.2%	-6.3%	5.0%	1.5%	0.6%
Y-ACC Shares (USD)	25.03.2008	25.03.2008	-16.2%	-14.8%	-28.0%	-26.2%	-6.4%	111.0%	87.4%	4.7%

*Comparative index: Bangkok SET (Price index) to 31.12.2001; Bangkok SET to 29.02.2008; Bangkok SET Capped to 13.07.2022; thereafter Solactive GBS Thailand Investable Universe Index (Net).
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

UK Special Situations Fund

FUND SIZE AS AT 30.04.2024 : GBP 88 MILLION

Manager's Overview

UK equities rose during the period, despite a slew of challenges including persistent recessionary fears and monetary policy tightening. Geopolitical events also remained in focus, following the escalating conflict between Israel and Palestine, which started in October. Meanwhile, the UK grappled with some of the highest inflation in developed markets, prompting the Bank of England (BoE) to aggressively raise rates to 5.25%, pushing borrowing costs to levels last seen in 2008. However, in late October, the market narrative swiftly began to turn. Decelerating inflationary pressures allowed the BoE to keep interest rates unchanged at recent meetings after 14 successive rate hikes. This led investors to believe that we may be approaching the peak of interest rate increases, while positive data surprises increased conviction in the soft-landing narrative, providing a tailwind for equities. This sentiment gained further momentum in March, after BoE Governor Andrew Bailey hinted that the UK economy was progressing to the point where the central bank may start cutting interest rates.

The fund recorded positive returns and outperformed the comparative index over the year. Stock selection in the industrials and financials sectors contributed to returns, while the underweight stance in consumer staples added relative value. Security selection in the energy sector held back gains. The position in defence contractor Babcock International performed strongly. Its shares were supported by a positive outlook on the back of strong order intake and achievable organic targets driven by a growing base of core work where Babcock has strong visibility, growing defence budgets, new international and adjacent opportunities and business repositioning, as well as a relatively undemanding valuation. The holding in London-based geotechnical engineering group Keller also added value after it reported solid progress in its latest fiscal year, with a modest revenue increase and a large rise in earnings. Resilient prices at its North American business Suncoast Post-Tension, and strong performances from infrastructure projects in Australia more than offset weak project and business performance in Europe. Within financials, the holding in Irish lender AIB Group rose after it announced plans to boost shareholder returns more than four-fold after higher interest rates helped the bank to more than double its full-year after-tax profit and lift profitability targets. On the downside, the holding in Swiss pharmaceuticals group Roche was weighed down by its modest 2024 outlook. Nevertheless, the recent downgrades appear to be in the past and the company has a mature portfolio with limited near-term risks, while its growth outlook is expected to become more stable.

While economic and geopolitical uncertainty is likely to continue, UK valuations compared to historical averages and other markets – and the large divergence in performance between different parts of the market – means there are attractive opportunities in UK stocks on a three-to-five-year view. Their unloved status means that the managers not only continue to find overlooked companies with good upside potential across industries and the market cap spectrum, but they also do not have to compromise on quality.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (GBP)	Net Assets (%)
DCC (UK)	3,507,548	3.98
Imperial Brands	3,453,488	3.92
Roche Holding	2,847,807	3.23
Aviva	2,528,066	2.87
Reckitt Benckiser Group	2,467,900	2.80
Natwest Group	2,387,289	2.71
Standard Chartered (UK)	2,267,083	2.57
Keller Group	2,196,474	2.49
Barclays	1,943,090	2.20
Spire Healthcare Group	1,932,153	2.19

SECTOR BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
Financials	22.21
Industrials	16.85
Consumer Staples	11.64
Open Ended Fund	8.45
Healthcare	7.46
Materials	6.53
Energy	6.12
Consumer Discretionary	5.68
Utilities	3.25
Information Technology	2.01
Communication Services	1.50
Real Estate	0.13

Total Return as at 30.04.2024**			One Year		Five Years			Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Index* Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
A Shares (GBP)	10.02.2021	10.02.2021	8.7%	7.5%	-	-	-	32.4%	34.1%	9.1%
A-ACC Shares (GBP)	18.08.2021	18.08.2021	8.7%	7.5%	-	-	-	10.4%	18.5%	3.7%
A-ACC Shares (EUR)	11.09.2019	11.09.2019	11.6%	10.6%	-	-	-	27.7%	34.3%	5.4%
I Shares (GBP)	26.06.2018	26.06.2018	9.8%	7.5%	30.4%	30.1%	5.5%	28.3%	31.6%	4.4%
W Shares (GBP)	26.09.2018	26.09.2018	9.8%	7.5%	30.1%	30.1%	5.4%	26.1%	31.0%	4.2%
Y-ACC Shares (GBP)	25.08.2021	25.08.2021	9.6%	7.5%	-	-	-	11.8%	18.4%	4.2%

*Comparative index: FTSE All Share Total Return Index.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

World Fund 8

FUND SIZE AS AT 30.04.2024 : USD 5,358 MILLION

Manager's Overview

Developed market equities rose over the 12-month period to April 2024. Equity markets delivered muted performance over the first half as inflation moderated but remained above target levels and led major central banks to continue to raise interest rates. Concerns around the debt ceiling and a rating downgrade for government debt in the US, along with geopolitical tensions in the Middle East also weighed on sentiment. Nevertheless, equities rallied strongly in the latter half of the period as central banks in major developed markets left policy rates unchanged. Furthermore, robust corporate earnings, resilient economic data and moderating inflationary pressure raised hopes for a soft landing and supported prospects for interest rate cuts in 2024. Against this global backdrop, equities in the US and Japan gained the most.

The fund delivered positive returns but marginally underperformed the index over the period. Certain holdings in the financials sector came under pressure, while stock picking in consumer discretionary proved rewarding. At a stock level, not owning expensive stocks such as fast-growing semiconductor company Nvidia and Meta Platforms weighed on relative returns. Although Prudential delivered an inline set of FY23 results, the market was disappointed by the lack of capital returns as management prioritised organic growth opportunities. Biopharmaceutical contract manufacturer Lonza Group fell as it lowered its revenue guidance for 2024. The position was subsequently sold.

The managers look for businesses with the potential for absolute share price appreciation and a change or catalyst to realise that appreciation. At a sector level, health care remains a significant overweight position with defensive growth opportunities, as it combines reasonable valuation levels with resilience during economic downturns. The financials exposure is a combination of high-quality banking franchises with strong balance sheets, credit quality and prudent underwriting practices; insurers with robust pricing power; exchange operators and payment services providers. The fund has an overweight stance in the utilities sector. Within the information technology (IT) sector, the exposure is spread across a number of semiconductor holdings, software majors, technology conglomerates and technology hardware & equipment makers.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
Microsoft	323,872,850	6.04
Alphabet (A)	204,984,400	3.83
Amazon.com	198,095,660	3.70
JPMorgan Chase	129,645,000	2.42
MasterCard	115,762,350	2.16
UnitedHealth Group	111,211,900	2.08
HCA Healthcare	99,043,200	1.85
Cencora	97,463,040	1.82
NextEra Energy	93,651,250	1.75
Cigna Group	87,318,000	1.63

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
USA	65.95
Japan	8.43
UK	5.91
Germany	3.38
France	3.22
Netherlands	3.15
Switzerland	2.13
Canada	1.47
Belgium	1.25
Ireland	1.16
Uruguay	1.07
Sweden	0.88

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year Share Class Cumulative	One Year Index* Cumulative	Five Years Share Class Cumulative	Five Years Index* Cumulative	Five Years Share Class Annualised	Since Launch Share Class Cumulative	Since Launch Index* Cumulative	Since Launch Share Class Annualised
A-ACC Shares (USD)	17.07.2014	17.07.2014	16.4%	18.4%	48.6%	64.4%	8.2%	109.2%	126.3%	7.8%
A Shares (EUR)	06.09.1996	08.10.1996	20.2%	22.2%	55.7%	72.3%	9.3%	675.3%	753.3%	7.7%
A-ACC Shares (CZK)	24.01.2018	24.01.2018	28.6%	31.1%	52.6%	69.2%	8.8%	65.7%	89.2%	8.4%
A-ACC Shares (EUR)	07.08.2015	07.08.2015	20.2%	22.2%	55.6%	72.3%	9.2%	98.9%	125.5%	8.2%
A-ACC Shares (HKD)	16.10.2014	16.10.2014	15.9%	18.0%	48.2%	63.9%	8.2%	133.1%	147.6%	9.3%
A-ACC Shares (HUF)	24.04.2019	24.04.2019	26.0%	28.0%	87.8%	108.0%	13.4%	89.6%	110.4%	13.6%
A-ACC Shares (SGD)	07.08.2015	07.08.2015	19.0%	21.0%	48.7%	64.7%	8.3%	90.1%	117.0%	7.6%
A-ACC Shares (CZK) (hedged)	05.05.2016	05.05.2016	21.0%	22.0%	61.0%	75.6%	10.0%	118.7%	139.7%	10.3%
A-ACC Shares (JPY) (hedged)	28.03.2018	28.03.2018	12.7%	13.8%	40.9%	51.2%	7.1%	49.1%	66.2%	6.8%
A-ACC Shares (EUR) (EUR/USD hedged)	08.03.2023	08.03.2023	14.2%	22.2%	-	-	-	16.8%	22.0%	14.5%
B1-ACC Shares (EUR)	05.12.2023	05.12.2023	-	-	-	-	-	10.5%	11.1%	-
E-ACC Shares (EUR)	01.09.2000	11.09.2000	19.3%	22.2%	50.0%	72.3%	8.4%	125.0%	225.1%	3.5%
I-ACC Shares (USD)	30.11.2015	30.11.2015	17.5%	18.4%	56.2%	64.4%	9.3%	114.9%	126.0%	9.5%
I-ACC Shares (EUR)	30.11.2015	30.11.2015	21.5%	22.2%	63.7%	72.3%	10.4%	111.6%	123.2%	9.3%
I-ACC Shares (JPY) (hedged)	24.01.2024	24.01.2024	-	-	-	-	-	3.8%	3.3%	-
RA-ACC Shares (USD)	22.12.2021	22.12.2021	16.9%	18.4%	-	-	-	2.2%	7.9%	0.9%
RY-ACC Shares (EUR)	22.04.2020	22.04.2020	21.4%	22.2%	-	-	-	71.4%	81.0%	14.3%
Y Shares (EUR)	09.10.2013	09.10.2013	21.2%	22.2%	62.4%	72.3%	10.2%	236.9%	232.7%	12.2%
Y-ACC Shares (USD)	17.07.2014	17.07.2014	17.3%	18.4%	54.9%	64.4%	9.1%	126.8%	126.3%	8.7%
Y-ACC Shares (EUR)	22.10.2007	22.10.2007	21.3%	22.2%	62.4%	72.3%	10.2%	248.6%	249.6%	7.8%
Y-ACC Shares (EUR) (hedged)	22.11.2017	22.11.2017	18.4%	18.4%	50.0%	56.2%	8.4%	57.2%	67.6%	7.3%

*Comparative index: FTSE World to 31.12.1997; a composite of 60% MSCI World (Net) & 40% MSCI Europe ex-UK (Net) to 13.06.2014; thereafter MSCI World (Net).
Comparative index Hedged CZK: MSCI World (Net) Hedged to CZK.
Comparative index Hedged JPY: MSCI World (Net) Hedged to JPY.
Comparative index Hedged EUR: MSCI World (Net) Hedged to EUR.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

Asia Pacific Dividend Fund [8]

FUND SIZE AS AT 30.04.2024 : USD 332 MILLION

Manager's Overview

Regional equities advanced over the year. The period started on a positive note amid expectations of policy support from China. However, subdued macroeconomic data releases and renewed stress on the financials and real estate sectors in China capped gains in the latter part of the period. Against this backdrop, Chinese and Hong Kong equities slid. Information technology (IT) focused markets with exposure to the US, including Taiwanese and South Korean stocks, gained amid optimism towards artificial intelligence (AI) and memory demand. Australian equities also delivered robust performance.

The fund underperformed the comparative index over the year. The broad-based weakness in the Chinese equity market weighed on preferred holdings in ENN Energy and China Yongda Automobiles Services. Hong Kong-based AIA Group was also at the receiving end of investor disdain towards China, even though its value of new business continued to improve and its growth in the broader Asian market remained healthy. Investor sentiment towards Thai Beverage was subdued as it reported underwhelming sales volumes. The position in electronics manufacturer Chicony Electronics advanced amid expectations of higher earnings given hopes of a strong PC market recovery. Market preference for South Korea's value stocks amid the government's Corporate Value Up Program (CVP) supported shares in insurance company Samsung Fire & Marine Insurance.

The manager looks for companies with strong business moats and credible capital allocation policies, which should offer investors compounding returns and dividend payments. The preference is towards companies with a sustainable dividend stream that are supported by strong balance sheets and predictable cash flows. Swire Pacific is preferred for its diversified interest in property investment and development, aviation, industrial activities and marine services. It has a strong balance sheet and an encouraging dividend policy. China Yangtze Power is another preferred holding. It is the largest global hydropower utility with a strong balance sheet and stable dividend policy.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
Taiwan Semiconductor Manufacturing	23,781,343	7.17
Samsung Electronics	18,312,495	5.52
Swire Pacific (A)	15,438,344	4.65
AIA Group	13,414,304	4.04
Singapore Exchange	11,336,319	3.42
Evolution Mining	11,021,785	3.32
Treasury Wine Estates	10,832,388	3.26
DBS Group Holdings	10,828,962	3.26
Thai Beverage	10,259,081	3.09
Embassy Office Parks REIT	10,009,398	3.02

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
Australia	16.21
Taiwan Area	15.89
China	15.62
Hong Kong SAR China	14.67
Korea	12.97
Singapore	8.97
India	5.32
Thailand	3.09
Indonesia	2.15
UK	2.10
Japan	1.83
Finland	1.10

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year: Share Class Cumulative	One Year: Index* Cumulative	Five Years: Share Class Cumulative	Five Years: Index* Cumulative	Five Years: Share Class Annualised	Since Launch: Share Class Cumulative	Since Launch: Index* Cumulative	Since Launch: Share Class Annualised
A Shares (USD)	16.12.2004	16.12.2004	3.5%	7.9%	30.5%	15.1%	5.5%	267.3%	282.1%	6.9%
A-HMDIST (G) Shares (AUD) (hedged)	09.04.2014	09.04.2014	6.5%	10.5%	35.7%	16.1%	6.3%	92.4%	69.9%	6.7%
A-MCDIST (G) Shares (USD)	12.07.2023	12.07.2023	-	-	-	-	-	3.9%	5.5%	-
A-MCDIST (G) Shares (HKD)	28.02.2024	28.02.2024	-	-	-	-	-	2.9%	3.3%	-
A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	12.07.2023	12.07.2023	-	-	-	-	-	2.3%	8.2%	-
A-MINCOME (G) Shares (USD)	24.01.2013	24.01.2013	3.5%	7.9%	30.5%	15.1%	5.5%	81.0%	57.1%	5.4%
A-MINCOME (G) Shares (HKD)	16.10.2014	16.10.2014	3.1%	7.5%	30.1%	14.8%	5.4%	72.6%	54.0%	5.9%
A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	22.02.2023	22.02.2023	1.6%	10.3%	-	-	-	2.3%	8.8%	1.9%
B-MINCOME (G) Shares (USD)	25.01.2023	25.01.2023	2.4%	7.9%	-	-	-	-2.2%	1.0%	-1.8%
RA-ACC Shares (USD)	24.01.2024	24.01.2024	-	-	-	-	-	5.6%	7.4%	-
RA-MINCOME Shares (USD)	24.01.2024	24.01.2024	-	-	-	-	-	5.6%	7.4%	-
RY-ACC Shares (USD)	24.01.2024	24.01.2024	-	-	-	-	-	5.7%	7.4%	-
RY-ACC Shares (EUR)	10.01.2024	10.01.2024	-	-	-	-	-	6.9%	9.4%	-
RY-ACC Shares (EUR) (EUR/USD hedged)	24.01.2024	24.01.2024	-	-	-	-	-	5.3%	9.5%	-
RY-QINCOME Shares (USD)	24.01.2024	24.01.2024	-	-	-	-	-	5.7%	7.4%	-
RY-QINCOME Shares (EUR)	10.01.2024	10.01.2024	-	-	-	-	-	6.9%	9.4%	-
RY-QINCOME Shares (GBP)	10.01.2024	10.01.2024	-	-	-	-	-	5.9%	8.5%	-
Y Shares (USD)	05.10.2015	05.10.2015	4.3%	7.9%	36.1%	15.1%	6.4%	93.7%	69.0%	8.0%
Y-ACC Shares (USD)	20.08.2015	20.08.2015	4.4%	7.9%	36.3%	15.1%	6.4%	93.5%	65.7%	7.9%

*Comparative index: MSCI AC Asia Pacific ex-Japan Index (Gross).
Comparative index: MSCI AC Asia Pacific ex-Japan (Gross) Hedged to AUD.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

European Dividend Fund [8]

FUND SIZE AS AT 30.04.2024 : EUR 494 MILLION

Manager's Overview

European equities rallied over the period, though there was some volatility along the way. Sentiment remained fragile amid elevated interest rates and geopolitical tensions. However, markets bounced back strongly towards the end of 2023 amid cooling inflation. The start of 2024 saw European equities supported by resilient economic and corporate data, as well as a number of dovish cues from major central banks. In April, markets responded negatively to speculation that central banks will not ease their monetary policies as quickly as previously hoped, given resilient growth and sticky inflation data. While the European Central Bank (ECB) maintained interest rates at record-high levels during its April meeting, officials indicated that a looser monetary policy would be appropriate if inflation continues to converge towards its 2% target. ECB President Christine Lagarde emphasised that the bank's future moves will be data-dependent rather than following a predetermined rate trajectory.

The fund outperformed the comparative index over the period. Robust security selection in the financials sector proved rewarding, while the underweight stance in the technology sector weighed on returns. At a stock level, private equity company 3i Group rallied, driven by the robust performance of one of its key investments in discount retailer Action and higher margin guidance. Italian banking group UniCredit added value on the back of higher net interest income (NII), with strong performance across segments. Certain insurance stocks such as Hannover Rueckversicherungs performed well, with the economic outlook remaining relatively positive and the rate environment providing longer term support. In contrast, Reckitt Benckiser Group fell on disappointing quarterly results, driven by low sales volumes and higher marketing and innovation expenses. The lack of exposure to lithography tools supplier ASML Holding also weighed on relative returns.

The fund is defensively positioned. At a sector level, the manager retains a longstanding overweight in financials, where high quality stocks, primarily in the insurance, banks and financial services space, are well represented. The fund has an overweight allocation to industrials, with a focus on capital goods companies such as Epiroc and Ferrovial, and information services companies RELX and Wolters Kluwer. Other large absolute sector positions are in health care, consumer staples and utilities. These are more classically 'defensive' businesses where the manager looks for diversified companies that operate in strong end markets. Meanwhile, the portfolio retains an underweight stance in the information technology and consumer discretionary sectors, where valuations are stretched and where there are fewer opportunities that meet the fund's strict investment criteria.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (EUR)	Net Assets (%)
3i Group	23,519,655	4.76
Ferrovial	22,891,389	4.64
Allianz	22,566,941	4.57
Industria de Diseno Textil	17,706,882	3.59
Deutsche Boerse	14,998,119	3.04
Koninklijke Ahold Delhaize	14,364,197	2.91
RELX (NL)	14,162,986	2.87
TotalEnergies	13,862,121	2.81
Tryg	13,619,344	2.76
Sanofi	13,598,954	2.75

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
UK	22.46
France	12.20
Spain	11.14
Germany	9.99
Switzerland	7.81
Finland	7.30
Ireland	6.07
Netherlands	5.86
Italy	5.38
Sweden	4.18
Denmark	2.76
Greece	1.73

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year Share Class Cumulative	One Year Index* Cumulative	Five Years Share Class Cumulative	Five Years Index* Cumulative	Five Years Share Class Annualised	Since Launch Share Class Cumulative	Since Launch Index* Cumulative	Since Launch Share Class Annualised
A Shares (EUR)	02.11.2010	02.11.2010	11.7%	11.0%	41.0%	45.6%	7.1%	142.7%	165.7%	6.8%
A-ACC Shares (EUR)	02.11.2010	02.11.2010	11.7%	11.0%	41.0%	45.6%	7.1%	141.6%	165.7%	6.8%
A-HMDIST (G) Shares (AUD) (hedged)	09.04.2014	09.04.2014	11.0%	10.8%	42.0%	44.6%	7.3%	100.4%	117.9%	7.1%
A-MCDIST (G) Shares (EUR)	22.11.2016	22.11.2016	11.7%	11.0%	41.0%	45.6%	7.1%	63.6%	78.5%	6.8%
A-MINCOME (G) Shares (EUR)	03.12.2012	03.12.2012	11.7%	11.0%	41.0%	45.6%	7.1%	118.4%	142.0%	7.1%
A-MINCOME (G) Shares (HKD) (hedged)	16.10.2014	16.10.2014	11.9%	11.8%	49.4%	55.4%	8.4%	107.0%	133.6%	7.9%
A-MINCOME (G) Shares (USD) (hedged)	10.01.2014	10.01.2014	13.0%	12.9%	53.2%	58.6%	8.9%	114.2%	132.3%	7.7%
A-QINCOME (G) Shares (EUR)	03.12.2012	03.12.2012	11.7%	11.0%	41.1%	45.6%	7.1%	119.2%	142.0%	7.1%
B1-ACC Shares (EUR)	14.11.2023	14.11.2023	-	-	-	-	-	11.0%	13.0%	-
B1-MDIST Shares (EUR)	05.12.2023	05.12.2023	-	-	-	-	-	6.0%	9.2%	-
D-ACC Shares (EUR)	22.02.2023	22.02.2023	11.2%	11.0%	-	-	-	14.4%	13.3%	12.0%
D-MINCOME (G) Shares (EUR)	22.02.2023	22.02.2023	11.1%	11.0%	-	-	-	14.4%	13.3%	12.0%
I-ACC Shares (EUR)	11.07.2017	11.07.2017	12.8%	11.0%	48.6%	45.6%	8.2%	59.1%	57.6%	7.1%
I-QDIST (G) Shares (EUR)	27.03.2024	27.03.2024	-	-	-	-	-	-0.1%	-0.7%	-
W Shares (GBP)	28.11.2018	28.11.2018	9.6%	7.9%	46.1%	44.6%	7.9%	54.7%	55.6%	8.4%
Y-ACC Shares (EUR)	02.11.2010	02.11.2010	12.7%	11.0%	47.2%	45.6%	8.0%	169.5%	165.7%	7.6%
Y-QINCOME (G) Shares (EUR)	26.01.2015	26.01.2015	12.7%	11.0%	47.3%	45.6%	8.0%	69.1%	71.4%	5.8%

*Comparative index: MSCI Europe Index (Net).
Comparative index Hedged AUD: MSCI Europe Index (Net) Hedged to AUD.
Comparative index Hedged HKD: MSCI Europe Index (Net) Hedged to HKD.
Comparative index Hedged USD: MSCI Europe Index (Net) Hedged to USD.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

Global Dividend Fund [8]

FUND SIZE AS AT 30.04.2024 : USD 12,089 MILLION

Manager's Overview

Global equities rose over the 12-month period to April 2024. Equity markets delivered muted performance over the first half as inflation moderated but remained above target levels and led major central banks to continue to raise interest rates. Concerns around the debt ceiling and a rating downgrade for government debt in the US, along with geopolitical tensions in the Middle East also weighed on sentiment. Nevertheless, equities rallied strongly in the latter half of the period as central banks in major developed markets left policy rates unchanged. Furthermore, robust corporate earnings, resilient economic data and moderating inflationary pressure raised hopes for a soft landing and supported prospects for interest rate cuts in 2024. Against this global backdrop, equities in the US and Japan gained the most.

The fund delivered positive returns but underperformed the comparative index over the period, due to its permanent defensive bias. Sector allocation was the key detractor from performance, primarily due to the lack of exposure to growth orientated US mega-caps that are viewed as artificial intelligence (AI) beneficiaries, including Nvidia and some other mega-cap technology stocks. The manager's valuation discipline and the little to no dividends paid by these businesses make them unsuitable for the fund's dividend-based total return approach. Meanwhile, Roche reported underwhelming FY23 results that slightly missed expectations at the top-line but reported in-line earnings.

The portfolio remains defensively positioned. The manager maintains a strong quality bias and owns predominantly defensive business models with robust balance sheets at attractive valuations. From a sector perspective, the fund has key holdings in the consumer staples, non-life insurance, financial exchanges, pharmaceuticals and other sectors with limited correlation to economic growth. In the more cyclical parts of the market, the fund holds a number of mature businesses in the technology space (particularly in the semiconductor and hardware industries) that meet its investment criteria. The manager also has positions in high-quality industrials businesses.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
Unilever	516,758,136	4.27
RELX (NL)	473,592,035	3.92
Deutsche Boerse	459,355,586	3.80
Omnicom Group	407,368,035	3.37
Legrand	404,273,965	3.34
Muenchener Rueckversicherungs-Gesellschaft	388,659,632	3.21
Sanofi	386,536,322	3.20
Colgate-Palmolive	385,520,533	3.19
Progressive	374,654,143	3.10
Iberdrola	365,411,854	3.02

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
USA	29.12
UK	14.02
France	12.79
Germany	9.17
Switzerland	8.01
Spain	4.75
Finland	4.39
Japan	4.26
Netherlands	4.24
Taiwan Area	3.00
Ireland	2.30
Korea	1.74

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year: Share Class Cumulative	One Year: Index* Cumulative	Five Years: Share Class Cumulative	Five Years: Index* Cumulative	Five Years: Share Class Annualised	Since Launch: Share Class Cumulative	Since Launch: Index* Cumulative	Since Launch: Share Class Annualised
A-ACC Shares (USD)	04.05.2012	04.05.2012	7.5%	17.5%	35.8%	57.0%	6.3%	146.7%	195.3%	7.8%
A-ACC Shares (EUR)	07.08.2015	07.08.2015	11.1%	21.3%	42.5%	64.6%	7.3%	72.8%	115.1%	6.5%
Svetových dividend A-ACC Shares (CZK) (hedged)	05.11.2013	05.11.2013	13.2%	21.1%	53.6%	68.3%	9.0%	121.8%	150.7%	7.9%
A-ACC Shares (EUR) (hedged)	30.01.2012	30.01.2012	9.9%	17.6%	36.2%	49.6%	6.4%	175.2%	193.7%	8.6%
A-ACC Shares (HUF) (hedged)	05.11.2013	05.11.2013	19.5%	28.4%	70.9%	88.2%	11.3%	162.2%	196.0%	9.6%
A-GDIST Shares (EUR)	26.06.2019	26.06.2019	11.0%	21.3%	-	-	-	40.9%	68.2%	7.3%
A-HMDIST (G) Shares (AUD) (hedged)	23.01.2014	23.01.2014	10.4%	18.0%	39.9%	51.0%	7.0%	123.4%	147.0%	8.1%
A-HMDIST (G) Shares (PLN) (hedged)	15.09.2016	15.09.2016	12.7%	20.6%	54.6%	69.3%	9.1%	94.3%	129.8%	9.1%
A-HMDIST (G) Shares (RMB) (hedged)	09.04.2014	09.04.2014	9.3%	15.6%	50.9%	65.2%	8.6%	161.6%	182.6%	10.0%
A-MCDIST (G) Shares (USD)	22.11.2016	22.11.2016	7.5%	17.5%	35.9%	57.0%	6.3%	72.3%	109.0%	7.6%
A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	22.09.2021	22.09.2021	5.6%	15.1%	-	-	-	4.0%	5.2%	1.5%
A-MINCOME (G) Shares (USD)	30.01.2012	30.01.2012	7.5%	17.5%	35.8%	57.0%	6.3%	157.0%	203.3%	8.0%
A-MINCOME (G) Shares (EUR)	30.01.2012	30.01.2012	11.1%	21.3%	42.5%	64.6%	7.3%	215.3%	272.0%	9.8%
A-MINCOME (G) Shares (HKD)	10.05.2012	10.05.2012	7.1%	17.0%	35.5%	56.5%	6.3%	150.7%	202.6%	8.0%
A-MINCOME (G) Shares (SGD)	30.01.2012	30.01.2012	9.9%	20.1%	36.1%	57.3%	6.4%	177.9%	228.3%	8.7%
A-MINCOME (G) Shares (USD) (hedged)	12.09.2016	12.09.2016	11.9%	20.3%	49.7%	67.6%	8.4%	89.8%	129.0%	8.8%
A-MINCOME (G) Shares (AUD) (hedged)	28.10.2013	28.10.2013	10.3%	18.0%	39.9%	51.0%	6.9%	130.2%	156.1%	8.3%
A-MINCOME (G) Shares (HKD) (hedged)	12.09.2016	12.09.2016	11.1%	17.0%	47.2%	56.5%	8.0%	82.6%	110.3%	8.2%
A-MINCOME (G) Shares (SGD) (hedged)	10.05.2017	10.05.2017	10.0%	17.9%	44.5%	59.4%	7.6%	65.4%	88.4%	7.5%
A-QINCOME (G) Shares (USD)	30.01.2012	30.01.2012	7.5%	17.5%	35.8%	57.0%	6.3%	156.9%	203.3%	8.0%

*Comparative index: MSCI AC World Index (Net).
Comparative index Hedged CZK: MSCI AC World (Net) Hedged to CZK.
Comparative index Hedged EUR: MSCI AC World (Net) Hedged to EUR.
Comparative index Hedged HUF: MSCI AC World (Net) Hedged to HUF.
Comparative index Hedged AUD: MSCI AC World (Net) Hedged to AUD.
Comparative index Hedged PLN: MSCI AC World (Net) Hedged to PLN.
Comparative index Hedged RMB: MSCI AC World (Net) Hedged to RMB.
Comparative index Hedged USD: MSCI AC World (Net) Hedged to USD.
Comparative index Hedged GBP: MSCI AC World (Net) Hedged to GBP.
Comparative index Hedged SGD: MSCI AC World (Net) Hedged to SGD.
Comparative index Hedged CHF: MSCI AC World (Net) Hedged to CHF.
Comparative index Hedged HKD: MSCI AC World (Net) Hedged to HKD.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Global Dividend Fund [8]

Total Return as at 30.04.2024**			One Year		Five Years			Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Index* Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
A-QINCOME (G) Shares (EUR)	30.01.2012	30.01.2012	11.1%	21.3%	42.5%	64.6%	7.3%	215.5%	272.0%	9.8%
B-ACC Shares (USD)	07.02.2024	07.02.2024	-	-	-	-	-	2.6%	2.0%	-
B-MCDIST (G) Shares (USD)	07.02.2024	07.02.2024	-	-	-	-	-	2.6%	2.0%	-
B1-ACC Shares (EUR)	24.01.2024	24.01.2024	-	-	-	-	-	3.2%	6.0%	-
B1-ACC Shares (EUR) (hedged)	10.01.2024	10.01.2024	-	-	-	-	-	4.2%	6.3%	-
B1-QINCOME (G) Shares (EUR)	10.01.2024	10.01.2024	-	-	-	-	-	4.5%	7.9%	-
B1-QINCOME (G) Shares (EUR) (hedged)	10.01.2024	10.01.2024	-	-	-	-	-	4.2%	6.3%	-
D-ACC Shares (EUR)	15.04.2016	15.04.2016	10.5%	21.3%	38.9%	64.6%	6.8%	67.8%	129.2%	6.6%
D-ACC Shares (EUR) (hedged)	15.04.2016	15.04.2016	9.4%	17.6%	32.8%	49.6%	5.8%	58.3%	98.2%	5.9%
D-MINCOME (G) Shares (EUR) (hedged)	15.04.2016	15.04.2016	9.3%	17.6%	32.7%	49.6%	5.8%	58.0%	98.2%	5.8%
D-QINCOME (G) Shares (EUR)	15.04.2016	15.04.2016	10.4%	21.3%	38.8%	64.6%	6.8%	68.3%	129.2%	6.7%
E-ACC Shares (EUR)	10.03.2014	10.03.2014	10.3%	21.3%	37.2%	64.6%	6.5%	117.1%	189.3%	7.9%
E-MINCOME (G) Shares (EUR) (hedged)	07.11.2012	07.11.2012	9.1%	17.6%	31.1%	49.6%	5.6%	127.5%	178.6%	7.4%
I-ACC Shares (EUR)	30.01.2012	30.01.2012	12.2%	21.3%	49.7%	64.6%	8.4%	254.6%	272.0%	10.9%
I-ACC Shares (USD) (hedged)	07.08.2015	07.08.2015	13.1%	20.3%	57.7%	67.6%	9.5%	113.1%	128.8%	9.0%
I-QDIST Shares (EUR)	24.06.2020	24.06.2020	12.2%	21.3%	-	-	-	44.6%	63.0%	10.0%
RY Shares (EUR)	10.08.2022	10.08.2022	12.1%	21.3%	-	-	-	14.6%	16.1%	8.2%
SR-ACC Shares (SGD)	04.04.2016	04.04.2016	10.2%	20.1%	37.5%	57.3%	6.6%	72.1%	123.2%	7.0%
SR-MINCOME (G) Shares (SGD)	04.04.2016	04.04.2016	10.2%	20.1%	37.5%	57.3%	6.6%	72.2%	123.2%	7.0%
W-ACC Shares (GBP)	11.03.2014	11.03.2014	9.0%	17.9%	47.7%	63.5%	8.1%	160.9%	196.7%	9.9%
W-QINCOME (G) Shares (GBP)	02.06.2014	02.06.2014	9.0%	17.9%	47.7%	63.5%	8.1%	151.0%	187.6%	9.7%
W-QINCOME (G) Shares (GBP) (hedged)	23.01.2017	23.01.2017	12.3%	19.9%	48.4%	61.8%	8.2%	84.4%	100.8%	8.8%
Y Shares (EUR)	13.03.2019	13.03.2019	12.0%	21.3%	48.5%	64.6%	8.2%	54.6%	73.0%	8.9%
Y-ACC Shares (USD)	30.01.2012	30.01.2012	8.4%	17.5%	41.8%	57.0%	7.2%	183.8%	203.3%	8.9%
Y-ACC Shares (EUR)	13.12.2017	13.12.2017	12.1%	21.3%	48.5%	64.6%	8.2%	69.9%	83.7%	8.7%
Y-ACC Shares (CHF) (hedged)	16.03.2015	16.03.2015	8.3%	14.7%	37.2%	44.1%	6.5%	72.3%	78.1%	6.1%
Y-ACC Shares (EUR) (hedged)	30.01.2012	30.01.2012	10.9%	17.6%	42.0%	49.6%	7.3%	201.9%	193.7%	9.4%
Y-HMDIST (G) Shares (AUD) (AUD/USD hedged)	24.11.2021	24.11.2021	6.4%	19.5%	-	-	-	4.7%	16.6%	1.9%
Y-MCDIST (G) Shares (USD)	27.09.2023	27.09.2023	-	-	-	-	-	13.1%	16.8%	-
Y-MCDIST (G) Shares (SGD) (SGD/USD hedged)	27.09.2023	27.09.2023	-	-	-	-	-	12.0%	15.3%	-
Y-MINCOME (G) Shares (USD)	12.01.2022	12.01.2022	8.4%	17.5%	-	-	-	4.3%	4.5%	1.8%
Y-QINCOME (G) Shares (USD)	20.02.2017	20.02.2017	8.4%	17.5%	41.9%	57.0%	7.2%	72.6%	93.8%	7.9%
Y-QINCOME (G) Shares (EUR)	26.01.2015	26.01.2015	12.1%	21.3%	48.6%	64.6%	8.2%	96.3%	125.5%	7.6%

*Comparative index: MSCI AC World Index (Net).
Comparative index Hedged CZK: MSCI AC World (Net) Hedged to CZK.
Comparative index Hedged EUR: MSCI AC World (Net) Hedged to EUR.
Comparative index Hedged HUF: MSCI AC World (Net) Hedged to HUF.
Comparative index Hedged AUD: MSCI AC World (Net) Hedged to AUD.
Comparative index Hedged PLN: MSCI AC World (Net) Hedged to PLN.
Comparative index Hedged RMB: MSCI AC World (Net) Hedged to RMB.
Comparative index Hedged USD: MSCI AC World (Net) Hedged to USD.
Comparative index Hedged GBP: MSCI AC World (Net) Hedged to GBP.
Comparative index Hedged SGD: MSCI AC World (Net) Hedged to SGD.
Comparative index Hedged CHF: MSCI AC World (Net) Hedged to CHF.
Comparative index Hedged HKD: MSCI AC World (Net) Hedged to HKD.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

Global Equity Income Fund [4,8]

FUND SIZE AS AT 30.04.2024 : USD 260 MILLION

Manager's Overview

Global equities rose over the 12-month period to April 2024. Equity markets delivered muted performance over the first half as inflation moderated but remained above target levels and led major central banks to continue to raise interest rates. Concerns around the debt ceiling and a rating downgrade for government debt in the US, along with geopolitical tensions in the Middle East also weighed on sentiment. Nevertheless, equities rallied strongly in the latter half of the period as central banks in major developed markets left policy rates unchanged. Furthermore, robust corporate earnings, resilient economic data and moderating inflationary pressure raised hopes for a soft landing and supported prospects for interest rate cuts in 2024. Against this global backdrop, equities in the US and Japan gained the most.

The fund delivered positive returns but underperformed the comparative index over the period due to its permanent defensive bias. Security selection proved to be a headwind, particularly in the information technology sector, with losses coming primarily from the lack of exposure to growth orientated US mega-caps that are viewed as artificial intelligence (AI) beneficiaries, including Nvidia and some other mega-cap technology stocks. The manager's valuation discipline and the little to no dividends paid by these businesses make them unsuitable for the fund's dividend-based total return approach. Meanwhile, Roche reported underwhelming FY23 results that slightly missed expectations at the top-line but reported in-line earnings.

Regional and sector weightings are an outcome of the strategy's bottom-up approach to stock selection. The portfolio is well diversified on both counts with a clear defensive tilt as a result of the strategy's focus on companies with resilient returns and strong balance sheets. The largest absolute and relative sector weighting is to financials. However, holdings within the sector are typically higher quality, defensive, long-term compounding businesses with low balance sheet risk. The manager finds attractive opportunities in non-life insurance companies and financial exchanges. Industrials is another significant overweight. The exposure to the technology sector is made up of technology hardware and software companies.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
Progressive	19,565,978	7.53
Arthur J Gallagher	13,853,193	5.33
Deutsche Boerse	11,740,305	4.52
Unilever	10,028,084	3.86
WW Grainger	9,964,233	3.83
Muenchener Rueckversicherungs-Gesellschaft	9,672,458	3.72
RELX (NL)	9,557,614	3.68
Admiral Group	8,918,500	3.43
Iberdrola	8,710,162	3.35
Taiwan Semiconductor Manufacturing ADR	8,251,107	3.18

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
USA	37.18
UK	17.00
Germany	8.24
France	7.93
Spain	7.41
Switzerland	4.54
Japan	4.19
Taiwan Area	3.18
Netherlands	3.11
Ireland	2.84
India	1.66
Bermuda	1.55

Total Return as at 30.04.2024**			One Year		Five Years			Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Index* Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
A-ACC Shares (USD)	15.07.2014	15.07.2014	9.6%	17.5%	51.8%	57.0%	8.7%	91.7%	111.0%	6.9%
A-MINCOME (G) Shares (EUR)	15.07.2014	15.07.2014	13.3%	21.3%	59.1%	64.6%	9.7%	142.4%	167.7%	9.5%
A-QINCOME (G) Shares (EUR)	26.08.2020	26.08.2020	13.2%	21.3%	-	-	-	48.5%	52.0%	11.3%
I Shares (USD)	10.01.2014	10.01.2014	10.8%	17.5%	59.9%	57.0%	9.8%	124.2%	130.5%	8.1%
I-ACC Shares (USD)	18.11.2013	18.11.2013	10.7%	17.5%	59.9%	57.0%	9.8%	126.7%	130.1%	8.1%
W Shares (GBP)	22.07.2020	22.07.2020	11.1%	17.9%	-	-	-	44.1%	47.0%	10.2%
X-ACC Shares (GBP)	15.01.2020	15.01.2020	12.2%	17.9%	-	-	-	52.2%	47.3%	10.3%
Y-ACC Shares (USD)	15.07.2014	15.07.2014	10.5%	17.5%	58.4%	57.0%	9.6%	107.3%	111.0%	7.7%
Y-QINCOME (G) Shares (EUR)	26.08.2020	26.08.2020	14.1%	21.3%	-	-	-	53.0%	52.0%	12.3%

*Comparative index: MSCI World High Dividend Yield Index (Net) to 14.07.2014; thereafter MSCI AC World (Net).

**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Sustainable European Dividend Plus Fund [4,8]

FUND SIZE AS AT 30.04.2024 : EUR 6 MILLION

Manager's Overview

European equities rallied over the period, though there was some volatility along the way. Sentiment remained fragile amid elevated interest rates and geopolitical tensions. However, markets bounced back strongly towards the end of 2023 amid cooling inflation. The start of 2024 saw European equities supported by resilient economic and corporate data, as well as a number of dovish cues from major central banks. In April, markets responded negatively to speculation that central banks will not ease their monetary policies as quickly as previously hoped, given resilient growth and sticky inflation data. While the European Central Bank (ECB) maintained interest rates at record-high levels during its April meeting, officials indicated that a looser monetary policy would be appropriate if inflation continues to converge towards its 2% target. ECB President Christine Lagarde emphasised that the bank's future moves will be data-dependent rather than following a predetermined rate trajectory.

The fund underperformed the comparative index over the period. At a sector level, the overweight stance within communication services held back gains, while robust security selection within financials proved rewarding. At a stock level, telecommunications and digital services provider Elisa rose as MSR (mobile service revenue) continues to perform well driven by speed-based upselling. Reckitt Benckiser Group fell on disappointing quarterly results, driven by low sales volumes and higher marketing and innovation expenses. The lack of exposure to lithography tools supplier ASML Holding also weighed on relative returns. Conversely, private equity company 3i Group rallied, driven by the robust performance of one if its key investments in discount retailer Action and higher margin guidance. UniCredit added value on the back of higher net interest income (NII), with strong performance across segments.

The fund is defensively positioned. At a sector level, the manager retains a longstanding overweight in financials, where high quality stocks, primarily in the insurance, banks and financial services space, are well represented. The fund has an overweight allocation to industrials, with a focus on capital goods companies such as Epiroc and Ferrovial, and information services companies RELX and Wolters Kluwer. Other large absolute sector positions are in health care, consumer staples and utilities. These are more classically 'defensive' businesses where the manager looks for diversified companies that operate in strong end markets. Meanwhile, the portfolio retains an underweight stance in the information technology and consumer discretionary sectors, where valuations are stretched and were there are fewer opportunities that meet the fund's strict investment criteria.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (EUR)	Net Assets (%)
3i Group	353,135	5.80
Allianz	319,387	5.25
Ferrovial	275,571	4.53
RELX (NL)	240,056	3.94
Unilever	227,161	3.73
Industria de Diseno Textil	208,465	3.42
Sanofi	201,704	3.31
Deutsche Boerse	199,990	3.28
Elisa (A)	195,730	3.21
Enel	174,780	2.87

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
UK	18.80
Spain	11.85
Germany	10.93
France	10.36
Ireland	8.84
Switzerland	8.21
Finland	8.16
Italy	6.74
Netherlands	3.48
Sweden	3.39
Denmark	2.31
Belgium	1.27

Total Return as at 30.04.2024**			One Year		Five Years		Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
A Shares (EUR)	20.01.2021	20.01.2021	9.3%	11.0%	-	-	28.1%	35.7%	7.8%
A-ACC Shares (EUR)	20.01.2021	20.01.2021	9.4%	11.0%	-	-	28.1%	35.7%	7.9%
A-GDIST Shares (EUR)	20.01.2021	20.01.2021	9.4%	11.0%	-	-	28.1%	35.7%	7.9%
W-ACC Shares (GBP)	20.01.2021	20.01.2021	7.3%	7.9%	-	-	26.8%	30.5%	7.5%
W-GDIST Shares (GBP)	12.05.2021	12.05.2021	7.3%	7.9%	-	-	22.9%	25.5%	7.2%
Y Shares (EUR)	20.01.2021	20.01.2021	10.4%	11.0%	-	-	31.8%	35.7%	8.8%
Y-ACC Shares (EUR)	20.01.2021	20.01.2021	10.3%	11.0%	-	-	31.7%	35.7%	8.8%
Y-GDIST Shares (EUR)	20.01.2021	20.01.2021	10.3%	11.0%	-	-	31.8%	35.7%	8.8%

*Comparative index: MSCI Europe Index (Net).
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

Sustainable Global Dividend Plus Fund [8]

FUND SIZE AS AT 30.04.2024 : USD 376 MILLION

Manager's Overview

Global equities rose over the 12-month period to April 2024. Equity markets delivered muted performance in the first half of the period as inflation moderated but remained above target levels and led major central banks to continue to raise interest rates. However, markets rallied strongly in the latter half of the period as central banks in major developed markets left policy rates unchanged. Furthermore, robust corporate earnings, resilient economic data and moderating inflationary pressures raised hopes for a soft landing. Against this global backdrop, equities in the US and Japan gained the most. The S&P Global US manufacturing Purchasing Managers' Index (PMI) fell to 50.0 in April, lower than the reading of 51.9 in March and below expectations of 52.0. Manufacturers scaled back purchasing activity given a fresh decline in new orders.

The fund underperformed the comparative index during the period. At a sector level, security selection within health care held back gains, while the exposure to the financials sector proved rewarding. At a stock level, not holding Nvidia weighed on relative returns. Roche Holding reported underwhelming FY23 results that slightly missed top-line expectations but reported in-line earnings. Consumer goods company Reckitt Benckiser Group remained under pressure, following a negative ruling in a lawsuit over its baby formula products. Encouragingly, private equity company 3i Group contributed to returns, driven by the robust performance of one of its key investments in discount retailer Action and higher margin guidance. Taiwan Semiconductor rallied along with the broader semiconductor industry on the back of increased optimism surrounding artificial intelligence (AI).

The fund aims to achieve income with the potential for some capital growth. The income of the portfolio is enhanced using an overwrite strategy, whereby call options are written on holdings in the portfolio. Regional and sector weightings are an outcome of the strategy's bottom-up approach to stock selection. Each stock is held for its balance of sustainability, quality, valuation and income attributes. The portfolio is well diversified from a regional and sector perspective, with a clear defensive tilt as a result of the strategy's focus on companies with resilient returns and strong balance sheets.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
Taiwan Semiconductor Manufacturing	17,132,186	4.56
3i Group	15,980,013	4.25
Allianz	12,630,981	3.36
Samsung Electronics	12,616,790	3.36
Deutsche Boerse	12,211,254	3.25
Ferrovial	11,786,791	3.14
Sanofi	11,348,032	3.02
Admiral Group	10,267,199	2.73
Unilever	10,166,977	2.71
UPM-Kymmene	9,842,306	2.62

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
UK	17.88
France	9.49
Spain	8.52
USA	7.50
Finland	7.00
Taiwan Area	6.96
Germany	6.61
Switzerland	6.25
Ireland	5.32
Sweden	3.87
Korea	3.36
Singapore	3.35

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year Share Class Cumulative	One Year Index* Cumulative	Five Years Share Class Cumulative	Five Years Index* Cumulative	Five Years Share Class Annualised	Since Launch Share Class Cumulative	Since Launch Index* Cumulative	Since Launch Share Class Annualised
A Shares (USD)	12.05.2021	12.05.2021	9.2%	17.5%	-	-	-	7.8%	15.8%	2.6%
A Shares (EUR)	01.09.1999	30.09.1999	12.8%	21.3%	15.2%	36.8%	2.9%	49.8%	88.4%	1.7%
A Shares (GBP)	08.09.2000	02.10.2000	9.8%	17.9%	14.3%	35.9%	2.7%	76.8%	128.2%	2.4%
A-ACC Shares (USD)	09.06.2021	09.06.2021	9.2%	17.5%	-	-	-	5.5%	10.9%	1.9%
A-ACC Shares (EUR)	25.09.2006	25.09.2006	12.8%	21.3%	15.2%	36.8%	2.9%	116.3%	175.5%	4.5%
A-ACC Shares (HUF)	26.10.2022	26.10.2022	18.3%	27.0%	-	-	-	14.1%	19.3%	9.1%
A-GDIST Shares (EUR)	26.05.2021	26.05.2021	12.9%	21.3%	-	-	-	21.2%	28.1%	6.8%
A-HMDIST (G) Shares (RMB) (hedged)	23.02.2022	23.02.2022	11.1%	15.6%	-	-	-	15.2%	14.7%	6.7%
A-MCDIST (G) Shares (USD)	10.11.2021	10.11.2021	9.2%	17.5%	-	-	-	6.5%	5.0%	2.6%
A-MCDIST (G) Shares (HKD)	09.02.2022	09.02.2022	8.8%	17.0%	-	-	-	5.8%	7.8%	2.6%
A-MDIST Shares (USD)	12.05.2021	12.05.2021	9.2%	17.5%	-	-	-	7.8%	15.8%	2.6%
A-MDIST Shares (HKD)	26.05.2021	26.05.2021	8.8%	17.0%	-	-	-	6.9%	13.0%	2.3%
A-MINCOME (G) Shares (USD)	10.11.2021	10.11.2021	9.2%	17.5%	-	-	-	6.5%	5.0%	2.6%
A-MINCOME (G) Shares (HKD)	26.05.2021	26.05.2021	8.9%	17.0%	-	-	-	6.9%	13.0%	2.3%
A-MINCOME (G) Shares (SGD)	26.05.2021	26.05.2021	11.6%	20.1%	-	-	-	9.2%	15.4%	3.0%
A-MINCOME (G) Shares (USD) (hedged)	12.12.2018	12.12.2018	14.1%	20.3%	21.9%	40.0%	4.0%	28.0%	47.3%	4.7%
A-MINCOME (G) Shares (AUD) (hedged)	12.12.2018	12.12.2018	12.6%	18.0%	13.5%	20.3%	2.6%	19.2%	29.9%	3.3%
A-MINCOME (G) Shares (HKD) (hedged)	12.12.2018	12.12.2018	13.1%	19.1%	19.7%	35.7%	3.7%	25.3%	43.3%	4.3%
B-ACC Shares (USD)	08.11.2023	08.11.2023	-	-	-	-	-	10.1%	14.7%	-
B-MCDIST (G) Shares (USD)	08.11.2023	08.11.2023	-	-	-	-	-	10.1%	14.7%	-
E-ACC Shares (EUR)	01.09.2000	11.09.2000	12.0%	21.3%	10.9%	36.8%	2.1%	-9.4%	50.5%	-0.4%
I Shares (USD)	26.05.2021	26.05.2021	10.4%	17.5%	-	-	-	9.4%	12.1%	3.1%
I-ACC Shares (USD)	12.05.2021	12.05.2021	10.3%	17.5%	-	-	-	11.2%	15.8%	3.6%
I-ACC Shares (EUR)	31.05.2017	31.05.2017	14.0%	21.3%	21.0%	36.8%	3.9%	23.7%	41.3%	3.1%
W-ACC Shares (GBP)	11.03.2014	11.03.2014	10.7%	17.9%	19.3%	35.9%	3.6%	66.1%	95.4%	5.1%
W-GDIST Shares (GBP)	09.06.2021	09.06.2021	11.4%	17.9%	-	-	-	22.8%	25.2%	7.4%

*Comparative index: FTSE Global Telecommunications Services (5% Capped) to 29.09.2006; MSCI AC World Telecommunication Services (Net) to 16.04.2021; thereafter MSCI ACWI Index (Net).
Comparative index Hedged AUD: MSCI ACWI Index (Net) Hedged to AUD.
Comparative index Hedged CNY: MSCI ACWI Index (Net) Hedged to CNY.
Comparative index Hedged HKD: MSCI ACWI Index (Net) Hedged to HKD.
Comparative index Hedged USD: MSCI ACWI Index (Net) Hedged to USD.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Sustainable Global Dividend Plus Fund [8]

Total Return as at 30.04.2024**			One Year		Five Years			Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Index* Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
Y Shares (USD)	12.05.2021	12.05.2021	10.2%	17.5%	-	-	-	10.6%	15.8%	3.5%
Y Shares (EUR)	09.10.2013	09.10.2013	13.8%	21.3%	20.2%	36.8%	3.7%	63.9%	92.0%	4.8%
Y-ACC Shares (USD)	08.11.2017	08.11.2017	10.2%	17.5%	14.4%	30.5%	2.7%	19.2%	38.2%	2.7%
Y-ACC Shares (EUR)	25.03.2008	25.03.2008	13.8%	21.3%	20.2%	36.8%	3.7%	132.7%	166.7%	5.4%
Y-GDIST Shares (EUR)	09.06.2021	09.06.2021	13.8%	21.3%	-	-	-	23.3%	26.4%	7.5%
Y-QDIST Shares (USD)	22.09.2021	22.09.2021	10.1%	17.5%	-	-	-	10.1%	9.2%	3.8%

*Comparative index: FTSE Global Telecommunications Services (5% Capped) to 29.09.2006; MSCI AC World Telecommunication Services (Net) to 16.04.2021; thereafter MSCI ACWI Index (Net).
Comparative index Hedged AUD: MSCI ACWI Index (Net) Hedged to AUD.
Comparative index Hedged CNY: MSCI ACWI Index (Net) Hedged to CNY.
Comparative index Hedged HKD: MSCI ACWI Index (Net) Hedged to HKD.
Comparative index Hedged USD: MSCI ACWI Index (Net) Hedged to USD.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Sustainable Global Equity Income Fund [4,8]

FUND SIZE AS AT 30.04.2024 : USD 981 MILLION

Manager's Overview

Global equities rose over the 12-month period to April 2024. Equity markets delivered muted performance over the first half as inflation moderated but remained above target levels and led major central banks to continue to raise interest rates. Concerns around the debt ceiling and a rating downgrade for government debt in the US, along with geopolitical tensions in the Middle East also weighed on sentiment. Nevertheless, equities rallied strongly in the latter half of the period as central banks in major developed markets left policy rates unchanged. Furthermore, robust corporate earnings, resilient economic data and moderating inflationary pressure raised hopes for a soft landing and supported prospects for interest rate cuts in 2024. Against this global backdrop, equities in the US and Japan gained the most.

The fund delivered positive returns but underperformed the index over the period, due to its permanent defensive bias. Security selection proved to be a headwind, particularly in the information technology sector, primarily due to the lack of exposure to owning growth orientated US mega-caps that are viewed as artificial intelligence (AI) beneficiaries, including Nvidia and some other mega-cap technology stocks. The manager's valuation discipline and the little to no dividends paid by these businesses make them unsuitable for the fund's dividend-based total return approach. Meanwhile, Roche reported underwhelming FY23 results that slightly missed expectations at the top-line but reported in-line earnings.

The fund focusses on sustainable businesses with strong environmental, social and governance (ESG) characteristics. Regional and sector weightings are an outcome of the strategy's bottom-up approach to stock selection. The portfolio is well diversified on both counts with a clear defensive tilt as a result of the strategy's focus on companies with resilient returns and strong balance sheets. The largest absolute and relative sector weighting is to financials. However, holdings within the sector are typically higher quality, defensive, long-term compounding businesses with low balance sheet risk. The manager finds attractive opportunities in non-life insurance companies and financial exchanges. Industrials is another significant overweight. The exposure to the technology sector is made up of technology hardware and software companies.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
Progressive	76,636,738	7.81
RELX (NL)	54,229,263	5.53
Marsh & McLennan	48,507,089	4.94
Deutsche Boerse	48,042,174	4.90
Unilever	44,802,605	4.57
Muenchener Rueckversicherungs-Gesellschaft	39,551,831	4.03
Wolters Kluwer	38,431,239	3.92
Taiwan Semiconductor Manufacturing ADR	36,952,170	3.77
Admiral Group	34,844,302	3.55
Iberdrola	34,537,538	3.52

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
USA	35.15
UK	16.16
Germany	8.93
France	8.38
Spain	6.74
Switzerland	4.98
Japan	4.53
Netherlands	3.92
Taiwan Area	3.77
Ireland	2.39
Bermuda	1.70
India	1.59

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year Share Class Cumulative	One Year Index* Cumulative	Five Years Share Class Cumulative	Five Years Index* Cumulative	Five Years Share Class Annualised	Since Launch Share Class Cumulative	Since Launch Index* Cumulative	Since Launch Share Class Annualised
Y-ACC Shares (USD)	22.06.2017	22.06.2017	10.9%	17.5%	53.5%	58.4%	8.9%	77.1%	85.4%	8.7%
A Shares (EUR) (EUR/USD hedged)	18.08.2021	18.08.2021	7.7%	21.3%	-	-	-	5.0%	19.6%	1.8%
A-ACC Shares (EUR)	22.06.2017	22.06.2017	13.6%	21.3%	54.5%	66.0%	9.1%	74.9%	93.4%	8.5%
A-ACC Shares (NOK)	22.06.2017	22.06.2017	14.4%	21.7%	89.0%	102.8%	13.6%	118.1%	142.0%	12.0%
A-ACC Shares (SEK)	22.06.2017	22.06.2017	17.8%	25.7%	70.3%	82.8%	11.2%	109.3%	133.0%	11.4%
A-GDIST Shares (EUR)	13.04.2022	13.04.2022	13.6%	21.3%	-	-	-	16.3%	14.3%	7.6%
A-QINCOME (G) Shares (EUR)	26.08.2020	26.08.2020	13.5%	21.3%	-	-	-	47.5%	52.0%	11.1%
B1-ACC Shares (EUR)	05.12.2023	05.12.2023	-	-	-	-	-	6.9%	11.0%	-
B1-MDIST Shares (EUR)	13.12.2023	13.12.2023	-	-	-	-	-	5.4%	8.3%	-
E-ACC Shares (EUR)	27.05.2020	27.05.2020	12.7%	21.3%	-	-	-	49.0%	63.3%	10.7%
I-ACC Shares (EUR)	22.06.2017	22.06.2017	14.8%	21.3%	62.7%	66.0%	10.2%	87.4%	93.4%	9.6%
I-ACC Shares (GBP)	24.06.2020	24.06.2020	11.7%	17.9%	-	-	-	50.2%	53.6%	11.1%
I-ACC Shares (NOK)	22.06.2017	22.06.2017	15.6%	21.7%	98.8%	102.8%	14.7%	134.0%	142.0%	13.2%
I-ACC Shares (SEK)	22.06.2017	22.06.2017	19.1%	25.7%	79.3%	82.8%	12.4%	125.6%	133.0%	12.6%
W-ACC Shares (GBP)	22.07.2020	22.07.2020	11.5%	17.9%	-	-	-	43.5%	47.0%	10.0%
X-ACC Shares (EUR)	28.10.2020	28.10.2020	15.7%	21.3%	-	-	-	66.7%	58.7%	15.7%
Y-ACC Shares (EUR)	25.04.2018	25.04.2018	14.5%	21.3%	61.1%	66.0%	10.0%	85.3%	91.7%	10.8%
Y-QINCOME (G) Shares (EUR)	26.08.2020	26.08.2020	14.5%	21.3%	-	-	-	52.1%	52.0%	12.1%

* Comparitive Index: MSCI ACWI ESG Leaders (Net) Index to 31.12.2019; thereafter MSCI AC World (Net).
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Strategic European Fund [4]

FUND SIZE AS AT 30.04.2024 : EUR 4 MILLION

Manager's Overview

European equities rallied over the period, though there was some volatility along the way. Sentiment remained fragile amid elevated interest rates and geopolitical tensions. However, markets bounced back strongly towards the end of 2023 amid cooling inflation. The start of 2024 saw European equities supported by resilient economic and corporate data, as well as a number of dovish cues from major central banks. In April, markets responded negatively to speculation that central banks will not ease their monetary policies as quickly as previously hoped, given resilient growth and sticky inflation data. While the European Central Bank (ECB) maintained interest rates at record-high levels during its April meeting, officials indicated that a looser monetary policy would be appropriate if inflation continues to converge towards its 2% target. ECB President Christine Lagarde emphasised that the bank's future moves will be data-dependent rather than following a predetermined rate trajectory.

The fund underperformed the comparative index over the review period. The exposure to long-only European equities contributed to absolute returns, while the market neutral portfolio also supported performance. On an absolute basis, positions in Associated British Foods, Inditex, Vonovia and NatWest Group in the long-only European equity allocation enhanced gains, while holdings in Reckitt Benckiser and Prudential were among the largest detractors from returns.

The fund offers exposure to European equity markets through a selection of up to 30 high conviction ideas and aims to deliver lower expected volatility than European equity indices. It does this by excluding the lowest quality, more volatile quintiles of businesses, as well as good quality businesses trading on unusually expensive valuations. The fund also measures volatility adjusted expected returns with the 10% hurdle rate required over 3–5 years to keep volatility under control. This reduces equity exposure when the balance of risk/reward on individual stocks deteriorates. By switching alpha generation to a portfolio of analyst long/short ratings (removing beta), the managers aim to reduce the risk of significant portfolio declines during market drawdowns. The fund's biggest sector exposures are to consumer staples, health care and financials.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (EUR)	Net Assets (%)
Roche Holding	206,254	4.78
Koninklijke Ahold Delhaize	196,293	4.55
British American Tobacco (UK)	190,979	4.42
Sanofi	166,055	3.85
Telefonaktiebolaget LM Ericsson (B)	152,829	3.54
Industria de Diseno Textil	140,162	3.25
Associated British Foods	134,723	3.12
Reckitt Benckiser Group	129,617	3.00
Vonovia	125,843	2.92
Ryanair Holdings (IE)	110,894	2.57

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
UK	31.36
Germany	10.91
Netherlands	9.51
France	8.31
Switzerland	7.57
Sweden	7.45
Ireland	5.66
Spain	5.11
Italy	2.52
Hong Kong SAR China	2.48
Denmark	1.70
Finland	1.24

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year: Share Class Cumulative	One Year: Index* Cumulative	Five Years: Share Class Cumulative	Five Years: Share Class Annualised	Since Launch: Share Class Cumulative	Since Launch: Index* Cumulative	Since Launch: Share Class Annualised
A-ACC Shares (EUR)	15.07.2021	15.07.2021	4.1%	11.0%	-	-	-0.8%	20.4%	-0.3%
I-ACC Shares (EUR)	15.07.2021	15.07.2021	5.2%	11.0%	-	-	2.1%	20.4%	0.7%
W-ACC Shares (GBP)	15.07.2021	15.07.2021	2.2%	7.9%	-	-	1.8%	20.6%	0.6%
Y-ACC Shares (EUR)	15.07.2021	15.07.2021	5.0%	11.0%	-	-	1.6%	20.4%	0.6%

*Comparative index: MSCI Europe Index (Net).
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Asia Pacific Multi Asset Growth & Income Fund [1,4]

FUND SIZE AS AT 30.04.2024 : USD 64 MILLION

Manager's Overview

Equities in the Pacific ex Japan region advanced over the 12-month period ending April 2024. Expectations of policy support from China supported sentiment, but gains were partially offset by subdued macroeconomic data releases and renewed stress on the financials and real estate sectors. Indian equities rallied due to strong economic growth, while Japanese equities rose due to extended buying by overseas investors on the back of corporate governance related developments. Within fixed income, US dollar denominated Asian investment grade and high yield bonds rose as spreads tightened.

The fund delivered income in line with its objective but posted marginally negative returns over the period. The allocation to Asian equities supported performance. Tactical positions in financials, Japan and India also added significant value. The allocation to Asian investment grade and high yield bonds benefited from the positive sentiment around targeted measures by Chinese policymakers to stimulate the economy. Chinese equities weighed on returns due to growth concerns, while infrastructure equities were negatively impacted by rising yields over the period.

Asia experienced cheap valuations and negative sentiment against a backdrop of lower inflation and a more accommodative monetary policy. Over the year, the exposure to US Treasuries was sold and the position in Asian investment grade and high yield bonds was reduced. Instead, due to the managers' preference for idiosyncratic emerging market rates, a holding was added in Asian local currency bonds. Within equities, the exposure to Asian and Chinese equities was reduced in light of China's sluggish recovery. The managers also sold their exposure to Chinese real estate and Japanese financials. Instead, they bought holdings in Japanese equities, which are likely to benefit from corporate reforms and a weak yen, and Taiwanese equities given the positive outlook driven by the artificial intelligence theme. Within alternatives, they consolidated holdings into higher conviction names and added positions in gold miners and in a volatility strategy.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
US Treasury 5.06% 23/05/2024	2,913,780	4.56
iShares MSCI Taiwan UCITS ETF	2,783,788	4.36
Taiwan Semiconductor Manufacturing	2,038,152	3.19
Indonesia 7.00% 15/02/2033	1,504,756	2.36
Japan 0.00% 07/05/2024	1,439,997	2.25
Japan 0.00% 13/05/2024	1,250,198	1.96
Samsung Electronics	1,217,710	1.91
VanEck Gold Miners UCITS ETF	1,201,127	1.88
Assenagon Alpha Volatility	1,029,145	1.61
Tencent Holdings	805,516	1.26

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
China	13.06
Korea	8.21
Japan	7.06
Indonesia	6.92
Australia	6.83
Ireland	6.65
Taiwan Area	6.52
Hong Kong SAR China	6.40
USA	5.46
Singapore	5.01
Virgin Islands (British)	4.38
India	4.24

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year: Share Class Cumulative	Five Years: Share Class Cumulative	Five Years: Share Class Annualised	Since Launch: Share Class Cumulative	Since Launch: Share Class Annualised
A-ACC Shares (USD)	31.05.2016	31.05.2016	-0.6%	-15.7%	-3.4%	3.6%	0.4%
A-ACC Shares (HUF)	24.04.2019	24.04.2019	7.7%	6.6%	1.3%	7.1%	1.4%
A-ACC Shares (EUR) (EUR/USD hedged)	11.07.2018	11.07.2018	-2.6%	-23.6%	-5.3%	-21.6%	-4.1%
A-HMDIST (G) Shares (AUD) (AUD/USD hedged)	23.02.2017	23.02.2017	-2.3%	-21.4%	-4.7%	-10.7%	-1.6%
A-MCDIST (G) Shares (USD)	22.11.2016	22.11.2016	-0.6%	-15.7%	-3.4%	0.9%	0.1%
A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	12.12.2018	12.12.2018	-2.3%	-18.7%	-4.1%	-12.4%	-2.4%
A-MINCOME (G) Shares (USD)	23.02.2017	23.02.2017	-0.5%	-15.7%	-3.4%	-4.0%	-0.6%
A-MINCOME (G) Shares (SGD)	23.02.2017	23.02.2017	1.7%	-15.6%	-3.3%	-7.0%	-1.0%
A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	23.10.2019	23.10.2019	-2.3%	-	-	-18.7%	-4.5%
A-QINCOME (G) Shares (EUR) (EUR/USD hedged)	11.07.2018	11.07.2018	-2.4%	-23.8%	-5.3%	-21.9%	-4.2%
E-ACC Shares (EUR) (EUR/USD hedged)	11.07.2018	11.07.2018	-3.1%	-25.9%	-5.8%	-24.3%	-4.7%
E-QINCOME (G) Shares (EUR) (EUR/USD hedged)	11.07.2018	11.07.2018	-3.2%	-26.4%	-5.9%	-24.8%	-4.8%
Y-ACC Shares (EUR)	10.04.2019	10.04.2019	3.9%	-8.1%	-1.7%	-7.9%	-1.6%

**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

European Multi Asset Income Fund [8]

FUND SIZE AS AT 30.04.2024 : EUR 432 MILLION

Manager's Overview

European equities and bonds delivered positive returns over the period. Sentiment remained fragile amid elevated interest rates and geopolitical tensions. However, markets bounced back strongly towards the end of 2023 amid cooling inflation. At the start of 2024, the market was supported by resilient economic and corporate data, as well as a number of dovish cues from major central banks.

The fund distributed income in line with its objective and generated positive returns over the period. The exposure to European high yield and investment grade bonds contributed to performance as credit spreads tightened. The allocation to hybrid and local currency bonds, along with structured credit strategies also enhanced gains. As European markets had an upbeat momentum, the exposure to equities acted as a tailwind. However, this was partially offset by the exposure to renewable energy and social infrastructure holdings.

Given that markets are likely to be more resilient in the near term, the managers are happy to take more risk on a tactical basis. There is a preference for equities as a liquid and high-quality way to add beta. Meanwhile, they remain cautious on high-risk credit. They also have a cautious stance towards duration assets. Over the year, given inflationary pressures, the managers reduced interest rate risk in the portfolio by lowering the exposure to investment grade bonds, while adding to the German duration hedge. They added to Italian and Spanish government bonds for their strong fundamentals and dovish stance by the European Central Bank (ECB). The exposure to European high yield bonds was also reduced given the managers' cautious stance. Within equities, positions in European quality shares were sold. The proceeds were rotated into European dividend stocks for their high quality, stable income and defensiveness. The managers sold positions in European energy and UK equities on account of reduced conviction. Meanwhile, the alternatives exposure was trimmed, while some structured credit, infrastructure and other growth equities were sold.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (EUR)	Net Assets (%)
Germany 3.52% 17/07/2024	19,140,293	4.43
Germany 3.03% 15/05/2024	7,516,968	1.74
Italy 2.95% 15/02/2027	5,039,695	1.17
Spain 2.80% 31/05/2026	4,946,148	1.15
3i Group	4,878,271	1.13
Ferrovial	4,838,580	1.12
Allianz	4,676,637	1.08
UK Treasury 5.18% 08/07/2024	4,669,835	1.08
Industria de Diseno Textil	4,067,455	0.94
Fidelity Inv Funds ICVC - Enhanced Income Fund	4,046,527	0.94

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
UK	23.87
Germany	13.01
Ireland	9.39
France	8.35
Netherlands	6.37
Spain	6.30
Italy	4.63
Luxembourg	2.82
USA	2.59
Switzerland	2.38
Finland	1.92
Sweden	1.89

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year Share Class Cumulative	One Year Index* Cumulative	Five Years Share Class Cumulative	Five Years Share Class Annualised	Since Launch Share Class Cumulative	Since Launch Index* Cumulative	Since Launch Share Class Annualised
A Shares (EUR)	17.10.1994	17.10.1994	6.1%	-	4.8%	0.9%	420.7%	-	5.7%
A-ACC Shares (EUR)	25.09.2006	25.09.2006	6.1%	-	4.8%	0.9%	69.4%	-	3.0%
A-ACC Shares (USD) (hedged)	09.04.2014	09.04.2014	8.0%	-	15.3%	2.9%	46.6%	-	3.9%
A-HMDIST (G) Shares (HKD) (hedged)	23.02.2022	23.02.2022	7.3%	-	-	-	1.7%	-	0.8%
A-HMDIST (G) Shares (USD) (hedged)	23.02.2022	23.02.2022	8.1%	10.9%	-	-	3.5%	13.4%	1.6%
A-MCDIST (G) Shares (EUR)	22.11.2016	22.11.2016	6.1%	-	4.8%	0.9%	14.7%	-	1.9%
A-MINCOME (G) Shares (EUR)	09.02.2022	09.02.2022	6.1%	8.6%	-	-	-3.7%	3.7%	-1.7%
A-QINCOME (G) Shares (EUR)	13.11.2019	13.11.2019	6.1%	-	-	-	2.6%	-	0.6%
D-ACC Shares (EUR)	13.11.2019	13.11.2019	5.6%	-	-	-	0.4%	-	0.1%
D-QINCOME (G) Shares (EUR)	13.11.2019	13.11.2019	5.6%	-	-	-	0.4%	-	0.1%
E-ACC Shares (EUR)	19.03.2007	19.03.2007	5.6%	-	2.0%	0.4%	46.3%	-	2.2%
E-QINCOME (G) Shares (EUR)	13.11.2019	13.11.2019	5.6%	-	-	-	0.1%	-	-
I-ACC Shares (EUR)	23.03.2022	23.03.2022	6.9%	8.6%	-	-	1.0%	9.6%	0.5%
Y-ACC Shares (EUR)	17.03.2008	17.03.2008	6.7%	-	7.7%	1.5%	88.1%	-	4.0%
Y-QINCOME (G) Shares (EUR)	13.11.2019	13.11.2019	6.7%	-	-	-	5.3%	-	1.2%

*Comparative index: MSCI EMU index (Net) 31.10.2008 - present 59%, FTSE EMU Government Bond Index 31.10.2008 - present 41%.
Comparative index Hedged USD: MSCI EMU Index (Net) Hedged to USD 31.10.2008 - present 59%, FTSE EMU Government Bond Index Hedged to USD 31.10.2008 - present 41%.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

Global Multi Asset Defensive Fund [4]

FUND SIZE AS AT 30.04.2024 : EUR 49 MILLION

Manager's Overview

Global equities rose over the 12-month period to April 2024. Markets delivered muted performance over the first half of the period due to aggressive monetary policies to curb inflation. Concerns around the debt ceiling and the US government debt's rating downgrade, along with geopolitical tensions in the Middle East also weighed on sentiment. Nevertheless, equities rallied strongly in the latter half as robust corporate earnings, resilient economic data and moderating inflation raised hopes for a soft landing and supported prospects for interest rate cuts in 2024. Global fixed income markets generated mixed returns, with high yield bonds outperforming investment grade bonds. At the outset, geopolitical risks weighed on sentiment. Sovereign bonds sold off as sticky inflation led to higher for longer interest rate expectations. However, towards the end of 2023, global bonds rebounded sharply, supported by robust economic data releases and weakening inflation. Towards the end of the period, markets pushed out interest rate cut expectations and hawkish remarks by the US Federal Reserve led to a rise in bond yields.

Fidelity Funds - Global Multi Asset Defensive Fund aims to achieve a better downside profile versus a blend of 20% MSCI All Country World Net Total Return EUR Index and 80% Bloomberg Global Aggregate EUR Hedged Index on a rolling three-year basis. This is an objective and not a guarantee. The fund does not use a comparative index for performance purposes. The fund generated positive returns over the review period. The allocation to Japanese equities and global fixed income were the primary contributors to returns. Gains in the Japanese equity market were driven by extended buying by overseas investors. Market participants were encouraged by a steady stream of corporate governance related developments and largely positive domestic earnings.

Management of the fund changed on 1 January 2024, with Mario Baronci and Becky Qin becoming the new portfolio managers. While the fund's investment objective remains the same, the portfolio construction and asset allocation has changed, moving from Core, Defensive and Alpha positioning to Strategic Asset Allocation, Tactical Asset Allocation and Hedging positioning.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (EUR)	Net Assets (%)
iShares Physical Gold ETC	2,092,381	4.31
US Treasury Infl. Indexed Bonds 0.875% 15/01/2029	1,934,039	3.99
L&G ESG Emerg Mkts Gov Bond USD 0-5 Yr UCITS ETF	1,815,181	3.74
Austria 2.89% 20/02/2030	1,715,006	3.54
Netherland 2.75% 15/07/2030	1,711,684	3.53
France 2.90% 25/11/2030	1,710,653	3.53
Spain 0.10% 30/04/2031	1,291,438	2.66
Norway 1.50% 19/02/2026	1,271,571	2.62
Germany 2.40% 15/11/2030	1,262,155	2.60
UBS Irl Fund Sol. - CMCI ex-Agri. SF UCITS ETF	1,153,450	2.38

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
USA	20.32
Ireland	18.04
France	6.42
Netherlands	5.14
UK	5.13
China	3.96
Austria	3.92
Germany	3.83
Spain	3.55
Japan	3.04
Norway	2.85
Switzerland	2.41

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year: Share Class Cumulative	Five Years: Share Class Cumulative	Five Years: Share Class Annualised	Since Launch: Share Class Cumulative	Since Launch: Share Class Annualised
A Shares (EUR)	18.09.2009	18.09.2009	3.9%	-14.4%	-3.1%	13.1%	0.8%
Vermoegens. Def A Shares (EUR)	08.02.2016	08.02.2016	3.9%	-10.8%	-2.3%	-9.4%	-1.2%
A-ACC Shares (EUR)	19.01.2009	19.01.2009	4.0%	-14.3%	-3.0%	22.0%	1.3%
A-ACC Shares (SGD)	03.06.2015	03.06.2015	2.9%	-18.1%	-3.9%	-15.5%	-1.9%
A-ACC Shares (USD)	05.10.2015	05.10.2015	0.6%	-18.3%	-4.0%	-13.1%	-1.6%
B1 Shares (EUR)	28.02.2024	28.02.2024	-	-	-	1.4%	-
B1-ACC Shares (EUR)	28.02.2024	28.02.2024	-	-	-	1.4%	-
D-ACC Shares (EUR)	04.05.2016	04.05.2016	3.7%	-15.9%	-3.4%	-9.4%	-1.2%
E-ACC Shares (EUR)	19.01.2009	19.01.2009	3.6%	-16.4%	-3.5%	12.0%	0.7%
I-ACC Shares (EUR)	23.03.2022	23.03.2022	4.8%	-	-	-3.7%	-1.8%
Y-ACC Shares (EUR)	07.08.2015	07.08.2015	4.6%	-11.7%	-2.4%	-7.6%	-0.9%
Y-ACC Shares (GBP) (GBP/EUR hedged)	07.08.2015	07.08.2015	6.0%	-3.3%	-0.7%	-1.0%	-0.1%

**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Global Multi Asset Dynamic Fund

FUND SIZE AS AT 30.04.2024 : USD 148 MILLION

Manager's Overview

Global equities posted strong gains over the period. Equity markets rose modestly in the first half of the period but came under pressure in October amid expectations for 'higher for longer' interest rates and geopolitical tensions in the Middle East. Nevertheless, equities rallied strongly from November onwards as major developed market central banks left policy rates unchanged. Healthy economic data and easing inflation supported prospects for interest rate cuts in 2024. Global bond markets faced significant volatility during the period, with corporate bonds outperforming sovereign bonds. While government bond yields surged to multi-year highs, global bonds rebounded sharply from November. That said, sticky core inflation and major central banks' higher for longer stance on interest rates weighed on market sentiment. Corporate bonds outperformed as credit spreads broadly tightened. Elsewhere, emerging market debt posted positive returns.

The fund generated positive returns but underperformed the comparative index over the period. The positive performance was driven by the gradual addition to equities, particularly US equity strategies, which were supported by resilient economic data and hopes that the US Federal Reserve (Fed) would start to cut interest rates soon. Japanese equities enhanced gains as the Bank of Japan ended its negative interest rate policy. In Asia, Taiwanese and Korean equities added value, boosted by the artificial intelligence (AI) related rally. Within fixed income, the allocation to investment grade corporate bonds, income-paying bonds and high yield bonds enhanced gains.

The managers remained nimble on equity positioning, balancing the near-term upside potential due to still resilient economic activities and the US Fed's decision to end rate hikes, versus the possible medium-term downside risk stemming from a tightening in credit conditions and further growth headwinds. The managers maintain conviction in the technology cycle bottoming out thesis and switched focus from companies enabling and adopting AI to companies using AI, as these companies are underpriced and have a positive outlook. They retained the bias towards quality and growth companies as economic activities remain resilient. They also favour Asian and Chinese markets as economic data surprised to the upside. Within fixed income, the managers remain cautious on duration and prefer credit exposure. Overall, they continue to dynamically allocate assets across asset classes, sectors and regions, with the aim to provide long-term capital growth across market cycles.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
US Treasury 5.32% 18/07/2024	14,331,643	9.71
US Treasury 5.06% 23/05/2024	9,912,453	6.72
iShares Edge MSCI USA Quality Factor UCITS ETF	3,537,771	2.40
Microsoft	3,473,058	2.35
Apple	3,270,985	2.22
US Treasury 5.30% 20/06/2024	2,999,510	2.03
NVIDIA	2,595,571	1.76
Amazon.com	1,785,942	1.21
Alphabet (A)	1,276,150	0.86
Meta Platforms (A)	1,164,748	0.79

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
USA	58.21
China	4.94
Ireland	4.68
UK	3.58
Germany	3.19
France	3.03
Japan	2.31
Netherlands	1.99
Spain	1.07
Hong Kong SAR China	0.88
Taiwan Area	0.84
Switzerland	0.82

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year Share Class Cumulative	One Year Index* Cumulative	Five Years Share Class Cumulative	Five Years Index* Cumulative	Five Years Share Class Annualised	Since Launch Share Class Cumulative	Since Launch Index* Cumulative	Since Launch Share Class Annualised
A Shares (USD)	31.12.1997	06.01.1998	11.3%	13.5%	-0.2%	37.7%	-	172.2%	323.2%	3.9%
A Shares (EUR)	30.06.2016	30.06.2016	15.0%	17.2%	4.7%	44.3%	0.9%	18.7%	82.8%	2.2%
A Shares (EUR) (EUR/USD hedged)	30.06.2016	30.06.2016	9.1%	17.2%	-10.0%	44.3%	-2.1%	-3.4%	81.7%	-0.4%
A-ACC Shares (USD)	25.09.2006	25.09.2006	11.3%	13.5%	-0.2%	37.7%	-	58.2%	323.2%	1.8%
A-ACC Shares (EUR)	30.06.2016	30.06.2016	15.0%	17.2%	4.6%	44.3%	0.9%	18.7%	81.5%	2.2%
A-ACC Shares (HKD)	28.04.2021	28.04.2021	10.9%	13.1%	-	-	-	-5.8%	9.1%	-2.0%
A-ACC Shares (EUR) (EUR/USD hedged)	30.06.2016	30.06.2016	9.1%	17.2%	-9.8%	44.3%	-2.0%	-3.2%	77.2%	-0.4%
E-ACC Shares (EUR) (EUR/USD hedged)	30.06.2016	30.06.2016	8.4%	17.2%	-12.5%	44.3%	-2.6%	-7.6%	77.5%	-1.0%
I-ACC Shares (USD)	28.04.2021	28.04.2021	12.4%	13.5%	-	-	-	-3.7%	8.3%	-1.2%
I-ACC Shares (EUR)	23.03.2022	23.03.2022	16.2%	17.2%	-	-	-	3.4%	11.8%	1.6%
W-ACC Shares (GBP)	28.04.2021	28.04.2021	12.8%	13.9%	-	-	-	6.5%	20.3%	2.1%
Y-ACC Shares (EUR)	30.06.2016	30.06.2016	15.9%	17.2%	8.7%	44.3%	1.7%	25.6%	76.2%	2.9%

* The comparative index: weights and components as at 30.04.2023 are 75% MSCI ACWI Index (Net); 25% Bloomberg Global Aggregate Index Hedged to USD.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Global Multi Asset Growth & Income Fund [4]

FUND SIZE AS AT 30.04.2024 : USD 100 MILLION

Manager's Overview

Global equities advanced and global bonds delivered mixed returns over the period. Above target inflation, tight monetary policy, concerns around the US government debt ceiling and its rating downgrade weighed on sentiment. Nevertheless, markets rallied strongly in the latter half of the period due to robust corporate earnings, resilient economic data and moderating inflation. Overall, central banks kept interest rates steady at historically high levels and yields rose.

The fund generated positive returns and attractive income in line with its objective. Within equities, the core allocation to global and US equities added value on the back of improved investor confidence. Relative value positions in Japan, financials and information technology equities also acted as tailwinds. The exposure to hybrid bonds and structured credit strategies enhanced gains. This was partially offset by the allocation to US government and investment grade bonds, Asian high yield bonds and infrastructure equities.

As markets are likely to be more resilient, the managers are happy to take more risk on a tactical basis and prefer equities as a liquid and high-quality way to add beta. Meanwhile, they are cautious on high-risk credit and duration assets. Over the year, the exposure to longer-dated US Treasuries and UK government bonds (Gilts) was sold. Instead positions were purchased in Austrian government bonds given good risk-return asymmetry, and a global bond strategy. The managers sold the position in Asian high yield bonds due to wavering conviction and took some profits from South African bonds as inflation data was not supportive. Within equities, the exposure to Asian and Chinese equities, including real estate, was reduced given China's sluggish recovery. Positions in Japanese financials, European energy, health care, Brazil and emerging market equities were sold. Instead the managers bought holdings in Latin America, Greece and Hong Kong equities. Within alternatives, they consolidated some strategies into higher conviction names and added a position in the gold miner strategy.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
Neuberger Berman Short Dur HY SDG Engmt Fund	3,046,300	3.04
US Treasury 2.61% 02/05/2024	2,841,987	2.84
US Treasury 4.69% 09/05/2024	2,841,571	2.84
US Treasury 5.06% 23/05/2024	2,841,414	2.84
Brazil 10.00% 01/01/2033	2,194,378	2.19
Greencoat UK Wind Funds	1,886,383	1.88
UK Treasury 5.14% 17/06/2024	1,779,389	1.78
Assenagon Alpha Volatility	1,748,679	1.74
Progressive	1,535,785	1.53
VanEck Gold Miners UCITS ETF	1,167,629	1.17

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
USA	36.63
UK	12.75
Ireland	11.25
Japan	4.98
Germany	4.57
France	4.29
Brazil	4.15
Spain	2.80
Netherlands	2.51
Luxembourg	1.87
Switzerland	1.64
Mexico	1.32

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year: Share Class Cumulative	Five Years: Share Class Cumulative	Five Years: Share Class Annualised	Since Launch: Share Class Cumulative	Since Launch: Share Class Annualised
A Shares (USD)	30.10.2006	30.10.2006	5.9%	-2.1%	-0.4%	28.7%	1.4%
A Shares (EUR)	30.10.2006	30.10.2006	9.5%	2.7%	0.5%	52.9%	2.5%
Vermoegens. Mod A Shares (EUR) (EUR/USD hedged)	08.02.2016	08.02.2016	3.9%	-11.5%	-2.4%	-4.5%	-0.6%
A-ACC Shares (EUR)	30.10.2006	30.10.2006	9.4%	2.6%	0.5%	52.5%	2.4%
A-ACC Shares (SGD)	03.06.2015	03.06.2015	8.3%	-1.9%	-0.4%	5.5%	0.6%
A-ACC Shares (EUR) (EUR/USD hedged)	20.05.2008	20.05.2008	3.8%	-12.0%	-2.5%	7.3%	0.4%
E-ACC Shares (EUR)	30.10.2006	30.10.2006	8.8%	-0.4%	-0.1%	37.7%	1.8%
E-ACC Shares (EUR) (EUR/USD hedged)	20.05.2008	20.05.2008	3.2%	-14.4%	-3.1%	-2.2%	-0.1%
I-ACC Shares (USD)	23.06.2021	23.06.2021	6.8%	-	-	-4.2%	-1.5%
I-ACC Shares (EUR)	23.03.2022	23.03.2022	10.5%	-	-	6.8%	3.2%
W-GDIST Shares (GBP)	23.06.2021	23.06.2021	7.2%	-	-	6.5%	2.2%
Y-ACC Shares (USD)	17.03.2008	17.03.2008	6.6%	1.4%	0.3%	21.6%	1.2%
Y-ACC Shares (EUR)	07.08.2015	07.08.2015	10.2%	6.3%	1.2%	16.2%	1.7%
Y-ACC Shares (EUR) (EUR/USD hedged)	07.08.2015	07.08.2015	4.4%	-10.3%	-2.2%	-7.4%	-0.9%
Y-MCDIST (G) Shares (USD)	23.06.2021	23.06.2021	6.7%	-	-	-4.6%	-1.6%

**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Global Multi Asset Income Fund 6,8

FUND SIZE AS AT 30.04.2024 : USD 5,251 MILLION

Manager's Overview

Global equities advanced while global bonds delivered mixed returns over the period. Above target inflation, tight monetary policy, concerns around the US government debt ceiling and its rating downgrade weighed on investor sentiment. Nevertheless, markets rallied strongly in the latter half of the period due to robust corporate earnings, resilient economic data and moderating inflation. Overall, central banks kept interest rates steady at historically high levels and yields rose.

The fund generated positive returns and attractive income in line with its objectives. The exposure to global equities contributed to returns on the back of improved investor confidence, while tactical positions in the financials and energy sectors added value. The allocation to hybrids, high yield and global investment grade bonds contributed to returns as credit spreads tightened. The exposure to structured credit strategies also enhanced gains. This was partially offset by the exposure to infrastructure equities and US government bonds, which were negatively impacted by rising yields. The allocation to Asian and Chinese assets also held back gains as China's property sector continued to struggle.

As markets are likely to be more resilient, the managers are taking more risk on a tactical basis and prefer equities as a liquid and high-quality way to add beta. Meanwhile, they remain cautious on high-risk credit and duration assets. Over the year, given inflationary pressures, the managers reduced the portfolio's interest rate risk by trimming the exposure to investment grade bonds and longer dated government bonds, and adding to US bond hedges. They also took some profits in South African bonds, where inflation data was not supportive, and instead added exposure to Italian and Spanish government bonds given their strong fundamentals. Within equities, the managers sold holdings in Asia, China, European energy, Brazil and emerging markets, and raised the allocation to US energy and Japan. They added a position in Korean equities on account of their attractive valuations and consolidated the alternatives exposure into higher conviction names.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
US Treasury 4.69% 09/05/2024	263,512,130	5.02
Neuberger Berman Short Dur HY SDG Engmt Fund	160,180,427	3.05
US Treasury 5.30% 09/07/2024	152,450,276	2.90
Brazil 10.00% 01/01/2033	110,660,060	2.11
US Treasury 5.06% 23/05/2024	69,321,383	1.32
Italy 2.95% 15/02/2027	64,267,544	1.22
Spain 2.80% 31/05/2026	63,035,294	1.20
Greencoat UK Wind Funds	56,242,366	1.07
US Treasury 2.61% 02/05/2024	54,347,407	1.03
International Public Partnerships	50,886,487	0.97

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
USA	23.80
UK	14.91
Ireland	11.54
Germany	5.96
France	5.37
Japan	4.12
Spain	3.63
Netherlands	3.41
Brazil	2.62
Italy	2.20
Switzerland	1.66
South Africa	1.28

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year Share Class Cumulative	Five Years Share Class Cumulative	Five Years Share Class Annualised	Since Launch Share Class Cumulative	Since Launch Share Class Annualised
A-ACC Shares (USD)	27.03.2013	27.03.2013	3.2%	0.6%	0.1%	29.8%	2.4%
A Shares (EUR)	21.12.2015	21.12.2015	6.6%	5.4%	1.1%	26.3%	2.8%
A-ACC Shares (EUR)	08.10.2014	08.10.2014	6.6%	5.4%	1.1%	43.8%	3.9%
A-ACC Shares (HKD)	27.03.2013	27.03.2013	2.8%	0.2%	-	30.6%	2.4%
A-ACC Shares (USD) (hedged)	23.05.2014	23.05.2014	4.8%	4.7%	0.9%	28.3%	2.5%
A-ACC Shares (EUR) (hedged)	11.11.2013	11.11.2013	3.0%	-4.7%	-1.0%	14.4%	1.3%
A-ACC Shares (HUF) (hedged)	28.07.2014	28.07.2014	11.8%	20.3%	3.8%	39.8%	3.5%
A-ACC Shares (JPY) (hedged)	05.10.2015	05.10.2015	-1.0%	-8.1%	-1.7%	4.9%	0.6%
A-ACC Shares (SEK/USD) (hedged)	29.03.2016	29.03.2016	1.2%	-7.7%	-1.6%	3.6%	0.4%
A-ACC Shares (CZK) (CZK/USD hedged)	30.11.2015	30.11.2015	4.1%	3.4%	0.7%	14.5%	1.6%
A-ACC Shares (PLN) (PLN/USD hedged)	21.10.2015	21.10.2015	4.0%	3.8%	0.7%	23.4%	2.5%
Zins & Dividende A-GDIST Shares (EUR) (hedged)	17.11.2014	17.11.2014	2.9%	-4.7%	-1.0%	6.8%	0.7%
A-HMDIST (G) Shares (AUD) (hedged)	09.04.2014	09.04.2014	3.3%	-0.8%	-0.2%	30.1%	2.6%
A-HMDIST (G) Shares (PLN) (PLN/USD hedged)	18.02.2016	18.02.2016	4.1%	3.9%	0.8%	28.3%	3.1%
A-MCDIST (G) Shares (USD)	12.12.2018	12.12.2018	3.2%	0.6%	0.1%	7.3%	1.3%
A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	12.12.2018	12.12.2018	1.4%	-2.7%	-0.6%	3.5%	0.6%
A-MDIST Shares (EUR)	17.02.2017	17.02.2017	6.6%	5.4%	1.1%	11.4%	1.5%
A-MINCOME (G) Shares (USD)	27.03.2013	27.03.2013	3.2%	0.6%	0.1%	29.7%	2.4%
A-MINCOME (G) Shares (HKD)	27.03.2013	27.03.2013	2.8%	0.3%	0.1%	30.7%	2.4%
A-MINCOME (G) Shares (SGD)	21.07.2014	21.07.2014	5.5%	0.7%	0.1%	30.5%	2.8%
A-MINCOME (G) Shares (AUD) (hedged)	28.10.2013	28.10.2013	3.3%	-0.5%	-0.1%	33.2%	2.8%
A-MINCOME (G) Shares (JPY) (hedged)	05.10.2015	05.10.2015	-1.0%	-8.1%	-1.7%	5.5%	0.6%
A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	15.04.2016	15.04.2016	1.5%	-3.0%	-0.6%	12.0%	1.4%
A-QINCOME (G) Shares (SGD)	27.03.2013	27.03.2013	5.5%	0.7%	0.1%	42.2%	3.2%
A-QINCOME (G) Shares (EUR) (hedged)	11.11.2013	11.11.2013	3.0%	-4.7%	-1.0%	14.8%	1.3%

**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Global Multi Asset Income Fund [6,8]

Total Return as at 30.04.2024**			One Year	Five Years		Since Launch	
Share Class	Launch Date	Performance From	Share Class Cumulative	Share Class Cumulative	Share Class Annualised	Share Class Cumulative	Share Class Annualised
B-MCDIST (G) Shares (USD)	09.11.2022	09.11.2022	2.1%	-	-	9.2%	6.2%
B1-QINCOME (G) Shares (EUR)	10.01.2024	10.01.2024	-	-	-	3.4%	-
D-ACC Shares (EUR)	15.04.2016	15.04.2016	6.0%	2.8%	0.6%	21.3%	2.4%
D-ACC Shares (EUR) (hedged)	15.04.2016	15.04.2016	2.5%	-7.0%	-1.4%	1.5%	0.2%
D-MINCOME (G) Shares (EUR)	15.04.2016	15.04.2016	6.1%	2.8%	0.6%	21.4%	2.4%
D-QINCOME (G) Shares (EUR) (hedged)	15.04.2016	15.04.2016	2.5%	-7.1%	-1.5%	1.3%	0.2%
E-ACC Shares (EUR)	27.05.2020	27.05.2020	6.0%	-	-	2.9%	0.7%
E-ACC Shares (EUR) (hedged)	08.10.2014	08.10.2014	2.3%	-7.5%	-1.6%	1.7%	0.2%
E-QINCOME (G) Shares (USD)	08.10.2014	08.10.2014	2.6%	-2.4%	-0.5%	14.4%	1.4%
E-QINCOME (G) Shares (EUR) (hedged)	11.11.2013	11.11.2013	2.3%	-7.5%	-1.6%	7.1%	0.7%
I Shares (EUR) (EUR/USD hedged)	25.09.2019	25.09.2019	2.2%	-	-	-6.0%	-1.3%
I-ACC Shares (USD)	17.02.2017	17.02.2017	4.1%	4.8%	0.9%	19.3%	2.5%
I-ACC Shares (EUR)	08.08.2018	08.08.2018	7.6%	10.2%	2.0%	19.5%	3.2%
I-ACC Shares (GBP)	11.11.2013	11.11.2013	4.6%	9.2%	1.8%	77.4%	5.6%
I-ACC Shares (EUR) (hedged)	28.10.2013	28.10.2013	5.5%	4.5%	0.9%	50.6%	4.0%
I-GMDIST Shares (GBP)	13.03.2019	13.03.2019	4.7%	9.3%	1.8%	13.0%	2.4%
I-QINCOME (G) Shares EUR	25.05.2022	25.05.2022	7.5%	-	-	1.4%	0.7%
X-QDIST Shares (EUR) (EUR/USD hedged)	25.07.2018	25.07.2018	2.8%	-0.6%	-0.1%	3.0%	0.5%
Y-ACC Shares (USD)	28.03.2018	28.03.2018	3.9%	4.2%	0.8%	10.9%	1.7%
Y-ACC Shares (EUR)	16.10.2013	16.10.2013	7.4%	9.2%	1.8%	72.3%	5.3%
Y-ACC Shares (EUR) (hedged)	28.08.2014	28.08.2014	3.8%	-1.2%	-0.2%	13.3%	1.3%
Y-MINCOME (G) Shares (USD)	09.06.2017	09.06.2017	3.9%	4.2%	0.8%	13.3%	1.8%
Y-MINCOME (G) Shares (GBP) (GBP/USD hedged)	11.10.2017	11.10.2017	3.3%	-0.7%	-0.1%	3.0%	0.5%
Y-QINCOME (G) Shares (EUR) (hedged)	11.11.2013	11.11.2013	3.7%	-1.3%	-0.3%	23.0%	2.0%

**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

Multi Asset Dynamic Inflation Fund [4,8]

FUND SIZE AS AT 30.04.2024 : USD 136 MILLION

Manager's Overview

Global equities posted strong gains over the period. Equity markets rose modestly in the first half of the period but came under pressure in October amid expectations for 'higher for longer' interest rates and geopolitical tensions in the Middle East. Nevertheless, equities rallied strongly from November onwards as major developed market central banks left policy rates unchanged. Healthy economic data and easing inflation supported prospects for interest rate cuts in 2024. Global bond markets faced significant volatility during the period, with corporate bonds outperforming sovereign bonds. Government bond yields surged to multi-year highs but rebounded sharply from November. Sticky core inflation and major central banks' higher for longer stance on interest rates weighed on market sentiment. Corporate bonds outperformed as credit spreads broadly tightened. Elsewhere, emerging market debt posted positive returns.

FF SMART Defensive Fund was repurposed to FF Multi Asset Dynamic Inflation fund on 6 September 2023. Prior to the repurpose, the fund generated negative returns. In the Beta component, inflation-linked, government and investment grade corporate bonds weighed on performance. However, the exposure to growth and yield assets mitigated some drawdown. The Alpha component also hampered returns, though the Systematic Global Macro strategy added value.

Since repurpose, the Multi Asset Dynamic Inflation fund has generated positive returns. Within Growth Assets, credit exposure, developed and emerging markets equities, and growth alternatives contributed to performance. Within Diversifying Assets, commodities, quantitative strategies and trend following strategies added value.

The fund invests in traditional and non-traditional asset classes and will use passive and active building blocks. It combines top-down macroeconomic insights with bottom-up research to make tactical asset allocation decisions, while using strategies, including quantitative signals and qualitative insights, to dynamically manage downside risk. The fund will dynamically change its asset allocation based on the prevailing inflation regime.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
New Zealand 3.50% 14/04/2033	16,374,100	12.05
South Africa 8.25% 31/03/2032	10,346,782	7.62
Assenagon Alpha Volatility	8,152,884	6.00
US Treasury 5.31% 06/06/2024	6,544,677	4.82
Brazil 10.00% 01/01/2035	4,273,524	3.15
SparkChange Physical Carbon EUA ETC	2,659,738	1.96
US Treasury 5.32% 23/07/2024	2,538,982	1.87
US Treasury 5.31% 05/07/2024	2,527,279	1.86
US Treasury 5.30% 09/07/2024	2,526,419	1.86
US Treasury 5.31% 11/07/2024	2,525,465	1.86

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
USA	21.07
Ireland	12.32
New Zealand	12.05
China	9.43
UK	7.96
South Africa	7.94
Luxembourg	7.24
Brazil	3.58
France	0.74
Netherlands	0.58
Italy	0.56
United Arab Emirates	0.52

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year Share Class Cumulative	Five Years Share Class Cumulative	Five Years Share Class Annualised	Since Launch Share Class Cumulative	Since Launch Share Class Annualised
A-ACC Shares (USD)	30.06.2016	30.06.2016	6.0%	-5.2%	-1.1%	2.9%	0.4%
A Shares (EUR)	04.08.1997	26.06.1995	9.5%	-0.6%	-0.1%	234.2%	4.3%
A Shares (EUR) (EUR/USD hedged)	30.06.2016	30.06.2016	4.0%	-13.8%	-2.9%	-12.7%	-1.7%
A-ACC Shares (EUR)	03.07.2006	03.07.2006	9.4%	-0.6%	-0.1%	48.5%	2.2%
A-ACC Shares (EUR) (EUR/USD hedged)	30.06.2016	30.06.2016	4.1%	-13.6%	-2.9%	-12.2%	-1.6%
E-ACC Shares (EUR) (EUR/USD hedged)	30.06.2016	30.06.2016	3.3%	-16.2%	-3.5%	-16.5%	-2.3%
I-ACC Shares (EUR) (EUR/USD hedged)	25.04.2018	25.04.2018	4.8%	-11.7%	-2.5%	-10.5%	-1.8%
W-ACC Shares (GBP) (GBP/USD hedged)	25.10.2023	25.10.2023	-	-	-	10.4%	-
Y-ACC Shares (EUR)	30.06.2016	30.06.2016	10.2%	3.0%	0.6%	13.2%	1.6%

**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Sustainable Multi Asset Income Fund [8]

FUND SIZE AS AT 30.04.2024 : USD 86 MILLION

Manager's Overview

Global equities advanced and global bonds delivered mixed returns over the period. Above target inflation, tight monetary policy, concerns around the US government debt ceiling and its rating downgrade weighed on investor sentiment. Nevertheless, markets rallied strongly in the latter half of the period due to robust corporate earnings, resilient economic data and moderating inflation. Overall, central banks kept interest rates steady at historically high levels and yields rose.

The fund generated positive returns and attractive income in line with its objectives. Within equities, the allocation to global, US and Japanese stocks contributed to returns on the back of improved investor confidence, while the tactical position in financials was supported by a high interest rate environment. The exposure to global high yield and hybrid bonds added value as credit spreads tightened, while the allocation to emerging market local currency debt also contributed modestly to returns. This was partially offset by infrastructure equities and US government bonds, which were negatively impacted by rising yields.

Given that markets are likely to be more resilient, the managers are taking more risk on a tactical basis and prefer equities as a liquid and high-quality way to add beta. Meanwhile, they remain cautious on high-risk credit and duration assets. Over the year, given inflationary pressures, the managers reduced the portfolio's interest rate risk by lowering the exposure to investment grade bonds and longer dated government bonds. They also took some profits in South African bonds, where inflation data was not supportive. Instead, the managers added to Italian and Spanish government bonds given their strong fundamentals and dovish stance by the European Central Bank. Within equities, the managers added some tactical bets, including positions in liquid broad index options in Europe to better capture upside potential while limiting downside risks. They introduced Korean equities and increased the exposure to Japanese financials on account of better valuations, while also adding core holdings in sustainable global equities.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
Neuberger Berman Short Dur HY SDG Engmt Fund	5,585,363	6.52
US Treasury 4.69% 09/05/2024	3,586,898	4.19
US Treasury 5.30% 09/07/2024	3,586,445	4.19
Brazil 10.00% 01/01/2033	1,994,171	2.33
US Treasury 5.06% 23/05/2024	1,371,765	1.60
Italy 2.95% 15/02/2027	1,024,142	1.20
Spain 2.80% 31/05/2026	1,006,108	1.18
Sequoia Economic Infrastructure Income Fund	966,780	1.13
Greencoat UK Wind Funds	877,396	1.02
South Africa 8.25% 31/03/2032	674,926	0.79

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
USA	34.06
UK	11.08
Ireland	9.09
Japan	5.05
France	4.42
Spain	3.25
Netherlands	3.05
Italy	2.91
Brazil	2.67
Germany	2.49
Canada	1.60
South Africa	1.17

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year Share Class Cumulative	Five Years Share Class Cumulative	Five Years Share Class Annualised	Since Launch Share Class Cumulative	Since Launch Share Class Annualised
A Shares (USD)	20.11.2001	20.11.2001	5.1%	2.7%	0.5%	145.6%	4.1%
A-ACC Shares (CZK) (CZK/USD hedged)	08.04.2020	08.04.2020	6.2%	-	-	16.7%	3.9%
A-ACC Shares (EUR) (EUR/USD hedged)	08.04.2020	08.04.2020	3.0%	-	-	4.4%	1.1%
A-MINCOME (G) Shares (USD)	22.12.2021	22.12.2021	5.1%	-	-	-5.9%	-2.5%
A-QINCOME (G) Shares (USD)	08.04.2020	08.04.2020	5.1%	-	-	11.9%	2.8%
A-QINCOME (G) Shares (EUR)	08.04.2020	08.04.2020	8.5%	-	-	13.6%	3.2%
A-QINCOME (G) Shares (SGD)	22.12.2021	22.12.2021	7.4%	-	-	-5.9%	-2.5%
E-ACC Shares (EUR) (EUR/USD hedged)	22.12.2021	22.12.2021	2.6%	-	-	-11.8%	-5.2%
I-ACC Shares (USD)	22.12.2021	22.12.2021	6.0%	-	-	-3.9%	-1.7%
REST I-ACC Shares (EUR) (EUR/USD hedged)	28.10.2020	28.10.2020	4.8%	-	-	0.5%	0.1%
W-QINCOME (G) Shares (GBP) (GBP/USD hedged)	23.02.2022	23.02.2022	5.3%	-	-	-2.5%	-1.2%
Y-ACC Shares (USD)	17.03.2008	17.03.2008	5.8%	6.4%	1.2%	61.8%	3.0%
Y-QINCOME (G) Shares (EUR) (EUR/USD hedged)	12.01.2022	12.01.2022	3.8%	-	-	-9.7%	-4.3%

**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

Asia Pacific Strategic Income Fund

FUND SIZE AS AT 30.04.2024 : USD 55 MILLION

Manager's Overview

The US Secured Overnight Financing Rate (SOFR) and 3 month London Inter-Bank Offered Rate (LIBOR) rate rose during the period. The US Federal Reserve (Fed) continued to raise interest rates until July 2023, but subsequently kept rates unchanged until April 2024. Since September, markets were supported by the decline in inflation data, with investors anticipating an imminent cut in interest rates. However, the rates market remained volatile as investors continued to adjust expectations for the first rate cut by the US Fed, given stronger than expected US economic data and sticky inflation. In Asia, Chinese policymakers unveiled targeted macroeconomic support measures to stimulate the economy. Credit spreads continued to tighten in 2024, as consumption and tourism related activity rebounded during the Lunar New Year. Outside of China, Asian manufacturing activity remained robust in most countries except Thailand, which remained in contractionary territory over the last few months.

The fund posted positive returns during the period. From a sector perspective, the exposure to banks & brokers, quasi-sovereigns, technology & communications and consumer cyclicals added notable value. Conversely, the property sector detracted from relative returns. From an issuer perspective, SK Hynix, Fosun International and Studio City Finance were among the top contributors to performance, while Road King Infrastructure, Shimao Group and China SCE Group held back gains. On the ratings front, the exposure to all rating buckets added value.

The manager continues to prioritise liquidity, followed closely by stability in the investment process, especially in an environment where interest rate volatility and geopolitical risks remain elevated. A diversified portfolio of short-dated high-quality bonds gives the fund the ability to stay nimble. From a duration perspective, the ultra-short duration focus allows the team to benefit from the inverted US dollar yield curve, while on the credit side, a focus on high-quality names provides a good defensive mechanism.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
Expt Imp Bank of Korea 8.10% 16/10/2030 GMTN	1,822,751	3.32
IBRD 6.85% 24/04/2028	1,777,898	3.23
Hyundai Capital Am. 6.853% FRN 08/01/2027 Reg S	1,420,726	2.59
Philippine 6.375% 27/07/2030	1,156,448	2.10
Int. American Dev Bank 7.35% 06/10/2030 GMTN	1,080,604	1.97
Shinhan Card 5.50% 12/03/2029	1,077,746	1.96
Meituan 3.05% 27/04/2028	1,064,400	1.94
Network i2i 5.650% VRN (Perpetual) Reg S	1,047,053	1.91
Indonesia 10.00% 15/02/2028	1,007,981	1.83
Aust & NZ Bank 6.104% FRN 03/07/2025 Reg S	1,004,192	1.83

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
Korea	12.24
Virgin Islands (British)	9.03
Cayman Islands	8.17
Japan	7.67
Singapore	7.11
China	5.75
India	5.55
Supranational	5.20
Australia	5.05
Philippines	4.72
Netherlands	4.15
Indonesia	3.87

Total Return as at 30.04.2024**

			One Year	Five Years		Since Launch	
Share Class	Launch Date	Performance From	Share Class Cumulative	Share Class Cumulative	Share Class Annualised	Share Class Cumulative	Share Class Annualised
A-ACC Shares (USD)	30.11.2015	30.11.2015	2.0%	-8.1%	-1.7%	0.2%	-
A-HMDIST (G) Shares (AUD) (hedged)	29.01.2016	29.01.2016	1.1%	-13.4%	-2.8%	-4.0%	-0.5%
A-MCDIST (G) Shares (USD)	22.11.2016	22.11.2016	2.0%	-8.1%	-1.7%	-1.7%	-0.2%
A-MCDIST (G) Shares (HKD)	28.02.2024	28.02.2024	-	-	-	-0.3%	-
A-MINCOME (G) Shares (USD)	29.01.2016	29.01.2016	2.0%	-8.1%	-1.7%	1.7%	0.2%
A-MINCOME (G) Shares (SGD)	29.01.2016	29.01.2016	4.4%	-8.2%	-1.7%	-2.8%	-0.3%
A-MINCOME (G) Shares (USD) (hedged)	29.01.2016	29.01.2016	2.5%	-9.3%	-1.9%	-0.4%	-
A-MINCOME (G) Shares (HKD) (hedged)	29.01.2016	29.01.2016	1.5%	-11.3%	-2.4%	-4.9%	-0.6%
A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	25.07.2018	25.07.2018	0.3%	-10.7%	-2.2%	-4.2%	-0.7%
I-ACC Shares (EUR) (EUR/USD hedged)	28.07.2021	28.07.2021	0.9%	-	-	-23.1%	-9.1%
Y Shares (USD)	29.01.2016	29.01.2016	2.6%	-5.8%	-1.2%	6.0%	0.7%

**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Asian Bond Fund

FUND SIZE AS AT 30.04.2024 : USD 1,037 MILLION

Manager's Overview

US dollar denominated Asian investment grade bonds posted positive returns as credit spreads tightened during the period. At the start of the period, external demand continued to soften amid market headwinds, including a global growth slowdown, tight financial conditions and persistent geopolitical tensions. Nonetheless, from September until the end of 2023, investor sentiment improved as Chinese policymakers unveiled targeted macroeconomic support measures to stimulate the economy. Credit spreads continued to tighten in 2024 as consumption and tourism related activity rebounded during the Lunar New Year. On the policy front, the People's Bank of China (PBoC) cut key lending rates. Outside of China, Asian manufacturing activity remained robust in most countries except Thailand, which remained in contractionary territory over the last few months.

The fund underperformed the comparative index over the period. From a sector perspective, the underweight allocation to quasi-sovereigns and the marginal overweight in property names weighed on relative performance. Conversely, the overweight exposure to banks & brokers, treasury and consumer cyclicals contributed to relative returns. From an issuer perspective, the overweight allocation to ACC Technologies, Ping An Real Estate and Minejesa Capital added notable value, while the bias towards Longfor Holdings and Rkpf Overseas held back gains. On the ratings front, the allocation to all rating buckets except BBB rated bonds weighed on returns.

Asian investment grade fundamentals remain supportive, as much of the global growth remains in Asia. Within Asia, the manager is neutral on credit risk in China amid structural changes and headwinds in the Chinese economy. Outside of China, the manager is positive on South Korea and Japanese financials due to their stability and potential tailwinds from the Bank of Japan's yield curve control (YCC) adjustment. That said, the fund's positioning remains focused on yield generation with its bottom-up security selection approach. The manager continues to look for high quality and short dated issuers that generate high coupon income.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
Philippine 9.50% 02/02/2030	20,851,214	2.01
Indonesia 5.40% 15/11/2028 Reg S	17,798,851	1.72
Shinhan Bank 5.75% 15/04/2034 Reg S	17,304,113	1.67
Power Sector A&L Mgmt 7.39% 02/12/2024 Reg S	16,357,771	1.58
Philippine 10.625% 16/03/2025	15,492,463	1.49
Singapore 3.77% 31/05/2024	14,471,359	1.40
Singapore 3.80% 14/06/2024	14,449,978	1.39
Monetary Authority of Singapore 3.83% 12/07/2024	14,407,558	1.39
Pingan Real Estate Capital 2.75% 29/07/2024 EMTN	13,994,428	1.35
Korea National Oil 4.75% 03/04/2026 Reg S	13,624,270	1.31

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
Korea	16.01
Indonesia	14.42
Singapore	10.76
Virgin Islands (British)	10.34
Hong Kong SAR China	9.32
Philippines	8.15
Cayman Islands	6.00
Japan	5.21
China	5.05
India	2.55
Australia	1.95
UK	1.86

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year Share Class Cumulative	One Year Index* Cumulative	Five Years Share Class Cumulative	Five Years Index* Cumulative	Five Years Share Class Annualised	Since Launch Share Class Cumulative	Since Launch Index* Cumulative	Since Launch Share Class Annualised
A-ACC Shares (USD)	18.04.2011	18.04.2011	-0.7%	2.2%	-0.6%	8.1%	-0.1%	40.0%	55.2%	2.6%
A Shares (EUR) (hedged)	24.06.2015	24.06.2015	-2.6%	0.2%	-9.5%	-1.8%	-2.0%	-4.5%	5.6%	-0.5%
A-ACC Shares (PLN) (hedged)	09.12.2020	09.12.2020	0.3%	3.1%	-	-	-	-7.6%	0.7%	-2.3%
A-HMDIST (G) Shares (AUD) (hedged)	03.03.2016	03.03.2016	-2.2%	0.5%	-4.8%	2.7%	-1.0%	5.9%	16.9%	0.7%
A-HMDIST (G) Shares (RMB) (hedged)	16.12.2020	16.12.2020	-3.1%	-1.8%	-	-	-	-14.1%	-7.4%	-4.4%
A-MCDIST (G) Shares (USD)	22.04.2020	22.04.2020	-0.7%	2.2%	-	-	-	-3.2%	1.4%	-0.8%
A-MCDIST (G) Shares (HKD)	23.06.2021	23.06.2021	-1.1%	1.8%	-	-	-	-11.1%	-4.3%	-4.0%
A-MDIST Shares (USD)	18.04.2011	18.04.2011	-0.7%	2.2%	-0.6%	8.1%	-0.1%	40.0%	55.2%	2.6%
A-MINCOME (G) Shares (USD)	03.03.2016	03.03.2016	-0.7%	2.2%	-0.7%	8.1%	-0.1%	9.7%	21.9%	1.1%
A-MINCOME (G) Shares (HKD)	03.03.2016	03.03.2016	-1.1%	1.8%	-1.0%	7.7%	-0.2%	10.4%	22.7%	1.2%
A-MINCOME (G) Shares (SGD) (hedged)	13.06.2016	13.06.2016	-2.5%	0.4%	-3.4%	4.9%	-0.7%	1.8%	13.2%	0.2%
B-ACC Shares (USD)	07.02.2024	07.02.2024	-	-	-	-	-	-1.4%	-0.9%	-
B-MCDIST (G) Shares (USD)	07.02.2024	07.02.2024	-	-	-	-	-	-1.4%	-0.9%	-
D-ACC Shares (EUR)	13.01.2021	13.01.2021	2.3%	5.5%	-	-	-	-2.2%	8.3%	-0.7%
I-ACC Shares (USD)	30.11.2015	30.11.2015	-0.2%	2.2%	2.2%	8.1%	0.4%	16.9%	24.1%	1.9%
I-ACC Shares (EUR) (hedged)	13.05.2020	13.05.2020	-2.0%	0.2%	-	-	-	-7.7%	-6.0%	-2.0%
I-QDIST Shares (SGD) (hedged)	23.05.2018	23.05.2018	-1.8%	0.4%	-0.7%	4.9%	-0.1%	7.2%	12.0%	1.2%
W-ACC Shares (GBP)	27.07.2022	27.07.2022	0.2%	2.6%	-	-	-	-2.8%	0.2%	-1.6%
Y Shares (EUR) (hedged)	26.09.2018	26.09.2018	-2.1%	0.2%	-7.4%	-1.8%	-1.5%	-1.6%	2.6%	-0.3%
Y-ACC Shares (USD)	18.04.2011	18.04.2011	-0.3%	2.2%	1.4%	8.1%	0.3%	46.2%	55.2%	3.0%
Y-ACC Shares (CHF) (hedged)	14.10.2020	14.10.2020	-4.4%	-2.3%	-	-	-	-19.3%	-14.1%	-5.9%
Y-QDIST Shares (USD)	15.09.2015	15.09.2015	-0.3%	2.2%	1.4%	8.1%	0.3%	16.8%	25.6%	1.8%
Y-MINCOME (G) Shares (USD)	10.02.2021	10.02.2021	-0.3%	2.2%	-	-	-	-12.9%	-5.6%	-4.2%

*Comparative index: ICE BofA Asia Dollar Investment Grade Index.
Comparative index Hedged EUR: ICE BofA Asia Dollar Investment Grade Index Hedged to EUR.
Comparative index Hedged AUD: ICE BofA Asia Dollar Investment Grade Index Hedged to AUD.
Comparative index Hedged SGD: ICE BofA Asia Dollar Investment Grade Index Hedged to SGD.
Comparative index Hedged PLN: ICE BofA Asia Dollar Investment Grade Index Hedged to PLN.
Comparative index Hedged CNY: ICE BofA Asia Dollar Investment Grade Index Hedged to CNY.
Comparative index Hedged CHF: ICE BofA Asia Dollar Investment Grade Index Hedged to CHF.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Asian High Yield Fund

FUND SIZE AS AT 30.04.2024 : USD 1,609 MILLION

Manager's Overview

Asian high yield bonds posted positive returns as credit spreads tightened during the period. At the start of the period, external demand continued to soften amid market headwinds, including a global growth slowdown, tight financial conditions and persistent geopolitical tensions. Nonetheless, from September until the end of 2023, investor sentiment improved as Chinese policymakers unveiled targeted macroeconomic support measures to stimulate the economy and restore market confidence amid growing concerns over its economic recovery. China's property sector also benefited from signs of stronger support. Credit spreads continued to tighten in 2024, as markets remained resilient in China as consumption and tourism related activity surged during the Lunar New Year period. On the policy front, the People's Bank of China (PBoC) announced that it would cut its reserve ratio requirement (RRR) by 0.50 percentage points from February. The PBoC also announced a 0.25 percentage point cut to its five-year loan prime rate (LPR), the biggest cut ever since it revamped its LPR system in 2019.

The fund posted positive returns but underperformed the comparative index over the review period. From a sector perspective, the underweight allocation to government related and logistic names weighed on relative performance. In this regard, holdings in government bonds of Sri Lanka and Global Logistic held back gains. However, the exposure to banks and consumer cyclicals contributed to performance over the period. From an issuer perspective, the underweight stance in Country Garden, Agile Group Holdings and Sino China added notable value. On the ratings front, the exposure to all rating buckets except BBB and above rated bonds weighed on returns.

Asian high yield bonds have benefited from the global risk rally since late last year. Spreads have compressed and are at/below historical averages. However, the manager believes that the asset class remains attractive given its relatively stable fundamentals versus developed markets and high all-in yields. The asset class has been benefiting from a broad-based rally with a default rate (ex-China property) of less than 1% over the past two years. Thus, the manager maintained an underweight stance in Asian high yield bonds and is of the view that an overall quality bias towards BB rated bonds, coupled with selective exposure to single B and below rated bonds, would be a reasonable way to capture risk-reward going forward. That said, the fund's positioning revolves around capturing income and remains light on credit risk, while focusing on single-name selection.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
ICB China 3.20% VRN (Perpetual)	66,988,361	4.16
Melco Resorts Finance 5.375% 04/12/2029 Reg S	41,164,907	2.56
Bank of Communications 3.80% VRN (Perpetual)	34,708,256	2.16
Bangkok Bank 3.733% VRN 25/09/2034 Reg S	31,489,164	1.96
Pakistan 6.00% 08/04/2026 Reg S	30,160,811	1.87
Pakistan 6.875% 05/12/2027 Reg S	23,262,678	1.45
Standard Chartered 4.30% VRN (Perpetual) Reg S	20,947,876	1.30
Vedanta Res. Fin. II 13.875% 09/12/2028 Reg S	20,782,396	1.29
Mongolia 7.875% 05/06/2029 Reg S	19,944,273	1.24
Pakistan 7.375% 08/04/2031 Reg S	19,747,555	1.23

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
Virgin Islands (British)	13.93
Cayman Islands	13.56
UK	7.86
China	7.07
India	6.98
Sri Lanka	5.21
Pakistan	4.97
Mauritius	4.37
Singapore	4.20
Thailand	3.85
Korea	3.27
Hong Kong SAR China	2.90

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year Share Class Cumulative	One Year Index* Cumulative	Five Years Share Class Cumulative	Five Years Index* Cumulative	Five Years Share Class Annualised	Since Launch Share Class Cumulative	Since Launch Index* Cumulative	Since Launch Share Class Annualised
A-ACC Shares (USD)	02.04.2007	02.04.2007	2.5%	8.8%	-25.8%	-4.7%	-5.8%	35.2%	125.0%	1.8%
A Shares (EUR) (hedged)	10.01.2011	10.01.2011	0.7%	6.6%	-32.5%	-14.3%	-7.6%	-7.3%	26.1%	-0.6%
A Shares (RMB) (hedged)	16.10.2012	16.10.2012	-0.1%	4.5%	-25.0%	-6.0%	-5.6%	23.2%	56.6%	1.8%
A-ACC Shares (EUR)	02.04.2007	02.04.2007	5.9%	12.3%	-22.3%	-0.2%	-4.9%	64.0%	181.5%	2.9%
A-ACC Shares (SEK) (hedged)	06.12.2010	06.12.2010	0.6%	6.3%	-31.8%	-13.8%	-7.4%	-0.9%	33.8%	-0.1%
A-HMDIST (G) Shares (AUD) (hedged)	09.04.2014	09.04.2014	1.2%	6.9%	-29.2%	-26.7%	-6.7%	-2.7%	5.9%	-0.3%
A-MDIST Shares (USD)	02.04.2007	02.04.2007	2.5%	8.8%	-25.8%	-4.7%	-5.8%	35.2%	125.0%	1.8%
A-MDIST Shares (HKD)	18.08.2010	18.08.2010	2.1%	8.4%	-26.1%	-5.0%	-5.9%	19.7%	67.2%	1.3%
A-MDIST Shares (JPY) (hedged)	10.04.2012	10.04.2012	-3.4%	2.6%	-35.2%	-18.4%	-8.3%	-8.4%	20.4%	-0.7%
A-MDIST Shares (SGD) (hedged)	28.01.2010	28.01.2010	0.8%	6.9%	-28.0%	-8.4%	-6.4%	12.0%	58.5%	0.8%
A-MINCOME Shares (USD)	13.04.2011	13.04.2011	2.5%	8.8%	-25.8%	-4.7%	-5.8%	9.4%	52.7%	0.7%
A-MINCOME (G) Shares (USD)	18.06.2013	18.06.2013	2.5%	8.8%	-25.8%	-4.7%	-5.8%	0.9%	32.1%	0.1%
A-MINCOME (G) Shares (HKD)	26.04.2023	26.04.2023	2.1%	8.4%	-	-	-	2.3%	8.5%	2.2%
A-MINCOME (G) Shares (SGD) (hedged)	03.06.2015	03.06.2015	0.7%	6.9%	-28.1%	-8.4%	-6.4%	-12.1%	13.2%	-1.4%
B-ACC Shares (USD)	07.02.2024	07.02.2024	-	-	-	-	-	2.1%	3.2%	-
B-MINCOME (G) Shares (USD)	07.02.2024	07.02.2024	-	-	-	-	-	2.1%	3.2%	-
E-MDIST Shares (EUR) (hedged)	07.05.2013	07.05.2013	0.1%	6.6%	-34.1%	-14.3%	-8.0%	-22.2%	6.2%	-2.3%
I-ACC Shares (USD)	30.11.2015	30.11.2015	3.2%	8.8%	-23.3%	-4.7%	-5.2%	-4.0%	20.7%	-0.5%
I-MDIST Shares (USD)	03.06.2015	03.06.2015	3.2%	8.8%	-23.3%	-4.7%	-5.2%	-3.3%	18.6%	-0.4%

*Comparative index: BofA Merrill Lynch Asian Dollar Corporate High Yield to 30.09.2009; BofA ML Asian Dollar High Yield Corporate Constrained Index to 29.04.2011; ICE BofA Q490 Custom Index to 13.07.2022; thereafter J.P. Morgan Asia Credit Index Non-Investment Grade.
Comparative index Hedged EUR: BofA ML Asian Dollar High Yield Corporate Constrained Index Hedged to EUR to 29.04.2011; BofA ML Asian Dollar High Yield Corporate Constrained Blended Index Hedged to EUR to 13.07.2022; thereafter J.P.Morgan Asia Credit Non-Investment Grade Index Hedged to EUR.
Comparative index Hedged RMB: BofA ML Asian Dollar High Yield Corporate Constrained Blended Index Hedged to CNY to 13.07.2022; thereafter J.P. Morgan Asia Credit Non-Investment Grade Index Hedged to CNY/RMB.
Comparative index Hedged SEK: BofA ML Asian Dollar High Yield Corporate Constrained Index Hedged to SEK to 29.04.2011; BofA ML Asian Dollar High Yield Corporate Constrained Blended Index Hedged to SEK to 13.07.2022; thereafter J.P. Morgan Asia Credit Non-Investment Grade Index Hedged to SEK.
Comparative index Hedged AUD: BofA ML Asian Dollar High Yield Corporate Constrained Blended Index Hedged to AUD to 13.07.2022; thereafter J.P. Morgan Asia Credit Non-Investment Grade Index Hedged to AUD.
Comparative index Hedged JPY: BofA ML Asian Dollar High Yield Corporate Constrained Blended Index Hedged to JPY to 13.07.2022; thereafter J.P. Morgan Asia Credit Non-Investment Grade Index Hedged to JPY.
Comparative index Hedged SGD: BofA ML Asian Dollar High Yield Corporate Index to 31.08.2009; BofA ML Asian Dollar High Yield Corporate Constrained Index to 15.10.2010; BofA ML Asian Dollar High Yield Corporate Constrained Index Hedged to SGD to 29.04.2015; thereafter BofA ML Asian Dollar High Yield Corporate Constrained Blended Index Hedged to SGD to 09.01.2020; ICE BofA Asian Dollar High Yield Corporate Constrained Blended Index Hedged to SGD to 13.07.2022; thereafter J.P. Morgan Asia Credit Non-Investment Grade Index Hedged to SGD.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Asian High Yield Fund

Total Return as at 30.04.2024**			One Year		Five Years			Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Index* Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
Y Shares (EUR) (hedged)	10.01.2011	10.01.2011	1.1%	6.6%	-30.7%	-14.3%	-7.1%	-0.8%	26.1%	-0.1%
Y-ACC Shares (USD)	21.07.2008	21.07.2008	3.0%	8.8%	-24.0%	-4.7%	-5.3%	54.8%	127.9%	2.8%
Y-ACC Shares (EUR)	07.08.2015	07.08.2015	6.4%	12.3%	-20.4%	-0.2%	-4.5%	-1.8%	22.3%	-0.2%
Y-ACC Shares (SGD) (hedged)	09.04.2014	09.04.2014	1.3%	6.9%	-26.7%	-8.7%	-6.0%	7.7%	32.1%	0.7%
Y-MDIST Shares (USD)	20.08.2015	20.08.2015	3.0%	8.8%	-24.0%	-4.7%	-5.3%	-2.7%	21.4%	-0.3%
Y-MDIST Shares (HKD)	20.08.2015	20.08.2015	2.6%	8.4%	-24.2%	-5.0%	-5.4%	-1.9%	22.5%	-0.2%
Y-MDIST Shares (SGD) (hedged)	20.08.2015	20.08.2015	1.3%	6.9%	-26.6%	-8.7%	-6.0%	-9.1%	12.8%	-1.1%
Y-MINCOME Shares (USD)	15.09.2015	15.09.2015	3.0%	8.8%	-24.0%	-4.7%	-5.3%	-1.6%	23.9%	-0.2%

*Comparative index: BofA Merrill Lynch Asian Dollar Corporate High Yield to 30.09.2009; BofA ML Asian Dollar High Yield Corporate Constrained Index to 29.04.2011; ICE BofA Q490 Custom Index to 13.07.2022; thereafter J.P. Morgan Asia Credit Index Non-Investment Grade.
Comparative index Hedged EUR: BofA ML Asian Dollar High Yield Corporate Constrained Index Hedged to EUR to 29.04.2011; BofA ML Asian Dollar High Yield Corporate Constrained Blended Index Hedged to EUR to 13.07.2022; thereafter J.P.Morgan Asia Credit Non-Investment Grade Index Hedged to EUR.
Comparative index Hedged RMB: BofA ML Asian Dollar High Yield Corporate Constrained Blended Index Hedged to CNY to 13.07.2022; thereafter J.P. Morgan Asia Credit Non-Investment Grade Index Hedged to CNY/RMB.
Comparative index Hedged SEK: BofA ML Asian Dollar High Yield Corporate Constrained Index Hedged to SEK to 29.04.2011; BofA ML Asian Dollar High Yield Corporate Constrained Blended Index Hedged to SEK to 13.07.2022; thereafter J.P. Morgan Asia Credit Non-Investment Grade Index Hedged to SEK.
Comparative index Hedged AUD: BofA ML Asian Dollar High Yield Corporate Constrained Blended Index Hedged to AUD to 13.07.2022; thereafter J.P. Morgan Asia Credit Non-Investment Grade Index Hedged to AUD.
Comparative index Hedged JPY: BofA ML Asian Dollar High Yield Corporate Constrained Blended Index Hedged to JPY to 13.07.2022; thereafter J.P. Morgan Asia Credit Non-Investment Grade Index Hedged to JPY.
Comparative index Hedged SGD: BofA ML Asian Dollar High Yield Corporate Index to 31.08.2009; BofA ML Asian Dollar High Yield Corporate Constrained Index to 15.10.2010; BofA ML Asian Dollar High Yield Corporate Constrained Index Hedged to SGD to 29.04.2015; thereafter BofA ML Asian Dollar High Yield Corporate Constrained Blended Index Hedged to SGD to 09.01.2020; ICE BofA Asian Dollar High Yield Corporate Constrained Blended Index Hedged to SGD to 13.07.2022; thereafter J.P. Morgan Asia Credit Non-Investment Grade Index Hedged to SGD.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

China High Yield Fund

FUND SIZE AS AT 30.04.2024 : USD 700 MILLION

Manager's Overview

Chinese high yield bonds posted negative returns while credit spreads tightened during the period. At the start of the period, external demand continued to soften amid market headwinds, including a global growth slowdown, tight financial conditions and persistent geopolitical tensions. Nonetheless, from September until the end of 2023, investor sentiment improved as Chinese policymakers unveiled targeted macroeconomic support measures to stimulate the economy and restore market confidence amid growing concerns over its economic recovery. China's property sector also benefited from signs of stronger support. Credit spreads continued to tighten in 2024, as markets remained resilient in China, supported by the surge in consumption and tourism related activity during the Lunar New Year period. On the policy front, the People's Bank of China (PBoC) announced that it would cut its reserve ratio requirement (RRR) by 0.50 percentage points from February. The PBoC also announced a 0.25 percentage point cut to its five-year loan prime rate (LPR), the biggest cut ever since it revamped its LPR system in 2019.

The fund posted negative returns but outperformed the comparative index over the review period. The fund's credit strategy contributed to returns, while term structure positioning and yields held back gains. From a sector perspective, an underweight stance in property, banks and government related sectors were the key contributors to relative performance. In this regard, the underweight allocation to Country Garden, Sino China and Road King added notable value. However, the overweight exposure to some property names such as New World Development, KWG Group and Future Land detracted significantly from returns. Moreover, the underweight stance in Fosun International held back relative gains. On the ratings front, the exposure to all rating buckets except BB rated bonds contributed to performance.

Chinese high yield bonds have benefited from the global risk rally since late last year. Spreads have compressed and are at/below historical averages. However, the manager believes that the asset class remains attractive given its relatively stable fundamentals versus developed markets and high all-in yields. The asset class has been benefiting from a broad-based rally with a default rate (ex-China property) of less than 1% over the past two years. Thus, the manager maintained an underweight stance in Chinese high yield bonds and is of the view that an overall quality bias towards BB rated bonds, coupled with selective exposure to single B and below rated bonds, would be a reasonable way to capture risk-reward going forward. That said, the fund's positioning revolves around capturing income and remains light on credit risk, while focusing on single-name selection.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
ENN Clean Energy 3.375% 12/05/2026 Reg S	36,834,481	5.26
Bank of Communications 3.80% VRN (Perpetual)	36,213,512	5.17
ICB China 3.20% VRN (Perpetual)	36,143,010	5.16
West China Cement 4.95% 08/07/2026	23,406,366	3.34
Bank of China 3.60% VRN (Perpetual)	22,545,811	3.22
China Shenhua Overseas Cap. 3.875% 20/01/2025	18,568,353	2.65
Lenovo Group 5.875% 24/04/2025 EMTN	18,520,806	2.64
Longfor Group Holdings 3.95% 16/09/2029	18,220,259	2.60
Chong Hing Bank 5.70% VRN (Perpetual) EMTN	17,003,357	2.43
Studio City Finance 5.00% 15/01/2029 Reg S	16,090,200	2.30

SECTOR BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
Financials	32.41
Consumer Discretionary	19.32
Real Estate	15.77
Materials	8.61
Open Ended Fund	5.64
Energy	3.45
Information Technology	3.13
Utilities	3.11
Communication Services	2.05
Consumer Staples	0.56
Government	0.40
Industrials	0.01

Total Return as at 30.04.2024**			One Year		Five Years			Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Index* Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
A-ACC Shares (USD)	30.11.2015	30.11.2015	-2.3%	-11.0%	-33.9%	-56.6%	-7.9%	-17.6%	-45.3%	-2.3%
A-ACC Shares (EUR) (EUR/USD hedged)	14.08.2019	14.08.2019	-4.0%	-8.1%	-	-	-	-39.3%	-55.0%	-10.0%
A-HMDIST (G) Shares (AUD) (hedged)	29.01.2016	29.01.2016	-3.5%	-12.8%	-37.1%	-60.5%	-8.9%	-21.0%	-48.9%	-2.8%
A-MINCOME (G) Shares (USD) (hedged)	29.01.2016	29.01.2016	-2.3%	-11.0%	-34.0%	-56.6%	-8.0%	-17.9%	-44.5%	-2.4%
A-MINCOME (G) Shares (HKD) (hedged)	29.01.2016	29.01.2016	-3.3%	-11.8%	-35.4%	-57.6%	-8.4%	-21.5%	-47.0%	-2.9%
A-MINCOME (G) Shares (SGD) (hedged)	29.01.2016	29.01.2016	-3.9%	-12.7%	-36.0%	-58.7%	-8.5%	-21.5%	-47.8%	-2.9%
A-MINCOME (G) Shares (EUR) (EUR/USD hedged)	14.08.2019	14.08.2019	-4.0%	-8.1%	-	-	-	-39.3%	-55.0%	-10.1%
A-MINCOME (G) Shares (RMB) (RMB/USD hedged)	14.08.2019	14.08.2019	-4.6%	-7.0%	-	-	-	-33.1%	-55.5%	-8.2%
I-ACC Shares (USD)	24.03.2021	24.03.2021	-1.5%	-11.0%	-	-	-	-39.4%	-62.0%	-14.9%
W-MINCOME (G) Shares (GBP) (hedged)	10.06.2020	10.06.2020	-1.9%	-11.7%	-	-	-	-34.7%	-60.7%	-10.4%
Y Shares (USD)	29.01.2016	29.01.2016	-1.7%	-11.0%	-31.7%	-56.6%	-7.3%	-13.1%	-44.5%	-1.7%

*Comparative index: ICE BofA Asian Dollar High Yield Corporate China Issuers.
Comparative index Hedged AUD: ICE BofA Asian Dollar High Yield Corporate China Issuers Hedged to AUD
Comparative index Hedged GBP: ICE BofA Asian Dollar High Yield Corporate China Issuers Hedged to GBP.
Comparative index Hedged HKD: ICE BofA Asian Dollar High Yield Corporate China Issuers Hedged to HKD.
Comparative index Hedged SGD: ICE BofA Asian Dollar High Yield Corporate China Issuers Hedged to SGD.
Comparative index Hedged USD: ICE BofA Asian Dollar High Yield Corporate China Issuers Hedged to USD.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

China RMB Bond Fund 8

FUND SIZE AS AT 30.04.2024 : CNY 1,574 MILLION

Manager's Overview

Offshore renminbi investment grade bonds (Dim Sum) generated positive returns, supported by high coupon income. US Treasury yields rose as inflation remained elevated and central banks maintained their restrictive monetary policies. Chinese onshore yields fell across the curve as the People's Bank of China (PBOC) continued to ease its monetary policy. US dollar denominated Chinese high yield bonds posted negative returns, while US dollar denominated Chinese investment grade bonds performed positively, driven by narrower credit spreads. Sentiment around the Chinese property sector remained weak, as supportive policy measures failed to shore up weak demand. On the economic front, China's annualised GDP for the first quarter of 2024 was stronger-than-expected at 5.3%, due to strong performances in the industrials and services sectors.

The fund generated positive returns over the period. High coupon income supported performance. Conversely, the credit component and overall term structure positioning, particularly for US dollar denominated bonds, weighed on returns. Encouragingly, the positioning in renminbi offshore duration aided performance. At a sector level, the allocation to property and other financials held back gains, while quasi/sovereigns, bank and brokers added value. At an issuer level, holdings in Dah Sing Bank and United Overseas Bank supported returns, while the exposure to China SCE Property Holdings hampered performance.

The fund focuses on three main markets, including renminbi-denominated markets, whether onshore or offshore, to provide stable carry to anchor returns; and US dollar-denominated markets to provide tactical trading opportunities given heightened volatility. The managers believe that Chinese government bonds yields are likely to remain steady and eventually decline as a challenging economic recovery would lead to bets on further monetary easing. Consequently, they have a long renminbi duration position and increased the exposure to align the strategy towards a renminbi denominated bond focused product.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (CNY)	Net Assets (%)
China 2.89% 18/11/2031	100,240,622	6.37
China 2.75% 17/02/2032	99,310,266	6.31
China Development Bank 3.41% 07/06/2031	72,237,163	4.59
Standard Chartered 4.35% 18/03/2026 EMTN	60,621,811	3.85
China 2.80% 24/03/2029	54,694,125	3.48
China 3.32% 15/04/2052	54,675,784	3.47
Export-Import Bk Ind/Ldn 3.45% 25/06/2026 EMTN	49,940,000	3.17
United Overseas Bank 4.50% 06/04/2032 GMTN	46,822,500	2.98
China 2.28% 25/03/2031	43,476,631	2.76
Hyundai Capital Services 3.20% 11/08/2024 GMTN	32,958,958	2.09

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
China	43.63
Hong Kong SAR China	9.19
Virgin Islands (British)	7.46
UK	5.76
Cayman Islands	5.11
United Arab Emirates	5.02
Singapore	4.34
USA	3.23
Australia	3.20
India	3.17
Korea	2.09
Canada	1.28

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year: Share Class Cumulative	Five Years: Share Class Cumulative	Five Years: Share Class Annualised	Since Launch: Share Class Cumulative	Since Launch: Share Class Annualised
A-ACC Shares (RMB)	08.12.2011	08.12.2011	2.6%	6.2%	1.2%	41.1%	2.8%
A-ACC Shares (EUR)	18.06.2012	18.06.2012	1.2%	3.4%	0.7%	41.6%	3.0%
A-ACC Shares (HUF)	11.08.2021	11.08.2021	6.2%	-	-	4.9%	1.8%
A-ACC Shares (USD)	07.05.2014	07.05.2014	-2.1%	-1.3%	-0.3%	11.3%	1.1%
A-MCDIST (G) Shares (RMB)	09.02.2022	09.02.2022	2.6%	-	-	-1.4%	-0.6%
A-MCDIST (G) Shares (HKD)	11.08.2021	11.08.2021	-2.5%	-	-	-13.3%	-5.1%
A-MCDIST (G) Shares (USD)	11.08.2021	11.08.2021	-2.2%	-	-	-13.9%	-5.3%
A-MINCOME (G) Shares (RMB)	24.03.2021	24.03.2021	2.6%	-	-	-1.5%	-0.5%
A-MINCOME (G) Shares (AUD)	28.07.2021	28.07.2021	-0.2%	-	-	-1.6%	-0.6%
A-MINCOME (G) Shares (HKD)	28.07.2021	28.07.2021	-2.5%	-	-	-12.5%	-4.7%
A-MINCOME (G) Shares (USD)	24.03.2021	24.03.2021	-2.1%	-	-	-11.7%	-3.9%
A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	28.03.2018	28.03.2018	3.3%	1.6%	0.3%	-0.4%	-0.1%
E-ACC Shares (EUR)	18.06.2012	18.06.2012	0.6%	0.9%	0.2%	33.3%	2.5%
I-ACC Shares (EUR)	07.08.2015	07.08.2015	1.7%	6.4%	1.3%	14.2%	1.5%
I-ACC Shares (USD)	09.12.2020	09.12.2020	-1.5%	-	-	-8.9%	-2.7%
I-QDIST Shares (EUR)	10.03.2021	10.03.2021	1.7%	-	-	1.5%	0.5%
I-QDIST Shares (GBP)	10.03.2021	10.03.2021	-1.0%	-	-	-0.3%	-0.1%
I-QDIST Shares (USD)	29.03.2016	29.03.2016	-1.5%	1.7%	0.3%	13.8%	1.6%
W-ACC Shares (GBP)	24.06.2015	24.06.2015	-1.2%	4.7%	0.9%	37.4%	3.6%
Y-ACC Shares (EUR)	18.06.2012	18.06.2012	1.6%	5.5%	1.1%	48.2%	3.4%
Y-ACC Shares (USD)	07.05.2014	07.05.2014	-1.3%	1.1%	0.2%	16.3%	1.5%
Y-MINCOME (G) Shares (RMB)	11.04.2018	11.04.2018	3.0%	11.2%	2.1%	18.3%	2.8%
Y-MINCOME (G) Shares (USD)	14.04.2021	14.04.2021	-1.7%	-	-	-10.6%	-3.6%
Y-ACC Shares (EUR) (EUR/USD hedged)	23.03.2022	23.03.2022	3.6%	-	-	-9.1%	-4.4%

**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Emerging Market Corporate Debt Fund [8]

FUND SIZE AS AT 30.04.2024 : USD 69 MILLION

Manager's Overview

Emerging market bonds posted positive returns over the period, with hard currency sovereigns outperforming hard currency corporates and local currency bonds. Within hard currency bonds, tighter credit spreads were a key driver of returns, but some of these gains were offset by higher US Treasury yields. Credit spreads tightened as sentiment improved towards the end of 2023, with high yield bonds outperforming investment grade bonds. Within hard currency sovereigns, Pakistan, Venezuela and Argentina were among the best performers, while Panama, Uruguay and Chile were among the notable laggards. Pakistan reached a staff-level agreement with the International Monetary Fund (IMF) and unlocked a $1.1 million tranche out of the $3 billion bailout package. Meanwhile, local currency bond returns were driven by positive currency moves, coupled with lower local yields.

The fund posted positive returns but underperformed the comparative index over the review period. Credit positioning detracted from relative performance, while yields added value. At a country level, China was a key detractor from relative returns while Colombia supported performance. Meanwhile, overweight positions in Chinese property names held back gains, while the bias towards Columbian utility name EnfraGen added value.

The managers have an underweight stance in investment grade debt and are cautious on highly levered parts of the universe, resulting in an underweight credit beta position. The uncertainty over the timing of monetary policy changes is likely to weigh on global growth as the year progresses. Given that emerging market debt is sensitive to global growth, the managers remain strategically cautious and could reduce credit exposure further. At a country level, key overweights are in Colombia, Russia and Mexico, while the fund is underweight in Brazil, India and Turkey.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
Comision Federal de Electric 5.00% 30/07/2049 EMTN	1,918,800	2.76
DBS Group Holdings 1.194% 15/03/2027 Reg S	1,631,617	2.35
OCBC 4.25% 19/06/2024 Reg S	1,496,362	2.15
SingTel Group Treasury Pte 3.25% 30/06/2025 EMTN	1,461,961	2.10
DBS 1.169% 22/11/2024 Reg S	1,461,524	2.10
Bangkok Bank (HK) 4.30% 15/06/2027 Reg S	1,445,424	2.08
Hongkong Electric Fin. 2.875% 03/05/2026 EMTN	1,423,998	2.05
Ecopetrol 4.625% 02/11/2031	1,412,866	2.03
Freeport Indonesia 4.763% 14/04/2027 Reg S	1,206,516	1.74
SMTB 5.35% 07/03/2034 Reg S	987,269	1.42

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
Singapore	11.13
Korea	9.84
Ireland	9.75
Cayman Islands	8.14
UK	6.46
Virgin Islands (British)	6.23
Mexico	5.89
USA	4.22
Peru	3.74
Colombia	3.57
Japan	3.38
Philippines	2.92

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year Share Class Cumulative	One Year Index* Cumulative	Five Years Share Class Cumulative	Five Years Index* Cumulative	Five Years Share Class Annualised	Since Launch Share Class Cumulative	Since Launch Index* Cumulative	Since Launch Share Class Annualised
A-ACC Shares (USD)	20.03.2013	20.03.2013	1.8%	7.3%	-0.9%	12.0%	-0.2%	26.9%	44.7%	2.2%
A-ACC Shares (EUR) (hedged)	20.03.2013	20.03.2013	-	5.2%	-9.7%	1.7%	-2.0%	6.2%	21.1%	0.5%
A-HMDIST (G) Shares (AUD) (hedged)	15.09.2015	15.09.2015	0.4%	5.6%	-5.6%	5.3%	-1.1%	16.9%	31.3%	1.8%
A-MDIST Shares (USD)	20.03.2013	20.03.2013	1.8%	7.3%	-0.9%	12.0%	-0.2%	26.9%	44.7%	2.2%
A-MDIST Shares (EUR) (hedged)	20.03.2013	20.03.2013	-	5.2%	-9.7%	1.7%	-2.0%	6.5%	21.1%	0.6%
A-MINCOME (G) Shares (USD)	15.09.2015	15.09.2015	1.8%	7.3%	-1.0%	12.0%	-0.2%	20.4%	37.5%	2.2%
A-MINCOME (G) Shares (HKD)	15.09.2015	15.09.2015	1.5%	7.3%	-1.3%	12.0%	-0.3%	21.6%	37.5%	2.3%
E-MDIST Shares (USD)	12.01.2015	12.01.2015	1.4%	7.3%	-2.9%	12.0%	-0.6%	18.0%	40.0%	1.8%
E-MDIST Shares (EUR) (hedged)	20.03.2013	20.03.2013	-0.4%	5.2%	-11.4%	1.7%	-2.4%	1.9%	21.1%	0.2%
I Shares (USD)	20.03.2013	20.03.2013	2.8%	7.3%	3.7%	12.0%	0.7%	40.0%	44.7%	3.1%
X-ACC Shares (EUR) (hedged)	09.03.2022	09.03.2022	1.6%	5.2%	-	-	-	-2.6%	1.0%	-1.2%
Y-ACC Shares (USD)	20.03.2013	20.03.2013	2.6%	7.3%	2.6%	12.0%	0.5%	36.6%	44.7%	2.8%
Y-QDIST Shares (EUR) (hedged)	20.03.2013	20.03.2013	0.7%	5.2%	-6.6%	1.7%	-1.4%	14.1%	21.1%	1.2%

*Comparative index: JP Morgan Corporate Emerging Market Bond Index Broad Diversified.
Comparative index Hedged EUR: JP Morgan Corporate Emerging Market Bond Index Broad Diversified Hedged to EUR.
Comparative index Hedged AUD: JP Morgan Corporate Emerging Market Bond Index Broad Diversified Hedged to AUD.
Comparative index Hedged HKD: JP Morgan Corporate Emerging Market Bond Index Broad Diversified Hedged to HKD.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Emerging Market Debt Fund [8]

FUND SIZE AS AT 30.04.2024 : USD 679 MILLION

Manager's Overview

Emerging market bonds posted positive returns over the period, with hard currency sovereigns outperforming hard currency corporates and local currency bonds. Within hard currency bonds, tighter credit spreads were a key driver of returns, but some of these gains were offset by higher US Treasury yields. Credit spreads tightened as sentiment improved towards the end of 2023, with high yield bonds outperforming investment grade bonds. Within hard currency sovereigns, Pakistan, Venezuela and Argentina were among the best performers, while Panama, Uruguay and Chile were among the notable laggards. Pakistan reached a staff-level agreement with the International Monetary Fund (IMF) and unlocked a $1.1 million tranche out of the $3 billion bailout package. Meanwhile, local currency bond returns were driven by positive currency moves, coupled with lower local yields.

The fund posted positive returns but underperformed the comparative index over the period. Term structure positioning detracted from returns, while credit positioning added value. At a country level, China and Oman were the key detractors from performance, while Mexico and Ukraine enhanced gains. An overweight position in sovereign bonds of Ukraine added value, while the exposure to Chinese high yield property names weighed on returns.

The managers currently maintain an overweight credit beta position in emerging market hard currency debt but have been reducing the exposure to the asset class. The managers still have conviction in the high yield/investment grade compression trade, where the distressed part of the index has continued to outperform amid some fundamental developments, including debt restructuring, greater access to the market, and announcements of IMF support. The virtuous circle of multilateral support and market access can keep turning for now, and good fundamentals may help to weather a broader risk-off period. At a country level, some of the largest overweights are in Mexico, Egypt and Panama, while the fund is underweight in Indonesia, Ukraine and Oman.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
Comision Federal de Electric 5.00% 30/07/2049 EMTN	35,355,667	5.21
Saudi Arabia 5.50% 25/10/2032 Reg S	14,386,186	2.12
Gaci First Investment 4.875% 14/02/2035	12,402,924	1.83
Peru 3.00% 15/01/2034	11,429,625	1.68
Panama 3.875% 17/03/2028	10,110,613	1.49
Egypt 7.30% 30/09/2033 Reg S	9,005,811	1.33
Saudi Arabia 4.75% 18/01/2028 Reg S	8,946,310	1.32
Ecuador 3.50% 31/07/2035 Reg S	8,780,901	1.29
Turkey 9.125% 13/07/2030	8,081,396	1.19
South Africa 7.30% 20/04/2052	8,077,437	1.19

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
Mexico	8.13
Saudi Arabia	6.45
Turkey	5.55
Ireland	4.86
Panama	4.54
Egypt	4.15
Cayman Islands	3.27
Hungary	3.09
Uzbekistan	2.98
Dominican Republic	2.96
Chile	2.93
Nigeria	2.86

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year Share Class Cumulative	One Year Index* Cumulative	Five Years Share Class Cumulative	Five Years Index* Cumulative	Five Years Share Class Annualised	Since Launch Share Class Cumulative	Since Launch Index* Cumulative	Since Launch Share Class Annualised
A Shares (USD)	23.01.2006	23.01.2006	6.3%	8.4%	-12.5%	1.2%	-2.6%	84.7%	138.6%	3.4%
A Shares (EUR)	23.01.2006	23.01.2006	9.8%	11.9%	-8.4%	6.1%	-1.7%	112.0%	174.1%	4.2%
A Shares (EUR) (hedged)	18.05.2017	18.05.2017	4.3%	6.1%	-20.9%	-9.0%	-4.6%	-21.8%	-7.2%	-3.5%
A-ACC Shares (USD)	23.01.2006	23.01.2006	6.3%	8.4%	-12.6%	1.2%	-2.7%	84.2%	138.6%	3.4%
A-ACC Shares (EUR)	23.01.2006	23.01.2006	9.8%	11.9%	-8.4%	6.1%	-1.7%	113.7%	174.1%	4.2%
A-ACC Shares (EUR) (hedged)	30.06.2010	30.06.2010	4.2%	6.1%	-21.0%	-9.0%	-4.6%	10.9%	40.9%	0.8%
A-ACC Shares (HUF) (hedged)	05.10.2015	05.10.2015	13.5%	15.4%	-0.1%	13.8%	-	13.8%	34.7%	1.5%
A-ACC Shares (SEK) (hedged)	06.12.2010	06.12.2010	4.2%	5.8%	-20.5%	-8.6%	-4.5%	7.2%	35.9%	0.5%
A-HMDIST (G) Shares (PLN) (hedged)	11.10.2017	11.10.2017	7.3%	9.0%	-9.1%	3.4%	-1.9%	-8.3%	5.8%	-1.3%
A-MCDIST (G) Shares (USD)	22.04.2020	22.04.2020	6.3%	8.4%	-	-	-	1.5%	8.4%	0.4%
A-MDIST Shares (USD)	23.01.2006	23.01.2006	6.3%	8.4%	-12.6%	1.2%	-2.7%	84.4%	138.6%	3.4%
A-MDIST Shares (EUR)	23.01.2006	23.01.2006	9.8%	11.9%	-8.4%	6.1%	-1.7%	111.9%	174.1%	4.2%
A-MDIST Shares (AUD) (hedged)	18.09.2013	18.09.2013	4.7%	6.4%	-17.3%	-6.3%	-3.7%	13.8%	32.3%	1.2%
A-MINCOME (G) Shares (USD)	18.06.2013	18.06.2013	6.3%	8.4%	-12.6%	1.2%	-2.7%	10.3%	33.3%	0.9%
B-ACC Shares (USD)	14.12.2022	14.12.2022	5.2%	8.4%	-	-	-	5.1%	9.0%	3.7%
B-MCDIST (G) Shares (USD)	14.12.2022	14.12.2022	5.2%	8.4%	-	-	-	5.1%	9.0%	3.7%
E-ACC Shares (EUR)	23.01.2006	23.01.2006	9.4%	11.9%	-10.1%	6.1%	-2.1%	97.6%	174.1%	3.8%
E-ACC Shares (EUR) (hedged)	10.06.2020	10.06.2020	3.8%	6.1%	-	-	-	-20.6%	-9.9%	-5.8%
E-MDIST Shares (EUR) (hedged)	19.12.2011	19.12.2011	3.9%	6.1%	-22.5%	-9.0%	-5.0%	-2.5%	23.4%	-0.2%
I-ACC Shares (USD)	18.02.2016	18.02.2016	7.2%	8.4%	-8.7%	1.2%	-1.8%	13.2%	25.7%	1.5%
I-ACC Shares (EUR) (hedged)	15.05.2019	15.05.2019	5.3%	6.1%	-	-	-	-17.2%	-8.8%	-3.7%
W-ACC Shares (GBP)	24.06.2015	24.06.2015	7.6%	8.8%	-5.8%	5.4%	-1.2%	36.2%	57.0%	3.5%

*Comparative index: JP Morgan Emerging Markets Bond Index Global to 31.03.2016; thereafter JP Morgan Emerging Markets Bond Index Global Divers.
Comparative index Hedged EUR: JP Morgan Emerging Markets Bond Index Global Hedged to EUR to 31.03.2016; thereafter JP Morgan Emerging Markets Bond Index Global Divers Hedged to EUR.
Comparative index Hedged HUF: JP Morgan Emerging Markets Bond Index Global Hedged to HUF to 31.03.2016; thereafter JP Morgan Emerging Markets Bond Index Global Divers Hedged to HUF.
Comparative index Hedged SEK: JP Morgan Emerging Markets Bond Index Global Hedged to SEK to 31.03.2016; thereafter JP Morgan Emerging Markets Bond Index Global Divers Hedged to SEK.
Comparative index Hedged PLN: JP Morgan Emerging Markets Bond Index Global Hedged to PLN to 31.03.2016; thereafter JP Morgan Emerging Markets Bond Index Global Divers Hedged to PLN.
Comparative index Hedged AUD: JP Morgan Emerging Markets Bond Index Global Hedged to AUD to 31.03.2016; thereafter JP Morgan Emerging Markets Bond Index Global Divers Hedged to AUD.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Emerging Market Debt Fund [8]

Total Return as at 30.04.2024**			One Year		Five Years			Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Index* Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
X-ACC Shares (USD)	25.07.2018	25.07.2018	7.9%	8.4%	-6.6%	1.2%	-1.3%	-1.0%	7.3%	-0.2%
Y-ACC Shares (USD)	23.01.2006	23.01.2006	7.1%	8.4%	-9.4%	1.2%	-2.0%	110.6%	138.6%	4.2%
Y-ACC Shares (EUR)	08.10.2014	08.10.2014	10.6%	11.9%	-5.1%	6.1%	-1.0%	29.7%	48.6%	2.8%
Y-ACC Shares (EUR) (hedged)	12.01.2015	12.01.2015	4.5%	6.1%	-18.4%	-9.0%	-4.0%	-6.7%	7.3%	-0.7%
Y-MINCOME (G) Shares (USD)	24.11.2021	24.11.2021	7.0%	8.4%	-	-	-	-19.0%	-7.8%	-8.3%
Y-QDIST Shares (EUR) (hedged)	07.11.2012	07.11.2012	5.0%	6.1%	-18.2%	-9.0%	-3.9%	-5.6%	5.8%	-0.5%

*Comparative index: JP Morgan Emerging Markets Bond Index Global to 31.03.2016; thereafter JP Morgan Emerging Markets Bond Index Global Divers.
Comparative index Hedged EUR: JP Morgan Emerging Markets Bond Index Global Hedged to EUR to 31.03.2016; thereafter JP Morgan Emerging Markets Bond Index Global Divers Hedged to EUR.
Comparative index Hedged HUF: JP Morgan Emerging Markets Bond Index Global Hedged to HUF to 31.03.2016; thereafter JP Morgan Emerging Markets Bond Index Global Divers Hedged to HUF.
Comparative index Hedged SEK: JP Morgan Emerging Markets Bond Index Global Hedged to SEK to 31.03.2016; thereafter JP Morgan Emerging Markets Bond Index Global Divers Hedged to SEK.
Comparative index Hedged PLN: JP Morgan Emerging Markets Bond Index Global Hedged to PLN to 31.03.2016; thereafter JP Morgan Emerging Markets Bond Index Global Divers Hedged to PLN.
Comparative index Hedged AUD: JP Morgan Emerging Markets Bond Index Global Hedged to AUD to 31.03.2016; thereafter JP Morgan Emerging Markets Bond Index Global Divers Hedged to AUD.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

Emerging Market Local Currency Debt Fund [4,8]

FUND SIZE AS AT 30.04.2024 : USD 158 MILLION

Manager's Overview

Emerging market bonds posted positive returns over the period, with hard currency sovereigns outperforming hard currency corporates and local currency bonds. Within hard currency bonds, tighter credit spreads were a key driver of returns, but some of these gains were offset by higher US Treasury yields. Credit spreads tightened as sentiment improved towards the end of 2023, with high yield bonds outperforming investment grade bonds. Within hard currency sovereigns, Pakistan, Venezuela and Argentina were among the best performers, while Panama, Uruguay and Chile were among the notable laggards. Pakistan reached a staff-level agreement with the International Monetary Fund (IMF) and unlocked a $1.1 million tranche out of the $3 billion bailout package. Meanwhile, local currency bond returns were driven by positive currency moves, coupled with lower local yields.

The fund posted positive returns but underperformed the comparative index over the year, largely due to its duration positioning. Meanwhile, its currency positioning supported returns, with the positioning in the Egyptian pound and Nigerian naira adding value, while the exposure to the Ghanaian cedi held back gains. On the duration front, the overweight stance in Mexican local duration weighed on returns, while the overweight position in Brazilian local duration enhanced gains.

The managers have reduced the overweight position in emerging market local rates since the start of the year. Emerging market long duration positions have been highly correlated to US rates despite the cycle of interest rate reductions in the region being well advanced and desynchronised from the US rates cycle. The managers have reduced some lower beta, lower conviction emerging market rates positions to reduce the portfolio's overall active duration overweight. The managers are almost neutral in emerging market currencies, but are long on the US dollar and selected frontier market currencies. The delay in the US Federal Reserve's easing cycle while emerging market central banks largely continue with their interest rate reduction cycles makes the managers more cautious towards this asset class.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
Brazil 10.00% 01/01/2027	11,006,532	6.99
South Africa 7.00% 28/02/2031	7,456,741	4.73
South Africa 8.00% 31/01/2030	6,282,588	3.99
Czech Republic 2.40% 17/09/2025	5,268,278	3.34
Brazil 10.00% 01/01/2029	5,031,600	3.19
KfW (UGTD) 2.52% 23/03/2026 EMTN	4,685,745	2.97
Poland 2.50% 25/07/2026	4,208,256	2.67
Poland 5.75% 25/04/2029	3,344,908	2.12
Thailand 2.00% 17/12/2031	3,154,308	2.00
Czech Republic 1.75% 23/06/2032	3,150,929	2.00

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
South Africa	13.56
Czech Republic	11.90
Brazil	11.32
Indonesia	9.26
Malaysia	7.73
Poland	7.35
Thailand	7.08
Mexico	3.14
Romania	3.11
Germany	2.97
Ireland	2.94
Colombia	2.86

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year: Share Class Cumulative	One Year: Index* Cumulative	Five Years: Share Class Cumulative	Five Years: Index* Cumulative	Five Years: Share Class Annualised	Since Launch: Share Class Cumulative	Since Launch: Index* Cumulative	Since Launch: Share Class Annualised
A-ACC Shares (USD)	12.04.2013	12.04.2013	0.1%	1.8%	-3.1%	-1.3%	-0.6%	-19.8%	-14.4%	-2.0%
A-ACC Shares (EUR)	18.08.2021	18.08.2021	3.5%	5.1%	-	-	-	0.3%	0.3%	0.1%
A-MDIST Shares (EUR)	12.04.2013	12.04.2013	3.6%	5.1%	1.6%	3.4%	0.3%	-1.8%	4.9%	-0.2%
D-ACC Shares (EUR)	18.08.2021	18.08.2021	3.3%	5.1%	-	-	-	-0.4%	0.3%	-0.2%
E-ACC Shares (EUR)	18.08.2021	18.08.2021	3.2%	5.1%	-	-	-	-0.7%	0.3%	-0.3%
E-MDIST Shares (EUR)	12.04.2013	12.04.2013	3.2%	5.1%	-0.3%	3.4%	-0.1%	-6.0%	4.9%	-0.6%
I Shares (USD)	12.04.2013	12.04.2013	2.1%	1.8%	2.2%	-1.3%	0.4%	-10.9%	-14.4%	-1.0%
I Shares (EUR)	14.03.2018	14.03.2018	4.2%	5.1%	5.9%	3.4%	1.1%	8.3%	5.8%	1.3%
I Shares (GBP)	14.03.2018	14.03.2018	1.7%	2.2%	5.4%	2.7%	1.0%	4.5%	2.0%	0.7%
R-ACC Shares (USD)	24.10.2018	24.10.2018	1.5%	1.8%	2.7%	-1.3%	0.5%	7.9%	4.6%	1.4%
Y-ACC Shares (USD)	12.04.2013	12.04.2013	1.0%	1.8%	0.5%	-1.3%	0.1%	-13.6%	-14.4%	-1.3%
Y-ACC Shares (EUR) (EUR/USD hedged)	25.09.2019	25.09.2019	-1.1%	-0.4%	-	-	-	-13.5%	-15.1%	-3.1%
Y-QDIST Shares (EUR)	12.04.2013	12.04.2013	4.3%	5.1%	5.3%	3.4%	1.0%	5.9%	4.9%	0.5%

*Comparative index: JP Morgan Government Bond Index - Emerging Markets Global Diversified.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

Emerging Market Total Return Debt Fund [4,8]

FUND SIZE AS AT 30.04.2024 : USD 190 MILLION

Manager's Overview

Emerging market bonds posted positive returns over the period, with hard currency sovereigns outperforming hard currency corporates and local currency bonds. Within hard currency bonds, tighter credit spreads were a key driver of returns, but some of these gains were offset by higher US Treasury yields. Credit spreads tightened as sentiment improved towards the end of 2023, with high yield bonds outperforming investment grade bonds. Within hard currency sovereigns, Pakistan, Venezuela and Argentina were among the best performers, while Panama, Uruguay and Chile were among the notable laggards. Pakistan reached a staff-level agreement with the International Monetary Fund (IMF) and unlocked a $1.1 million tranche out of the $3 billion bailout package. Meanwhile, local currency bond returns were driven by positive currency moves, coupled with lower local yields.

The fund posted positive returns but underperformed the comparative index over the period. Term structure positioning weighed on returns, while credit positioning enhanced gains. At a country level, China was the key detractor from performance, while Mexico and Colombia added value. The allocation to Chinese property names held back gains. Meanwhile, the long exposure to Mexican state-owned utility Comision Federal de Electricidad aided performance. In terms of duration, the long position in Mexican and Ghanaian local duration held back gains, while the long position in Brazilian local duration added value.

The managers currently maintain an overweight credit beta position in emerging market hard currency debt, but have been reducing this position. The managers still have conviction in the high yield/investment grade compression trade, where the distressed part of the index has continued to outperform. The managers have reduced the overweight exposure to emerging market local rates since the start of the year. Emerging market long duration positions have been highly correlated to US rates despite the cycle of interest rate reductions in the region being well advanced and desynchronised from the US rates cycle. The managers are almost neutral in emerging market currencies, but are long on the US dollar and selected frontier market currencies.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
South Africa 7.00% 28/02/2031	10,112,244	5.33
Comision Federal de Electric 5.00% 30/07/2049 EMTN	7,248,800	3.82
Brazil Letras do Tesouro Nacional 9.96% 01/10/2024	6,117,833	3.23
Brazil Letra do Tesouro Nacional 10.15% 01/07/2024	6,075,890	3.20
Brazil Notas Do Tesouro 10.00% 01/01/2031	6,030,531	3.18
South Africa 8.875% 28/02/2035	5,999,282	3.16
Colombia 7.50% 26/08/2026	5,833,949	3.08
Brazil 10.00% 01/01/2025	5,780,582	3.05
Mexico 8.00% 07/11/2047	5,576,176	2.94
Indonesia 7.50% 15/04/2040	5,462,884	2.88

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
Brazil	15.07
Ireland	11.82
South Africa	10.52
Mexico	9.05
Colombia	5.24
Indonesia	3.54
Turkey	2.85
Romania	2.31
Czech Republic	2.30
Malaysia	2.24
Ghana	1.98
Thailand	1.96

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year Share Class Cumulative	One Year Index* Cumulative	Five Years Share Class Cumulative	Five Years Index* Cumulative	Five Years Share Class Annualised	Since Launch Share Class Cumulative	Since Launch Index* Cumulative	Since Launch Share Class Annualised
A Shares (USD)	13.06.2018	13.06.2018	2.4%	4.8%	-10.7%	2.8%	-2.2%	-7.7%	7.5%	-1.3%
A Shares (EUR)	29.09.2015	29.09.2015	5.8%	8.2%	-6.4%	7.7%	-1.3%	16.3%	34.5%	1.8%
A-ACC Shares (USD)	29.09.2015	29.09.2015	2.4%	4.8%	-10.7%	2.8%	-2.2%	10.6%	28.2%	1.2%
A-ACC Shares (EUR)	13.06.2018	13.06.2018	5.8%	8.2%	-6.4%	7.7%	-1.3%	1.6%	18.4%	0.3%
A Shares (EUR) (EUR/USD hedged)	13.06.2018	13.06.2018	0.4%	2.6%	-19.3%	-7.7%	-4.2%	-18.7%	-6.0%	-3.5%
A-ACC Shares (EUR) (EUR/USD hedged)	29.09.2015	29.09.2015	0.4%	2.6%	-19.5%	-7.7%	-4.2%	-7.6%	6.2%	-0.9%
D-ACC Shares (EUR) (EUR/USD hedged)	22.08.2018	22.08.2018	0.1%	2.6%	-20.7%	-7.7%	-4.5%	-19.5%	-3.8%	-3.7%
E-ACC Shares (EUR)	10.06.2020	10.06.2020	5.4%	8.2%	-	-	-	-6.3%	3.6%	-1.7%
E-MDIST Shares (EUR) (EUR/USD hedged)	29.09.2015	29.09.2015	-	2.6%	-21.0%	-7.7%	-4.6%	-10.9%	6.2%	-1.3%
I Shares (USD)	29.09.2015	29.09.2015	3.3%	4.8%	-6.7%	2.8%	-1.4%	19.3%	28.2%	2.1%
I Shares (EUR) (EUR/USD hedged)	29.09.2015	29.09.2015	1.3%	2.6%	-15.9%	-7.7%	-3.4%	-0.8%	6.2%	-0.1%
I-ACC Shares (USD)	14.08.2019	14.08.2019	3.3%	4.8%	-	-	-	-9.4%	-1.5%	-2.1%
I-ACC Shares (EUR)	27.03.2019	27.03.2019	6.9%	8.2%	-2.2%	7.7%	-0.4%	-1.2%	8.5%	-0.2%
I-ACC Shares (EUR) (EUR/USD hedged)	27.09.2017	27.09.2017	1.3%	2.6%	-15.8%	-7.7%	-3.4%	-17.2%	-10.8%	-2.8%
I-QINCOME (G) Shares (GBP) (GBP/USD hedged)	07.01.2016	07.01.2016	2.7%	4.0%	-11.3%	-2.9%	-2.4%	8.2%	16.0%	1.0%
R-GDIST Shares (GBP) (GBP/USD hedged)	13.11.2019	13.11.2019	3.2%	4.0%	-	-	-	-12.9%	-7.1%	-3.1%
W-ACC Shares (GBP) (GBP/USD hedged)	05.02.2020	05.02.2020	2.5%	4.0%	-	-	-	-17.8%	-10.0%	-4.5%
W-GDIST Shares (GBP) (GBP/USD hedged)	10.06.2020	10.06.2020	2.5%	4.0%	-	-	-	-10.3%	-5.8%	-2.8%
Y-ACC Shares (USD)	29.09.2015	29.09.2015	3.1%	4.8%	-7.5%	2.8%	-1.5%	17.3%	28.2%	1.9%
Y-ACC Shares (EUR)	29.09.2015	29.09.2015	6.6%	8.2%	-3.1%	7.7%	-0.6%	23.8%	34.5%	2.5%
Y Shares (EUR) (EUR/USD hedged)	03.06.2016	03.06.2016	1.1%	2.6%	-16.6%	-7.7%	-3.6%	-9.3%	-2.1%	-1.2%
Y-ACC Shares (EUR) (EUR/USD hedged)	13.12.2017	13.12.2017	1.1%	2.6%	-16.7%	-7.7%	-3.6%	-18.1%	-10.5%	-3.1%

*Comparative Index: 50% JP Morgan Government Bond Index-Emerging Markets Global Diversified; 25% JP Morgan Corporate Emerging Market Bond Index Broad Diversified; 25% JPM EMBI Global Diversified.
Comparative index Hedged (EUR/USD): 50% JP Morgan Government Bond Index - Emerging Markets Global Diversified Hedged to EUR; 25% JP Morgan Corporate Emerging Market Bond Index Broad Diversified Hedged to EUR; 25% JPM EMBI Global Diversified Hedged to EUR.
Comparative index Hedged (GBP/USD): 50% JP Morgan Government Bond Index - Emerging Markets Global Diversified Hedged to GBP; 25% JP Morgan Corporate Emerging Market Bond Index Broad Diversified Hedged to GBP; 25% JPM EMBI Global Diversified Hedged to GBP.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

Euro Bond Fund 8

FUND SIZE AS AT 30.04.2024 : EUR 1,109 MILLION

Manager's Overview

European bond markets posted positive returns despite fragile sentiment due to elevated interest rates and geopolitical tensions. Markets bounced back strongly towards the end of 2023 amid cooling inflation. The rally continued at the start of 2024, driven by resilient economic and corporate data as well as several dovish cues from major central banks. However, the tide reversed towards the end of the period amid speculation that central banks will not ease their monetary policies as quickly as previously hoped. The European Central Bank (ECB) maintained interest rates at record-high levels during its latest meeting. However, officials indicated that a looser monetary policy would be appropriate if inflation continues to converge towards the central bank's 2% target. In the corporate credit space, investment grade bonds posted positive returns as credit spreads tightened globally.

The fund posted positive returns and outperformed the comparative index over the review period. Interest rate risk exposure held back gains as sovereign bond yields rose significantly, especially at the front end. In contrast, credit strategy (particularly issuer selection) and coupon income supported returns. At the sector level, positions in financials, energy and utility names added value, while holdings in quasi-sovereign names held back gains. From an issuer perspective, Deutsche Bank and ASR Nederland were among the top contributors to returns, while Thames Water and Credit Agricole Assurances held back gains.

The managers believe that the ECB is likely to make the first move (before the US Federal Reserve) and cut interest rates at its June meeting. This is based on their conviction that the European economy cannot withstand the current ECB base rate and there is a clear path for European rates to move lower. They believe that on a quality-adjusted basis, European investment grade bond spreads look attractive and have a bias towards financials and utility names. On the duration front, they maintain the overweight duration position in core European government bonds and underweight duration position in peripheral debt, as the risk-reward balance remains unattractive.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (EUR)	Net Assets (%)
Germany 2.60% 15/08/2033	192,648,231	17.37
Deutsche Bank 4.00% VRN 24/06/2032 EMTN	39,896,578	3.60
ASR Nederland 7.00% VRN 07/12/2043	33,431,569	3.01
Volkswagen Int'l Finance 4.375% VRN (Perpetual)	33,127,513	2.99
NatWest Group 5.763% VRN 28/02/2034 EMTN	32,251,116	2.91
Germany 1.80% 15/08/2053	30,595,452	2.76
Germany 2.40% 19/10/2028	26,643,597	2.40
Prologis Int'l Funding II 3.125% 01/06/2031 EMTN	24,487,309	2.21
Banco Santander 5.75% VRN 23/08/2033 EMTN	23,463,938	2.12
McDonald's 4.25% 07/03/2035 GMTN	22,534,549	2.03

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
Germany	34.15
USA	11.67
Netherlands	11.18
UK	10.56
France	8.89
Ireland	5.76
Spain	3.59
Luxembourg	3.50
Switzerland	2.94
Italy	2.62
Belgium	1.17
Portugal	0.89

Total Return as at 30.04.2024**			One Year		Five Years			Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Index* Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
A Shares (EUR)	01.10.1990	22.10.1990	3.8%	3.2%	-9.1%	-8.9%	-1.9%	306.2%	425.7%	4.3%
A-ACC Shares (EUR)	03.07.2006	03.07.2006	3.8%	3.2%	-9.1%	-8.9%	-1.9%	46.4%	55.6%	2.2%
A-ACC Shares (HUF) (hedged)	05.10.2015	05.10.2015	12.9%	12.5%	15.9%	17.0%	3.0%	27.7%	29.2%	2.9%
A-ACC Shares (USD) (hedged)	09.04.2014	09.04.2014	5.6%	5.2%	-1.0%	-0.2%	-0.2%	22.7%	25.1%	2.1%
A-MDIST Shares (EUR)	09.06.2003	06.06.2003	3.7%	3.2%	-9.1%	-8.9%	-1.9%	57.0%	70.4%	2.2%
B1-ACC Shares (EUR)	14.11.2023	14.11.2023	-	-	-	-	-	3.4%	2.8%	-
B1-QDIST Shares (EUR)	05.12.2023	05.12.2023	-	-	-	-	-	-0.2%	0.2%	-
E-ACC Shares (EUR)	23.01.2006	23.01.2006	3.4%	3.2%	-10.9%	-8.9%	-2.3%	32.7%	52.1%	1.6%
I-ACC Shares (EUR)	30.11.2015	30.11.2015	4.3%	3.2%	-6.8%	-8.9%	-1.4%	0.7%	-3.2%	0.1%
X-ACC Shares (EUR)	25.07.2018	25.07.2018	4.7%	3.2%	-4.8%	-8.9%	-1.0%	-1.5%	-6.4%	-0.3%
Y Shares (EUR)	09.10.2013	09.10.2013	4.1%	3.2%	-7.5%	-8.9%	-1.5%	15.1%	10.7%	1.3%
Y-ACC Shares (EUR)	17.03.2008	17.03.2008	4.1%	3.2%	-7.5%	-8.9%	-1.5%	52.3%	45.7%	2.6%
Y-ACC Shares (USD)	05.10.2015	05.10.2015	0.7%	-0.1%	-11.7%	-13.1%	-2.5%	-3.6%	-6.5%	-0.4%
Y-ACC Shares (USD) (hedged)	07.08.2015	07.08.2015	5.9%	5.2%	0.3%	-0.2%	0.1%	18.1%	15.8%	1.9%

*Comparative index: CitiGroup ECU Bond Index to 31.12.1994; CitiGroup European Government Bond Index to 30.10.1998; CitiGroup EMU Government Bond Index to 31.03.2003; thereafter ICE BofA Euro Large Cap.
Comparative index Hedged HUF: ICE BofA Euro Large Cap Hedged to HUF.
Comparative index Hedged USD: ICE BofA Euro Large Cap Hedged to USD.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

Euro Corporate Bond Fund 4,8

FUND SIZE AS AT 30.04.2024 : EUR 430 MILLION

Manager's Overview

European bond markets posted positive returns despite fragile sentiment due to elevated interest rates and geopolitical tensions. Markets bounced back strongly towards the end of 2023 amid cooling inflation. The rally continued at the start of 2024, driven by resilient economic and corporate data as well as several dovish cues from major central banks. However, the tide reversed towards the end of the period amid speculation that central banks will not ease their monetary policies as quickly as previously hoped. The European Central Bank (ECB) maintained interest rates at record-high levels during its latest meeting. However, officials indicated that a looser monetary policy would be appropriate if inflation continues to converge towards the central bank's 2% target. In the corporate credit space, investment grade bonds posted positive returns as credit spreads tightened globally.

The fund posted positive returns and outperformed the comparative index over the review period. Interest rate risk exposure held back gains as sovereign bond yields rose significantly, especially at the 10-year maturity. In contrast, credit strategy (particularly issuer selection) and coupon income supported returns. At the sector level, positions in financials, quasi-sovereigns, energy, utility and consumer cyclical names added value, while holdings in other financials and consumer non-cyclical names held back gains. From an issuer perspective, Deutsche Bank and TotalEnergies were among the top contributors to returns, while Thames Water and Credit Agricole Assurances held back gains.

The managers believe that the ECB is likely to make the first move (before the US Federal Reserve) and cut interest rates at its June meeting. This is based on their conviction that the European economy cannot withstand the current ECB base rate and there is a clear path for European rates to move lower. They believe that on a quality-adjusted basis, European investment grade bond spreads look attractive and have a bias towards financials and utility names. On the duration front, they maintain the overweight duration position in core European government bonds and underweight duration position in peripheral debt, as the risk-reward balance remains unattractive.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (EUR)	Net Assets (%)
Germany 2.60% 15/08/2033	17,740,651	4.12
TotalEnergy 2.125% VRN (Perpetual)	16,027,061	3.73
Deutsche Bank 4.00% VRN 24/06/2032 EMTN	15,675,297	3.64
Volkswagen Int'l Finance 4.375% VRN (Perpetual)	15,058,939	3.50
ASR Nederland 7.00% VRN 07/12/2043	13,569,809	3.15
Germany 2.40% 19/10/2028	13,504,185	3.14
Commerzbank 6.50% VRN 06/12/2032 EMTN	12,777,752	2.97
NatWest Group 5.763% VRN 28/02/2034 EMTN	12,398,076	2.88
Mapfre 2.875% 13/04/2030	12,010,654	2.79
Banco Santander 5.75% VRN 23/08/2033 EMTN	11,733,638	2.73

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
Germany	22.40
Netherlands	14.82
France	10.80
USA	10.24
UK	9.99
Ireland	7.29
Spain	5.52
Luxembourg	4.59
Italy	4.50
Switzerland	2.87
Portugal	2.53
Belgium	1.20

Total Return as at 30.04.2024**

Share Class	Launch Date***	Performance From	One Year: Share Class Cumulative	One Year: Index* Cumulative	Five Years: Share Class Cumulative	Five Years: Index* Cumulative	Five Years: Share Class Annualised	Since Launch: Share Class Cumulative	Since Launch: Index* Cumulative	Since Launch: Share Class Annualised
A Shares (EUR)	06.04.2011	06.04.2011	6.8%	5.1%	-4.4%	-3.8%	-0.9%	33.6%	34.9%	2.2%
A-ACC Shares (EUR)	12.06.2009	14.01.2003	6.8%	5.1%	-4.4%	-3.8%	-0.9%	54.1%	88.1%	2.0%
A-ACC Shares (HUF) (hedged)	05.10.2015	05.10.2015	16.1%	14.7%	21.3%	23.0%	3.9%	36.4%	40.5%	3.7%
A-MDIST Shares (EUR)	06.04.2011	06.04.2011	6.7%	5.1%	-4.4%	-3.8%	-0.9%	33.7%	34.9%	2.2%
D-ACC Shares (EUR)	04.05.2016	04.05.2016	6.5%	5.1%	-5.8%	-3.8%	-1.2%	-0.7%	2.9%	-0.1%
E-ACC Shares (EUR)	07.11.2012	07.11.2012	6.4%	5.1%	-6.3%	-3.8%	-1.3%	12.0%	18.2%	1.0%
E-MDIST Shares (EUR)	07.11.2012	07.11.2012	6.4%	5.1%	-6.3%	-3.8%	-1.3%	12.0%	18.2%	1.0%
I Shares (EUR)	23.01.2017	23.01.2017	7.4%	5.1%	-1.8%	-3.8%	-0.4%	4.2%	1.5%	0.6%
I-ACC Shares (EUR)	18.02.2016	18.02.2016	7.3%	5.1%	-1.7%	-3.8%	-0.3%	9.6%	5.4%	1.1%
Y-ACC Shares (EUR)	12.06.2009	14.01.2003	7.2%	5.1%	-2.6%	-3.8%	-0.5%	64.1%	88.1%	2.4%
Y-QDIST Shares (EUR)	07.11.2012	07.11.2012	7.2%	5.1%	-2.5%	-3.8%	-0.5%	21.9%	18.2%	1.7%

*Comparative index: BofA Merrill Lynch Euro Corporate Index.
Comparative index Hedged HUF: BofA Merrill Lynch Euro Corporate Index Hedged to HUF.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.
***The Launch Date above refers to the launch of the new Fidelity Funds sub-fund, however the Total Return Share Class and Index Performance figures include the performance prior to the merger of the Fidelity Funds II Euro Corporate Bond Fund into the new Fidelity Funds sub-fund.

Fidelity Funds

Euro Short Term Bond Fund [4,8]

FUND SIZE AS AT 30.04.2024 : EUR 2,134 MILLION

Manager's Overview

European bond markets posted positive returns despite fragile sentiment due to elevated interest rates and geopolitical tensions. Markets bounced back strongly towards the end of 2023 amid cooling inflation. The rally continued at the start of 2024, driven by resilient economic and corporate data as well as several dovish cues from major central banks. However, the tide reversed towards the end of the period amid speculation that central banks will not ease their monetary policies as quickly as previously hoped. The European Central Bank (ECB) maintained interest rates at record-high levels during its latest meeting. However, officials indicated that a looser monetary policy would be appropriate if inflation continues to converge towards the central bank's 2% target. In the corporate credit space, investment grade bonds posted positive returns as credit spreads tightened globally.

The fund posted positive returns and outperformed the comparative index over the review period. Both the interest rate risk exposure and the credit strategy (particularly issuer selection) supported returns. At the sector level, positions in financials, energy, utility and consumer cyclical names contributed to performance, while holdings in quasi-sovereign names held back gains. The exposure to index credit default swap (CDS) hedges also weighed on returns. From an issuer perspective, Deutsche Bank and Commerzbank were among the top contributors to performance, while Thames Water and Credit Agricole Assurances held back gains.

The managers believe that the ECB is likely to make the first move (before the US Federal Reserve) and cut interest rates at its June meeting. This is based on their conviction that the European economy cannot withstand the current ECB base rate and there is a clear path for European rates to move lower. They believe that on a quality-adjusted basis, European investment grade bond spreads look attractive and have a bias towards financials and utility names. On the duration front, they maintain the overweight duration position in core European government bonds and underweight duration position in peripheral debt, as the risk-reward balance remains unattractive.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (EUR)	Net Assets (%)
Germany 2.40% 19/10/2028	176,348,984	8.26
Germany 0.20% 14/06/2024	134,030,362	6.28
Germany 2.20% 12/12/2024	95,593,411	4.48
SELP Finance 3.75% 10/08/2027 EMTN	77,244,066	3.62
Celanese US Holdings 4.777% 19/07/2026	65,248,668	3.06
HSBC Holdings 6.364% VRN 16/11/2032	63,635,633	2.98
Commerzbank 6.50% VRN 06/12/2032 EMTN	61,982,383	2.90
Vier Gas Transport 4.00% 26/09/2027 EMTN	59,705,588	2.80
UBS Group 0.65% VRN 14/01/2028 EMTN	59,655,821	2.79
Morgan Stanley 4.656% VRN 02/03/2029	58,555,081	2.74

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
Germany	34.25
UK	14.42
Ireland	9.03
USA	7.77
Netherlands	7.76
Luxembourg	4.83
Spain	4.28
France	3.01
Switzerland	2.79
Italy	2.18
Portugal	1.01
Sweden	0.93

Total Return as at 30.04.2024**			One Year		Five Years			Since Launch		
Share Class	Launch Date***	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Index* Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
A Shares (EUR)	28.09.2016	28.09.2016	4.1%	2.9%	-0.9%	-1.5%	-0.2%	-1.0%	-1.5%	-0.1%
A-ACC Shares (EUR)	10.03.2008	27.02.2004	4.1%	2.9%	-0.9%	-1.5%	-0.2%	27.9%	40.1%	1.2%
B1-ACC Shares (EUR)	14.11.2023	14.11.2023	-	-	-	-	-	1.9%	1.5%	-
D-ACC Shares (EUR)	04.05.2016	04.05.2016	3.9%	2.9%	-1.6%	-1.5%	-0.3%	-1.3%	-1.2%	-0.2%
E-ACC Shares (EUR)	10.03.2008	10.03.2008	3.9%	2.9%	-1.6%	-1.5%	-0.3%	17.6%	24.8%	1.0%
I-ACC Shares (EUR)	16.08.2016	16.08.2016	4.4%	2.9%	0.8%	-1.5%	0.2%	1.6%	-1.4%	0.2%
R-ACC Shares (EUR)	11.12.2017	11.12.2017	4.6%	2.9%	1.5%	-1.5%	0.3%	2.1%	-1.6%	0.3%
X-ACC Shares (EUR)	28.10.2020	28.10.2020	4.7%	2.9%	-	-	-	-1.0%	-1.8%	-0.3%
Y-ACC Shares (EUR)	10.03.2008	27.02.2004	4.3%	2.9%	0.2%	-1.5%	-	33.5%	40.1%	1.4%

*Comparative index: ICE BofA 1-3 Year Euro Broad Market.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.
***The Launch Date above refers to the launch of the new Fidelity Funds sub-fund, however the Total Return Share Class and Index Performance figures include the performance prior to the merger of the Fidelity Funds II Euro Short Term Bond Fund into the new Fidelity Funds sub-fund.

European High Yield Fund [8]

FUND SIZE AS AT 30.04.2024 : EUR 2,369 MILLION

Manager's Overview

The European high yield asset class posted strong returns over the period. Credit spreads tightened, supported by elevated yields, robust technicals and strong balance sheets. At the onset of the period, markets were positive as regional banking stress eased, investors saw robust earnings and economic data was mixed. The European Central Bank raised the deposit rate by 0.25 percentage points each in May, June, July and September. However, the last quarter of 2023 kept global sentiment in check due to the narrative of higher-for-longer interest rates and tension in the Middle East given the tragic events in Israel and Gaza. In 2024, investor sentiment improved due to easing inflation and robust economic data. However, markets came under pressure in March due to a significant increase in single-name volatility.

The fund posted positive returns and underperformed the index over the period. This was largely due to the positioning in higher yielding sectors and a favorable credit selection strategy. From a sector perspective, the bias against capital goods and communications weighed on relative returns, while the overweight stance in banks & brokers and other financials contributed to performance. The positioning in higher yielding sectors and a favorable credit selection strategy also enhanced gains. At an issuer level, holdings in Banca Monte De Paschi, NewDay Bond Co and DTEK Energy were among the top contributors to performance, while the exposure to Ardagh Packaging and Altice France held back gains. From a rating perspective, all buckets ended in positive territory, except for holdings in CCC and below rated bonds.

The manager maintained a tactical underweight stance in European high yield bonds as spreads do not compensate for the substantial increase in idiosyncratic risks. The majority of the universe is skewed towards BB rated bonds with solid fundamentals, but the more aggressive treatment of bondholders with exposure to the challenged capital structures of several large issuers raises contagion risks if rates stay higher for longer. However, the fund still has significant exposure to high rated, high performing and non-distressed bonds.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (EUR)	Net Assets (%)
Bellis Acquisition 3.25% 16/02/2026 Reg S	44,202,976	1.87
Nidda Healthcare Holding 7.50% 21/08/2026 Reg S	34,138,210	1.44
Energia Grp Rio Fin. DAC 6.875% 31/07/2028 Reg S	31,647,221	1.34
UniCredit 8.00% VRN (Perpetual)	28,641,709	1.21
Nemean Bondco 13.25% 15/12/2026 Reg S	27,709,278	1.17
AA Bond 6.50% 31/01/2026 Reg S	27,678,901	1.17
Virgin Med Securities 4.125% 15/08/2030 Reg S	27,300,554	1.15
Allwyn Entertainment Fin. 7.25% 30/04/2030 Reg S	27,146,671	1.15
GEMS Education Delaware 7.125% 31/07/2026 Reg S	24,270,416	1.02
Canary Wharf Grp Invt 2.625% 23/04/2025 Reg S	23,833,498	1.01

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
UK	27.52
France	9.28
Netherlands	8.30
Ireland	8.25
Luxembourg	8.17
Italy	6.60
Germany	5.46
Spain	4.90
Sweden	2.77
Supranational	2.18
Georgia	2.06
Austria	1.94

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year Share Class Cumulative	One Year Index* Cumulative	Five Years Share Class Cumulative	Five Years Index* Cumulative	Five Years Share Class Annualised	Since Launch Share Class Cumulative	Since Launch Index* Cumulative	Since Launch Share Class Annualised
A Shares (EUR)	26.06.2000	27.06.2000	8.8%	9.4%	8.7%	8.5%	1.7%	191.6%	190.2%	4.6%
A-ACC Shares (EUR)	03.07.2006	03.07.2006	8.8%	9.4%	8.7%	8.5%	1.7%	123.1%	165.2%	4.6%
A-ACC Shares (CZK)	24.01.2018	24.01.2018	16.5%	17.3%	6.6%	6.5%	1.3%	7.8%	8.5%	1.2%
A-ACC Shares (CZK) (hedged)	05.11.2013	05.11.2013	12.1%	12.8%	23.5%	23.1%	4.3%	47.0%	59.2%	3.7%
A-ACC Shares (PLN) (hedged)	21.10.2015	21.10.2015	12.1%	12.6%	25.3%	24.5%	4.6%	54.2%	57.4%	5.2%
A-ACC Shares (SEK) (hedged)	23.02.2009	23.02.2009	8.8%	9.2%	9.8%	9.2%	1.9%	215.8%	265.3%	7.9%
A-ACC Shares (USD) (hedged)	18.05.2011	18.05.2011	10.8%	11.5%	19.2%	19.4%	3.6%	89.2%	110.5%	5.0%
A-MDIST Shares (EUR)	09.06.2003	06.06.2003	8.8%	9.4%	8.7%	8.5%	1.7%	184.7%	266.3%	5.1%
A-MDIST Shares (SGD)	15.05.2006	15.05.2006	7.8%	8.3%	3.8%	3.7%	0.8%	57.5%	89.5%	2.6%
A-MDIST Shares (SGD) (hedged)	23.07.2014	23.07.2014	9.0%	9.6%	15.7%	15.3%	3.0%	39.7%	51.2%	3.5%
A-MDIST Shares (USD) (hedged)	27.03.2013	27.03.2013	10.7%	11.5%	18.8%	19.4%	3.5%	63.5%	76.3%	4.5%
A-HMDIST (G) Shares (AUD) (hedged)	03.06.2015	03.06.2015	9.3%	9.8%	13.1%	11.9%	2.5%	39.7%	44.6%	3.8%
A-MINCOME Shares (EUR)	13.04.2011	13.04.2011	8.8%	9.4%	8.6%	8.5%	1.7%	61.3%	76.2%	3.7%
A-MINCOME (G) Shares (EUR)	18.06.2013	18.06.2013	8.8%	9.4%	8.7%	8.5%	1.7%	37.5%	46.7%	3.0%
A-MINCOME (G) Shares (HKD) (hedged)	09.04.2014	09.04.2014	9.7%	10.4%	16.6%	17.1%	3.1%	41.6%	52.8%	3.5%
A-MINCOME (G) Shares (SGD) (hedged)	15.09.2015	15.09.2015	9.1%	9.6%	15.8%	15.3%	3.0%	41.1%	45.8%	4.1%
A-MINCOME (G) Shares (USD) (hedged)	15.09.2015	15.09.2015	10.7%	11.5%	19.0%	19.4%	3.5%	46.7%	52.2%	4.5%
D-ACC Shares (EUR)	04.05.2016	04.05.2016	8.5%	9.4%	7.1%	8.5%	1.4%	19.8%	23.5%	2.3%
D-MDIST Shares (EUR)	15.04.2016	15.04.2016	8.5%	9.4%	7.1%	8.5%	1.4%	20.4%	24.2%	2.3%
E-ACC Shares (EUR)	23.01.2006	23.01.2006	8.5%	9.4%	7.3%	8.5%	1.4%	115.5%	169.5%	4.3%
E-MDIST Shares (EUR)	19.12.2011	19.12.2011	8.3%	9.4%	6.0%	8.5%	1.2%	63.2%	93.0%	4.0%
I-ACC Shares (EUR)	12.08.2013	12.08.2013	9.6%	9.4%	12.3%	8.5%	2.4%	45.6%	44.8%	3.6%
I-QDIST Shares (EUR)	26.07.2013	26.07.2013	9.6%	9.4%	12.3%	8.5%	2.3%	46.8%	45.7%	3.6%

*Comparative index: Merrill Lynch Euro High Yield Index to 30.08.2002; BofA Merrill Lynch Euro High Yield Constrained Index to 30.06.2008; BofA Merrill Lynch Global High Yield European Issuers Constrained Index Hedged to EUR to 31.01.2013; thereafter ICE BofA Q639 Custom Index Hedged to EUR.
Comparative index Hedged CZK: ICE BofA Q843 Custom Index Hedged to CZK
Comparative index Hedged SEK: BofA Merrill Lynch Global High Yield European Issuers Constrained Index Hedged to SEK to 31.01.2013; thereafter ICE BofA Q843 Custom Index Hedged to SEK.
Comparative index Hedged USD: BofA Merrill Lynch Global High Yield European Issuers Constrained Index Hedged to USD to 31.01.2013;thereafter ICE BofA Q843 Custom Index Hedged to USD.
Comparative index Hedged HKD: ICE BofA Q843 Custom Index Hedged to HKD.
Comparative index Hedged SGD: ICE BofA Q843 Custom Index Hedged to SGD.
Comparative Index Hedged to CHF: ICE BofA Q843 Custom Index Hedged to CHF
Comparative Index Hedged to AUD: ICE BofA Q843 Custom Index Hedged to AUD
Comparative index Hedged PLN: ICE BofA Q843 Custom Index Hedged to PLN.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

European High Yield Fund [8]

Total Return as at 30.04.2024**			One Year		Five Years			Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Index* Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
RY Shares (EUR)	12.02.2020	12.02.2020	9.6%	9.4%	-	-	-	4.4%	1.6%	1.0%
RY-ACC Shares (EUR)	12.02.2020	12.02.2020	9.6%	9.4%	-	-	-	4.6%	1.6%	1.1%
Y Shares (EUR)	25.09.2013	25.09.2013	9.4%	9.4%	11.4%	8.5%	2.2%	41.7%	43.4%	3.3%
Y-ACC Shares (EUR)	17.03.2008	17.03.2008	9.4%	9.4%	11.4%	8.5%	2.2%	148.4%	176.8%	5.8%
Y-ACC Shares (CHF) (hedged)	01.04.2015	01.04.2015	6.9%	6.8%	6.9%	4.2%	1.4%	21.8%	20.9%	2.2%
Y-ACC Shares (CZK) (hedged)	07.08.2015	07.08.2015	12.7%	12.8%	26.8%	23.1%	4.9%	45.9%	45.1%	4.4%
Y-ACC Shares (SEK) (hedged)	07.08.2015	07.08.2015	9.4%	9.2%	12.8%	9.2%	2.4%	29.7%	27.7%	3.0%
Y-ACC Shares (USD) (hedged)	01.04.2015	01.04.2015	11.3%	11.5%	21.8%	19.4%	4.0%	52.7%	52.8%	4.8%
Y-MDIST Shares (USD) (hedged)	15.09.2015	15.09.2015	11.2%	11.5%	22.0%	19.4%	4.1%	52.7%	52.2%	5.0%
Y-MINCOME (G) Shares (EUR)	24.11.2021	24.11.2021	10.6%	9.4%	-	-	-	0.7%	-2.9%	0.3%
Y-MINCOME (G) Shares (USD) (hedged)	09.02.2022	09.02.2022	11.3%	11.5%	-	-	-	7.0%	4.7%	3.1%
Y-QDIST Shares (EUR)	07.11.2012	07.11.2012	9.4%	9.4%	11.4%	8.5%	2.2%	55.0%	56.2%	3.9%

*Comparative index: Merrill Lynch Euro High Yield Index to 30.08.2002; BofA Merrill Lynch Euro High Yield Constrained Index to 30.06.2008; BofA Merrill Lynch Global High Yield European Issuers Constrained Index Hedged to EUR to 31.01.2013; thereafter ICE BofA Q639 Custom Index Hedged to EUR.
Comparative index Hedged CZK: ICE BofA Q843 Custom Index Hedged to CZK
Comparative index Hedged SEK: BofA Merrill Lynch Global High Yield European Issuers Constrained Index Hedged to SEK to 31.01.2013; thereafter ICE BofA Q843 Custom Index Hedged to SEK.
Comparative index Hedged USD: BofA Merrill Lynch Global High Yield European Issuers Constrained Index Hedged to USD to 31.01.2013;thereafter ICE BofA Q843 Custom Index Hedged to USD.
Comparative index Hedged HKD: ICE BofA Q843 Custom Index Hedged to HKD.
Comparative index Hedged SGD: ICE BofA Q843 Custom Index Hedged to SGD.
Comparative Index Hedged to CHF: ICE BofA Q843 Custom Index Hedged to CHF
Comparative Index Hedged to AUD: ICE BofA Q843 Custom Index Hedged to AUD
Comparative index Hedged PLN: ICE BofA Q843 Custom Index Hedged to PLN.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Flexible Bond Fund [8]

FUND SIZE AS AT 30.04.2024 : GBP 117 MILLION

Manager's Overview

Global fixed income markets endured a volatile period amid a significant shift in the landscape of inflation and interest rate expectations. Moreover, the US government's debt ceiling crisis in the second quarter and the Fitch's downgrade of the US debt rating in the third quarter last year weighed on investor sentiment. Geopolitical factors, including the conflict and tragic events in Israel and Gaza, also kept global sentiment in check. In contrast, credit markets rallied, with corporate bonds outperforming government bonds as spreads tightened on the back of stable corporate fundamentals.

The fund posted positive returns but underperformed the comparative index over the period. The US dollar, euro and sterling duration positions hampered returns as expectations for 'higher for longer' interest rates, helped by strong US economic and inflation data, weighed on markets and led to a sell-off in sovereign bonds. However, these losses were partially offset by tactical Canadian dollar and Japanese yen duration positions. The fund's credit exposure also supported performance. At a sector level, the allocation to financials, consumer and real estate contributed to returns. From an issuer perspective, CPI Property Group, AA Bond Co and Heimstaden Bostad were among the leading performers, while Mosaic Solar Loans, Petrofac and Wolfspeed held back gains.

Looking ahead, there are growing risks of no interest rate cuts by the US Federal Reserve (Fed) this year, which would result in tighter financial conditions. Against this backdrop, the managers used the recent rally in spreads to take profits and trim overall credit risk, especially via high yield bonds and emerging market debt. Meanwhile, they selectively added allocation to investment grade bonds and rotated out of long maturity names into shorter-maturity names to benefit from curve inversion and boost liquidity. On the duration front, they scaled back the headline duration to 5.6 years using US-dollar and sterling duration to navigate short-term volatility, while retaining the euro duration position, where the risk-reward looks more balanced.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (GBP)	Net Assets (%)
US Treasury 2.375% 15/11/2049	3,900,386	3.33
UK Treasury 5.19% 15/07/2024	3,363,782	2.87
US Treasury Infl. Indexed Bonds 0.75% 15/07/2028	3,026,315	2.58
KfW 3.18% 15/06/2026 EMTN	2,895,887	2.47
US Treasury Infl. Indexed Bonds 0.875% 15/01/2029	2,859,252	2.44
US Treasury 4.625% 30/09/2028	2,267,220	1.93
New Zealand 4.25% 15/05/2034	2,149,064	1.83
New Zealand 3.50% 14/04/2033	2,111,333	1.80
Mexico 8.00% 24/05/2035	1,669,635	1.42
KfW 1.125% 04/07/2025 EMTN	1,608,012	1.37

SECTOR BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
Financials	29.07
Government	29.02
Consumer Discretionary	7.94
Industrials	6.32
Utilities	5.02
Healthcare	4.01
Energy	3.82
Information Technology	3.69
Real Estate	3.59
Materials	2.36
Communication Services	2.06
Consumer Staples	1.20

Total Return as at 30.04.2024**

			One Year		Five Years			Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Index* Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
A Shares (GBP)	12.11.1990	12.11.1990	3.4%	4.4%	-2.6%	2.3%	-0.5%	483.3%	630.4%	5.4%
A Shares (EUR) (EUR/GBP hedged)	28.09.2016	28.09.2016	1.7%	7.4%	-7.6%	3.0%	-1.6%	-8.3%	9.1%	-1.1%
A-ACC Shares (GBP)	25.09.2006	25.09.2006	3.2%	4.4%	-2.6%	2.3%	-0.5%	72.8%	81.0%	3.2%
A-ACC Shares (EUR)	16.02.2016	16.02.2016	6.1%	7.4%	-2.0%	3.0%	-0.4%	-1.0%	-1.1%	-0.1%
A-ACC Shares (USD)	10.02.2021	10.02.2021	2.7%	4.0%	-	-	-	-21.5%	-15.7%	-7.2%
A-ACC Shares (EUR) (EUR/GBP hedged)	16.02.2016	16.02.2016	1.8%	7.4%	-8.1%	3.0%	-1.7%	-1.0%	-1.1%	-0.1%
A-MINCOME (G) Shares (GBP)	24.02.2021	24.02.2021	3.3%	4.4%	-	-	-	-12.5%	-5.9%	-4.1%
A-MINCOME (G) Shares (EUR)	24.02.2021	24.02.2021	6.1%	7.4%	-	-	-	-11.8%	-5.2%	-3.9%
A-MINCOME (G) Shares (USD)	24.02.2021	24.02.2021	2.7%	4.0%	-	-	-	-22.4%	-16.4%	-7.7%
E-ACC Shares (EUR) (EUR/GBP hedged)	16.02.2016	16.02.2016	1.2%	7.4%	-10.4%	3.0%	-2.2%	-5.7%	-1.1%	-0.7%
E-MDIST Shares (EUR) (EUR/GBP hedged)	16.02.2016	16.02.2016	1.2%	7.4%	-10.5%	3.0%	-2.2%	-5.7%	-1.1%	-0.7%
I Shares (GBP)	08.04.2020	08.04.2020	4.3%	4.4%	-	-	-	-0.2%	3.4%	-0.1%
I-ACC Shares (USD)	23.08.2023	23.08.2023	-	-	-	-	-	3.4%	3.7%	-
Y Shares (GBP)	17.04.2013	17.04.2013	3.8%	4.4%	0.5%	2.3%	0.1%	26.4%	22.6%	2.1%
Y Shares (EUR) (EUR/GBP hedged)	16.02.2016	16.02.2016	2.4%	7.4%	-4.8%	3.0%	-1.0%	4.3%	-1.1%	0.5%
Y Shares (USD) (USD/GBP hedged)	16.02.2016	16.02.2016	4.4%	4.0%	4.4%	-1.7%	0.9%	22.7%	-5.1%	2.5%
Y-ACC Shares (GBP)	15.09.2015	15.09.2015	3.8%	4.4%	0.5%	2.3%	0.1%	16.7%	12.2%	1.8%
Y-ACC Shares (EUR)	16.02.2016	16.02.2016	6.8%	7.4%	1.1%	3.0%	0.2%	4.0%	-1.1%	0.5%
Y-ACC Shares (USD)	24.02.2021	24.02.2021	3.2%	4.0%	-	-	-	-20.9%	-16.4%	-7.1%
Y-ACC Shares (EUR) (EUR/GBP hedged)	16.02.2016	16.02.2016	2.5%	7.4%	-5.1%	3.0%	-1.0%	4.1%	-1.1%	0.5%
Y-MINCOME (G) Shares (GBP)	24.02.2021	24.02.2021	3.8%	4.4%	-	-	-	-10.8%	-5.9%	-3.5%
Y-MINCOME (G) Shares (EUR)	24.02.2021	24.02.2021	6.8%	7.4%	-	-	-	-10.0%	-5.2%	-3.3%
Y-MINCOME (G) Shares (USD)	24.02.2021	24.02.2021	3.3%	4.0%	-	-	-	-20.9%	-16.4%	-7.1%

*Comparative Index: FTSE A UK Gilts All Stocks Index to 28.02.2002; ICE BofA Sterling Large Cap Index to 16.02.2016; GBP 3M LIBOR to 31.12.2018; thereafter ICE BofA Q880 Custom Index Hedged to GBP.

**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Global Bond Fund [8]

FUND SIZE AS AT 30.04.2024 : USD 1,643 MILLION

Manager's Overview

Global markets experienced a volatile period, as inflation remained elevated and central banks maintained their restrictive monetary policies. Moreover, the US government's debt ceiling crisis in the second quarter of 2023 and Fitch's downgrade of the US debt rating in the third quarter of 2023 weighed on investor sentiment. Geopolitical factors, including the escalating conflict and tragic events in Israel and Gaza, also kept global sentiment in check. Consequently, sovereign bonds yields surged to the highest level since 2021 in October 2023 and ended the period higher. Within credit, corporate bonds performed well, as spreads tightened across markets.

The fund posted negative returns and underperformed the index over the period. Both term structure positioning and credit strategy added relative value, while coupon income detracted from returns. The fund's short duration positions in the Japanese yen and Canadian dollar aided performance as sovereign bond yields rose significantly over the period. From a sector perspective, the overweight allocation to banks and brokers contributed to returns. At an issuer level, the holding in Teva Pharmaceutical Industries enhanced gains. On a negative note, the overweight stance in the US dollar and sterling duration held back gains, while an underweight allocation to peripheral European markets hurt returns.

The managers expect the broader consumer slowdown to play out over the next 3–6 months, while other drivers of growth are likely to make small net negative contributions to growth in 2024. The base case for US growth supports the prospect of a few interest rate cuts by the US Federal Reserve. The managers therefore retain their long duration position in the US dollar and sterling and short position in European peripheral markets (on the back of still-stretched valuations). Within credit, the managers remain skewed towards national champion banks, particularly in Europe, given their attractive valuations. Otherwise, they are concentrated in short-dated, high-quality corporate names as long-dated names are now at the tightest spread level since the 2008 financial crisis.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
US Treasury 4.00% 15/02/2034	134,725,872	8.20
US Treasury 4.00% 31/01/2029	90,551,330	5.51
Germany 2.30% 15/02/2033	76,114,554	4.63
US Treasury 4.875% 31/10/2028	70,496,014	4.29
United Kingdom Gilt 0.875% 31/07/2033	58,952,226	3.59
Germany 2.40% 19/10/2028	56,380,560	3.43
China 2.80% 15/11/2032	46,654,115	2.84
US Treasury 4.50% 30/11/2024	43,344,445	2.64
US Treasury 4.25% 28/02/2031	40,961,550	2.49
US Treasury 4.00% 28/02/2030	40,371,514	2.46

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
USA	55.68
Germany	11.27
UK	9.39
Ireland	8.85
China	5.63
Netherlands	3.87
France	2.03
Korea	1.85
New Zealand	1.49
Australia	1.38
Spain	1.37
Mexico	1.36

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year Share Class Cumulative	One Year Index* Cumulative	Five Years Share Class Cumulative	Five Years Index* Cumulative	Five Years Share Class Annualised	Since Launch Share Class Cumulative	Since Launch Index* Cumulative	Since Launch Share Class Annualised
A Shares (USD)	01.10.1990	01.10.1990	-3.9%	-2.5%	-8.5%	-7.8%	-1.8%	212.6%	370.6%	3.4%
A-ACC Shares (USD)	25.09.2006	25.09.2006	-3.9%	-2.5%	-8.5%	-7.8%	-1.8%	25.6%	38.6%	1.3%
A-ACC Shares (USD) (hedged)	12.04.2023	12.04.2023	0.3%	1.9%	-	-	-	0.3%	2.2%	0.3%
A-ACC Shares (EUR) (hedged)	10.03.2008	10.03.2008	-1.4%	0.0	-7.2%	-6.7%	-1.5%	27.7%	35.3%	1.5%
B1-ACC Shares (EUR)	13.12.2023	13.12.2023	-	-	-	-	-	-1.9%	-1.2%	-
I-ACC Shares (USD)	23.01.2017	23.01.2017	-3.4%	-2.5%	-5.9%	-7.8%	-1.2%	2.7%	-1.4%	0.4%
I-ACC Shares (EUR) (hedged)	20.05.2019	20.05.2019	-0.9%	0.0	-	-	-	-4.9%	-6.9%	-1.0%
X-QDIST Shares (AUD) (hedged)	28.02.2024	28.02.2024	-	-	-	-	-	-0.8%	-0.7%	-
X-QDIST (G) Shares (AUD) (AUD/USD hedged)	11.10.2023	11.10.2023	-	-	-	-	-	1.8%	1.6%	-
Y-ACC Shares (USD)	18.03.2013	18.03.2013	-3.5%	-2.5%	-6.6%	-7.8%	-1.3%	-1.3%	-0.8%	-0.1%
Y-ACC Shares (EUR) (hedged)	29.01.2021	29.01.2021	-1.0%	0.0	-	-	-	-14.2%	-12.5%	-4.6%

*Comparative index: CitiGroup World Bond Index to 31.08.1995; CitiGroup World Government Bond Index to 28.08.1997; CitiGroup G7 Index to 31.05.2000; CitiGroup World Government Bond Index to 30.06.2003; Barclays Global Aggregate G5 ex-MBS to 31.08.2016; thereafter Bloomberg Barclays Global Aggregate Bond Index.
Comparative index Hedged EUR: Bloomberg Barclays Global Aggregate G5 ex MBS with Euro Hedge Index to 31.08.2016; thereafter Bloomberg Barclays Global Aggregate Index Hedged to EUR.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Global Corporate Bond Fund [4,8]

FUND SIZE AS AT 30.04.2024 : USD 330 MILLION

Manager's Overview

Global markets experienced a volatile period, as inflation remained elevated and central banks maintained their restrictive monetary policy. Moreover, the US government's debt ceiling crisis in the second quarter of 2023 and Fitch's downgrade of the US debt rating in the third quarter of 2023 weighed on investor sentiment. Geopolitical factors, including the escalating conflict and tragic events in Israel and Gaza, also kept global sentiment in check. Consequently, sovereign bond yields surged to their highest level since 2021 and ended the period higher. Within credit, corporate bonds performed well, as spreads tightened across markets.

The fund posted positive returns and performed in line with the index over the period. Credit positioning supported performance due to favourable credit selection. The exposure to the other financials, technology and communications sectors added notable value, while holdings in utilities weighed on returns. At an issuer level, the overweight allocation to Roadster Finance DAC and AA Bond Co Limited were among top contributors to returns, while the exposure to Thames Water Utilities Finance held back gains. On the rates front, an overweight stance in US dollar and sterling duration detracted the most from performance as sovereign bond yields rose significantly over the period.

Global economic growth is skewed to the downside over the medium term as higher interest rates continue to weigh on consumer and corporate balance sheets. Against this backdrop, the managers retain a defensive stance on global investment grade bonds, with a neutral to slightly long beta position on average. Meanwhile, they continue to de-risk the portfolio by trimming the exposure to longer-dated bonds as valuations are becoming expensive. Instead, the managers are rotating into shorter-dated names to benefit from curve inversion and boost liquidity. On the rates side, the manager has a long duration position, mostly at the front-end and belly of the sterling and euro yield curve, given the weakness in Germany and concerns about UK fiscal sustainability.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
US Treasury 4.625% 30/04/2031	11,129,842	3.37
Westfield Stratford City Fin 1.642% 04/08/2026	4,125,595	1.25
Anglian Water Osprey Fin. 4.00% 08/03/2026 EMTN	4,066,209	1.23
Shinhan Bank 5.75% 15/04/2034 Reg S	4,030,077	1.22
National Grid 2.50% 29/01/2031 EMTN	3,731,200	1.13
Next Group 3.00% 26/08/2025	3,473,022	1.05
EDP Finance 3.625% 15/07/2024 Reg S	3,440,964	1.04
Cisco Systems Inc 4.85% 26/02/2029	3,419,433	1.04
Electricity Nw 8.875% 25/03/2026	3,377,252	1.02
TotalEnergies Capital 5.638% 05/04/2064	3,203,911	0.97

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
UK	29.15
USA	26.50
Netherlands	9.03
Ireland	6.74
France	4.30
Luxembourg	3.12
Italy	2.91
Germany	2.74
Sweden	1.85
Japan	1.81
Cayman Islands	1.57
Switzerland	1.50

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year Share Class Cumulative	One Year Index* Cumulative	Five Years Share Class Cumulative	Five Years Index* Cumulative	Five Years Share Class Annualised	Since Launch Share Class Cumulative	Since Launch Index* Cumulative	Since Launch Share Class Annualised
I-ACC Shares (USD)	14.06.2023	14.06.2023	-	-	-	-	-	3.7%	3.3%	-
A-ACC Shares (EUR)	09.05.2012	09.05.2012	4.8%	4.8%	-0.2%	6.0%	-	38.1%	49.1%	2.7%
A-ACC Shares (EUR) (hedged)	09.05.2012	09.05.2012	1.0%	1.0%	-9.5%	-4.2%	-2.0%	8.1%	18.0%	0.7%
S restricted A-ACC Shares (SEK) (hedged)	24.04.2019	24.04.2019	1.1%	0.8%	-7.8%	-3.3%	-1.6%	-7.6%	-3.2%	-1.6%
I-ACC Shares (EUR) (hedged)	10.06.2020	10.06.2020	1.6%	1.0%	-	-	-	-11.8%	-10.5%	-3.2%
Y-ACC Shares (USD)	08.09.2010	08.09.2010	1.8%	1.5%	-3.0%	1.1%	-0.6%	29.4%	36.1%	1.9%
Y-ACC Shares (EUR) (hedged)	08.09.2010	08.09.2010	1.4%	1.0%	-7.7%	-4.2%	-1.6%	22.4%	28.5%	1.5%

*Comparative index: Bloomberg Barclays Global Aggregate Corporate Index.
Comparative index Hedged EUR: Bloomberg Barclays Global Aggregate Corporate Index Hedged to EUR.
Comparative index Hedged SEK: Bloomberg Barclays Global Aggregate Corporate Index Hedged to SEK.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

Global High Yield Fund [4,8]

FUND SIZE AS AT 30.04.2024 : USD 171 MILLION

Manager's Overview

Global high yield bond markets generated positive returns as credit spreads tightened during review period, due to elevated yields, robust technicals and strong balance sheets. However, the US government's debt ceiling crisis in the second quarter of 2023 and Fitch's downgrade of the US debt rating in the third quarter of 2023 weighed on investor sentiment. Geopolitical factors, including the escalating conflict and tragic events in Israel and Gaza, also kept global sentiment in check. Towards the end of 2023, global bonds rebounded sharply in anticipation of a change in central banks' monetary policy. 2024 started on an optimistic note, but sentiment soon turned negative as a succession of hawkish developments led investors to price out the number of interest rate cuts.

The fund posted positive returns but underperformed the index over the period. The fund's credit strategy and term structure positioning held back gains. At the sector level, the overweight position in banks & brokers and communications contributed to performance. In this respect, the overweight stance in Vivion Investments and Dish Network Corporation added value. Conversely, the bias against consumer non-cyclicals and property negatively impacted relative performance, as the property sector rebounded. At a single name level, the exposure to Ardagh Packaging and Petrofac held back gains. From a ratings level, positions in higher rated bonds (BB, BBB and above) added value, while B and CCC and below rated bonds weighed on performance.

The manager maintains an underweight stance in global high yield bonds as yields are healthy historically, but spreads leave limited margin for error and remain unappealing in a historical context. Despite the global high yield market experiencing resilient growth, stressed and distressed capital structures are experiencing elevated price volatility as creditor unfriendly tactics emerge. That said, maintaining conviction in riskier credits will depend on risk management sensitivity, embedded spread compensation and issuer alignment with creditor interests.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
US Treasury 1.25% 31/08/2024	2,416,711	1.41
Cemex SAB de 9.125% VRN (Perpetual) Reg S	1,795,304	1.05
BCC 5.25% VRN 27/11/2031 EMTN	1,753,510	1.03
Telecom Italia 7.875% 31/07/2028	1,732,930	1.01
Vital Energy 9.75% 15/10/2030	1,681,141	0.98
Bath & Body Works 6.875% 01/11/2035	1,611,050	0.94
Intesa Sanpaolo 7.70% VRN (Perpetual)	1,589,980	0.93
Energo-Pro 11.00% 02/11/2028 Reg S	1,584,100	0.93
Braskem Netherlands Fin. 7.25% 13/02/2033 Reg S	1,575,198	0.92
GEMS Education Delaware 7.125% 31/07/2026 Reg S	1,491,867	0.87

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
USA	38.67
Luxembourg	7.98
UK	6.32
Netherlands	6.22
Cayman Islands	4.31
Ireland	3.73
Mexico	3.51
Germany	2.99
Spain	2.09
Canada	2.03
Italy	1.94
Supranational	1.84

Total Return as at 30.04.2024**			One Year		Five Years			Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Index* Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
A-ACC Shares (USD)	05.03.2012	05.03.2012	8.8%	10.9%	5.9%	14.1%	1.2%	53.8%	82.0%	3.6%
A Shares (EUR) (hedged)	05.03.2012	05.03.2012	6.9%	8.8%	-3.2%	3.2%	-0.6%	29.3%	50.8%	2.1%
Svetových dluhopisu A-ACC Shares (CZK) (hedged)	13.10.2014	13.10.2014	10.2%	12.1%	10.1%	17.1%	1.9%	22.0%	39.9%	2.1%
A-MINCOME Shares (EUR) (hedged)	05.03.2012	05.03.2012	7.0%	8.8%	-3.4%	3.2%	-0.7%	28.4%	50.8%	2.1%
E-ACC Shares (EUR)	14.05.2012	14.05.2012	12.0%	14.5%	8.7%	19.6%	1.7%	73.2%	116.7%	4.7%
E-MINCOME Shares (EUR) (hedged)	05.03.2012	05.03.2012	6.5%	8.8%	-5.3%	3.2%	-1.1%	22.2%	50.8%	1.7%
I Shares (EUR) (hedged)	05.03.2012	05.03.2012	7.7%	8.8%	-0.3%	3.2%	-0.1%	41.7%	50.8%	2.9%
I-ACC Shares (USD)	14.03.2018	14.03.2018	9.5%	10.9%	9.5%	14.1%	1.8%	13.9%	21.6%	2.1%
W-ACC Shares (GBP)	08.12.2021	08.12.2021	9.9%	11.3%	-	-	-	3.3%	6.2%	1.4%
W-MDIST Shares (GBP)	08.12.2021	08.12.2021	10.0%	11.3%	-	-	-	3.6%	6.2%	1.5%
Y-ACC Shares (USD)	24.04.2017	24.04.2017	9.4%	10.9%	8.7%	14.1%	1.7%	17.6%	26.2%	2.3%
Y-MINCOME (G) Shares (USD)	12.01.2022	12.01.2022	9.4%	10.9%	-	-	-	-1.4%	1.3%	-0.6%
Y-MINCOME Shares (EUR) (hedged)	05.03.2012	05.03.2012	7.5%	8.8%	-1.0%	3.2%	-0.2%	36.6%	50.8%	2.6%

*Comparative index: ICE BofA Q788 Custom Index .
Comparative index Hedged EUR: ICE BofA Q788 Custom Index Hedged to EUR.
Comparative index Hedged CZK: ICE BofA Q788 Custom Index Hedged to CZK.
Comparative index Hedged USD: ICE BofA Q788 Custom Index Hedged to USD.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Global Hybrids Bond Fund [4,8]

FUND SIZE AS AT 30.04.2024 : USD 128 MILLION

Manager's Overview

Global fixed income markets generated mixed returns over the period. Financial turmoil appeared to settle down at the start of the period and volatility subsided. However, this was short lived as sentiment weakened due to concerns over geopolitical risks given the unfolding conflict and tragic events in Israel and Gaza. Towards the end of 2023, global bonds rebounded sharply on expectations that global central banks would start to cut interest rates. 2024 started on an optimistic note, but sentiment shifted towards the end of the period, as investors realized that they may have become too hopeful for an interest rate cut by the US Federal Reserve in March. Overall, central banks kept interest rates steady at historically high levels and yields rose. In the corporate credit space, credit spreads tightened broadly, with high yield bonds outperforming investment grade bonds.

The fund posted positive returns but underperformed the index over the period. The fund's yield coupled with its term structure positioning detracted from relative returns, while its favorable credit strategy added value. The overweight stance in banks and brokers and technology and communications contributed to performance, led by KBC Group, Barclays Bank and Spanish company Telefonica Europe. Conversely, the underweight stance in insurance and utility held back gains. For instance, the underweight stance in Allianz Insurance and Scottish Power Energy Network Holdings weighed on returns. From a rating perspective, holdings in BB and below rated bonds contributed to performance, while other rating buckets held back gains.

The manager remains neutral in corporate hybrids, given its relatively resilient performance in recent months. In the hybrids space, short call securities appear attractive due to yield curve inversion and a favorable convexity profile in the event of a call. However, after a beta rally, the manager sees less scope for significant compression but continues to like short call additional tier 1 (AT1) bonds given their high propensity to call.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
Barclays 7.125% VRN (Perpetual)	6,454,344	5.03
AIB Group 5.25% VRN (Perpetual)	4,240,745	3.31
KBC Group 4.25% VRN (Perpetual)	3,970,598	3.10
BNP Paribas 7.375% VRN (Perpetual) Reg S	3,801,686	2.97
Bank of Ireland 7.50% VRN (Perpetual)	3,561,728	2.78
CaixaBank 5.25% VRN (Perpetual)	3,522,847	2.75
ABN AMRO Bank 4.75% VRN (Perpetual)	3,434,320	2.68
Cooperatieve Rabobank 3.25% VRN (Perpetual)	3,114,095	2.43
Bayer 3.75% VRN 01/07/2074	3,110,497	2.43
Santander UK Group 6.75% VRN (Perpetual)	2,959,085	2.31

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
UK	21.24
France	17.43
Netherlands	14.02
Ireland	10.71
Spain	9.10
Germany	6.73
Belgium	5.39
Austria	4.19
Italy	2.32
USA	2.30
Switzerland	1.39
Greece	1.07

Total Return as at 30.04.2024**

			One Year		Five Years			Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Index* Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
Y Shares (USD)	21.09.2015	21.09.2015	10.7%	11.3%	10.2%	10.3%	2.0%	30.9%	35.8%	3.2%
A Shares (EUR)	22.07.2020	22.07.2020	13.8%	14.9%	-	-	-	8.7%	10.3%	2.2%
A-ACC Shares (EUR)	22.07.2020	22.07.2020	13.9%	14.9%	-	-	-	8.4%	10.3%	2.2%
A-ACC Shares (EUR) (hedged)	22.07.2020	22.07.2020	11.5%	12.4%	-	-	-	2.0%	3.6%	0.5%
I Shares (EUR)	21.09.2015	21.09.2015	14.5%	14.9%	16.5%	15.6%	3.1%	39.4%	42.2%	3.9%
Y-ACC Shares (EUR)	21.09.2015	21.09.2015	14.5%	14.9%	16.8%	15.6%	3.2%	38.7%	42.2%	3.9%
Y-ACC Shares (USD) (hedged)	21.09.2015	21.09.2015	14.0%	14.6%	19.9%	20.4%	3.7%	52.7%	59.0%	5.0%
Y-ACC Shares (EUR) (hedged)	21.09.2015	21.09.2015	12.0%	12.4%	9.2%	9.3%	1.8%	29.1%	33.8%	3.0%
Y Shares (EUR)	21.09.2015	21.09.2015	14.5%	14.9%	15.5%	15.6%	2.9%	37.1%	42.2%	3.7%
Y Shares (EUR) (hedged)	21.09.2015	21.09.2015	12.0%	12.4%	9.6%	9.3%	1.8%	29.4%	33.8%	3.0%

*Comparative index; 50% ICE BofA Contingent Capital Index; 50% ICE BofA Global Hybrid Corporate Index.
Comparative index Hedged USD; 50% ICE BofA Contingent Capital Index Hedged to USD; 50% ICE BofA Global Hybrid Corporate Index Hedged to USD.
Comparative index Hedged EUR: 50% ICE BofA Global Hybrid Corporate Index Hedged to EUR; 50% ICE BofA Contingent Capital Index Hedged to EUR.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Global Income Fund [8]

FUND SIZE AS AT 30.04.2024 : USD 709 MILLION

Manager's Overview

Global fixed income markets endured a volatile period amid a significant shift in the landscape for inflation and interest rate expectations. Moreover, the US government's debt ceiling crisis in the second quarter and the Fitch's downgrade of the US debt rating in the third quarter of 2023 weighed on investor sentiment. Geopolitical factors, including the escalating conflict and tragic events in Israel and Gaza, also kept global sentiment in check. In contrast, credit markets rallied, with corporate bonds outperforming government bonds as spreads tightened on the back of stable corporate fundamentals.

The fund posted positive returns over the period, primarily driven by its credit exposure. At a sector level, the allocation to the financials and consumer sectors added value. From an issuer perspective, Societe Generale, Intesa Sanpaolo and Deutsche Bank were among the leading performers, while Dalian Wanda Group, MC Brazil Downstream and Garfunkelux Holdco held back gains. Meanwhile, the US dollar, euro and sterling duration positions hampered returns as expectations for 'higher for longer' interest rates, helped by strong US economic and inflation data, weighed on markets and led to a sell-off in sovereign bonds.

Looking ahead, there are growing risks of no interest rate cuts by the US Federal Reserve (Fed) this year, which would result in tighter financial conditions. Against this backdrop, the managers continue to focus on security selection and alpha opportunities. They used the recent rally in spreads to take profits and trim overall credit risk, especially via high yield bonds. Meanwhile, they selectively added allocation to investment grade bonds and European securitised names given their attractive yields and stable fundamentals. Over the year, the managers actively managed the fund's duration exposure, but gradually increased the fund's headline duration to 4.9 years using US-dollar and euro duration positions to benefit from the continued inversion in sovereign bond yield curves.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
US Treasury 4.50% 15/11/2033	34,137,737	4.82
US Treasury 3.50% 30/04/2028	8,937,857	1.26
Spain 3.25% 30/04/2034	7,326,391	1.03
Morgan Stanley 4.431% VRN 23/01/2030 GMTN	6,589,114	0.93
AA Bond Co 3.25% 31/07/2028 EMTN	6,551,374	0.92
OSB Group 8.875% VRN 16/01/2030 EMTN	6,406,072	0.90
Romania 5.375% 22/03/2031 Reg S	6,305,140	0.89
KSA Sukuk 4.274% 22/05/2029 Reg S	6,194,401	0.87
Ally Financial 6.848% VRN 03/01/2030	5,997,243	0.85
XPO 6.25% 01/06/2028 144A	5,920,856	0.84

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
USA	31.78
UK	14.22
Ireland	8.55
Netherlands	6.35
France	4.28
Spain	4.22
Italy	4.14
Germany	3.72
Luxembourg	2.14
Cayman Islands	1.81
Romania	1.30
Brazil	1.21

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year Share Class Cumulative	Five Years Share Class Cumulative	Five Years Share Class Annualised	Since Launch Share Class Cumulative	Since Launch Share Class Annualised
A-ACC Shares (USD)	09.04.2013	09.04.2013	5.6%	7.3%	1.4%	27.4%	2.2%
Rentenanlage Zinsertrag A Shares (EUR) (hedged)	08.10.2014	08.10.2014	3.7%	-2.2%	-0.4%	4.6%	0.5%
A-ACC Shares (EUR)	31.05.2023	31.05.2023	-	-	-	5.7%	-
A-ACC Shares (CZK) (hedged)	11.10.2017	11.10.2017	6.7%	11.9%	2.3%	12.6%	1.8%
A-ACC Shares (EUR) (hedged)	09.04.2013	09.04.2013	3.7%	-2.2%	-0.4%	11.1%	1.0%
A-HMDIST (G) Shares (AUD) (hedged)	09.05.2018	09.05.2018	4.1%	2.6%	0.5%	7.1%	1.2%
A-HMDIST (G) Shares (RMB) (hedged)	23.02.2022	23.02.2022	3.0%	-	-	-2.7%	-1.3%
A-MCDIST (G) Shares (USD)	22.04.2020	22.04.2020	5.6%	-	-	8.5%	2.0%
A-MCDIST (G) Shares (HKD)	10.04.2024	10.04.2024	-	-	-	-0.6%	-
A-MDIST Shares (USD)	09.04.2013	09.04.2013	5.6%	7.4%	1.4%	27.4%	2.2%
A-MINCOME Shares (EUR)	14.06.2023	14.06.2023	-	-	-	7.2%	-
A-MINCOME (G) Shares (USD)	09.04.2013	09.04.2013	5.6%	7.4%	1.4%	27.9%	2.3%
A-MINCOME (G) Shares (USD) (hedged)	10.01.2014	10.01.2014	5.6%	7.4%	1.4%	29.9%	2.6%
A-MINCOME (G) Shares (HKD) (hedged)	12.09.2016	12.09.2016	4.6%	5.2%	1.0%	12.2%	1.5%
A-QINCOME (G) Shares (EUR)	31.05.2023	31.05.2023	-	-	-	5.7%	-
A-QINCOME (G) Shares (EUR) (hedged)	09.04.2013	09.04.2013	3.8%	-2.1%	-0.4%	11.4%	1.0%
B-ACC Shares (USD)	12.10.2022	12.10.2022	4.6%	-	-	10.1%	6.4%
B-MCDIST (G) Shares (USD)	12.10.2022	12.10.2022	4.6%	-	-	10.2%	6.4%
B1-ACC Shares (EUR)	10.01.2024	10.01.2024	-	-	-	2.1%	-
B1-ACC Shares (EUR) (EUR/USD hedged)	24.01.2024	24.01.2024	-	-	-	-0.6%	-
B1-MINCOME Shares (EUR)	24.01.2024	24.01.2024	-	-	-	1.8%	-
B1-MINCOME Shares (EUR) (EUR/USD hedged)	24.01.2024	24.01.2024	-	-	-	-0.6%	-
E-MINCOME Shares (EUR)	14.06.2023	14.06.2023	-	-	-	6.6%	-
E-QINCOME (G) Shares (USD)	12.01.2015	12.01.2015	5.0%	4.2%	0.8%	16.4%	1.6%
E-QINCOME (G) Shares (EUR)	31.05.2023	31.05.2023	-	-	-	5.2%	-
E-QINCOME (G) Shares (EUR) (hedged)	09.04.2013	09.04.2013	3.1%	-4.8%	-1.0%	4.2%	0.4%
Y-ACC Shares (EUR) (hedged)	08.10.2014	08.10.2014	4.3%	0.5%	0.1%	10.3%	1.0%

**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Global Income Fund [8]

Total Return as at 30.04.2024**			One Year	Five Years		Since Launch	
Share Class	Launch Date	Performance From	Share Class Cumulative	Share Class Cumulative	Share Class Annualised	Share Class Cumulative	Share Class Annualised
Y-MINCOME (G) Shares (USD)	12.01.2022	12.01.2022	6.2%	-	-	-1.7%	-0.7%

**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

Global Inflation-linked Bond Fund [8]

FUND SIZE AS AT 30.04.2024 : USD 645 MILLION

Manager's Overview

Global markets experienced a volatile period as inflation remained elevated and central banks maintained their restrictive monetary policy stance. Moreover, a US government debt ceiling crisis in the second quarter and a downgrade by Fitch of the US debt rating in the third quarter of 2023 weighed on investor sentiment. Geopolitical factors, including the conflict and tragic events in Israel and Gaza, also kept global sentiment in check. Inflation-linked sovereign bond yields continued their upward trajectory and ended the period higher.

The fund posted negative absolute returns and underperformed the index over the period. Real yields rose sharply across major markets. Consequently, long positions in US and UK real duration weighed on relative returns, while a short position in European real yields in 2023 supported performance. Inflation breakevens declined in European markets as energy prices fell, while US and UK inflation breakevens rose as core services inflation remained sticky. Consequently, the fund's long duration position in UK breakevens via inflation swaps supported performance. Moreover, we maintain a cross-market long US 30-year inflation versus short eurozone 30-year inflation position, which enhanced gains as US breakevens widened relative to those in the eurozone.

Recent inflation has been mixed, with US inflation surprising to the upside, while inflation in the eurozone and UK remains on track. The managers remain long real duration in major markets versus the index as they believe that inflation data has had an outsized reaction in rates markets. Elsewhere, inflation breakevens are starting to show value as they are currently priced for a benign inflation outlook. This outlook might be threatened by longer term inflationary dynamics such as the green transition, de-globalisation and geopolitical tensions. Diverging global inflation rates also present opportunities for active inflation-linked bond managers. For example, the managers retain their cross-market view, whereby they are long US and short eurozone long-term inflation expectations.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
France 0.10% 01/03/2028	52,628,758	8.16
US Treasury Infl. Indexed Bonds 2.375% 15/10/2028	48,402,245	7.50
US Treasury Infl. Indexed Bonds 0.125% 15/07/2030	45,031,988	6.98
US Treasury Infl. Indexed Bonds 0.375% 15/07/2027	37,295,136	5.78
US Treasury Infl. Indexed Bond 1.125% 15/01/2033	36,793,024	5.70
US Treasury Infl. Indexed Bonds 0.125% 15/04/2027	33,570,287	5.20
US Treasury Infl. Indexed Bonds 0.875% 15/01/2029	29,855,657	4.63
US Treasury Infl. Indexed Bonds 0.25% 15/07/2029	26,379,373	4.09
France 0.10% 01/03/2026	26,190,702	4.06
US Treasury Infl. Indexed Bonds 1.75% 15/01/2034	21,290,864	3.30

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
USA	54.93
France	13.18
UK	10.31
Italy	8.50
Japan	4.12
Germany	2.59
Australia	2.43
Spain	1.67
Sweden	1.43
Canada	1.08
Ireland	0.00

Total Return as at 30.04.2024**			One Year		Five Years			Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Index* Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
A-ACC Shares (USD)	29.05.2008	29.05.2008	-1.2%	-0.1%	4.6%	8.8%	0.9%	10.3%	22.5%	0.6%
A Shares (GBP) (hedged)	29.05.2008	29.05.2008	0.3%	1.4%	7.0%	11.1%	1.4%	37.7%	47.8%	2.0%
A-ACC Shares (EUR) (hedged)	29.05.2008	29.05.2008	-1.0%	0.0	1.5%	5.5%	0.3%	19.3%	30.9%	1.1%
A-ACC Shares (PLN) (hedged)	22.12.2021	22.12.2021	1.8%	3.0%	-	-	-	4.1%	7.1%	1.7%
E-ACC Shares (EUR) (hedged)	29.05.2008	29.05.2008	-1.1%	0.0	0.9%	5.5%	0.2%	15.8%	30.9%	0.9%
I-ACC Shares (USD)	27.02.2012	27.02.2012	-0.9%	-0.1%	6.3%	8.8%	1.2%	0.9%	7.8%	0.1%
I Shares (GBP) (hedged)	13.07.2022	13.07.2022	0.6%	1.4%	-	-	-	-0.4%	0.8%	-0.2%
I-ACC Shares (EUR) (hedged)	23.10.2019	23.10.2019	-0.7%	0.0	-	-	-	1.4%	3.7%	0.3%
X-ACC Shares (GBP) (hedged)	15.01.2020	15.01.2020	1.0%	1.4%	-	-	-	6.8%	8.0%	1.5%
Y Shares (GBP) (hedged)	14.10.2008	29.05.2008	0.5%	1.4%	7.8%	11.1%	1.5%	37.1%	47.8%	2.0%
Y-ACC Shares (USD)	12.06.2013	12.06.2013	-1.1%	-0.1%	5.6%	8.8%	1.1%	0.7%	9.3%	0.1%
Y-ACC Shares (EUR) (hedged)	29.05.2008	29.05.2008	-0.9%	0.0	2.4%	5.5%	0.5%	22.5%	30.9%	1.3%

*Comparative index: BofA Merrill Lynch Global Inflation Government Inflation Linked Bond Index to 29.01.2010; Bloomberg Barclays World Government Inflation-Linked to 07.03.2011; thereafter BC World Government Inflation-Linked 1 to 10 year Index.
Comparative index Hedged GBP: BofA Merrill Lynch Global Inflation-Linked Government Index Hedged to GBP to 29.01.2010; Bloomberg Barclays World Government Inflation-Linked Bond Index Hedged to GBP to 07.03.2011; thereafter Bloomberg Barclays World Government Inflation-Linked 1 to 10 Year Index Hedged to GBP.
Comparative index Hedged EUR: BofA Merrill Lynch Global Inflation-Linked Government Index Hedged to EUR to 29.01.2010; Bloomberg Barclays World Government Inflation-Linked Bond Index Hedged to EUR to 07.03.2011; thereafter Bloomberg Barclays World Government Inflation-Linked 1 to 10 Year Index Hedged to EUR.
Comparative index Hedged PLN: Bloomberg World Government Inflation-Linked 1 to 10 Year Index Hedged to PLN.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Global Short Duration Income Fund [8]

FUND SIZE AS AT 30.04.2024 : USD 755 MILLION

Manager's Overview

Global fixed income markets endured a volatile period amid a significant shift in the landscape for inflation and interest rate expectations. Moreover, the US government's debt ceiling crisis in the second quarter and the Fitch's downgrade of the US debt rating in the third quarter last year weighed on investor sentiment. Geopolitical factors, including the conflict and tragic events in Israel and Gaza, also kept global sentiment in check. In contrast, credit markets rallied, with corporate bonds outperforming government bonds as spreads tightened on the back of stable corporate fundamentals.

The fund posted positive returns over the period, primarily driven by its credit exposure. At a sector level, the allocation to the financials and consumer sectors contributed to returns. From an issuer perspective, Ford Motor Company, Societe Generale and CEMEX were among the leading performers, while Dalian Wanda Group, National Express Group and Altice France held back gains. Meanwhile, the US dollar, euro and sterling duration positions hampered returns as expectations for 'higher for longer' interest rates, helped by strong US economic and inflation data, weighed on markets and led to a sell-off in sovereign bonds.

Looking ahead, there are growing risks of no interest rate cuts by the US Federal Reserve (Fed) this year, which would result in tighter financial conditions. Against this backdrop, the managers continue to focus on security selection and alpha opportunities. They used the recent rally in spreads to take profits and trim overall credit risk, especially via high yield bonds. Meanwhile, they selectively added allocation to investment grade bonds and European securitised names given their attractive yields and stable fundamentals. Over the year, the managers gradually added to the fund's duration exposure, but maintained it at around 2.0 years over the last few months of the period to benefit from the continued inversion in US Treasuries.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
US Treasury 3.00% 31/07/2024	15,872,767	2.10
RCI Banque SA 3.75% 04/10/2027	9,298,992	1.23
AA Bond 8.45% 31/01/2028 EMTN	8,075,742	1.07
Mitsubishi 1.125% 15/07/2026 Reg S	7,590,823	1.01
Roadster Finance 1.625% 09/12/2024 EMTN	7,454,698	0.99
Abertis 3.375% 27/11/2026 EMTN	7,430,921	0.98
General Motors 6.80% 01/10/2027	7,385,791	0.98
XPO 6.25% 01/06/2028 144A	7,346,168	0.97
JPMorgan Chase & Co 5.299% VRN 24/07/2029	7,271,212	0.96
Co-Operative Bank Fin. 6.00% VRN 06/04/2027	7,268,216	0.96

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
USA	28.66
UK	17.11
Ireland	14.18
France	6.61
Netherlands	4.49
Luxembourg	3.51
Italy	3.18
Spain	2.97
Germany	2.02
Japan	1.92
Supranational	1.33
Korea	1.27

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year Share Class Cumulative	Five Years Share Class Cumulative	Five Years Share Class Annualised	Since Launch Share Class Cumulative	Since Launch Share Class Annualised
A-ACC Shares (USD)	25.11.2008	25.11.2008	8.2%	11.9%	2.3%	27.9%	1.6%
A-ACC Shares (EUR)	14.05.2012	14.05.2012	11.8%	17.3%	3.2%	22.1%	1.7%
A-ACC Shares (EUR) (EUR/USD hedged)	13.12.2017	13.12.2017	6.3%	2.5%	0.5%	2.9%	0.4%
A-MCDIST (G) Shares (USD)	23.11.2022	23.11.2022	8.1%	-	-	10.4%	7.1%
A-MCDIST (G) Shares (EUR)	23.11.2022	23.11.2022	11.8%	-	-	7.2%	4.9%
A-MCDIST (G) Shares (GBP)	23.11.2022	23.11.2022	8.8%	-	-	6.3%	4.3%
A-MCDIST (G) Shares (HKD)	23.11.2022	23.11.2022	7.8%	-	-	10.5%	7.2%
A-MCDIST (G) Shares (SGD)	23.11.2022	23.11.2022	10.7%	-	-	9.2%	6.4%
A-MCDIST (G) Shares (EUR) (EUR/USD hedged)	11.01.2023	11.01.2023	6.3%	-	-	6.4%	4.9%
A-MCDIST (G) Shares (GBP) (GBP/USD hedged)	11.01.2023	11.01.2023	7.8%	-	-	8.4%	6.4%
A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	11.01.2023	11.01.2023	6.5%	-	-	7.1%	5.4%
A-MDIST Shares (USD)	25.11.2008	25.11.2008	8.2%	11.9%	2.3%	27.9%	1.6%
A-MDIST Shares (EUR)	19.12.2011	19.12.2011	11.8%	17.3%	3.2%	25.2%	1.8%
A-MINCOME Shares (EUR)	07.11.2012	07.11.2012	11.8%	17.3%	3.2%	18.0%	1.5%
A-QINCOME (G) Shares (EUR) (EUR/USD hedged)	13.12.2017	13.12.2017	6.3%	2.4%	0.5%	2.9%	0.4%
B1-ACC Shares (EUR)	13.12.2023	13.12.2023	-	-	-	3.6%	-
B1-ACC Shares (EUR) (EUR/USD hedged)	13.12.2023	13.12.2023	-	-	-	2.0%	-
B1-MINCOME Shares (EUR)	13.12.2023	13.12.2023	-	-	-	3.6%	-
B1-MINCOME Shares (EUR) (EUR/USD hedged)	13.12.2023	13.12.2023	-	-	-	2.0%	-
E-ACC Shares (EUR) (EUR/USD hedged)	13.12.2017	13.12.2017	6.0%	0.9%	0.2%	0.9%	0.1%
E-MDIST Shares (EUR)	19.12.2011	19.12.2011	11.5%	15.6%	2.9%	19.2%	1.4%
E-MINCOME Shares (EUR)	07.11.2012	07.11.2012	11.5%	15.5%	2.9%	12.6%	1.0%
E-QINCOME (G) Shares (EUR) (EUR/USD hedged)	13.12.2017	13.12.2017	6.1%	0.9%	0.2%	0.9%	0.1%

**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Global Short Duration Income Fund [8]

Total Return as at 30.04.2024**			One Year	Five Years		Since Launch	
Share Class	Launch Date	Performance From	Share Class Cumulative	Share Class Cumulative	Share Class Annualised	Share Class Cumulative	Share Class Annualised
W-QINCOME Shares (GBP) (GBP/USD hedged)	10.06.2020	10.06.2020	8.2%	-	-	10.3%	2.5%
X-QDIST (G) Shares (AUD) (AUD/USD hedged)	09.06.2021	09.06.2021	7.8%	-	-	4.2%	1.4%
Y-ACC Shares (USD)	28.03.2018	28.03.2018	8.7%	14.2%	2.7%	19.7%	3.0%
Y-ACC Shares (EUR)	14.05.2012	14.05.2012	12.2%	19.6%	3.6%	27.0%	2.0%
Y-ACC Shares (EUR) (EUR/USD hedged)	13.12.2017	13.12.2017	6.7%	4.6%	0.9%	5.3%	0.8%
Y-MCDIST (G) Shares (USD)	14.12.2022	14.12.2022	8.7%	-	-	10.3%	7.4%
Y-MCDIST (G) Shares (EUR)	14.12.2022	14.12.2022	12.3%	-	-	10.0%	7.2%
Y-MCDIST (G) Shares (GBP)	14.12.2022	14.12.2022	9.3%	-	-	9.4%	6.7%
Y-MCDIST (G) Shares (HKD)	14.12.2022	14.12.2022	8.3%	-	-	11.0%	7.9%
Y-MCDIST (G) Shares (SGD)	14.12.2022	14.12.2022	11.2%	-	-	11.7%	8.3%
Y-MCDIST (G) Shares (EUR) (EUR/USD hedged)	11.01.2023	11.01.2023	6.7%	-	-	7.0%	5.3%
Y-MCDIST (G) Shares (GBP) (GBP/USD hedged)	11.01.2023	11.01.2023	8.3%	-	-	9.0%	6.9%
Y-MCDIST (G) Shares (SGD) (SGD/USD hedged)	11.01.2023	11.01.2023	6.9%	-	-	7.6%	5.8%

**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Structured Credit Income Fund [4,8]

FUND SIZE AS AT 30.04.2024 : EUR 62 MILLION

Manager's Overview

European credit markets posted strong returns and credit spreads tightened during the review period. At the start of the period, markets were positive as regional banking stress eased. The European Central Bank raised the deposit rate by 0.25 percentage points each in May, June, July and September. Markets rallied in the last quarter of 2023 as economic momentum reinforced investors' hope for a soft landing amid easing inflation, positive corporate earnings and resilient economic data. In 2024, the European collateralised loan obligation (CLO) market saw robust issuance trends, due the improving outlook for the CLO equity arbitrage, driven by tighter CLO liability spreads. This new-issue volume was bolstered by a resurgence in CLO reset and refinancing activity, while consistent demand from repayments/liquidations further supported issuance volumes. However, the non-prime portion of the residential mortgage-backed security (RMBS) and asset-backed security (ABS) markets witnessed headwinds to varying degrees. UK legacy and non-conforming mortgages remain in focus, given the ongoing pickup in delinquencies, interest rate moves and cost-of-living crisis impacts. Meanwhile, the commercial mortgage-backed security (CMBS) market remains under pressure and was fairly muted on primary issuance due to higher borrowing costs and lower valuations in the current high interest rate environment.

The fund generated positive returns over the period. Its favourable yield component and credit selection supported returns. On the ratings front, the allocation to BBB rated securities added the most value.

The fund has strategic allocation to CLOs diversified across sectors, coupled with tactical exposure to RMBS, CMBS and ABS, mostly rated investment grade. The target is to provide an annualised return of European Short-Term Rate + 4% across the market cycle.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (EUR)	Net Assets (%)
Harvest CLO XXIII DAC 4.847% FRN 20/10/2032	1,772,792	2.85
Polaris 2024-1 6.241% FRN 26/02/2061	1,568,777	2.52
Contego CLO XII DAC 5.578% FRN 25/01/2038	1,493,981	2.40
Tikehau CLO 4.754% FRN 04/08/2034	1,473,492	2.37
Elstree Funding No 4 6.330% FRN 21/10/2055	1,160,948	1.87
Highways 2021 7.630% FRN 18/12/2031	1,104,058	1.78
Newday Fund. MI 2023-1 10.109% FRN 15/11/2031	1,077,182	1.73
Cairn Clo XVII DAC 5.704% FRN 18/10/2036	1,044,401	1.68
Madison Park EU Fd XX DAC 6.778% FRN 15/04/2038	937,226	1.51
Fair Oaks Loan Fdg I DAC 6.306% FRN 15/04/2034	924,582	1.49

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
Ireland	70.69
UK	23.30
Luxembourg	2.11
France	1.03
Italy	0.94
Germany	0.84
Spain	0.36

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year: Share Class Cumulative	One Year: Index* Cumulative	Five Years: Share Class Cumulative	Five Years: Share Class Annualised	Since Launch: Share Class Cumulative	Since Launch: Index* Cumulative	Since Launch: Share Class Annualised
A-ACC Shares (EUR)	20.07.2022	20.07.2022	9.9%	3.8%	-	-	13.1%	4.9%	7.2%
A-QDIST (G) Shares (EUR)	12.04.2023	12.04.2023	9.8%	3.8%	-	-	11.1%	3.9%	10.6%
I-ACC Shares (EUR)	20.07.2022	20.07.2022	10.5%	3.8%	-	-	14.3%	4.9%	7.8%
I-QDIST (G) Shares (EUR)	12.04.2023	12.04.2023	10.4%	3.8%	-	-	11.8%	3.9%	11.2%
I-QDIST (G) Shares (GBP)	20.07.2022	20.07.2022	7.5%	0.9%	-	-	14.4%	5.2%	7.8%
W-QDIST (G) Shares (GBP)	20.07.2022	20.07.2022	7.3%	0.9%	-	-	14.1%	5.2%	7.7%
Y-ACC Shares (EUR)	20.07.2022	20.07.2022	10.4%	3.8%	-	-	13.9%	4.9%	7.6%
Y-QDIST (G) Shares (EUR)	12.04.2023	12.04.2023	10.3%	3.8%	-	-	11.7%	3.9%	11.1%

*Comparative index: Euro Short Term Rate Index.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Sustainable Asian Bond Fund [4,8]

FUND SIZE AS AT 30.04.2024 : USD 18 MILLION

Manager's Overview

US dollar denominated Asian investment grade bonds posted positive returns over the period as credit spreads tightened. At the start of the period, external demand continued to soften amid market headwinds, including a global growth slowdown, tight financial conditions and persistent geopolitical tensions. Nonetheless, from September until the end of 2023, investor sentiment improved as Chinese policymakers unveiled targeted macroeconomic support measures to stimulate the economy. Credit spreads continued to tighten in 2024 as consumption and tourism related activity rebounded during the Lunar New Year. On the policy front, the People's Bank of China (PBoC) cut key lending rates. Outside of China, Asian manufacturing activity remained robust in most countries except Thailand, which remained in contractionary territory over the last few months.

The fund posted positive returns but underperformed the comparative index over the period. From a sector perspective, the underweight allocation to quasi-sovereigns and the marginal underweight in energy names weighed on relative returns. Conversely, the overweight exposure to banks & brokers, consumer cyclicals and technology and communications supported performance. From an issuer perspective, the overweight allocation to Shimao Holdings and Bank of East Asia and underweight stance in Country Garden added notable value. Meanwhile, the bias towards Longfor Holdings and Hysan (MTN) Limited and the underweight allocation to Standard Chartered held back gains. On the ratings front, the exposure to all A and above rated bonds weighed on returns, while BBB and below rated bonds added value.

Fundamentals remain supportive in the Asian investment grade bond market, as much of the global growth remains in Asia. Within the region, the manager is neutral on credit risk in China amid structural changes and headwinds in the Chinese economy. Outside of China, the manager is positive on South Korean and Japanese financials due to their stability and potential tailwinds from the Bank of Japan's yield curve control (YCC) adjustment. That said, the fund's positioning remains focused on yield generation given its bottom-up security selection approach. The manager continues to look for high quality and short dated issuers that generate high coupon income.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
LG Electronics 5.625% 24/04/2027 Reg S	497,695	2.73
Shinhan Bank 5.75% 15/04/2034 Reg S	485,584	2.66
Macquarie Group 6.255% VRN 07/12/2034 Reg S	406,238	2.23
Sumitomo Mitsui Fin. Group 5.716% 14/09/2028	404,158	2.22
Bank Of East Asia 6.625% VRN 13/03/2027 EMTN	401,401	2.20
Indonesia 5.40% 15/11/2028 Reg S	399,574	2.19
SMTB 5.20% 07/03/2027 Reg S	396,477	2.18
Nippon Life Insurance 5.95% VRN 16/04/2054 Reg S	389,997	2.14
UBS Group 5.750% VRN 31/12/2199 (Perpetual) EMTN	370,237	2.03
Tower Bersama 4.25% 21/01/2025	344,493	1.89

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
Korea	21.45
Hong Kong SAR China	9.81
Japan	9.77
Indonesia	8.28
Virgin Islands (British)	7.62
Singapore	7.14
Cayman Islands	6.07
Australia	5.31
India	4.62
Philippines	3.28
Mauritius	3.14
UK	2.20

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year Share Class Cumulative	One Year Index* Cumulative	Five Years Share Class Cumulative	Five Years Share Class Annualised	Since Launch Share Class Cumulative	Since Launch Index* Cumulative	Since Launch Share Class Annualised
A-ACC Shares (USD)	17.11.2021	17.11.2021	2.7%	3.7%	-	-	-9.1%	-4.4%	-3.8%
A-ACC Shares (EUR)	17.11.2021	17.11.2021	6.1%	7.1%	-	-	-3.7%	1.1%	-1.5%
A-ACC Shares (EUR) (hedged)	17.11.2021	17.11.2021	0.9%	1.8%	-	-	-13.4%	-9.4%	-5.7%
A-MDIST Shares (SGD) (hedged)	08.12.2021	08.12.2021	1.0%	1.9%	-	-	-10.8%	-7.2%	-4.7%
A-MINCOME (G) Shares (USD)	08.12.2021	08.12.2021	2.7%	3.7%	-	-	-9.0%	-4.9%	-3.9%
A-MINCOME (G) Shares (SGD) (hedged)	17.11.2021	17.11.2021	1.0%	1.9%	-	-	-11.0%	-6.7%	-4.6%
E-ACC Shares (USD)	17.11.2021	17.11.2021	2.2%	3.7%	-	-	-10.3%	-4.4%	-4.3%
I-ACC Shares (USD)	17.11.2021	17.11.2021	3.5%	3.7%	-	-	-7.4%	-4.4%	-3.1%
I-ACC Shares (EUR)	17.11.2021	17.11.2021	6.9%	7.1%	-	-	-1.9%	1.1%	-0.8%
I-ACC Shares (EUR) (hedged)	23.02.2022	23.02.2022	1.7%	1.8%	-	-	-7.6%	-5.9%	-3.6%
W-ACC Shares (GBP)	17.11.2021	17.11.2021	3.9%	4.1%	-	-	-0.6%	2.8%	-0.2%
Y-ACC Shares (USD)	17.11.2021	17.11.2021	3.3%	3.7%	-	-	-7.8%	-4.4%	-3.3%
Y-ACC Shares (EUR)	17.11.2021	17.11.2021	6.8%	7.1%	-	-	-2.3%	1.1%	-0.9%
Y-ACC Shares (EUR) (hedged)	23.02.2022	23.02.2022	1.5%	1.8%	-	-	-8.1%	-5.9%	-3.8%
Y-MINCOME (G) Shares (USD)	08.12.2021	08.12.2021	3.3%	3.7%	-	-	-7.6%	-4.9%	-3.3%

*Comparative index: J.P. Morgan Asia Credit Index.
Comparative index Hedged EUR: J.P. Morgan Asia Credit Index Hedged to EUR.
Comparative index Hedged SGD: J.P. Morgan Asia Credit Index Hedged to SGD.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

Sustainable Climate Bond Fund [4,8]

FUND SIZE AS AT 30.04.2024 : USD 319 MILLION

Manager's Overview

Global bond markets endured significant volatility due to concerns over geopolitical risks given the unfolding conflict and tragic events in Israel and Gaza. Furthermore, resilient economic data and sticky inflation prints led investors to expect higher for longer interest rates, as a result of which sovereign bonds sold off. Towards the end of 2023, global bonds rebounded sharply on expectations that global central banks would start to cut interest rates. The positive sentiment continued into 2024 but soon shifted, as investors realised that they may have become too hopeful for an interest rate cut by the US Federal Reserve (Fed) in March. Overall, central banks kept interest rates steady at historically high levels and yields rose.

The fund posted positive returns but underperformed the comparative index over the review period, largely due to its interest rate risk exposure and credit strategy. However, its stable yield component including carry and income supported returns. At the sector level, positions in banking, insurance, energy, and technology and communications held back gains, while quasi-sovereigns, other financials and industrial other added value. From an issuer perspective, Bank of America and Thames Water detracted from returns, while Roadster Finance and Deutsche Bank were among the top performers.

The US economy is still outperforming other developed markets, but the managers are seeing signs of easing momentum supported by hard data, including an unexpected uptick in the unemployment rate. They believe the stress on consumers at the lower end is well known, but other income cohorts are also seeing depletion of excess savings. For the US, other drivers of growth are likely to make small net negative contributions to growth in 2024, as fiscal spending will be a small drag on the GDP and business expenditure is expected to be lower compared to 2023. The base case for US growth supports the prospect of fewer interest rate cuts by the US Fed this year. Elsewhere, the inflation landscape is clearer in Europe and the UK. The receding headline inflation, combined with stable but slow growth, supports the case for an earlier interest rate cut in Europe than in the US.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
European Investment Bank 1.625% 09/10/2029	10,805,077	3.39
DS Smith 4.50% 27/07/2030 EMTN	4,803,764	1.51
Orange SA 8.125% 20/11/2028 EMTN	4,799,242	1.50
National Grid 2.50% 29/01/2031 EMTN	4,454,502	1.40
Brambles USA 4.125% 23/10/2025 144A	4,102,008	1.29
Shinhan Bank 5.75% 15/04/2034 Reg S	3,981,780	1.25
Chile 5.33% 05/01/2054	3,579,195	1.12
Linde 1.00% 31/03/2027 EMTN	3,510,591	1.10
Westfield Stratford City Fin 1.642% 04/08/2026	3,345,750	1.05
Gabon Blue Bond Master 6.097% 01/08/2038 Reg S	3,316,859	1.04

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
UK	26.58
USA	25.52
Netherlands	7.63
France	5.88
Ireland	5.17
Korea	3.50
Supranational	3.39
Germany	2.59
Luxembourg	2.56
Japan	2.40
Italy	1.69
Spain	1.59

Total Return as at 30.04.2024**			One Year		Five Years			Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Index* Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
A-ACC Shares (USD)	05.02.2020	05.02.2020	0.2%	1.5%	-	-	-	-11.5%	-6.0%	-2.9%
A-ACC Shares (CZK) (hedged)	05.02.2020	05.02.2020	2.8%	3.9%	-	-	-	-4.4%	1.2%	-1.0%
A-ACC Shares (EUR) (hedged)	16.03.2017	16.03.2017	-0.1%	1.0%	-10.5%	-5.9%	-2.2%	-5.7%	-0.6%	-0.8%
E-ACC Shares (USD)	12.02.2020	12.02.2020	-0.2%	1.5%	-	-	-	-13.1%	-6.0%	-3.3%
E-ACC Shares (EUR) (hedged)	12.02.2020	12.02.2020	-0.5%	1.0%	-	-	-	-16.5%	-10.1%	-4.2%
I-ACC Shares (USD)	05.02.2020	05.02.2020	0.8%	1.5%	-	-	-	-9.2%	-6.0%	-2.3%
I-ACC Shares (EUR) (hedged)	12.02.2020	12.02.2020	0.5%	1.0%	-	-	-	-12.9%	-10.1%	-3.2%
I-ACC Shares (GBP) (hedged)	12.02.2020	12.02.2020	1.9%	2.4%	-	-	-	-9.0%	-6.3%	-2.2%
W Shares (GBP) (hedged)	12.02.2020	12.02.2020	1.6%	2.4%	-	-	-	-10.0%	-6.3%	-2.5%
Y-ACC Shares (USD)	05.02.2020	05.02.2020	0.6%	1.5%	-	-	-	-9.9%	-6.0%	-2.4%
Y-ACC Shares (CHF) (hedged)	11.11.2020	11.11.2020	-2.2%	-1.4%	-	-	-	-19.5%	-16.0%	-6.0%
Y-ACC Shares (EUR) (hedged)	29.07.2009	29.07.2009	0.1%	1.0%	-9.0%	-5.9%	-1.9%	37.8%	39.7%	2.2%
Y-MDIST Shares (EUR) (hedged)	09.02.2010	09.02.2010	0.2%	1.0%	-8.7%	-5.9%	-1.8%	32.4%	34.4%	2.0%

*Comparative index: Bloomberg Barclays Global Aggregate Corporate Index.
Comparative benchmark for GBP Hedged: Bloomberg Barclays Global Aggregate Corporate Index Hedged to GBP.
Comparative benchmark for EUR Hedged: Bloomberg Barclays Global Aggregate Corporate Index Hedged to EUR.
Comparative benchmark for CZK Hedged: Bloomberg Barclays Global Aggregate Corporate Index Hedged to CZK.
Comparative benchmark for CHF Hedged: Bloomberg Barclays Global Aggregate Corporate Index Hedged to CHF.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

Sustainable Strategic Bond Fund 8

FUND SIZE AS AT 30.04.2024 : USD 458 MILLION

Manager's Overview

Global fixed income markets endured a volatile period amid a significant shift in the landscape for inflation and interest rate expectations. Moreover, the US government's debt ceiling crisis in the second quarter and the Fitch's downgrade of the US debt rating in the third quarter last year weighed on investor sentiment. Geopolitical factors, including the conflict and tragic events in Israel and Gaza, also kept global sentiment in check. In contrast, credit markets rallied, with corporate bonds outperforming government bonds as spreads tightened on the back of stable corporate fundamentals.

The fund posted positive returns but underperformed the comparative index over the period. The US dollar, euro and sterling duration positions hampered returns as expectations for 'higher for longer' interest rates, helped by strong US economic and inflation data, weighed on markets and led to a sell-off in sovereign bonds. However, these losses were partially offset by the tactical Japanese yen duration position. The fund's credit exposure also enhanced gains. At a sector level, the allocation to the financials and consumer sectors contributed to returns. From an issuer perspective, AA Bond Co, HSBC Holdings and Alpha Bank were among the leading performers, though Petrofac,Mosaic Solar Loans and Wolfspeed held back gains.

Looking ahead, there are growing risks of no interest rate cuts by the US Federal Reserve (Fed) this year, which would result in tighter financial conditions. Against this backdrop, the managers used the recent rally in spreads to take profits and trim overall credit risk, especially via high yield bonds and emerging market debt. Meanwhile, they selectively added allocation to investment grade bonds and rotated out of long maturity names into shorter-maturity names to benefit from curve inversion and boost liquidity. On the duration front, they scaled back the headline duration to 3.9 years using US-dollar and sterling duration to navigate short-term volatility, while retaining the euro duration position, where the risk-reward looks more balanced.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
US Treasury Infl. Indexed Bonds 0.125% 15/04/2026	26,522,483	5.80
US Treasury 5.32% 18/07/2024	25,802,830	5.64
US Treasury 4.69% 09/05/2024	13,284,439	2.90
US Treasury 4.125% 15/11/2032	13,080,172	2.86
UK Treasury Inflation Linked 0.125% 22/03/2029	9,925,736	2.17
New Zealand 3.50% 14/04/2033	9,278,248	2.03
US Treasury Infl. Indexed Bonds 0.75% 15/07/2028	6,350,472	1.39
Mexico 8.00% 24/05/2035	6,298,923	1.38
KfW 1.125% 04/07/2025 EMTN	6,108,336	1.33
US Treasury Infl. Indexed Bonds 0.875% 15/01/2029	6,059,390	1.32

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
USA	40.61
UK	15.99
Germany	5.17
Italy	5.11
Netherlands	3.85
New Zealand	3.28
France	2.91
Ireland	2.79
Canada	2.75
Luxembourg	2.26
Spain	1.79
Mexico	1.59

Total Return as at 30.04.2024**			One Year		Five Years			Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Index* Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
A-ACC Shares (USD)	08.03.2011	08.03.2011	4.0%	5.3%	3.6%	9.6%	0.7%	9.2%	25.5%	0.7%
A Shares (EUR) (hedged)	08.03.2011	08.03.2011	2.1%	3.3%	-5.5%	-0.2%	-1.1%	7.0%	24.6%	0.5%
A-ACC Shares (EUR) (hedged)	08.03.2011	08.03.2011	2.2%	3.3%	-5.4%	-0.2%	-1.1%	7.1%	24.6%	0.5%
A-ACC Shares (PLN) (hedged)	06.08.2012	06.08.2012	5.2%	6.3%	9.6%	15.4%	1.9%	33.3%	51.3%	2.5%
A-ACC Shares (SEK) (hedged)	08.03.2011	08.03.2011	2.3%	3.2%	-4.4%	0.9%	-0.9%	16.1%	30.8%	1.1%
A-GMDIST Shares (EUR) (hedged)	10.12.2012	10.12.2012	2.2%	3.3%	-5.3%	-0.2%	-1.1%	-2.7%	10.8%	-0.2%
D-ACC Shares (EUR) (hedged)	13.01.2021	13.01.2021	1.9%	3.3%	-	-	-	-12.8%	-6.0%	-4.1%
D-GMDIST Shares (EUR) (hedged)	13.01.2021	13.01.2021	1.9%	3.3%	-	-	-	-12.8%	-6.0%	-4.1%
E-ACC Shares (EUR) (hedged)	19.12.2011	19.12.2011	1.6%	3.3%	-8.2%	-0.2%	-1.7%	-3.6%	17.1%	-0.3%
E-GMDIST Shares (EUR) (hedged)	10.12.2012	10.12.2012	1.6%	3.3%	-8.1%	-0.2%	-1.7%	-9.1%	10.8%	-0.8%
I-ACC Shares (EUR) (hedged)	11.11.2020	11.11.2020	3.1%	3.3%	-	-	-	-8.8%	-5.1%	-2.6%
REST I-ACC Shares (EUR) (hedged)	28.10.2020	28.10.2020	3.6%	3.3%	-	-	-	-6.1%	-4.6%	-1.8%
Rentenanlage Klassik A Shares (EUR) (hedged)	26.07.2013	26.07.2013	2.1%	3.3%	-5.5%	-0.2%	-1.1%	-1.4%	11.8%	-0.1%
W-QDIST Shares (GBP) (hedged)	16.12.2020	16.12.2020	4.4%	4.7%	-	-	-	-6.5%	-2.3%	-2.0%
Y-ACC Shares (USD)	14.04.2021	14.04.2021	4.7%	5.3%	-	-	-	-4.6%	0.0	-1.5%
Y-ACC Shares (EUR) (hedged)	08.03.2011	08.03.2011	2.9%	3.3%	-2.5%	-0.2%	-0.5%	15.2%	24.6%	1.1%
Y-QDIST Shares (EUR) (hedged)	07.11.2012	07.11.2012	2.9%	3.3%	-2.2%	-0.2%	-0.4%	5.8%	11.2%	0.5%

*Comparative Index: Bloomberg Barclays Global Aggregate Bond Index (Unhedged) to 31.03.2017; USD 3M LIBOR to 30.09.2017; thereafter ICE BofA Q944 Custom Index Hedged to USD.
Comparative Index Hedged to PLN: FF Global Strategic Bond Blend PLN H to 31.10.2016; Bloomberg Barclays Capital Global Aggregate Index Hedged to PLN to 31.03.2017; USD 3M LIBOR hedged to PLN to 30.09.2017; thereafter ICE BofA Q944 Custom Index Hedged to PLN.
Comparative Index Hedged to EUR: Bloomberg Barclays Global Aggregate Index Hedged to EUR to 31.03.2017; USD 3M LIBOR Hedged to EUR to 30.09.2017; thereafter ICE BofA Q944 Custom Index Hedged to EUR.
Comparative Index Hedged to SEK: Bloomberg Barclays Global Aggregate Index Hedged to SEK to 31.03.2017; USD 3M LIBOR Hedged to SEK to 30.09.2017; thereafter ICE BofA Q944 Custom Index Hedged to SEK.
Comparative Index Hedged to GBP: Bloomberg Barclays Global Aggregate Index Hedged to GBP to 31.03.2017; USD 3M LIBOR Hedged to GBP to 30.09.2017; thereafter ICE BofA Q944 Custom Index Hedged to GBP.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

US Dollar Bond Fund [8]

FUND SIZE AS AT 30.04.2024 : USD 3,721 MILLION

Manager's Overview

US bond markets remained volatile over the period, due to concerns over geopolitical risks, resilient economic data and sticky inflation prints, which led investors to expect higher for longer interest rates. Towards the end of 2023, market recovered in anticipation of rate cuts, but sentiment soon turned negative as a succession of hawkish developments led investors to price out the number of cuts by the US Fed. Overall, the Fed kept the interest rates at historically high levels and yields shifted upwards.

The fund posted negative returns and underperformed the comparative index over the period. Interest rate risk exposure held back gains as sovereign bond yields rose significantly, specially at the 10-year maturity level. In contrast, credit exposure and coupon income supported returns. At the sector level, positions in banks and brokers, other financials and consumer cyclicals contributed to performance, while holdings in quasi-sovereign bonds and industrial other held back gains. From an issuer perspective, Teva Pharmaceutical and Société Générale were among the top contributors to returns, while Citibank and Verizon Communication held back gains.

The rates market continues to focus on individual data points when pricing in interest rate cuts and consequently remains very volatile. The resilience in labour markets and growth data, along with an uncertain fiscal trajectory, led to a recent rise in yields. The managers believe that the current high yields represent an attractive opportunity for investors to add duration. The managers expect that inflation will continue to fall in line with expectations, and that risks to growth and labour market health are skewed to the downside over the medium term. They continue to see value in US and UK government bond yields at these levels, as they remain well in excess of long-term potential growth rates. Within credit, they remain biased towards the financials sector, where spreads are less expensive. Sector overweights are currently in industrials and health care, while an underweight stance is maintained in the technology, media, and telecommunication and consumer sectors.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
US Treasury 4.00% 15/02/2034	459,614,539	12.35
US Treasury 4.00% 31/01/2029	364,587,364	9.80
US Treasury 4.00% 31/01/2031	150,752,743	4.05
US Treasury 4.25% 28/02/2031	130,542,811	3.51
US Treasury 4.00% 28/02/2030	103,505,240	2.78
US Treasury 4.875% 31/10/2028	91,797,709	2.47
US Treasury 3.625% 15/02/2053	89,170,949	2.40
US Treasury 4.00% 15/11/2052	87,075,172	2.34
US Treasury 4.50% 30/11/2024	82,332,565	2.21
US Treasury 4.125% 15/08/2053	81,056,332	2.18

SECTOR BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
Government	54.44
Financials	23.76
Healthcare	4.85
Consumer Discretionary	3.95
Industrials	2.43
Energy	2.10
Utilities	1.70
Real Estate	1.16
Information Technology	1.15
Consumer Staples	1.11
Materials	0.85
Communication Services	0.63

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year Share Class Cumulative	One Year Index* Cumulative	Five Years Share Class Cumulative	Five Years Index* Cumulative	Five Years Share Class Annualised	Since Launch Share Class Cumulative	Since Launch Index* Cumulative	Since Launch Share Class Annualised
A Shares (USD)	12.11.1990	12.11.1990	-1.9%	-1.0%	2.8%	0.9%	0.6%	327.4%	427.7%	4.4%
A-ACC Shares (USD)	25.09.2006	25.09.2006	-1.8%	-1.0%	2.9%	0.9%	0.6%	65.3%	66.2%	2.9%
A-ACC Shares (CZK)	24.01.2018	24.01.2018	8.4%	9.6%	5.6%	3.8%	1.1%	23.3%	20.6%	3.4%
A-ACC Shares (EUR) (hedged)	27.09.2023	27.09.2023	-	-	-	-	-	2.2%	2.5%	-
A-ACC Shares (PLN) (hedged)	11.10.2017	11.10.2017	-1.1%	-0.2%	8.5%	6.4%	1.6%	11.1%	9.0%	1.6%
A-ACC Shares (RMB) (hedged)	10.05.2023	10.05.2023	-	-	-	-	-	-3.9%	-4.7%	-
A-MCDIST (G) Shares (USD)	23.09.2020	23.09.2020	-1.9%	-1.0%	-	-	-	-12.9%	-12.3%	-3.8%
A-MCDIST (G) Shares (HKD)	23.09.2020	23.09.2020	-2.2%	-1.4%	-	-	-	-12.1%	-11.4%	-3.5%
A-MCDIST (G) Shares (AUD) (hedged)	24.01.2024	24.01.2024	-	-	-	-	-	-2.5%	-1.8%	-
A-MCDIST (G) Shares (EUR) (hedged)	10.01.2024	10.01.2024	-	-	-	-	-	-3.1%	-2.5%	-
A-MCDIST (G) Shares (GBP) (hedged)	10.01.2024	10.01.2024	-	-	-	-	-	-2.8%	-2.1%	-
A-MCDIST (G) Shares (JPY) (hedged)	10.01.2024	10.01.2024	-	-	-	-	-	-4.2%	-3.9%	-
A-MCDIST (G) Shares (RMB) (hedged)	10.05.2023	10.05.2023	-	-	-	-	-	-3.8%	-4.7%	-
A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	26.04.2023	26.04.2023	-3.5%	1.2%	-	-	-	-3.5%	1.3%	-3.5%
A-MDIST Shares (USD)	09.06.2003	06.06.2003	-1.8%	-1.0%	2.8%	0.9%	0.6%	78.1%	80.3%	2.8%
A-MINCOME (G) Shares (AUD) (hedged)	22.02.2023	22.02.2023	-3.4%	-2.7%	-	-	-	-0.6%	0.4%	-0.5%
A-MINCOME (G) Shares (SGD) (hedged)	22.02.2023	22.02.2023	-3.6%	-2.8%	-	-	-	-0.6%	0.3%	-0.5%
B-ACC Shares (USD)	07.02.2024	07.02.2024	-	-	-	-	-	-2.7%	-1.9%	-
B-MCDIST (G) Shares (USD)	07.02.2024	07.02.2024	-	-	-	-	-	-2.6%	-1.9%	-
B1-ACC Shares (EUR)	05.12.2023	05.12.2023	-	-	-	-	-	-0.3%	0.5%	-
D-ACC Shares (USD)	04.05.2016	04.05.2016	-2.1%	-1.0%	1.2%	0.9%	0.2%	5.7%	6.5%	0.7%
I-ACC Shares (USD)	20.02.2017	20.02.2017	-1.3%	-1.0%	5.8%	0.9%	1.1%	13.7%	7.2%	1.8%

*Comparative index: CitiGroup Eurodollar Straight Bond Index to 31.08.1995; CitiGroup Eurodollar Bond Index to 28.02.2002; thereafter BofA Merrill Lynch US Corporate & Government Large Cap Index to 01.12.2020; thereafter ICE BofA Q4AR Custom Index.
Comparative index Hedged PLN: ICE BofA Q4AR Custom Hedged to PLN.
Comparative index Hedged EUR: ICE BofA Q4AR Custom Hedged to EUR.
Comparative index Hedged CHF: ICE BofA Q4AR Custom Hedged to CHF.
Comparative index Hedged CNY: ICE BofA Q4AR Custom Hedged to CNY.
Comparative index Hedged AUD: ICE BofA Q4AR Custom Hedged to AUD.
Comparative index Hedged GBP: ICE BofA Q4AR Custom Hedged to GBP.
Comparative index Hedged JPY: ICE BofA Q4AR Custom Hedged to JPY.
Comparative index Hedged SGD: ICE BofA Q4AR Custom Hedged to SGD.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

US Dollar Bond Fund [8]

Total Return as at 30.04.2024**			One Year		Five Years			Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Index* Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
I-ACC Shares (EUR)	23.03.2022	23.03.2022	2.0%	2.2%	-	-	-	-2.2%	-2.1%	-1.0%
I-ACC Shares (CHF) (hedged)	08.04.2020	08.04.2020	-5.4%	-5.4%	-	-	-	-15.3%	-18.2%	-4.0%
I-ACC Shares (EUR) (hedged)	28.04.2017	28.04.2017	-3.1%	-3.0%	-3.6%	-8.4%	-0.7%	-3.1%	-8.7%	-0.5%
W-ACC Shares (GBP)	27.07.2022	27.07.2022	-1.0%	-0.7%	-	-	-	-5.7%	-5.5%	-3.3%
Y Shares (USD)	15.09.2015	15.09.2015	-1.5%	-1.0%	4.8%	0.9%	0.9%	15.8%	11.2%	1.7%
Y-ACC Shares (USD)	17.03.2008	17.03.2008	-1.5%	-1.0%	4.9%	0.9%	1.0%	62.8%	48.9%	3.1%
Y-ACC Shares (CHF) (hedged)	24.01.2018	24.01.2018	-5.6%	-5.4%	-8.6%	-12.5%	-1.8%	-8.0%	-12.7%	-1.3%
Y-ACC Shares (EUR) (hedged)	24.01.2018	24.01.2018	-3.3%	-3.0%	-4.4%	-8.4%	-0.9%	-3.4%	-8.1%	-0.5%
Y-MDIST Shares (USD)	15.09.2015	15.09.2015	-1.5%	-1.0%	5.0%	0.9%	1.0%	15.9%	11.2%	1.7%

*Comparative index: CitiGroup Eurodollar Straight Bond Index to 31.08.1995; CitiGroup Eurodollar Bond Index to 28.02.2002; thereafter BofA Merrill Lynch US Corporate & Government Large Cap Index to 01.12.2020; thereafter ICE BofA Q4AR Custom Index.
Comparative index Hedged PLN: ICE BofA Q4AR Custom Hedged to PLN.
Comparative index Hedged EUR: ICE BofA Q4AR Custom Hedged to EUR.
Comparative index Hedged CHF: ICE BofA Q4AR Custom Hedged to CHF.
Comparative index Hedged CNY: ICE BofA Q4AR Custom Hedged to CNY.
Comparative index Hedged AUD: ICE BofA Q4AR Custom Hedged to AUD.
Comparative index Hedged GBP: ICE BofA Q4AR Custom Hedged to GBP.
Comparative index Hedged JPY: ICE BofA Q4AR Custom Hedged to JPY.
Comparative index Hedged SGD: ICE BofA Q4AR Custom Hedged to SGD.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

US High Yield Fund

FUND SIZE AS AT 30.04.2024 : USD 2,544 MILLION

Manager's Overview

The US high yield bond market generated positive returns as credit spreads tightened during the period, amid stable corporate fundamentals, healthy new issue volumes and supportive technical factors. However, the US government's debt ceiling crisis in the second quarter of 2023 and Fitch's downgrade of the US debt rating in the third quarter of 2023 weighed on investor sentiment. Towards the end of 2023, markets recovered in anticipation of rate cuts, but sentiment soon turned negative as a succession of hawkish developments led investors to price out the number of rate cuts by the US Federal Reserve (Fed).

The fund posted positive returns but underperformed the index over the period. The fund's credit strategy and yield detracted from relative performance. At the sector level, the underweight stance in capital goods and banks & brokers weighed on returns, while the allocation to communications and basic industry contributed to performance. From an issuer standpoint, the exposure to Ardagh Packaging weighed on returns. However, positions in Uniti Group and Dish Network added value. At a rating level, holdings in Bs and CCC and below rated bonds held back gains, while an underweight stance in BB-rated bonds added relative value.

The manager maintains an underweight stance in US high yield bonds as yields are healthy historically, but spreads leave limited margin for error and remain unappealing in a historical context. The US economy remains robust, as evidenced by strong economic data releases; however, the US Fed's policy challenges remain. Many sectors of the US economy can operate at positive real rates unless there is a material slowdown in the labor market or an exogenous shock. If higher quality companies can preserve margins, they will prove less rate-sensitive than anticipated. That said, maintaining conviction in riskier credits will depend on risk management sensitivity, embedded spread compensation and issuer alignment with creditor interests.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
DISH Network 11.75% 15/11/2027 144A	27,521,429	1.08
Uniti Group Finance 10.50% 15/02/2028 144A	26,181,466	1.03
Mauser Packg. Sol. Hldg 7.875% 15/04/2027 Reg S	22,141,068	0.87
Clear Channel Outdoor Hldg 9.00% 15/09/2028 144A	19,170,102	0.75
CCO Holdings Capital 7.375% 01/03/2031 144A	18,704,037	0.74
Telecom Italia 7.875% 31/07/2028	18,323,134	0.72
Chart Industries 9.50% 01/01/2031 144A	17,569,062	0.69
Frontier Communications 8.75% 15/05/2030 144A	17,274,814	0.68
Smyrna Ready Mix Concrete 8.875% 15/11/2031 144A	17,107,411	0.67
Directv Holdings 8.875% 01/02/2030 144A	17,100,127	0.67

SECTOR BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
Consumer Discretionary	28.90
Energy	11.61
Financials	10.03
Industrials	9.52
Materials	9.23
Healthcare	8.41
Information Technology	7.07
Communication Services	5.46
Open Ended Fund	3.26
Real Estate	2.94
Consumer Staples	1.60
Utilities	1.27

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year Share Class Cumulative	One Year Index* Cumulative	Five Years Share Class Cumulative	Five Years Index* Cumulative	Five Years Share Class Annualised	Since Launch Share Class Cumulative	Since Launch Index* Cumulative	Since Launch Share Class Annualised
A Shares (USD)	05.09.2001	05.09.2001	6.7%	8.9%	13.6%	18.9%	2.6%	258.1%	337.9%	5.8%
A Shares (EUR)	05.09.2001	05.09.2001	10.2%	12.4%	19.1%	24.6%	3.6%	196.6%	263.9%	4.9%
A Shares (GBP)	05.09.2001	05.09.2001	7.2%	9.3%	18.2%	23.8%	3.4%	324.7%	408.0%	6.6%
A-ACC Shares (USD)	06.04.2011	06.04.2011	6.6%	8.9%	13.6%	18.9%	2.6%	71.9%	93.7%	4.2%
A-ACC Shares (EUR)	25.09.2006	25.09.2006	10.2%	12.4%	19.1%	24.6%	3.6%	193.1%	247.0%	6.3%
A-ACC Shares (EUR) (hedged)	18.05.2011	18.05.2011	4.7%	6.7%	3.2%	7.5%	0.6%	40.8%	57.7%	2.7%
A-ACC Shares (HUF) (hedged)	05.10.2015	05.10.2015	14.0%	16.4%	31.0%	36.5%	5.6%	59.0%	70.5%	5.6%
A-MCDIST (G) Shares (USD)	15.01.2020	15.01.2020	6.7%	8.9%	-	-	-	8.5%	12.4%	1.9%
A-MCDIST (G) Shares (RMB) (hedged)	10.04.2024	10.04.2024	-	-	-	-	-	-0.3%	-0.4%	-
A-MDIST Shares (USD)	09.06.2003	06.06.2003	6.7%	8.9%	13.6%	18.9%	2.6%	220.9%	289.7%	5.7%
A-MDIST Shares (SGD)	15.05.2006	15.05.2006	9.1%	11.3%	13.8%	19.1%	2.6%	115.2%	157.3%	4.4%
A-MDIST Shares (AUD) (hedged)	18.09.2013	18.09.2013	5.1%	7.1%	7.6%	10.7%	1.5%	52.7%	59.6%	4.1%
A-MINCOME Shares (USD)	18.08.2010	18.08.2010	6.7%	8.9%	13.6%	18.9%	2.6%	91.5%	114.5%	4.9%
A-MINCOME Shares (HKD)	18.08.2010	18.08.2010	6.3%	8.5%	13.3%	18.5%	2.5%	92.2%	115.9%	4.9%
A-MINCOME (G) Shares (USD)	18.06.2013	18.06.2013	6.7%	8.9%	13.6%	18.9%	2.6%	49.9%	62.6%	3.8%
B-ACC Shares (USD)	23.11.2022	23.11.2022	5.5%	8.9%	-	-	-	8.2%	13.3%	5.6%
B-MCDIST (G) Shares (USD)	23.11.2022	23.11.2022	5.6%	8.9%	-	-	-	8.3%	13.3%	5.7%
D-ACC Shares (EUR) (hedged)	04.05.2016	04.05.2016	4.5%	6.7%	1.8%	7.5%	0.4%	16.3%	26.4%	1.9%
D-MDIST Shares (USD)	04.05.2016	04.05.2016	6.4%	8.9%	11.9%	18.9%	2.3%	37.2%	49.6%	4.0%
E-MDIST Shares (EUR) (hedged)	14.05.2012	14.05.2012	4.2%	6.7%	0.8%	7.5%	0.2%	28.6%	50.7%	2.1%
I Shares (EUR) (hedged)	05.10.2015	05.10.2015	5.5%	6.7%	6.1%	7.5%	1.2%	28.5%	30.8%	3.0%
I-ACC Shares (USD)	28.02.2013	28.02.2013	7.3%	8.9%	17.4%	18.9%	3.3%	62.5%	64.8%	4.4%
I-ACC Shares (EUR) (hedged)	11.07.2017	11.07.2017	5.5%	6.7%	21.7%	7.5%	4.0%	27.7%	11.9%	3.7%
I-MDIST Shares (USD)	03.06.2015	03.06.2015	7.4%	8.9%	17.4%	18.9%	3.3%	44.3%	46.8%	4.2%
RY Shares (USD)	26.02.2020	26.02.2020	7.4%	8.9%	-	-	-	12.9%	13.1%	2.9%
RY-ACC Shares (USD)	26.02.2020	26.02.2020	7.4%	8.9%	-	-	-	12.9%	13.1%	2.9%

*Comparative index: Merrill Lynch US High Yield Master II Unconstrained to 31.03.2006; thereafter ICE BofA US High Yield Constrained.
Comparative index Hedged EUR: ICE BofA US High Yield Constrained Hedged to EUR.
Comparative Index Hedged HUF: ICE BofA US High Yield Constrained Hedged to HUF.
Comparative index Hedged AUD: ICE BofA US High Yield Constrained Hedged to AUD.
Comparative index Hedged CHF: ICE BofA US High Yield Constrained Hedged to CHF.
Comparative index Hedged CNY: ICE BofA US High Yield Constrained Hedged to CNY.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

US High Yield Fund

Total Return as at 30.04.2024**			One Year		Five Years			Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Index* Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
RY-ACC Shares (EUR) (hedged)	26.02.2020	26.02.2020	5.4%	6.7%	-	-	-	4.8%	4.8%	1.1%
W-ACC Shares (GBP)	11.03.2014	11.03.2014	7.8%	9.3%	21.3%	23.8%	3.9%	98.7%	102.2%	7.0%
Y Shares (USD)	09.10.2013	09.10.2013	7.2%	8.9%	16.5%	18.9%	3.1%	58.6%	60.8%	4.5%
Y Shares (EUR)	09.10.2013	09.10.2013	10.7%	12.4%	22.1%	24.6%	4.1%	101.2%	103.3%	6.8%
Y Shares (GBP)	20.08.2015	20.08.2015	7.8%	9.3%	21.2%	23.8%	3.9%	83.5%	90.8%	7.2%
Y-ACC Shares (USD)	02.07.2008	02.07.2008	7.2%	8.9%	16.5%	18.9%	3.1%	151.1%	176.1%	6.0%
Y-ACC Shares (EUR)	07.08.2015	07.08.2015	10.8%	6.7%	22.1%	7.5%	4.1%	46.8%	26.4%	4.5%
Y-ACC Shares (CHF) (hedged)	16.09.2013	16.09.2013	3.0%	4.1%	1.8%	3.2%	0.4%	25.1%	26.0%	2.1%
Y-ACC Shares (EUR) (hedged)	16.09.2011	16.09.2011	5.2%	6.7%	6.1%	7.5%	1.2%	59.4%	64.0%	3.8%
Y-MDIST Shares (USD)	20.08.2015	20.08.2015	7.2%	8.9%	16.5%	18.9%	3.1%	46.5%	52.4%	4.5%
Y-MDIST Shares (SGD)	20.08.2015	20.08.2015	9.6%	11.3%	16.4%	19.1%	3.1%	38.4%	48.1%	3.8%
Y-MDIST Shares (AUD) (hedged)	20.08.2015	20.08.2015	5.7%	7.1%	10.6%	10.7%	2.0%	41.9%	44.2%	4.1%
Y-MINCOME Shares (USD)	15.09.2015	15.09.2015	7.2%	8.9%	16.6%	18.9%	3.1%	46.4%	51.5%	4.5%
Y-MINCOME Shares (HKD)	15.09.2015	15.09.2015	6.8%	8.5%	16.1%	18.5%	3.0%	47.7%	52.9%	4.6%
Y-QDIST Shares (EUR) (hedged)	07.11.2012	07.11.2012	5.3%	6.7%	6.0%	7.5%	1.2%	39.2%	42.2%	2.9%

*Comparative index: Merrill Lynch US High Yield Master II Unconstrained to 31.03.2006; thereafter ICE BofA US High Yield Constrained.
Comparative index Hedged EUR: ICE BofA US High Yield Constrained Hedged to EUR.
Comparative Index Hedged HUF: ICE BofA US High Yield Constrained Hedged to HUF.
Comparative index Hedged AUD: ICE BofA US High Yield Constrained Hedged to AUD.
Comparative index Hedged CHF: ICE BofA US High Yield Constrained Hedged to CHF.
Comparative index Hedged CNY: ICE BofA US High Yield Constrained Hedged to CNY.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

Euro Cash Fund [8]

FUND SIZE AS AT 30.04.2024 : EUR 735 MILLION

Manager's Overview

The European Central Bank (ECB) raised interest rates multiple times over the period to control soaring inflation. The ECB maintained interest rates at record-high levels during its latest meeting; however, officials indicated that a looser monetary policy would be appropriate if inflation continues to converge towards the central bank's 2% target. ECB President Christine Lagarde emphasized that the bank's future moves will be data-dependent rather than following a predetermined rate trajectory. On the data front, the eurozone exited the recession as its four top economies delivered much stronger than anticipated growth. However, the expected cooling of inflation failed to materialize. GDP for the first quarter of 2024 rose by 0.3% quarter-on-quarter, beating expectations for 0.1% growth. This marks the strongest pace of growth in the last 18 months. The flash composite Purchasing Managers' Index (PMI) fell from 54.4 in March 2023 to 50.3 in March 2024, but rose to 51.4 in April 2024 as the recovery in business activity in the eurozone gained momentum.

The fund prioritized yield enhancement along with security of capital and a strong liquidity profile, while adhering to its strict credit quality guidelines. The managers hold a large portion of the portfolio in highly liquid securities, in accordance with the key aim of maintaining liquidity and capital preservation. At the end of the review period, the fund's weighted average maturity (WAM) stood at 58 days.

The portfolio strategy remains conservative. The focus on credit quality remains high, with exposure to issuers rated Aa3 or higher at 54%. The portfolio is also well diversified across regions. A high level of liquidity is maintained, with approximately 44% of net assets maturing in 7 days or less.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (EUR)	Net Assets (%)
Agence Centrale CP 3.93% 06/06/2024	24,264,827	3.30
SG Issuer 4.06% FRN 20/09/2024 EMTN	16,644,518	2.26
Linde Finance CP 3.93% 08/05/2024	16,229,573	2.21
Deutsche Bahn CP 3.90% 08/07/2024	16,126,818	2.19
Chesham Finance CP 3.91% 02/05/2024	12,180,100	1.66
Chesham Finance CP 3.91% 09/05/2024	12,173,487	1.66
AMRO Bank CD 4.02% 04/06/2024	12,136,058	1.65
Svenska Handelsbanken CP 3.9% 27/06/2024	12,105,871	1.65
UBS London Branch CP 3.88% 05/07/2024	12,096,827	1.65
P&G CP 3.925% 05/07/2024	10,485,799	1.43

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
Germany	26.48
France	20.10
UK	18.69
Netherlands	8.78
USA	7.73
Belgium	5.50
Ireland	3.84
Cayman Islands	3.31
Sweden	3.28
Japan	2.73
Luxembourg	2.26
Australia	1.64

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year Share Class Cumulative	Five Years Share Class Cumulative	Five Years Share Class Annualised	Since Launch Share Class Cumulative	Since Launch Share Class Annualised
A Shares (EUR)	20.09.1993	20.09.1993	3.6%	1.1%	0.2%	53.9%	1.4%
A-ACC Shares (EUR)	25.09.2006	25.09.2006	3.6%	1.1%	0.2%	8.1%	0.4%
E-ACC Shares (EUR)	19.11.2008	19.11.2008	3.6%	1.1%	0.2%	0.5%	-
I-ACC Shares (EUR)	23.03.2022	23.03.2022	3.7%	-	-	4.5%	2.1%
W-ACC Shares (EUR)	15.01.2016	15.01.2016	3.7%	1.9%	0.4%	0.3%	-
X-ACC Shares (EUR)	28.10.2020	28.10.2020	3.8%	-	-	3.8%	1.1%
Y-ACC Shares (EUR)	17.03.2008	17.03.2008	3.7%	1.9%	0.4%	4.5%	0.3%

**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

US Dollar Cash Fund [8]

FUND SIZE AS AT 30.04.2024 : USD 1,911 MILLION

Manager's Overview

The US Federal Reserve (Fed) raised its benchmark interest rates in May and July 2023 by 0.25 percentage points each to control soaring inflation. Towards the end of 2023, however, the central bank adopted an unexpectedly dovish stance and forecast a 0.75 percentage point interest rate cut in 2024. However, the US Fed continued to maintain interest rates at 5.25–5.5% at its latest meeting as inflation remains elevated. From a macroeconomic standpoint, recent US GDP growth slowed more than expected, coming in at 1.6% against expectations of 2.4%. This was the slowest pace in nearly two years amid a surge in imports and a reduction in government spending. The unemployment rate increased to 3.8% in March 2024 from 3.5% in March 2023. The Personal Consumption Expenditures (PCE) price index for March 2024, fell to 2.8% on an annualized basis from 4.2% in March 2023. The S&P Global US manufacturing Purchasing Managers' Index (PMI) fell to 50.0 in April 2024, lower than the 50.2 recorded in March 2024.

The fund prioritized security of capital and a strong liquidity profile along with yield enhancement, while adhering to its strict credit quality guidelines. The managers hold a large portion of the portfolio in highly liquid securities in accordance with the key aim of maintaining liquidity and capital preservation. At the end of the review period, the fund's weighted average maturity (WAM) stood at 45 days.

The portfolio strategy remains conservative. The focus on credit quality remains high, with the exposure to issuers rated Aa3 or higher at 63%. The portfolio is also well diversified across regions. A high level of liquidity is maintained, with 46% of net assets maturing in 7 days or less.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
Rentenbank CP 5.36% 16/05/2024	49,561,103	2.59
UBS London Branch CP 5.40% 05/07/2024	39,355,775	2.06
SG Issuer 0.09% 07/03/2025	35,063,558	1.83
Mitsu Finance CP 5.45% 24/06/2024	29,559,835	1.55
Mitsu Finance CP 5.43% 25/06/2024	29,555,282	1.55
National Australia VCD 0.36% 17/01/2025	24,845,299	1.30
Chesham Finance CP 5.33% 02/05/2024	24,831,856	1.30
Chesham Finance CP 5.33% 09/05/2024	24,813,713	1.30
TD Bank VCD 3.75% 13/01/2025	19,888,952	1.04
BFCM VCP 0.25% 07/10/2024	19,878,284	1.04

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
UK	24.96
Germany	24.73
France	19.02
Australia	8.26
Norway	5.20
Cayman Islands	2.60
Belgium	2.58
USA	2.55
Japan	2.08
Korea	2.05
Luxembourg	1.83
Netherlands	1.55

Total Return as at 30.04.2024**			One Year	Five Years		Since Launch	
Share Class	Launch Date	Performance From	Share Class Cumulative	Share Class Cumulative	Share Class Annualised	Share Class Cumulative	Share Class Annualised
A Shares (USD)	20.09.1993	20.09.1993	5.4%	9.7%	1.9%	92.3%	2.2%
A-ACC Shares (USD)	25.09.2006	25.09.2006	5.4%	9.7%	1.9%	22.8%	1.2%
A-ACC Shares (HKD)	12.06.2019	12.06.2019	5.0%	-	-	9.2%	1.8%
A-ACC Shares (GBP) (hedged)	09.03.2022	09.03.2022	5.0%	-	-	7.4%	3.4%
A-ACC Shares (PLN) (hedged)	23.11.2022	23.11.2022	6.6%	-	-	10.5%	7.2%
A-MINCOME (G) Shares (USD)	26.07.2023	26.07.2023	-	-	-	4.1%	-
A-MINCOME (G) Shares (HKD)	26.07.2023	26.07.2023	-	-	-	4.6%	-
W-ACC Shares (USD)	10.10.2018	10.10.2018	5.5%	10.5%	2.0%	11.9%	2.0%
Y-ACC Shares (USD)	17.03.2008	17.03.2008	5.5%	10.5%	2.0%	17.1%	1.0%

**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Target™ 2020 Fund

FUND SIZE AS AT 30.04.2024 : USD 12 MILLION

Manager's Overview

Global fixed income markets generated mixed returns over the period, with high yield bonds outperforming investment grade bonds. At the start of the period, financial turmoil appeared to settle down as volatility subsided. However, concerns over geopolitical risks due to the unfolding conflict and tragic events in Israel and Gaza weighed on market sentiment. Furthermore, sovereign bonds sold off as sticky inflation led investors to expect higher for longer interest rates. Towards the end of 2023, global bonds rebounded sharply, supported by robust economic releases and weakening inflation. Towards the end of the period, expectations for interest rate cuts were pushed out and hawkish remarks by the US Federal Reserve (Fed) led to a rise in bond yields.

The fund underperformed the comparative index over the period as expenses outweighed the positive contribution from cash instruments. The underlying US Dollar Cash strategy posted positive returns on an absolute basis. The managers hold a large portion of the portfolio in highly liquid securities, in accordance with its key aim of maintaining liquidity and preserving capital.

The fund follows a dynamic asset allocation model, which will consist of 100% cash at maturity. The monthly migration path towards the final portfolio is set to have an increasing exposure to bonds and cash, and a decreasing weight in equities over time until maturity. In line with this, the fund remains fully invested in cash and short-term instruments.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
Rentenbank CP 5.36% 16/05/2024	298,196	2.59
UBS London Branch CP 5.40% 05/07/2024	236,793	2.06
SG Issuer 0.09% 07/03/2025	210,968	1.83
Mitsu Finance CP 5.45% 24/06/2024	177,854	1.55
Mitsu Finance CP 5.43% 25/06/2024	177,826	1.55
National Australia VCD 0.36% 17/01/2025	149,488	1.30
Chesham Finance CP 5.33% 02/05/2024	149,407	1.30
Chesham Finance CP 5.33% 09/05/2024	149,298	1.30
TD Bank VCD 3.75% 13/01/2025	119,667	1.04
BFCM VCP 0.25% 07/10/2024	119,602	1.04

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
UK	24.96
Germany	24.73
France	19.02
Australia	8.26
Norway	5.20
Cayman Islands	2.60
Belgium	2.58
USA	2.55
Japan	2.08
Korea	2.05
Luxembourg	1.83
Netherlands	1.55

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year Share Class Cumulative	One Year Index* Cumulative	Five Years Share Class Cumulative	Five Years Index* Cumulative	Five Years Share Class Annualised	Since Launch Share Class Cumulative	Since Launch Index* Cumulative	Since Launch Share Class Annualised
A Shares (USD)	10.05.2002	10.05.2002	4.8%	5.5%	10.3%	14.3%	2.0%	159.4%	213.4%	4.4%

*The comparative index: USD 1W LIBID to 30.07.2021; thereafter SOFR Index.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

Fidelity Target™ 2025 Fund

FUND SIZE AS AT 30.04.2024 : EUR 226 MILLION

Manager's Overview

Global equities rose over the 12-month period to April 2024. Markets delivered muted performance over the first half of the period due to aggressive monetary policies to curb inflation. Concerns around the debt ceiling and a rating downgrade for government debt in the US, along with geopolitical tensions in the Middle East also weighed on sentiment. Nevertheless, equities rallied strongly in the latter half as robust corporate earnings, resilient economic data and moderating inflation raised hopes for a soft landing and supported prospects for interest rate cuts in 2024. Global fixed income markets generated mixed returns, with high yield bonds outperforming investment grade bonds. At the outset, geopolitical risks weighed on sentiment. Furthermore, sovereign bonds sold off as sticky inflation led to higher for longer interest rates expectations. However, towards the end of 2023, global bonds rebounded sharply, supported by robust economic releases and weakening inflation. Towards the end of the period, expectations for interest rate cuts were pushed out and hawkish remarks by the US Federal Reserve (Fed) led to a rise in bond yields.

The fund underperformed the comparative index over the period. In particular, strategy selection in global aggregate bonds and US equities weighed on returns. In fixed income, the underlying Euro Bond strategy detracted from performance due to its term structure positioning. Within equities, the underlying US Core strategy weighed on returns in light of its overweight allocation to the materials sector. Meanwhile, the Sustainable Research Enhanced US Equity strategy added value, supported by security selection in the financials and information technology sectors.

The fund follows a dynamic asset allocation model, which will consist of 100% cash at maturity. The monthly migration path towards the final portfolio is set to have an increasing exposure to bonds and cash, and a decreasing weight in equities over time until maturity. Over the period, the exposure to equities was reduced in favour of fixed income, cash and alternatives.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (EUR)	Net Assets (%)
Germany 3.03% 15/05/2024	3,094,481	1.37
Agence Centrale CP 3.93% 06/06/2024	1,516,204	0.67
US Treasury 4.50% 15/11/2025	1,278,515	0.57
Italy 4.50% 01/10/2053	1,193,367	0.53
US Treasury 0.50% 28/02/2026	1,182,055	0.52
UK Treasury 3.50% 22/10/2025	1,176,850	0.52
US Treasury 0.625% 15/08/2030	1,176,284	0.52
US Treasury 0.75% 31/08/2026	1,175,482	0.52
Italy 3.25% 01/03/2038	1,173,670	0.52
US Treasury 0.75% 31/05/2026	1,167,036	0.52

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
USA	42.01
UK	10.50
Germany	10.25
Japan	9.59
France	9.59
Italy	3.57
Netherlands	2.91
Ireland	1.84
Canada	1.77
Belgium	1.14
Cayman Islands	0.95
Luxembourg	0.95

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year: Share Class Cumulative	One Year: Index* Cumulative	Five Years: Share Class Cumulative	Five Years: Index* Cumulative	Five Years: Share Class Annualised	Since Launch: Share Class Cumulative	Since Launch: Index* Cumulative	Since Launch: Share Class Annualised
A Shares (EUR)	16.05.2005	16.05.2005	1.6%	4.0%	2.0%	10.8%	0.4%	109.6%	144.8%	4.0%
A-ACC Shares (EUR)	03.07.2006	03.07.2006	1.6%	4.0%	2.0%	10.8%	0.4%	63.1%	99.9%	2.8%
P-ACC Shares (EUR)	23.12.2008	23.12.2008	2.3%	4.0%	5.9%	10.8%	1.2%	195.9%	201.1%	7.3%
P-ACC Shares (USD) (USD/EUR hedged)	23.06.2021	23.06.2021	4.0%	0.8%	-	-	-	-3.7%	-14.9%	-1.3%

*The comparative index: follows a roll down path designed to match the changing asset class exposure of the fund. The initial asset class exposure is 100% equity and this changes over time as the fund approaches its maturity date, with bonds and then cash being introduced in increasing amounts. The comparative index: weights and components as at 30.04.2024 are 70.2% Bloomberg Global Aggregate Index Hedged to EUR ; 18.47% ESTR Benchmark ; 8.15% Euro Short Term Rate Index ; 3.18% MSCI ACWI Index (Net).

**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

Fidelity Target™ 2030 Fund

FUND SIZE AS AT 30.04.2024 : EUR 400 MILLION

Manager's Overview

Global equities rose over the 12-month period to April 2024. Markets delivered muted performance over the first half of the period due to aggressive monetary policies to curb inflation. Concerns around the debt ceiling and a rating downgrade for government debt in the US, along with geopolitical tensions in the Middle East also weighed on sentiment. Nevertheless, equities rallied strongly in the latter half as robust corporate earnings, resilient economic data and moderating inflation raised hopes for a soft landing and supported prospects for interest rate cuts in 2024. Global fixed income markets generated mixed returns, with high yield bonds outperforming investment grade bonds. At the outset, geopolitical risks weighed on sentiment. Furthermore, sovereign bonds sold off as sticky inflation led to higher for longer interest rates expectations. However, towards the end of 2023, global bonds rebounded sharply, supported by robust economic releases and weakening inflation. Towards the end of the period, expectations for interest rate cuts were pushed out and hawkish remarks by the US Federal Reserve (Fed) led to a rise in bond yields.

The fund underperformed the comparative index over the year. In equities, the Sustainable Asia Equity strategy detracted from performance due to security selection in the information technology and consumer discretionary sectors. In fixed income, security selection in the emerging market debt strategy, particularly the underlying Sustainable USD Emerging Market strategy, weighed on returns due to a rise in US Treasury yields. Meanwhile, the exposure to Sustainable Research Enhanced US Equity strategy added value due to stock picking in the financial sector. Tactical asset allocation decisions also contributed to performance.

The fund follows a dynamic asset allocation model, which will consist of 100% cash at maturity. The monthly migration path towards the final portfolio is set to have an increasing exposure to bonds and cash, and a decreasing weight in equities over time until maturity.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (EUR)	Net Assets (%)
Fidelity Sust Res. Enhanced JP EQY UCITS ETF	9,259,045	2.32
Germany 3.03% 15/05/2024	8,290,518	2.07
Microsoft	7,366,706	1.84
Apple	7,134,445	1.79
US Treasury 4.95% 16/05/2024	6,039,204	1.51
US Treasury 2.61% 02/05/2024	5,827,428	1.46
US Treasury 4.52% 07/05/2024	5,825,190	1.46
NVIDIA	5,653,325	1.41
Fidelity Sus Res. Enhanced Pac EX-JP EQY UCITS ETF	5,459,447	1.37
Fidelity US Quality Income UCITS ETF	5,136,910	1.29

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
USA	47.89
UK	6.77
Ireland	6.73
Germany	4.52
Japan	3.67
France	3.63
Italy	1.88
China	1.62
Netherlands	1.17
Switzerland	1.06
Taiwan Area	0.95
Canada	0.86

Total Return as at 30.04.2024**			One Year		Five Years			Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Index* Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
A Shares (EUR)	16.05.2005	16.05.2005	9.5%	12.6%	16.6%	31.8%	3.1%	154.4%	214.6%	5.0%
A-ACC Shares (EUR)	03.07.2006	03.07.2006	9.5%	12.6%	16.6%	31.8%	3.1%	97.8%	156.9%	3.9%
P-ACC Shares (EUR)	23.12.2008	23.12.2008	10.4%	12.6%	22.2%	31.8%	4.1%	272.1%	292.2%	8.9%
P-ACC Shares (USD) (USD/EUR hedged)	23.06.2021	23.06.2021	12.2%	9.2%	-	-	-	7.5%	-3.6%	2.6%

*The comparative index: follows a roll down path designed to match the changing asset class exposure of the fund. The initial asset class exposure is 100% equity and this changes over time as the fund approaches its maturity date, with bonds and then cash being introduced in increasing amounts. The comparative index: weights and components as at 30.04.2024 are 56.42% MSCI ACWI Index (Net) ; 14.78% Bloomberg Global Aggregate Index Hedged to EUR ; 10% Euro Short Term Rate Index ; 9.4% ICE BofA Global High Yield Constrained Index Hedged to EUR ; 9.4% J.P Morgan EMBI Global Diversified Index hedged to EUR.

**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

Fidelity Target™ 2035 Fund [4]

FUND SIZE AS AT 30.04.2024 : EUR 361 MILLION

Manager's Overview

Global equities rose over the 12-month period to April 2024. Markets delivered muted performance over the first half of the period due to aggressive monetary policies to curb inflation. Concerns around the debt ceiling and a rating downgrade for government debt in the US, along with geopolitical tensions in the Middle East also weighed on sentiment. Nevertheless, equities rallied strongly in the latter half as robust corporate earnings, resilient economic data and moderating inflation raised hopes for a soft landing and supported prospects for interest rate cuts in 2024. Global fixed income markets generated mixed returns, with high yield bonds outperforming investment grade bonds. At the outset, geopolitical risks weighed on sentiment. Furthermore, sovereign bonds sold off as sticky inflation led to higher for longer interest rates expectations. However, towards the end of 2023, global bonds rebounded sharply, supported by robust economic releases and weakening inflation. Towards the end of the period, expectations for interest rate cuts were pushed out and hawkish remarks by the US Federal Reserve (Fed) led to a rise in bond yields.

The fund underperformed the comparative index over the year. Strategy selection in emerging market and Japanese equities weighed on returns. In particular, the underlying Sustainable Asia Equity strategy detracted from performance due to security selection in the information technology (IT) and consumer discretionary sectors. Meanwhile, the exposure to Sustainable Research Enhanced US Equity strategy added value, supported by security selection in the financials and IT sectors. Within fixed income, the underlying Euro Bond strategy weighed on returns due to its term structure positioning.

The fund follows a dynamic asset allocation model, which will consist of 100% cash at maturity. The monthly migration path towards the final portfolio is set to have an increasing exposure to bonds and cash, and a decreasing weight in equities over time until maturity. Over the period, the exposure to fixed income was reduced in favour of equities.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (EUR)	Net Assets (%)
Fidelity Sust Res. Enhanced JP EQY UCITS ETF	13,308,713	3.69
Microsoft	13,256,892	3.68
Apple	12,729,529	3.53
NVIDIA	10,091,175	2.80
Amazon.com	6,475,749	1.80
Alphabet (A)	5,669,247	1.57
US Treasury 4.95% 16/05/2024	5,611,759	1.56
US Treasury 2.61% 02/05/2024	5,414,973	1.50
US Treasury 4.52% 07/05/2024	5,412,893	1.50
Fidelity Sus Res. Enhanced Pac EX-JP EQY UCITS ETF	5,074,731	1.41

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
USA	61.13
Ireland	7.96
France	4.01
UK	3.19
Japan	2.63
China	2.39
Switzerland	1.86
Germany	1.80
Taiwan Area	1.35
Netherlands	1.21
Korea	1.08
Denmark	0.96

Total Return as at 30.04.2024**			One Year		Five Years			Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Index* Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
A Shares (EUR)	26.06.2006	26.06.2006	15.1%	18.2%	27.9%	46.8%	5.0%	134.3%	206.2%	4.9%
A-ACC Shares (EUR)	26.06.2006	26.06.2006	15.1%	18.2%	27.9%	46.8%	5.0%	134.3%	206.2%	4.9%
P-ACC Shares (EUR)	23.12.2008	23.12.2008	16.3%	18.2%	34.4%	46.8%	6.1%	327.5%	356.0%	9.9%
P-ACC Shares (USD) (USD/EUR hedged)	14.07.2021	14.07.2021	18.0%	14.4%	-	-	-	14.3%	3.0%	4.9%

*The comparative index: follows a roll down path designed to match the changing asset class exposure of the fund. The initial asset class exposure is 100% equity and this changes over time as the fund approaches its maturity date, with bonds and then cash being introduced in increasing amounts. The comparative index: weights and components as at 30.04.2024 was 100% MSCI ACWI Index (Net).

**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Target™ 2040 Fund [4]

FUND SIZE AS AT 30.04.2024 : EUR 363 MILLION

Manager's Overview

Global equities rose over the 12-month period to April 2024. Markets delivered muted performance over the first half of the period due to aggressive monetary policies to curb inflation. Concerns around the debt ceiling and a rating downgrade for government debt in the US, along with geopolitical tensions in the Middle East also weighed on sentiment. Nevertheless, equities rallied strongly in the latter half as robust corporate earnings, resilient economic data and moderating inflation raised hopes for a soft landing and supported prospects for interest rate cuts in 2024. Global fixed income markets generated mixed returns, with high yield bonds outperforming investment grade bonds. At the outset, geopolitical risks weighed on sentiment. Furthermore, sovereign bonds sold off as sticky inflation led to higher for longer interest rates expectations. However, towards the end of 2023, global bonds rebounded sharply, supported by robust economic releases and weakening inflation. Towards the end of the period, expectations for interest rate cuts were pushed out and hawkish remarks by the US Federal Reserve (Fed) led to a rise in bond yields.

The fund underperformed the comparative index over the year. Strategy selection in emerging market and Japanese equities weighed on returns. In particular, the underlying Sustainable Asia Equity strategy detracted from performance due to security selection in the information technology (IT) and consumer discretionary sectors. Meanwhile, the exposure to Sustainable Research Enhanced US Equity strategy added value, supported by security selection in the financials and IT sectors. Within fixed income, the underlying Euro Bond strategy weighed on returns due to its term structure positioning.

The fund follows a dynamic asset allocation model, which will consist of 100% cash at maturity. The monthly migration path towards the final portfolio is set to have an increasing exposure to bonds and cash, and a decreasing weight in equities over time until maturity. Over the period, the exposure to fixed income was reduced in favour of equities.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (EUR)	Net Assets (%)
Fidelity Sust Res. Enhanced JP EQY UCITS ETF	13,413,077	3.69
Microsoft	13,355,670	3.68
Apple	12,824,384	3.53
NVIDIA	10,166,369	2.80
Amazon.com	6,523,991	1.80
Alphabet (A)	5,711,510	1.57
US Treasury 4.95% 16/05/2024	5,653,738	1.56
US Treasury 2.61% 02/05/2024	5,455,479	1.50
US Treasury 4.52% 07/05/2024	5,453,384	1.50
Fidelity Sus Res. Enhanced Pac EX-JP EQY UCITS ETF	5,114,308	1.41

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
USA	61.12
Ireland	7.96
France	4.01
UK	3.19
Japan	2.63
China	2.39
Switzerland	1.86
Germany	1.80
Taiwan Area	1.35
Netherlands	1.20
Korea	1.08
Denmark	0.96

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year Share Class Cumulative	One Year Index* Cumulative	Five Years Share Class Cumulative	Five Years Index* Cumulative	Five Years Share Class Annualised	Since Launch Share Class Cumulative	Since Launch Index* Cumulative	Since Launch Share Class Annualised
A Shares (EUR)	26.06.2006	26.06.2006	16.1%	19.0%	33.4%	54.5%	5.9%	146.8%	225.9%	5.2%
A-ACC Shares (EUR)	26.06.2006	26.06.2006	16.1%	19.0%	33.5%	54.5%	5.9%	146.9%	225.9%	5.2%
A-ACC Shares (USD) (USD/EUR hedged)	11.03.2020	11.03.2020	18.0%	15.2%	-	-	-	63.6%	62.3%	12.6%
B1-ACC Shares (EUR)	05.12.2023	05.12.2023	-	-	-	-	-	9.7%	10.9%	-
P-ACC Shares (EUR)	23.12.2008	23.12.2008	17.1%	19.0%	40.0%	54.5%	7.0%	351.2%	385.2%	10.3%
P-ACC Shares (USD) (USD/EUR hedged)	14.07.2021	14.07.2021	19.1%	15.2%	-	-	-	17.8%	6.0%	6.0%

*The comparative index: follows a roll down path designed to match the changing asset class exposure of the fund. The initial asset class exposure is 100% equity and this changes over time as the fund approaches its maturity date, with bonds and then cash being introduced in increasing amounts. The comparative index: weights and components as at 30.04.2024 was 100% MSCI ACWI Index (Net).
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

Fidelity Target™ 2045 Fund [4]

FUND SIZE AS AT 30.04.2024 : EUR 190 MILLION

Manager's Overview

Global equities rose over the 12-month period to April 2024. Markets delivered muted performance over the first half of the period due to aggressive monetary policies to curb inflation. Concerns around the debt ceiling and a rating downgrade for government debt in the US, along with geopolitical tensions in the Middle East also weighed on sentiment. Nevertheless, equities rallied strongly in the latter half as robust corporate earnings, resilient economic data and moderating inflation raised hopes for a soft landing and supported prospects for interest rate cuts in 2024. Global fixed income markets generated mixed returns, with high yield bonds outperforming investment grade bonds. At the outset, geopolitical risks weighed on sentiment. Furthermore, sovereign bonds sold off as sticky inflation led to higher for longer interest rates expectations. However, towards the end of 2023, global bonds rebounded sharply, supported by robust economic releases and weakening inflation. Towards the end of the period, expectations for rate cuts were pushed out and hawkish remarks by the US Federal Reserve (Fed) led to a rise in bond yields.

The fund underperformed the comparative index over the year. Strategy selection in emerging market equities weighed on returns. In particular, the Sustainable Asia Equity strategy detracted from performance due to security selection in the information technology (IT) sector. The European Dynamic Growth strategy weighed on returns given its underweight stance in the financial sector. Meanwhile, the Sustainable Research Enhanced US Equity strategy added value, supported by security selection in the financials and IT sectors.

The fund follows a dynamic asset allocation model, which will consist of 100% cash at maturity. The monthly migration path towards the final portfolio is set to have an increasing exposure to bonds and cash, and a decreasing weight in equities over time until maturity. Over the period, the exposure to emerging markets, European, Canadian and Asia Pacific ex Japan equities was reduced in favour of US and Japanese equities.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (EUR)	Net Assets (%)
Fidelity Sust Res. Enhanced JP EQY UCITS ETF	7,009,774	3.69
Microsoft	6,977,283	3.68
Apple	6,699,730	3.53
NVIDIA	5,311,127	2.80
Amazon.com	3,408,268	1.80
Alphabet (A)	2,983,820	1.57
US Treasury 4.95% 16/05/2024	2,953,671	1.56
US Treasury 2.61% 02/05/2024	2,850,095	1.50
US Treasury 4.52% 07/05/2024	2,849,000	1.50
Fidelity Sus Res. Enhanced Pac EX-JP EQY UCITS ETF	2,672,415	1.41

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
USA	61.13
Ireland	7.96
France	4.00
UK	3.19
Japan	2.63
China	2.39
Switzerland	1.86
Germany	1.80
Taiwan Area	1.35
Netherlands	1.20
Korea	1.08
Denmark	0.96

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year Share Class Cumulative	One Year Index* Cumulative	Five Years Share Class Cumulative	Five Years Index* Cumulative	Five Years Share Class Annualised	Since Launch Share Class Cumulative	Since Launch Index* Cumulative	Since Launch Share Class Annualised
A Shares (EUR)	03.03.2014	03.03.2014	16.3%	19.4%	34.8%	56.9%	6.2%	109.0%	165.4%	7.5%
A-ACC Shares (EUR)	03.03.2014	03.03.2014	16.4%	19.4%	34.8%	56.9%	6.2%	109.0%	165.4%	7.5%
B1-ACC Shares (EUR)	05.12.2023	05.12.2023	-	-	-	-	-	9.8%	10.9%	-
P-ACC Shares (EUR)	03.03.2014	03.03.2014	17.5%	19.4%	41.6%	56.9%	7.2%	131.1%	165.4%	8.6%
P-ACC Shares (USD) (USD/EUR hedged)	14.07.2021	14.07.2021	19.4%	15.6%	-	-	-	18.3%	6.9%	6.2%

*The comparative index: follows a roll down path designed to match the changing asset class exposure of the fund. The initial asset class exposure is 100% equity and this changes over time as the fund approaches its maturity date, with bonds and then cash being introduced in increasing amounts. The comparative index: weights and components as at 30.04.2024 was 100% MSCI ACWI Index (Net).

**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Target™ 2050 Fund [4]

FUND SIZE AS AT 30.04.2024 : EUR 151 MILLION

Manager's Overview

Global equities rose over the 12-month period to April 2024. Markets delivered muted performance over the first half of the period due to aggressive monetary policies to curb inflation. Concerns around the debt ceiling and a rating downgrade for government debt in the US, along with geopolitical tensions in the Middle East also weighed on sentiment. Nevertheless, equities rallied strongly in the latter half as robust corporate earnings, resilient economic data and moderating inflation raised hopes for a soft landing and supported prospects for interest rate cuts in 2024. Global fixed income markets generated mixed returns, with high yield bonds outperforming investment grade bonds. At the outset, geopolitical risks weighed on sentiment. Furthermore, sovereign bonds sold off as sticky inflation led to higher for longer interest rates expectations. However, towards the end of 2023, global bonds rebounded sharply, supported by robust economic releases and weakening inflation. Towards the end of the period, expectations for rate cuts were pushed out and hawkish remarks by the US Federal Reserve (Fed) led to a rise in bond yields.

The fund underperformed the comparative index over the year. Strategy selection in emerging market equities weighed on returns. In particular, the Sustainable Asia Equity strategy detracted from performance due to security selection in the information technology (IT) sector. The European Dynamic Growth strategy weighed on returns given its underweight stance in the financial sector. Meanwhile, the Sustainable Research Enhanced US Equity strategy added value, supported by security selection in the financials and IT sectors.

The fund follows a dynamic asset allocation model, which will consist of 100% cash at maturity. The monthly migration path towards the final portfolio is set to have an increasing exposure to bonds and cash, and a decreasing weight in equities over time until maturity. Over the period, the exposure to emerging markets, European, Canadian and Asia Pacific ex Japan equities was reduced in favour of US and Japanese equities.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (EUR)	Net Assets (%)
Fidelity Sust Res. Enhanced JP EQY UCITS ETF	5,572,129	3.69
Microsoft	5,547,232	3.68
Apple	5,326,559	3.53
NVIDIA	4,222,563	2.80
Amazon.com	2,709,724	1.80
Alphabet (A)	2,372,241	1.57
US Treasury 4.95% 16/05/2024	2,348,283	1.56
US Treasury 2.61% 02/05/2024	2,265,936	1.50
US Treasury 4.52% 07/05/2024	2,265,065	1.50
Fidelity Sus Res. Enhanced Pac EX-JP EQY UCITS ETF	2,126,342	1.41

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
USA	61.13
Ireland	7.97
France	4.00
UK	3.19
Japan	2.63
China	2.39
Switzerland	1.86
Germany	1.80
Taiwan Area	1.35
Netherlands	1.20
Korea	1.08
Denmark	0.96

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year: Share Class Cumulative	One Year: Index* Cumulative	Five Years: Share Class Cumulative	Five Years: Index* Cumulative	Five Years: Share Class Annualised	Since Launch: Share Class Cumulative	Since Launch: Index* Cumulative	Since Launch: Share Class Annualised
A Shares (EUR)	03.03.2014	03.03.2014	16.4%	19.4%	34.7%	56.9%	6.1%	108.9%	165.4%	7.5%
A-ACC Shares (EUR)	03.03.2014	03.03.2014	16.3%	19.4%	34.8%	56.9%	6.2%	108.8%	165.4%	7.5%
B1-ACC Shares (EUR)	05.12.2023	05.12.2023	-	-	-	-	-	9.7%	10.9%	-
P-ACC Shares (EUR)	03.03.2014	03.03.2014	17.6%	19.4%	41.6%	56.9%	7.2%	131.0%	165.4%	8.6%
P-ACC Shares (USD) (USD/EUR hedged)	14.07.2021	14.07.2021	19.4%	15.6%	-	-	-	18.3%	6.9%	6.2%

*The comparative index: follows a roll down path designed to match the changing asset class exposure of the fund. The initial asset class exposure is 100% equity and this changes over time as the fund approaches its maturity date, with bonds and then cash being introduced in increasing amounts. The comparative index: weights and components as at 30.04.2024 was 100% MSCI ACWI Index (Net).

**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

Fidelity Target™ 2055 Fund [4]

FUND SIZE AS AT 30.04.2024 : EUR 23 MILLION

Manager's Overview

Global equities rose over the 12-month period to April 2024. Markets delivered muted performance over the first half of the period due to aggressive monetary policies to curb inflation. Concerns around the debt ceiling and a rating downgrade for government debt in the US, along with geopolitical tensions in the Middle East also weighed on sentiment. Nevertheless, equities rallied strongly in the latter half as robust corporate earnings, resilient economic data and moderating inflation raised hopes for a soft landing and supported prospects for interest rate cuts in 2024. Global fixed income markets generated mixed returns, with high yield bonds outperforming investment grade bonds. At the outset, geopolitical risks weighed on sentiment. Furthermore, sovereign bonds sold off as sticky inflation led to higher for longer interest rates expectations. However, towards the end of 2023, global bonds rebounded sharply, supported by robust economic releases and weakening inflation. Towards the end of the period, expectations for rate cuts were pushed out and hawkish remarks by the US Federal Reserve (Fed) led to a rise in bond yields.

The fund underperformed the comparative index over the year. Strategy selection in emerging market equities weighed on returns. In particular, the Sustainable Asia Equity strategy detracted from performance due to security selection in the information technology (IT) sector. The European Dynamic Growth strategy weighed on returns given its underweight stance in the financial sector. Meanwhile, the Sustainable Research Enhanced US Equity strategy added value, supported by security selection in the financials and IT sectors.

The fund follows a dynamic asset allocation model, which will consist of 100% cash at maturity. The monthly migration path towards the final portfolio is set to have an increasing exposure to bonds and cash, and a decreasing weight in equities over time until maturity. Over the period, the exposure to emerging markets, European, Canadian and Asia Pacific ex Japan equities was reduced in favour of US and Japanese equities.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (EUR)	Net Assets (%)
Fidelity Sust Res. Enhanced JP EQY UCITS ETF	844,651	3.70
Microsoft	840,462	3.68
Apple	807,027	3.53
NVIDIA	639,760	2.80
Amazon.com	410,553	1.80
Alphabet (A)	359,414	1.57
US Treasury 4.95% 16/05/2024	355,767	1.56
US Treasury 2.61% 02/05/2024	343,291	1.50
US Treasury 4.52% 07/05/2024	343,159	1.50
Fidelity Sus Res. Enhanced Pac EX-JP EQY UCITS ETF	322,053	1.41

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
USA	61.09
Ireland	7.96
France	4.01
UK	3.20
Japan	2.63
China	2.39
Switzerland	1.86
Germany	1.80
Taiwan Area	1.35
Netherlands	1.21
Korea	1.08
Denmark	0.96

Total Return as at 30.04.2024**			One Year		Five Years		Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
A Shares (EUR)	22.10.2020	22.10.2020	16.3%	19.4%	-	-	37.0%	49.7%	9.4%
A-ACC Shares (EUR)	22.10.2020	22.10.2020	16.4%	19.4%	-	-	36.9%	49.7%	9.3%
B1-ACC Shares (EUR)	05.12.2023	05.12.2023	-	-	-	-	9.7%	10.9%	-
P-ACC Shares (EUR)	22.10.2020	22.10.2020	17.5%	19.4%	-	-	41.7%	49.7%	10.4%
P-ACC Shares (USD) (USD/EUR hedged)	14.07.2021	14.07.2021	19.4%	15.6%	-	-	18.3%	6.9%	6.2%

*The comparative index: weights and components as at 30.04.2024 was 100% MSCI ACWI Index (Net).
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Target™ 2060 Fund [4]

FUND SIZE AS AT 30.04.2024 : EUR 15 MILLION

Manager's Overview

Global equities rose over the 12-month period to April 2024. Markets delivered muted performance over the first half of the period due to aggressive monetary policies to curb inflation. Concerns around the debt ceiling and a rating downgrade for government debt in the US, along with geopolitical tensions in the Middle East also weighed on sentiment. Nevertheless, equities rallied strongly in the latter half as robust corporate earnings, resilient economic data and moderating inflation raised hopes for a soft landing and supported prospects for interest rate cuts in 2024. Global fixed income markets generated mixed returns, with high yield bonds outperforming investment grade bonds. At the outset, geopolitical risks weighed on sentiment. Furthermore, sovereign bonds sold off as sticky inflation led to higher for longer interest rates expectations. However, towards the end of 2023, global bonds rebounded sharply, supported by robust economic releases and weakening inflation. Towards the end of the period, expectations for rate cuts were pushed out and hawkish remarks by the US Federal Reserve (Fed) led to a rise in bond yields.

The fund underperformed the comparative index over the year. Strategy selection in emerging market equities weighed on returns. In particular, the Sustainable Asia Equity strategy detracted from performance due to security selection in the information technology (IT) sector. The European Dynamic Growth strategy weighed on returns given its underweight stance in the financial sector. Meanwhile, the Sustainable Research Enhanced US Equity strategy added value, supported by security selection in the financials and IT sectors.

The fund follows a dynamic asset allocation model, which will consist of 100% cash at maturity. The monthly migration path towards the final portfolio is set to have an increasing exposure to bonds and cash, and a decreasing weight in equities over time until maturity. Over the period, the exposure to emerging markets, European, Canadian and Asia Pacific ex Japan equities was reduced in favour of US and Japanese equities.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (EUR)	Net Assets (%)
Fidelity Sust Res. Enhanced JP EQY UCITS ETF	545,589	3.70
Microsoft	542,705	3.68
Apple	521,111	3.53
NVIDIA	413,105	2.80
Amazon.com	265,107	1.80
Alphabet (A)	232,071	1.57
US Treasury 4.95% 16/05/2024	229,647	1.56
US Treasury 2.61% 02/05/2024	221,594	1.50
US Treasury 4.52% 07/05/2024	221,509	1.50
Fidelity Sus Res. Enhanced Pac EX-JP EQY UCITS ETF	208,009	1.41

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
USA	61.12
Ireland	7.97
France	4.01
UK	3.19
Japan	2.63
China	2.39
Switzerland	1.86
Germany	1.80
Taiwan Area	1.35
Netherlands	1.20
Korea	1.08
Denmark	0.96

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year Share Class Cumulative	One Year Index* Cumulative	Five Years Share Class Cumulative	Five Years Share Class Annualised	Since Launch Share Class Cumulative	Since Launch Index* Cumulative	Since Launch Share Class Annualised
A Shares (EUR)	22.10.2020	22.10.2020	16.3%	19.4%	-	-	36.9%	49.7%	9.3%
A-ACC Shares (EUR)	22.10.2020	22.10.2020	16.4%	19.4%	-	-	36.9%	49.7%	9.3%
A-ACC Shares (USD) (USD/EUR hedged)	22.10.2020	22.10.2020	18.3%	15.6%	-	-	45.1%	35.3%	11.1%
B1-ACC Shares (EUR)	05.12.2023	05.12.2023	-	-	-	-	9.7%	10.9%	-
P-ACC Shares (EUR)	22.10.2020	22.10.2020	17.5%	19.4%	-	-	41.7%	49.7%	10.4%
P-ACC Shares (USD) (USD/EUR hedged)	14.07.2021	14.07.2021	19.4%	15.6%	-	-	18.4%	6.9%	6.2%

*The comparative index: weights and components as at 30.04.2024 was 100% MSCI ACWI Index (Net).
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Target™ 2020 (Euro) Fund [4]

FUND SIZE AS AT 30.04.2024 : EUR 47 MILLION

Manager's Overview

Global fixed income markets generated mixed returns over the period, with high yield bonds outperforming investment grade bonds. At the start of the period, financial turmoil appeared to settle down as volatility subsided. However, concerns over geopolitical risks due to the unfolding conflict and tragic events in Israel and Gaza weighed on market sentiment. Furthermore, sovereign bonds sold off as sticky inflation led investors to expect higher for longer interest rates. However, towards the end of 2023, global bonds rebounded sharply, supported by robust economic releases and weakening inflation. Towards the end of the period, expectations for interest rate cuts were pushed out and hawkish remarks by the US Federal Reserve (Fed) led to a rise in bond yields.

The fund underperformed the comparative index over the period as expenses outweighed the positive contribution from cash instruments. The underlying Euro Cash strategy posted positive returns on an absolute basis. The managers hold a large portion of the portfolio in highly liquid securities, in accordance with its key aim of maintaining liquidity and preserving capital.

The fund follows a dynamic asset allocation model, which will consist of 100% cash at maturity. The monthly migration path towards the final portfolio is set to have an increasing exposure to bonds and cash, and a decreasing weight in equities over time until maturity. In line with this, the fund remains fully invested in cash and short-term instruments.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (EUR)	Net Assets (%)
Agence Centrale CP 3.93% 06/06/2024	1,537,270	3.30
SG Issuer 4.06% FRN 20/09/2024 EMTN	1,054,494	2.26
Linde Finance CP 3.93% 08/05/2024	1,028,206	2.21
Deutsche Bahn CP 3.90% 08/07/2024	1,021,696	2.19
Chesham Finance CP 3.91% 02/05/2024	771,656	1.66
Chesham Finance CP 3.91% 09/05/2024	771,237	1.66
AMRO Bank CD 4.02% 04/06/2024	768,866	1.65
Svenska Handelsbanken CP 3.9% 27/06/2024	766,953	1.65
UBS London Branch CP 3.88% 05/07/2024	766,380	1.65
P&G CP 3.925% 05/07/2024	664,316	1.43

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
Germany	26.48
France	20.10
UK	18.69
Netherlands	8.78
USA	7.73
Belgium	5.50
Ireland	3.84
Cayman Islands	3.31
Sweden	3.28
Japan	2.73
Luxembourg	2.26
Australia	1.64

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year Share Class Cumulative	One Year Index* Cumulative	Five Years Share Class Cumulative	Five Years Index* Cumulative	Five Years Share Class Annualised	Since Launch Share Class Cumulative	Since Launch Index* Cumulative	Since Launch Share Class Annualised
A Shares (EUR)	05.09.2003	05.09.2003	3.1%	3.8%	-3.8%	5.5%	-0.8%	127.1%	151.3%	4.0%
A-ACC Shares (EUR)	03.07.2006	03.07.2006	3.1%	3.8%	-3.7%	5.5%	-0.8%	44.0%	78.2%	2.1%
P-ACC Shares (EUR)	23.12.2008	23.12.2008	3.6%	3.8%	-1.0%	5.5%	-0.2%	138.6%	142.3%	5.8%

*The comparative index: weights and components as at 30.04.2023 is EURIBOR 3M 100%.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Institutional Target™ 2020 (Euro) Fund [1,4,5]

FUND SIZE AS AT 30.04.2024 : EUR 53 MILLION

Manager's Overview

Global equities rose over the 12-month period to April 2024. Markets delivered muted performance over the first half of the period due to aggressive monetary policies to curb inflation. Concerns around the debt ceiling and a rating downgrade for government debt in the US, along with geopolitical tensions in the Middle East weighed on sentiment. Nevertheless, equities rallied strongly in the latter half as robust corporate earnings, resilient economic data and moderating inflation raised hopes for a soft landing and supported prospects for interest rate cuts in 2024. Global fixed income markets generated mixed returns, with high yield bonds outperforming investment grade bonds. At the start of the period, geopolitical risks weighed on sentiment. Furthermore, sovereign bonds sold off as sticky inflation led to higher for longer interest rates expectations. However, towards the end of 2023, global bonds rebounded sharply, supported by robust economic releases and weakening inflation. Towards the end of the period, expectations for interest rate cuts were pushed out and hawkish remarks by the US Federal Reserve (Fed) led to a rise in bond yields.

The fund underperformed the comparative index over the period. In Equities, The Fidelity European Dynamic Growth strategy weighed on returns due to its underweight stance in financials sector. However, the Fidelity Sustainable Research Enhanced US Equity ETF added value, supported by security selection in the financials and real estate sectors. In fixed income, the underlying Fidelity Euro Bond strategy performed positively due to its favourable credit exposure and yield component.

The fund follows a dynamic asset allocation model. The monthly migration path towards the final portfolio is set to have an increasing exposure to bonds and cash and a decreasing weight in equities over time until maturity. Over the period, the allocation to equities and bonds was marginally increased, while the exposure to cash was reduced.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (EUR)	Net Assets (%)
BlackRock Global Funds - Euro Bond Fund	4,691,495	8.83
Pimco GIS Global Funds	4,492,672	8.46
BlackRock Global Index Funds - iShares EM	1,766,336	3.33
Agence Centrale CP 3.93% 06/06/2024	791,713	1.49
Germany 2.60% 15/08/2033	620,866	1.17
SG Issuer 4.06% FRN 20/09/2024 EMTN	543,077	1.02
Linde Finance CP 3.93% 08/05/2024	529,538	1.00
Deutsche Bahn CP 3.90% 08/07/2024	526,186	0.99
US Treasury 4.69% 09/05/2024	398,335	0.75
Chesham Finance CP 3.91% 02/05/2024	397,412	0.75

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
USA	19.25
Germany	15.66
Luxembourg	13.79
UK	11.53
Ireland	11.31
France	11.07
Netherlands	5.53
Belgium	2.61
Japan	2.39
Sweden	1.79
Cayman Islands	1.52
Australia	0.85

Total Return as at 30.04.2024**			One Year		Five Years			Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Index* Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
P-ACC Shares (EUR)	14.01.2015	14.01.2015	6.0%	6.1%	10.6%	11.7%	2.0%	28.6%	29.9%	2.7%

*The comparative index: weights and components as at 30.04.2024 are 45% EURIBOR 3M; 17% Bloomberg Barclays Global Aggregate Index Hedged to EUR; 17% ICE BofA Euro Large Cap Index; 11% MSCI World ex Europe Index (Net); 6% MSCI Europe Index (Net); 4% MSCI Emerging Markets Index (Net).
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

Fidelity Institutional Target™ 2025 (Euro) Fund [1,4,5]

FUND SIZE AS AT 30.04.2024 : EUR 333 MILLION

Manager's Overview

Global equities rose over the 12-month period to April 2024. Markets delivered muted performance over the first half of the period due to aggressive monetary policies to curb inflation. Concerns around the debt ceiling and a rating downgrade for government debt in the US, along with geopolitical tensions in the Middle East also weighed on sentiment. Nevertheless, equities rallied strongly in the latter half as robust corporate earnings, resilient economic data and moderating inflation raised hopes for a soft landing and supported prospects for interest rate cuts in 2024. Global fixed income markets generated mixed returns, with high yield bonds outperforming investment grade bonds. At the start of the period, geopolitical risks weighed on sentiment. Furthermore, sovereign bonds sold off as sticky inflation led to higher for longer interest rates expectations. However, towards the end of 2023, global bonds rebounded sharply, supported by robust economic releases and weakening inflation. Towards the end of the period, expectations for interest rate cuts were pushed out and hawkish remarks by the US Federal Reserve (Fed) led to a rise in bond yields.

The fund underperformed the comparative index over the year. The underlying listed alternatives weighed on performance, primarily due to the allocation to the renewable energy infrastructure sector. In equities, the Fidelity Global Energy strategy detracted from returns, weighed down by security selection in the chemicals and semiconductor sectors. Meanwhile, the Fidelity Sustainable Research Enhanced US Equity strategy added value, supported by security selection in the real estate sector. In fixed income, the Fidelity Euro Bond strategy enhanced gains, driven by its favourable credit exposure and yield component.

The fund follows a dynamic asset allocation model. The monthly migration path towards the final portfolio is set to have an increasing exposure to bonds and cash and a decreasing weight in equities over time until maturity. Over the period, the allocation to equities, bonds and alternatives was decreased, while the exposure to cash was increased.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (EUR)	Net Assets (%)
Fidelity CCF II - Global Aggregate Bond Fund	41,438,266	12.46
BlackRock Global Funds - Euro Bond Fund	31,285,602	9.41
Fidelity CCF II - North America Equity Fund	17,329,528	5.21
Fidelity CCF II - Alternative Listed Equity Fund	11,914,609	3.58
Fidelity CCF II - Europe ex-UK Equity Fund	9,158,212	2.75
Vontobel Fund - Twentyfour Monument Ass. Bac. Sec	7,027,596	2.11
US Treasury 4.69% 09/05/2024	5,415,154	1.63
Germany 2.60% 15/08/2033	5,410,788	1.63
Fidelity CCF II - UK Equity Fund	3,605,663	1.08
Fidelity Sust Res. Enhanced JP EQY UCITS ETF	3,152,633	0.95

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
Ireland	29.36
USA	18.90
Luxembourg	13.22
Germany	8.77
France	6.53
UK	6.04
Netherlands	3.20
Japan	2.07
Italy	1.37
Belgium	1.01
Switzerland	0.86
Sweden	0.78

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year: Share Class Cumulative	One Year: Index* Cumulative	Five Years: Share Class Cumulative	Five Years: Index* Cumulative	Five Years: Share Class Annualised	Since Launch: Share Class Cumulative	Since Launch: Index* Cumulative	Since Launch: Share Class Annualised
P-ACC Shares (EUR)	14.01.2015	14.01.2015	5.2%	6.2%	7.5%	9.7%	1.5%	32.7%	38.2%	3.1%

*The comparative index: weights and components as at 30.04.2024 are 31.63% Bloomberg Global Aggregate Index Hedged to EUR ; 21.13% ICE BofA Euro Large Cap Index ; 15.5% EURIBOR 3M ; 10.36% MSCI World ex Europe Index (Net) ; 10% EURIBOR 1M + 3% ; 8.5% MSCI Europe Index (Net) ; 2.88% MSCI Emerging Markets Index (Net).
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Institutional Target™ 2030 (Euro) Fund [1,4,5]

FUND SIZE AS AT 30.04.2024 : EUR 634 MILLION

Manager's Overview

Global equities rose over the 12-month period to April 2024. Markets delivered muted performance over the first half of the period due to aggressive monetary policies to curb inflation. Concerns around the debt ceiling and a rating downgrade for government debt in the US, along with geopolitical tensions in the Middle East also weighed on sentiment. Nevertheless, equities rallied strongly in the latter half as robust corporate earnings, resilient economic data and moderating inflation raised hopes for a soft landing and supported prospects for interest rate cuts in 2024. Global fixed income markets generated mixed returns, with high yield bonds outperforming investment grade bonds. At the start of the period, geopolitical risks weighed on sentiment. Furthermore, sovereign bonds sold off as sticky inflation led to higher for longer interest rates expectations. However, towards the end of 2023, global bonds rebounded sharply, supported by robust economic releases and weakening inflation. Towards the end of the period, expectations for interest rate cuts were pushed out and hawkish remarks by the US Federal Reserve (Fed) led to a rise in bond yields.

The fund underperformed the comparative index over the year. The underlying listed alternatives weighed on performance, primarily due to the allocation to the renewable energy infrastructure sector. In equities, the Fidelity Sustainable Research Enhanced Europe Equity ETF detracted from returns, weighed down by security selection in the consumer discretionary sector. Meanwhile, the Fidelity Sustainable Research Enhanced US Equity strategy added value, supported by security selection in the real estate sector. In fixed income, the Fidelity Euro Bond strategy enhanced gains, driven by its favourable credit exposure and yield component. Elsewhere, tactical asset allocation decisions added value and helped to reduce losses.

The fund follows a dynamic asset allocation model. The monthly migration path towards the final portfolio is set to have an increasing exposure to bonds and cash and a decreasing weight in equities over time until maturity.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (EUR)	Net Assets (%)
Fidelity CCF II - North America Equity Fund	80,645,608	12.71
Fidelity CCF II - Europe ex-UK Equity Fund	38,729,429	6.11
Fidelity CCF II - Global Emerging Mk Equity Fund	34,905,761	5.50
Fidelity CCF II - Global Aggregate Bond Fund	27,726,482	4.37
Fidelity CCF II - Alternative Listed Equity Fund	25,894,194	4.08
Fidelity CCF II - UK Equity Fund	20,745,806	3.27
BlackRock Global Funds - Euro Bond Fund	20,200,666	3.18
US Treasury 4.69% 09/05/2024	12,587,246	1.98
Fidelity Sust Res. Enhanced JP EQY UCITS ETF	11,323,510	1.78
Fidelity CCF II - Japan Equity Fund	9,039,324	1.42

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
Ireland	41.06
USA	21.10
Luxembourg	5.05
Germany	4.34
UK	4.09
France	3.96
Switzerland	1.97
Netherlands	1.73
China	1.64
Italy	1.13
Denmark	1.02
Taiwan Area	0.98

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year Share Class Cumulative	One Year Index* Cumulative	Five Years Share Class Cumulative	Five Years Index* Cumulative	Five Years Share Class Annualised	Since Launch Share Class Cumulative	Since Launch Index* Cumulative	Since Launch Share Class Annualised
P-ACC Shares (EUR)	14.01.2015	14.01.2015	12.9%	13.8%	20.5%	26.4%	3.8%	54.6%	67.2%	4.8%

*The comparative index: weights and components as at 30.04.2024 are 32% MSCI World ex Europe Index (Net) ; 25.75% MSCI Europe Index (Net) ; 12.25% Bloomberg Global Aggregate Index Hedged to EUR ; 12% MSCI Emerging Markets Index (Net) ; 10% EURIBOR 1M + 3% ; 8% ICE BofA Euro Large Cap Index.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

Fidelity Institutional Target™ 2035 (Euro) Fund [1,4,5]

FUND SIZE AS AT 30.04.2024 : EUR 619 MILLION

Manager's Overview

Global equities rose over the 12-month period to April 2024. Markets delivered muted performance over the first half of the period due to aggressive monetary policies to curb inflation. Concerns around the debt ceiling and a rating downgrade for government debt in the US, along with geopolitical tensions in the Middle East also weighed on sentiment. Nevertheless, equities rallied strongly in the latter half as robust corporate earnings, resilient economic data and moderating inflation raised hopes for a soft landing and supported prospects for interest rate cuts in 2024. Global fixed income markets generated mixed returns, with high yield bonds outperforming investment grade bonds. At the start of the period, geopolitical risks weighed on sentiment. Furthermore, sovereign bonds sold off as sticky inflation led to higher for longer interest rates expectations. However, towards the end of 2023, global bonds rebounded sharply, supported by robust economic releases and weakening inflation. Towards the end of the period, expectations for interest rate cuts were pushed out and hawkish remarks by the US Federal Reserve led to a rise in bond yields.

The fund underperformed the comparative index over the year. The underlying listed alternatives weighed on performance, primarily due to the allocation to the renewable energy infrastructure sector. In equities, the Fidelity Sustainable Research Enhanced Europe Equity ETF retreated due to security selection in the consumer discretionary sector. The Fidelity Sustainable Research Enhanced Japan Equity strategy also hurt performance, weighed down by its overweight stance in the information technology sector. Meanwhile, the Fidelity Sustainable Research Enhanced US Equity ETF added value, supported by security selection in the financials and real estate sectors. Furthermore, tactical asset allocation decisions added value and helped to reduce some losses.

The fund follows a dynamic asset allocation model. The monthly migration path towards the final portfolio is set to have an increasing exposure to bonds and cash and a decreasing weight in equities over time until maturity.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (EUR)	Net Assets (%)
Fidelity CCF II - North America Equity Fund	91,927,345	14.84
Fidelity CCF II - Europe ex-UK Equity Fund	62,312,315	10.06
Fidelity CCF II - Global Emerging Mk Equity Fund	48,228,342	7.79
Fidelity CCF II - UK Equity Fund	26,716,139	4.31
Fidelity CCF II - Alternative Listed Equity Fund	25,216,369	4.07
Fidelity Sust Res. Enhanced JP EQY UCITS ETF	12,460,522	2.01
US Treasury 4.69% 09/05/2024	11,993,623	1.94
Fidelity CCF II - Japan Equity Fund	10,001,364	1.61
Germany 3.03% 15/05/2024	7,668,077	1.24
Microsoft	7,663,555	1.24

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
Ireland	45.60
USA	20.48
UK	3.96
France	3.65
Germany	3.60
China	2.23
Switzerland	2.20
Netherlands	1.45
Taiwan Area	1.39
Denmark	1.12
Korea	1.04
Luxembourg	0.99

Total Return as at 30.04.2024**			One Year		Five Years			Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Index* Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
P-ACC Shares (EUR)	14.01.2015	14.01.2015	15.1%	16.4%	29.2%	38.5%	5.3%	71.1%	90.6%	5.9%

*The comparative index: weights and components as at 30.04.2024 are 38% MSCI World ex Europe Index (Net); 34% MSCI Europe Index (Net); 18% MSCI Emerging Markets Index (Net); 10% EURIBOR 1M + 3%.

**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Institutional Target™ 2040 (Euro) Fund [1,4,5]

FUND SIZE AS AT 30.04.2024 : EUR 500 MILLION

Manager's Overview

Global equities rose over the 12-month period to April 2024. Markets delivered muted performance over the first half of the period due to aggressive monetary policies to curb inflation. Concerns around the debt ceiling and a rating downgrade for government debt in the US, along with geopolitical tensions in the Middle East also weighed on sentiment. Nevertheless, equities rallied strongly in the latter half as robust corporate earnings, resilient economic data and moderating inflation raised hopes for a soft landing and supported prospects for interest rate cuts in 2024. Global fixed income markets generated mixed returns, with high yield bonds outperforming investment grade bonds. At the start of the period, geopolitical risks weighed on sentiment. Furthermore, sovereign bonds sold off as sticky inflation led to higher for longer interest rates expectations. However, towards the end of 2023, global bonds rebounded sharply, supported by robust economic releases and weakening inflation. Towards the end of the period, expectations for interest rate cuts were pushed out and hawkish remarks by the US Federal Reserve led to a rise in bond yields.

The fund underperformed the comparative index over the year. The underlying listed alternatives weighed on performance, primarily due to the allocation to the renewable energy infrastructure sector. In equities, the Fidelity Sustainable Research Enhanced Europe Equity ETF retreated due to security selection in the consumer discretionary sector. The Fidelity Sustainable Research Enhanced Japan Equity strategy also hurt performance, weighed down by its overweight stance in the information technology sector. Meanwhile, the Fidelity Sustainable Research Enhanced US Equity ETF added value, supported by security selection in the financials and real estate sectors. Furthermore, tactical asset allocation decisions added value and helped to reduce some losses.

The fund follows a dynamic asset allocation model. The monthly migration path towards the final portfolio is set to have an increasing exposure to bonds and cash and a decreasing weight in equities over time until maturity.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (EUR)	Net Assets (%)
Fidelity CCF II - North America Equity Fund	74,134,176	14.82
Fidelity CCF II - Europe ex-UK Equity Fund	50,251,338	10.05
Fidelity CCF II - Global Emerging Mk Equity Fund	38,893,415	7.78
Fidelity CCF II - UK Equity Fund	21,545,047	4.31
Fidelity CCF II - Alternative Listed Equity Fund	20,363,817	4.07
Fidelity Sust Res. Enhanced JP EQY UCITS ETF	10,050,182	2.01
US Treasury 4.69% 09/05/2024	9,322,131	1.86
Fidelity CCF II - Japan Equity Fund	8,065,531	1.61
Microsoft	6,188,914	1.24
Germany 3.03% 15/05/2024	6,089,557	1.22

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
Ireland	45.54
USA	20.46
UK	3.96
France	3.65
Germany	3.58
China	2.23
Switzerland	2.20
Netherlands	1.45
Taiwan Area	1.39
Denmark	1.12
Korea	1.04
Luxembourg	0.99

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year Share Class Cumulative	One Year Index* Cumulative	Five Years Share Class Cumulative	Five Years Index* Cumulative	Five Years Share Class Annualised	Since Launch Share Class Cumulative	Since Launch Index* Cumulative	Since Launch Share Class Annualised
P-ACC Shares (EUR)	14.01.2015	14.01.2015	15.1%	16.4%	32.6%	44.2%	5.8%	79.1%	103.3%	6.5%

*The comparative index: weights and components as at 30.04.2024 are 38% MSCI World ex Europe Index (Net); 34% MSCI Europe Index (Net); 18% MSCI Emerging Markets Index (Net); 10% EURIBOR 1M + 3%.

**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

Fidelity Institutional Target™ 2045 (Euro) Fund [1,4,5]

FUND SIZE AS AT 30.04.2024 : EUR 427 MILLION

Manager's Overview

Global equities rose over the 12-month period to April 2024. Markets delivered muted performance over the first half of the period due to aggressive monetary policies to curb inflation. Concerns around the debt ceiling and a rating downgrade for government debt in the US, along with geopolitical tensions in the Middle East also weighed on sentiment. Nevertheless, equities rallied strongly in the latter half as robust corporate earnings, resilient economic data and moderating inflation raised hopes for a soft landing and supported prospects for interest rate cuts in 2024. Global fixed income markets generated mixed returns, with high yield bonds outperforming investment grade bonds. At the start of the period, geopolitical risks weighed on sentiment. Furthermore, sovereign bonds sold off as sticky inflation led to higher for longer interest rates expectations. However, towards the end of 2023, global bonds rebounded sharply, supported by robust economic releases and weakening inflation. Towards the end of the period, expectations for interest rate cuts were pushed out and hawkish remarks by the US Federal Reserve led to a rise in bond yields.

The fund underperformed the comparative index over the year. The underlying listed alternatives weighed on performance, primarily due to the allocation to the renewable energy infrastructure sector. In equities, the Fidelity Sustainable Research Enhanced Europe Equity ETF retreated due to security selection in the consumer discretionary sector. The Fidelity Sustainable Research Enhanced Japan Equity strategy also hurt performance, weighed down by its overweight stance in the information technology sector. Meanwhile, the Fidelity Sustainable Research Enhanced US Equity ETF added value, supported by security selection in the financials and real estate sectors. Furthermore, tactical asset allocation decisions added value and helped to reduce some losses.

The fund follows a dynamic asset allocation model. The monthly migration path towards the final portfolio is set to have an increasing exposure to bonds and cash and a decreasing weight in equities over time until maturity.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (EUR)	Net Assets (%)
Fidelity CCF II - North America Equity Fund	63,287,976	14.84
Fidelity CCF II - Europe ex-UK Equity Fund	42,899,317	10.06
Fidelity CCF II - Global Emerging Mk Equity Fund	33,203,114	7.78
Fidelity CCF II - UK Equity Fund	18,392,899	4.31
Fidelity CCF II - Alternative Listed Equity Fund	17,368,393	4.07
Fidelity Sust Res. Enhanced JP EQY UCITS ETF	8,579,784	2.01
US Treasury 4.69% 09/05/2024	8,112,822	1.90
Fidelity CCF II - Japan Equity Fund	6,885,504	1.61
Microsoft	5,278,375	1.24
Germany 3.03% 15/05/2024	5,124,216	1.20

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
Ireland	45.58
USA	20.50
UK	3.96
France	3.65
Germany	3.56
China	2.23
Switzerland	2.20
Netherlands	1.45
Taiwan Area	1.39
Denmark	1.12
Korea	1.04
Luxembourg	0.99

Total Return as at 30.04.2024**			One Year		Five Years			Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Index* Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
P-ACC Shares (EUR)	14.01.2015	14.01.2015	15.1%	16.4%	36.1%	49.8%	6.4%	86.4%	114.3%	6.9%

*The comparative index: weights and components as at 30.04.2024 are 38% MSCI World ex Europe (Net); 34% MSCI EUROPE (Net); 18% MSCI EMERGING MARKETS (Net); 10% EURIBOR 1M + 3%.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Institutional Target™ 2050 (Euro) Fund [1,4,5]

FUND SIZE AS AT 30.04.2024 : EUR 339 MILLION

Manager's Overview

Global equities rose over the 12-month period to April 2024. Markets delivered muted performance over the first half of the period due to aggressive monetary policies to curb inflation. Concerns around the debt ceiling and a rating downgrade for government debt in the US, along with geopolitical tensions in the Middle East also weighed on sentiment. Nevertheless, equities rallied strongly in the latter half as robust corporate earnings, resilient economic data and moderating inflation raised hopes for a soft landing and supported prospects for interest rate cuts in 2024. Global fixed income markets generated mixed returns, with high yield bonds outperforming investment grade bonds. At the start of the period, geopolitical risks weighed on sentiment. Furthermore, sovereign bonds sold off as sticky inflation led to higher for longer interest rates expectations. However, towards the end of 2023, global bonds rebounded sharply, supported by robust economic releases and weakening inflation. Towards the end of the period, expectations for interest rate cuts were pushed out and hawkish remarks by the US Federal Reserve led to a rise in bond yields.

The fund underperformed the comparative index over the year. The underlying listed alternatives weighed on performance, primarily due to the allocation to the renewable energy infrastructure sector. In equities, the Fidelity Sustainable Research Enhanced Europe Equity ETF retreated due to security selection in the consumer discretionary sector. The Fidelity Sustainable Research Enhanced Japan Equity strategy also hurt performance, weighed down by its overweight stance in the information technology sector. Meanwhile, the Fidelity Sustainable Research Enhanced US Equity ETF added value, supported by security selection in the financials and real estate sectors. Furthermore, tactical asset allocation decisions added value and helped to reduce some losses.

The fund follows a dynamic asset allocation model. The monthly migration path towards the final portfolio is set to have an increasing exposure to bonds and cash and a decreasing weight in equities over time until maturity.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (EUR)	Net Assets (%)
Fidelity CCF II - North America Equity Fund	50,276,582	14.82
Fidelity CCF II - Europe ex-UK Equity Fund	34,079,633	10.05
Fidelity CCF II - Global Emerging Mk Equity Fund	26,376,876	7.78
Fidelity CCF II - UK Equity Fund	14,611,497	4.31
Fidelity CCF II - Alternative Listed Equity Fund	13,808,394	4.07
Fidelity Sust Res. Enhanced JP EQY UCITS ETF	6,815,937	2.01
US Treasury 4.69% 09/05/2024	6,685,695	1.97
Fidelity CCF II - Japan Equity Fund	5,469,911	1.61
Microsoft	4,196,426	1.24
Germany 3.03% 15/05/2024	4,002,735	1.18

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
Ireland	45.55
USA	20.48
UK	3.96
France	3.65
Germany	3.54
China	2.23
Switzerland	2.20
Netherlands	1.45
Taiwan Area	1.39
Denmark	1.12
Korea	1.04
Luxembourg	0.99

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year Share Class Cumulative	One Year Index* Cumulative	Five Years Share Class Cumulative	Five Years Index* Cumulative	Five Years Share Class Annualised	Since Launch Share Class Cumulative	Since Launch Index* Cumulative	Since Launch Share Class Annualised
P-ACC Shares (EUR)	14.01.2015	14.01.2015	15.1%	16.4%	37.0%	51.1%	6.5%	88.2%	117.2%	7.0%

*The comparative index: weights and components as at 30.04.2024 are 38% MSCI World ex Europe (Net); 34% MSCI EUROPE (Net); 18% MSCI EMERGING MARKETS (Net); 10% EURIBOR 1M + 3%.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

Fidelity Institutional Target™ 2055 (Euro) Fund [1,4,5]

FUND SIZE AS AT 30.04.2024 : EUR 179 MILLION

Manager's Overview

Global equities rose over the 12-month period to April 2024. Markets delivered muted performance over the first half of the period due to aggressive monetary policies to curb inflation. Concerns around the debt ceiling and a rating downgrade for government debt in the US, along with geopolitical tensions in the Middle East also weighed on sentiment. Nevertheless, equities rallied strongly in the latter half as robust corporate earnings, resilient economic data and moderating inflation raised hopes for a soft landing and supported prospects for interest rate cuts in 2024. Global fixed income markets generated mixed returns, with high yield bonds outperforming investment grade bonds. At the start of the period, geopolitical risks weighed on sentiment. Furthermore, sovereign bonds sold off as sticky inflation led to higher for longer interest rates expectations. However, towards the end of 2023, global bonds rebounded sharply, supported by robust economic releases and weakening inflation. Towards the end of the period, expectations for interest rate cuts were pushed out and hawkish remarks by the US Federal Reserve led to a rise in bond yields.

The fund underperformed the comparative index over the year. The underlying listed alternatives weighed on performance, primarily due to the allocation to the renewable energy infrastructure sector. In equities, the Fidelity Sustainable Research Enhanced Europe Equity ETF retreated due to security selection in the consumer discretionary sector. The Fidelity Sustainable Research Enhanced Japan Equity strategy also hurt performance, weighed down by its overweight stance in the information technology sector. Meanwhile, the Fidelity Sustainable Research Enhanced US Equity ETF added value, supported by security selection in the financials and real estate sectors. Furthermore, tactical asset allocation decisions added value and helped to reduce some losses.

The fund follows a dynamic asset allocation model. The monthly migration path towards the final portfolio is set to have an increasing exposure to bonds and cash and a decreasing weight in equities over time until maturity.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (EUR)	Net Assets (%)
Fidelity CCF II - North America Equity Fund	26,541,884	14.79
Fidelity CCF II - Europe ex-UK Equity Fund	17,991,232	10.03
Fidelity CCF II - Global Emerging Mk Equity Fund	13,924,813	7.76
Fidelity CCF II - UK Equity Fund	7,713,664	4.30
Fidelity CCF II - Alternative Listed Equity Fund	7,306,734	4.07
US Treasury 4.69% 09/05/2024	3,668,686	2.04
Fidelity Sust Res. Enhanced JP EQY UCITS ETF	3,598,284	2.01
Fidelity CCF II - Japan Equity Fund	2,887,661	1.61
Microsoft	2,220,442	1.24
Apple	2,091,250	1.17

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
Ireland	45.45
USA	20.52
UK	3.96
France	3.65
Germany	3.50
China	2.23
Switzerland	2.20
Netherlands	1.45
Taiwan Area	1.39
Denmark	1.12
Korea	1.04
Luxembourg	0.99

Total Return as at 30.04.2024**			One Year		Five Years		Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
P-ACC Shares (EUR)	22.10.2020	22.10.2020	15.1%	16.4%	-	-	38.1%	43.5%	9.6%

*The comparative index: weights and components as at 30.04.2024 38% MSCI World ex Europe Index (Net); 34% MSCI Europe Index (Net); 18% MSCI Emerging Markets Index (Net); 10% EURIBOR 1M + 3%.

**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

Fidelity Institutional Target™ 2060 (Euro) Fund [1,4,5]

FUND SIZE AS AT 30.04.2024 : EUR 115 MILLION

Manager's Overview

Global equities rose over the 12-month period to April 2024. Markets delivered muted performance over the first half of the period due to aggressive monetary policies to curb inflation. Concerns around the debt ceiling and a rating downgrade for government debt in the US, along with geopolitical tensions in the Middle East also weighed on sentiment. Nevertheless, equities rallied strongly in the latter half as robust corporate earnings, resilient economic data and moderating inflation raised hopes for a soft landing and supported prospects for interest rate cuts in 2024. Global fixed income markets generated mixed returns, with high yield bonds outperforming investment grade bonds. At the start of the period, geopolitical risks weighed on sentiment. Furthermore, sovereign bonds sold off as sticky inflation led to higher for longer interest rates expectations. However, towards the end of 2023, global bonds rebounded sharply, supported by robust economic releases and weakening inflation. Towards the end of the period, expectations for interest rate cuts were pushed out and hawkish remarks by the US Federal Reserve led to a rise in bond yields.

The fund underperformed the comparative index over the year. The underlying listed alternatives weighed on performance, primarily due to the allocation to the renewable energy infrastructure sector. In equities, the Fidelity Sustainable Research Enhanced Europe Equity ETF retreated due to security selection in the consumer discretionary sector. The Fidelity Sustainable Research Enhanced Japan Equity strategy also hurt performance, weighed down by its overweight stance in the information technology sector. Meanwhile, the Fidelity Sustainable Research Enhanced US Equity ETF added value, supported by security selection in the financials and real estate sectors. Furthermore, tactical asset allocation decisions added value and helped to reduce some losses.

The fund follows a dynamic asset allocation model. The monthly migration path towards the final portfolio is set to have an increasing exposure to bonds and cash and a decreasing weight in equities over time until maturity.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (EUR)	Net Assets (%)
Fidelity CCF II - North America Equity Fund	17,189,355	14.98
Fidelity CCF II - Europe ex-UK Equity Fund	11,445,441	9.98
Fidelity CCF II - Global Emerging Mk Equity Fund	8,858,516	7.72
Fidelity CCF II - UK Equity Fund	4,907,184	4.28
Fidelity CCF II - Alternative Listed Equity Fund	4,671,097	4.07
US Treasury 4.69% 09/05/2024	2,364,958	2.06
Fidelity Sust Res. Enhanced JP EQY UCITS ETF	2,334,509	2.03
Fidelity CCF II - Japan Equity Fund	1,885,389	1.64
Microsoft	1,419,512	1.24
Apple	1,336,921	1.17

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
Ireland	45.60
USA	20.35
UK	3.96
France	3.65
Germany	3.43
China	2.23
Switzerland	2.20
Netherlands	1.45
Taiwan Area	1.39
Denmark	1.12
Korea	1.04
Luxembourg	0.99

Total Return as at 30.04.2024**			One Year		Five Years		Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
P-ACC Shares (EUR)	22.10.2020	22.10.2020	15.0%	16.4%	-	-	37.8%	43.6%	9.5%

*The comparative index: weights and components as at 30.04.2024 38% MSCI World ex Europe Index (Net); 34% MSCI Europe Index (Net); 18% MSCI Emerging Markets Index (Net); 10% EURIBOR 1M + 3%.

**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Multi Asset Target Income 2024 Fund [1,4]

FUND SIZE AS AT 30.04.2024 : EUR 23 MILLION

Manager's Overview

Global equities rose over the 12-month period to April 2024. Markets delivered muted performance over the first half of the period due to aggressive monetary policies to curb inflation. Concerns around the debt ceiling and the US government debt's rating downgrade, along with geopolitical tensions in the Middle East also weighed on sentiment. Nevertheless, equities rallied strongly in the latter half as robust corporate earnings, resilient economic data and moderating inflation raised hopes for a soft landing and supported prospects for interest rate cuts in 2024. Global fixed income markets generated mixed returns, with high yield outperforming investment grade bonds. At the outset, geopolitical risks weighed on sentiment. Sovereign bonds sold off as sticky inflation led to higher for longer interest rate expectations. However, towards the end of 2023, global bonds rebounded sharply, supported by robust economic data releases and weakening inflation. Towards the end of the period, markets pushed out interest rate cut expectations and hawkish remarks by US Federal Reserve led to a rise in bond yields.

The fund generated positive returns over the review period; it does not use a comparative index for performance purposes. The fund is scheduled to mature in May 2024. During the period, the exposure to equities and investment grade fixed income within the core component added value. The Alpha component also supported returns, driven by the allocation to the yield curve positioning using 5-year and 30-year spreads. The investment team conducted an extensive review of the fund towards the end of last year. The team made some changes in the investment strategy for the remaining six months to maturity from December 2023, in order to optimise investment outcomes for clients with a focus on drawdown protection. As a result, the team implemented a short duration buy and hold (to fund maturity) strategy, comprised of Italian government bonds, complemented by the team's highest conviction, risk-aware, tactical opportunities, as well as a small allocation to cash for liquidity purposes.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (EUR)	Net Assets (%)
Italy 3.54% 15/08/2024	3,885,609	17.27
Italy 1.45% 15/11/2024	3,866,688	17.18
Italy 1.75% 30/05/2024	3,863,576	17.17
Italy 1.75% 01/07/2024	3,835,082	17.04
Italy 3.75% 01/09/2024	3,792,791	16.85
Italy 1.85% 15/05/2024	1,280,194	5.69
Assenagon Alpha Volatility	795,570	3.54

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
Italy	91.21
Luxembourg	3.54

Total Return as at 30.04.2024**			One Year	Five Years		Since Launch	
Share Class	Launch Date	Performance From	Share Class Cumulative	Share Class Cumulative	Share Class Annualised	Share Class Cumulative	Share Class Annualised
A-ACC Shares (EUR)	23.05.2018	23.05.2018	3.4%	-5.2%	-1.1%	-4.6%	-0.8%
A-CDIST (G) Shares (EUR)	23.05.2018	23.05.2018	3.4%	-5.3%	-1.1%	-4.6%	-0.8%
Y-CDIST (G) Shares (EUR)	23.05.2018	23.05.2018	3.8%	-3.1%	-0.6%	-2.0%	-0.3%

**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Absolute Return Global Equity Fund 4

FUND SIZE AS AT 30.04.2024 : USD 300 MILLION

Manager's Overview

Global equities rose over the period. Performance was muted in the first half of the period as inflation moderated but remained above target levels and led major central banks to continue to raise interest rates. Concerns around the debt ceiling and a rating downgrade for government debt in the US, along with geopolitical tensions also weighed on sentiment. Nevertheless, equities rallied strongly in the latter half as central banks in major developed markets left policy rates unchanged. Furthermore, robust corporate earnings, resilient economic data and moderating inflationary pressure raised hopes for a soft landing and interest rate cuts in 2024.

The fund delivered strong positive net returns and outperformed the comparative index over the period. Stock selection in communication services, consumer discretionary and information technology (IT), coupled with the long positioning in health care added notable value, while selected holdings in industrials held back gains. At a regional level, emerging markets, Europe ex UK and North America were the key contributors to performance, while Japan weighed on returns. At a stock level, the position in automobiles manufacturer Brilliance China Automotive rose on the back of healthy earnings. It is attractively valued with a strong cash position and solid earnings power. The allocation to social media giant Meta rose. Its shares advanced on investor excitement around artificial intelligence (AI) coupled with strong quarterly earnings, with continued gains expected from robust digital advertising trends.

The Absolute Return Global Equity is a systematically constructed geared long/short absolute return market neutral fund that offers investors a diversified source of absolute returns, with little dependence on overall market movements. It offers exposure to the breadth and depth of Fidelity's fundamental research by taking long exposure in high conviction buy rated companies and short exposure in high conviction sell rated companies in a portfolio of around 150—200 stocks. The strategy aims to deliver positive returns primarily through stock selection; other factor risks are broadly mitigated. Portfolio positioning is therefore a result of the bottom-up stock selection process.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
Taiwan Semiconductor Manufacturing	6,695,172	2.23
JPMorgan Chase	6,294,060	2.10
FedEx	6,132,209	2.04
Ipsos	6,086,396	2.03
Wells Fargo	6,065,602	2.02
Airbus	5,797,833	1.93
T-Mobile (US)	5,783,626	1.93
Meta Platforms (A)	5,713,398	1.90
Expedia Group	5,596,602	1.87
Treasury Wine Estates	5,563,987	1.85

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
USA	29.64
Ireland	13.78
France	6.78
Australia	6.74
Taiwan Area	3.81
Hong Kong SAR China	2.73
Sweden	2.68
UK	2.67
Canada	2.54
Netherlands	2.42
Spain	2.25
Norway	1.59

Total Return as at 30.04.2024**			One Year		Five Years		Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
A-ACC Shares (USD)	25.10.2023	25.10.2023	-	-	-	-	8.6%	2.8%	-
A-ACC Shares (EUR)	23.08.2023	23.08.2023	-	-	-	-	10.9%	5.3%	-
A-ACC Shares (HUF) (HUF/USD hedged)	23.08.2023	23.08.2023	-	-	-	-	12.4%	6.9%	-
A-ACC Shares (PLN) (PLN/USD hedged)	13.07.2022	13.07.2022	16.5%	2.9%	-	-	29.3%	-8.0%	15.3%
A-ACC Shares (SGD) (SGD/USD hedged)	25.10.2023	25.10.2023	-	-	-	-	7.8%	1.9%	-
A-PF-ACC Shares (USD)	24.09.2020	24.09.2020	13.7%	5.5%	-	-	25.1%	9.0%	6.4%
A-PF-ACC Shares (EUR) (EUR/USD hedged)	24.09.2020	24.09.2020	11.9%	3.8%	-	-	18.8%	3.8%	4.9%
A-PF-ACC Shares (SGD) (SGD/USD hedged)	24.09.2020	24.09.2020	12.0%	3.7%	-	-	22.7%	6.8%	5.8%
I-ACC Shares (GBP) (GBP/USD hedged)	16.12.2020	16.12.2020	15.4%	5.1%	-	-	33.3%	7.9%	8.9%
I-PF-ACC Shares (USD)	24.09.2020	24.09.2020	14.7%	5.5%	-	-	29.2%	9.0%	7.4%
SE-ACC Shares (EUR) (EUR/USD hedged)	24.04.2024	24.04.2024	-	-	-	-	0.1%	0.1%	-
SE-PF-ACC Shares (EUR) (EUR/USD hedged)	24.04.2024	24.04.2024	-	-	-	-	0.1%	0.1%	-
W-PF-ACC Shares (GBP) (GBP/USD hedged)	24.09.2020	24.09.2020	14.2%	5.1%	-	-	27.0%	7.9%	6.9%
X-ACC Shares (USD)	24.04.2024	24.04.2024	-	-	-	-	0.1%	0.1%	-
Y-PF-ACC Shares (USD)	24.09.2020	24.09.2020	14.5%	5.5%	-	-	28.5%	9.0%	7.2%
Y-PF-ACC Shares (EUR) (EUR/USD hedged)	24.09.2020	24.09.2020	12.8%	3.8%	-	-	21.9%	3.8%	5.7%

*Comparative index: SOFR Index.
Comparative index hedged EUR/USD: Euro Short Term Rate Index.
Comparative index hedged SGD/USD: Singapore Overnight Rate Average Index.
Comparative index hedged GBP/USD: GBP OverNight Index Average.
Comparative index hedged HUF/USD: HUF BUBOR 3M Index.
Comparative index hedged PLN/USD: PLN SOFR Index
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Absolute Return Global Fixed Income Fund [4]

FUND SIZE AS AT 30.04.2024 : USD 33 MILLION

Manager's Overview

Global fixed income markets endured a volatile period amid a significant shift in the landscape for inflation and interest rate expectations. Moreover, the US government's debt ceiling crisis in the second quarter and the Fitch's downgrade of the US debt rating in the third quarter of 2023 weighed on investor sentiment. Geopolitical factors, including the escalating conflict and tragic events in Israel and Gaza, also kept global sentiment in check. In contrast, credit markets rallied, with corporate bonds outperforming government bonds as spreads tightened on the back of stable corporate fundamentals.

The fund posted positive returns and outperformed the comparative index over the period, primarily driven by its discretionary model. Within discretionary, the long-short US dollar credit and investment grade credit portfolios were the top performers. The duration positioning also added value. The tactical kiwi and Brazilian real duration positions contributed to returns. However, these gains were partially offset by the US dollar duration position amid a sell-off in US Treasuries. Over the period, the managers reduced the overweight exposure to the US dollar duration position, but retained a preference for US steepener 5s30s position.

The fund invests across the full suite of fixed income markets, exploiting opportunities in credit, rates and currencies, with a focus on relative value and non-directional positions in order to limit market risk factors. The team employs discretionary strategies utilising the full breadth and global reach of Fidelity's investment capabilities. The fund aims to deliver a cash plus 2% return over rolling annual periods in a controlled risk environment, while aiming to generate alpha in different market environments with a focus on downside protection. The fund looks to benefit from rising volatility via strategies that can exploit these environments (such as long/short) and maintains a low correlation with traditional asset classes.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
US Treasury 5.31% 05/07/2024	2,180,189	6.62
US Treasury 5.31% 25/07/2024	2,115,784	6.42
US Treasury 5.32% 18/07/2024	1,474,512	4.47
US Treasury 5.12% 30/05/2024	1,305,142	3.96
New Zealand 3.50% 14/04/2033	909,497	2.76
IBM International Capital 4.90% 05/02/2034	686,157	2.08
France 6.00% 25/10/2025	501,160	1.52
Bank Of Montreal 5.266% 11/12/2026	449,803	1.36
Jerrold Finco 7.875% 15/04/2030 Reg S	419,217	1.27
Wells Fargo Bank 5.254% 11/12/2026	386,190	1.17

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
USA	46.59
UK	7.72
Italy	6.70
Canada	5.25
France	4.98
Netherlands	4.57
Germany	4.35
New Zealand	2.76
Singapore	2.56
Ireland	2.56
Luxembourg	1.89
Cayman Islands	1.06

Total Return as at 30.04.2024**

Share Class	Launch Date	Performance From	One Year: Share Class Cumulative	One Year: Index* Cumulative	Five Years: Share Class Cumulative	Five Years: Share Class Annualised	Since Launch: Share Class Cumulative	Since Launch: Index* Cumulative	Since Launch: Share Class Annualised
A-ACC Shares (USD)	24.09.2020	24.09.2020	5.8%	5.4%	-	-	6.2%	8.7%	1.7%
A-ACC Shares (SGD)	24.09.2020	24.09.2020	8.1%	7.8%	-	-	5.2%	7.6%	1.4%
A-ACC Shares (EUR) (EUR/USD hedged)	24.09.2020	24.09.2020	3.9%	6.5%	-	-	0.5%	15.8%	0.1%
A-ACC Shares (SGD) (SGD/USD hedged)	24.09.2020	24.09.2020	4.1%	5.5%	-	-	4.3%	5.3%	1.2%
A-MDIST Shares (USD)	24.09.2020	24.09.2020	5.8%	5.4%	-	-	6.2%	8.7%	1.7%
E-ACC Shares (EUR) (EUR/USD hedged)	24.09.2020	24.09.2020	3.7%	6.5%	-	-	-0.7%	15.8%	-0.2%
I-ACC Shares (USD)	24.09.2020	24.09.2020	6.6%	5.4%	-	-	8.9%	8.7%	2.4%
I-ACC Shares (EUR)	24.09.2020	24.09.2020	10.0%	8.9%	-	-	18.8%	18.3%	4.9%
W-ACC Shares (GBP) (GBP/USD hedged)	24.09.2020	24.09.2020	6.1%	4.1%	-	-	6.8%	8.6%	1.8%
Y-ACC Shares (USD)	24.09.2020	24.09.2020	6.3%	5.4%	-	-	8.1%	8.7%	2.2%
Y-ACC Shares (SGD)	24.09.2020	24.09.2020	8.8%	7.8%	-	-	7.2%	7.6%	2.0%
Y-ACC Shares (EUR) (EUR/USD hedged)	24.09.2020	24.09.2020	4.5%	6.5%	-	-	2.3%	15.8%	0.6%

*Comparative index: SOFR Index.
Comparative index hedged EUR/USD: Euro Short Term Rate Index.
Comparative index hedged SGD/USD: Singapore Overnight Rate Average Index.
Comparative index hedged GBP/USD: GBP Overnight Index Average.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Absolute Return Multi Strategy Fund [4]

FUND SIZE AS AT 30.04.2024 : USD 69 MILLION

Manager's Overview

Global equities rose over the 12-month period. Equity markets delivered muted performance over the first half as inflation remained above target levels which led major central banks to continue to raise interest rates. Concerns around the debt ceiling and a rating downgrade for US government debt, along with geopolitical tensions in the Middle East weighed on sentiment. Nevertheless, equities rallied strongly in the latter half as central banks in major developed markets left policy rates unchanged. Robust corporate earnings, resilient economic data and moderating inflationary pressure raised hopes for a soft landing (slowdown in the economy without a recession) and supported prospects for interest rate cuts in 2024. Against this backdrop, equities in the US and Japan gained the most. Emerging markets also ended higher but lagged developed markets. Global fixed income markets generated mixed returns over the period, with high yield bonds outperforming investment grade bonds. At the outset, geopolitical risks weighed on market sentiment. Sovereign bonds sold off as sticky inflation led to higher for longer interest rates expectations. However, towards the end of 2023, global bonds rebounded sharply, supported by robust economic releases and weakening inflation.

The fund generated positive returns and outperformed the comparative index over the review period. The Absolute Return Global Equity strategy was the leading contributor to overall performance. Strong stock selection, particularly within the consumer discretionary and communication services sectors, buoyed returns. The fund was also supported by the position in the Absolute Return European Equity strategy, which benefited from strong security selection within the industrials and consumer staples sectors. Within the fixed income and macro bucket, the exposure to Global Macro strategies enhanced gains, followed by the Fixed Income Absolute Return strategy. Over the period, within the arbitrage bucket, the Goldman Sachs Commodity strategy was sold, while the Fidelity Systematic Global Macro strategy was added back to the portfolio.

Total Return as at 30.04.2024**			One Year		Five Years		Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
A-ACC Shares (USD)	12.11.2019	12.11.2019	6.2%	5.5%	-	-	16.0%	9.6%	3.4%
A-ACC Shares (EUR) (EUR/USD hedged)	12.11.2019	12.11.2019	4.4%	3.8%	-	-	7.8%	-2.5%	1.7%
A-ACC Shares (SGD) (SGD/USD hedged)	25.10.2023	25.10.2023	-	-	-	-	3.5%	1.9%	-
I-ACC Shares (USD)	12.11.2019	12.11.2019	7.1%	5.5%	-	-	20.6%	9.6%	4.3%
I-ACC Shares (EUR) (EUR/USD hedged)	12.11.2019	12.11.2019	5.3%	3.8%	-	-	12.3%	-2.5%	2.6%
I-ACC Shares (GBP) (GBP/USD hedged)	12.11.2019	12.11.2019	6.8%	5.1%	-	-	17.7%	0.3%	3.7%
W-ACC Shares (GBP) (GBP/USD hedged)	12.11.2019	12.11.2019	6.6%	5.1%	-	-	17.1%	0.3%	3.6%
X-ACC Shares (USD)	24.04.2024	24.04.2024	-	-	-	-	-	0.1%	-
Y-ACC Shares (USD)	12.11.2019	12.11.2019	7.0%	5.5%	-	-	20.0%	9.6%	4.2%
Y-ACC Shares (EUR) (EUR/USD hedged)	12.11.2019	12.11.2019	5.2%	3.8%	-	-	11.5%	-2.5%	2.5%

*Comparative benchmark: SOFR Index.
Comparative index hedged EUR/USD: Euro Short Term Rate Index.
Comparative index hedged GBP/USD: GBP OverNight Index Average.
Comparative index hedged SGD/USD: SGD OverNight Index Average.
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Institutional Emerging Markets Equity Fund [8]

FUND SIZE AS AT 30.04.2024 : USD 162 MILLION

Manager's Overview

Emerging markets advanced over a period marked by distinct volatility. Sentiment oscillated sharply as markets globally grappled with elevated inflation in the developed world, along with the timeline for interest rate cuts, geopolitical tensions and the pace of the economic recovery in China. In recent months, markets were strengthened by encouraging economic trends such as receding recessionary pressure in the US and rising commodity prices. Chinese equities led gains, supported by solid first-quarter GDP figures, resilient corporate earnings and optimism around policy support. Against this backdrop, all regions posted positive returns, led by Latin America, followed by emerging Asia and emerging Europe, the Middle East and Africa (EMEA).

The fund delivered positive returns during the period and outperformed the comparative index. Stock picking across South Korea, Taiwan and Kazakhstan enhanced gains, while China and Hong Kong weighed on performance. Among sectors, stock picking in information technology and financials were the key drivers of returns. This was offset by the weak performance of the consumer staples and energy sectors. Chinese consumer holdings, including Li Ning (sportswear), Zhongsheng (automobiles) and China Mengniu (dairy) remained subdued amid a weaker consumer environment. Indian online travel business MakeMyTrip continued to benefit from high cash flows, low competitive intensity and stabilising fixed costs, which should support higher margins. Russia's TCS Group, a provider of online retail financial services, which was fully sold in January, also contributed to performance.

Global interest rate policies and weakness in China determined sentiment towards emerging markets. Although emerging markets continued to underperform developed markets, the asset class is trading at a deep discount to developed markets. This backdrop for inflation and interest rates is central to what we believe is an improving outlook for emerging market equities. The focus remains on owning well capitalised businesses with under-levered balance sheets. The fund is conservatively positioned, meaning that the companies owned should be better prepared for what will remain a challenging environment.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
Taiwan Semiconductor Manufacturing	14,198,436	8.77
Naspers (N)	8,679,789	5.36
Samsung Electronics	7,810,892	4.82
Kaspi.KZ ADR	7,699,738	4.75
Grupo Mexico (B)	6,433,021	3.97
Nu Holdings (Cayman Islands)	5,842,795	3.61
MakeMyTrip	5,659,369	3.49
HDFC Bank	5,564,619	3.44
Axis Bank GDR	5,090,624	3.14
Bank Central Asia	4,629,902	2.86

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
India	20.05
Taiwan Area	12.32
China	11.24
Brazil	7.74
South Africa	7.25
Mexico	6.42
Korea	6.41
Hong Kong SAR China	4.93
Kazakhstan	4.75
Indonesia	4.12
Canada	3.05
USA	2.65

Total Return as at 30.04.2024**			One Year		Five Years			Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Index* Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
I-ACC Shares (USD)	14.08.2006	14.08.2006	11.8%	9.9%	8.7%	9.8%	1.7%	124.2%	107.6%	4.7%
I-ACC Shares (EUR)	02.05.2007	02.05.2007	15.5%	13.5%	13.9%	15.1%	2.6%	116.8%	104.9%	4.7%
I-ACC Shares (JPY)	12.07.2016	12.07.2016	29.5%	27.0%	53.7%	55.1%	9.0%	109.8%	121.7%	10.0%

*Comparative index: MSCI Emerging Markets (Net).
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Institutional European Larger Companies Fund [1,3,4,5,8]

FUND SIZE AS AT 30.04.2024 : EUR 1,086 MILLION

Manager's Overview

European equities rallied over the period, though there was some volatility along the way. Sentiment remained fragile amid elevated interest rates and geopolitical tensions. However, markets bounced back strongly towards the end of 2023 amid cooling inflation. The start of 2024 saw European equities supported by resilient economic and corporate data, as well as a number of dovish cues from major central banks. In April, markets responded negatively to speculation that central banks will not ease their monetary policies as quickly as previously hoped, given resilient growth and sticky inflation data. While the European Central Bank (ECB) maintained interest rates at record-high levels during its April meeting, officials indicated that a looser monetary policy would be appropriate if inflation continues to converge towards its 2% target. ECB President Christine Lagarde emphasised that the bank's future moves will be data-dependent rather than following a predetermined rate trajectory.

The fund generated positive returns but underperformed the index over the period, with sector and style headwinds proving to be a drag on returns. Weak stock selection in the health care and financials sectors, coupled with the underweight allocation to industrials, hampered performance. Reckitt Benckiser was a notable detractor from returns. Its shares declined after a jury in Illinois ordered the company to pay US$60 million in damages, saying that its Enfamil baby formula led to the death of a premature baby. The lack of exposure to Novo Nordisk detracted significantly from relative returns as it reported better-than-expected fourth quarter operating profits. On a positive note, the allocation to Associated British Foods (AB Foods) and Inditex added notable value. AB Foods reported strong results for the first half of its fiscal year 2024, with earnings before interest and tax (EBIT) and earnings per share (EPS) above consensus estimates. Inditex rose on the announcement of very strong current trading alongside its FY 2023 results released in March.

The team prefers quality companies that are trading on attractive valuations. The fund typically does well when the valuation gap between the most and least expensive stocks narrows, given that it tends not to own the priciest companies in the market. The team is focussed on finding stocks on low/depressed multiples where fundamentals are solid (not over inflated) and where companies can see decent (rather than stellar) EPS growth over the medium term.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (EUR)	Net Assets (%)
SAP	50,552,782	4.66
Roche Holding	44,483,358	4.10
Industria de Diseno Textil	43,324,949	3.99
National Grid	42,690,321	3.93
Sanofi	39,458,474	3.63
Telefonaktiebolaget LM Ericsson (B)	38,036,895	3.50
Barclays	36,881,671	3.40
Associated British Foods	35,856,918	3.30
Koninklijke Ahold Delhaize	32,619,713	3.00
TotalEnergies	31,829,738	2.93

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
UK	37.50
France	16.58
Germany	11.16
Netherlands	9.22
Switzerland	6.09
Spain	4.99
Sweden	4.82
Ireland	4.02
Hong Kong SAR China	1.63
Hungary	1.30
Austria	1.21
Italy	0.79

Total Return as at 30.04.2024**			One Year		Five Years		Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
R-ACC Shares (EUR)	14.08.2019	14.08.2019	10.4%	11.0%	-	-	40.6%	54.0%	7.5%

*Comparative index: MSCI Europe (Net).

**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Institutional Global Focus Fund [4,8]

FUND SIZE AS AT 30.04.2024 : USD 175 MILLION

Manager's Overview

Global equities rose over the 12-month period to April 2024. Equity markets delivered muted performance over the first half of the period as inflation moderated but remained above target levels and led major central banks to continue to raise interest rates. Concerns around the debt ceiling and a rating downgrade for government debt in the US, along with geopolitical tensions in the Middle East also weighed on sentiment. Nevertheless, equities rallied strongly in the latter half of the period as central banks in major developed markets left policy rates unchanged. Furthermore, robust corporate earnings, resilient economic data and moderating inflationary pressure raised hopes for a soft landing and supported prospects for interest rate cuts in 2024.

The fund delivered strong positive returns but underperformed the comparative index over the period. Certain holdings in the financials sector came under pressure, while stock picking in health care and consumer discretionary proved rewarding. At a stock level, the lack of exposure to expensively valued semiconductor company NVIDIA weighed on relative returns. Meanwhile, the holding in HDFC Bank underachieved on margin improvements due to tight liquidity in the system and the bank's focus on costs. This led to weaker than expected growth in low-cost current account, savings account (CASA) deposits due to slower than anticipated branch rollout. Conversely, General Electric was a key contributor to returns on the back of strong demand for aftermarket services as jet delivery delays continue from the pandemic and newer Boeing aircrafts face troubles. The holding in social media platform Meta was also strong, driven by a combination of strong results and euphoria around the potential of generative artificial intelligence (GenAI) to drive engagement, monetisation, advertising optimisation and efficiency.

The fund invests in two categories of stocks, i.e. compounders and transformers. Holdings in the compounders category typically have defensive characteristics, enjoy some pricing power and/or secular growth opportunities. Transformers are businesses that are either witnessing high cyclical growth or are special situations. At a sector level, the fund maintains a significant overweight in high quality businesses within the financials segment, which stand to benefit from interest rate hikes, a strengthening regulatory backdrop, secular growth drivers and the potential for market penetration, especially in emerging markets.

LARGEST HOLDINGS AS AT 30.04.2024

	Market Value (USD)	Net Assets (%)
Microsoft	7,428,820	4.25
Visa	7,419,788	4.24
AON	7,238,159	4.14
Taiwan Semiconductor Manufacturing	6,688,939	3.82
Amazon.com	6,401,020	3.66
Airbus	6,200,225	3.54
Berkshire Hathaway (B)	5,485,884	3.14
Oracle	5,284,958	3.02
Arthur J Gallagher	4,904,491	2.80
S&P Global	4,890,007	2.79

GEOGRAPHICAL BREAKDOWN AS AT 30.04.2024

	Net Assets (%)
USA	61.61
India	5.42
Canada	4.29
France	4.29
Taiwan Area	3.82
Switzerland	3.02
China	2.66
Germany	2.60
UK	2.26
Japan	2.16
Netherlands	1.60
Ireland	1.54

Total Return as at 30.04.2024**

			One Year		Five Years			Since Launch		
Share Class	Launch Date	Performance From	Share Class Cumulative	Index* Cumulative	Share Class Cumulative	Index* Cumulative	Share Class Annualised	Share Class Cumulative	Index* Cumulative	Share Class Annualised
I-ACC Shares (EUR)	02.05.2007	02.05.2007	18.9%	21.3%	67.2%	64.6%	10.8%	305.0%	233.0%	8.6%

*Comparative index: MSCI World (Net) to 31.10.2011; thereafter MSCI AC World (Net).
**Please refer to performance notes on page 9. A full list of footnotes is given on page 9.

Fidelity Funds

America Fund [8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Baker Hughes	US	USD	3,673,805	120,757,967	3.85
Cheniere Energy	US	USD	588,633	94,669,784	3.02
				215,427,751	**6.87**
Utilities					
Sempra Energy	US	USD	1,113,179	79,926,219	2.55
Constellation Energy	US	USD	182,514	34,120,992	1.09
CMS Energy	US	USD	425,110	25,668,135	0.82
				139,715,346	**4.46**
Materials					
Agnico Eagle Mines (US)	CA	USD	1,005,325	64,169,898	2.05
RPM International	US	USD	326,038	35,107,745	1.12
				99,277,643	**3.17**
Industrials					
FedEx	US	USD	447,881	117,927,076	3.76
Union Pacific	US	USD	463,889	110,577,270	3.53
Norfolk Southern	US	USD	450,582	104,931,587	3.35
Jacobs Solutions	US	USD	408,055	58,984,355	1.88
Air Lease (A)	US	USD	643,739	32,804,940	1.05
Carlisle	US	USD	82,613	32,471,907	1.04
Stanley Black & Decker	US	USD	343,454	31,601,157	1.01
XPO	US	USD	277,333	29,558,197	0.94
3M	US	USD	279,647	26,711,856	0.85
Rockwell Automation	US	USD	92,625	25,415,398	0.81
Regal Rexnord	US	USD	139,585	22,663,010	0.72
				593,646,753	**18.94**
Information Technology					
Alphabet (A)	US	USD	949,323	156,932,572	5.01
Salesforce.com	US	USD	397,072	107,967,941	3.45
Qualcomm	US	USD	274,683	45,965,491	1.47
Samsung Electronics	KR	KRW	750,636	41,938,879	1.34
NXP Semiconductors	NL	USD	148,948	37,901,337	1.21
Intel	US	USD	1,031,880	31,941,847	1.02
DocuSign	US	USD	391,905	22,217,089	0.71
Teledyne Technologies	US	USD	47,394	18,205,349	0.58
Informatica (A)	US	USD	331,922	10,485,415	0.33
				473,555,920	**15.11**
Consumer Discretionary					
Electronic Arts	US	USD	379,798	48,169,723	1.54
Lowe's Cos	US	USD	173,730	39,777,140	1.27
				87,946,863	**2.81**
Consumer Staples					
Bunge Global	US	USD	898,366	90,860,765	2.90
BJ's Wholesale Club Holdings	US	USD	1,097,333	83,188,839	2.65
McCormick & Co	US	USD	815,535	62,290,582	1.99
Dollar Tree	US	USD	497,255	58,586,602	1.87
Sysco	US	USD	600,164	45,180,357	1.44
Keurig Dr Pepper	US	USD	1,079,263	36,327,985	1.16
				376,435,130	**12.01**
Healthcare					
Elevance Health	US	USD	235,565	124,451,352	3.97
McKesson	US	USD	207,339	111,081,611	3.54
Laboratory Corp of America Holdings	US	USD	310,291	63,218,789	2.02
Baxter International	US	USD	1,303,776	52,835,527	1.69
Centene	US	USD	516,270	37,832,297	1.21
Amgen	US	USD	129,473	35,487,250	1.13
Fortrea Holdings	US	USD	310,291	11,325,640	0.36
				436,232,466	**13.92**
Financials					
Wells Fargo	US	USD	2,399,007	143,220,722	4.57
Berkshire Hathaway (B)	US	USD	295,383	117,653,997	3.75
Goldman Sachs Group	US	USD	139,578	59,846,833	1.91
AON	US	USD	201,479	57,159,673	1.82
RenaissanceRe Holdings	BM	USD	177,477	38,514,179	1.23
				416,395,404	**13.29**
Real Estate					
Weyerhaeuser REIT	US	USD	1,637,066	50,061,468	1.60
				50,061,468	**1.60**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	1,276	25,209,833	0.80
				25,209,833	**0.80**
Communication Services					
T-Mobile (US)	US	USD	484,337	79,150,360	2.53
Walt Disney	US	USD	433,754	48,341,915	1.54
Universal Music Group	NL	EUR	1,075,228	31,822,525	1.02
Warner Music Group (A)	US	USD	458,432	15,320,792	0.49
				174,635,592	**5.57**

	Market Value	% Net Assets
Fractions	(4)	(0.00)
Total Investments (Cost USD 2,583,218,284)	**3,088,540,165**	**98.56**

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
A Shares (SGD) (hedged)			
Bought USD Sold SGD at 0.73662329 16/05/2024	309,370	1,191	0.00
Bought USD Sold SGD at 0.73507036 16/05/2024	556,220	964	0.00
Bought USD Sold KRW at 0.00072513 16/05/2024	286,815	698	0.00
Bought USD Sold KRW at 0.00072671 16/05/2024	85,505	396	0.00
Bought USD Sold EUR at 1.06709930 16/05/2024	273,146	(502)	(0.00)
Bought SGD Sold USD at 1.36009900 16/05/2024	549,666	(1,078)	(0.00)
Bought SGD Sold USD at 1.35633860 16/05/2024	28,682,882	(135,378)	(0.00)
		(133,709)	**(0.00)**
A-ACC Shares (AUD) (hedged)			
Bought AUD Sold USD at 1.55745234 16/05/2024	111,336	1,243	0.00
Bought AUD Sold USD at 1.54857472 16/05/2024	150,526	813	0.00
Bought AUD Sold USD at 1.55189387 16/05/2024	69,786	528	0.00
Bought USD Sold KRW at 0.00072513 16/05/2024	40,816	99	0.00
Bought USD Sold KRW at 0.00072671 16/05/2024	19,059	88	0.00
Bought USD Sold EUR at 1.06709921 16/05/2024	40,731	(75)	(0.00)
Bought AUD Sold USD at 1.52983545 16/05/2024	46,410	(314)	(0.00)
Bought USD Sold AUD at 0.64317396 16/05/2024	48,369	(452)	(0.00)
Bought AUD Sold USD at 1.53313684 16/05/2024	4,176,274	(19,290)	(0.00)
		(17,360)	**(0.00)**
A-ACC Shares (CZK) (hedged)			
Bought CZK Sold USD at 23.81790000 16/05/2024	45,557,526	549,424	0.02
Bought CZK Sold USD at 23.62356409 16/05/2024	866,643	3,295	0.00
Bought USD Sold KRW at 0.00072513 16/05/2024	466,407	1,135	0.00
Bought USD Sold KRW at 0.00072671 16/05/2024	140,416	650	0.00
Bought USD Sold EUR at 1.06709929 16/05/2024	451,787	(831)	(0.00)
Bought USD Sold CZK at 0.04214523 16/05/2024	1,052,712	(8,581)	(0.00)
		545,092	**0.02**
A-ACC Shares (EUR) (hedged)			
Bought EUR Sold USD at 0.93622571 16/05/2024	213,878,233	189,580	0.01
Bought USD Sold KRW at 0.00072513 16/05/2024	2,176,530	5,297	0.00
Bought USD Sold KRW at 0.00072671 16/05/2024	648,504	3,000	0.00
Bought EUR Sold USD at 0.93524442 16/05/2024	3,993,181	(650)	(0.00)
Bought USD Sold EUR at 1.06491130 16/05/2024	2,296,566	(8,924)	(0.00)
Bought USD Sold EUR at 1.06514900 16/05/2024	4,402,625	(16,128)	(0.00)
		172,175	**0.01**
A-ACC Shares (HUF) (hedged)			
Bought HUF Sold USD at 368.29499982 16/05/2024	9,924,771	59,541	0.00
Bought HUF Sold USD at 369.74279751 16/05/2024	139,780	1,391	0.00
Bought USD Sold KRW at 0.00072671 16/05/2024	49,474	229	0.00
Bought USD Sold KRW at 0.00072513 16/05/2024	84,100	205	0.00
Bought USD Sold EUR at 1.06709930 16/05/2024	91,619	(168)	(0.00)
Bought HUF Sold USD at 364.34679882 16/05/2024	117,889	(564)	(0.00)
Bought USD Sold HUF at 0.00270188 16/05/2024	140,294	(1,522)	(0.00)
		59,112	**0.00**
A-ACC Shares (PLN) (hedged)			
Bought USD Sold PLN at 0.24794812 16/05/2024	2,586,028	11,303	0.00
Bought USD Sold PLN at 0.24853285 16/05/2024	321,201	2,165	0.00
Bought USD Sold KRW at 0.00072513 16/05/2024	292,588	712	0.00
Bought USD Sold KRW at 0.00072671 16/05/2024	98,719	457	0.00
Bought KRW Sold USD at 1372.70988871 16/05/2024	57,116	(401)	(0.00)
Bought USD Sold EUR at 1.06709929 16/05/2024	288,113	(530)	(0.00)
Bought USD Sold PLN at 0.24501049 16/05/2024	486,381	(3,662)	(0.00)
Bought PLN Sold USD at 4.00049000 16/05/2024	28,802,797	(357,234)	(0.01)
		(347,190)	**(0.01)**
I-ACC Shares (EUR) (hedged)			
Bought EUR Sold USD at 0.93711991 16/05/2024	5,709,835	10,520	0.00
Bought USD Sold EUR at 1.07319489 16/05/2024	60,616	234	0.00
Bought USD Sold KRW at 0.00072513 16/05/2024	57,352	140	0.00
Bought USD Sold KRW at 0.00072671 16/05/2024	17,699	82	0.00
Bought EUR Sold USD at 0.93524446 16/05/2024	94,735	(15)	(0.00)
Bought USD Sold EUR at 1.06491135 16/05/2024	60,295	(234)	(0.00)
Bought USD Sold EUR at 1.06514896 16/05/2024	128,822	(472)	(0.00)
		10,255	**0.00**
SR-ACC Shares (SGD) (hedged)			
Bought USD Sold SGD at 0.73590504 16/05/2024	109,189	313	0.00
Bought USD Sold KRW at 0.00072513 16/05/2024	77,601	189	0.00
Bought USD Sold SGD at 0.73507039 16/05/2024	104,566	181	0.00
Bought USD Sold KRW at 0.00072671 16/05/2024	21,766	101	0.00
Bought USD Sold SGD at 0.73380388 16/05/2024	90,698	1	0.00
Bought USD Sold EUR at 1.06709930 16/05/2024	76,224	(140)	(0.00)
Bought SGD Sold USD at 1.36009904 16/05/2024	109,624	(215)	(0.00)

A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought SGD Sold USD at 1.35633860 16/05/2024	7,682,447	(36,260)	(0.00)
		(35,830)	**(0.00)**
W-ACC Shares (GBP) (hedged)			
Bought GBP Sold USD at 0.80042948 16/05/2024	615,669	1,042	0.00
Bought GBP Sold USD at 0.80734852 16/05/2024	6,069	63	0.00
Bought GBP Sold USD at 0.80441260 16/05/2024	6,340	42	0.00
Bought USD Sold GBP at 1.24718704 16/05/2024	13,516	(46)	(0.00)
		1,101	**0.00**
Y Shares (EUR) (hedged)			
Bought EUR Sold USD at 0.93711991 16/05/2024	1,633,836	3,010	0.00
Bought USD Sold KRW at 0.00072513 16/05/2024	16,445	40	0.00
Bought USD Sold KRW at 0.00072671 16/05/2024	5,344	25	0.00
Bought EUR Sold USD at 0.93524454 16/05/2024	29,832	(5)	(0.00)
Bought USD Sold EUR at 1.06514910 16/05/2024	35,707	(131)	(0.00)
		2,939	**0.00**
Y-ACC Shares (EUR) (hedged)			
Bought EUR Sold USD at 0.93711991 16/05/2024	36,982,887	68,136	0.00
Bought EUR Sold USD at 0.93752783 16/05/2024	599,022	1,365	0.00
Bought USD Sold KRW at 0.00072513 16/05/2024	376,889	917	0.00
Bought USD Sold KRW at 0.00072671 16/05/2024	127,006	588	0.00
Bought EUR Sold USD at 0.93579598 16/05/2024	395,706	169	0.00
Bought EUR Sold USD at 0.93524442 16/05/2024	520,078	(85)	(0.00)
Bought USD Sold EUR at 1.06720200 16/05/2024	384,650	(670)	(0.00)
Bought USD Sold EUR at 1.06514900 16/05/2024	565,322	(2,071)	(0.00)
		68,349	**0.00**
Other Assets and Liabilities		44,911,053	1.42
Net Assets		**3,133,776,152**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	90.91
Netherlands	NL	2.22
Canada	CA	2.05
Korea	KR	1.34
Bermuda	BM	1.23
Ireland	IE	0.80
Cash and other net assets		1.44

American Growth Fund [8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Schlumberger (US)	US	USD	529,425	25,634,759	2.94
Pioneer Natural Resources	US	USD	92,439	25,109,206	2.88
Cameco (US)	CA	USD	270,751	12,430,178	1.43
				63,174,143	**7.25**
Materials					
Agnico Eagle Mines (US)	CA	USD	345,559	22,057,031	2.53
Pan American Silver (USA)	CA	USD	802,394	15,040,876	1.73
Wheaton Precious Metals (US)	CA	USD	205,626	10,766,577	1.24
Celanese	US	USD	32,619	5,064,752	0.58
Sherwin Williams	US	USD	13,407	4,051,327	0.46
				56,980,563	**6.54**
Industrials					
FTI Consulting	US	USD	101,449	21,912,984	2.52
Casella Waste Systemsc (A)	US	USD	134,888	12,218,155	1.40
GXO Logistics	US	USD	195,507	9,744,069	1.12
Rockwell Automation	US	USD	31,395	8,614,474	0.99
Eaton	US	USD	19,788	6,223,128	0.71
Leidos Holdings	US	USD	40,845	5,577,793	0.64
Clarivate	GB	USD	759,651	5,260,583	0.60
ManpowerGroup	US	USD	49,238	3,736,179	0.43
UL Solutions (A)	US	USD	31,361	1,095,440	0.13
Centuri Holdings	US	USD	37,165	929,125	0.11
				75,311,930	**8.64**
Information Technology					
Apple	US	USD	153,934	26,807,606	3.08
NVIDIA	US	USD	25,237	21,996,317	2.52
Salesforce.com	US	USD	78,897	21,452,883	2.46
Microsoft	US	USD	45,761	18,184,964	2.09
CDW	US	USD	73,305	18,003,708	2.07
Alphabet (A)	US	USD	97,956	16,193,106	1.86
Qorvo	US	USD	112,337	13,218,695	1.52
Nutanix (A)	US	USD	165,253	10,199,415	1.17
Pegasystems	US	USD	82,571	5,028,574	0.58
Ciena	US	USD	104,608	4,899,839	0.56
				155,985,107	**17.90**
Consumer Discretionary					
Amazon.com	US	USD	95,168	17,045,540	1.96
Service Corp International	US	USD	181,215	13,129,027	1.51
Burlington Stores	US	USD	70,932	12,899,694	1.48
Expedia Group	US	USD	59,805	8,107,166	0.93
Ross Stores	US	USD	39,805	5,172,262	0.59
American Eagle Outfitters	US	USD	192,584	4,725,048	0.54
Crocs	US	USD	30,002	3,809,354	0.44
Deckers Outdoor	US	USD	4,451	3,661,081	0.42
Newell Brands	US	USD	162,888	1,300,661	0.15
				69,849,833	**8.02**
Consumer Staples					
Spectrum Brands Holdings	US	USD	273,666	22,604,812	2.59
Ingredion	US	USD	195,992	22,501,842	2.58
Monster Beverage	US	USD	161,235	8,693,791	1.00
Sprouts Farmers Market	US	USD	69,860	4,668,045	0.54
				58,468,490	**6.71**
Healthcare					
Boston Scientific	US	USD	400,900	28,820,701	3.31
AstraZeneca (GB)	GB	GBP	175,406	26,475,400	3.04
CVS Health	US	USD	265,446	17,960,076	2.06
Viatris	US	USD	1,501,099	17,472,792	2.01
Amgen	US	USD	58,427	16,014,256	1.84
Encompass Health	US	USD	162,641	13,538,237	1.55
UnitedHealth Group	US	USD	26,385	12,757,939	1.46
Masimo	US	USD	68,632	9,320,912	1.07
Humana	US	USD	22,435	6,835,047	0.78
				149,195,360	**17.12**
Financials					
RenaissanceRe Holdings	BM	USD	133,721	29,018,794	3.33
Fiserv	US	USD	149,772	22,867,189	2.62
AON	US	USD	69,649	19,759,421	2.27
Tradeweb Markets (A)	US	USD	179,541	18,288,046	2.10
Everest Re Group	BM	USD	48,030	17,346,035	1.99
Virtu Financial (A)	US	USD	764,537	16,521,645	1.90
Fidelity National Information Services	US	USD	190,036	13,042,171	1.50
Wise	GB	GBP	1,298,781	12,619,907	1.45
Houlihan Lokey	US	USD	54,360	6,951,013	0.80
Ares Management (A)	US	USD	50,195	6,667,904	0.77
				163,082,125	**18.72**
Real Estate					
Americold Realty Trust REIT	US	USD	351,959	7,757,176	0.89
Safehold REIT	US	USD	175,777	3,227,266	0.37
				10,984,442	**1.26**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	1,910	37,749,085	4.33
				37,749,085	**4.33**
Communication Services					
T-Mobile (US)	US	USD	82,383	13,463,030	1.55
Liberty Media Corp-Liberty Formula One	US	USD	65,143	4,587,370	0.53
				18,050,400	**2.07**
Unlisted					
Materials					
Farmers Bus (Pref'd) (Perpetual)*	US	USD	197,200	6,787,624	0.78
Farmers Bus (F) (Pref'd) (Perpetual)*	US	USD	133,100	4,581,302	0.53
				11,368,926	**1.30**
Industrials					
Tradeshift Holdings*	US	USD	365,480	1,019,689	0.12
				1,019,689	**0.12**
Information Technology					
Graphcore Service (Pref'd) (Perpetual)*	GB	USD	1,083,722	1,342,732	0.15
				1,342,732	**0.15**
Total Investments (Cost USD 770,167,621)				**872,562,825**	**100.15**

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
A-ACC Shares (EUR) (hedged)			
Bought EUR Sold USD at 0.93611484 16/05/2024	11,339,207	8,707	0.00
Bought EUR Sold USD at 0.93281362 16/05/2024	131,538	(363)	(0.00)
Bought USD Sold EUR at 1.06514899 16/05/2024	121,339	(445)	(0.00)
Bought USD Sold EUR at 1.06417111 16/05/2024	127,646	(584)	(0.00)
Bought USD Sold GBP at 1.24942400 16/05/2024	541,750	(875)	(0.00)
		6,440	**0.00**
W-ACC Shares (GBP) (hedged)			
Bought GBP Sold USD at 0.80036881 16/05/2024	1,609,758	2,603	0.00
Bought GBP Sold USD at 0.79820867 16/05/2024	26,309	(29)	(0.00)
		2,574	**0.00**
Other Assets and Liabilities		(1,287,705)	(0.15)
Net Assets		**871,284,134**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	78.33
Canada	CA	6.92
Bermuda	BM	5.32
UK	GB	5.24
Ireland	IE	4.33
Cash and other net liabilities		(0.15)

*Security with price determined by the Directors.
A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Fidelity Funds

ASEAN Fund [8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Valaris	US	USD	67,418	4,446,237	0.51
Star Petroleum Refining (F)	TH	THB	18,557,049	3,993,982	0.46
Borr Drilling	BM	USD	736,164	3,953,201	0.45
Velesto Energy	MY	MYR	32,601,221	1,841,357	0.21
				14,234,777	**1.63**
Utilities					
Tenaga Nasional	MY	MYR	3,730,980	9,346,062	1.07
Mega First	MY	MYR	4,891,083	4,785,713	0.55
Cikarang Listrindo	ID	IDR	93,219,021	3,897,606	0.45
First Gen	PH	PHP	9,374,075	3,115,578	0.36
Gulf Energy Development (F)	TH	THB	2,170,983	2,351,685	0.27
Aboitiz Power	PH	PHP	2,746,586	1,761,531	0.20
Manila Water	PH	PHP	1,819,264	782,584	0.09
				26,040,759	**2.98**
Materials					
Zijin Mining Group (H)	CN	HKD	3,949,967	8,655,560	0.99
Toa Paint Thailand	TH	THB	10,130,486	6,894,119	0.79
Perseus Mining	AU	AUD	4,329,005	6,390,343	0.73
Scientex	MY	MYR	4,970,942	4,374,558	0.50
Nickel Mines	AU	AUD	5,323,870	3,241,444	0.37
Scientex WTS 31/12/2099	MY	MYR	272,120	33,866	0.00
				29,589,890	**3.38**
Industrials					
Airports of Thailand (F)	TH	THB	9,703,206	17,060,709	1.95
International Container Terminal Services	PH	PHP	2,891,162	16,565,682	1.89
Singapore Technologies Engineering	SG	SGD	4,274,300	12,599,182	1.44
SM Investments	PH	PHP	555,734	9,139,016	1.05
BOC Aviation	SG	HKD	1,143,735	9,119,844	1.04
Frencken Group	MY	SGD	5,335,454	5,690,577	0.65
CTOS Digital	MY	MYR	18,499,079	5,462,497	0.62
Grab Holdings (A)	SG	USD	1,342,251	4,664,323	0.53
Seatrium	SG	SGD	64,809,244	4,647,999	0.53
Business Online (F)	TH	THB	16,810,848	3,828,499	0.44
Arwana Citramulia	ID	IDR	90,266,141	3,608,860	0.41
Surya Pertiwi	ID	IDR	92,756,060	3,136,109	0.36
Grand Venture Technology	SG	SGD	6,350,032	2,468,109	0.28
Jasa Marga Persero	ID	IDR	6,632,486	2,201,494	0.25
Credit Bureau Asia	SG	SGD	1,665,243	1,120,083	0.13
SAMART Aviation Solutions	TH	THB	420,883	213,356	0.02
				101,526,339	**11.61**
Information Technology					
FPT	VN	VND	1,714,347	8,333,301	0.95
Venture	SG	SGD	391,499	4,162,497	0.48
Pentamaster International	MY	HKD	38,060,411	3,622,572	0.41
				16,118,370	**1.84**
Consumer Discretionary					
Sea ADR	SG	USD	538,677	33,936,635	3.88
Genting Singapore	SG	SGD	17,702,189	11,842,796	1.35
Home Product Center (F)	TH	THB	37,123,493	10,389,667	1.19
Crystal International Group	HK	HKD	17,108,694	8,819,072	1.01
Dream International	HK	HKD	13,043,287	8,158,428	0.93
Bloomberry Resorts	PH	PHP	30,305,402	5,455,848	0.62
Plan B Media	TH	THB	18,174,050	4,091,965	0.47
Map Aktif Adiperkasa	ID	IDR	68,572,107	3,331,303	0.38
Wilcon Depot	PH	PHP	9,918,395	2,867,258	0.33
Selamat Sempurna	ID	IDR	24,188,950	2,678,726	0.31
Genting (Malaysia)	MY	MYR	2,219,058	2,099,344	0.24
Phu Nhuan Jewelry	VN	VND	512,136	1,919,628	0.22
AllHome	PH	PHP	48,858,853	845,770	0.10
Dharma Polimetal	ID	IDR	8,649,348	489,340	0.06
Plan B Media WTS 31/12/2049	TH	THB	650,717	15,265	0.00
				96,941,045	**11.09**
Consumer Staples					
CP ALL (F)	TH	THB	18,962,840	29,361,742	3.36
Indofood Sukses Makmur	ID	IDR	25,546,052	9,815,037	1.12
Universal Robina	PH	PHP	3,551,872	6,345,209	0.73
Japfa	SG	SGD	26,607,605	5,835,705	0.67
Heineken (Malaysia)	MY	MYR	1,158,904	5,638,197	0.64
Indofood CBP Sukses Makmur	ID	IDR	8,291,033	5,547,270	0.63
Japfa Comfeed Indonesia	ID	IDR	76,526,513	5,386,719	0.62
Mayora Indah (PT)	ID	IDR	29,157,793	4,300,914	0.49
Saigon Beer Alcohol Beverage	VN	VND	1,369,155	2,938,728	0.34
Uni-Charm Indonesia	ID	IDR	59,756,944	2,866,306	0.33
RFM	PH	PHP	29,261,939	1,636,118	0.19
AustAsia Group	CN	HKD	3,609,822	492,983	0.06
Bumitama Agri	ID	SGD	26,686	13,685	0.00
				80,178,613	**9.17**
Healthcare					
Bangkok Dusit Medical Services (F)	TH	THB	21,944,206	17,149,513	1.96
Bumrungrad Hospital (F)	TH	THB	1,712,519	11,308,009	1.29
Chularat Hospital (F)	TH	THB	119,812,134	9,369,455	1.07
IHH Healthcare (MY)	MY	MYR	5,636,699	7,462,972	0.85
Rajthanee Hospital	TH	THB	9,509,905	6,474,873	0.74
Medikaloka Hermina	ID	IDR	35,394,983	2,776,451	0.32
				54,541,273	**6.24**
Financials					
DBS Group Holdings	SG	SGD	3,414,513	87,182,036	9.97
United Overseas Bank (L)	SG	SGD	2,578,013	57,363,769	6.56
Bank Central Asia	ID	IDR	86,434,913	52,049,854	5.95
Oversea-Chinese Banking (L)	SG	SGD	4,298,781	44,789,965	5.12
Bank Mandiri Persero	ID	IDR	76,211,255	32,237,953	3.69
Bank Rakyat Indonesia Persero	ID	IDR	85,569,728	25,940,208	2.97
Metropolitan Bank & Trust	PH	PHP	14,920,691	18,079,894	2.07
CIMB Group Holdings	MY	MYR	11,481,871	15,892,563	1.82
Bank Negara Indonesia Persero (L)	ID	IDR	40,703,051	13,121,742	1.50
Bank Of The Philippine Islands	PH	PHP	5,387,980	11,891,731	1.36
BDO Unibank	PH	PHP	4,284,037	10,990,320	1.26
Hong Leong Bank	MY	MYR	1,613,170	6,519,991	0.75
Bank Syariah Indonesia	ID	IDR	25,682,282	4,166,017	0.48
Asia Commercial Bank	VN	VND	2,416,656	2,560,159	0.29
BFI Finance (Indonesia)	ID	IDR	39,341,951	2,539,660	0.29
LPI Capital	MY	MYR	685,647	1,723,570	0.20
				387,049,432	**44.27**
Real Estate					
Capitaland Investment Singapore	SG	SGD	6,278,069	12,202,125	1.40
Ciputra Development	ID	IDR	108,762,721	8,060,048	0.92
Pakuwon Jati	ID	IDR	262,559,864	6,485,937	0.74
Robinsons Land	PH	PHP	21,423,973	5,785,402	0.66
Capitaland India Trust	SG	SGD	6,763,619	4,953,949	0.57
Supalai (F)	TH	THB	7,574,502	4,042,510	0.46
Amata (F)	TH	THB	3,557,469	2,174,310	0.25
Puradelta Lestari	ID	IDR	160,992,040	1,603,832	0.18
				45,308,113	**5.18**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	470	9,290,177	1.06
				9,290,177	**1.06**
Communication Services					
XL Axiata	ID	IDR	16,043,243	2,435,783	0.28
17LIVE Group WTS 31/12/2029	SG	SGD	92,952	204	0.00
				2,435,987	**0.28**
Securities Admitted to or Dealt on Other Regulated Markets					
Equity Linked Notes					
HSBC (Mobile World Investment (A)) ELN 24/04/2025	CN	USD	2,246,744	4,810,503	0.55
				4,810,503	**0.55**
Unlisted					
Consumer Discretionary					
Jaya Bersama Indo*	ID	IDR	84,698,207	0	0.00
				0	**0.00**
Fractions				(2)	(0.00)
Total Investments (Cost USD 862,649,628)				**868,065,276**	**99.28**
Other Assets and Liabilities				6,302,298	0.72
Net Assets				**874,367,574**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Singapore	SG	33.95
Indonesia	ID	22.72
Thailand	TH	14.72
Philippines	PH	10.89
Malaysia	MY	8.52
Hong Kong SAR China	HK	1.94
Vietnam	VN	1.80
China	CN	1.60
Australia	AU	1.10
Ireland	IE	1.06
USA	US	0.51
Bermuda	BM	0.45
Cash and other net assets		0.72

*Security with price determined by the Directors.

A full list of footnotes is given on page 9.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Asia Pacific Opportunities Fund

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
China Merchants Energy Shipping (A)	CN	CNY	40,825,726	48,040,355	2.60
Whitehaven Coal	AU	AUD	7,432,147	37,004,595	2.01
Borr Drilling	BM	USD	1,615,632	8,675,943	0.47
				93,720,893	**5.08**
Materials					
James Hardie Industries CDI	IE	AUD	4,091,599	142,508,546	7.72
Franco-Nevada (USA)	CA	USD	728,830	88,545,608	4.80
Baoshan Iron & Steel (A)	CN	CNY	33,035,272	31,658,822	1.72
Incitec Pivot	AU	AUD	17,301,546	31,277,710	1.69
Wheaton Precious Metals (US)	CA	USD	518,490	27,148,155	1.47
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	9,109,951	18,392,582	1.00
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	137,722	278,054	0.02
				339,809,477	**18.41**
Industrials					
Techtronic Industries	HK	HKD	6,553,992	91,100,167	4.94
BOC Aviation	SG	HKD	5,626,042	44,860,574	2.43
				135,960,741	**7.37**
Information Technology					
Samsung Electronics	KR	KRW	2,381,799	133,073,807	7.21
Taiwan Semiconductor Manufacturing	TW	TWD	3,793,577	91,360,686	4.95
NAVER	KR	KRW	380,548	50,526,272	2.74
Zhen Ding Technology Holding	TW	TWD	4,038,902	14,340,110	0.78
				289,300,875	**15.68**
Consumer Discretionary					
Focus Media Information Technology (A)	CN	CNY	75,268,593	67,454,893	3.66
Yum China Holdings	CN	USD	1,224,043	45,558,871	2.47
Galaxy Entertainment Group	HK	HKD	7,574,189	34,114,472	1.85
Nine Entertainment Holdings	AU	AUD	26,028,529	25,591,288	1.39
ANTA Sports Products	CN	HKD	2,043,784	23,250,489	1.26
Yum China Holdings	CN	HKD	414,361	15,528,381	0.84
Focus Media Information Technology (A)	CN	CNY	7,081,443	6,346,312	0.34
Restaurant Brands (New Zealand)	NZ	NZD	1,843,565	3,704,772	0.20
				221,549,478	**12.01**
Consumer Staples					
Kweichow Moutai (A)	CN	CNY	343,965	80,764,460	4.38
Kweichow Moutai (A)	CN	CNY	35,104	8,242,466	0.45
Elders	AU	AUD	263,876	1,444,776	0.08
				90,451,702	**4.90**
Healthcare					
CSL	AU	AUD	426,865	76,345,605	4.14
ResMed	US	USD	311,383	66,225,026	3.59
ResMed (AU) CDI	US	AUD	1,644,689	34,982,328	1.90
				177,552,959	**9.62**
Financials					
HDFC Bank ADR	IN	USD	3,007,243	174,961,404	9.48
AIA Group	HK	HKD	9,465,392	69,568,480	3.77
				244,529,884	**13.25**
Real Estate					
China Overseas Land & Investment	HK	HKD	4,856,157	8,974,976	0.49
				8,974,976	**0.49**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	7,729	152,721,537	8.28
				152,721,537	**8.28**
Equity Linked Notes					
BNP (Focus Media Information (A)) ELN 01/06/2026	CN	USD	26,980,363	24,179,344	1.31
UBS (Focus Media Information (A)) ELN 06/02/2025	CN	USD	25,992,975	23,294,463	1.26
HSBC (Focus Media Information (A)) ELN 23/05/2024	CN	USD	25,610,960	22,952,107	1.24
				70,425,914	**3.82**
Securities Admitted to or Dealt on Other Regulated Markets					
Equity Linked Notes					
CITI (Focus Media Information (A)) ELN 23/02/2024	CN	USD	23,886,582	21,406,749	1.16
				21,406,749	**1.16**
Total Investments (Cost USD 1,919,393,571)				**1,846,405,185**	**100.05**

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
A-ACC Shares (SGD) (hedged)			
Bought USD Sold AUD at 0.65225750 16/05/2024	7,504,231	34,822	0.00
Bought USD Sold TWD at 0.03099814 16/05/2024	2,513,173	25,380	0.00
Bought USD Sold KRW at 0.00072513 16/05/2024	4,356,267	10,601	0.00
Bought USD Sold NZD at 0.59698620 16/05/2024	81,801	822	0.00
Bought USD Sold SGD at 0.73507035 16/05/2024	435,583	755	0.00
Bought USD Sold INR at 0.01197211 16/05/2024	11,014	(4)	(0.00)
Bought TWD Sold USD at 32.38800003 16/05/2024	454,409	(2,758)	(0.00)
Bought USD Sold HKD at 0.12774373 16/05/2024	4,650,342	(6,423)	(0.00)
Bought USD Sold CNY at 0.13777217 16/05/2024	4,927,909	(7,032)	(0.00)
Bought SGD Sold USD at 1.35633860 16/05/2024	37,449,056	(176,752)	(0.01)
		(120,589)	**(0.01)**
Other Assets and Liabilities		(827,071)	(0.04)
Net Assets		**1,845,457,525**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
China	CN	23.70
Ireland	IE	16.00
Hong Kong SAR China	HK	11.04
Korea	KR	9.95
India	IN	9.48
Australia	AU	9.30
Canada	CA	6.27
Taiwan Area	TW	5.73
USA	US	5.48
Singapore	SG	2.43
Bermuda	BM	0.47
New Zealand	NZ	0.20
Cash and other net liabilities		(0.05)

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Asian Smaller Companies Fund [8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Santos	AU	AUD	2,633,992	13,089,606	0.98
China Oilfield Services (H)	CN	HKD	11,971,000	12,851,115	0.96
Karoon Energy	AU	AUD	6,983,653	8,814,819	0.66
Valaris	US	USD	124,606	8,217,775	0.61
Dayang Enterprise Holdings	MY	MYR	9,664,526	5,280,734	0.40
CGN Mining	HK	HKD	18,899,483	4,912,272	0.37
Borr Drilling	BM	USD	868,612	4,664,449	0.35
Velesto Energy	MY	MYR	57,836,302	3,266,665	0.24
				61,097,435	**4.57**
Utilities					
ENN Energy Holdings	CN	HKD	2,390,018	20,497,413	1.53
PTC India	IN	INR	4,979,605	13,390,541	1.00
Cikarang Listrindo	ID	IDR	206,720,315	8,643,240	0.65
First Gen	PH	PHP	8,303,226	2,759,669	0.21
				45,290,863	**3.39**
Materials					
China Hongqiao Group	CN	HKD	12,261,762	16,978,946	1.27
Perseus Mining	AU	AUD	7,906,133	11,670,788	0.87
Gold Road Resources	AU	AUD	10,497,793	10,990,525	0.82
SH Kelkar	IN	INR	4,357,341	10,352,736	0.77
Jiangxi Copper (H)	CN	HKD	5,006,670	10,232,587	0.77
Indocement Tunggal Prakarsa	ID	IDR	17,966,856	8,556,049	0.64
De Grey Mining	AU	AUD	9,219,044	7,753,812	0.58
Wonik Materials	KR	KRW	273,249	7,111,933	0.53
Adriatic Metals CDI	GB	AUD	2,384,659	6,998,546	0.52
Ramelius Resources	AU	AUD	5,064,586	6,869,125	0.51
Sudarshan Chemical Industries	IN	INR	694,980	6,154,518	0.46
Toa Paint Thailand	TH	THB	7,213,270	4,908,860	0.37
China BlueChemical (H)	CN	HKD	15,061,833	4,788,386	0.36
Tapex	KR	KRW	167,078	2,622,707	0.20
China Nonferrous Mining	CN	HKD	1,847,131	1,676,806	0.13
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	680,401	1,371,522	0.10
Steppe Gold	CA	CAD	2,713,071	1,223,660	0.09
				120,261,506	**9.00**
Industrials					
BOC Aviation	SG	HKD	3,917,508	31,237,180	2.34
Genpact	US	USD	932,317	29,293,403	2.19
Sinotrans (H)	CN	HKD	40,359,059	19,385,329	1.45
DL E&C	KR	KRW	525,888	14,172,532	1.06
Qingdao Port International (H)	CN	HKD	21,614,915	14,146,175	1.06
Arwana Citramulia	ID	IDR	353,666,883	14,139,680	1.06
SIS	IN	INR	2,468,470	13,818,738	1.03
S-1	KR	KRW	295,294	12,741,262	0.95
Beijing New Building Materials (A)	CN	CNY	1,602,052	7,224,826	0.54
Pacific Basin Shipping	HK	HKD	18,950,267	6,566,752	0.49
PSP Projects	IN	INR	809,139	6,536,634	0.49
Jingjin Equipment (A)	CN	CNY	1,594,764	5,096,348	0.38
Full Truck Alliance ADR	CN	USD	586,708	5,016,357	0.38
Saramin	KR	KRW	313,941	4,084,624	0.31
Tuhu Car	CN	HKD	1,212,036	3,536,707	0.26
ManpowerGroup Greater China	CN	HKD	4,512,028	2,793,772	0.21
Cebu Air (Pref'd)	PH	PHP	3,125,699	1,547,469	0.12
TK Group Holdings	CN	HKD	6,067,152	1,176,595	0.09
				192,514,383	**14.40**
Information Technology					
Taiwan Semiconductor Manufacturing	TW	TWD	1,002,728	24,148,696	1.81
SK Hynix	KR	KRW	97,790	12,190,856	0.91
Redington (India)	IN	INR	4,252,503	11,129,872	0.83
KoMiCo	KR	KRW	119,373	7,858,266	0.59
Tongdao Liepin Group	CN	HKD	9,374,462	3,613,909	0.27
Pentamaster International	MY	HKD	24,222,804	2,305,515	0.17
				61,247,114	**4.58**
Consumer Discretionary					
Crystal International Group	HK	HKD	39,109,881	20,160,093	1.51
Chow Sang Sang Holdings International	HK	HKD	18,556,942	19,967,324	1.49
Galaxy Entertainment Group	HK	HKD	3,870,511	17,432,946	1.30
Li Ning	CN	HKD	6,612,330	17,427,563	1.30
Dream International	HK	HKD	22,838,701	14,285,349	1.07
Focus Media Information Technology (A)	CN	CNY	15,176,361	13,579,324	1.02
MegaStudyEdu	KR	KRW	270,451	11,858,449	0.89
China Yongda Automobiles Services Holdings	CN	HKD	31,713,890	8,615,792	0.64
Texwinca Holdings	HK	HKD	86,397,921	8,588,692	0.64
Zhongsheng Group Holdings	CN	HKD	4,039,789	7,384,111	0.55
Hankook Tire & Technology	KR	KRW	160,625	6,834,305	0.51
Bloomberry Resorts	PH	PHP	36,994,593	6,660,096	0.50
China Meidong Auto Holdings	CN	HKD	18,296,054	5,935,768	0.44
Teejay Lanka	LK	LKR	46,901,938	5,912,009	0.44
Fast Food (Indonesia)	ID	IDR	120,682,659	5,714,701	0.43
Shine Justice	AU	AUD	12,375,399	5,692,438	0.43
Pacific Textiles Holdings	HK	HKD	29,692,502	5,681,781	0.43
Neusoft Education Technology	CN	HKD	13,652,025	5,385,628	0.40
Texhong International Group	HK	HKD	9,822,055	5,333,655	0.40
Pou Sheng International Holdings	HK	HKD	56,106,969	4,728,768	0.35
Fu Shou Yuan International Group	CN	HKD	6,494,332	4,403,025	0.33
Xingda International Holdings	CN	HKD	22,400,471	4,173,398	0.31
Selamat Sempurna	ID	IDR	36,813,664	4,076,809	0.30
Chaowei Power Holdings	CN	HKD	22,722,197	4,051,953	0.30
Dollar Industries	IN	INR	530,257	3,682,944	0.28
Brilliance China Automotive Holdings	HK	HKD	4,086,590	3,407,727	0.25
City Chic Collective	AU	AUD	8,224,039	2,052,672	0.15
				223,027,320	**16.68**
Consumer Staples					
Indofood CBP Sukses Makmur	ID	IDR	48,438,539	32,408,708	2.42
Japfa Comfeed Indonesia	ID	IDR	226,473,860	15,941,546	1.19
China Mengniu Dairy	CN	HKD	6,617,806	13,780,516	1.03
China Foods	HK	HKD	33,600,851	12,867,942	0.96
WH Group	HK	HKD	14,926,409	10,872,079	0.81
BGF retail	KR	KRW	104,034	9,838,964	0.74
Bumitama Agri	ID	SGD	18,715,666	9,597,415	0.72
RFM	PH	PHP	162,478,896	9,084,654	0.68
DaShenLin Pharmaceutical Group (A)	CN	CNY	2,885,865	8,653,014	0.65
Yixintang Pharmaceutical (A)	CN	CNY	2,925,517	8,494,867	0.64
Yihai International Holding	CN	HKD	3,885,447	8,033,407	0.60
Japfa	SG	SGD	31,634,409	6,938,207	0.52
First Resources	SG	SGD	6,182,760	6,384,450	0.48
Sun Art Retail Group	HK	HKD	21,228,561	4,402,802	0.33
Elders	AU	AUD	680,798	3,727,509	0.28
Dada Nexus ADR	CN	USD	1,803,616	3,724,467	0.28
AustAsia Group	CN	HKD	6,204,623	847,347	0.06
Convenience Retail Asia	HK	HKD	8,872,202	770,702	0.06
				166,368,596	**12.44**
Healthcare					
Granules India	IN	INR	3,647,199	18,494,090	1.38
Shandong Weigao Group Medical Polymer (H)	CN	HKD	23,334,190	15,887,112	1.19
SSY Group	HK	HKD	11,084,776	6,756,689	0.51
InBody	KR	KRW	276,048	5,934,292	0.44
Vieworks	KR	KRW	262,184	5,217,132	0.39
Interojo	KR	KRW	219,100	3,947,312	0.30
				56,236,627	**4.21**
Financials					
LIC Housing Finance	IN	INR	4,860,051	39,198,351	2.93
Bank Negara Indonesia Persero (L)	ID	IDR	111,017,436	35,789,506	2.68
Axis Bank	IN	INR	2,435,285	33,997,190	2.54
HDFC Bank	IN	INR	1,714,146	31,210,470	2.33
Federal Bank	IN	INR	14,299,132	27,826,674	2.08
Bank Mandiri Persero	ID	IDR	57,320,599	24,247,058	1.81
Hyundai Marine & Fire Insurance	KR	KRW	462,348	10,449,980	0.78
KIWOOM Securities	KR	KRW	105,708	10,086,261	0.75
Asia Commercial Bank	VN	VND	9,088,580	9,628,265	0.72
NHN KCP	KR	KRW	1,033,702	8,705,230	0.65
Chailease Holding	TW	TWD	1,563,340	8,267,151	0.62
Repco Home Finance	IN	INR	1,294,783	8,063,200	0.60
Home First Finance India	IN	INR	499,654	5,458,711	0.41
Noah Holdings ADR	CN	USD	298,957	3,680,165	0.28
				256,608,212	**19.20**
Real Estate					
Ciputra Development	ID	IDR	261,307,758	19,364,659	1.45
Capitaland India Trust	SG	SGD	19,667,862	14,405,541	1.08
China Overseas Grand Oceans Group	HK	HKD	63,923,139	13,743,154	1.03
China Overseas Land & Investment	HK	HKD	7,024,573	12,982,566	0.97
Supalai (F)	TH	THB	21,089,752	11,255,597	0.84
China Overseas Property Holdings	HK	HKD	15,170,370	9,250,665	0.69
Longfor Group Holdings	CN	HKD	5,331,236	7,953,630	0.59
Poly Property Services (H)	CN	HKD	1,043,156	4,249,548	0.32
				93,205,360	**6.97**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	722	14,260,264	1.07
				14,260,264	**1.07**
Equity Linked Notes					
JPM (Jingjin Equipment (A)) ELN 11/20/2024	CN	USD	2,799,673	8,960,993	0.67
BNP (Laobaixing Pharm. Chain (A)) ELN 22/07/2024	CN	USD	1,892,495	8,736,441	0.65
JPM (Yixintang Pharm Group (A)) ELN 16/09/2024	CN	USD	1,914,046	5,566,632	0.42
UBS (Yixintang Pharmaceutical (A)) ELN 11/10/2024	CN	USD	1,489,838	4,332,906	0.32
UBS (Focus Media Information (A)) ELN 06/02/2025	CN	USD	2,347,997	2,104,235	0.16
				29,701,207	**2.22**
Communication Services					
KT	KR	KRW	91,790	2,299,596	0.17
Dialog Axiata	LK	LKR	53,333,433	2,133,337	0.16
				4,432,933	**0.33**
Securities Admitted to or Dealt on Other Regulated Markets					
Equity Linked Notes					
UBS (Beijing Oriental Yuhong (A)) ELN 28/06/2024	CN	USD	2,299,703	4,642,965	0.35
				4,642,965	**0.35**

*Security with price determined by the Directors.
A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Unlisted					
Materials					
China Metal Recycling Holdings*	HK	HKD	63,928	0	0.00
				0	**0.00**
Information Technology					
DBA Telecommunication Asia*	KY	HKD	254,914	0	0.00
				0	**0.00**
Healthcare					
Chime Biologics*	CN	USD	803,664	240,697	0.02
Eden Biologics*	KY	TWD	803,664	0	0.00
				240,697	**0.02**
Fractions				5	0.00
Total Investments (Cost USD 1,370,298,938)				**1,329,135,487**	**99.42**

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Contracts For Difference				
Chow Sang Sang Holdings (HSBC)	HKD	1,977,626	6,474	0.00
Financial Street Property (H) (UBS)	HKD	12,760,816	(19,670)	(0.00)
			(13,196)	**(0.00)**
Other Assets and Liabilities			7,720,273	0.58
Net Assets			**1,336,842,564**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
China	CN	23.28
India	IN	17.15
Hong Kong SAR China	HK	13.67
Indonesia	ID	13.35
Korea	KR	10.17
Australia	AU	5.29
Singapore	SG	4.41
USA	US	2.81
Taiwan Area	TW	2.42
Philippines	PH	1.50
Thailand	TH	1.21
Ireland	IE	1.07
Malaysia	MY	0.81
Vietnam	VN	0.72
Sri Lanka	LK	0.60
UK	GB	0.52
Bermuda	BM	0.35
Canada	CA	0.09
Cayman Islands	KY	0.00
Cash and other net assets		0.58

Asian Special Situations Fund [8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Materials					
UltraTech Cement	IN	INR	193,842	23,144,736	1.17
Avia Avian	ID	IDR	205,478,608	6,445,672	0.32
				29,590,408	**1.49**
Industrials					
Techtronic Industries	HK	HKD	1,703,987	23,685,343	1.19
NARI Technology (A)	CN	CNY	4,970,015	16,097,128	0.81
Weichai Power (H)	CN	HKD	6,833,934	14,027,164	0.71
Sinotrans (H)	CN	HKD	16,770,114	8,055,049	0.41
NARI Technology (A)	CN	CNY	1,608,550	5,209,851	0.26
				67,074,535	**3.38**
Information Technology					
Taiwan Semiconductor Manufacturing	TW	TWD	7,802,258	187,901,753	9.47
Samsung Electronics	KR	KRW	3,228,780	180,395,623	9.10
Tencent Holdings	CN	HKD	2,808,707	123,954,459	6.25
MediaTek	TW	TWD	1,442,719	43,644,224	2.20
SK Hynix	KR	KRW	307,703	38,359,204	1.93
Infosys	IN	INR	2,058,303	34,829,982	1.76
NAVER	KR	KRW	180,976	24,028,642	1.21
Unimicron Technology	TW	TWD	4,292,190	23,873,655	1.20
ASMPT	HK	HKD	1,753,144	21,911,486	1.10
Wiwynn	TW	TWD	165,853	11,931,187	0.60
Samsung Electro-Mechanics	KR	KRW	105,465	11,828,259	0.60
Advantech	TW	TWD	684,615	7,969,501	0.40
				710,627,975	**35.83**
Consumer Discretionary					
Alibaba Group Holding (CN)	CN	HKD	7,288,662	68,209,321	3.44
Meituan (B)	CN	HKD	3,288,601	45,326,627	2.29
Maruti Suzuki India	IN	INR	190,648	29,274,024	1.48
Eicher Motors	IN	INR	526,295	28,992,953	1.46
Hyundai Motor	KR	KRW	148,806	26,902,871	1.36
JD.com (A)	CN	HKD	1,674,611	24,344,012	1.23
Focus Media Information Technology (A)	CN	CNY	23,545,514	21,101,233	1.06
Shenzhou International Group Holdings	CN	HKD	1,821,983	18,028,593	0.91
Midea Group (A)	CN	CNY	1,731,878	16,670,083	0.84
Galaxy Entertainment Group	HK	HKD	3,628,779	16,344,177	0.82
Li Ning	CN	HKD	4,756,278	12,535,723	0.63
Sea ADR	SG	USD	118,227	7,448,305	0.38
Bafang Electric Suzhou	CN	CNY	571,794	2,739,648	0.14
Midea Group (A) (CN)	CN	CNY	208,515	2,007,048	0.10
Zhongsheng Group Holdings	CN	HKD	517,541	945,984	0.05
Bafang Electric Suzhou	CN	CNY	120,165	575,750	0.03
				321,446,352	**16.21**
Consumer Staples					
Kweichow Moutai (A)	CN	CNY	109,626	25,740,591	1.30
China Mengniu Dairy	CN	HKD	9,559,515	19,906,149	1.00
CP ALL (F)	TH	THB	11,552,046	17,886,993	0.90
Kweichow Moutai (A)	CN	CNY	51,554	12,105,160	0.61
Cisarua Mountain Dairy	ID	IDR	11,193,664	3,428,318	0.17
				79,067,211	**3.99**
Healthcare					
Innovent Biologics	CN	HKD	2,925,903	14,223,112	0.72
Hansoh Pharmaceutical Group	CN	HKD	4,881,667	10,810,823	0.55
Peijia Medical	CN	HKD	4,921,631	2,303,165	0.12
Medlive Technology	CN	HKD	1,449,713	1,532,273	0.08
				28,869,373	**1.46**
Financials					
AIA Group	HK	HKD	13,680,257	100,546,775	5.07
HDFC Bank	IN	INR	4,926,386	89,697,610	4.52
ICICI Bank	IN	INR	5,826,713	80,338,531	4.05
Axis Bank	IN	INR	4,655,940	64,998,094	3.28
Bank Central Asia	ID	IDR	87,609,734	52,757,314	2.66
Shriram Finance	IN	INR	1,179,166	36,022,441	1.82
United Overseas Bank (L)	SG	SGD	1,433,969	31,907,469	1.61
Samsung Fire & Marine Insurance	KR	KRW	113,470	25,401,102	1.28
Bank Mandiri Persero	ID	IDR	59,789,328	25,291,350	1.28
Bank Rakyat Indonesia Persero	ID	IDR	79,702,952	24,161,712	1.22
Ping An Insurance Group (H)	CN	HKD	5,086,985	23,115,084	1.17
Hong Kong Exchanges and Clearing	HK	HKD	653,120	20,845,285	1.05
HDFC Life Insurance	IN	INR	2,931,717	20,491,280	1.03
Shinhan Financial Group	KR	KRW	364,700	12,285,366	0.62
				607,859,413	**30.65**
Real Estate					
China Overseas Land & Investment	HK	HKD	12,061,294	22,291,253	1.12
				22,291,253	**1.12**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	2,368	46,789,511	2.36
				46,789,511	**2.36**
Communication Services					
Bharti Airtel	IN	INR	2,404,564	38,079,246	1.92
				38,079,246	**1.92**

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on Other Regulated Markets					
Consumer Discretionary					
Trip.com Group	CN	HKD	919,933	45,270,774	2.28
				45,270,774	**2.28**
Equity Linked Notes					
HSBC (Midea Group (A)) ELN 08/11/2024	CN	USD	35,336	340,119	0.02
				340,119	**0.02**
Fractions				(3)	(0.00)
Total Investments (Cost USD 2,037,013,064)				**1,997,306,167**	**100.71**

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
A-ACC Shares (EUR) (hedged)			
Bought EUR Sold USD at 0.93711991 16/05/2024	31,761,037	58,515	0.00
Bought USD Sold TWD at 0.03099814 16/05/2024	4,504,259	45,487	0.00
Bought USD Sold IDR at 0.00006190 16/05/2024	1,955,754	13,309	0.00
Bought USD Sold KRW at 0.00072513 16/05/2024	5,119,241	12,458	0.00
Bought USD Sold THB at 0.02747796 16/05/2024	309,198	5,301	0.00
Bought USD Sold SGD at 0.73727903 16/05/2024	543,672	2,578	0.00
Bought EUR Sold USD at 0.93904535 16/05/2024	426,178	1,662	0.00
Bought HKD Sold USD at 7.82380097 16/05/2024	688,962	568	0.00
Bought USD Sold HKD at 0.12783057 16/05/2024	1,126,685	(791)	(0.00)
Bought USD Sold EUR at 1.06514899 16/05/2024	590,017	(2,161)	(0.00)
Bought USD Sold CNY at 0.13777217 16/05/2024	1,933,208	(2,759)	(0.00)
Bought USD Sold INR at 0.01197210 16/05/2024	6,967,609	(2,798)	(0.00)
Bought EUR Sold USD at 0.93281363 16/05/2024	1,037,077	(2,864)	(0.00)
Bought USD Sold HKD at 0.12774373 16/05/2024	9,975,438	(13,777)	(0.00)
		114,728	**0.01**
Asijských akcií A-ACC Shares (CZK) (hedged)			
Bought CZK Sold USD at 23.81790000 16/05/2024	21,732,344	262,092	0.01
Bought USD Sold TWD at 0.03099814 16/05/2024	3,195,535	32,270	0.00
Bought USD Sold KRW at 0.00072513 16/05/2024	3,416,876	8,315	0.00
Bought USD Sold IDR at 0.00006190 16/05/2024	1,219,017	8,295	0.00
Bought USD Sold THB at 0.02747796 16/05/2024	193,907	3,325	0.00
Bought CZK Sold USD at 23.75338945 16/05/2024	227,736	2,122	0.00
Bought USD Sold SGD at 0.73727902 16/05/2024	338,868	1,607	0.00
Bought HKD Sold USD at 7.82380097 16/05/2024	661,392	545	0.00
Bought CZK Sold USD at 23.52325392 16/05/2024	478,471	(220)	(0.00)
Bought USD Sold HKD at 0.12780402 16/05/2024	590,046	(537)	(0.00)
Bought USD Sold CNY at 0.13777217 16/05/2024	1,230,091	(1,755)	(0.00)
Bought USD Sold INR at 0.01197210 16/05/2024	4,712,892	(1,893)	(0.00)
Bought USD Sold CZK at 0.04214523 16/05/2024	784,887	(6,398)	(0.00)
Bought USD Sold HKD at 0.12774373 16/05/2024	7,006,789	(9,677)	(0.00)
		298,091	**0.02**
Y-ACC Shares (EUR) (hedged)			
Bought EUR Sold USD at 0.93711991 16/05/2024	1,123,869	2,071	0.00
Bought USD Sold TWD at 0.03099814 16/05/2024	166,683	1,683	0.00
Bought USD Sold IDR at 0.00006190 16/05/2024	75,331	513	0.00
Bought USD Sold KRW at 0.00072513 16/05/2024	178,783	435	0.00
Bought USD Sold THB at 0.02747795 16/05/2024	9,950	171	0.00
Bought USD Sold SGD at 0.73727895 16/05/2024	16,731	79	0.00
Bought HKD Sold USD at 7.82379982 16/05/2024	19,006	16	0.00
Bought USD Sold THB at 0.02701898 16/05/2024	10,104	2	0.00
Bought CNY Sold USD at 7.24730095 16/05/2024	14,585	(1)	(0.00)
Bought USD Sold EUR at 1.06860857 16/05/2024	11,225	(5)	(0.00)
Bought USD Sold HKD at 0.12783056 16/05/2024	40,935	(29)	(0.00)
Bought USD Sold EUR at 1.06514862 16/05/2024	11,653	(43)	(0.00)
Bought THB Sold USD at 36.74361576 16/05/2024	10,024	(74)	(0.00)
Bought USD Sold INR at 0.01197211 16/05/2024	232,189	(93)	(0.00)
Bought EUR Sold USD at 0.93281373 16/05/2024	34,626	(96)	(0.00)
Bought USD Sold CNY at 0.13777217 16/05/2024	73,910	(105)	(0.00)
Bought USD Sold HKD at 0.12774373 16/05/2024	343,326	(474)	(0.00)
		4,050	**0.00**
Other Assets and Liabilities		(14,399,599)	(0.72)
Net Assets		**1,983,323,437**	**100.00**

A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

GEOGRAPHICAL SPLIT		
Country	Country Code	% Net Assets
China	CN	26.98
India	IN	22.48
Korea	KR	16.09
Taiwan Area	TW	13.88
Hong Kong SAR China	HK	10.37
Indonesia	ID	5.65
Ireland	IE	2.36
Singapore	SG	1.98
Thailand	TH	0.90
Cash and other net liabilities		(0.71)

Fidelity Funds

Australian Diversified Equity Fund

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value AUD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Santos	AU	AUD	2,739,498	20,978,376	3.76
Woodside Energy Group	AU	AUD	233,294	6,527,627	1.17
				27,506,003	**4.93**
Materials					
BHP Group	AU	AUD	1,033,915	44,113,134	7.90
Rio Tinto (AU)	AU	AUD	230,536	29,833,414	5.34
IGO	AU	AUD	2,323,802	18,100,980	3.24
Evolution Mining	AU	AUD	4,306,771	17,243,122	3.09
James Hardie Industries CDI	IE	AUD	163,521	8,776,275	1.57
BlueScope Steel	AU	AUD	313,165	7,110,561	1.27
				125,177,486	**22.42**
Industrials					
Reliance Worldwide	US	AUD	1,368,493	7,013,256	1.26
Downer EDI	AU	AUD	1,041,176	4,871,926	0.87
Cleanaway Waste Management	AU	AUD	1,386,864	3,723,351	0.67
Redox (Australia)	AU	AUD	1,054,877	3,254,008	0.58
				18,862,541	**3.38**
Information Technology					
SEEK	AU	AUD	843,104	20,290,156	3.63
Domain Holdings (Australia)	AU	AUD	2,670,340	7,877,630	1.41
WiseTech Global	AU	AUD	42,831	3,937,933	0.71
SiteMinder	AU	AUD	440,382	2,497,802	0.45
				34,603,521	**6.20**
Consumer Discretionary					
Dominos Pizza Enterprises	AU	AUD	244,283	9,634,522	1.73
PWR Holdings	AU	AUD	586,149	6,863,606	1.23
Lovisa Holdings	AU	AUD	151,326	4,759,382	0.85
Experience	AU	AUD	1,015,890	172,909	0.03
				21,430,419	**3.84**
Consumer Staples					
Coles Group	AU	AUD	1,465,482	23,687,750	4.24
Treasury Wine Estates	AU	AUD	238,315	2,867,122	0.51
				26,554,872	**4.76**
Healthcare					
CSL	AU	AUD	120,193	33,125,419	5.93
Ramsay Health Care	AU	AUD	370,132	19,243,240	3.45
Pro Medicus	AU	AUD	126,694	14,063,682	2.52
Fisher & Paykel Healthcare (AU)	NZ	AUD	328,354	8,442,346	1.51
ResMed (AU) CDI	US	AUD	234,112	7,673,216	1.37
				82,547,903	**14.79**
Financials					
Commonwealth Bank of Australia	AU	AUD	415,084	47,267,055	8.47
Suncorp Group	AU	AUD	1,998,511	33,061,230	5.92
Macquarie Group	AU	AUD	142,950	26,611,915	4.77
Pinnacle Investment Management Group	AU	AUD	1,674,642	18,763,234	3.36
National Australia Bank	AU	AUD	425,610	14,321,442	2.57
Steadfast Group	AU	AUD	1,119,087	6,345,223	1.14
GQG Partners CDI	US	AUD	2,277,693	5,213,140	0.93
MA Financial Group	AU	AUD	451,003	2,074,475	0.37
Judo Capital Holdings	AU	AUD	1,538,636	2,051,409	0.37
				155,709,123	**27.89**
Real Estate					
Goodman Group REIT	AU	AUD	974,395	30,655,838	5.49
				30,655,838	**5.49**
Securities Admitted to or Dealt on Other Regulated Markets					
Financials					
Xero Investments 4.55% 02/12/2025	NZ	USD	13,103,000	18,813,040	3.37
				18,813,040	**3.37**
Unlisted					
Information Technology					
Updater Service (A) (Pref'd) (Perpetual)*	US	USD	303,300	350,528	0.06
Updater CDI*	US	AUD	76,036	87,441	0.02
				437,969	**0.08**
Consumer Discretionary					
IFLIX*	MY	USD	1,054,978	73,155	0.01
				73,155	**0.01**
Fractions				(3)	(0.00)
Total Investments (Cost AUD 422,444,105)				**542,371,867**	**97.16**

	Ccy	Contracts	Market Value AUD	% Net Assets
Options				
Written Call Common Wealth Bank (AU) 126 20/06/2024	AUD	(47,530)	(8,616)	(0.00)
Written Call National Australia Bank 36 20/06/2024	AUD	(161,949)	(10,302)	(0.00)
			(18,918)	**(0.00)**
Other Assets and Liabilities			15,900,703	2.84
Net Assets			**558,253,652**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Australia	AU	87.04
New Zealand	NZ	4.88
USA	US	3.64
Ireland	IE	1.57
Malaysia	MY	0.01
Cash and other net assets		2.84

*Security with price determined by the Directors.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

China Consumer Fund [8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Materials					
Xianhe (A)	CN	CNY	7,118,554	17,853,057	0.59
Xianhe	CN	CNY	2,383,375	5,977,413	0.20
				23,830,470	**0.79**
Industrials					
Shenzhen Inovance Technology (A)	CN	CNY	5,301,534	43,507,060	1.45
Shenzhen Inovance Technology (A)	CN	CNY	3,464,047	28,427,717	0.95
Tuhu Car	CN	HKD	7,386,815	21,554,632	0.72
				93,489,409	**3.12**
Information Technology					
Tencent Holdings	CN	HKD	6,724,845	296,782,306	9.89
Kuaishou Technology (B)	CN	HKD	9,784,373	69,143,972	2.30
Sunny Optical Technology (H)	CN	HKD	3,107,104	15,108,773	0.50
				381,035,051	**12.70**
Consumer Discretionary					
Alibaba Group Holding (CN)	CN	HKD	28,597,807	267,626,197	8.92
PDD Holdings ADR	IE	USD	1,708,828	214,304,122	7.14
ANTA Sports Products	CN	HKD	8,595,584	97,785,035	3.26
NetEase	CN	HKD	4,903,481	92,678,288	3.09
Shenzhou International Group Holdings	CN	HKD	8,382,793	82,948,075	2.76
Atour Lifestyle Holdings ADR	CN	USD	2,841,655	51,036,123	1.70
Meituan (B)	CN	HKD	3,658,590	50,426,173	1.68
Galaxy Entertainment Group	HK	HKD	9,693,020	43,657,779	1.45
New Oriental Education & Technology Group	CN	HKD	4,918,273	39,141,905	1.30
Yum China Holdings	CN	HKD	1,014,179	38,006,808	1.27
Li Auto (A)	CN	HKD	2,221,359	29,292,466	0.98
Yum China Holdings	CN	USD	728,333	27,108,546	0.90
Compagnie Financiere Richemont (A)	CH	CHF	178,981	24,954,134	0.83
NetEase ADR	CN	USD	207,780	19,577,055	0.65
China Meidong Auto Holdings	CN	HKD	58,887,744	19,104,884	0.64
China Tourism Group Duty Free (A)	CN	CNY	1,803,408	18,564,088	0.62
Pop Mart International Group	CN	HKD	4,313,184	18,557,037	0.62
Fuyao Glass Industry Group (H)	CN	HKD	2,330,003	13,989,992	0.47
China Tourism Group Duty Free (A)	CN	CNY	1,222,109	12,580,257	0.42
Alibaba Group Holding ADR	CN	USD	145,040	10,843,226	0.36
Fuyao Glass Industry Group (A)	CN	CNY	1,371,923	9,434,289	0.31
New Oriental Education & Technology Group ADR	CN	USD	97,950	7,714,516	0.26
TAL Education Group ADR	CN	USD	582,048	7,013,678	0.23
				1,196,344,673	**39.87**
Consumer Staples					
Kweichow Moutai (A)	CN	CNY	614,220	144,221,635	4.81
China Mengniu Dairy	CN	HKD	29,677,752	61,799,138	2.06
Nongfu Spring (H)	CN	HKD	7,242,879	42,609,786	1.42
Proya Cosmetics (A)	CN	CNY	2,175,499	32,834,571	1.09
Proya Cosmetics	CN	CNY	1,988,832	30,017,225	1.00
Kweichow Moutai (A)	CN	CNY	43,060	10,110,647	0.34
				321,593,002	**10.72**
Healthcare					
Innovent Biologics	CN	HKD	13,019,811	63,290,624	2.11
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	1,347,967	56,593,724	1.89
Hansoh Pharmaceutical Group	CN	HKD	15,316,131	33,918,739	1.13
Hygeia Healthcare Holdings	CN	HKD	7,371,413	30,492,268	1.02
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	415,337	17,437,695	0.58
Cutia Therapeutics	CN	HKD	5,406,612	5,022,484	0.17
				206,755,534	**6.89**
Financials					
Ping An Insurance Group (H)	CN	HKD	40,658,110	184,749,067	6.16
AIA Group	HK	HKD	16,273,839	119,609,011	3.99
Hong Kong Exchanges and Clearing	HK	HKD	1,452,054	46,344,418	1.54
				350,702,496	**11.69**
Real Estate					
China Resources Land	HK	HKD	28,387,415	102,513,315	3.42
China Overseas Land & Investment	HK	HKD	35,840,585	66,239,292	2.21
				168,752,607	**5.62**
Equity Linked Notes					
UBS (Focus Media Information (A)) ELN 06/02/2025	CN	USD	23,069,739	20,674,709	0.69
BNP (Focus Media Information (A)) ELN 01/06/2026	CN	USD	1,278,043	1,145,361	0.04
				21,820,070	**0.73**
Communication Services					
IQIYI ADR	CN	USD	14,948,555	72,575,232	2.42
				72,575,232	**2.42**
Securities Admitted to or Dealt on Other Regulated Markets					
Equity Linked Notes					
CITI (Focus Media Information (A)) ELN 23/02/2024	CN	USD	45,871,010	41,108,821	1.37
JPM (Proya Cosmetics (A)) ELN 06/05/2025	CN	USD	279,956	4,225,319	0.14
				45,334,140	**1.51**
Unlisted					
Information Technology					
Bytedance*	CN	USD	197,773	32,379,755	1.08
				32,379,755	**1.08**
Consumer Discretionary					
Cie Financiere Richemont ADR	CH	USD	1,732,010	24,074,940	0.80
				24,074,940	**0.80**
Healthcare					
China Animal Healthcare*	BM	HKD	5,844,997	7	0.00
				7	**0.00**
Fractions				1	0.00
Total Investments (Cost USD 3,689,345,651)				**2,938,687,387**	**97.93**

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
A-ACC Shares (AUD) (hedged)			
Bought USD Sold CHF at 1.09931948 16/05/2024	93,027	635	0.00
Bought HKD Sold USD at 7.82380099 16/05/2024	302,960	250	0.00
Bought USD Sold HKD at 0.12783057 16/05/2024	504,109	(354)	(0.00)
Bought USD Sold HKD at 0.12778818 16/05/2024	390,592	(404)	(0.00)
Bought AUD Sold USD at 1.53715849 16/05/2024	453,694	(911)	(0.00)
Bought USD Sold CNY at 0.13777217 16/05/2024	1,712,044	(2,443)	(0.00)
Bought USD Sold AUD at 0.64317400 16/05/2024	283,395	(2,650)	(0.00)
Bought AUD Sold USD at 1.52319908 16/05/2024	481,158	(5,327)	(0.00)
Bought USD Sold HKD at 0.12774373 16/05/2024	6,718,277	(9,279)	(0.00)
Bought AUD Sold USD at 1.53313684 16/05/2024	10,461,558	(48,321)	(0.00)
		(68,804)	**(0.00)**
A-ACC Shares (EUR) (EUR/USD hedged)			
Bought EUR Sold USD at 0.93836622 16/05/2024	76,409	243	0.00
Bought EUR Sold USD at 0.93712457 16/05/2024	78,218	144	0.00
Bought EUR Sold USD at 0.93524372 16/05/2024	4,812	(1)	(0.00)
Bought EUR Sold USD at 0.93281407 16/05/2024	6,861	(19)	(0.00)
		367	**0.00**
Other Assets and Liabilities		62,158,193	2.07
Net Assets		**3,000,777,143**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
China	CN	76.55
Hong Kong SAR China	HK	12.61
Ireland	IE	7.14
Switzerland	CH	1.63
Bermuda	BM	0.00
Cash and other net assets		2.07

*Security with price determined by the Directors.
A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

China Focus Fund [8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
China Oilfield Services (H)	CN	HKD	77,575,679	83,279,083	2.82
China Petroleum & Chemical (H)	CN	HKD	86,136,610	51,673,531	1.75
PetroChina (H)	CN	HKD	46,535,027	43,612,523	1.48
Valaris	US	USD	279,630	18,441,622	0.62
China Shenhua Energy (H)	CN	HKD	3,614,090	15,014,954	0.51
Borr Drilling	BM	USD	2,148,305	11,536,395	0.39
				223,558,108	**7.57**
Utilities					
ENN Energy Holdings	CN	HKD	10,966,532	94,051,827	3.18
				94,051,827	**3.18**
Materials					
China Hongqiao Group	CN	HKD	50,425,588	69,824,659	2.36
Jiangxi Copper (H)	CN	HKD	23,016,992	47,041,918	1.59
Zijin Mining Group (H)	CN	HKD	20,997,853	46,012,583	1.56
Baoshan Iron & Steel (A)	CN	CNY	15,088,199	14,459,533	0.49
Shougang Fushan Resources Group	HK	HKD	24,081,956	9,188,609	0.31
Angang Steel (H)	CN	HKD	48,738,215	8,060,663	0.27
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	359,712	726,243	0.02
				195,314,208	**6.61**
Industrials					
BOC Aviation	SG	HKD	12,927,597	103,081,255	3.49
Jingjin Equipment (A)	CN	CNY	6,847,427	21,916,905	0.74
Full Truck Alliance ADR	CN	USD	2,462,599	21,055,218	0.71
Beijing New Building Materials (A)	CN	CNY	4,444,969	20,077,460	0.68
Sinotruk (Hong Kong)	CN	HKD	7,625,421	19,023,309	0.64
Pacific Basin Shipping	HK	HKD	43,097,599	14,934,420	0.51
Haitian International Holdings	CN	HKD	4,325,729	14,154,673	0.48
Jingjin Equipment (A)	CN	CNY	4,222,926	13,516,532	0.46
Tuhu Car	CN	HKD	2,512,696	7,332,015	0.25
Beijing New Building Materials (A)	CN	CNY	656,145	2,963,740	0.10
Qingdao Port International (H)	CN	HKD	343,344	224,706	0.01
				238,280,233	**8.07**
Information Technology					
Tencent Holdings	CN	HKD	4,019,116	177,372,479	6.01
Baidu (A)	CN	HKD	2,222,950	29,088,825	0.98
LONGi Green Energy Technology	CN	CNY	4,145,260	10,393,283	0.35
Tongdao Liepin Group	CN	HKD	14,522,234	5,598,404	0.19
				222,452,991	**7.53**
Consumer Discretionary					
Alibaba Group Holding (CN)	CN	HKD	21,019,312	196,704,544	6.66
Prosus	NL	EUR	2,352,370	79,196,942	2.68
Galaxy Entertainment Group	HK	HKD	14,799,704	66,658,502	2.26
Meituan (B)	CN	HKD	4,701,112	64,795,195	2.19
Li Ning	CN	HKD	23,798,498	62,723,707	2.12
Zhongsheng Group Holdings	CN	HKD	20,228,823	36,975,165	1.25
China Yongda Automobiles Services Holdings	CN	HKD	113,678,122	30,883,220	1.05
Alibaba Group Holding ADR	CN	USD	213,749	15,979,899	0.54
Gree Electric Appliances Inc of Zhuhai (A)	CN	CNY	2,515,596	14,609,311	0.49
Texhong International Group	HK	HKD	25,151,412	13,657,932	0.46
Brilliance China Automotive Holdings	HK	HKD	14,675,940	12,237,976	0.41
Midea Group (A)	CN	CNY	1,216,525	11,709,587	0.40
Pacific Textiles Holdings	HK	HKD	42,586,576	8,149,115	0.28
Focus Media Information Technology (A)	CN	CNY	7,073,225	6,338,947	0.21
Sands (China)	CN	HKD	2,625,780	6,225,913	0.21
China Meidong Auto Holdings	CN	HKD	17,576,395	5,702,290	0.19
Chow Sang Sang Holdings International	HK	HKD	1,633,876	1,758,055	0.06
Parkson Retail Group	CN	HKD	25,134,444	402,973	0.01
				634,709,273	**21.49**
Consumer Staples					
China Mengniu Dairy	CN	HKD	40,720,145	84,793,142	2.87
WH Group	HK	HKD	59,912,094	43,638,694	1.48
Yixintang Pharmaceutical (A)	CN	CNY	10,091,479	29,349,315	0.99
DaShenLin Pharmaceutical Group (A)	CN	CNY	9,633,344	28,930,610	0.98
Muyuan Foods (A)	CN	CNY	4,348,153	26,159,156	0.89
Laobaixing Pharmacy Chain	CN	CNY	3,950,213	18,235,733	0.62
Yihai International Holding	CN	HKD	8,547,657	17,672,822	0.60
Sun Art Retail Group	HK	HKD	59,357,511	12,310,744	0.42
DaShenLin Pharmaceutical Group (A)	CN	CNY	2,233,492	6,707,564	0.23
Yixintang Pharmaceutical Group (A)	CN	CNY	4,691	13,643	0.00
				267,811,423	**9.07**
Healthcare					
Shandong Weigao Group Medical Polymer (H)	CN	HKD	76,917,736	52,369,537	1.77
China Resources Medical Holdings	CN	HKD	20,515,775	10,835,012	0.37
				63,204,549	**2.14**
Financials					
Industrial & Commercial Bank of China (H)	CN	HKD	222,858,604	119,958,591	4.06
China Construction Bank (H)	CN	HKD	176,451,517	114,429,685	3.87
China Merchants Bank (H)	CN	HKD	24,156,909	105,242,352	3.56
Chailease Holding	TW	TWD	5,253,356	27,780,453	0.94
Hong Kong Exchanges and Clearing	HK	HKD	841,990	26,873,343	0.91
PICC Property & Casualty (H)	CN	HKD	20,552,704	25,601,099	0.87
Noah Holdings ADR	CN	USD	586,435	7,219,012	0.24
				427,104,535	**14.46**
Real Estate					
China Overseas Land & Investment	HK	HKD	43,848,332	81,038,923	2.74
China Resources Land	HK	HKD	12,900,667	46,587,201	1.58
China Overseas Property Holdings	HK	HKD	51,950,672	31,678,742	1.07
Longfor Group Holdings	CN	HKD	15,144,515	22,593,984	0.77
China Overseas Grand Oceans Group	HK	HKD	100,041,724	21,508,468	0.73
Poly Property Services (H)	CN	HKD	1,448,431	5,900,532	0.20
				209,307,850	**7.09**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	1	14,594	0.00
				14,594	**0.00**
Equity Linked Notes					
UBS (Yixintang Pharmaceutical (A)) ELN 11/10/2024	CN	USD	11,302,048	32,869,823	1.11
BNP (Laobaixing Pharm. Chain (A)) ELN 22/07/2024	CN	USD	3,625,585	16,737,008	0.57
JPM (Jingjin Equipment (A)) ELN 11/20/2024	CN	USD	2,946,766	9,431,798	0.32
				59,038,629	**2.00**
Securities Admitted to or Dealt on Other Regulated Markets					
Consumer Discretionary					
Trip.com Group	CN	HKD	1,456,715	71,686,282	2.43
				71,686,282	**2.43**
Equity Linked Notes					
CITI (Focus Media Information (A)) ELN 23/02/2024	CN	USD	72,017,632	64,540,980	2.19
UBS (Beijing Oriental Yuhong (A)) ELN 28/06/2024	CN	USD	13,164,506	26,578,366	0.90
HSBC (Midea Group (A)) ELN 08/11/2024	CN	USD	918,855	8,844,324	0.30
				99,963,670	**3.38**
Unlisted					
Consumer Discretionary					
Luckin Coffee ADR	CN	USD	811,748	16,413,544	0.56
				16,413,544	**0.56**
Financials					
China Renaissance Holdings*	CN	HKD	13,681,941	7,630,769	0.26
				7,630,769	**0.26**
Fractions				6	0.00
Total Investments (Cost USD 3,084,093,988)				**2,830,542,491**	**95.84**
Other Assets and Liabilities				122,898,421	4.16
Net Assets				**2,953,440,912**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
China	CN	74.50
Hong Kong SAR China	HK	13.21
Singapore	SG	3.49
Netherlands	NL	2.68
Taiwan Area	TW	0.94
USA	US	0.62
Bermuda	BM	0.39
Ireland	IE	0.00
Cash and other net assets		4.16

*Security with price determined by the Directors.

A full list of footnotes is given on page 9.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

China Innovation Fund [8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
China Oilfield Services (H)	CN	HKD	574,000	616,201	0.50
				616,201	**0.50**
Materials					
Shenzhen YUTO Packaging Technology (A)	CN	CNY	357,073	1,315,509	1.06
				1,315,509	**1.06**
Industrials					
Contemporary Amperex Technology (A)	CN	CNY	105,714	2,950,767	2.37
Full Truck Alliance ADR	CN	USD	308,483	2,637,530	2.12
NARI Technology (A)	CN	CNY	771,556	2,494,991	2.01
Haitian International Holdings	CN	HKD	440,000	1,439,770	1.16
Huaming Power Equipment (A)	CN	CNY	451,270	1,264,325	1.02
First Tractor (H)	CN	HKD	1,020,000	1,057,895	0.85
Qingdao Port International (H)	CN	HKD	960,000	628,285	0.51
Kerry Logistics Network	HK	HKD	547,000	512,848	0.41
Hongfa Technology (A)	CN	CNY	106,180	417,373	0.34
				13,403,784	**10.78**
Information Technology					
Tencent Holdings	CN	HKD	277,400	12,242,277	9.85
Taiwan Semiconductor Manufacturing	TW	TWD	424,000	10,211,190	8.21
Lenovo Group	CN	HKD	2,286,000	2,589,408	2.08
Kanzhun ADR	CN	USD	123,977	2,482,020	2.00
Baidu (A)	CN	HKD	185,100	2,422,161	1.95
SK Hynix	KR	KRW	18,435	2,298,165	1.85
ASML Holding	NL	EUR	2,558	2,275,849	1.83
Murata Manufacturing	JP	JPY	104,200	1,921,595	1.55
Suzhou Sushi Testing Group (A)	CN	CNY	765,774	1,462,873	1.18
Lotes	TW	TWD	11,000	484,119	0.39
				38,389,657	**30.87**
Consumer Discretionary					
PDD Holdings ADR	IE	USD	57,965	7,269,391	5.85
Alibaba Group Holding (CN)	CN	HKD	739,500	6,920,446	5.57
NetEase	CN	HKD	220,200	4,161,892	3.35
New Oriental Education & Technology Group ADR	CN	USD	51,383	4,046,925	3.25
Meituan (B)	CN	HKD	206,500	2,846,180	2.29
Fuyao Glass Industry Group (H)	CN	HKD	435,600	2,615,465	2.10
Fusheng Precision	TW	TWD	241,000	2,070,629	1.67
Atour Lifestyle Holdings ADR	CN	USD	60,892	1,093,620	0.88
Chervon Holdings	CN	HKD	402,000	979,587	0.79
BYD (H)	CN	HKD	33,500	921,212	0.74
Li Auto (A)	CN	HKD	46,700	615,820	0.50
Focus Media Information Technology (A)	CN	CNY	586,300	524,603	0.42
				34,065,770	**27.40**
Consumer Staples					
Chongqing Baiya Sanitary Products	CN	CNY	654,938	1,948,445	1.57
Yihai International Holding	CN	HKD	864,000	1,786,375	1.44
Yifeng Pharmacy Chain	CN	CNY	281,489	1,702,566	1.37
Shanghai Chicmax Cosmetic (H)	CN	HKD	249,700	1,512,157	1.22
RLX Technology ADR	CN	USD	600,290	1,137,550	0.91
				8,087,093	**6.50**
Healthcare					
Hansoh Pharmaceutical Group	CN	HKD	1,152,000	2,551,192	2.05
Hygeia Healthcare Holdings	CN	HKD	464,800	1,922,672	1.55
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	38,900	1,630,607	1.31
Innovent Biologics	CN	HKD	316,000	1,536,108	1.24
Medlive Technology	CN	HKD	1,201,302	1,269,715	1.02
Sonoscape Medical (A)	CN	CNY	136,300	775,537	0.62
				9,685,831	**7.79**
Financials					
China Merchants Bank (H)	CN	HKD	842,000	3,668,270	2.95
Noah Holdings ADR	CN	USD	71,725	882,935	0.71
				4,551,205	**3.66**
Real Estate					
Greentown Service Group	CN	HKD	4,032,000	1,840,893	1.48
KE Holdings ADR	CN	USD	63,285	963,198	0.77
				2,804,091	**2.26**
Equity Linked Notes					
JPM (China Oilfield Services (A)) ELN 06/08/2024	CN	USD	495,200	1,222,475	0.98
BNP (Focus Media Information (A)) ELN 01/06/2026	CN	USD	1,015,900	910,432	0.73
				2,132,907	**1.72**
Communication Services					
IQIYI ADR	CN	USD	563,954	2,737,997	2.20
				2,737,997	**2.20**
Securities Admitted to or Dealt on Other Regulated Markets					
Consumer Discretionary					
Trip.com Group	CN	HKD	85,050	4,185,389	3.37
				4,185,389	**3.37**
Unlisted					
Information Technology					
Bytedance*	CN	USD	3,564	583,503	0.47
				583,503	**0.47**
Consumer Discretionary					
Luckin Coffee ADR	CN	USD	26,100	527,742	0.42
				527,742	**0.42**
Fractions				(2)	(0.00)
Total Investments (Cost USD 130,611,400)				**123,086,677**	**98.98**

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
A-ACC Shares (SGD) (SGD/USD hedged)			
Bought SGD Sold USD at 1.35898952 16/05/2024	225,903	(627)	(0.00)
Bought SGD Sold USD at 1.35633860 16/05/2024	5,656,331	(26,697)	(0.02)
		(27,324)	**(0.02)**
Other Assets and Liabilities		1,290,169	1.04
Net Assets		**124,349,522**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
China	CN	77.24
Taiwan Area	TW	10.27
Ireland	IE	5.85
Korea	KR	1.85
Netherlands	NL	1.83
Japan	JP	1.55
Hong Kong SAR China	HK	0.41
Cash and other net assets		1.02

*Security with price determined by the Directors.
A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Fidelity Funds

Emerging Asia Fund [8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Great Eastern Shipping	IN	INR	358,732	4,682,170	1.02
China Oilfield Services (H)	CN	HKD	2,767,230	2,970,678	0.65
Valaris	US	USD	34,941	2,304,360	0.50
Borr Drilling	BM	USD	380,963	2,045,769	0.45
Velesto Energy	MY	MYR	17,431,150	984,533	0.21
				12,987,510	**2.83**
Utilities					
ENN Energy Holdings	CN	HKD	359,340	3,081,795	0.67
First Gen	PH	PHP	1,424,974	473,606	0.10
				3,555,401	**0.77**
Materials					
Zijin Mining Group (H)	CN	HKD	2,639,358	5,783,623	1.26
Perseus Mining	AU	AUD	2,199,155	3,246,324	0.71
China Hongqiao Group	CN	HKD	1,585,413	2,195,332	0.48
Wonik Materials	KR	KRW	72,695	1,892,061	0.41
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	710,885	1,435,246	0.31
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	538,361	1,086,927	0.24
				15,639,513	**3.40**
Industrials					
Beijing New Building Materials (A)	CN	CNY	1,150,337	5,195,953	1.13
BOC Aviation	SG	HKD	596,745	4,758,285	1.04
International Container Terminal Services	PH	PHP	638,311	3,657,373	0.80
ZTO Express Cayman ADR	CN	USD	126,065	2,662,489	0.58
SIS	IN	INR	409,702	2,293,552	0.50
PSP Projects	IN	INR	275,270	2,223,774	0.48
Jingjin Equipment (A)	CN	CNY	600,862	1,923,208	0.42
DL E&C	KR	KRW	60,686	1,635,479	0.36
Frencken Group	MY	SGD	1,352,846	1,442,890	0.31
China State Construction Development Holdings	HK	HKD	3,536,460	1,099,555	0.24
ManpowerGroup Greater China	CN	HKD	1,641,607	1,016,455	0.22
Grand Venture Technology	SG	SGD	1,496,702	581,733	0.13
Dreamfolks Services	IN	INR	83,860	546,677	0.12
Tuhu Car	CN	HKD	176,823	515,967	0.11
ZTO Express Cayman	CN	HKD	22,527	482,124	0.10
Jingjin Equipment (A)	CN	CNY	79,221	253,566	0.06
				30,289,080	**6.59**
Information Technology					
Taiwan Semiconductor Manufacturing	TW	TWD	1,892,106	45,567,578	9.92
Tencent Holdings	CN	HKD	587,812	25,941,427	5.65
Samsung Electronics	KR	KRW	460,431	25,724,810	5.60
SK Hynix	KR	KRW	77,126	9,614,743	2.09
Samsung Electronics Perpetual (Pref'd)	KR	KRW	93,660	4,401,636	0.96
MediaTek	TW	TWD	128,871	3,898,523	0.85
Kuaishou Technology (B)	CN	HKD	540,759	3,821,420	0.83
Redington (India)	IN	INR	1,202,555	3,147,390	0.69
ASE Technology Holding	TW	TWD	612,387	2,774,504	0.60
KoMiCo	KR	KRW	39,977	2,631,655	0.57
Unimicron Technology	TW	TWD	436,563	2,428,213	0.53
Lotes	TW	TWD	54,945	2,418,173	0.53
Infosys	IN	INR	133,277	2,255,266	0.49
Innodisk	TW	TWD	195,804	1,766,814	0.38
Pentamaster International	MY	HKD	17,218,763	1,638,874	0.36
Suzhou Sushi Testing Group (A)	CN	CNY	803,213	1,536,830	0.33
FPT	VN	VND	237,260	1,153,304	0.25
Suzhou Sushi Testing Group	CN	CNY	356,893	682,862	0.15
				141,404,022	**30.79**
Consumer Discretionary					
Alibaba Group Holding (CN)	CN	HKD	1,533,964	14,355,264	3.13
PDD Holdings ADR	IE	USD	61,032	7,654,011	1.67
Li Ning	CN	HKD	2,839,158	7,482,930	1.63
Galaxy Entertainment Group	HK	HKD	1,082,916	4,877,500	1.06
Yum China Holdings	CN	USD	126,071	4,692,355	1.02
Crystal International Group	HK	HKD	7,682,310	3,960,024	0.86
Brilliance China Automotive Holdings	HK	HKD	4,573,422	3,813,686	0.83
Dream International	HK	HKD	5,424,570	3,393,007	0.74
China Yongda Automobiles Services Holdings	CN	HKD	12,384,103	3,364,420	0.73
Focus Media Information Technology (A)	CN	CNY	3,638,258	3,260,567	0.71
Neusoft Education Technology	CN	HKD	6,780,412	2,674,825	0.58
Pou Sheng International Holdings	HK	HKD	27,119,852	2,285,696	0.50
Chow Sang Sang Holdings International	HK	HKD	1,873,125	2,015,488	0.44
MegaStudyEdu	KR	KRW	40,453	1,773,720	0.39
China Meidong Auto Holdings	CN	HKD	4,971,024	1,612,744	0.35
Pico Far East Holdings	HK	HKD	7,526,466	1,567,075	0.34
				68,783,312	**14.98**
Consumer Staples					
Tsingtao Brewery (H)	CN	HKD	865,134	6,254,064	1.36
Kweichow Moutai (A)	CN	CNY	24,657	5,789,646	1.26
DaShenLin Pharmaceutical Group (A)	CN	CNY	931,032	2,796,051	0.61
CP ALL (F)	TH	THB	1,753,844	2,715,623	0.59
WH Group	HK	HKD	3,312,684	2,412,888	0.53
BGF retail	KR	KRW	23,391	2,212,158	0.48
Laobaixing Pharmacy Chain (A)	CN	CNY	423,266	1,953,963	0.43
Laobaixing Pharmacy Chain	CN	CNY	307,030	1,417,369	0.31
DaShenLin Pharmaceutical Group (A)	CN	CNY	315,312	946,938	0.21
Uni-Charm Indonesia	ID	IDR	10,388,700	498,305	0.11
				26,997,005	**5.88**
Healthcare					
Hygeia Healthcare Holdings	CN	HKD	2,182,815	9,029,338	1.97
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	120,080	5,041,489	1.10
Medlive Technology	CN	HKD	3,746,749	3,960,123	0.86
Granules India	IN	INR	767,548	3,892,054	0.85
Vieworks	KR	KRW	92,521	1,841,059	0.40
Rajthanee Hospital	TH	THB	2,606,291	1,774,508	0.39
Chularat Hospital (F)	TH	THB	21,966,510	1,717,808	0.37
				27,256,379	**5.93**
Financials					
ICICI Bank	IN	INR	935,419	12,897,522	2.81
HDFC Bank	IN	INR	545,815	9,937,968	2.16
Axis Bank	IN	INR	633,157	8,839,033	1.92
Bank Mandiri Persero	ID	IDR	14,118,966	5,972,432	1.30
Ping An Insurance Group (H)	CN	HKD	1,296,202	5,889,900	1.28
Bank Central Asia	ID	IDR	7,434,258	4,476,803	0.97
LIC Housing Finance	IN	INR	481,716	3,885,240	0.85
Hong Kong Exchanges and Clearing	HK	HKD	116,084	3,704,983	0.81
Bank Negara Indonesia Persero (L)	ID	IDR	10,771,917	3,472,622	0.76
Shinhan Financial Group	KR	KRW	100,736	3,393,418	0.74
PICC Property & Casualty (H)	CN	HKD	2,705,292	3,369,797	0.73
Metropolitan Bank & Trust	PH	PHP	2,681,626	3,249,414	0.71
Shriram Finance	IN	INR	103,628	3,165,748	0.69
Hyundai Marine & Fire Insurance	KR	KRW	117,201	2,648,966	0.58
Home First Finance India	IN	INR	226,880	2,478,657	0.54
Bank Syariah Indonesia	ID	IDR	13,029,856	2,113,621	0.46
NHN KCP	KR	KRW	195,196	1,643,822	0.36
Asia Commercial Bank	VN	VND	1,287,611	1,364,070	0.30
BFI Finance (Indonesia)	ID	IDR	17,619,562	1,137,404	0.25
				83,641,420	**18.21**
Real Estate					
China Overseas Land & Investment	HK	HKD	4,501,993	8,320,423	1.81
Ciputra Development	ID	IDR	42,924,930	3,181,026	0.69
Phoenix Mills	IN	INR	81,496	3,076,138	0.67
Longfor Group Holdings	CN	HKD	1,590,907	2,373,462	0.52
Pakuwon Jati	ID	IDR	78,695,022	1,943,979	0.42
China Overseas Grand Oceans Group	HK	HKD	4,103,665	882,267	0.19
				19,777,295	**4.31**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	282	5,563,265	1.21
				5,563,265	**1.21**
Equity Linked Notes					
BNP (Laobaixing Pharm. Chain (A)) ELN 22/07/2024	CN	USD	340,554	1,572,120	0.34
				1,572,120	**0.34**
Securities Admitted to or Dealt on Other Regulated Markets					
Energy					
Nac Kazatomprom GDR Reg S	KZ	USD	36,467	1,471,463	0.32
				1,471,463	**0.32**
Equity Linked Notes					
HSBC (FPT (A)) ELN 08/11/2024	CN	USD	721,572	3,467,008	0.75
CITI (Focus Media Information (A)) ELN 23/02/2024	CN	USD	3,520,128	3,154,679	0.69
HSBC (Mobile World Investment (A)) ELN 24/04/2025	CN	USD	1,184,314	2,535,736	0.55
HSBC (Saigon Beer Alcohol Bev. (A)) ELN 20/12/2024	CN	USD	633,166	1,343,325	0.29
				10,500,748	**2.29**
Unlisted					
Information Technology					
Bytedance*	CN	USD	45,853	7,507,138	1.63
				7,507,138	**1.63**
Financials					
China Renaissance Holdings*	CN	HKD	2,030,367	1,132,388	0.25
				1,132,388	**0.25**
Fractions				1	0.00
Total Investments (Cost USD 425,076,209)				**458,078,060**	**99.73**

*Security with price determined by the Directors.

A full list of footnotes is given on page 9.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
A-ACC Shares (PLN) (hedged)			
Bought USD Sold TWD at 0.03099814 16/05/2024	496,689	5,016	0.00
Bought PLN Sold USD at 4.10378695 16/05/2024	300,820	3,940	0.00
Bought USD Sold IDR at 0.00006190 16/05/2024	209,450	1,425	0.00
Bought USD Sold KRW at 0.00072513 16/05/2024	522,452	1,271	0.00
Bought PLN Sold USD at 4.08437796 16/05/2024	151,308	1,257	0.00
Bought USD Sold PHP at 0.01767831 16/05/2024	55,719	1,180	0.00
Bought PLN Sold USD at 4.06407599 16/05/2024	312,002	1,028	0.00
Bought USD Sold THB at 0.02747796 16/05/2024	55,899	958	0.00
Bought PLN Sold USD at 4.08147990 16/05/2024	111,161	844	0.00
Bought USD Sold KRW at 0.00072800 16/05/2024	67,400	432	0.00
Bought USD Sold TWD at 0.03099458 16/05/2024	42,144	421	0.00
Bought PLN Sold USD at 4.05833810 16/05/2024	137,692	259	0.00
Bought USD Sold KRW at 0.00072640 16/05/2024	55,822	234	0.00
Bought USD Sold TWD at 0.03084325 16/05/2024	45,247	229	0.00
Bought USD Sold PHP at 0.01753094 16/05/2024	16,114	204	0.00
Bought USD Sold TWD at 0.03077144 16/05/2024	50,510	137	0.00
Bought USD Sold AUD at 0.65225741 16/05/2024	27,593	128	0.00
Bought USD Sold KRW at 0.00072509 16/05/2024	50,471	121	0.00
Bought USD Sold INR at 0.01199271 16/05/2024	73,550	97	0.00
Bought USD Sold SGD at 0.73727912 16/05/2024	18,272	87	0.00
Bought USD Sold INR at 0.01199531 16/05/2024	44,558	68	0.00
Bought USD Sold KRW at 0.00072445 16/05/2024	38,691	58	0.00
Bought USD Sold INR at 0.01198258 16/05/2024	71,726	34	0.00
Bought PLN Sold USD at 4.05260468 16/05/2024	58,851	27	0.00
Bought USD Sold PHP at 0.01733012 16/05/2024	20,210	22	0.00
Bought USD Sold TWD at 0.03069839 16/05/2024	50,237	17	0.00
Bought USD Sold SGD at 0.73561642 16/05/2024	4,916	12	0.00
Bought USD Sold TWD at 0.03069170 16/05/2024	75,011	8	0.00
Bought USD Sold CNY at 0.13798243 16/05/2024	59,837	6	0.00
Bought USD Sold THB at 0.02702359 16/05/2024	15,182	5	0.00
Bought USD Sold MYR at 0.20995072 16/05/2024	2,892	5	0.00
Bought USD Sold HKD at 0.12792286 16/05/2024	79,797	2	0.00
Bought USD Sold CNY at 0.13796720 16/05/2024	62,583	(1)	(0.00)
Bought USD Sold MYR at 0.20869411 16/05/2024	10,312	(44)	(0.00)
Bought USD Sold HKD at 0.12782246 16/05/2024	58,562	(45)	(0.00)
Bought USD Sold HKD at 0.12781170 16/05/2024	60,596	(51)	(0.00)
Bought USD Sold HKD at 0.12783057 16/05/2024	83,148	(58)	(0.00)
Bought USD Sold HKD at 0.12781901 16/05/2024	82,317	(65)	(0.00)
Bought USD Sold HKD at 0.12775031 16/05/2024	51,130	(68)	(0.00)
Bought USD Sold AUD at 0.64401460 16/05/2024	8,895	(72)	(0.00)
Bought USD Sold IDR at 0.00006137 16/05/2024	40,947	(76)	(0.00)
Bought USD Sold HKD at 0.12780286 16/05/2024	86,909	(80)	(0.00)
Bought USD Sold HKD at 0.12780151 16/05/2024	86,372	(80)	(0.00)
Bought USD Sold CNY at 0.13763300 16/05/2024	33,568	(82)	(0.00)
Bought USD Sold HKD at 0.12773881 16/05/2024	62,924	(89)	(0.00)
Bought USD Sold INR at 0.01194279 16/05/2024	41,601	(119)	(0.00)
Bought USD Sold HKD at 0.12778818 16/05/2024	128,330	(133)	(0.00)
Bought USD Sold INR at 0.01194224 16/05/2024	67,363	(195)	(0.00)
Bought USD Sold INR at 0.01197210 16/05/2024	518,100	(208)	(0.00)
Bought USD Sold KRW at 0.00071921 16/05/2024	56,409	(324)	(0.00)
Bought PLN Sold USD at 4.02361301 16/05/2024	54,628	(366)	(0.00)
Bought USD Sold CNY at 0.13777217 16/05/2024	264,859	(378)	(0.00)
Bought PLN Sold USD at 4.02893892 16/05/2024	82,950	(446)	(0.00)
Bought PLN Sold USD at 4.02068008 16/05/2024	74,739	(554)	(0.00)
Bought PLN Sold USD at 4.04284995 16/05/2024	333,552	(649)	(0.00)
Bought PLN Sold USD at 4.01031606 16/05/2024	73,311	(731)	(0.00)
Bought PLN Sold USD at 4.03631602 16/05/2024	229,070	(815)	(0.00)
Bought PLN Sold USD at 4.02666308 16/05/2024	183,452	(1,090)	(0.00)
Bought USD Sold HKD at 0.12774373 16/05/2024	1,271,593	(1,756)	(0.00)
Bought PLN Sold USD at 4.00049000 16/05/2024	3,858,777	(47,860)	(0.01)
		(36,903)	**(0.01)**
A-ACC Shares (RMB) (RMB/USD hedged)			
Bought CNY Sold USD at 7.25836001 16/05/2024	51,582	74	0.00
Bought CNY Sold USD at 7.24729162 16/05/2024	2,139	0	0.00
Bought USD Sold CNY at 0.13785806 16/05/2024	1,711	(1)	(0.00)
		73	**0.00**
Other Assets and Liabilities		1,276,079	0.28
Net Assets		**459,317,309**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
China	CN	36.48
India	IN	13.79
Korea	KR	12.94
Taiwan Area	TW	12.81
Hong Kong SAR China	HK	8.35
Indonesia	ID	4.96
Ireland	IE	2.88
Philippines	PH	1.61
Thailand	TH	1.35
Singapore	SG	1.16
Malaysia	MY	0.89
Australia	AU	0.71
Vietnam	VN	0.55
USA	US	0.50
Bermuda	BM	0.45
Kazakhstan	KZ	0.32
Cash and other net assets		0.27

Emerging Europe, Middle East and Africa Fund

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
OMV AG	AT	EUR	102,172	4,877,524	1.97
ADNOC Drilling	AE	AED	2,088,274	2,194,652	0.89
Thungela Resources	ZA	ZAR	216,236	1,522,747	0.62
Okeanis Eco Tankers	GR	NOK	36,786	1,145,066	0.46
				9,739,989	**3.94**
Materials					
First Quantum Minerals (CA)	CA	CAD	342,917	4,444,089	1.80
Alphamin Resources	MU	CAD	4,946,784	4,318,293	1.75
Endeavour Mining	GB	CAD	171,153	3,629,367	1.47
Qatar Aluminum Manufacturing	QA	QAR	6,876,503	2,668,635	1.08
Pan African Resources (ZA)	GB	ZAR	5,885,117	1,786,379	0.72
Jubilee Metals Group	GB	GBP	14,172,000	1,223,655	0.49
Ivanhoe Mines	CA	CAD	77,238	1,056,885	0.43
PPC	ZA	ZAR	5,736,094	994,068	0.40
Titan Cement International	BE	EUR	30,579	971,996	0.39
				21,093,367	**8.53**
Industrials					
Wizz Air Holdings	HU	GBP	167,602	4,668,562	1.89
Dubai Taxi	AE	AED	5,292,134	3,097,849	1.25
Star Bulk Carriers	GR	USD	52,573	1,280,415	0.52
Tav Havalimanlari Holding	TR	TRY	184,183	1,250,443	0.51
Industries of Qatar	QA	QAR	367,182	1,235,369	0.50
Zeda (South Africa)	ZA	ZAR	1,611,871	1,011,101	0.41
				12,543,739	**5.07**
Consumer Discretionary					
Naspers (N)	ZA	ZAR	66,028	12,661,967	5.12
Auto Partner	PL	PLN	854,359	5,706,204	2.31
OPAP	GR	EUR	225,944	3,768,409	1.52
Mr Price Group	ZA	ZAR	311,398	2,895,263	1.17
The Foschini Group	ZA	ZAR	468,236	2,478,673	1.00
Allegro.eu	PL	PLN	253,541	2,129,405	0.86
Sun International	ZA	ZAR	1,072,463	2,099,744	0.85
				31,739,665	**12.83**
Consumer Staples					
Tiger Brands	ZA	ZAR	369,010	4,032,554	1.63
Shoprite Holdings	ZA	ZAR	223,710	2,993,900	1.21
Agthia Group	AE	AED	1,346,646	2,093,536	0.85
				9,119,990	**3.69**
Financials					
Kaspi.KZ ADR	KZ	USD	99,349	11,706,293	4.73
Powszechna Ka Oszczednosci Bank Polski	PL	PLN	735,927	11,029,683	4.46
Standard Bank Group	ZA	ZAR	921,387	8,673,981	3.51
OTP Bank	HU	HUF	154,016	7,663,180	3.10
Bank Pekao	PL	PLN	118,143	4,929,857	1.99
Banca Transilvania	RO	RON	791,582	4,826,616	1.95
TBC Bank Group	GE	GBP	103,623	4,486,535	1.81
National Bank of Greece	GR	EUR	523,300	4,226,947	1.71
Bank Of Cyprus Holdings (LN)	CY	GBP	982,341	3,945,900	1.60
Optima Bank	GR	EUR	316,363	3,596,513	1.45
Abu Dhabi Islamic Bank	AE	AED	1,052,196	3,197,067	1.29
Piraeus Financial Holdings	GR	EUR	563,598	2,273,216	0.92
Kruk	PL	PLN	16,886	1,933,736	0.78
Moneta Money Bank	CZ	CZK	321,166	1,297,789	0.52
				73,787,313	**29.83**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	189	3,729,681	1.51
				3,729,681	**1.51**
Securities Admitted to or Dealt on Other Regulated Markets					
Energy					
Aldrees Petroleum and Transport Services	SA	SAR	59,092	2,653,200	1.07
Adnoc Gas	AE	AED	1,642,644	1,341,701	0.54
				3,994,901	**1.61**
Utilities					
AlKhorayef Water & Power Technologies	SA	SAR	164,469	10,217,372	4.13
				10,217,372	**4.13**
Materials					
Saudi Basic Industries	SA	SAR	110,643	2,492,757	1.01
PhosAgro GDR*	RU	USD	2	0	0.00
				2,492,757	**1.01**
Industrials					
United International Transportation	SA	SAR	73,115	1,625,817	0.66
				1,625,817	**0.66**
Consumer Discretionary					
Humansoft Holding	KW	KWD	209,511	1,970,709	0.80
				1,970,709	**0.80**
Financials					
Al Rajhi Bank	SA	SAR	595,687	12,690,074	5.13
The Saudi National Bank	SA	SAR	609,089	6,106,155	2.47
Nova Ljubljanska Banka GDR	SI	EUR	282,661	6,100,586	2.47
Alinma Bank	SA	SAR	525,431	4,672,085	1.89
Zenith Bank	NG	NGN	62,767,673	1,476,076	0.60
Guaranty Trust Holding	NG	NGN	57,352,982	1,373,951	0.56
				32,418,927	**13.11**
Real Estate					
Cenomi Centers	SA	SAR	161,802	1,082,821	0.44
				1,082,821	**0.44**
Communication Services					
Etihad Atheeb Telecommunic	SA	SAR	43,639	1,426,476	0.58
				1,426,476	**0.58**
Unlisted					
Energy					
Surgutneftegaz (Pref'd)*	RU	USD	18,547,293	185	0.00
Gazprom*	RU	USD	10,552,223	106	0.00
Kalahari Energy*	BW	USD	258,900	3	0.00
				294	**0.00**
Materials					
United Rusal International*	RU	USD	2,164,991	22	0.00
PhosAgro*	RU	USD	134,640	1	0.00
Magnitogorsk Iron & Steel Works*	RU	RUB	12,159,830	1	0.00
PhosAgro*	RU	USD	2,601	0	0.00
				24	**0.00**
Financials					
Sberbank of Russia Perpetual (Pref'd)*	RU	USD	5,322,456	53	0.00
Sberbank of Russia (USD)*	RU	USD	3,077,422	31	0.00
				84	**0.00**
Fractions				1	0.00
Total Investments (Cost USD 200,548,411)				**216,983,927**	**87.71**

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
A-ACC Shares (PLN) (hedged)			
Bought USD Sold ZAR at 0.05320454 16/05/2024	251,927	507	0.00
Bought ZAR Sold USD at 18.98313732 16/05/2024	42,496	338	0.00
Bought USD Sold CAD at 0.72837196 16/05/2024	65,123	67	0.00
Bought USD Sold AED at 0.27234377 16/05/2024	59,901	15	0.00
Bought USD Sold RON at 0.21428762 16/05/2024	25,650	(43)	(0.00)
Bought USD Sold GBP at 1.24932934 16/05/2024	67,828	(115)	(0.00)
Bought USD Sold EUR at 1.06709757 16/05/2024	144,965	(267)	(0.00)
Bought USD Sold HUF at 0.00271521 16/05/2024	44,900	(268)	(0.00)
Bought USD Sold PLN at 0.24501050 16/05/2024	35,747	(269)	(0.00)
Bought PLN Sold USD at 4.00049001 16/05/2024	1,006,102	(12,478)	(0.01)
		(12,513)	**(0.01)**
Other Assets and Liabilities		30,403,246	12.30
Net Assets		**247,374,660**	**100.00**

*Security with price determined by the Directors. Russian sanctioned assets are held in a side pocket, share classes SP.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Saudi Arabia	SA	17.37
South Africa	ZA	15.91
Poland	PL	10.40
Greece	GR	6.59
Hungary	HU	4.99
United Arab Emirates	AE	4.82
Kazakhstan	KZ	4.73
UK	GB	2.68
Slovenia	SI	2.47
Canada	CA	2.22
Austria	AT	1.97
Romania	RO	1.95
Georgia	GE	1.81
Mauritius	MU	1.75
Cyprus	CY	1.60
Qatar	QA	1.58
Ireland	IE	1.51
Nigeria	NG	1.15
Kuwait	KW	0.80
Czech Republic	CZ	0.52
Turkey	TR	0.51
Belgium	BE	0.39
Russia	RU	0.00
Botswana	BW	0.00
Cash and other net assets		12.29

Emerging Markets Fund [8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Materials					
Teck Resources (B) (USD)	CA	USD	756,914	37,845,703	1.16
First Quantum Minerals (CA)	CA	CAD	2,735,135	35,446,423	1.09
Ivanhoe Mines	CA	CAD	1,186,342	16,233,296	0.50
Zijin Mining Group (H)	CN	HKD	3,094,000	6,779,880	0.21
SRF	IN	INR	111,156	3,487,725	0.11
				99,793,027	**3.07**
Industrials					
BOC Aviation	SG	HKD	4,816,843	38,408,242	1.18
Techtronic Industries	HK	HKD	2,198,881	30,564,345	0.94
Tav Havalimanlari Holding	TR	TRY	3,050,350	20,709,230	0.64
Tuhu Car	CN	HKD	3,951,127	11,529,339	0.35
				101,211,156	**3.11**
Information Technology					
Taiwan Semiconductor Manufacturing	TW	TWD	11,999,321	288,979,600	8.88
Samsung Electronics	KR	KRW	2,986,641	166,867,047	5.13
SK Hynix	KR	KRW	411,518	51,301,098	1.58
MediaTek	TW	TWD	1,597,769	48,334,679	1.49
ASML Holding	NL	EUR	42,646	37,942,338	1.17
Kuaishou Technology (B)	CN	HKD	5,360,675	37,882,692	1.16
Infosys	IN	INR	2,215,167	37,484,396	1.15
Wiwynn	TW	TWD	401,811	28,905,675	0.89
HCL Technologies	IN	INR	1,656,884	27,089,549	0.83
Taiwan Semiconductor Manufacturing ADR	TW	USD	194,929	27,065,855	0.83
Daqo New Energy ADR	CN	USD	786,987	15,361,980	0.47
Baidu ADR	CN	USD	113,235	11,753,792	0.36
Infosys ADR	IN	USD	496,015	8,325,617	0.26
Delta Electronics	TW	TWD	590,000	5,791,775	0.18
Lenovo Group	CN	HKD	4,270,000	4,836,734	0.15
NAVER	KR	KRW	34,753	4,614,235	0.14
				802,537,062	**24.66**
Consumer Discretionary					
Naspers (N)	ZA	ZAR	819,649	157,181,278	4.83
MakeMyTrip	IN	USD	1,507,130	102,484,839	3.15
Samsonite International	US	HKD	24,209,467	85,484,096	2.63
Eicher Motors	IN	INR	1,016,043	55,972,607	1.72
Li Ning	CN	HKD	20,106,313	52,992,523	1.63
Brilliance China Automotive Holdings	HK	HKD	52,284,237	43,598,791	1.34
Prosus	NL	EUR	1,115,554	37,557,193	1.15
ANTA Sports Products	CN	HKD	3,239,940	36,858,193	1.13
Vipshop Holdings ADR	CN	USD	2,151,733	32,943,038	1.01
MercadoLibre	UY	USD	21,049	30,877,859	0.95
Alibaba Group Holding ADR	CN	USD	404,480	30,238,925	0.93
Zhongsheng Group Holdings	CN	HKD	12,229,537	22,353,704	0.69
Midea Group (A)	CN	CNY	2,170,454	20,891,576	0.64
Arcos Dorados Holdings (A)	UY	USD	1,836,281	20,153,182	0.62
NetEase	CN	HKD	931,126	17,598,755	0.54
Haier Smart Home	CN	HKD	4,593,212	17,103,000	0.53
Maruti Suzuki India	IN	INR	107,682	16,534,551	0.51
Trip.com Group ADR	CN	USD	290,735	14,173,339	0.44
Alibaba Group Holding (CN)	CN	HKD	555,700	5,200,395	0.16
Galaxy Entertainment Group	HK	HKD	1,114,000	5,017,504	0.15
Shenzhou International Group Holdings	CN	HKD	348,300	3,446,443	0.11
Focus Media Information Technology (A)	CN	CNY	2,336,900	2,094,304	0.06
				810,756,095	**24.91**
Consumer Staples					
China Mengniu Dairy	CN	HKD	25,366,996	52,822,682	1.62
Indofood CBP Sukses Makmur	ID	IDR	29,388,332	19,662,812	0.60
Indofood Sukses Makmur	ID	IDR	45,182,077	17,359,386	0.53
Shoprite Holdings	ZA	ZAR	1,262,025	16,889,617	0.52
Yifeng Pharmacy Chain	CN	CNY	1,028,934	6,233,316	0.19
Kweichow Moutai (A)	CN	CNY	25,391	5,961,918	0.18
CP ALL (F)	TH	THB	2,066,100	3,199,114	0.10
Yifeng Pharmacy Chain (A)	CN	CNY	362,900	2,198,460	0.07
Kweichow Moutai (A)	CN	CNY	2,500	587,011	0.02
				124,914,316	**3.84**
Healthcare					
Apollo Hospitals Enterprise	IN	INR	415,039	29,555,047	0.91
Bangkok Dusit Medical Services (F)	TH	THB	4,073,600	3,183,540	0.10
				32,738,587	**1.01**
Financials					
Kaspi.KZ ADR	KZ	USD	1,183,346	139,433,641	4.28
HDFC Bank	IN	INR	6,361,397	115,825,700	3.56
Nu Holdings (Cayman Islands)	BR	USD	9,618,772	105,806,490	3.25
Bank Central Asia	ID	IDR	157,652,602	94,936,116	2.92
AIA Group	HK	HKD	12,254,780	90,069,846	2.77
ICICI Bank ADR	IN	USD	2,843,122	78,271,161	2.41
National Bank of Greece	GR	EUR	6,170,905	49,845,388	1.53
OTP Bank	HU	HUF	842,389	41,913,687	1.29
ICICI Bank	IN	INR	2,790,105	38,469,880	1.18
Standard Bank Group	ZA	ZAR	4,081,229	38,420,886	1.18
Axis Bank	IN	INR	2,373,070	33,128,653	1.02
Asia Commercial Bank	VN	VND	13,858,417	14,681,338	0.45
Piraeus Financial Holdings	GR	EUR	2,168,456	8,746,248	0.27
HDFC Bank ADR	IN	USD	131,043	7,624,060	0.23
Powszechna Ka Oszczednosci Bank Polski	PL	PLN	507,148	7,600,872	0.23
Noah Holdings ADR	CN	USD	465,361	5,728,595	0.18
ICICI Lombard General Insurance	IN	INR	247,013	5,059,263	0.16
Kotak Mahindra Bank	IN	INR	72,108	1,402,145	0.04
				876,963,969	**26.95**
Real Estate					
KE Holdings	CN	HKD	273,200	1,409,488	0.04
KE Holdings ADR	CN	USD	89,886	1,368,065	0.04
				2,777,553	**0.09**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	644	12,717,160	0.39
				12,717,160	**0.39**
Equity Linked Notes					
UBS (Focus Media Information (A)) ELN 06/02/2025	CN	USD	3,247,875	2,910,690	0.09
				2,910,690	**0.09**
Securities Admitted to or Dealt on Other Regulated Markets					
Energy					
PRIO (Brazil)	BR	BRL	3,067,034	28,498,173	0.88
				28,498,173	**0.88**
Materials					
Grupo Mexico (B)	MX	MXN	18,810,976	116,494,818	3.58
PhosAgro GDR*	RU	USD	1	0	0.00
				116,494,818	**3.58**
Industrials					
Grupo Aeroportuario del Pacifico	MX	MXN	2,932,482	53,689,870	1.65
Localiza Rent a Car	BR	BRL	2,858,033	27,113,696	0.83
				80,803,566	**2.48**
Consumer Staples					
Wal-Mart de Mexico	MX	MXN	4,736,353	18,205,111	0.56
				18,205,111	**0.56**
Financials					
Axis Bank GDR	IN	USD	1,316,936	92,185,506	2.83
Banco BTG Pactual	BR	BRL	8,171,460	52,854,005	1.62
B3 SA - Brasil Bolsa Balcao	BR	BRL	6,183,157	12,730,064	0.39
				157,769,575	**4.85**
Equity Linked Notes					
UBS (Asia Commercial Bank (A)) ELN 13/04/2026	CN	USD	2,285,800	2,393,575	0.07
HSBC (Asia Commercial Bank (A)) ELN 10/01/2025	CN	USD	1,429,900	1,497,320	0.05
CITI (Focus Media Information (A)) ELN 23/02/2024	CN	USD	1,226,400	1,099,079	0.03
				4,989,974	**0.15**
Unlisted					
Energy					
Gazprom*	RU	USD	19,563,166	196	0.00
				196	**0.00**
Materials					
PhosAgro*	RU	USD	791,168	8	0.00
PhosAgro*	RU	USD	15,288	0	0.00
				8	**0.00**
Consumer Discretionary					
Luckin Coffee ADR	CN	USD	64,600	1,306,212	0.04
				1,306,212	**0.04**
Financials					
Sberbank of Russia Perpetual (Pref'd)*	RU	USD	42,982,492	430	0.00
				430	**0.00**
Total Investments (Cost USD 2,869,068,231)				**3,275,387,678**	**100.65**

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
A Shares (USD) (hedged)			
Bought USD Sold TWD at 0.03099814 16/05/2024	563,473	5,690	0.00
Bought USD Sold MXN at 0.06025559 16/05/2024	83,320	2,574	0.00
Bought USD Sold BRL at 0.19449846 16/05/2024	163,776	1,353	0.00
Bought USD Sold KRW at 0.00072513 16/05/2024	400,371	974	0.00
Bought USD Sold THB at 0.02747796 16/05/2024	47,095	807	0.00
Bought USD Sold IDR at 0.00006190 16/05/2024	55,651	379	0.00
Bought USD Sold PHP at 0.01767830 16/05/2024	17,514	371	0.00

*Security with price determined by the Directors.

A full list of footnotes is given on page 9.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold PLN at 0.24996942 16/05/2024	25,995	326	0.00
Bought USD Sold ZAR at 0.05320453 16/05/2024	94,158	189	0.00
Bought TWD Sold USD at 32.62820115 16/05/2024	44,146	57	0.00
Bought USD Sold AED at 0.27234379 16/05/2024	39,916	10	0.00
Bought USD Sold EUR at 1.06924063 16/05/2024	3,421	1	0.00
Bought USD Sold MYR at 0.20952722 16/05/2024	40,892	(13)	(0.00)
Bought USD Sold EUR at 1.06709921 16/05/2024	13,577	(25)	(0.00)
Bought USD Sold CLP at 0.00103839 16/05/2024	14,361	(110)	(0.00)
Bought USD Sold INR at 0.01197211 16/05/2024	587,019	(236)	(0.00)
Bought USD Sold CNY at 0.13777217 16/05/2024	185,279	(264)	(0.00)
Bought USD Sold TRY at 0.02997227 16/05/2024	21,680	(319)	(0.00)
Bought USD Sold HKD at 0.12774373 16/05/2024	636,097	(879)	(0.00)
		10,885	**0.00**
A-ACC Shares (EUR) (hedged)			
Bought EUR Sold USD at 0.93711991 16/05/2024	46,702,348	86,042	0.00
Bought USD Sold TWD at 0.03099814 16/05/2024	8,067,786	81,473	0.00
Bought USD Sold MXN at 0.06025560 16/05/2024	1,172,476	36,221	0.00
Bought USD Sold BRL at 0.19449846 16/05/2024	2,540,058	20,981	0.00
Bought USD Sold KRW at 0.00072513 16/05/2024	5,929,682	14,430	0.00
Bought USD Sold THB at 0.02747796 16/05/2024	809,198	13,874	0.00
Bought USD Sold PHP at 0.01767831 16/05/2024	299,393	6,341	0.00
Bought USD Sold PLN at 0.24996938 16/05/2024	462,287	5,806	0.00
Bought USD Sold IDR at 0.00006190 16/05/2024	788,982	5,369	0.00
Bought BRL Sold USD at 5.22217003 16/05/2024	606,434	4,477	0.00
Bought ZAR Sold USD at 19.13938627 16/05/2024	254,914	4,144	0.00
Bought USD Sold ZAR at 0.05320454 16/05/2024	1,333,697	2,684	0.00
Bought USD Sold EUR at 1.07470580 16/05/2024	467,930	2,469	0.00
Bought HKD Sold USD at 7.82506500 16/05/2024	1,660,216	1,636	0.00
Bought INR Sold USD at 83.69050054 16/05/2024	447,372	1,053	0.00
Bought HUF Sold USD at 370.46373730 16/05/2024	27,371	326	0.00
Bought USD Sold PEN at 0.26975993 16/05/2024	23,068	293	0.00
Bought USD Sold COP at 0.00025706 16/05/2024	49,324	271	0.00
Bought USD Sold AED at 0.27234376 16/05/2024	669,880	168	0.00
Bought AED Sold USD at 3.67255310 16/05/2024	95,002	(5)	(0.00)
Bought AED Sold USD at 3.67247998 16/05/2024	115,971	(8)	(0.00)
Bought PLN Sold USD at 4.04962488 16/05/2024	83,662	(23)	(0.00)
Bought MYR Sold USD at 4.77008987 16/05/2024	166,999	(35)	(0.00)
Bought PEN Sold USD at 3.69220077 16/05/2024	5,525	(91)	(0.00)
Bought CNY Sold USD at 7.24615005 16/05/2024	710,060	(182)	(0.00)
Bought USD Sold MYR at 0.20952720 16/05/2024	699,147	(227)	(0.00)
Bought PHP Sold USD at 57.54799825 16/05/2024	71,332	(267)	(0.00)
Bought IDR Sold USD at 16231.49946313 16/05/2024	135,256	(271)	(0.00)
Bought USD Sold HKD at 0.12783057 16/05/2024	721,151	(506)	(0.00)
Bought KRW Sold USD at 1380.43999125 16/05/2024	416,761	(599)	(0.00)
Bought USD Sold HUF at 0.00271521 16/05/2024	123,106	(734)	(0.00)
Bought USD Sold CZK at 0.04198523 16/05/2024	63,916	(762)	(0.00)
Bought INR Sold USD at 83.44419997 16/05/2024	1,356,795	(809)	(0.00)
Bought THB Sold USD at 36.83650028 16/05/2024	229,721	(1,119)	(0.00)
Bought USD Sold CLP at 0.00103840 16/05/2024	199,258	(1,523)	(0.00)
Bought EUR Sold USD at 0.93281363 16/05/2024	889,245	(2,456)	(0.00)
Bought USD Sold EUR at 1.06514900 16/05/2024	785,228	(2,877)	(0.00)
Bought USD Sold INR at 0.01197210 16/05/2024	8,672,808	(3,483)	(0.00)
Bought TWD Sold USD at 32.49930000 16/05/2024	1,334,256	(3,541)	(0.00)
Bought USD Sold CNY at 0.13777217 16/05/2024	2,905,628	(4,146)	(0.00)
Bought USD Sold TRY at 0.02997227 16/05/2024	294,428	(4,326)	(0.00)
Bought KRW Sold USD at 1375.09000373 16/05/2024	869,617	(4,615)	(0.00)
Bought USD Sold HKD at 0.12774373 16/05/2024	9,136,280	(12,618)	(0.00)
Bought USD Sold EUR at 1.06687580 16/05/2024	7,830,155	(16,036)	(0.00)
		226,799	**0.01**
A-ACC Shares (SGD) (SGD/USD hedged)			
Bought USD Sold SGD at 0.73380382 16/05/2024	61,419	0	0.00
Bought SGD Sold USD at 1.35978353 16/05/2024	52,655	(115)	(0.00)
Bought SGD Sold USD at 1.35633860 16/05/2024	1,582,938	(7,471)	(0.00)
		(7,586)	**(0.00)**
Y-ACC Shares (EUR) (EUR/USD hedged)			
Bought EUR Sold USD at 0.93711991 16/05/2024	1,807,453	3,330	0.00
Bought USD Sold EUR at 1.06860901 16/05/2024	71,200	(30)	(0.00)
Bought USD Sold EUR at 1.06417116 16/05/2024	84,884	(389)	(0.00)
		2,911	**0.00**
Other Assets and Liabilities		(21,406,943)	(0.65)
Net Assets		**3,254,213,744**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
India	IN	20.06
China	CN	13.20
Taiwan Area	TW	12.26
Brazil	BR	6.98
Korea	KR	6.85
South Africa	ZA	6.53
Mexico	MX	5.79
Hong Kong SAR China	HK	5.20
Kazakhstan	KZ	4.28
Indonesia	ID	4.05
Canada	CA	2.75
USA	US	2.63
Netherlands	NL	2.32
Greece	GR	1.80
Uruguay	UY	1.57
Hungary	HU	1.29
Singapore	SG	1.18
Turkey	TR	0.64
Vietnam	VN	0.45
Ireland	IE	0.39
Poland	PL	0.23
Thailand	TH	0.20
Russia	RU	0.00
Cash and other net liabilities		(0.65)

Fidelity Funds

Euro 50 Index Fund

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
TotalEnergies	FR	EUR	350,931	24,070,357	4.51
Eni	IT	EUR	331,953	5,024,441	0.94
				29,094,798	**5.45**
Utilities					
Enel	IT	EUR	1,201,748	7,428,004	1.39
Engie	FR	EUR	273,875	4,455,946	0.83
				11,883,950	**2.23**
Materials					
Air Liquide	FR	EUR	79,761	14,666,453	2.75
BASF	DE	EUR	139,888	6,876,195	1.29
				21,542,648	**4.03**
Industrials					
Siemens	DE	EUR	115,823	20,373,266	3.82
Schneider Electric (FR)	FR	EUR	84,246	18,121,315	3.39
Airbus	FR	EUR	91,622	14,172,091	2.65
Safran	FR	EUR	55,452	11,323,298	2.12
Vinci	FR	EUR	75,874	8,365,109	1.57
Deutsche Post	DE	EUR	147,917	5,807,221	1.09
				78,162,300	**14.64**
Information Technology					
ASML Holding	NL	EUR	61,754	51,422,556	9.63
SAP	DE	EUR	160,173	27,181,358	5.09
Infineon Technologies	DE	EUR	203,805	6,668,500	1.25
Nokia	FI	EUR	826,541	2,819,745	0.53
				88,092,159	**16.50**
Consumer Discretionary					
LVMH Moet Hennessy Louis Vuitton	FR	EUR	40,660	31,487,104	5.90
Hermes International	FR	EUR	5,067	11,405,817	2.14
Mercedes-Benz Group	DE	EUR	123,027	8,727,535	1.63
Ferrari (IT)	IT	EUR	20,431	7,910,883	1.48
Prosus	NL	EUR	233,470	7,356,640	1.38
Stellantis	NL	EUR	340,977	7,119,600	1.33
adidas	DE	EUR	25,934	5,871,458	1.10
BMW	DE	EUR	47,606	4,877,235	0.91
Kering	FR	EUR	11,153	3,680,490	0.69
Volkswagen (Pref'd)	DE	EUR	28,650	3,299,048	0.62
				91,735,810	**17.18**
Consumer Staples					
L'Oreal	FR	EUR	35,061	15,414,569	2.89
Anheuser-Busch InBev	BE	EUR	133,598	7,502,864	1.41
Danone	FR	EUR	98,647	5,786,633	1.08
Pernod Ricard	FR	EUR	30,349	4,309,558	0.81
Koninklijke Ahold Delhaize	NL	EUR	148,860	4,233,578	0.79
				37,247,202	**6.98**
Healthcare					
Sanofi	FR	EUR	173,025	16,105,167	3.02
EssilorLuxottica	FR	EUR	44,864	9,008,691	1.69
Bayer	DE	EUR	153,750	4,205,063	0.79
				29,318,921	**5.49**
Financials					
Allianz	DE	EUR	61,302	16,343,113	3.06
BNP Paribas (France)	FR	EUR	156,838	10,603,817	1.99
UniCredit	IT	EUR	261,774	9,052,145	1.70
AXA	FR	EUR	278,378	9,030,582	1.69
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	21,325	8,790,165	1.65
Intesa Sanpaolo	IT	EUR	2,427,781	8,560,356	1.60
ING Groep	NL	EUR	521,773	7,754,590	1.45
Nordea Bank	FI	EUR	498,427	5,485,189	1.03
Adyen	NL	EUR	4,701	5,313,070	1.00
Deutsche Boerse	DE	EUR	28,736	5,205,526	0.97
				86,138,553	**16.13**
Open Ended Fund					
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	237	3,387,066	0.63
				3,387,066	**0.63**
Communication Services					
Deutsche Telekom	DE	EUR	505,219	10,857,156	2.03
				10,857,156	**2.03**
Securities Admitted to or Dealt on Other Regulated Markets					
Utilities					
Iberdrola	ES	EUR	904,579	10,411,704	1.95
				10,411,704	**1.95**
Consumer Discretionary					
Industria de Diseno Textil	ES	EUR	172,910	7,409,194	1.39
Amadeus IT Group	ES	EUR	70,313	4,201,905	0.79
				11,611,099	**2.17**
Financials					
Banco Santander (ES)	ES	EUR	2,477,607	11,330,097	2.12
Banco Bilbao Vizcaya Argentaria	ES	EUR	912,918	9,288,941	1.74
				20,619,038	**3.86**
Fractions				(2)	(0.00)
Total Investments (Cost EUR 428,686,151)				**530,102,402**	**99.28**

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Futures				
Euro Stoxx 50 Index Future 21/06/2024	EUR	6,913,230	(76,604)	(0.01)
			(76,604)	**(0.01)**
Other Assets and Liabilities			3,918,878	0.73
Net Assets			**533,944,676**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
France	FR	39.71
Germany	DE	25.30
Netherlands	NL	15.58
Spain	ES	7.99
Italy	IT	7.11
Finland	FI	1.56
Belgium	BE	1.41
Ireland	IE	0.63
Cash and other net assets		0.72

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Fidelity Funds

European Dynamic Growth Fund [8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Materials					
Air Liquide	FR	EUR	575,759	105,870,609	3.80
				105,870,609	**3.80**
Industrials					
RELX	GB	GBP	4,382,185	169,521,101	6.09
Experian	IE	GBP	4,394,510	166,961,262	6.00
Intertek Group	GB	GBP	960,617	55,622,848	2.00
Assa Abloy (B)	SE	SEK	2,138,280	53,459,247	1.92
Bunzl	GB	GBP	1,466,836	52,809,233	1.90
Sandvik	SE	SEK	2,713,301	51,209,970	1.84
Ferguson	GB	GBP	225,606	44,812,700	1.61
IMCD	NL	EUR	292,317	41,582,137	1.49
DCC (UK)	IE	GBP	507,617	32,609,011	1.17
				668,587,509	**24.02**
Information Technology					
SAP	DE	EUR	1,000,148	169,725,179	6.10
Sage Group	GB	GBP	6,873,450	93,863,730	3.37
Infineon Technologies	DE	EUR	1,864,317	61,000,455	2.19
Dassault Systemes	FR	EUR	1,395,312	51,668,410	1.86
Auto Trader Group	GB	GBP	6,064,020	49,600,867	1.78
Scout24	DE	EUR	664,617	45,925,027	1.65
Alten	FR	EUR	363,341	40,221,875	1.44
				512,005,543	**18.39**
Consumer Discretionary					
LVMH Moet Hennessy Louis Vuitton	FR	EUR	64,194	49,711,804	1.79
Ferrari (IT)	IT	EUR	117,668	45,561,089	1.64
Ipsos	FR	EUR	619,863	38,989,393	1.40
Kering	FR	EUR	83,874	27,678,461	0.99
				161,940,747	**5.82**
Consumer Staples					
Beiersdorf	DE	EUR	622,402	87,478,658	3.14
Haleon	GB	GBP	12,966,557	51,557,151	1.85
L'Oreal	FR	EUR	113,914	50,082,385	1.80
				189,118,194	**6.79**
Healthcare					
Novo Nordisk (B) (DK)	DK	DKK	1,309,603	158,489,405	5.69
Merck	DE	EUR	860,233	128,131,686	4.60
Coloplast (B)	DK	DKK	877,908	99,629,937	3.58
Convatec Group	GB	GBP	22,270,688	65,207,581	2.34
Sonova Holding (B)	CH	CHF	189,710	49,433,474	1.78
ICON	IE	USD	172,250	48,619,136	1.75
Alcon	CH	CHF	561,189	40,708,869	1.46
Tecan Group	CH	CHF	117,669	39,257,335	1.41
Straumann Holdings	CH	CHF	292,605	36,719,588	1.32
Qiagen (DE)	NL	EUR	801,058	31,305,363	1.12
BioMerieux	FR	EUR	284,046	28,404,576	1.02
Lonza Group	CH	CHF	44,444	23,143,693	0.83
				749,050,643	**26.91**
Financials					
Edenred	FR	EUR	1,616,850	71,885,172	2.58
Deutsche Boerse	DE	EUR	232,282	42,077,904	1.51
Partners Group Holding	CH	CHF	33,660	40,849,750	1.47
Nexi	IT	EUR	5,379,867	29,470,914	1.06
				184,283,740	**6.62**
Open Ended Fund					
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	7,137	101,965,362	3.66
				101,965,362	**3.66**
Securities Admitted to or Dealt on Other Regulated Markets					
Consumer Discretionary					
Amadeus IT Group	ES	EUR	958,878	57,302,526	2.06
Industria de Diseno Textil	ES	EUR	1,320,036	56,563,521	2.03
				113,866,047	**4.09**
Fractions				2	0.00
Total Investments (Cost EUR 2,101,246,724)				**2,786,688,396**	**100.11**

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Forward Foreign Exchange Contracts			
A-ACC Shares (HUF) (hedged)			
Bought HUF Sold EUR at 392.69508996 16/05/2024	12,285,973	41,176	0.00
Bought EUR Sold SEK at 0.08665058 16/05/2024	502,253	8,664	0.00
Bought EUR Sold CHF at 1.02860700 16/05/2024	1,019,289	7,261	0.00
Bought EUR Sold GBP at 1.17106783 16/05/2024	3,644,535	1,467	0.00
Bought HUF Sold EUR at 394.10089820 16/05/2024	167,383	1,162	0.00
Bought EUR Sold USD at 0.93702367 16/05/2024	223,279	388	0.00
Bought GBP Sold EUR at 0.85448500 16/05/2024	350,504	90	0.00
Bought EUR Sold HUF at 0.00255628 16/05/2024	136,950	66	0.00
Bought EUR Sold DKK at 0.13408442 16/05/2024	1,014,943	(138)	(0.00)
Bought EUR Sold HUF at 0.00254076 16/05/2024	159,444	(891)	(0.00)
Bought EUR Sold HUF at 0.00253580 16/05/2024	336,565	(2,534)	(0.00)
		56,711	**0.00**
A-ACC Shares (PLN) (hedged)			
Bought EUR Sold SEK at 0.08665058 16/05/2024	1,078,921	18,612	0.00
Bought EUR Sold CHF at 1.02860700 16/05/2024	2,344,262	16,700	0.00
Bought GBP Sold EUR at 0.85814890 16/05/2024	743,810	3,382	0.00
Bought EUR Sold GBP at 1.17106783 16/05/2024	7,938,050	3,196	0.00
Bought EUR Sold PLN at 0.23141153 16/05/2024	1,267,915	2,696	0.00
Bought EUR Sold USD at 0.93702367 16/05/2024	486,874	847	0.00
Bought EUR Sold DKK at 0.13408442 16/05/2024	2,569,166	(349)	(0.00)
Bought PLN Sold EUR at 4.26664600 16/05/2024	27,843,346	(410,524)	(0.01)
		(365,440)	**(0.01)**
A-ACC Shares (SGD) (hedged)			
Bought EUR Sold SEK at 0.08665058 16/05/2024	164,979	2,846	0.00
Bought EUR Sold CHF at 1.02860701 16/05/2024	373,092	2,658	0.00
Bought EUR Sold GBP at 1.17106783 16/05/2024	1,170,714	471	0.00
Bought EUR Sold SGD at 0.68998022 16/05/2024	56,216	294	0.00
Bought EUR Sold USD at 0.93702371 16/05/2024	74,551	130	0.00
Bought EUR Sold DKK at 0.13408442 16/05/2024	330,751	(45)	(0.00)
Bought SGD Sold EUR at 1.45432594 16/05/2024	67,454	(119)	(0.00)
Bought SGD Sold EUR at 1.44816980 16/05/2024	4,191,981	(25,093)	(0.00)
		(18,858)	**(0.00)**
A-ACC Shares (USD) (hedged)			
Bought EUR Sold SEK at 0.08665058 16/05/2024	2,213,704	38,188	0.00
Bought EUR Sold CHF at 1.02860700 16/05/2024	4,499,476	32,053	0.00
Bought EUR Sold GBP at 1.17100146 16/05/2024	14,913,986	5,158	0.00
Bought EUR Sold USD at 0.93883579 16/05/2024	746,634	2,745	0.00
Bought USD Sold EUR at 1.06944500 16/05/2024	762,826	271	0.00
Bought EUR Sold DKK at 0.13408442 16/05/2024	4,267,763	(580)	(0.00)
Bought USD Sold EUR at 1.06720890 16/05/2024	50,675,552	(87,976)	(0.00)
		(10,141)	**(0.00)**
I-ACC Shares (USD) (hedged)			
Bought EUR Sold SEK at 0.08665058 16/05/2024	2,316,424	39,960	0.00
Bought EUR Sold CHF at 1.02860700 16/05/2024	5,115,849	36,443	0.00
Bought EUR Sold GBP at 1.17100146 16/05/2024	16,250,573	5,620	0.00
Bought EUR Sold USD at 0.93883578 16/05/2024	731,387	2,689	0.00
Bought USD Sold EUR at 1.06944500 16/05/2024	1,002,670	357	0.00
Bought EUR Sold DKK at 0.13408442 16/05/2024	4,896,437	(666)	(0.00)
Bought USD Sold EUR at 1.06720890 16/05/2024	57,554,524	(99,919)	(0.00)
		(15,516)	**(0.00)**
Y-ACC Shares (USD) (hedged)			
Bought EUR Sold SEK at 0.08665058 16/05/2024	6,759,898	116,614	0.00
Bought EUR Sold CHF at 1.02860700 16/05/2024	13,515,687	96,280	0.00
Bought EUR Sold GBP at 1.17100146 16/05/2024	47,741,495	16,512	0.00
Bought EUR Sold USD at 0.93699373 16/05/2024	2,262,538	3,862	0.00
Bought USD Sold EUR at 1.06944500 16/05/2024	1,939,043	689	0.00
Bought EUR Sold DKK at 0.13408442 16/05/2024	13,370,732	(1,818)	(0.00)
Bought USD Sold EUR at 1.06720890 16/05/2024	161,674,533	(280,678)	(0.01)
		(48,539)	**(0.00)**

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Futures				
FTSE 100 Index Future 21/06/2024	GBP	16,883,088	588,145	0.02
Euro Stoxx 50 Index Future 21/06/2024	EUR	38,085,015	(329,481)	(0.01)
			258,664	**0.01**
Other Assets and Liabilities			(2,991,249)	(0.10)
Net Assets			**2,783,554,028**	**100.00**

A full list of footnotes is given on page 9.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

European Dynamic Growth Fund [8] - continued

Schedule of Investments as at 30 April 2024

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
UK	GB	20.94
Germany	DE	19.20
France	FR	16.69
Ireland	IE	12.58
Denmark	DK	9.27
Switzerland	CH	8.27
Spain	ES	4.09
Sweden	SE	3.76
Italy	IT	2.70
Netherlands	NL	2.62
Cash and other net liabilities		(0.11)

European Growth Fund 8

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
TotalEnergies	FR	EUR	2,132,493	146,267,717	2.21
OMV AG	AT	EUR	1,456,654	65,083,283	0.98
John Wood Group	GB	GBP	16,296,165	28,323,294	0.43
				239,674,294	**3.61**
Utilities					
National Grid	GB	GBP	21,088,327	258,837,893	3.90
SSE	GB	GBP	4,265,424	83,251,483	1.26
				342,089,376	**5.16**
Industrials					
RELX (NL)	GB	EUR	4,942,259	191,265,413	2.88
RELX	GB	GBP	3,023,928	116,978,069	1.76
Wizz Air Holdings	HU	GBP	2,461,256	64,166,217	0.97
Wolters Kluwer	NL	EUR	280,212	39,439,872	0.59
SKF (B)	SE	SEK	1,438,924	28,048,001	0.42
Epiroc (B)	SE	SEK	1,601,189	25,050,157	0.38
Epiroc (A)	SE	SEK	369,770	6,480,650	0.10
				471,428,379	**7.11**
Information Technology					
SAP	DE	EUR	2,007,018	340,590,942	5.14
Sage Group	GB	GBP	14,750,718	201,435,568	3.04
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	39,542,477	188,404,381	2.84
Auto Trader Group	GB	GBP	15,995,427	130,835,172	1.97
				861,266,063	**12.99**
Consumer Discretionary					
Prosus	NL	EUR	3,415,237	107,614,132	1.62
Puma	DE	EUR	2,097,725	91,334,932	1.38
Autoliv	SE	USD	578,883	65,194,361	0.98
Publicis Groupe	FR	EUR	526,406	54,667,292	0.82
Kingfisher	GB	GBP	17,740,967	51,549,980	0.78
WPP (GB)	GB	GBP	4,975,520	47,095,760	0.71
InterContinental Hotels Group	GB	GBP	338,699	31,147,174	0.47
Dr. Martens	GB	GBP	23,085,856	20,548,685	0.31
				469,152,316	**7.07**
Consumer Staples					
Associated British Foods	GB	GBP	7,710,881	239,859,287	3.62
Koninklijke Ahold Delhaize	NL	EUR	8,100,231	230,370,566	3.47
Reckitt Benckiser Group	GB	GBP	3,392,127	177,504,632	2.68
Unilever	GB	GBP	3,586,959	173,920,660	2.62
Unilever	GB	EUR	3,579,729	173,616,867	2.62
Coca-Cola European Partners (US)	GB	USD	2,237,540	150,802,765	2.27
Coca-Cola HBC	CH	GBP	4,933,809	149,660,263	2.26
JDE Peet's	NL	EUR	2,961,544	61,659,354	0.93
				1,357,394,394	**20.47**
Healthcare					
Roche Holding	CH	CHF	1,210,783	272,510,038	4.11
Sanofi	FR	EUR	2,639,288	245,664,888	3.70
EssilorLuxottica	FR	EUR	792,473	159,128,639	2.40
Fresenius Medical Care	DE	EUR	2,848,859	112,814,831	1.70
Koninklijke Philips	NL	EUR	3,423,083	86,432,840	1.30
				876,551,236	**13.22**
Financials					
Barclays	GB	GBP	81,625,360	193,777,482	2.92
Natwest Group	GB	GBP	45,256,499	160,865,941	2.43
SCOR	FR	EUR	4,703,669	144,120,411	2.17
Prudential (UK)	HK	GBP	13,241,444	108,712,086	1.64
Societe Generale	FR	EUR	4,084,725	103,711,155	1.56
BNP Paribas (France)	FR	EUR	1,427,817	96,534,732	1.46
AXA	FR	EUR	2,841,021	92,162,732	1.39
ASR Nederland	NL	EUR	1,503,889	70,637,666	1.07
Legal & General Group	GB	GBP	21,363,640	59,048,886	0.89
NN Group	NL	EUR	1,232,294	53,419,953	0.81
Direct Line Insurance Group	GB	GBP	20,629,000	44,889,869	0.68
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	104,368	43,020,501	0.65
FinecoBank	IT	EUR	2,874,576	41,508,871	0.63
St James's Place	GB	GBP	7,020,534	35,816,442	0.54
				1,248,226,727	**18.82**
Real Estate					
Vonovia	DE	EUR	7,067,999	192,108,224	2.90
				192,108,224	**2.90**
Open Ended Fund					
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	8,443	120,633,395	1.82
				120,633,395	**1.82**
Securities Admitted to or Dealt on Other Regulated Markets					
Industrials					
Ryanair Holdings (IE)	IE	EUR	4,180,249	84,023,010	1.27
Ferrovial	ES	EUR	1,969,021	66,552,903	1.00
				150,575,913	**2.27**
Consumer Discretionary					
Industria de Diseno Textil	ES	EUR	6,435,494	275,760,898	4.16
				275,760,898	**4.16**
Fractions				4	0.00
Total Investments (Cost EUR 6,326,291,921)				**6,604,861,219**	**99.58**

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Forward Foreign Exchange Contracts			
A-ACC Shares (USD) (hedged)			
Bought EUR Sold SEK at 0.08665058 16/05/2024	654,438	11,290	0.00
Bought USD Sold EUR at 1.07227580 16/05/2024	2,842,272	8,537	0.00
Bought EUR Sold CHF at 1.02860700 16/05/2024	759,973	5,414	0.00
Bought EUR Sold GBP at 1.17106783 16/05/2024	5,907,299	2,378	0.00
Bought EUR Sold USD at 0.93699374 16/05/2024	191,289	327	0.00
Bought USD Sold EUR at 1.06944501 16/05/2024	215,626	77	0.00
Bought EUR Sold GBP at 1.17063819 16/05/2024	1,485,370	53	0.00
Bought USD Sold EUR at 1.06428050 16/05/2024	278,498	(1,246)	(0.00)
Bought USD Sold EUR at 1.06720890 16/05/2024	16,378,893	(28,435)	(0.00)
		(1,605)	**(0.00)**

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Futures				
FTSE 100 Index Future 21/06/2024	GBP	2,610,720	136,516	0.00
Euro Stoxx 50 Index Future 21/06/2024	EUR	4,461,730	(45,471)	(0.00)
			91,045	**0.00**

	Market Value EUR	% Net Assets
Other Assets and Liabilities	27,544,076	0.42
Net Assets	**6,632,494,735**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
UK	GB	38.77
France	FR	15.71
Germany	DE	11.76
Netherlands	NL	9.79
Switzerland	CH	6.37
Spain	ES	5.16
Sweden	SE	4.72
Ireland	IE	3.09
Hong Kong SAR China	HK	1.64
Austria	AT	0.98
Hungary	HU	0.97
Italy	IT	0.63
Cash and other net assets		0.42

A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Fidelity Funds

European Larger Companies Fund 8

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
TotalEnergies	FR	EUR	90,093	6,179,465	2.97
OMV AG	AT	EUR	56,157	2,509,106	1.20
John Wood Group	GB	GBP	459,318	798,310	0.38
				9,486,881	**4.55**
Utilities					
National Grid	GB	GBP	576,620	7,077,426	3.40
SSE	GB	GBP	137,963	2,692,720	1.29
				9,770,146	**4.69**
Industrials					
RELX (NL)	GB	EUR	100,870	3,903,688	1.87
Wizz Air Holdings	HU	GBP	102,364	2,668,689	1.28
RELX	GB	GBP	53,538	2,071,089	0.99
SKF (B)	SE	SEK	53,163	1,036,267	0.50
				9,679,733	**4.65**
Information Technology					
SAP	DE	EUR	54,982	9,330,412	4.48
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	1,552,649	7,397,761	3.55
Sage Group	GB	GBP	196,678	2,685,837	1.29
Auto Trader Group	GB	GBP	286,138	2,340,480	1.12
				21,754,490	**10.44**
Consumer Discretionary					
Prosus	NL	EUR	129,691	4,086,565	1.96
Puma	DE	EUR	61,919	2,695,944	1.29
Kingfisher	GB	GBP	701,462	2,038,240	0.98
Publicis Groupe	FR	EUR	16,760	1,740,493	0.84
Autoliv SDR	SE	SEK	14,923	1,649,679	0.79
WPP (GB)	GB	GBP	162,541	1,538,532	0.74
InterContinental Hotels Group	GB	GBP	11,077	1,018,675	0.49
Dr. Martens	GB	GBP	1,023,025	910,593	0.44
Autoliv	SE	USD	4,876	549,113	0.26
				16,227,834	**7.79**
Consumer Staples					
Associated British Foods	GB	GBP	237,548	7,389,309	3.55
Koninklijke Ahold Delhaize	NL	EUR	256,734	7,301,505	3.51
Reckitt Benckiser Group	GB	GBP	103,993	5,441,814	2.61
Coca-Cola HBC	CH	GBP	173,519	5,263,444	2.53
British American Tobacco (UK)	GB	GBP	180,913	4,981,354	2.39
Coca-Cola European Partners (US)	GB	USD	68,193	4,596,009	2.21
Unilever	GB	EUR	90,204	4,374,871	2.10
Unilever	GB	GBP	89,036	4,317,083	2.07
JDE Peet's	NL	EUR	99,648	2,074,663	1.00
				45,740,052	**21.96**
Healthcare					
Roche Holding	CH	CHF	37,438	8,426,178	4.05
Sanofi	FR	EUR	84,076	7,825,813	3.76
Fresenius Medical Care	DE	EUR	89,478	3,543,325	1.70
EssilorLuxottica	FR	EUR	15,727	3,157,901	1.52
Koninklijke Philips	NL	EUR	97,500	2,461,884	1.18
				25,415,101	**12.20**
Financials					
Barclays	GB	GBP	3,042,597	7,223,082	3.47
Natwest Group	GB	GBP	1,657,823	5,892,796	2.83
SCOR	FR	EUR	180,235	5,522,402	2.65
Prudential (UK)	HK	GBP	428,531	3,518,234	1.69
Direct Line Insurance Group	GB	GBP	1,616,145	3,516,823	1.69
Societe Generale	FR	EUR	126,355	3,208,142	1.54
BNP Paribas (France)	FR	EUR	45,825	3,098,256	1.49
AXA	FR	EUR	86,884	2,818,511	1.35
NN Group	NL	EUR	51,654	2,239,209	1.08
ASR Nederland	NL	EUR	45,427	2,133,707	1.02
Legal & General Group	GB	GBP	752,243	2,079,192	1.00
FinecoBank	IT	EUR	116,201	1,677,938	0.81
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	3,262	1,344,749	0.65
St James's Place	GB	GBP	227,520	1,160,730	0.56
				45,433,771	**21.81**
Real Estate					
Vonovia	DE	EUR	228,772	6,218,028	2.99
				6,218,028	**2.99**
Open Ended Fund					
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	530	7,568,813	3.63
				7,568,813	**3.63**
Securities Admitted to or Dealt on Other Regulated Markets					
Industrials					
Ryanair Holdings (IE)	IE	EUR	161,155	3,239,218	1.56
Ferrovial	ES	EUR	63,366	2,141,774	1.03
				5,380,992	**2.58**
Consumer Discretionary					
Industria de Diseno Textil	ES	EUR	191,196	8,192,732	3.93
				8,192,732	**3.93**
Total Investments (Cost EUR 203,658,795)				**210,868,573**	**101.24**

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Forward Foreign Exchange Contracts			
Y-ACC Shares (USD) (hedged)			
Bought EUR Sold SEK at 0.08665058 16/05/2024	428,998	7,401	0.00
Bought EUR Sold CHF at 1.02860702 16/05/2024	315,898	2,250	0.00
Bought GBP Sold EUR at 0.85877600 16/05/2024	260,021	1,373	0.00
Bought EUR Sold GBP at 1.17106783 16/05/2024	2,977,998	1,199	0.00
Bought EUR Sold USD at 0.93883577 16/05/2024	85,776	315	0.00
Bought USD Sold EUR at 1.06944500 16/05/2024	165,974	59	0.00
Bought EUR Sold USD at 0.93227142 16/05/2024	801,074	(2,677)	(0.00)
Bought USD Sold EUR at 1.06720890 16/05/2024	8,016,331	(13,917)	(0.01)
		(3,997)	**(0.00)**
Other Assets and Liabilities		(2,574,675)	(1.23)
Net Assets		**208,289,901**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
UK	GB	37.47
France	FR	16.11
Germany	DE	11.11
Netherlands	NL	9.74
Switzerland	CH	6.57
Ireland	IE	5.19
Sweden	SE	5.10
Spain	ES	4.96
Hong Kong SAR China	HK	1.69
Hungary	HU	1.28
Austria	AT	1.20
Italy	IT	0.81
Cash and other net liabilities		(1.24)

A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Fidelity Funds European Smaller Companies Fund

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
John Wood Group	GB	GBP	4,493,844	7,810,455	0.73
TGS Nopec Geophysical	NO	NOK	507,135	5,447,351	0.51
Jadestone Energy	GB	GBP	7,948,821	2,629,939	0.25
				15,887,745	**1.49**
Materials					
Lanxess	DE	EUR	493,033	13,080,165	1.22
Imerys	FR	EUR	430,225	13,027,213	1.22
Hexpol	SE	SEK	1,165,693	12,447,755	1.16
Elopak	NO	NOK	4,036,914	11,488,254	1.08
Wienerberger	AT	EUR	243,050	8,156,758	0.76
FUCHS PETROLUB (Pref'd)	DE	EUR	172,085	7,540,765	0.71
Titan Cement International	BE	EUR	246,617	7,336,856	0.69
Kenmare Resources (UK)	IE	GBP	1,757,984	6,670,899	0.62
Aluflexpack	CH	CHF	388,462	5,826,081	0.55
RHI Magnesita	AT	GBP	131,042	5,555,761	0.52
SIG Group	CH	CHF	294,405	5,526,798	0.52
Essentra	GB	GBP	2,028,882	4,196,352	0.39
Huhtamaki	FI	EUR	109,921	3,952,759	0.37
Evonik Industries	DE	EUR	200,788	3,924,401	0.37
Jubilee Metals Group	GB	GBP	44,478,484	3,594,376	0.34
Endeavour Mining	GB	CAD	178,599	3,544,632	0.33
Arkema	FR	EUR	36,470	3,539,414	0.33
Nabaltec	DE	EUR	227,403	3,354,194	0.31
Victrex	GB	GBP	222,404	3,297,621	0.31
Adriatic Metals	GB	GBP	1,013,841	2,731,003	0.26
				128,792,057	**12.05**
Industrials					
GlobalData	GB	GBP	6,228,182	15,463,992	1.45
Balfour Beatty	GB	GBP	3,473,940	14,801,627	1.39
Forbo Holding	CH	CHF	12,621	13,700,803	1.28
TKH Group	NL	EUR	336,893	13,664,380	1.28
Rexel	FR	EUR	555,123	13,561,655	1.27
RS GROUP	GB	GBP	1,461,790	12,617,605	1.18
Teleperformance	FR	EUR	134,735	11,517,148	1.08
Stabilus	DE	EUR	185,324	10,785,857	1.01
Interpump Group	IT	EUR	219,846	9,031,274	0.85
Aalberts	NL	EUR	198,624	8,922,190	0.83
Morgan Advanced Materials	GB	GBP	2,109,563	7,757,943	0.73
Alpha Financial Markets Consulting	GB	GBP	1,958,823	7,685,364	0.72
DCC (UK)	IE	GBP	108,166	6,948,513	0.65
Do & Co	AT	EUR	43,848	6,305,342	0.59
Fintel	GB	GBP	1,665,362	5,773,309	0.54
Wizz Air Holdings	HU	GBP	206,492	5,383,353	0.50
Koninklijke Heijmans N.V	NL	EUR	264,314	4,667,785	0.44
Inspired Energy	GB	GBP	5,038,268	4,396,044	0.41
Avon Protection	GB	GBP	270,823	3,793,509	0.36
Metso	FI	EUR	342,802	3,659,411	0.34
Big Technologies	GB	GBP	1,971,370	3,463,250	0.32
Accelleron Industries	CH	CHF	90,028	3,293,810	0.31
RWS Holdings	GB	GBP	1,197,314	2,420,323	0.23
Antares Vision	IT	EUR	537,684	1,435,616	0.13
Bergman & Beving	SE	SEK	29,874	565,858	0.05
				191,615,961	**17.93**
Information Technology					
Atea	NO	NOK	1,018,266	12,244,636	1.15
Scout24	DE	EUR	158,307	10,939,014	1.02
ams-OSRAM	AT	CHF	9,356,675	10,658,373	1.00
Aptitude Software Group	GB	GBP	2,423,213	8,514,072	0.80
Sopra Steria Group	FR	EUR	39,294	8,094,564	0.76
Bytes Technology Group	GB	GBP	1,289,912	7,375,344	0.69
accesso Technology Group	GB	GBP	783,227	6,054,190	0.57
Alten	FR	EUR	52,701	5,834,001	0.55
Spectris	GB	GBP	139,772	5,451,159	0.51
Karnov Group (B)	SE	SEK	916,607	5,158,074	0.48
Keywords Studios	IE	GBP	308,733	4,158,200	0.39
Seco	IT	EUR	1,143,192	4,149,787	0.39
Lectra	FR	EUR	102,775	3,288,800	0.31
Barco	BE	EUR	251,352	3,287,684	0.31
Esker	FR	EUR	18,278	3,194,994	0.30
FD Technologies	GB	GBP	171,280	2,563,669	0.24
Renishaw	GB	GBP	50,169	2,438,417	0.23
				103,404,978	**9.68**
Consumer Discretionary					
Coats Group	GB	GBP	20,642,697	19,703,732	1.84
GN Store Nord	DK	DKK	709,276	18,126,065	1.70
Ipsos	FR	EUR	229,602	14,441,966	1.35
Future	GB	GBP	1,724,599	13,391,404	1.25
4imprint Group	GB	GBP	158,299	11,642,929	1.09
Dowlais Group	GB	GBP	11,437,129	10,943,684	1.02
Deliveroo Holdings (A)	GB	GBP	6,327,236	9,915,043	0.93
Auction Technology Group	GB	GBP	1,501,712	8,776,304	0.82
Pirelli & C	IT	EUR	1,396,224	8,332,665	0.78
Ascential	GB	GBP	2,172,181	7,957,693	0.74
Pebble Group	GB	GBP	11,352,032	7,711,272	0.72
Novem Group	LU	EUR	1,258,455	7,324,208	0.69
Autoliv	SE	USD	62,761	7,068,210	0.66
Cairn Homes	IE	GBP	4,274,364	6,788,216	0.64
Dr. Martens	GB	GBP	7,617,787	6,780,580	0.63
Stillfront Group	SE	SEK	7,380,501	6,630,221	0.62
M&C Saatchi	GB	GBP	2,993,988	6,592,230	0.62
The Gym Group	GB	GBP	4,872,964	6,277,841	0.59
Schibsted (A)	NO	NOK	232,547	6,240,786	0.58
Crest Nicholson Holdings	GB	GBP	2,834,060	6,170,394	0.58
Watches of Switzerland Group	GB	GBP	1,499,215	5,948,833	0.56
Moonpig Group	GB	GBP	2,703,168	4,932,476	0.46
BHG Group	SE	SEK	3,384,482	3,998,446	0.37
Brembo	IT	EUR	297,334	3,559,683	0.33
De' Longhi	IT	EUR	108,980	3,363,123	0.31
JCDecaux	FR	EUR	170,179	3,338,912	0.31
Puma	DE	EUR	74,790	3,256,357	0.30
Headlam Group	GB	GBP	1,107,724	2,283,330	0.21
Bike24 Holding	DE	EUR	597,889	819,108	0.08
				222,315,711	**20.80**
Consumer Staples					
Tate & Lyle	GB	GBP	1,838,178	14,187,224	1.33
Premier Foods	GB	GBP	6,407,887	12,142,771	1.14
Britvic	GB	GBP	753,098	7,801,422	0.73
Cranswick	GB	GBP	152,519	7,698,847	0.72
Greencore Group (UK)	IE	GBP	4,571,848	7,057,187	0.66
Bakkafrost	FO	NOK	85,171	4,883,556	0.46
Scandi Standard	SE	SEK	647,924	4,211,683	0.39
DocMorris	CH	CHF	38,694	3,239,163	0.30
				61,221,853	**5.73**
Healthcare					
Craneware	GB	GBP	332,422	8,292,659	0.78
PureTech Health	US	GBP	3,018,536	7,636,152	0.71
Dermapharm Holding SE	DE	EUR	124,378	3,905,469	0.37
Nexus	DE	EUR	62,603	3,236,575	0.30
				23,070,855	**2.16**
Financials					
Alpha Group Intionational	GB	GBP	992,213	24,868,130	2.33
KBC Ancora	BE	EUR	337,947	15,325,896	1.43
ASR Nederland	NL	EUR	296,341	13,919,137	1.30
Banca Generali	IT	EUR	344,614	12,688,687	1.19
VZ Holding	CH	CHF	117,026	12,679,949	1.19
SCOR	FR	EUR	409,418	12,544,568	1.17
JTC	GB	GBP	1,156,590	11,581,638	1.08
IG Group Holdings	GB	GBP	1,308,698	11,464,774	1.07
Intermediate Capital Group	GB	GBP	450,564	11,081,543	1.04
Molten Ventures	GB	GBP	3,036,113	9,938,577	0.93
Antin Infrastructure Partners	FR	EUR	628,823	7,545,876	0.71
Xtrackers Euro Stoxx 50 UCITS ETF	LU	EUR	61,410	5,041,761	0.47
Boku	US	GBP	2,406,833	4,932,970	0.46
Storebrand (A)	NO	NOK	494,558	4,464,467	0.42
Direct Line Insurance Group	GB	GBP	1,754,511	3,817,915	0.36
TBC Bank Group	GE	GBP	94,067	3,811,868	0.36
Sabre Insurance Group	GB	GBP	2,022,866	3,809,584	0.36
				169,517,340	**15.86**
Real Estate					
Urban Logistics REIT	GB	GBP	5,466,892	7,414,357	0.69
CTP	NL	EUR	454,675	7,256,613	0.68
Derwent London REIT	GB	GBP	250,197	6,024,620	0.56
Tritax EuroBox	GB	GBP	7,175,632	4,664,205	0.44
				25,359,795	**2.37**
Closed Ended Fund					
Oakley Capital Investments Fund	BM	GBP	2,960,144	16,259,610	1.52
				16,259,610	**1.52**
Open Ended Fund					
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	214	3,050,874	0.29
				3,050,874	**0.29**
Communication Services					
Hellenic Telecommunications Organization	GR	EUR	724,032	10,339,177	0.97
Tele2 (B)	SE	SEK	772,613	6,750,827	0.63
Infrastrutture Wireless Italiane	IT	EUR	662,779	6,680,812	0.63
LBG Media	GB	GBP	2,938,871	2,650,304	0.25
				26,421,120	**2.47**
Securities Admitted to or Dealt on Other Regulated Markets					
Industrials					
Irish Continental Group (IR)	IE	EUR	1,940,885	9,743,243	0.91
Fluidra	ES	EUR	165,528	3,294,007	0.31
				13,037,250	**1.22**
Consumer Discretionary					
Dalata Hotel Group	IE	EUR	1,913,366	8,074,405	0.76
Glenveagh Properties	IE	EUR	5,740,051	7,324,305	0.69
				15,398,710	**1.44**
Healthcare					
Uniphar	IE	EUR	2,542,687	6,534,706	0.61
				6,534,706	**0.61**

*Security with price determined by the Directors.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Financials					
Grupo Catalana Occidente	ES	EUR	355,367	12,899,822	1.21
Bankinter	ES	EUR	1,245,439	9,241,157	0.86
Linea Directa Aseguradora	ES	EUR	8,435,758	8,536,987	0.80
				30,677,966	**2.87**
Unlisted					
Energy					
Impact Oil & Gas*	GB	GBP	14,718,993	9,998,401	0.94
Sphere Minerals*	AU	AUD	80,819	0	0.00
				9,998,401	**0.94**
Information Technology					
MathEngine*	GB	GBP	180,400	2	0.00
				2	**0.00**
Consumer Discretionary					
WG Limited*	CA	CAD	324,702	2	0.00
Koytas Tekstil Sanayi VE TIC*	TR	TRY	87,231	0	0.00
				2	**0.00**
Healthcare					
TMO Renewables*	GB	GBP	1,439,100	17	0.00
				17	**0.00**
Fractions				(2)	(0.00)
Total Investments (Cost EUR 1,116,105,047)				**1,062,564,951**	**99.44**

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Forward Foreign Exchange Contracts			
Bought EUR Sold NOK at 0.08549650 28/05/2024	2,738,595	35,134	0.00
Bought EUR Sold CHF at 1.03319831 28/05/2024	2,188,022	23,435	0.00
Bought EUR Sold USD at 0.93807187 28/05/2024	5,479,471	18,380	0.00
Bought EUR Sold CHF at 1.02379714 28/05/2024	1,320,439	1,999	0.00
Bought USD Sold EUR at 1.07019560 28/05/2024	806,114	455	0.00
Bought USD Sold EUR at 1.06601639 28/05/2024	624,474	(2,088)	(0.00)
Bought NOK Sold EUR at 11.76220397 28/05/2024	636,972	(4,529)	(0.00)
Bought EUR Sold GBP at 1.17000090 28/05/2024	104,443,870	(8,420)	(0.00)
Bought NOK Sold EUR at 11.76838381 28/05/2024	2,120,121	(13,969)	(0.00)
Bought NOK Sold EUR at 11.69638541 28/05/2024	7,563,448	(95,803)	(0.01)
Bought CHF Sold EUR at 0.96738200 28/05/2024	38,491,930	(427,046)	(0.04)
Bought SEK Sold EUR at 11.63987800 28/05/2024	73,348,647	(619,287)	(0.06)
		(1,091,739)	**(0.10)**
A-ACC Shares (USD) (hedged)			
Bought EUR Sold SEK at 0.08665058 16/05/2024	2,233,262	38,526	0.00
Bought EUR Sold NOK at 0.08631584 16/05/2024	1,066,150	23,838	0.00
Bought EUR Sold CHF at 1.02860700 16/05/2024	1,968,310	14,021	0.00
Bought EUR Sold GBP at 1.17106783 16/05/2024	7,356,029	2,961	0.00
Bought EUR Sold USD at 0.93960191 16/05/2024	234,691	1,055	0.00
Bought EUR Sold CAD at 0.68169446 16/05/2024	59,010	93	0.00
Bought EUR Sold DKK at 0.13408442 16/05/2024	338,797	(46)	(0.00)
Bought USD Sold EUR at 1.06720890 16/05/2024	20,766,787	(36,053)	(0.00)
		44,395	**0.00**
B-ACC Shares (USD) (hedged)			
Bought EUR Sold SEK at 0.08665058 16/05/2024	61,117	1,054	0.00
Bought EUR Sold NOK at 0.08631585 16/05/2024	28,013	626	0.00
Bought EUR Sold CHF at 1.02860701 16/05/2024	49,535	353	0.00
Bought EUR Sold GBP at 1.17106783 16/05/2024	217,263	87	0.00
Bought EUR Sold USD at 0.93883571 16/05/2024	9,167	34	0.00
Bought USD Sold EUR at 1.07330018 16/05/2024	6,429	25	0.00
Bought EUR Sold DKK at 0.13405812 16/05/2024	9,253	(3)	(0.00)
Bought USD Sold EUR at 1.06702280 16/05/2024	23,242	(44)	(0.00)
Bought USD Sold EUR at 1.06720889 16/05/2024	571,866	(993)	(0.00)
		1,139	**0.00**
Y-ACC Shares (USD) (USD/EUR hedged)			
Bought USD Sold EUR at 1.06720890 16/05/2024	8,808,678	(15,292)	(0.00)
		(15,292)	**(0.00)**
Other Assets and Liabilities		7,080,166	0.67
Net Assets		**1,068,583,620**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
UK	GB	39.76
France	FR	9.35
Ireland	IE	6.21
Germany	DE	5.69
Italy	IT	4.61
Netherlands	NL	4.53
Sweden	SE	4.38
Switzerland	CH	4.14
Norway	NO	3.73
Spain	ES	3.18
Austria	AT	2.87
Belgium	BE	2.43
Denmark	DK	1.70
Bermuda	BM	1.52
USA	US	1.18
Luxembourg	LU	1.16
Greece	GR	0.97
Finland	FI	0.71
Hungary	HU	0.50
Faroe Islands	FO	0.46
Georgia	GE	0.36
Canada	CA	0.00
Australia	AU	0.00
Turkey	TR	0.00
Cash and other net assets		0.56

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
TotalEnergies	FR	EUR	67,885	4,974,952	1.80
Marathon Petroleum	US	USD	26,623	4,970,248	1.80
Exxon Mobil	US	USD	24,027	2,860,655	1.04
Schlumberger (US)	US	USD	43,886	2,124,960	0.77
				14,930,815	**5.41**
Utilities					
SSE	GB	GBP	226,179	4,716,679	1.71
				4,716,679	**1.71**
Materials					
Graphic Packaging Holding	US	USD	156,944	4,102,516	1.49
Linde	US	USD	9,124	4,017,115	1.46
Agnico Eagle Mines (Canada)	CA	CAD	48,391	3,089,364	1.12
Corteva	US	USD	38,505	2,100,833	0.76
				13,309,828	**4.82**
Industrials					
General Electric (US)	US	USD	28,329	4,612,528	1.67
Mitsui	JP	JPY	88,100	4,272,490	1.55
TransUnion	US	USD	44,096	3,301,027	1.20
Assa Abloy (B)	SE	SEK	106,811	2,853,176	1.03
Tetra Tech	US	USD	14,250	2,783,310	1.01
Legrand	FR	EUR	25,801	2,670,148	0.97
Cie de Saint-Gobain	FR	EUR	32,740	2,611,686	0.95
Concentrix	US	USD	40,708	2,264,993	0.82
Honeywell International	US	USD	10,355	1,994,891	0.72
Wizz Air Holdings	HU	GBP	71,243	1,984,477	0.72
Woodward	US	USD	11,994	1,963,298	0.71
Genpact	US	USD	55,249	1,735,924	0.63
Norfolk Southern	US	USD	7,415	1,726,805	0.63
				34,774,753	**12.60**
Information Technology					
Microsoft	US	USD	33,713	13,397,209	4.85
NVIDIA	US	USD	11,828	10,309,167	3.73
Alphabet (A)	US	USD	52,192	8,627,860	3.13
Taiwan Semiconductor Manufacturing	TW	TWD	277,000	6,670,990	2.42
Dell Technologies	US	USD	50,643	6,323,791	2.29
Salesforce.com	US	USD	19,556	5,317,472	1.93
Meta Platforms (A)	US	USD	11,009	4,795,851	1.74
Cognizant Technology Solutions (A)	US	USD	70,665	4,663,890	1.69
Applied Materials	US	USD	21,500	4,336,765	1.57
Murata Manufacturing	JP	JPY	223,900	4,129,032	1.50
Samsung Electronics	KR	KRW	55,560	3,104,201	1.12
Accenture (A)	IE	USD	8,601	2,589,417	0.94
SAP	DE	EUR	13,667	2,478,046	0.90
Infineon Technologies	DE	EUR	65,872	2,302,865	0.83
Tencent Holdings	CN	HKD	51,800	2,286,049	0.83
Shimadzu	JP	JPY	64,900	1,773,056	0.64
Qualcomm	US	USD	10,046	1,681,098	0.61
				84,786,759	**30.72**
Consumer Discretionary					
Amazon.com	US	USD	48,877	8,754,359	3.17
Zalando	DE	EUR	183,698	4,840,072	1.75
Resorttrust	JP	JPY	241,100	4,004,631	1.45
NVR	US	USD	489	3,656,566	1.32
Aptiv	IE	USD	39,639	2,813,576	1.02
Lowe's Cos	US	USD	9,375	2,146,500	0.78
Magna International	CA	CAD	34,850	1,678,550	0.61
				27,894,254	**10.11**
Consumer Staples					
Sysco	US	USD	58,260	4,385,813	1.59
Treasury Wine Estates	AU	AUD	523,311	4,085,694	1.48
Ingredion	US	USD	35,104	4,030,290	1.46
Monster Beverage	US	USD	61,178	3,298,718	1.20
Unilever	GB	GBP	47,126	2,441,404	0.88
Loblaw	CA	CAD	16,763	1,848,180	0.67
				20,090,099	**7.28**
Healthcare					
Boston Scientific	US	USD	84,986	6,109,644	2.21
Elevance Health	US	USD	8,136	4,298,330	1.56
Hansoh Pharmaceutical Group	CN	HKD	1,818,000	4,026,100	1.46
Roche Holding	CH	CHF	11,539	2,774,844	1.01
UnitedHealth Group	US	USD	5,424	2,622,667	0.95
CSL	AU	AUD	11,465	2,050,536	0.74
Insmed	US	USD	72,148	1,793,599	0.65
Nippon Shinyaku	JP	JPY	62,200	1,723,996	0.62
Siemens Healthineers	DE	EUR	30,256	1,684,238	0.61
				27,083,954	**9.81**
Financials					
JPMorgan Chase	US	USD	31,109	6,019,592	2.18
Morgan Stanley	US	USD	56,900	5,167,658	1.87
Wells Fargo	US	USD	85,329	5,094,141	1.85
ORIX	JP	JPY	223,200	4,588,692	1.66
AXA	FR	EUR	125,827	4,361,230	1.58
RenaissanceRe Holdings	BM	USD	17,651	3,830,444	1.39
Voya Financial	US	USD	49,693	3,403,971	1.23
Direct Line Insurance Group	GB	GBP	1,055,155	2,453,244	0.89
Manulife Financial (CA)	CA	CAD	96,891	2,273,465	0.82
				37,192,437	**13.47**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	138	2,719,213	0.99
				2,719,213	**0.99**
Communication Services					
T-Mobile (US)	US	USD	29,735	4,859,294	1.76
				4,859,294	**1.76**
Securities Admitted to or Dealt on Other Regulated Markets					
Industrials					
Fluidra	ES	EUR	95,599	2,032,641	0.74
Localiza Rent a Car	BR	BRL	135,774	1,288,066	0.47
				3,320,707	**1.20**
Fractions				(3)	(0.00)
Total Investments (Cost USD 218,197,932)				**275,678,789**	**99.87**
Other Assets and Liabilities				356,957	0.13
Net Assets				**276,035,746**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	60.01
Japan	JP	7.42
France	FR	5.30
Germany	DE	4.10
UK	GB	3.48
Canada	CA	3.22
Ireland	IE	2.94
Taiwan Area	TW	2.42
China	CN	2.29
Australia	AU	2.22
Bermuda	BM	1.39
Korea	KR	1.12
Sweden	SE	1.03
Switzerland	CH	1.01
Spain	ES	0.74
Hungary	HU	0.72
Brazil	BR	0.47
Cash and other net assets		0.13

A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Fidelity Funds

Germany Fund [8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Materials					
Lanxess	DE	EUR	344,326	9,134,969	1.46
Covestro	DE	EUR	174,626	8,203,929	1.31
				17,338,898	**2.78**
Industrials					
Deutsche Post	DE	EUR	833,063	32,706,053	5.24
Airbus	FR	EUR	192,649	29,791,241	4.77
MTU Aero Engines	DE	EUR	129,372	29,315,695	4.70
Siemens	DE	EUR	164,388	28,915,849	4.63
Siemens Energy	DE	EUR	387,348	7,475,816	1.20
Stabilus	DE	EUR	59,773	3,478,789	0.56
Daimler Truck Holding	DE	EUR	70,637	2,988,651	0.48
				134,672,094	**21.57**
Information Technology					
SAP	DE	EUR	347,683	59,001,805	9.45
Infineon Technologies	DE	EUR	1,360,281	44,508,394	7.13
Taiwan Semiconductor Manufacturing ADR	TW	USD	74,445	9,674,468	1.55
AIXTRON	DE	EUR	295,430	6,458,100	1.03
Adesso	DE	EUR	46,319	5,067,299	0.81
Nemetschek	DE	EUR	47,600	3,976,980	0.64
Scout24	DE	EUR	46,923	3,242,379	0.52
ASML Holding	NL	EUR	3,782	3,149,271	0.50
CANCOM	DE	EUR	93,048	2,726,306	0.44
Datagroup	DE	EUR	11,471	539,137	0.09
				138,344,139	**22.16**
Consumer Discretionary					
Puma	DE	EUR	416,641	18,140,549	2.91
Dr Ing hc F Porsche (Pref'd)	DE	EUR	98,010	8,203,437	1.31
Mercedes-Benz Group	DE	EUR	94,845	6,728,304	1.08
Zalando	DE	EUR	244,124	6,020,098	0.96
				39,092,388	**6.26**
Healthcare					
Siemens Healthineers	DE	EUR	362,441	18,883,176	3.02
Fresenius SE & Co	DE	EUR	618,558	17,301,067	2.77
Gerresheimer	DE	EUR	127,414	12,868,814	2.06
Galderma Group	CH	CHF	157,460	11,004,529	1.76
Sartorius Stedim Biotech	FR	EUR	53,165	10,792,495	1.73
Qiagen (DE)	NL	EUR	177,928	6,953,426	1.11
Nexus	DE	EUR	43,016	2,223,927	0.36
Stratec	DE	EUR	37,915	1,641,720	0.26
				81,669,154	**13.08**
Financials					
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	69,455	28,629,351	4.59
Hannover Rueck	DE	EUR	121,127	28,149,915	4.51
Allianz	DE	EUR	92,579	24,681,561	3.95
Deutsche Boerse	DE	EUR	116,147	21,040,029	3.37
ING Groep	NL	EUR	983,956	14,623,554	2.34
Talanx Aktiengesellschaft	DE	EUR	133,256	9,421,199	1.51
Partners Group Holding	CH	CHF	4,990	6,055,857	0.97
				132,601,466	**21.24**
Real Estate					
Vonovia	DE	EUR	97,047	2,637,737	0.42
				2,637,737	**0.42**
Open Ended Fund					
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	1	10,001	0.00
				10,001	**0.00**
Communication Services					
Deutsche Telekom	DE	EUR	2,636,793	56,664,682	9.08
				56,664,682	**9.08**
Securities Admitted to or Dealt on Other Regulated Markets					
Industrials					
Ryanair Holdings (IE)	IE	EUR	1,031,165	20,726,417	3.32
				20,726,417	**3.32**
Fractions				4	0.00
Total Investments (Cost EUR 549,519,637)				**623,756,980**	**99.90**

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Forward Foreign Exchange Contracts			
A-ACC Shares (CHF) (hedged)			
Bought EUR Sold CHF at 1.03474772 16/05/2024	20,120	264	0.00
Bought EUR Sold CHF at 1.03360327 16/05/2024	21,856	263	0.00
Bought EUR Sold CHF at 1.03234946 16/05/2024	18,793	203	0.00
Bought EUR Sold CHF at 1.02335115 16/05/2024	22,163	44	0.00
Bought EUR Sold USD at 0.93702377 16/05/2024	22,824	40	0.00
Bought CHF Sold EUR at 0.97562940 16/05/2024	22,345	(80)	(0.00)
Bought CHF Sold EUR at 0.97590570 16/05/2024	28,384	(93)	(0.00)
Bought CHF Sold EUR at 0.97218860 16/05/2024	1,663,155	(11,764)	(0.00)
		(11,123)	**(0.00)**
A-ACC Shares (USD) (hedged)			
Bought EUR Sold CHF at 1.02860699 16/05/2024	429,572	3,060	0.00
Bought EUR Sold USD at 0.93906413 16/05/2024	340,578	1,335	0.00
Bought EUR Sold USD at 0.93883579 16/05/2024	228,424	840	0.00
Bought USD Sold EUR at 1.06720890 16/05/2024	18,142,465	(31,497)	(0.01)
		(26,262)	**(0.00)**
Y-ACC Shares (CHF) (hedged)			
Bought EUR Sold CHF at 1.03474780 16/05/2024	37,176	488	0.00
Bought EUR Sold CHF at 1.03360339 16/05/2024	30,129	362	0.00
Bought EUR Sold CHF at 1.02913472 16/05/2024	39,423	301	0.00
Bought EUR Sold CHF at 1.02335087 16/05/2024	35,338	70	0.00
Bought EUR Sold USD at 0.93702375 16/05/2024	39,380	68	0.00
Bought CHF Sold EUR at 0.97562934 16/05/2024	35,874	(128)	(0.00)
Bought CHF Sold EUR at 0.97590589 16/05/2024	44,574	(146)	(0.00)
Bought CHF Sold EUR at 0.97218860 16/05/2024	2,672,115	(18,900)	(0.00)
		(17,885)	**(0.00)**
Y-ACC Shares (USD) (hedged)			
Bought EUR Sold CHF at 1.02860705 16/05/2024	15,933	114	0.00
Bought EUR Sold USD at 0.93906417 16/05/2024	11,225	44	0.00
Bought EUR Sold USD at 0.93883600 16/05/2024	9,354	34	0.00
Bought USD Sold EUR at 1.06970865 16/05/2024	47,864	29	0.00
Bought USD Sold EUR at 1.07207619 16/05/2024	9,794	28	0.00
Bought USD Sold EUR at 1.06944537 16/05/2024	12,249	4	0.00
Bought EUR Sold USD at 0.93046566 16/05/2024	9,260	(49)	(0.00)
Bought USD Sold EUR at 1.06720890 16/05/2024	678,499	(1,178)	(0.00)
		(974)	**(0.00)**
Other Assets and Liabilities		666,897	0.11
Net Assets		**624,367,633**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Germany	DE	81.84
France	FR	6.50
Netherlands	NL	3.96
Ireland	IE	3.32
Switzerland	CH	2.73
Taiwan Area	TW	1.55
Cash and other net assets		0.10

A full list of footnotes is given on page 9.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Global Financial Services Fund [8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Industrials					
FTI Consulting	US	USD	42,776	8,647,680	0.74
Experian	IE	GBP	106,959	4,063,709	0.35
				12,711,389	**1.09**
Information Technology					
Simplex Holdings	JP	JPY	236,700	3,601,332	0.31
				3,601,332	**0.31**
Financials					
JPMorgan Chase	US	USD	522,977	94,712,925	8.13
Visa	US	USD	325,896	82,507,226	7.08
Berkshire Hathaway (B)	US	USD	212,116	79,075,205	6.78
Wells Fargo	US	USD	844,437	47,183,187	4.05
MasterCard	US	USD	87,377	37,125,300	3.19
Morgan Stanley	US	USD	399,911	33,993,082	2.92
Interactive Brokers Group	US	USD	300,582	32,566,207	2.79
BNP Paribas (France)	FR	EUR	464,663	31,415,865	2.70
S&P Global	US	USD	77,685	29,875,036	2.56
3i Group	GB	GBP	875,344	29,484,386	2.53
AXA	FR	EUR	879,150	28,519,626	2.45
PNC Financial Services Group	US	USD	185,227	26,714,843	2.29
Ares Management (A)	US	USD	198,076	24,626,711	2.11
Raymond James Financial	US	USD	210,228	24,023,381	2.06
ICICI Bank	IN	INR	1,842,941	23,782,494	2.04
Arthur J Gallagher	US	USD	108,288	23,660,281	2.03
HDFC Bank	IN	INR	1,327,293	22,618,559	1.94
Arch Capital Group	BM	USD	244,406	21,240,408	1.82
Intact Financial	CA	CAD	128,750	20,003,981	1.72
Mitsubishi UFJ Financial Group	JP	JPY	2,112,300	19,796,203	1.70
Nordea Bank	FI	SEK	1,797,364	19,589,046	1.68
Deutsche Boerse	DE	EUR	106,071	19,214,762	1.65
Investor (B)	SE	SEK	776,510	17,923,000	1.54
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	42,990	17,720,478	1.52
Oversea-Chinese Banking (L)	SG	SGD	1,787,300	17,429,242	1.50
Allianz	DE	EUR	63,025	16,802,465	1.44
Steadfast Group	AU	AUD	4,871,641	16,777,034	1.44
Wintrust Financial	US	USD	182,251	16,644,717	1.43
American Financial Group (Ohio)	US	USD	135,527	16,059,777	1.38
Axis Bank	IN	INR	1,210,992	15,822,686	1.36
Everest Re Group	BM	USD	45,650	15,430,290	1.32
Bank Central Asia	ID	IDR	25,965,800	14,634,601	1.26
Brown & Brown	US	USD	185,578	14,160,860	1.21
Bank of Montreal (CA)	CA	CAD	168,153	14,154,665	1.21
Chailease Holding	TW	TWD	2,706,146	13,393,665	1.15
DBS Group Holdings	SG	SGD	501,160	11,976,237	1.03
Hamilton Lane (A)	US	USD	111,409	11,785,817	1.01
VZ Holding	CH	CHF	102,772	11,135,506	0.96
Nasdaq	US	USD	193,493	10,840,459	0.93
Intermediate Capital Group	GB	GBP	419,360	10,314,086	0.88
Apollo Global Management	US	USD	99,685	10,169,556	0.87
AON	US	USD	38,274	10,162,695	0.87
Singapore Exchange	SG	SGD	1,474,600	9,444,330	0.81
Partners Group Holding	CH	CHF	6,814	8,269,461	0.71
Power Corporation Of Canada	CA	CAD	325,744	8,128,379	0.70
Hong Kong Exchanges and Clearing	HK	HKD	253,300	7,566,509	0.65
FinecoBank	IT	EUR	479,630	6,925,857	0.59
Mediobanca Banca di Credito Finanziario	IT	EUR	510,459	6,814,628	0.58
Moody's	US	USD	16,105	5,583,729	0.48
ASR Nederland	NL	EUR	111,684	5,245,797	0.45
Tryg	DK	DKK	191,380	3,553,953	0.30
Hong Leong Bank	MY	MYR	857,500	3,243,745	0.28
AUB Group	AU	AUD	172,893	2,954,548	0.25
HDFC Bank ADR	IN	USD	50,492	2,749,426	0.24
Kinsale Capital Group	US	USD	6,618	2,281,876	0.20
				1,127,828,788	**96.76**
Open Ended Fund					
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	1,852	26,466,578	2.27
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	1	1,295	0.00
				26,467,873	**2.27**
Unlisted					
Financials					
SVB Financial Group	US	USD	29,238	1,368	0.00
				1,368	**0.00**
Total Investments (Cost EUR 922,654,185)				**1,170,610,750**	**100.43**

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Forward Foreign Exchange Contracts			
A-ACC Shares (EUR) (hedged)			
Bought EUR Sold USD at 0.93702367 16/05/2024	797,426	1,387	0.00
Bought EUR Sold JPY at 0.00614513 16/05/2024	21,906	714	0.00
Bought EUR Sold SEK at 0.08665059 16/05/2024	29,635	511	0.00
Bought EUR Sold SGD at 0.69052667 16/05/2024	33,976	205	0.00
Bought EUR Sold CHF at 1.02860714 16/05/2024	20,018	143	0.00
Bought USD Sold TWD at 0.03099813 16/05/2024	12,929	131	0.00
Bought USD Sold IDR at 0.00006190 16/05/2024	14,495	99	0.00
Bought EUR Sold AUD at 0.61024478 16/05/2024	16,276	79	0.00
Bought EUR Sold SEK at 0.08602896 16/05/2024	6,883	69	0.00
Bought EUR Sold CAD at 0.68169443 16/05/2024	31,785	50	0.00
Bought HKD Sold EUR at 8.39790458 16/05/2024	6,406	31	0.00
Bought EUR Sold USD at 0.93715758 16/05/2024	12,347	23	0.00
Bought EUR Sold GBP at 1.17106792 16/05/2024	37,225	15	0.00
Bought EUR Sold HKD at 0.11983457 16/05/2024	6,438	10	0.00
Bought DKK Sold EUR at 7.46007633 16/05/2024	7,748	3	0.00
Bought DKK Sold EUR at 7.45910320 16/05/2024	7,601	2	0.00
Bought EUR Sold DKK at 0.13407778 16/05/2024	7,604	(1)	(0.00)
Bought EUR Sold DKK at 0.13405484 16/05/2024	7,751	(3)	(0.00)
Bought USD Sold INR at 0.01197211 16/05/2024	58,827	(24)	(0.00)
Bought USD Sold EUR at 1.06724305 16/05/2024	46,006	(78)	(0.00)
		3,366	**0.00**
A-ACC Shares (USD) (hedged)			
Bought EUR Sold JPY at 0.00614513 16/05/2024	1,251,965	40,824	0.00
Bought EUR Sold SEK at 0.08665058 16/05/2024	2,115,814	36,500	0.00
Bought EUR Sold SGD at 0.69052676 16/05/2024	2,185,339	13,160	0.00
Bought EUR Sold CHF at 1.02860700 16/05/2024	1,339,680	9,543	0.00
Bought USD Sold TWD at 0.03099814 16/05/2024	908,118	9,171	0.00
Bought EUR Sold AUD at 0.61024489 16/05/2024	1,143,609	5,543	0.00
Bought USD Sold IDR at 0.00006190 16/05/2024	808,563	5,503	0.00
Bought USD Sold EUR at 1.07330010 16/05/2024	1,122,985	4,449	0.00
Bought EUR Sold CAD at 0.68169444 16/05/2024	1,779,348	2,806	0.00
Bought EUR Sold USD at 0.93883578 16/05/2024	620,636	2,282	0.00
Bought EUR Sold CAD at 0.68315595 16/05/2024	447,781	1,668	0.00
Bought EUR Sold USD at 0.93741095 16/05/2024	761,320	1,639	0.00
Bought EUR Sold USD at 0.93906413 16/05/2024	327,763	1,285	0.00
Bought EUR Sold GBP at 1.17106783 16/05/2024	2,578,005	1,038	0.00
Bought EUR Sold HKD at 0.11973397 16/05/2024	434,233	282	0.00
Bought USD Sold EUR at 1.06944500 16/05/2024	628,083	223	0.00
Bought DKK Sold EUR at 7.46003899 16/05/2024	207,935	85	0.00
Bought DKK Sold EUR at 7.45610608 16/05/2024	103,030	(12)	(0.00)
Bought TWD Sold USD at 32.57240085 16/05/2024	158,676	(65)	(0.00)
Bought USD Sold MYR at 0.20952720 16/05/2024	203,387	(66)	(0.00)
Bought EUR Sold DKK at 0.13408442 16/05/2024	518,548	(71)	(0.00)
Bought USD Sold EUR at 1.06724300 16/05/2024	367,770	(627)	(0.00)
Bought EUR Sold USD at 0.93276953 16/05/2024	256,673	(721)	(0.00)
Bought USD Sold EUR at 1.06622000 16/05/2024	471,854	(1,256)	(0.00)
Bought EUR Sold USD at 0.93046539 16/05/2024	278,655	(1,469)	(0.00)
Bought EUR Sold USD at 0.93116805 16/05/2024	355,170	(1,606)	(0.00)
Bought INR Sold USD at 83.36590001 16/05/2024	1,123,816	(1,724)	(0.00)
Bought USD Sold INR at 0.01197210 16/05/2024	4,371,856	(1,754)	(0.00)
Bought CHF Sold EUR at 0.96922099 16/05/2024	231,423	(2,338)	(0.00)
Bought USD Sold EUR at 1.06720890 16/05/2024	22,292,730	(38,702)	(0.00)
		85,590	**0.01**
Y-ACC Shares (EUR) (hedged)			
Bought EUR Sold USD at 0.93702368 16/05/2024	801,635	1,394	0.00
Bought EUR Sold JPY at 0.00614513 16/05/2024	22,020	718	0.00
Bought EUR Sold SEK at 0.08665057 16/05/2024	36,134	623	0.00
Bought EUR Sold SGD at 0.69052671 16/05/2024	34,182	206	0.00
Bought EUR Sold CHF at 1.02860711 16/05/2024	20,120	143	0.00
Bought USD Sold TWD at 0.03099814 16/05/2024	12,966	131	0.00
Bought USD Sold IDR at 0.00006190 16/05/2024	14,577	99	0.00
Bought EUR Sold AUD at 0.61024498 16/05/2024	16,336	79	0.00
Bought EUR Sold CAD at 0.68169446 16/05/2024	31,921	50	0.00
Bought EUR Sold USD at 0.93715809 16/05/2024	12,721	24	0.00
Bought EUR Sold GBP at 1.17106771 16/05/2024	37,342	15	0.00
Bought EUR Sold HKD at 0.11983462 16/05/2024	6,533	10	0.00
Bought USD Sold INR at 0.01199271 16/05/2024	7,111	9	0.00
Bought HKD Sold EUR at 8.36777762 16/05/2024	6,525	8	0.00
Bought DKK Sold EUR at 7.45910465 16/05/2024	7,709	2	0.00
Bought EUR Sold DKK at 0.13407774 16/05/2024	7,711	(1)	(0.00)
Bought INR Sold USD at 83.40769548 16/05/2024	11,237	(12)	(0.00)
Bought USD Sold INR at 0.01197210 16/05/2024	59,036	(24)	(0.00)
Bought EUR Sold HKD at 0.11914279 16/05/2024	7,634	(33)	(0.00)
Bought USD Sold EUR at 1.06724294 16/05/2024	39,166	(67)	(0.00)
		3,374	**0.00**
Other Assets and Liabilities		(5,115,151)	(0.43)
Net Assets		**1,165,587,929**	**100.00**

A full list of footnotes is given on page 9.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	55.11
India	IN	5.57
France	FR	5.14
Germany	DE	4.61
Canada	CA	3.63
UK	GB	3.41
Singapore	SG	3.33
Bermuda	BM	3.15
Ireland	IE	2.62
Japan	JP	2.01
Australia	AU	1.69
Finland	FI	1.68
Switzerland	CH	1.66
Sweden	SE	1.54
Indonesia	ID	1.26
Italy	IT	1.18
Taiwan Area	TW	1.15
Hong Kong SAR China	HK	0.65
Netherlands	NL	0.45
Denmark	DK	0.30
Malaysia	MY	0.28
Cash and other net liabilities		(0.43)

Fidelity Funds

Global Focus Fund [8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Materials					
Shin-Etsu Chemical	JP	JPY	175,920	6,867,932	0.81
Arkema	FR	EUR	32,798	3,400,963	0.40
				10,268,895	**1.20**
Industrials					
Airbus	FR	EUR	182,925	30,231,594	3.54
General Electric (US)	US	USD	133,100	21,671,261	2.54
Canadian National Railway (CA)	CA	CAD	172,558	21,052,407	2.47
Norfolk Southern	US	USD	70,738	16,473,520	1.93
Canadian Pacific Kanas (US)	CA	USD	197,225	15,564,994	1.83
Honeywell International	US	USD	43,531	8,386,277	0.98
				113,380,053	**13.30**
Information Technology					
Microsoft	US	USD	91,150	36,222,087	4.25
Taiwan Semiconductor Manufacturing	TW	TWD	1,354,255	32,614,510	3.82
Oracle	US	USD	225,213	25,768,859	3.02
Meta Platforms (A)	US	USD	46,192	20,122,419	2.36
Salesforce.com	US	USD	63,377	17,232,830	2.02
Alphabet (A)	US	USD	90,593	14,975,956	1.76
NXP Semiconductors	NL	USD	53,545	13,625,147	1.60
Apple	US	USD	77,845	13,556,663	1.59
Adobe	US	USD	28,146	13,227,131	1.55
Broadcom	US	USD	9,940	13,208,908	1.55
Teradata	US	USD	313,933	11,863,534	1.39
Qualcomm	US	USD	66,891	11,193,577	1.31
Samsung Electronics Perpetual (Pref'd)	KR	KRW	214,951	10,101,770	1.18
STMicroelectronics	CH	EUR	239,606	9,637,387	1.13
ANSYS	US	USD	28,780	9,445,728	1.11
Hewlett Packard Enterprise	US	USD	535,683	9,219,109	1.08
Baidu ADR	CN	USD	88,594	9,196,072	1.08
Infineon Technologies	DE	EUR	252,534	8,828,528	1.04
Micron Technology	US	USD	76,607	8,792,147	1.03
Accenture (A)	IE	USD	27,770	8,360,343	0.98
Marvell Technology	US	USD	123,130	8,286,658	0.97
STMicroelectronics N.V. (NY)	CH	USD	194,123	7,790,161	0.91
HP	US	USD	186,066	5,249,842	0.62
Analog Devices	US	USD	22,875	4,626,164	0.54
Snowflake (A)	US	USD	28,124	4,404,221	0.52
Workday (A)	US	USD	16,717	4,115,455	0.48
Endava ADR	GB	USD	139,681	4,110,804	0.48
Autohome (A) ADR	CN	USD	154,698	3,960,266	0.46
Murata Manufacturing	JP	JPY	133,849	2,468,361	0.29
				342,204,637	**40.13**
Consumer Discretionary					
Amazon.com	US	USD	174,254	31,210,648	3.66
Sony	JP	JPY	109,618	9,086,339	1.07
MercadoLibre	UY	USD	3,822	5,606,952	0.66
Autoliv	SE	USD	41,941	5,046,789	0.59
Alibaba Group Holding ADR	CN	USD	63,755	4,766,350	0.56
Alibaba Group Holding (CN)	CN	HKD	507,928	4,753,336	0.56
Mobileye Global (A)	IL	USD	162,096	4,473,863	0.52
Burberry Group	GB	GBP	280,242	4,034,582	0.47
LVMH Moet Hennessy Louis Vuitton	FR	EUR	3,537	2,926,263	0.34
Nike (B)	US	USD	15,557	1,446,910	0.17
				73,352,032	**8.60**
Consumer Staples					
Nestle	CH	CHF	83,351	8,377,306	0.98
Unilever	GB	EUR	127,388	6,601,220	0.77
Diageo	GB	GBP	118,404	4,112,327	0.48
				19,090,853	**2.24**
Healthcare					
Boston Scientific	US	USD	175,024	12,582,486	1.48
HCA Healthcare	US	USD	27,900	8,635,320	1.01
Danaher	US	USD	26,119	6,427,672	0.75
UnitedHealth Group	US	USD	8,438	4,079,803	0.48
Thermo Fisher Scientific	US	USD	4,646	2,657,954	0.31
				34,383,235	**4.03**
Financials					
Visa	US	USD	133,745	36,178,049	4.24
AON	US	USD	124,401	35,292,443	4.14
Berkshire Hathaway (B)	US	USD	67,155	26,748,548	3.14
Arthur J Gallagher	US	USD	102,436	23,913,744	2.80
S&P Global	US	USD	58,028	23,843,120	2.80
HDFC Bank ADR	IN	USD	294,507	17,134,432	2.01
HDFC Bank	IN	INR	806,806	14,689,998	1.72
Axis Bank	IN	INR	1,033,000	14,420,941	1.69
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	30,243	13,319,636	1.56
Intercontinental Exchange	US	USD	97,677	12,682,418	1.49
Bank Negara Indonesia Persero (L)	ID	IDR	32,468,505	10,467,111	1.23
MasterCard	US	USD	14,844	6,738,592	0.79
Shift4 Payments	US	USD	99,245	5,763,145	0.68
MSCI	US	USD	5,082	2,407,643	0.28
				243,599,820	**28.56**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	243	4,801,448	0.56
Fidelity ILF - The Sterling Fund - A-ACC-GBP	IE	GBP	1	471	0.00
				4,801,919	**0.56**
Communication Services					
Walt Disney	US	USD	37,251	4,151,639	0.49
				4,151,639	**0.49**
Securities Admitted to or Dealt on Other Regulated Markets					
Financials					
Grupo Financiero Banorte	MX	MXN	609,581	6,130,268	0.72
				6,130,268	**0.72**
Unlisted					
Materials					
Farmers Bus (F) (Pref'd) (Perpetual)*	US	USD	82,815	2,850,504	0.33
				2,850,504	**0.33**
Information Technology					
Graphcore Service (Pref'd) (Perpetual)*	GB	USD	349,722	433,306	0.05
				433,306	**0.05**
Fractions				(3)	(0.00)
Total Investments (Cost USD 745,996,538)				**854,647,158**	**100.22**

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
A-ACC Shares (EUR) (hedged)			
Bought EUR Sold USD at 0.93711991 16/05/2024	88,587,809	163,210	0.02
Bought USD Sold JPY at 0.00655290 16/05/2024	2,301,886	69,037	0.01
Bought USD Sold TWD at 0.03099814 16/05/2024	3,478,686	35,130	0.00
Bought USD Sold MXN at 0.06025560 16/05/2024	674,874	20,849	0.00
Bought USD Sold IDR at 0.00006190 16/05/2024	1,312,789	8,934	0.00
Bought USD Sold CHF at 1.09931944 16/05/2024	1,126,591	7,686	0.00
Bought USD Sold EUR at 1.07470580 16/05/2024	946,871	4,996	0.00
Bought USD Sold KRW at 0.00072513 16/05/2024	1,011,621	2,462	0.00
Bought USD Sold CAD at 0.72837191 16/05/2024	2,348,275	2,400	0.00
Bought USD Sold HKD at 0.12774373 16/05/2024	487,159	(673)	(0.00)
Bought USD Sold INR at 0.01197210 16/05/2024	2,750,148	(1,104)	(0.00)
Bought CHF Sold USD at 0.90927500 16/05/2024	201,039	(1,445)	(0.00)
Bought USD Sold GBP at 1.24932930 16/05/2024	954,476	(1,613)	(0.00)
Bought USD Sold EUR at 1.06663500 16/05/2024	894,594	(2,034)	(0.00)
Bought USD Sold EUR at 1.06623199 16/05/2024	896,839	(2,377)	(0.00)
Bought EUR Sold USD at 0.93281364 16/05/2024	931,376	(2,572)	(0.00)
Bought EUR Sold USD at 0.93179728 16/05/2024	1,164,524	(4,481)	(0.00)
Bought USD Sold EUR at 1.06514900 16/05/2024	1,668,704	(6,113)	(0.00)
		292,292	**0.03**
E-ACC Shares (EUR) (hedged)			
Bought EUR Sold USD at 0.93711991 16/05/2024	9,688,088	17,849	0.00
Bought USD Sold JPY at 0.00655290 16/05/2024	261,722	7,849	0.00
Bought USD Sold TWD at 0.03099814 16/05/2024	395,522	3,994	0.00
Bought USD Sold MXN at 0.06025559 16/05/2024	64,248	1,985	0.00
Bought USD Sold IDR at 0.00006190 16/05/2024	129,023	878	0.00
Bought USD Sold CHF at 1.09931948 16/05/2024	127,203	868	0.00
Bought USD Sold KRW at 0.00072513 16/05/2024	115,771	282	0.00
Bought USD Sold CAD at 0.72837190 16/05/2024	266,239	272	0.00
Bought USD Sold HKD at 0.12774372 16/05/2024	54,827	(76)	(0.00)
Bought CHF Sold USD at 0.91150609 16/05/2024	23,258	(111)	(0.00)
Bought USD Sold INR at 0.01197210 16/05/2024	316,770	(127)	(0.00)
Bought USD Sold GBP at 1.24932930 16/05/2024	109,752	(185)	(0.00)
Bought USD Sold EUR at 1.06623199 16/05/2024	135,023	(358)	(0.00)
Bought USD Sold EUR at 1.06514898 16/05/2024	146,890	(538)	(0.00)
Bought EUR Sold USD at 0.93123952 16/05/2024	143,143	(636)	(0.00)
Bought JPY Sold USD at 153.77561055 16/05/2024	44,752	(970)	(0.00)
		30,976	**0.00**
Y-ACC Shares (EUR) (hedged)			
Bought EUR Sold USD at 0.93711991 16/05/2024	13,989,458	25,774	0.00
Bought USD Sold JPY at 0.00655290 16/05/2024	370,239	11,104	0.00
Bought USD Sold TWD at 0.03099814 16/05/2024	571,430	5,771	0.00
Bought USD Sold MXN at 0.06025560 16/05/2024	95,688	2,956	0.00
Bought USD Sold IDR at 0.00006190 16/05/2024	190,046	1,293	0.00
Bought USD Sold CHF at 1.09931946 16/05/2024	181,796	1,240	0.00
Bought EUR Sold USD at 0.93883577 16/05/2024	184,697	679	0.00
Bought USD Sold KRW at 0.00072513 16/05/2024	159,174	387	0.00
Bought USD Sold CAD at 0.72837191 16/05/2024	342,422	350	0.00
Bought USD Sold HKD at 0.12774372 16/05/2024	78,530	(108)	(0.00)
Bought USD Sold INR at 0.01197210 16/05/2024	434,234	(174)	(0.00)
Bought USD Sold GBP at 1.24932928 16/05/2024	154,303	(261)	(0.00)

*Security with price determined by the Directors.

A full list of footnotes is given on page 9.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold EUR at 1.06720197 16/05/2024	162,712	(284)	(0.00)
Bought USD Sold EUR at 1.06663499 16/05/2024	152,769	(347)	(0.00)
Bought EUR Sold USD at 0.93179727 16/05/2024	233,742	(899)	(0.00)
		47,481	**0.01**
Other Assets and Liabilities		(2,218,369)	(0.25)
Net Assets		**852,799,538**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	61.64
India	IN	5.42
Canada	CA	4.29
France	FR	4.29
Taiwan Area	TW	3.82
Switzerland	CH	3.03
China	CN	2.66
Germany	DE	2.60
UK	GB	2.26
Japan	JP	2.16
Netherlands	NL	1.60
Ireland	IE	1.54
Indonesia	ID	1.23
Korea	KR	1.18
Mexico	MX	0.72
Uruguay	UY	0.66
Sweden	SE	0.59
Israel	IL	0.52
Cash and other net liabilities		(0.22)

Global Industrials Fund

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Exxon Mobil	US	USD	224,652	25,033,481	4.32
Shell	GB	GBP	469,795	15,752,669	2.72
TotalEnergies	FR	EUR	166,492	11,419,657	1.97
Chevron	US	USD	53,938	8,270,113	1.43
Marathon Petroleum	US	USD	42,801	7,478,615	1.29
ChampionX	US	USD	225,862	7,248,638	1.25
Canadian Natural Resources (CA)	CA	CAD	84,117	6,034,980	1.04
Diamondback Energy	US	USD	27,230	5,183,927	0.89
Schlumberger (US)	US	USD	106,654	4,833,337	0.83
Cheniere Energy	US	USD	28,200	4,244,811	0.73
Cenovus Energy	CA	CAD	211,072	4,156,066	0.72
Marathon Oil Group	US	USD	162,025	4,112,607	0.71
Enbridge	CA	CAD	96,527	3,225,578	0.56
Targa Resources	US	USD	29,409	3,180,509	0.55
TechnipFMC	GB	USD	118,484	2,879,897	0.50
Baker Hughes	US	USD	86,554	2,662,749	0.46
China Petroleum & Chemical (H)	CN	HKD	3,781,968	2,123,459	0.37
ARC Resources	CA	CAD	120,291	2,075,358	0.36
HF Sinclair	US	USD	40,206	2,073,029	0.36
Golar LNG (US)	BM	USD	79,367	1,831,803	0.32
Energean	GB	GBP	139,198	1,799,806	0.31
Galp Energia	PT	EUR	88,786	1,793,484	0.31
Harbour Energy	GB	GBP	522,497	1,767,891	0.30
ConocoPhillips	US	USD	12,119	1,445,328	0.25
OMV AG	AT	EUR	32,176	1,437,640	0.25
Phillips 66	US	USD	9,542	1,301,004	0.22
SBM Offshore	NL	EUR	92,797	1,294,512	0.22
EQT	US	USD	30,408	1,161,018	0.20
Williams	US	USD	22,375	811,264	0.14
John Wood Group	GB	GBP	428,321	744,436	0.13
TGS Nopec Geophysical	NO	NOK	68,984	740,990	0.13
Novatek Joint Stock*	RU	RUB	22,042	0	0.00
				138,118,656	**23.81**
Materials					
Linde	US	USD	28,091	11,575,435	2.00
Anglo American (UK)	GB	GBP	348,482	10,750,307	1.85
RPM International	US	USD	99,746	10,052,542	1.73
FUCHS PETROLUB (Pref'd)	DE	EUR	181,799	7,966,442	1.37
Lundin Gold	CA	CAD	592,786	7,716,841	1.33
Arkema	FR	EUR	75,614	7,338,294	1.26
BHP Group	AU	AUD	272,372	7,058,329	1.22
Kansai Paint	JP	JPY	575,275	7,047,468	1.21
Agnico Eagle Mines (Canada)	CA	CAD	117,443	7,017,411	1.21
DuPont de Nemours	US	USD	98,775	6,766,216	1.17
Corteva	US	USD	125,117	6,389,028	1.10
NOF	JP	JPY	455,047	5,734,042	0.99
Southern Copper (US)	US	USD	40,105	4,452,064	0.77
IGO	AU	AUD	841,134	3,979,466	0.69
Worthington Steel	US	USD	114,618	3,287,991	0.57
Alcoa	US	USD	84,567	2,813,760	0.49
Champion Iron	AU	AUD	536,185	2,303,504	0.40
				112,249,140	**19.35**
Industrials					
Union Pacific	US	USD	82,017	18,297,976	3.15
Rolls-Royce Holdings	GB	GBP	3,710,508	17,952,006	3.09
CSX	US	USD	560,064	17,549,653	3.03
L3Harris Technologies	US	USD	82,390	16,591,314	2.86
FedEx	US	USD	60,301	14,859,955	2.56
Jacobs Solutions	US	USD	100,556	13,604,130	2.35
Carlisle	US	USD	34,737	12,779,063	2.20
Komatsu	JP	JPY	427,087	12,017,511	2.07
General Electric (US)	US	USD	75,489	11,503,646	1.98
Stanley Black & Decker	US	USD	128,083	11,029,940	1.90
WW Grainger	US	USD	11,927	10,360,972	1.79
XPO	US	USD	98,397	9,815,279	1.69
Daimler Truck Holding	DE	EUR	222,153	9,399,308	1.62
MSC Industrial Direct	US	USD	107,162	9,180,179	1.58
Airbus	FR	EUR	59,325	9,176,376	1.58
Canadian National Railway (CA)	CA	CAD	79,635	9,093,169	1.57
Legrand	FR	EUR	92,948	9,002,912	1.55
Atmus Filtration Technologies	US	USD	279,233	8,020,659	1.38
Safran	FR	EUR	37,602	7,678,342	1.32
TKH Group	NL	EUR	183,628	7,447,936	1.28
GE Vernova	US	USD	43,687	6,419,496	1.11
Rockwell Automation	US	USD	22,005	5,651,242	0.97
Nabtesco	JP	JPY	354,492	5,499,394	0.95
Teleperformance	FR	EUR	64,213	5,488,918	0.95
FANUC	JP	JPY	189,828	5,301,185	0.91
Marubeni	JP	JPY	292,480	4,905,082	0.85
Siemens Energy	DE	EUR	252,656	4,876,253	0.84
Forbo Holding	CH	CHF	4,476	4,858,493	0.84
RXO	US	USD	271,732	4,816,891	0.83
UL Solutions (A)	US	USD	16,379	535,450	0.09
				283,712,730	**48.91**
Information Technology					
Teledyne Technologies	US	USD	36,342	13,065,656	2.25
Littelfuse	US	USD	33,248	7,289,452	1.26
Trimble	US	USD	86,766	4,866,730	0.84
				25,221,838	**4.35**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	933	17,254,367	2.97
				17,254,367	**2.97**
Securities Admitted to or Dealt on Other Regulated Markets					
Energy					
Reliance Industries GDR (UK) GDR	IN	USD	54,210	3,587,121	0.62
				3,587,121	**0.62**
Unlisted					
Energy					
Gazprom*	RU	USD	217,637	2	0.00
				2	**0.00**
Total Investments (Cost EUR 496,088,094)				**580,143,854**	**100.00**
Other Assets and Liabilities				(19,688)	(0.00)
Net Assets				**580,124,166**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	55.27
UK	GB	8.90
France	FR	8.64
Japan	JP	6.98
Canada	CA	6.78
Germany	DE	3.83
Ireland	IE	2.97
Australia	AU	2.30
Netherlands	NL	1.51
Switzerland	CH	0.84
India	IN	0.62
China	CN	0.37
Bermuda	BM	0.32
Portugal	PT	0.31
Austria	AT	0.25
Norway	NO	0.13
Russia	RU	0.00
Cash and other net assets		0.00

*Security with price determined by the Directors.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Global Low Volatility Equity Fund [4]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Exxon Mobil	US	USD	2,386	284,077	0.84
TotalEnergies	FR	EUR	3,529	258,623	0.76
Phillips 66	US	USD	1,591	231,777	0.68
Marathon Petroleum	US	USD	684	127,696	0.38
Cheniere Energy	US	USD	780	125,447	0.37
Galp Energia	PT	EUR	3,600	77,698	0.23
				1,105,318	**3.25**
Utilities					
Kansai Electric Power Co	JP	JPY	23,127	346,813	1.02
Southern	US	USD	4,115	305,374	0.90
Duke Energy	US	USD	2,657	262,007	0.77
FirstEnergy	US	USD	6,402	246,605	0.73
PPL	US	USD	8,395	231,198	0.68
Sempra Energy	US	USD	3,204	230,047	0.68
				1,622,044	**4.77**
Materials					
Linde	US	USD	575	253,161	0.74
Air Liquide	FR	EUR	1,107	217,489	0.64
CF Industries Holdings	US	USD	2,560	203,238	0.60
Reliance Steel & Aluminum	US	USD	229	66,366	0.20
				740,254	**2.18**
Industrials					
Republic Services	US	USD	1,856	358,486	1.05
Waste Connections (US)	CA	USD	2,088	340,615	1.00
ITOCHU	JP	JPY	7,302	330,964	0.97
Northrop Grumman	US	USD	679	329,851	0.97
Leidos Holdings	US	USD	2,356	321,735	0.95
BAE Systems	GB	GBP	18,840	314,261	0.92
General Dynamics	US	USD	950	273,059	0.80
Wolters Kluwer	NL	EUR	1,696	255,052	0.75
Lockheed Martin	US	USD	546	254,321	0.75
Union Pacific	US	USD	718	171,150	0.50
AMETEK	US	USD	815	143,310	0.42
Elbit Systems	IL	ILS	632	129,306	0.38
SITC International Holdings	HK	HKD	38,992	84,758	0.25
				3,306,868	**9.73**
Information Technology					
Microsoft	US	USD	1,010	401,364	1.18
Amphenol (A)	US	USD	2,808	341,481	1.00
SAP	DE	EUR	1,582	286,842	0.84
Motorola Solutions	US	USD	829	284,123	0.84
Roper Technologies	US	USD	549	280,275	0.82
PTC	US	USD	1,581	279,758	0.82
Fujitsu	JP	JPY	17,753	274,463	0.81
CDW	US	USD	1,086	266,722	0.78
FUJIFILM Holdings	JP	JPY	12,103	259,289	0.76
Canon	JP	JPY	8,948	243,130	0.72
Cisco Systems	US	USD	5,089	240,633	0.71
Arista Networks	US	USD	906	236,937	0.70
Teledyne Technologies	US	USD	559	214,729	0.63
Gen Digital	US	USD	10,204	209,080	0.62
Accenture (A)	IE	USD	617	185,754	0.55
TIS	JP	JPY	8,186	175,384	0.52
Alphabet (A)	US	USD	1,000	165,310	0.49
International Business Machines	US	USD	982	162,717	0.48
CGI	CA	CAD	952	96,706	0.28
Dropbox (A)	US	USD	3,600	85,500	0.25
Gartner	US	USD	200	85,240	0.25
Oracle	US	USD	721	82,497	0.24
				4,857,934	**14.29**
Consumer Discretionary					
Pan Pacific International Holdings	JP	JPY	12,621	298,103	0.88
Dollarama	CA	CAD	3,454	290,160	0.85
TJX	US	USD	2,765	261,514	0.77
O'Reilly Automotive	US	USD	256	261,018	0.77
Domino's Pizza	US	USD	480	255,245	0.75
McDonald's	US	USD	910	249,231	0.73
Yum! Brands	US	USD	1,721	244,623	0.72
USS	JP	JPY	16,265	124,544	0.37
				1,984,438	**5.84**
Consumer Staples					
Monster Beverage	US	USD	5,968	321,795	0.95
Walmart	US	USD	5,207	309,244	0.91
Procter & Gamble	US	USD	1,841	299,273	0.88
Coca-Cola	US	USD	4,671	289,275	0.85
Colgate-Palmolive	US	USD	3,131	286,674	0.84
Tyson Foods (A)	US	USD	4,500	272,025	0.80
Nissin Food Holdings	JP	JPY	10,113	269,850	0.79
Bunge Global	US	USD	2,523	255,176	0.75
Altria Group	US	USD	5,721	250,809	0.74
Lamb Weston Holdings	US	USD	2,974	250,738	0.74
Keurig Dr Pepper	US	USD	7,368	248,007	0.73
Costco Wholesale	US	USD	344	247,986	0.73
Constellation Brands	US	USD	953	243,234	0.72
Heineken (BR)	NL	EUR	2,419	235,972	0.69
Kenvue	US	USD	12,029	227,047	0.67

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Philip Morris International	US	USD	2,388	226,454	0.67
Clorox	US	USD	1,504	222,231	0.65
J.M. Smucker	US	USD	1,910	219,268	0.65
Carlsberg (B)	DK	DKK	1,420	191,872	0.56
Dollar General	US	USD	1,050	147,378	0.43
Kao	JP	JPY	3,331	137,608	0.40
Danone	FR	EUR	1,600	100,280	0.30
Beiersdorf	DE	EUR	630	94,608	0.28
				5,346,804	**15.73**
Healthcare					
Novo Nordisk (B) (DK)	DK	DKK	3,374	436,275	1.28
Merck	US	USD	3,204	418,186	1.23
AstraZeneca (GB)	GB	GBP	2,502	377,646	1.11
Eli Lilly	US	USD	456	352,392	1.04
UCB	BE	EUR	2,550	339,342	1.00
Boston Scientific	US	USD	4,602	330,838	0.97
Cigna Group	US	USD	886	315,770	0.93
Regeneron Pharmaceuticals	US	USD	351	313,569	0.92
UnitedHealth Group	US	USD	632	305,591	0.90
Cencora	US	USD	1,210	289,045	0.85
GSK	GB	GBP	12,368	258,925	0.76
AbbVie	US	USD	1,547	251,310	0.74
Gilead Sciences	US	USD	3,835	250,157	0.74
Molina Healthcare	US	USD	715	243,440	0.72
Quest Diagnostics	US	USD	1,699	236,297	0.70
Elevance Health	US	USD	439	231,928	0.68
Humana	US	USD	755	230,018	0.68
Centene	US	USD	3,120	228,634	0.67
CVS Health	US	USD	3,108	210,287	0.62
Incyte	US	USD	3,993	204,641	0.60
Roche Holding	CH	CHF	820	197,190	0.58
Biogen	US	USD	771	167,130	0.49
Hologic	US	USD	1,055	80,117	0.24
				6,268,728	**18.44**
Financials					
Sumitomo Mitsui Financial Group	JP	JPY	6,972	397,171	1.17
Progressive	US	USD	1,711	355,631	1.05
iShares Edge MSCI World Min Volatility UCITS ETF	IE	USD	5,500	335,060	0.99
Marsh & McLennan	US	USD	1,590	315,710	0.93
Mizuho Financial Group	JP	JPY	15,847	307,268	0.90
BOC (Hong Kong)	HK	HKD	95,390	293,103	0.86
United Overseas Bank (L)	SG	SGD	13,085	291,156	0.86
Travelers	US	USD	1,286	272,748	0.80
Chubb	CH	USD	1,043	259,290	0.76
DBS Group Holdings	SG	SGD	10,041	256,375	0.75
Assurant	US	USD	1,463	255,155	0.75
Arthur J Gallagher	US	USD	1,069	249,558	0.73
Visa	US	USD	881	238,311	0.70
AIA Group	HK	HKD	31,067	228,335	0.67
Sampo (A)	FI	EUR	5,514	223,403	0.66
Brown & Brown	US	USD	2,300	187,519	0.55
MasterCard	US	USD	413	187,490	0.55
Hannover Rueck	DE	EUR	742	184,244	0.54
Hartford Financial Services Group	US	USD	1,900	183,445	0.54
Arch Capital Group	BM	USD	1,600	148,568	0.44
Everest Re Group	BM	USD	323	116,651	0.34
Singapore Exchange	SG	SGD	15,731	107,648	0.32
Hang Seng Bank	HK	HKD	7,000	92,654	0.27
Chiba Bank	JP	JPY	8,800	74,628	0.22
Intact Financial	CA	CAD	405	67,232	0.20
				5,628,353	**16.56**
Real Estate					
CK Asset Holdings	HK	HKD	26,260	112,443	0.33
Sino Land	HK	HKD	62,742	67,276	0.20
				179,719	**0.53**
Communication Services					
T-Mobile (US)	US	USD	1,865	304,778	0.90
Deutsche Telekom	DE	EUR	12,520	287,472	0.85
Koninklijke KPN	NL	EUR	69,184	251,918	0.74
AT&T	US	USD	14,637	247,658	0.73
Verizon Communications (US)	US	USD	6,222	246,360	0.72
Elisa (A)	FI	EUR	5,287	239,061	0.70
KDDI	JP	JPY	8,165	227,316	0.67
Infrastrutture Wireless Italiane	IT	EUR	13,665	147,172	0.43
HKT Trust and HKT	HK	HKD	70,066	77,472	0.23
				2,029,207	**5.97**
Securities Admitted to or Dealt on Other Regulated Markets					
Financials					
Cboe Global Markets	US	USD	1,972	357,129	1.05
CaixaBank	ES	EUR	59,348	314,008	0.92
				671,137	**1.97**
Fractions				3	0.00
Total Investments (Cost USD 29,622,037)				**33,740,807**	**99.26**

A full list of footnotes is given on page 9.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
A-MINCOME (G) Shares (SGD) (SGD/USD hedged)			
Bought USD Sold SGD at 0.73507000 16/05/2024	3,669	6	0.00
Bought SGD Sold USD at 1.35633855 16/05/2024	105,578	(498)	(0.00)
		(492)	**(0.00)**
Other Assets and Liabilities		251,914	0.74
Net Assets		**33,992,229**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	62.97
Japan	JP	10.20
Hong Kong SAR China	HK	2.81
UK	GB	2.80
Germany	DE	2.51
Canada	CA	2.34
Netherlands	NL	2.19
Singapore	SG	1.93
Denmark	DK	1.85
France	FR	1.70
Ireland	IE	1.53
Finland	FI	1.36
Switzerland	CH	1.34
Belgium	BE	1.00
Spain	ES	0.92
Bermuda	BM	0.78
Italy	IT	0.43
Israel	IL	0.38
Portugal	PT	0.23
Cash and other net assets		0.74

Fidelity Funds

Global Technology Fund [8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Baker Hughes	US	USD	6,286,470	193,398,126	0.97
TGS Nopec Geophysical	NO	NOK	8,705,282	93,507,100	0.47
CGG	FR	EUR	64,161,012	25,459,090	0.13
				312,364,316	**1.57**
Industrials					
Rolls-Royce Holdings	GB	GBP	76,941,172	372,253,201	1.87
Siemens Energy	DE	EUR	18,591,680	358,819,421	1.80
Samsung C&T	KR	KRW	2,212,874	224,180,810	1.12
Teleperformance	FR	EUR	1,948,309	166,541,432	0.83
Acuity Brands	US	USD	387,336	90,525,115	0.45
Concentrix	US	USD	1,427,438	74,334,422	0.37
WNS Holdings	IN	USD	1,628,171	66,059,436	0.33
Ushio	JP	JPY	5,164,800	63,810,929	0.32
THK	JP	JPY	2,551,772	52,401,121	0.26
Nabtesco	JP	JPY	2,925,260	45,380,944	0.23
SK Square	KR	KRW	705,977	36,422,715	0.18
Full Truck Alliance ADR	CN	USD	2,631,284	21,056,176	0.11
				1,571,785,722	**7.88**
Information Technology					
Taiwan Semiconductor Manufacturing	TW	TWD	46,080,420	1,038,658,127	5.21
Microsoft	US	USD	2,735,298	1,017,342,545	5.10
Apple	US	USD	5,239,848	854,058,902	4.28
Texas Instruments	US	USD	4,701,903	786,004,584	3.94
Alphabet (A)	US	USD	4,407,840	681,978,369	3.42
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	121,116,881	577,074,391	2.89
Autodesk	US	USD	2,298,182	464,411,473	2.33
Qualcomm	US	USD	2,744,895	429,903,693	2.15
Cisco Systems	US	USD	8,918,573	394,697,579	1.98
SAP	DE	EUR	2,271,587	385,488,398	1.93
NXP Semiconductors	NL	USD	1,426,658	339,770,127	1.70
Samsung Electronics Perpetual (Pref'd)	KR	KRW	7,478,868	328,957,815	1.65
ASMPT	HK	HKD	27,947,678	326,923,169	1.64
Samsung Electronics	KR	KRW	6,182,335	323,285,048	1.62
Tencent Holdings	CN	HKD	7,347,650	303,493,858	1.52
Skyworks Solutions	US	USD	2,592,827	262,061,232	1.31
Qorvo	US	USD	2,373,394	261,385,407	1.31
Workday (A)	US	USD	1,064,648	245,313,849	1.23
Corning	US	USD	7,732,189	244,604,737	1.23
Elastic	US	USD	2,057,974	199,778,241	1.00
VeriSign	US	USD	1,208,839	195,018,491	0.98
Silergy	CN	TWD	15,214,531	189,994,614	0.95
Salesforce.com	US	USD	729,749	185,714,000	0.93
Hon Hai Precision Industry	TW	TWD	40,143,527	179,264,416	0.90
Accenture (A)	IE	USD	625,181	176,158,785	0.88
Ulvac	JP	JPY	2,958,420	166,877,815	0.84
Trimble	US	USD	2,791,033	156,550,668	0.78
ANSYS	US	USD	505,243	155,197,306	0.78
Cognizant Technology Solutions (A)	US	USD	2,497,653	154,284,302	0.77
Zoom Video Communications	US	USD	2,394,314	138,354,565	0.69
Juniper Networks	US	USD	4,156,646	136,648,544	0.68
Murata Manufacturing	JP	JPY	7,736,924	133,539,012	0.67
Akamai Technologies	US	USD	1,263,204	119,800,126	0.60
Autohome (A) ADR	CN	USD	4,630,921	110,956,568	0.56
Renesas Electronics	JP	JPY	7,070,562	108,646,614	0.54
Informatica (A)	US	USD	3,632,957	107,412,682	0.54
DXC Technology	US	USD	5,680,285	105,902,235	0.53
Dassault Systemes	FR	EUR	2,847,573	105,445,643	0.53
SUMCO	JP	JPY	7,428,960	104,599,328	0.52
Ciena	US	USD	2,284,615	100,155,679	0.50
Adobe	US	USD	221,723	97,521,209	0.49
Yokogawa Electric	JP	JPY	4,242,695	88,238,687	0.44
TripAdvisor	US	USD	3,452,535	86,244,685	0.43
ams-OSRAM	AT	CHF	62,488,121	71,181,448	0.36
LY Corp	JP	JPY	31,067,128	70,371,610	0.35
Alphawave IP Group	GB	GBP	46,591,327	69,627,403	0.35
PagerDuty	US	USD	3,361,337	63,643,438	0.32
Temenos	CH	CHF	1,005,866	59,009,025	0.30
Procore Technologies	US	USD	870,353	56,923,788	0.29
PTC	US	USD	281,856	46,679,133	0.23
Trustpilot Group	GB	GBP	19,149,805	42,657,886	0.21
Intapp	US	USD	1,009,248	29,338,984	0.15
Wolfspeed	US	USD	1,073,495	28,001,579	0.14
AEM Holdings	SG	SGD	11,309,186	18,240,085	0.09
Vnet Group ADR	CN	USD	5,039,299	7,805,735	0.04
Capgemini	FR	EUR	38,385	7,596,449	0.04
				13,138,794,081	**65.84**
Consumer Discretionary					
Amazon.com	US	USD	3,536,712	592,877,791	2.97
Alibaba Group Holding ADR	CN	USD	8,258,618	577,859,634	2.90
Electronic Arts	US	USD	2,392,231	283,968,855	1.42
Deliveroo Holdings (A)	GB	GBP	95,581,395	149,780,035	0.75
Trip.com Group ADR	CN	USD	2,854,854	130,257,920	0.65
Trainline	GB	GBP	28,868,683	100,890,491	0.51
Rakuten (Tokyo)	JP	JPY	18,766,242	84,927,286	0.43
Mobileye Global (A)	IL	USD	2,820,746	72,864,968	0.37
Just Eat Takeaway.com	NL	EUR	4,965,761	68,875,101	0.35
Charter Communications (A)	US	USD	257,727	62,378,313	0.31
Ubisoft Entertainment	FR	EUR	2,586,185	57,335,727	0.29
				2,182,016,121	**10.94**
Consumer Staples					
Ocado Group	GB	GBP	6,335,423	26,199,788	0.13
				26,199,788	**0.13**
Financials					
Fidelity National Information Services	US	USD	5,276,498	338,926,484	1.70
Adyen	NL	EUR	227,611	257,246,363	1.29
Visa	US	USD	900,973	228,099,769	1.14
CME Group	US	USD	845,743	164,890,010	0.83
Worldline	FR	EUR	15,027,727	147,331,835	0.74
				1,136,494,461	**5.70**
Real Estate					
Crown Castle REIT	US	USD	3,005,455	266,354,502	1.33
KE Holdings ADR	CN	USD	5,688,425	81,031,214	0.41
				347,385,716	**1.74**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	19,006	351,482,747	1.76
				351,482,747	**1.76**
Communication Services					
Netflix	US	USD	371,893	192,460,420	0.96
Universal Music Group	NL	EUR	5,253,262	145,515,363	0.73
SK Telecom	KR	KRW	3,471,196	120,400,662	0.60
Warner Music Group (A)	US	USD	3,672,360	114,867,550	0.58
Walt Disney	US	USD	896,120	93,474,286	0.47
				666,718,281	**3.34**
Securities Admitted to or Dealt on Other Regulated Markets					
Consumer Discretionary					
Amadeus IT Group	ES	EUR	3,022,285	180,611,742	0.91
				180,611,742	**0.91**
Unlisted					
Information Technology					
Graphcore Service (Pref'd) (Perpetual)*	GB	USD	4,864,453	5,640,934	0.03
VK*	RU	USD	1,113,149	10	0.00
				5,640,944	**0.03**
Fractions				(1)	(0.00)
Total Investments (Cost EUR 17,408,661,460)				**19,919,493,918**	**99.83**

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Forward Foreign Exchange Contracts			
A-ACC Shares (CZK) (hedged)			
Bought CZK Sold EUR at 25.26511962 16/05/2024	324,119	1,361	0.00
Bought EUR Sold JPY at 0.00604576 16/05/2024	13,646	217	0.00
Bought EUR Sold SEK at 0.08595558 16/05/2024	9,915	90	0.00
Bought USD Sold KRW at 0.00072667 16/05/2024	17,585	80	0.00
Bought EUR Sold HKD at 0.11946510 16/05/2024	10,661	(17)	(0.00)
Bought USD Sold TWD at 0.03063725 16/05/2024	21,894	(36)	(0.00)
Bought EUR Sold GBP at 1.16258214 16/05/2024	13,111	(90)	(0.00)
Bought EUR Sold USD at 0.93483404 16/05/2024	245,916	(148)	(0.00)
		1,457	**0.00**
A-ACC Shares (EUR) (hedged)			
Bought EUR Sold USD at 0.93702367 16/05/2024	383,105,751	666,254	0.00
Bought EUR Sold JPY at 0.00614513 16/05/2024	19,975,844	651,372	0.00
Bought USD Sold TWD at 0.03099814 16/05/2024	32,732,191	330,562	0.00
Bought EUR Sold SEK at 0.08665058 16/05/2024	15,209,593	262,379	0.00
Bought USD Sold KRW at 0.00072513 16/05/2024	26,257,437	63,909	0.00
Bought EUR Sold NOK at 0.08631584 16/05/2024	2,320,203	51,877	0.00
Bought EUR Sold CHF at 1.02860700 16/05/2024	2,878,112	20,503	0.00
Bought EUR Sold HKD at 0.11973397 16/05/2024	13,124,586	8,518	0.00
Bought EUR Sold GBP at 1.17106783 16/05/2024	19,046,075	7,667	0.00
Bought EUR Sold SGD at 0.69052676 16/05/2024	404,560	2,436	0.00
Bought USD Sold EUR at 1.06663500 16/05/2024	10,453,717	(23,760)	(0.00)
Bought USD Sold EUR at 1.06514900 16/05/2024	23,891,681	(87,513)	(0.00)
		1,954,204	**0.01**
A-ACC Shares (PLN) (hedged)			
Bought PLN Sold EUR at 4.33729190 16/05/2024	322,206	506	0.00
Bought EUR Sold JPY at 0.00604576 16/05/2024	13,636	217	0.00
Bought EUR Sold SEK at 0.08595555 16/05/2024	9,907	90	0.00
Bought USD Sold KRW at 0.00072667 16/05/2024	17,572	80	0.00

*Security with price determined by the Directors.

A full list of footnotes is given on page 9.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Bought EUR Sold HKD at 0.11946510 16/05/2024	10,661	(17)	(0.00)
Bought USD Sold TWD at 0.03063725 16/05/2024	21,877	(36)	(0.00)
Bought EUR Sold GBP at 1.16258214 16/05/2024	13,111	(90)	(0.00)
Bought EUR Sold USD at 0.93483403 16/05/2024	245,729	(148)	(0.00)
		602	**0.00**
A-ACC Shares (RMB) (hedged)			
Bought EUR Sold USD at 0.93702366 16/05/2024	456,567	794	0.00
Bought EUR Sold JPY at 0.00614513 16/05/2024	23,342	761	0.00
Bought USD Sold TWD at 0.03099814 16/05/2024	42,163	426	0.00
Bought EUR Sold SEK at 0.08665057 16/05/2024	17,939	309	0.00
Bought USD Sold KRW at 0.00072513 16/05/2024	29,478	72	0.00
Bought CNY Sold EUR at 7.77644821 16/05/2024	6,635	24	0.00
Bought EUR Sold CNY at 0.12913141 16/05/2024	21,733	13	0.00
Bought EUR Sold HKD at 0.11973396 16/05/2024	15,819	10	0.00
Bought EUR Sold GBP at 1.17106793 16/05/2024	21,539	9	0.00
Bought USD Sold EUR at 1.06870843 16/05/2024	23,112	(8)	(0.00)
Bought EUR Sold USD at 0.93116724 16/05/2024	5,425	(25)	(0.00)
Bought CNY Sold EUR at 7.74519994 16/05/2024	588,352	(257)	(0.00)
		2,128	**0.00**
A-ACC Shares (SGD) (hedged)			
Bought EUR Sold JPY at 0.00614513 16/05/2024	15,710	512	0.00
Bought EUR Sold USD at 0.93702366 16/05/2024	283,425	493	0.00
Bought USD Sold TWD at 0.03099814 16/05/2024	25,887	261	0.00
Bought EUR Sold SEK at 0.08665056 16/05/2024	11,491	198	0.00
Bought EUR Sold SGD at 0.68996540 16/05/2024	16,268	85	0.00
Bought USD Sold KRW at 0.00072513 16/05/2024	18,216	44	0.00
Bought EUR Sold HKD at 0.11973392 16/05/2024	10,937	7	0.00
Bought EUR Sold GBP at 1.17106827 16/05/2024	12,174	5	0.00
Bought SEK Sold EUR at 11.64009433 16/05/2024	1,985	(17)	(0.00)
Bought SGD Sold EUR at 1.44931737 16/05/2024	3,795	(20)	(0.00)
Bought USD Sold EUR at 1.06514873 16/05/2024	15,115	(55)	(0.00)
Bought SGD Sold EUR at 1.44816978 16/05/2024	365,012	(2,185)	(0.00)
		(672)	**(0.00)**
A-ACC Shares (USD) (hedged)			
Bought EUR Sold JPY at 0.00614513 16/05/2024	8,132,510	265,185	0.00
Bought USD Sold TWD at 0.03099814 16/05/2024	14,299,490	144,410	0.00
Bought EUR Sold SEK at 0.08665058 16/05/2024	5,651,725	97,497	0.00
Bought USD Sold KRW at 0.00072513 16/05/2024	12,216,937	29,735	0.00
Bought EUR Sold NOK at 0.08631584 16/05/2024	1,055,748	23,605	0.00
Bought EUR Sold CHF at 1.02860700 16/05/2024	1,226,211	8,735	0.00
Bought EUR Sold HKD at 0.11973397 16/05/2024	6,844,891	4,443	0.00
Bought EUR Sold GBP at 1.17106783 16/05/2024	8,848,306	3,562	0.00
Bought USD Sold EUR at 1.07207620 16/05/2024	961,499	2,708	0.00
Bought EUR Sold USD at 0.93752783 16/05/2024	652,626	1,487	0.00
Bought EUR Sold SGD at 0.69052676 16/05/2024	174,962	1,054	0.00
Bought USD Sold EUR at 1.06944500 16/05/2024	699,054	249	0.00
Bought EUR Sold USD at 0.93046539 16/05/2024	677,321	(3,571)	(0.00)
Bought USD Sold EUR at 1.06720890 16/05/2024	52,483,914	(91,116)	(0.00)
		487,983	**0.00**
B-ACC Shares (USD) (hedged)			
Bought EUR Sold JPY at 0.00614513 16/05/2024	292,059	9,523	0.00
Bought USD Sold TWD at 0.03099814 16/05/2024	489,007	4,938	0.00
Bought EUR Sold SEK at 0.08665058 16/05/2024	187,722	3,238	0.00
Bought USD Sold KRW at 0.00072513 16/05/2024	379,923	925	0.00
Bought EUR Sold NOK at 0.08631585 16/05/2024	32,606	729	0.00
Bought EUR Sold JPY at 0.00600073 16/05/2024	69,967	584	0.00
Bought USD Sold EUR at 1.07330011 16/05/2024	135,284	536	0.00
Bought EUR Sold SEK at 0.08595558 16/05/2024	58,034	528	0.00
Bought EUR Sold CHF at 1.02860696 16/05/2024	36,666	261	0.00
Bought USD Sold KRW at 0.00072667 16/05/2024	56,006	256	0.00
Bought EUR Sold HKD at 0.11973397 16/05/2024	215,549	140	0.00
Bought USD Sold EUR at 1.07207622 16/05/2024	48,317	136	0.00
Bought EUR Sold CHF at 1.03474787 16/05/2024	9,601	126	0.00
Bought EUR Sold GBP at 1.17106785 16/05/2024	270,876	109	0.00
Bought USD Sold EUR at 1.06970862 16/05/2024	137,421	83	0.00
Bought USD Sold EUR at 1.06944514 16/05/2024	31,979	11	0.00
Bought USD Sold EUR at 1.06663492 16/05/2024	24,188	(55)	(0.00)
Bought EUR Sold USD at 0.93046531 16/05/2024	27,501	(145)	(0.00)
Bought EUR Sold HKD at 0.11907740 16/05/2024	61,563	(298)	(0.00)
Bought USD Sold EUR at 1.06720890 16/05/2024	1,687,954	(2,930)	(0.00)
		18,695	**0.00**
I-ACC Shares (EUR) (hedged)			
Bought EUR Sold USD at 0.93702367 16/05/2024	147,085,555	255,795	0.00
Bought EUR Sold JPY at 0.00614513 16/05/2024	7,710,690	251,430	0.00
Bought USD Sold TWD at 0.03099814 16/05/2024	13,441,400	135,744	0.00
Bought EUR Sold SEK at 0.08665058 16/05/2024	5,459,616	94,183	0.00
Bought USD Sold KRW at 0.00072513 16/05/2024	9,123,737	22,207	0.00
Bought EUR Sold NOK at 0.08631584 16/05/2024	814,005	18,200	0.00
Bought EUR Sold CHF at 1.02860700 16/05/2024	1,081,590	7,705	0.00
Bought EUR Sold HKD at 0.11973397 16/05/2024	6,110,596	3,966	0.00
Bought EUR Sold GBP at 1.17106783 16/05/2024	6,768,741	2,725	0.00
Bought EUR Sold SGD at 0.69052677 16/05/2024	152,311	917	0.00
Bought USD Sold EUR at 1.06663500 16/05/2024	6,250,592	(14,207)	(0.00)
Bought EUR Sold USD at 0.93276952 16/05/2024	5,170,407	(14,523)	(0.00)
Bought USD Sold EUR at 1.06428050 16/05/2024	6,629,267	(29,668)	(0.00)
		734,474	**0.00**
Y-ACC Shares (EUR) (hedged)			
Bought EUR Sold JPY at 0.00614513 16/05/2024	20,267,317	660,876	0.00
Bought EUR Sold USD at 0.93702367 16/05/2024	354,314,140	616,183	0.00
Bought USD Sold TWD at 0.03099814 16/05/2024	30,162,666	304,612	0.00
Bought EUR Sold SEK at 0.08665058 16/05/2024	11,962,446	206,362	0.00
Bought USD Sold KRW at 0.00072513 16/05/2024	25,078,369	61,039	0.00
Bought EUR Sold NOK at 0.08631584 16/05/2024	2,157,079	48,230	0.00
Bought EUR Sold CHF at 1.02860700 16/05/2024	2,709,286	19,300	0.00
Bought EUR Sold HKD at 0.11973397 16/05/2024	12,548,010	8,144	0.00
Bought EUR Sold GBP at 1.17106783 16/05/2024	18,213,898	7,332	0.00
Bought EUR Sold SGD at 0.69052677 16/05/2024	382,321	2,302	0.00
Bought USD Sold EUR at 1.06663500 16/05/2024	10,043,548	(22,828)	(0.00)
Bought USD Sold EUR at 1.06514900 16/05/2024	21,174,690	(77,561)	(0.00)
		1,833,991	**0.01**
Other Assets and Liabilities		29,739,397	0.17
Net Assets		**19,954,266,177**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	52.63
China	CN	7.13
Taiwan Area	TW	6.10
Korea	KR	5.18
Japan	JP	4.60
Netherlands	NL	4.07
UK	GB	3.84
Germany	DE	3.73
Sweden	SE	2.89
Ireland	IE	2.64
France	FR	2.55
Hong Kong SAR China	HK	1.64
Spain	ES	0.91
Norway	NO	0.47
Israel	IL	0.37
Austria	AT	0.36
India	IN	0.33
Switzerland	CH	0.30
Singapore	SG	0.09
Russia	RU	0.00
Cash and other net assets		0.17

Fidelity Funds

Global Thematic Opportunities Fund 8

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Shell	GB	GBP	543,797	19,482,152	1.15
TotalEnergies	FR	EUR	200,264	14,676,348	0.86
Schlumberger (US)	US	USD	119,763	5,798,924	0.34
Baker Hughes	US	USD	163,423	5,371,702	0.32
Gaztransport Et Technigaz	FR	EUR	17,605	2,464,091	0.14
Diamondback Energy	US	USD	9,199	1,871,190	0.11
Halliburton	US	USD	42,674	1,621,614	0.10
Neste	FI	EUR	62,511	1,425,303	0.08
TechnipFMC	GB	USD	54,270	1,409,387	0.08
Cameco (CA)	CA	CAD	28,762	1,320,041	0.08
TGS Nopec Geophysical	NO	NOK	62,248	714,401	0.04
CGG	FR	EUR	458,791	194,509	0.01
				56,349,662	**3.32**
Utilities					
SSE	GB	GBP	811,279	16,918,206	1.00
NextEra Energy	US	USD	167,124	11,259,982	0.66
Emirates Central Cooling Systems	AE	AED	17,038,047	7,375,778	0.43
Veolia Environnement (FR)	FR	EUR	182,539	5,693,049	0.33
Severn Trent	GB	GBP	177,646	5,484,086	0.32
Brookfield Renewable	US	CAD	129,629	2,996,835	0.18
American Water Works	US	USD	22,876	2,804,577	0.17
China Yangtze Power (A)	CN	CNY	780,610	2,778,659	0.16
Enel	IT	EUR	378,061	2,496,752	0.15
E.ON	DE	EUR	183,718	2,434,040	0.14
United Utilities Group	GB	GBP	179,134	2,341,345	0.14
National Grid	GB	GBP	165,887	2,175,461	0.13
ReNew Energy Global	IN	USD	342,340	1,918,815	0.11
Orsted	DK	DKK	25,970	1,434,952	0.08
Clearway Energy	US	USD	61,171	1,418,546	0.08
Power Assets Holdings	HK	HKD	130,399	749,194	0.04
				70,280,277	**4.14**
Materials					
Air Liquide	FR	EUR	31,700	6,227,936	0.37
Crown Holdings	US	USD	62,735	5,211,424	0.31
C Uyemura & Co	JP	JPY	62,900	4,140,159	0.24
James Hardie Industries CDI	IE	AUD	105,795	3,684,794	0.22
Graphic Packaging Holding	US	USD	134,564	3,517,512	0.21
Teck Resources (B)	CA	CAD	69,393	3,469,008	0.20
Ecolab	US	USD	13,686	3,117,089	0.18
Norsk Hydro	NO	NOK	490,998	3,052,305	0.18
Avery Dennison	US	USD	9,779	2,119,293	0.12
Air Products and Chemicals	US	USD	7,310	1,696,059	0.10
Anglo American (UK)	GB	GBP	50,839	1,675,682	0.10
Freeport-McMoRan	US	USD	31,904	1,614,342	0.09
Zijin Mining Group (H)	CN	HKD	730,000	1,599,649	0.09
Sumitomo Metal Mining	JP	JPY	46,700	1,567,336	0.09
Ivanhoe Mines	CA	CAD	110,844	1,516,732	0.09
Pan American Silver	CA	CAD	72,293	1,355,247	0.08
South32	AU	AUD	541,630	1,251,191	0.07
Linde	US	USD	2,738	1,205,487	0.07
Radius Recycling	US	USD	61,729	1,085,818	0.06
Boliden (Sweden)	SE	SEK	31,160	1,038,613	0.06
Nutrien	CA	CAD	18,349	971,343	0.06
Carbios SACA	FR	EUR	38,839	948,220	0.06
Korea Zinc	KR	KRW	2,728	911,806	0.05
UPM-Kymmene	FI	EUR	25,556	898,891	0.05
Nickel Mines	AU	AUD	1,454,029	885,287	0.05
Albemarle	US	USD	7,011	843,493	0.05
Cia de Minas Buenaventura SAA ADR	PE	USD	44,748	776,825	0.05
IGO	AU	AUD	148,296	749,624	0.04
Eramet	FR	EUR	6,481	632,565	0.04
Zhejiang Huayou Cobalt (A) (HK)	CN	CNY	158,760	621,635	0.04
Central Asia Metals	GB	GBP	235,796	621,108	0.04
Alphamin Resources	MU	CAD	696,157	607,710	0.04
CMOC Group	CN	HKD	630,000	593,880	0.03
ERO Copper	CA	CAD	28,175	580,040	0.03
Adriatic Metals CDI	GB	AUD	194,324	570,306	0.03
Wacker Chemie	DE	EUR	5,024	540,010	0.03
CF Industries Holdings	US	USD	6,771	537,550	0.03
First Quantum Minerals (CA)	CA	CAD	41,143	533,199	0.03
MP Materials	US	USD	31,156	495,380	0.03
Vale Indonesia	ID	IDR	1,830,500	478,261	0.03
Alcoa	US	USD	12,248	435,416	0.03
Foran Mining	CA	CAD	139,278	430,099	0.03
				64,808,324	**3.81**
Industrials					
Hitachi	JP	JPY	233,600	21,667,941	1.27
Quanta Services	US	USD	69,228	17,912,672	1.05
Arcadis (Netherlands)	NL	EUR	258,498	16,060,610	0.94
AMETEK	US	USD	62,984	11,075,041	0.65
NARI Technology (A)	CN	CNY	3,001,105	9,708,943	0.57
Siemens Energy	DE	EUR	431,979	8,907,877	0.52
Energy Recovery	US	USD	583,811	8,675,435	0.51
Tetra Tech	US	USD	42,563	8,313,495	0.49
Xylem	US	USD	58,263	7,676,693	0.45
Johnson Controls International	IE	USD	112,205	7,315,785	0.43
CSX	US	USD	217,964	7,297,435	0.43
Waste Management	US	USD	33,928	7,134,124	0.42
Owens Corning	US	USD	40,815	6,923,040	0.41
ROCKWOOL International	DK	DKK	19,042	6,263,313	0.37
Vestas Wind Systems	DK	DKK	228,144	6,157,574	0.36
NKT	DK	DKK	71,095	5,947,996	0.35
Prysmian	IT	EUR	107,544	5,880,859	0.35
Norfolk Southern	US	USD	25,208	5,870,439	0.35
Siemens	DE	EUR	30,574	5,746,073	0.34
Kurita Water Industries	JP	JPY	127,695	5,086,233	0.30
Ebara	JP	JPY	58,677	4,873,037	0.29
SWCC Holdings	JP	JPY	167,100	4,425,768	0.26
Core & Main	US	USD	75,678	4,308,363	0.25
Aalberts	NL	EUR	84,717	4,065,960	0.24
Veralto	US	USD	42,697	4,041,282	0.24
WW Grainger	US	USD	4,003	3,715,284	0.22
Hubbel (B)	US	USD	9,585	3,613,001	0.21
Interpump Group	IT	EUR	77,627	3,407,210	0.20
Array Technologies	US	USD	254,851	3,149,964	0.19
Daikin Industries	JP	JPY	22,280	3,060,557	0.18
Clean Harbors	US	USD	15,663	3,011,106	0.18
Industrie De Nora	IT	EUR	218,103	2,945,524	0.17
Advanced Drainage Systems	US	USD	18,048	2,916,897	0.17
Waste Connections (US)	CA	USD	17,489	2,852,959	0.17
Pentair	GB	USD	35,547	2,844,092	0.17
Rolls-Royce Holdings	GB	GBP	550,177	2,844,043	0.17
Fortune Brands Innovations	US	USD	36,806	2,739,066	0.16
SMC	JP	JPY	4,983	2,636,667	0.16
A. O. Smith	US	USD	31,078	2,609,914	0.15
United Rentals	US	USD	3,674	2,474,448	0.15
Keisei Electric Railway	JP	JPY	58,080	2,170,734	0.13
FTI Consulting	US	USD	9,636	2,081,358	0.12
Masco	US	USD	29,931	2,074,230	0.12
ITT	US	USD	14,586	1,905,050	0.11
AECOM	US	USD	19,063	1,776,108	0.10
Samsung C&T	KR	KRW	15,823	1,712,759	0.10
Epiroc (B)	SE	SEK	94,056	1,572,209	0.09
Epiroc (A)	SE	SEK	83,678	1,566,943	0.09
MISUMI Group	JP	JPY	89,891	1,470,767	0.09
IDEX	US	USD	6,575	1,465,513	0.09
Teleperformance	FR	EUR	13,932	1,272,389	0.07
Sunrun	US	USD	113,099	1,176,797	0.07
NEXTracker (A)	US	USD	27,266	1,172,430	0.07
Yellow Cake (London)	GB	GBP	131,930	1,063,183	0.06
TKH Group	NL	EUR	24,031	1,041,416	0.06
Bloom Energy (A)	US	USD	70,742	798,675	0.05
Riyue Heavy Industry	CN	CNY	451,687	765,035	0.05
Acuity Brands	US	USD	2,770	691,619	0.04
Befesa	LU	EUR	22,257	642,084	0.04
Concentrix	US	USD	10,207	567,921	0.03
WNS Holdings	IN	USD	11,642	504,699	0.03
Ushio	JP	JPY	36,931	487,520	0.03
THK	JP	JPY	18,247	400,349	0.02
Sungrow Power Supply (A)	CN	CNY	27,567	392,377	0.02
Nabtesco	JP	JPY	20,917	346,714	0.02
SK Square	KR	KRW	5,048	278,272	0.02
Full Truck Alliance ADR	CN	USD	18,815	160,871	0.01
Plug Power	US	USD	48,387	111,773	0.01
				275,826,515	**16.23**
Information Technology					
Microsoft	US	USD	220,164	87,490,971	5.15
Alphabet (A)	US	USD	291,486	48,185,559	2.84
NVIDIA	US	USD	53,220	46,385,760	2.73
Taiwan Semiconductor Manufacturing	TW	TWD	1,235,316	29,750,099	1.75
Apple	US	USD	120,174	20,928,270	1.23
ASML Holding	NL	EUR	21,798	19,393,729	1.14
NXP Semiconductors	NL	USD	65,866	16,760,386	0.99
Keyence	JP	JPY	34,220	15,157,191	0.89
Salesforce.com	US	USD	52,819	14,362,087	0.85
Lam Research	US	USD	15,483	14,071,570	0.83
Qualcomm	US	USD	72,027	12,052,946	0.71
ANSYS	US	USD	35,539	11,663,962	0.69
Autodesk	US	USD	46,818	10,108,466	0.59
Advanced Micro Devices	US	USD	50,290	8,084,118	0.48
Cadence Design Systems	US	USD	27,574	7,713,599	0.45
Adobe	US	USD	15,760	7,406,469	0.44
Informatica (A)	US	USD	218,354	6,897,790	0.41
Disco	JP	JPY	23,200	6,701,197	0.39
First Solar	US	USD	37,478	6,693,876	0.39
MediaTek	TW	TWD	214,000	6,473,791	0.38
Analog Devices	US	USD	31,677	6,406,298	0.38
Texas Instruments	US	USD	33,621	6,005,136	0.35
Entegris	US	USD	44,339	6,001,338	0.35
Intel	US	USD	183,484	5,679,747	0.33
Dassault Systemes	FR	EUR	130,870	5,177,819	0.30
CDW	US	USD	19,680	4,833,323	0.28
SAP	DE	EUR	26,134	4,738,492	0.28
Horiba	JP	JPY	46,654	4,557,409	0.27
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	866,060	4,408,893	0.26
Palo Alto Networks	US	USD	14,905	4,373,723	0.26
Western Digital	US	USD	58,171	4,077,506	0.24
Silergy	CN	TWD	285,793	3,813,195	0.22
Nice	IL	ILS	14,393	3,227,585	0.19
Cisco Systems	US	USD	63,773	3,015,520	0.18
Nutanix (A)	US	USD	48,150	2,971,795	0.17
Auto Trader Group	GB	GBP	333,718	2,916,506	0.17
F5 Networks	US	USD	17,040	2,854,613	0.17
Gartner	US	USD	6,523	2,780,171	0.16
Itron	US	USD	28,906	2,728,724	0.16

*Security with price determined by the Directors.
A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
GoDaddy (A)	US	USD	21,803	2,702,024	0.16
TDK	JP	JPY	57,790	2,595,874	0.15
Samsung Electronics Perpetual (Pref'd)	KR	KRW	53,479	2,513,263	0.15
ASMPT	HK	HKD	199,843	2,497,718	0.15
Meta Platforms (A)	US	USD	5,729	2,495,754	0.15
Samsung Electronics	KR	KRW	44,208	2,469,923	0.15
Sinbon Electronics	TW	TWD	277,000	2,389,843	0.14
Tencent Holdings	CN	HKD	52,540	2,318,717	0.14
Infineon Technologies	DE	EUR	61,519	2,150,685	0.13
Skyworks Solutions	US	USD	18,540	2,002,168	0.12
Qorvo	US	USD	16,971	1,997,005	0.12
Workday (A)	US	USD	7,613	1,874,217	0.11
Corning	US	USD	55,290	1,868,799	0.11
Halma	GB	GBP	67,312	1,858,982	0.11
Obic	JP	JPY	13,723	1,770,252	0.10
SolarEdge Technologies	IL	USD	29,493	1,735,074	0.10
Enphase Energy	US	USD	15,075	1,653,096	0.10
AppLovin (A)	US	USD	21,846	1,582,328	0.09
FPT	VN	VND	315,818	1,535,164	0.09
Elastic	US	USD	14,716	1,526,321	0.09
VeriSign	US	USD	8,644	1,489,956	0.09
Scout24	DE	EUR	18,899	1,395,297	0.08
Hon Hai Precision Industry	TW	TWD	287,051	1,369,594	0.08
Accenture (A)	IE	USD	4,470	1,345,867	0.08
Ulvac	JP	JPY	21,155	1,274,959	0.08
Simplex Holdings	JP	JPY	75,475	1,226,944	0.07
Riken Keiki	JP	JPY	49,286	1,213,863	0.07
Trimble	US	USD	19,958	1,196,059	0.07
Cognizant Technology Solutions (A)	US	USD	17,860	1,178,744	0.07
Synopsys	US	USD	2,135	1,149,530	0.07
Zoom Video Communications	US	USD	17,121	1,057,040	0.06
Juniper Networks	US	USD	29,723	1,044,005	0.06
Murata Manufacturing	JP	JPY	55,324	1,020,248	0.06
Samsung SDI	KR	KRW	2,989	933,228	0.05
Akamai Technologies	US	USD	9,033	915,282	0.05
Autohome (A) ADR	CN	USD	33,114	847,717	0.05
Renesas Electronics	JP	JPY	50,559	830,069	0.05
DXC Technology	US	USD	40,618	809,101	0.05
SUMCO	JP	JPY	53,122	799,147	0.05
Ciena	US	USD	16,336	765,197	0.05
Yokogawa Electric	JP	JPY	30,338	674,150	0.04
TripAdvisor	US	USD	24,688	658,916	0.04
Daqo New Energy ADR	CN	USD	32,424	632,922	0.04
Snowflake (A)	US	USD	3,743	586,106	0.03
ams-OSRAM	AT	CHF	446,829	543,832	0.03
LY Corp	JP	JPY	222,149	537,645	0.03
Alphawave IP Group	GB	GBP	333,157	531,959	0.03
PagerDuty	US	USD	24,036	486,241	0.03
Temenos	CH	CHF	7,193	450,834	0.03
Procore Technologies	US	USD	6,224	434,902	0.03
PTC	US	USD	2,015	356,632	0.02
Trustpilot Group	GB	GBP	136,933	325,910	0.02
Intapp	US	USD	7,217	224,152	0.01
Wolfspeed	US	USD	7,676	213,934	0.01
AEM Holdings	SG	SGD	80,868	139,356	0.01
Rubrik (A)	US	USD	3,629	123,386	0.01
Vnet Group ADR	CN	USD	36,034	59,636	0.00
Capgemini	FR	EUR	274	58,037	0.00
				547,287,233	**32.20**
Consumer Discretionary					
Amazon.com	US	USD	176,616	31,633,658	1.86
LVMH Moet Hennessy Louis Vuitton	FR	EUR	19,574	16,195,519	0.95
Service Corp International	US	USD	129,163	9,357,854	0.55
Compagnie Financiere Richemont (A)	CH	CHF	54,792	7,639,324	0.45
Moncler	IT	EUR	81,956	5,614,738	0.33
Alibaba Group Holding ADR	CN	USD	59,054	4,414,892	0.26
NVR	US	USD	558	4,169,603	0.25
adidas	DE	EUR	16,691	4,037,552	0.24
Aptiv	IE	USD	55,992	3,974,299	0.23
Marriott International (A)	US	USD	14,099	3,345,204	0.20
TopBuild	US	USD	7,817	3,194,730	0.19
Sony	JP	JPY	36,641	3,037,158	0.18
Starbucks	US	USD	31,645	2,803,714	0.16
Chipotle Mexican Grill	US	USD	866	2,739,643	0.16
VF Corporation	US	USD	207,640	2,616,263	0.15
Electronic Arts	US	USD	17,106	2,169,544	0.13
Accor	FR	EUR	49,010	2,163,207	0.13
Tractor Supply	US	USD	7,618	2,096,269	0.12
PRADA	IT	HKD	225,869	1,848,712	0.11
Brunswick	US	USD	21,992	1,796,106	0.11
Ermenegildo Zegna	IT	USD	138,200	1,697,095	0.10
Brunello Cucinelli	IT	EUR	16,523	1,696,506	0.10
Hermes International	FR	EUR	690	1,659,299	0.10
Expedia Group	US	USD	11,866	1,608,603	0.09
Airbnb (A)	US	USD	10,004	1,602,703	0.09
Lululemon Athletica	CA	USD	3,854	1,387,007	0.08
ZOZO	JP	JPY	59,143	1,277,767	0.08
GN Store Nord	DK	DKK	44,085	1,203,742	0.07
Rinnai	JP	JPY	53,947	1,171,967	0.07
Deliveroo Holdings (A)	GB	GBP	683,466	1,144,331	0.07
YETI Holdings	US	USD	29,677	1,082,617	0.06
Games Workshop Group	GB	GBP	8,709	1,080,010	0.06
On Holding	CH	USD	31,096	1,002,549	0.06
Trip.com Group ADR	CN	USD	20,414	995,181	0.06
H World Group	CN	HKD	246,168	926,329	0.05
Pool	US	USD	2,503	912,180	0.05
Amer Sports	FI	USD	62,087	886,608	0.05
Indian Hotels	IN	INR	127,818	882,317	0.05
Mercari	JP	JPY	73,011	850,958	0.05
Dr Ing hc F Porsche (Pref'd)	DE	EUR	8,960	801,304	0.05
Trainline	GB	GBP	206,429	770,811	0.05
Salvatore Ferragamo	IT	EUR	66,655	664,463	0.04
Juniper Hotels	IN	INR	117,589	654,113	0.04
Rakuten (Tokyo)	JP	JPY	134,190	648,851	0.04
Kering	FR	EUR	1,715	604,628	0.04
Hilton Worldwide Holdings	US	USD	2,964	589,905	0.03
Mobileye Global (A)	IL	USD	20,170	556,694	0.03
Just Eat Takeaway.com	NL	EUR	35,508	526,211	0.03
Charter Communications (A)	US	USD	1,843	476,575	0.03
Ubisoft Entertainment	FR	EUR	18,493	438,049	0.03
Westlife Foodworld	IN	INR	43,043	437,054	0.03
Restaurant Brands International	CA	CAD	5,715	436,874	0.03
Tesla	US	USD	1,220	224,198	0.01
				145,745,488	**8.58**
Consumer Staples					
L'Oreal	FR	EUR	34,846	16,368,832	0.96
Darling Ingredients	US	USD	108,635	4,670,230	0.27
Haleon	GB	GBP	833,986	3,543,049	0.21
Coty (A)	US	USD	297,065	3,410,305	0.20
Danone	FR	EUR	50,508	3,165,626	0.19
Davide Campari-Milano	IT	EUR	157,986	1,590,093	0.09
Estee Lauder (A)	US	USD	10,587	1,561,834	0.09
Bunge Global	US	USD	10,501	1,062,071	0.06
Archer-Daniels-Midland	US	USD	15,198	892,123	0.05
Remy Cointreau	FR	EUR	8,579	819,484	0.05
Honasa Consumer	IN	INR	158,714	817,747	0.05
Proya Cosmetics (A)	CN	CNY	35,762	538,891	0.03
Nestle	CH	CHF	3,347	336,351	0.02
Ocado Group	GB	GBP	45,302	200,168	0.01
				38,976,804	**2.29**
Healthcare					
UnitedHealth Group	US	USD	43,261	20,918,011	1.23
EssilorLuxottica	FR	EUR	81,317	17,446,154	1.03
Novo Nordisk (B) (DK)	DK	DKK	131,537	17,008,381	1.00
Boston Scientific	US	USD	230,477	16,569,014	0.97
ICON	IE	USD	49,342	14,880,710	0.88
Thermo Fisher Scientific	US	USD	24,648	14,100,763	0.83
STERIS	US	USD	60,795	12,396,199	0.73
Eli Lilly	US	USD	15,703	12,135,248	0.71
Stryker	US	USD	35,558	12,000,847	0.71
Elevance Health	US	USD	18,791	9,927,531	0.58
IQVIA Holdings	US	USD	40,948	9,550,692	0.56
AstraZeneca (GB)	GB	GBP	56,732	8,562,985	0.50
Mettler-Toledo International	US	USD	5,667	7,012,673	0.41
HCA Healthcare	US	USD	18,101	5,602,569	0.33
Roche Holding	CH	CHF	22,396	5,385,650	0.32
Sonova Holding (B)	CH	CHF	17,426	4,851,487	0.29
Regeneron Pharmaceuticals	US	USD	5,405	4,828,963	0.28
AbbVie	US	USD	27,377	4,447,463	0.26
Intuitive Surgical	US	USD	9,881	3,673,232	0.22
Cigna Group	US	USD	9,591	3,418,179	0.20
McKesson	US	USD	5,999	3,213,924	0.19
Convatec Group	GB	GBP	953,852	2,984,008	0.18
ResMed	US	USD	12,682	2,697,206	0.16
Coloplast (B)	DK	DKK	21,713	2,632,796	0.15
UCB	BE	EUR	18,370	2,444,592	0.14
Insulet	US	USD	13,684	2,365,512	0.14
Sanofi	FR	EUR	23,449	2,332,078	0.14
Merck	US	USD	17,265	2,253,389	0.13
TransMedics Group	US	USD	22,121	2,079,337	0.12
Abbott Laboratories	US	USD	18,776	1,995,842	0.12
BioMerieux	FR	EUR	17,691	1,890,153	0.11
Qiagen (DE)	NL	EUR	37,197	1,553,182	0.09
Biogen	US	USD	7,164	1,553,012	0.09
Dexcom	US	USD	11,940	1,534,330	0.09
Chugai Pharmaceutical	JP	JPY	46,518	1,486,945	0.09
West Pharmaceutical Services	US	USD	3,979	1,437,463	0.08
Align Technology	US	USD	4,019	1,161,515	0.07
Tecan Group	CH	CHF	3,204	1,141,975	0.07
Galderma Group	CH	CHF	15,202	1,135,175	0.07
				242,609,185	**14.27**
Financials					
JPMorgan Chase	US	USD	78,327	15,156,261	0.89
Visa	US	USD	50,334	13,615,428	0.80
HDFC Bank ADR	IN	USD	171,927	10,002,714	0.59
AIA Group	HK	HKD	1,230,818	9,046,233	0.53
MasterCard	US	USD	17,259	7,835,068	0.46
HSBC Holdings (UK)	GB	GBP	873,327	7,601,779	0.45
Allianz	DE	EUR	21,997	6,265,820	0.37
DBS Group Holdings	SG	SGD	231,660	5,914,926	0.35
Fiserv	US	USD	37,754	5,764,281	0.34
UBS Group	CH	CHF	206,542	5,464,414	0.32
PNC Financial Services Group	US	USD	34,163	5,264,518	0.31
RenaissanceRe Holdings	BM	USD	23,293	5,054,730	0.30
United Overseas Bank (L)	SG	SGD	224,500	4,995,384	0.29
Ares Management (A)	US	USD	35,393	4,701,636	0.28
E.Sun Financial Holding	TW	TWD	5,348,000	4,497,090	0.26
Aviva	GB	GBP	766,256	4,465,385	0.26
Prudential (UK)	HK	GBP	466,871	4,095,375	0.24
Bank Rakyat Indonesia Persero	ID	IDR	13,330,600	4,041,132	0.24
Brown & Brown	US	USD	47,552	3,876,947	0.23
Bank Mandiri Persero	ID	IDR	9,024,709	3,817,522	0.22
Chailease Holding	TW	TWD	682,840	3,610,950	0.21
Morgan Stanley	US	USD	34,603	3,142,604	0.18
Fidelity National Information Services	US	USD	37,730	2,589,425	0.15
Adyen	NL	EUR	1,628	1,965,382	0.12
Partners Group Holding	CH	CHF	1,305	1,691,677	0.10

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
CME Group	US	USD	6,048	1,259,772	0.07
Worldline	FR	EUR	107,457	1,125,627	0.07
Sprott Physical Uranium Trust	CA	CAD	45,308	978,902	0.06
Home First Finance India	IN	INR	48,876	533,969	0.03
				148,374,951	**8.73**
Real Estate					
Equinix REIT	US	USD	5,342	3,790,630	0.22
HASI Capital REIT	US	USD	102,103	2,579,633	0.15
Crown Castle REIT	US	USD	21,491	2,034,969	0.12
KE Holdings ADR	CN	USD	40,676	619,085	0.04
				9,024,317	**0.53**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	1,223	24,172,397	1.42
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	1	507	0.00
				24,172,904	**1.42**
Communication Services					
Walt Disney	US	USD	50,251	5,600,482	0.33
Netflix	US	USD	9,195	5,084,105	0.30
Universal Music Group	NL	EUR	135,043	3,996,746	0.24
SK Telecom	KR	KRW	24,821	919,870	0.05
Warner Music Group (A)	US	USD	26,260	877,597	0.05
				16,478,800	**0.97**

Securities Admitted to or Dealt on Other Regulated Markets

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Energy					
Raizen (Pref'd)	BR	BRL	3,028,235	1,783,826	0.10
Repsol	ES	EUR	102,943	1,619,595	0.10
				3,403,421	**0.20**
Utilities					
Cia de Saneamento Basico do Estado de Sao Paulo	BR	BRL	380,479	5,980,145	0.35
Iberdrola	ES	EUR	165,573	2,036,197	0.12
Acciona Energias Renovables	ES	EUR	65,185	1,327,464	0.08
				9,343,806	**0.55**
Materials					
Grupo Mexico (B)	MX	MXN	1,799,282	11,142,803	0.66
Smurfit Kappa Group (IE)	IE	EUR	98,939	4,307,749	0.25
				15,450,552	**0.91**
Industrials					
Ryanair Holdings (IE)	IE	EUR	285,129	6,123,384	0.36
Grupo Aeroportuario del Pacifico	MX	MXN	165,530	3,030,642	0.18
Fluidra	ES	EUR	109,208	2,321,993	0.14
Armac Locacao Logistica E Servicos	BR	BRL	224,875	467,322	0.03
				11,943,341	**0.70**
Consumer Discretionary					
Amadeus IT Group	ES	EUR	88,369	5,642,437	0.33
				5,642,437	**0.33**
Financials					
Cboe Global Markets	US	USD	18,055	3,269,787	0.19
				3,269,787	**0.19**
Government					
US Treasury 5.10% 28/05/2024	US	USD	6,351,400	6,326,320	0.37
				6,326,320	**0.37**

Unlisted

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Materials					
Re:NewCell*	SE	SEK	121,395	0	0.00
				0	**0.00**
Information Technology					
Graphcore Service (Pref'd) (Perpetual)*	GB	USD	34,784	43,097	0.00
VK*	RU	USD	7,960	0	0.00
				43,097	**0.00**
Consumer Discretionary					
Gousto*	GB	GBP	8,613	398,037	0.02
Lyst Service (Pref'd) (Perpetual)*	GB	USD	57,127	350,187	0.02
Vestiaire Collective (H)*	FR	EUR	157,632	299,791	0.02
Gousto (M)*	GB	GBP	2,548	117,770	0.01
Vestiaire Collective (H) WTS 21/09/2031*	FR	EUR	157,632	2	0.00
				1,165,787	**0.07**
Healthcare					
Spiber*	JP	JPY	6,335	85,254	0.01
Illumina RTS 31/12/2049*	US	USD	34,174	42,888	0.00
				128,142	**0.01**
Real Estate					
Kitchen United Service (B) (Pref'd)*	US	USD	30,215	15,319	0.00
Kitchen United Service (C) (Pref'd) (Perpetual)*	US	USD	8,127	4,137	0.00
				19,456	**0.00**

	Market Value	% Net Assets
Fractions	1	0.00
Total Investments (Cost USD 1,452,402,680)	**1,696,670,607**	**99.83**
Other Assets and Liabilities	2,903,872	0.17
Net Assets	**1,699,574,479**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	52.97
France	FR	5.99
Japan	JP	5.84
UK	GB	5.55
Ireland	IE	3.87
Netherlands	NL	3.85
Taiwan Area	TW	2.83
Denmark	DK	2.39
Germany	DE	2.18
China	CN	1.87
Switzerland	CH	1.71
Italy	IT	1.64
Hong Kong SAR China	HK	0.96
Canada	CA	0.93
India	IN	0.93
Mexico	MX	0.83
Spain	ES	0.76
Singapore	SG	0.65
Korea	KR	0.57
Sweden	SE	0.51
Indonesia	ID	0.49
Brazil	BR	0.48
United Arab Emirates	AE	0.43
Israel	IL	0.32
Bermuda	BM	0.30
Norway	NO	0.22
Finland	FI	0.19
Australia	AU	0.17
Belgium	BE	0.14
Vietnam	VN	0.09
Peru	PE	0.05
Luxembourg	LU	0.04
Mauritius	MU	0.04
Austria	AT	0.03
Russia	RU	0.00
Cash and other net assets		0.17

Greater China Fund [8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
PetroChina (H)	CN	HKD	13,324,817	12,487,989	1.65
China Merchants Energy Shipping (A)	CN	CNY	6,673,961	7,853,368	1.04
China Oilfield Services (H)	CN	HKD	2,019,636	2,168,121	0.29
China Merchants Energy Shipping (A)	CN	CNY	538,291	633,416	0.08
				23,142,894	**3.05**
Materials					
Zijin Mining Group (H)	CN	HKD	8,592,416	18,828,555	2.48
China Hongqiao Group	CN	HKD	5,398,642	7,475,537	0.99
Guangdong Huate Gas (A)	CN	CNY	262,371	1,871,632	0.25
Zhaojin Mining Industry (H)	CN	HKD	877,864	1,420,694	0.19
Guangdong Huate Gas	CN	CNY	84,631	603,714	0.08
				30,200,132	**3.99**
Industrials					
Weichai Power (H)	CN	HKD	7,065,738	14,502,959	1.91
Full Truck Alliance ADR	CN	USD	1,319,251	11,279,600	1.49
Pacific Basin Shipping	HK	HKD	21,728,016	7,529,313	0.99
Huaming Power Equipment (A)	CN	CNY	2,068,092	5,803,386	0.77
Weichai Power (A)	CN	CNY	1,835,399	4,404,032	0.58
Dongfang Electric Corp (A)	CN	CNY	1,479,249	3,440,316	0.45
Huaming Power Equipment	CN	CNY	310,414	871,071	0.11
				47,830,677	**6.31**
Information Technology					
Tencent Holdings	CN	HKD	1,808,709	79,822,356	10.53
Taiwan Semiconductor Manufacturing	TW	TWD	3,093,231	74,494,262	9.83
Lotes	TW	TWD	414,284	18,232,985	2.41
Hon Hai Precision Industry	TW	TWD	3,489,548	16,649,535	2.20
Wiwynn	TW	TWD	229,051	16,477,597	2.17
Unimicron Technology	TW	TWD	1,845,358	10,264,091	1.35
MediaTek	TW	TWD	332,622	10,062,283	1.33
Accton Technology	TW	TWD	703,088	9,911,010	1.31
Gudeng Precision Industrial	TW	TWD	639,352	8,249,238	1.09
SK Hynix	KR	KRW	66,115	8,242,127	1.09
Lenovo Group	CN	HKD	6,307,877	7,145,087	0.94
Compeq Manufacturing	TW	TWD	2,897,998	6,849,444	0.90
ASE Technology Holding	TW	TWD	1,252,812	5,676,037	0.75
Samsung Electronics	KR	KRW	90,378	5,049,506	0.67
Visual Photonics Epitaxy	TW	TWD	999,859	4,725,000	0.62
E Ink Holdings	TW	TWD	665,245	4,266,684	0.56
eMemory Technology	TW	TWD	54,773	3,706,177	0.49
Yageo	TW	TWD	172,286	3,296,411	0.44
Alchip Technologies	TW	TWD	16,930	1,608,837	0.21
Asia Vital Components	TW	TWD	76,682	1,529,660	0.20
Jentech Precision Industrial	TW	TWD	35,852	1,071,975	0.14
				297,330,302	**39.24**
Consumer Discretionary					
PDD Holdings ADR	IE	USD	250,350	31,396,419	4.14
Alibaba Group Holding (CN)	CN	HKD	2,802,793	26,229,309	3.46
New Oriental Education & Technology Group ADR	CN	USD	263,662	20,766,025	2.74
Trip.com Group ADR	CN	USD	344,674	16,802,837	2.22
NetEase	CN	HKD	851,573	16,095,170	2.12
Meituan (B)	CN	HKD	1,122,750	15,474,813	2.04
ANTA Sports Products	CN	HKD	1,345,030	15,301,320	2.02
Miniso Group Holding ADR	CN	USD	443,592	10,122,768	1.34
Atour Lifestyle Holdings ADR	CN	USD	497,139	8,928,619	1.18
Vipshop Holdings ADR	CN	USD	543,995	8,328,565	1.10
Haier Smart Home	CN	CNY	1,426,556	5,943,362	0.78
Sands (China)	CN	HKD	1,580,654	3,747,844	0.49
Tongcheng Travel Holdings	CN	HKD	1,400,201	3,695,622	0.49
Haier Smart Home	CN	HKD	576,413	2,146,295	0.28
Midea Group (A) (CN)	CN	CNY	158,236	1,523,088	0.20
				186,502,056	**24.61**
Consumer Staples					
Kweichow Moutai (A)	CN	CNY	58,560	13,750,256	1.81
Shanxi Xinghuacun Fen Wine (A)	CN	CNY	103,151	3,721,648	0.49
Giant Biogene Holding	CN	HKD	515,266	3,149,730	0.42
China Mengniu Dairy	CN	HKD	1,053,636	2,194,028	0.29
Kweichow Moutai (A)	CN	CNY	4,681	1,099,029	0.15
				23,914,691	**3.16**
Healthcare					
Innovent Biologics	CN	HKD	1,949,427	9,476,362	1.25
Hansoh Pharmaceutical Group	CN	HKD	2,643,054	5,853,245	0.77
Cutia Therapeutics	CN	HKD	4,012,512	3,727,432	0.49
				19,057,039	**2.51**
Financials					
China Merchants Bank (H)	CN	HKD	6,302,399	27,457,128	3.62
CTBC Financial Holding	TW	TWD	19,823,902	20,723,319	2.73
AIA Group	HK	HKD	2,108,866	15,499,688	2.05
China Construction Bank (H)	CN	HKD	17,452,722	11,318,177	1.49
				74,998,312	**9.90**
Real Estate					
KE Holdings ADR	CN	USD	610,574	9,292,942	1.23
				9,292,942	**1.23**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	139	2,751,879	0.36
				2,751,879	**0.36**
Equity Linked Notes					
HSBC (Focus Media Information (A)) ELN 23/05/2024	CN	USD	5,567,892	4,989,851	0.66
JPM (China Oilfield Services (A)) ELN 06/08/2024	CN	USD	1,858,404	4,587,745	0.61
				9,577,596	**1.26**
Communication Services					
Far EasTone Telecommunications	TW	TWD	2,728,699	6,768,216	0.89
				6,768,216	**0.89**
Securities Admitted to or Dealt on Other Regulated Markets					
Consumer Discretionary					
Trip.com Group	CN	HKD	128,319	6,314,676	0.83
				6,314,676	**0.83**
Equity Linked Notes					
HSBC (Midea Group (A)) ELN 08/11/2024	CN	USD	653,156	6,286,871	0.83
BNP (Guangdong Huate Gas (A)) ELN 30/10/2024	CN	USD	159,460	1,137,501	0.15
JPM (China Merchants Energy (A)) ELN 31/10/2024	CN	USD	715,935	842,448	0.11
UBS (Guangdong Huate Gas (A)) ELN 04/07/2025	CN	USD	41,391	295,259	0.04
				8,562,079	**1.13**
Unlisted					
Information Technology					
Bytedance*	CN	USD	47,933	7,847,743	1.04
				7,847,743	**1.04**
Consumer Discretionary					
Luckin Coffee ADR	CN	USD	96,002	1,941,169	0.26
				1,941,169	**0.26**
Healthcare					
China Animal Healthcare*	BM	HKD	1,757,721	2	0.00
				2	**0.00**
Fractions				(3)	(0.00)
Total Investments (Cost USD 692,887,856)				**756,032,402**	**99.77**
Other Assets and Liabilities				1,711,497	0.23
Net Assets				**757,743,899**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
China	CN	60.84
Taiwan Area	TW	29.64
Ireland	IE	4.51
Hong Kong SAR China	HK	3.04
Korea	KR	1.75
Bermuda	BM	0.00
Cash and other net assets		0.23

*Security with price determined by the Directors.
A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Fidelity Funds

Greater China Fund II [1,3,4,5,8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
PetroChina (H)	CN	HKD	10,552,000	9,889,311	1.62
China Merchants Energy Shipping (A)	CN	CNY	4,265,511	5,011,344	0.82
China Oilfield Services (H)	CN	HKD	1,726,000	1,852,896	0.30
				16,753,551	**2.75**
Materials					
Zijin Mining Group (H)	CN	HKD	7,256,000	15,900,069	2.61
China Hongqiao Group	CN	HKD	4,389,000	6,077,479	1.00
Zhaojin Mining Industry (H)	CN	HKD	705,500	1,141,747	0.19
Guangdong Huate Gas	CN	CNY	60,852	433,401	0.07
				23,552,696	**3.87**
Industrials					
Weichai Power (H)	CN	HKD	5,701,000	11,701,732	1.92
Full Truck Alliance ADR	CN	USD	1,004,145	8,585,440	1.41
Pacific Basin Shipping	HK	HKD	17,449,000	6,046,525	0.99
Huaming Power Equipment (A)	CN	CNY	1,941,966	5,440,816	0.89
Weichai Power (A)	CN	CNY	1,292,000	3,095,233	0.51
Dongfang Electric Corp (A)	CN	CNY	1,189,880	2,762,938	0.45
				37,632,684	**6.18**
Information Technology					
Tencent Holdings	CN	HKD	1,452,600	64,106,457	10.52
Taiwan Semiconductor Manufacturing	TW	TWD	2,483,000	59,798,078	9.82
Lotes	TW	TWD	338,000	14,875,652	2.44
Hon Hai Precision Industry	TW	TWD	2,858,000	13,636,255	2.24
Wiwynn	TW	TWD	184,000	13,236,669	2.17
MediaTek	TW	TWD	283,000	8,561,135	1.41
Accton Technology	TW	TWD	565,000	7,964,464	1.31
Unimicron Technology	TW	TWD	1,392,000	7,742,464	1.27
Gudeng Precision Industrial	TW	TWD	518,000	6,683,492	1.10
SK Hynix	KR	KRW	51,909	6,471,139	1.06
Compeq Manufacturing	TW	TWD	2,412,000	5,700,783	0.94
Lenovo Group	CN	HKD	4,984,000	5,645,499	0.93
ASE Technology Holding	TW	TWD	1,075,000	4,870,437	0.80
Samsung Electronics	KR	KRW	75,662	4,227,322	0.69
Visual Photonics Epitaxy	TW	TWD	851,000	4,021,541	0.66
E Ink Holdings	TW	TWD	573,000	3,675,052	0.60
eMemory Technology	TW	TWD	44,000	2,977,221	0.49
Yageo	TW	TWD	98,000	1,875,065	0.31
Alchip Technologies	TW	TWD	14,000	1,330,412	0.22
Asia Vital Components	TW	TWD	61,000	1,216,827	0.20
Jentech Precision Industrial	TW	TWD	29,000	867,111	0.14
				239,483,075	**39.32**
Consumer Discretionary					
PDD Holdings ADR	IE	USD	212,006	26,587,672	4.36
Alibaba Group Holding (CN)	CN	HKD	2,142,700	20,051,980	3.29
New Oriental Education & Technology Group ADR	CN	USD	213,709	16,831,721	2.76
Trip.com Group ADR	CN	USD	296,022	14,431,073	2.37
NetEase	CN	HKD	684,500	12,937,400	2.12
Meituan (B)	CN	HKD	900,900	12,417,061	2.04
ANTA Sports Products	CN	HKD	1,085,000	12,343,171	2.03
Miniso Group Holding ADR	CN	USD	357,812	8,165,270	1.34
Atour Lifestyle Holdings ADR	CN	USD	403,021	7,238,257	1.19
Vipshop Holdings ADR	CN	USD	454,651	6,960,707	1.14
Haier Smart Home	CN	CNY	1,150,571	4,785,944	0.79
Tongcheng Travel Holdings	CN	HKD	1,165,200	3,075,371	0.50
Sands (China)	CN	HKD	1,268,400	3,007,468	0.49
Midea Group (A) (CN)	CN	CNY	277,922	2,670,880	0.44
Haier Smart Home	CN	HKD	468,000	1,742,616	0.29
				153,246,591	**25.16**
Consumer Staples					
Kweichow Moutai (A)	CN	CNY	51,058	11,969,633	1.97
Shanxi Xinghuacun Fen Wine (A)	CN	CNY	83,980	3,025,167	0.50
Giant Biogene Holding	CN	HKD	416,600	2,546,602	0.42
China Mengniu Dairy	CN	HKD	573,000	1,193,180	0.20
				18,734,582	**3.08**
Healthcare					
Innovent Biologics	CN	HKD	1,566,000	7,612,485	1.25
Hansoh Pharmaceutical Group	CN	HKD	2,122,000	4,699,331	0.77
Cutia Therapeutics	CN	HKD	2,787,171	2,589,149	0.43
				14,900,965	**2.45**
Financials					
China Merchants Bank (H)	CN	HKD	5,033,500	21,929,022	3.60
CTBC Financial Holding	TW	TWD	14,604,000	15,266,589	2.51
AIA Group	HK	HKD	1,791,000	13,163,443	2.16
China Construction Bank (H)	CN	HKD	12,235,000	7,934,458	1.30
				58,293,512	**9.57**
Real Estate					
KE Holdings ADR	CN	USD	515,164	7,840,796	1.29
				7,840,796	**1.29**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	1	8,496	0.00
				8,496	**0.00**
Equity Linked Notes					
HSBC (Focus Media Information (A)) ELN 23/05/2024	CN	USD	4,415,363	3,956,973	0.65
JPM (China Oilfield Services (A)) ELN 06/08/2024	CN	USD	1,124,000	2,774,761	0.46
				6,731,734	**1.11**
Communication Services					
Far EasTone Telecommunications	TW	TWD	2,252,000	5,585,820	0.92
				5,585,820	**0.92**
Securities Admitted to or Dealt on Other Regulated Markets					
Consumer Discretionary					
Trip.com Group	CN	HKD	103,750	5,105,633	0.84
				5,105,633	**0.84**
Equity Linked Notes					
HSBC (Midea Group (A)) ELN 08/11/2024	CN	USD	399,282	3,843,238	0.63
UBS (Guangdong Huate Gas (A)) ELN 04/07/2025	CN	USD	312,080	2,226,214	0.37
UBS (China Merchants Energy (A)) ELN 06/01/2025	CN	USD	1,433,900	1,687,284	0.28
JPM (China Merchants Energy (A)) ELN 31/10/2024	CN	USD	642,000	755,448	0.12
BNP (Guangdong Huate Gas (A)) ELN 30/10/2024	CN	USD	91,302	651,300	0.11
				9,163,484	**1.50**
Unlisted					
Information Technology					
Bytedance*	CN	USD	42,588	6,972,571	1.14
				6,972,571	**1.14**
Consumer Discretionary					
Luckin Coffee ADR	CN	USD	83,500	1,688,370	0.28
				1,688,370	**0.28**
Healthcare					
China Animal Healthcare*	BM	HKD	1,835,000	2	0.00
				2	**0.00**
Fractions				(3)	(0.00)
Total Investments (Cost USD 536,198,586)				**605,694,559**	**99.44**
Other Assets and Liabilities				3,434,761	0.56
Net Assets				**609,129,320**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
China	CN	60.63
Taiwan Area	TW	29.53
Ireland	IE	4.37
Hong Kong SAR China	HK	3.15
Korea	KR	1.76
Bermuda	BM	0.00
Cash and other net assets		0.56

*Security with price determined by the Directors.

A full list of footnotes is given on page 9.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Iberia Fund [8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Industrials					
RELX (NL)	GB	EUR	39,654	1,534,610	0.92
Experian	IE	GBP	40,129	1,524,627	0.92
Sandvik	SE	SEK	78,572	1,482,942	0.89
				4,542,179	**2.73**
Information Technology					
SAP	DE	EUR	9,539	1,618,768	0.97
Infineon Technologies	DE	EUR	47,187	1,543,959	0.93
				3,162,727	**1.90**
Consumer Staples					
Jeronimo Martins	PT	EUR	344,340	6,662,979	4.01
Beiersdorf	DE	EUR	11,508	1,617,449	0.97
				8,280,428	**4.98**
Healthcare					
Merck	DE	EUR	10,514	1,566,060	0.94
				1,566,060	**0.94**
Financials					
VZ Holding	CH	CHF	13,998	1,516,705	0.91
				1,516,705	**0.91**
Open Ended Fund					
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	182	2,597,665	1.56
				2,597,665	**1.56**
Securities Admitted to or Dealt on Other Regulated Markets					
Utilities					
Iberdrola	ES	EUR	1,379,341	15,876,215	9.55
Redeia	ES	EUR	211,381	3,308,113	1.99
Acciona Energias Renovables	ES	EUR	86,421	1,647,184	0.99
Solaria Energia y Medio Ambiente	ES	EUR	169,247	1,620,540	0.97
				22,452,052	**13.50**
Industrials					
Fluidra	ES	EUR	345,361	6,872,684	4.13
Ferrovial	ES	EUR	198,771	6,718,460	4.04
Aena	ES	EUR	34,317	5,888,797	3.54
Cia de Distribucion Integral Logista Holdings	ES	EUR	184,326	4,711,373	2.83
				24,191,314	**14.55**
Information Technology					
Indra Sistemas	ES	EUR	343,626	6,195,577	3.73
				6,195,577	**3.73**
Consumer Discretionary					
Amadeus IT Group	ES	EUR	244,424	14,606,778	8.79
Industria de Diseno Textil	ES	EUR	310,472	13,303,725	8.00
CIE Automotive	ES	EUR	233,160	5,805,684	3.49
				33,716,187	**20.28**
Consumer Staples					
Viscofan	ES	EUR	129,043	7,703,867	4.63
				7,703,867	**4.63**
Healthcare					
Laboratorios Farmaceuticos Rovi	ES	EUR	60,565	5,105,630	3.07
				5,105,630	**3.07**
Financials					
Bankinter	ES	EUR	1,381,717	10,252,340	6.17
Grupo Catalana Occidente	ES	EUR	198,683	7,212,193	4.34
Banco Bilbao Vizcaya Argentaria	ES	EUR	618,692	6,295,191	3.79
Linea Directa Aseguradora	ES	EUR	5,448,689	5,514,073	3.32
				29,273,797	**17.61**
Real Estate					
Inmobiliaria Colonial Socimi REIT	ES	EUR	603,278	3,315,013	1.99
				3,315,013	**1.99**
Communication Services					
Cellnex Telecom	ES	EUR	216,036	6,707,918	4.03
				6,707,918	**4.03**
Total Investments (Cost EUR 128,151,811)				**160,327,119**	**96.43**

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Futures				
IBEX 35 Index Future 17/05/2024	EUR	4,990,770	112,240	0.07
			112,240	**0.07**
Other Assets and Liabilities			5,815,589	3.50
Net Assets			**166,254,948**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Spain	ES	83.40
Portugal	PT	4.01
Germany	DE	3.82
Ireland	IE	2.48
UK	GB	0.92
Switzerland	CH	0.91
Sweden	SE	0.89
Cash and other net assets		3.57

A full list of footnotes is given on page 9.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Fidelity Funds

India Focus Fund [7,8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Reliance Industries	IN	INR	2,258,769	79,348,112	3.08
Great Eastern Shipping	IN	INR	2,114,816	27,602,585	1.07
				106,950,697	**4.15**
Materials					
UltraTech Cement	IN	INR	579,904	69,240,564	2.68
SRF	IN	INR	2,098,262	65,836,856	2.55
Hindalco Industries	IN	INR	4,118,252	31,742,277	1.23
APL Apollo Tubes	IN	INR	1,126,480	20,994,365	0.81
Anupam Rasayan India	IN	INR	871,623	8,693,878	0.34
				196,507,940	**7.62**
Industrials					
Havells India	IN	INR	2,882,841	57,404,105	2.23
Blue Star	IN	INR	2,873,932	51,482,744	2.00
KEI Industries	IN	INR	633,981	30,358,780	1.18
KEC International	IN	INR	3,218,869	28,849,002	1.12
Container Corp Of India	IN	INR	2,245,082	27,621,435	1.07
Delhivery	IN	INR	4,830,114	25,968,503	1.01
Astral	IN	INR	962,343	24,399,974	0.95
Thermax	IN	INR	344,854	19,287,835	0.75
INOX (India)	IN	INR	873,101	14,099,265	0.55
Doms Industries	IN	INR	314,995	6,914,917	0.27
				286,386,560	**11.10**
Information Technology					
HCL Technologies	IN	INR	5,360,217	87,637,893	3.40
Infosys ADR	IN	USD	5,171,800	86,808,663	3.37
Infosys	IN	INR	4,281,952	72,457,902	2.81
Coforge	IN	INR	552,793	33,746,146	1.31
Mphasis	IN	INR	901,393	24,959,424	0.97
				305,610,028	**11.85**
Consumer Discretionary					
Maruti Suzuki India	IN	INR	607,938	93,349,065	3.62
Eicher Motors	IN	INR	1,173,259	64,633,436	2.51
Uno Minda	IN	INR	5,348,876	47,247,105	1.83
Tata Motors	IN	INR	3,708,460	44,776,984	1.74
Sapphire Foods India	IN	INR	2,308,110	39,345,969	1.53
KPR Mill	IN	INR	3,487,711	35,370,896	1.37
Crompton Greaves Consumer Electricals	IN	INR	7,947,600	30,306,591	1.17
MakeMyTrip	IN	USD	434,228	29,527,504	1.14
Sona Blw Precision Forging	IN	INR	2,619,858	19,617,480	0.76
Pricol	IN	INR	3,070,947	15,912,333	0.62
Gokaldas Exports	IN	INR	1,498,249	15,784,338	0.61
Juniper Hotels	IN	INR	2,764,565	15,378,407	0.60
Devyani International	IN	INR	7,099,113	14,130,509	0.55
Samvardhana Motherson International	IN	INR	8,641,395	13,573,959	0.53
Campus Activewear	IN	INR	3,760,036	11,130,944	0.43
				490,085,520	**19.00**
Consumer Staples					
Marico	IN	INR	7,704,024	47,812,241	1.85
Hindustan Unilever	IN	INR	908,885	24,283,294	0.94
Medplus Health Services	IN	INR	1,788,928	14,936,144	0.58
Honasa Consumer	IN	INR	2,467,297	12,712,374	0.49
				99,744,053	**3.87**
Healthcare					
Fortis Healthcare	IN	INR	12,581,289	66,131,817	2.56
Apollo Hospitals Enterprise	IN	INR	593,540	42,266,166	1.64
Granules India	IN	INR	6,327,739	32,086,479	1.24
Laurus Labs	IN	INR	3,399,550	18,321,124	0.71
				158,805,586	**6.16**
Financials					
ICICI Bank	IN	INR	14,943,743	206,043,849	7.99
Axis Bank	IN	INR	10,311,997	143,958,067	5.58
HDFC Bank	IN	INR	7,149,149	130,168,762	5.05
HDFC Bank ADR	IN	USD	1,314,060	76,452,011	2.96
Five-Star Business Finance	IN	INR	6,257,635	56,819,445	2.20
Cholamandalam Investment and Finance	IN	INR	3,914,744	55,922,513	2.17
ICICI Lombard General Insurance	IN	INR	2,629,315	53,853,019	2.09
State Bank of India	IN	INR	4,537,346	44,872,094	1.74
HDFC Life Insurance	IN	INR	3,674,848	25,685,408	1.00
ICICI Securities	IN	INR	2,655,288	24,058,369	0.93
Fino Payments Bank	IN	INR	1,750,273	6,119,164	0.24
				823,952,701	**31.94**
Real Estate					
Embassy Office Parks REIT	IN	INR	7,981,774	34,336,334	1.33
				34,336,334	**1.33**
Communication Services					
Bharti Airtel	IN	INR	6,214,737	98,418,066	3.82
Bharti Hexacom	IN	INR	856,428	8,875,598	0.34
				107,293,664	**4.16**
Unlisted					
Healthcare					
Avestha Gengraine Technologies*	IN	INR	895,108	0	0.00
				0	**0.00**
Fractions				(2)	(0.00)
Total Investments (Cost USD 2,034,857,185)				**2,609,673,081**	**101.17**

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
A-ACC Shares (RMB) (hedged)			
Bought CNY Sold USD at 7.26489939 16/05/2024	49,994	117	0.00
Bought USD Sold INR at 0.01199073 16/05/2024	44,965	52	0.00
Bought USD Sold CNY at 0.13790256 16/05/2024	538	0	0.00
		169	**0.00**
Other Assets and Liabilities		(30,120,573)	(1.17)
Net Assets		**2,579,552,677**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
India	IN	101.17
Cash and other net liabilities		(1.17)

*Security with price determined by the Directors.
A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Fidelity Funds

Indonesia Fund

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Indo Tambangraya Megah	ID	IDR	3,246,500	5,032,490	2.57
United Tractors	ID	IDR	2,745,155	4,188,069	2.14
Adaro Energy	ID	IDR	19,071,800	3,174,136	1.62
Bukit Asam	ID	IDR	11,446,100	2,132,749	1.09
AKR Corporindo	ID	IDR	9,889,100	1,018,201	0.52
				15,545,645	**7.94**
Utilities					
Cikarang Listrindo	ID	IDR	49,373,200	2,064,357	1.05
Perusahaan Gas Negara (B)	ID	IDR	12,988,500	1,173,547	0.60
				3,237,904	**1.65**
Materials					
Semen Indonesia Persero	ID	IDR	14,997,961	4,305,224	2.20
Indocement Tunggal Prakarsa	ID	IDR	8,627,300	4,108,432	2.10
Aneka Tambang	ID	IDR	20,435,400	2,056,592	1.05
Nickel Mines	AU	AUD	3,121,348	1,900,436	0.97
Vale Indonesia	ID	IDR	7,208,400	1,883,364	0.96
				14,254,048	**7.28**
Industrials					
Astra International	ID	IDR	25,286,410	7,998,722	4.08
Arwana Citramulia	ID	IDR	48,932,000	1,956,312	1.00
Grab Holdings (A)	SG	USD	515,268	1,790,556	0.91
Jasa Marga Persero	ID	IDR	4,762,900	1,580,930	0.81
Surya Pertiwi	ID	IDR	45,504,100	1,538,506	0.79
				14,865,026	**7.59**
Consumer Discretionary					
GoTo Gojek Tokopedia	ID	IDR	1,009,570,800	3,899,721	1.99
Selamat Sempurna	ID	IDR	18,430,900	2,041,070	1.04
Mitra Adiperkasa	ID	IDR	18,685,400	1,808,254	0.92
Map Aktif Adiperkasa	ID	IDR	32,995,700	1,602,965	0.82
Sea ADR	SG	USD	19,649	1,237,887	0.63
Bukalapak.com	ID	IDR	148,536,500	1,185,455	0.61
Dharma Polimetal	ID	IDR	17,120,300	968,587	0.49
				12,743,939	**6.51**
Consumer Staples					
Indofood CBP Sukses Makmur	ID	IDR	10,064,800	6,734,042	3.44
Indofood Sukses Makmur	ID	IDR	15,609,500	5,997,319	3.06
Mayora Indah (PT)	ID	IDR	38,745,300	5,715,117	2.92
Unilever (Indonesia)	ID	IDR	24,959,900	4,020,441	2.05
Sumber Alfaria Trijaya	ID	IDR	22,059,700	3,970,272	2.03
Charoen Pokphand (Indonesia)	ID	IDR	12,823,000	3,903,911	1.99
Japfa Comfeed Indonesia	ID	IDR	51,943,900	3,656,343	1.87
First Resources	SG	SGD	1,506,200	1,555,334	0.79
Industri Jamu Dan Farmasi Sido Muncul	ID	IDR	27,496,424	1,234,075	0.63
Hanjaya Mandala Sampoerna	ID	IDR	20,871,900	1,097,407	0.56
Sariguna Primatirta	ID	IDR	17,235,000	1,012,172	0.52
Uni-Charm Indonesia	ID	IDR	16,087,600	771,659	0.39
Bumitama Agri	ID	SGD	979,700	502,391	0.26
				40,170,483	**20.51**
Healthcare					
Tempo Scan Pacific	ID	IDR	14,748,800	1,759,242	0.90
Siloam International Hospitals	ID	IDR	2,596,500	383,131	0.20
				2,142,373	**1.09**
Financials					
Bank Central Asia	ID	IDR	32,286,800	19,442,644	9.93
Bank Mandiri Persero	ID	IDR	45,460,772	19,230,260	9.82
Bank Negara Indonesia Persero (L)	ID	IDR	46,250,382	14,910,075	7.61
Bank Rakyat Indonesia Persero	ID	IDR	32,728,202	9,921,457	5.07
BFI Finance (Indonesia)	ID	IDR	44,230,100	2,855,207	1.46
Bank Tabungan Negara Persero	ID	IDR	22,105,000	1,793,017	0.92
				68,152,660	**34.80**
Real Estate					
Ciputra Development	ID	IDR	51,634,500	3,826,463	1.95
Pakuwon Jati	ID	IDR	124,340,500	3,071,546	1.57
				6,898,009	**3.52**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	285	5,636,014	2.88
				5,636,014	**2.88**
Communication Services					
Telkom Indonesia Persero	ID	IDR	40,801,500	7,913,951	4.04
XL Axiata	ID	IDR	13,975,500	2,121,845	1.08
Indosat	ID	IDR	1,531,200	1,035,731	0.53
				11,071,527	**5.65**
Unlisted					
Consumer Discretionary					
Jaya Bersama Indo*	ID	IDR	42,092,100	0	0.00
				0	**0.00**
Total Investments (Cost USD 203,510,997)				**194,717,628**	**99.42**
Other Assets and Liabilities				1,137,398	0.58
Net Assets				**195,855,026**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Indonesia	ID	93.23
Ireland	IE	2.88
Singapore	SG	2.34
Australia	AU	0.97
Cash and other net assets		0.58

*Security with price determined by the Directors.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Fidelity Funds

Italy Fund [8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Utilities					
Enel	IT	EUR	5,473,958	33,834,534	9.78
ACEA	IT	EUR	377,651	6,148,158	1.78
ERG	IT	EUR	214,725	5,432,543	1.57
Iniziative Bresciane - Inbre	IT	EUR	81,065	1,143,017	0.33
				46,558,252	**13.46**
Materials					
Arkema	FR	EUR	47,145	4,575,422	1.32
				4,575,422	**1.32**
Industrials					
Leonardo	IT	EUR	354,651	7,671,101	2.22
Piovan	IT	EUR	592,138	7,164,870	2.07
Iveco Group	IT	EUR	506,847	5,983,329	1.73
Interpump Group	IT	EUR	126,464	5,195,141	1.50
Eurogroup Laminations	IT	EUR	1,256,844	5,153,060	1.49
GVS	IT	EUR	779,726	4,272,898	1.24
Italmobiliare	IT	EUR	112,148	3,869,106	1.12
Tinexta	IT	EUR	154,150	2,734,621	0.79
Alkemy	IT	EUR	215,118	2,247,983	0.65
Antares Vision	IT	EUR	265,399	708,615	0.20
				45,000,724	**13.01**
Information Technology					
STMicroelectronics	CH	EUR	288,300	10,853,054	3.14
Reply	IT	EUR	32,579	4,007,217	1.16
ams-OSRAM	AT	CHF	2,776,521	3,162,790	0.91
Datalogic	IT	EUR	497,441	2,830,439	0.82
Almawave	IT	EUR	255,613	1,127,253	0.33
Eurotech	IT	EUR	447,118	669,783	0.19
				22,650,536	**6.55**
Consumer Discretionary					
Stellantis	NL	EUR	1,039,302	21,700,626	6.27
Brembo	IT	EUR	1,087,891	13,024,231	3.76
Ferrari (IT)	IT	EUR	28,737	11,126,966	3.22
De' Longhi	IT	EUR	253,669	7,828,225	2.26
Lottomatica Group	IT	EUR	578,350	6,292,448	1.82
Ariston Holding NV	IT	EUR	1,269,452	6,141,609	1.78
Moncler	IT	EUR	87,882	5,634,994	1.63
Pirelli & C	IT	EUR	894,607	5,339,015	1.54
Ferretti	IT	EUR	1,198,287	3,439,084	0.99
Italian Design Brands	IT	EUR	267,152	2,815,782	0.81
				83,342,980	**24.09**
Consumer Staples					
Davide Campari-Milano	IT	EUR	713,696	6,723,016	1.94
				6,723,016	**1.94**
Healthcare					
DiaSorin	IT	EUR	124,139	11,785,757	3.41
				11,785,757	**3.41**
Financials					
UniCredit	IT	EUR	952,777	32,947,029	9.52
Assicurazioni Generali	IT	EUR	887,819	20,331,055	5.88
Banca Monte dei Paschi di Siena	IT	EUR	2,700,338	12,286,538	3.55
Intesa Sanpaolo	IT	EUR	2,641,486	9,313,880	2.69
FinecoBank	IT	EUR	615,086	8,881,842	2.57
Banco BPM	IT	EUR	1,405,165	8,689,540	2.51
Nexi	IT	EUR	1,401,850	7,679,334	2.22
Mediobanca Banca di Credito Finanziario	IT	EUR	562,843	7,513,954	2.17
Banca Mediolanum	IT	EUR	666,272	6,782,649	1.96
EXOR	NL	EUR	37,046	3,804,624	1.10
Zest Group	IT	EUR	1,081,920	285,627	0.08
				118,516,072	**34.26**
Open Ended Fund					
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	168	2,397,493	0.69
				2,397,493	**0.69**
Communication Services					
RAI Way	IT	EUR	639,963	3,404,603	0.98
				3,404,603	**0.98**
Total Investments (Cost EUR 302,219,958)				**344,954,855**	**99.70**
Other Assets and Liabilities				1,026,155	0.30
Net Assets				**345,981,010**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Italy	IT	86.27
Netherlands	NL	7.37
Switzerland	CH	3.14
France	FR	1.32
Austria	AT	0.91
Ireland	IE	0.69
Cash and other net assets		0.30

A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Japan Growth Fund [8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value JPY	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Inpex	JP	JPY	57,690	137,147,539	1.32
Cosmo Energy Holdings	JP	JPY	8,705	65,873,989	0.63
ENEOS Holdings	JP	JPY	76,206	55,674,048	0.54
Modec	JP	JPY	7,531	23,537,488	0.23
				282,233,064	**2.72**
Utilities					
Kyushu Electric Power	JP	JPY	105,224	154,240,038	1.49
K&O Energy Group	JP	JPY	3,800	12,973,545	0.12
Kansai Electric Power Co	JP	JPY	2,004	4,733,313	0.05
				171,946,896	**1.66**
Materials					
Osaka Soda	JP	JPY	41,938	389,098,506	3.75
NOF	JP	JPY	142,601	302,454,266	2.91
Shin-Etsu Chemical	JP	JPY	34,130	209,907,623	2.02
C Uyemura & Co	JP	JPY	17,342	179,817,267	1.73
Kansai Paint	JP	JPY	70,817	146,025,007	1.41
KeePer Technical Laboratory	JP	JPY	22,800	102,676,902	0.99
Tokyo Ohka Kogyo	JP	JPY	14,992	63,175,333	0.61
Sumitomo Metal Mining	JP	JPY	11,331	59,907,398	0.58
Okamoto Industries	JP	JPY	9,673	47,961,991	0.46
Toyo Gosei	JP	JPY	2,556	20,858,139	0.20
				1,521,882,432	**14.66**
Industrials					
MISUMI Group	JP	JPY	149,787	386,079,866	3.72
Harmonic Drive Systems	JP	JPY	78,762	313,254,900	3.02
Toyota Industries	JP	JPY	16,651	250,279,316	2.41
Kosaido Holdings	JP	JPY	262,196	191,361,641	1.84
Recruit Holdings	JP	JPY	16,305	111,483,583	1.07
SMC	JP	JPY	1,105	92,140,468	0.89
Kinden	JP	JPY	25,425	76,616,612	0.74
Toyo Tanso	JP	JPY	6,771	52,939,024	0.51
Raksul	JP	JPY	55,341	49,804,264	0.48
Mitsubishi Electric	JP	JPY	16,512	45,648,059	0.44
TRYT	JP	JPY	70,472	43,592,989	0.42
AZ-COM MARUWA Holdings	JP	JPY	35,512	43,073,019	0.41
Sumitomo	JP	JPY	9,051	37,625,155	0.36
Techno Smart	JP	JPY	19,622	35,852,595	0.35
Management Solutions	JP	JPY	15,683	26,951,664	0.26
Tsugami	JP	JPY	15,891	21,723,449	0.21
CKD	JP	JPY	6,633	19,720,987	0.19
Hirano Tecseed/Kinzoku	JP	JPY	9,603	19,071,760	0.18
Nippon Road	JP	JPY	5,389	10,212,843	0.10
				1,827,432,194	**17.60**
Information Technology					
Keyence	JP	JPY	5,389	376,027,967	3.62
Riken Keiki	JP	JPY	90,370	350,626,096	3.38
Tokyo Electron	JP	JPY	9,534	331,873,705	3.20
Mitsui High-Tec	JP	JPY	40,763	290,246,754	2.80
Information Services International-Dentsu	JP	JPY	28,120	147,387,424	1.42
Maruwa Ceramic	JP	JPY	3,662	122,465,841	1.18
Renesas Electronics	JP	JPY	45,599	117,937,482	1.14
A&D HOLON Holdings	JP	JPY	34,821	96,154,291	0.93
giftee	JP	JPY	76,966	91,282,870	0.88
Shibaura Electronics	JP	JPY	13,956	85,408,286	0.82
Tokyo Seimitsu	JP	JPY	7,393	76,768,768	0.74
Enplas	JP	JPY	7,945	68,588,119	0.66
m-up Holdings	JP	JPY	65,290	68,385,241	0.66
Ibiden	JP	JPY	11,123	67,289,084	0.65
Rorze	JP	JPY	2,211	61,135,583	0.59
Simplex Holdings	JP	JPY	23,629	60,511,326	0.58
Lasertec	JP	JPY	1,589	54,583,403	0.53
SEMITEC	JP	JPY	30,538	54,406,371	0.52
RS Technologies	JP	JPY	16,651	52,538,960	0.51
Appier Group	JP	JPY	26,185	34,490,954	0.33
Plus Alpha Consulting	JP	JPY	16,582	33,470,100	0.32
VRAIN Solution	JP	JPY	8,084	32,640,821	0.31
Bengo4.Com	JP	JPY	8,705	25,266,710	0.24
Kamakura Shinsho	JP	JPY	42,421	22,666,002	0.22
GL Sciences	JP	JPY	3,316	9,306,548	0.09
				2,731,458,706	**26.31**
Consumer Discretionary					
Honda Motor	JP	JPY	183,226	329,647,210	3.18
Ryohin Keikaku	JP	JPY	114,551	292,088,757	2.81
Sony	JP	JPY	15,960	208,405,535	2.01
Central Automotive Products	JP	JPY	31,989	185,042,077	1.78
Nojima	JP	JPY	96,795	182,518,920	1.76
Yonex	JP	JPY	136,176	171,648,796	1.65
Descente	JP	JPY	39,036	139,237,259	1.34
Sumitomo Forestry	JP	JPY	24,803	120,925,549	1.16
Inforich	JP	JPY	30,745	119,653,378	1.15
Sanrio	JP	JPY	24,665	65,792,477	0.63
Tokyotokeiba	JP	JPY	14,992	65,280,533	0.63
Fuji Media Holdings	JP	JPY	31,229	58,653,056	0.57
Proto	JP	JPY	41,178	57,628,352	0.56
Airtrip	JP	JPY	38,414	54,605,035	0.53
Geo Holdings	JP	JPY	25,494	50,634,149	0.49
Tamron	JP	JPY	4,353	32,034,494	0.31
Chikaranomoto Holdings	JP	JPY	17,894	30,387,957	0.29
Square Enix Holdings	JP	JPY	3,247	18,554,333	0.18
IDOM	JP	JPY	10,433	14,584,250	0.14
Stanley Electric	JP	JPY	4,214	11,793,793	0.11
Fujibo Holdings	JP	JPY	2,349	9,805,281	0.09
				2,218,921,191	**21.38**
Consumer Staples					
Kotobuki Spirits	JP	JPY	106,675	173,698,800	1.67
Rohto Pharmaceutical	JP	JPY	26,254	80,972,505	0.78
Transaction	JP	JPY	17,342	31,047,195	0.30
				285,718,500	**2.75**
Healthcare					
Sunwels	JP	JPY	20,174	44,617,921	0.43
GNI Group	JP	JPY	2,833	7,044,358	0.07
				51,662,279	**0.50**
Financials					
Mizuho Financial Group	JP	JPY	125,813	384,300,911	3.70
Sumitomo Mitsui Financial Group	JP	JPY	23,629	212,049,733	2.04
Sompo Holdings	JP	JPY	46,843	146,145,604	1.41
Credit Saison	JP	JPY	35,305	103,149,483	0.99
LIFENET INSURANCE	JP	JPY	31,298	43,748,769	0.42
ORIX	JP	JPY	13,265	42,962,278	0.41
Integral	JP	JPY	7,185	23,439,450	0.23
M&A Research Institute Holdings	JP	JPY	1,589	7,981,664	0.08
				963,777,892	**9.28**
Real Estate					
Sumitomo Realty & Development	JP	JPY	23,007	126,198,914	1.22
Tokyo Tatemono	JP	JPY	25,563	67,273,724	0.65
Arealink	JP	JPY	1,589	4,938,365	0.05
				198,411,003	**1.91**
Communication Services					
Daiichikosho	JP	JPY	12,436	22,927,808	0.22
				22,927,808	**0.22**
Fractions				1	0.00
Total Investments (Cost JPY 9,364,112,317)				**10,276,371,966**	**99.00**

	Underlying exposure JPY	Unrealised gain/(loss) JPY	% Net Assets
Forward Foreign Exchange Contracts			
Y-ACC Shares (EUR) (hedged)			
Bought EUR Sold JPY at 0.00613370 16/05/2024	1,287,118,139	39,499,544	0.38
Bought JPY Sold EUR at 164.31729912 16/05/2024	57,300,581	(1,268,382)	(0.01)
		38,231,162	**0.37**
Other Assets and Liabilities		66,017,285	0.63
Net Assets		**10,380,620,413**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Japan	JP	99.00
Cash and other net assets		1.00

A full list of footnotes is given on page 9.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Fidelity Funds

Japan Value Fund [8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value JPY	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Inpex	JP	JPY	1,392,088	3,309,435,992	1.47
Cosmo Energy Holdings	JP	JPY	393,410	2,976,968,244	1.32
Iwatani	JP	JPY	207,173	1,858,405,529	0.83
				8,144,809,765	3.62
Utilities					
Kansai Electric Power Co	JP	JPY	2,772,512	6,549,774,031	2.91
West Holdings	JP	JPY	683,532	1,809,459,853	0.81
				8,359,233,884	3.72
Materials					
Shin-Etsu Chemical	JP	JPY	1,042,147	6,409,378,457	2.85
Taiheiyo Cement	JP	JPY	1,304,852	4,718,551,120	2.10
NOF	JP	JPY	699,882	1,484,433,810	0.66
Sumitomo Bakelite	JP	JPY	301,089	1,359,209,817	0.60
Sumitomo Metal Mining	JP	JPY	241,469	1,276,687,041	0.57
Kansai Paint	JP	JPY	441,165	909,683,567	0.40
				16,157,943,812	7.19
Industrials					
ITOCHU	JP	JPY	1,249,719	8,923,345,458	3.97
Hitachi	JP	JPY	492,310	7,193,842,784	3.20
Toyota Industries	JP	JPY	427,806	6,430,431,783	2.86
Kajima	JP	JPY	1,820,791	5,519,371,021	2.46
Makita	JP	JPY	1,031,479	4,733,283,129	2.11
Mitsui	JP	JPY	618,429	4,724,675,710	2.10
Mitsubishi	JP	JPY	896,288	3,244,289,427	1.44
THK	JP	JPY	738,266	2,551,779,344	1.14
Obayashi	JP	JPY	1,298,073	2,287,947,190	1.02
Harmonic Drive Systems	JP	JPY	547,444	2,177,299,484	0.97
AGC	JP	JPY	370,280	2,161,144,213	0.96
Kyushu Railway	JP	JPY	512,051	1,736,940,296	0.77
Keisei Electric Railway	JP	JPY	279,953	1,648,314,230	0.73
NIPPON EXPRESS HOLDINGS	JP	JPY	199,696	1,611,866,287	0.72
Penta-Ocean Construction	JP	JPY	2,029,061	1,608,108,724	0.72
NGK Insulators	JP	JPY	580,244	1,249,309,202	0.56
Sanwa Holdings	JP	JPY	376,062	973,071,412	0.43
Seino Holdings	JP	JPY	329,204	696,416,078	0.31
Sumitomo Densetsu	JP	JPY	194,212	689,575,612	0.31
Nabtesco	JP	JPY	177,064	462,350,504	0.21
				60,623,361,888	26.98
Information Technology					
Tokyo Electron	JP	JPY	196,406	6,836,497,945	3.04
Keyence	JP	JPY	75,970	5,300,956,242	2.36
NEC	JP	JPY	406,570	4,666,843,584	2.08
Murata Manufacturing	JP	JPY	1,089,902	3,166,349,319	1.41
Taiyo Yuden	JP	JPY	800,977	2,977,333,914	1.32
Mitsui High-Tec	JP	JPY	338,277	2,408,645,713	1.07
Ulvac	JP	JPY	161,611	1,534,409,300	0.68
Enplas	JP	JPY	154,632	1,334,862,563	0.59
Ibiden	JP	JPY	219,237	1,326,226,415	0.59
Kaga Electronics	JP	JPY	99,898	623,326,621	0.28
				30,175,451,616	13.43
Consumer Discretionary					
Sumitomo Forestry	JP	JPY	1,342,040	6,542,965,769	2.91
Honda Motor	JP	JPY	3,315,269	5,964,587,607	2.65
Sony	JP	JPY	447,047	5,837,630,161	2.60
Toyota Motor	JP	JPY	1,523,092	5,471,791,707	2.43
Ryohin Keikaku	JP	JPY	1,525,185	3,889,006,554	1.73
Suzuki Motor	JP	JPY	1,743,724	3,214,094,391	1.43
Sumitomo Electric Industries	JP	JPY	1,009,047	2,464,946,145	1.10
Toyo Tire & Rubber	JP	JPY	678,148	2,027,118,231	0.90
Descente	JP	JPY	518,332	1,848,845,153	0.82
ABC-Mart	JP	JPY	424,117	1,336,495,733	0.59
Nojima	JP	JPY	677,849	1,278,169,644	0.57
Shimamura	JP	JPY	124,025	966,351,131	0.43
				40,842,002,226	18.17
Consumer Staples					
Asahi Group Holdings	JP	JPY	489,918	2,647,353,273	1.18
Daikokutenbussan	JP	JPY	156,427	1,263,562,845	0.56
Morinaga Milk Industry	JP	JPY	325,715	1,005,253,686	0.45
				4,916,169,804	2.19
Healthcare					
Shionogi	JP	JPY	399,790	2,948,342,999	1.31
Sawai Group Holdings	JP	JPY	208,868	1,228,991,007	0.55
Nippon Shinyaku	JP	JPY	240,772	1,051,303,566	0.47
				5,228,637,572	2.33
Financials					
Mitsubishi UFJ Financial Group	JP	JPY	6,051,590	9,546,126,869	4.25
Sumitomo Mitsui Financial Group	JP	JPY	1,021,808	9,169,946,910	4.08
Tokio Marine Holdings	JP	JPY	1,137,359	5,668,149,723	2.52
Sompo Holdings	JP	JPY	1,136,661	3,546,277,469	1.58
ORIX	JP	JPY	801,575	2,596,066,560	1.16
T&D Holdings	JP	JPY	982,428	2,531,803,959	1.13
Concordia Financial Group	JP	JPY	1,646,020	1,402,573,413	0.62
				34,460,944,903	15.33
Real Estate					
Mitsubishi Estate	JP	JPY	1,874,329	5,443,108,308	2.42
				5,443,108,308	2.42
Communication Services					
KDDI	JP	JPY	863,089	3,785,359,136	1.68
SoftBank Group	JP	JPY	192,518	1,513,616,242	0.67
Avex	JP	JPY	558,012	725,100,004	0.32
				6,024,075,382	2.68
Fractions				(2)	(0.00)
Total Investments (Cost JPY 178,530,270,560)				220,375,739,158	98.07

	Underlying exposure JPY	Unrealised gain/(loss) JPY	% Net Assets
Forward Foreign Exchange Contracts			
A Shares (EUR) (hedged)			
Bought EUR Sold JPY at 0.00613333 16/05/2024	8,101,131,049	248,101,375	0.11
Bought EUR Sold JPY at 0.00616895 16/05/2024	257,531,765	9,428,451	0.00
Bought EUR Sold JPY at 0.00605545 16/05/2024	267,725,779	4,695,636	0.00
Bought JPY Sold EUR at 164.31730001 16/05/2024	406,464,447	(8,997,330)	(0.00)
		253,228,132	0.11
A-ACC Shares (USD) (hedged)			
Bought USD Sold JPY at 0.00655353 16/05/2024	13,940,094,829	419,553,398	0.19
Bought USD Sold JPY at 0.00647520 16/05/2024	475,645,496	8,459,470	0.00
Bought JPY Sold USD at 154.23213013 16/05/2024	439,198,057	(8,242,639)	(0.00)
		419,770,229	0.19
A-MCDIST (G) Shares (USD) (hedged)			
Bought USD Sold JPY at 0.00655353 16/05/2024	7,629,479	229,623	0.00
Bought JPY Sold USD at 153.76066667 16/05/2024	235,773	(5,132)	(0.00)
		224,491	0.00
B-ACC Shares (USD) (hedged)			
Bought USD Sold JPY at 0.00655353 16/05/2024	124,284,205	3,740,567	0.00
Bought USD Sold JPY at 0.00656143 16/05/2024	34,809,485	1,090,893	0.00
Bought USD Sold JPY at 0.00644482 16/05/2024	24,639,940	320,568	0.00
Bought USD Sold JPY at 0.00646709 16/05/2024	17,612,254	290,780	0.00
Bought USD Sold JPY at 0.00648265 16/05/2024	11,492,208	217,854	0.00
Bought USD Sold JPY at 0.00648012 16/05/2024	10,601,653	196,753	0.00
Bought USD Sold JPY at 0.00638604 16/05/2024	8,831,769	33,298	0.00
Bought JPY Sold USD at 153.90835700 16/05/2024	7,749,075	(161,393)	(0.00)
		5,729,320	0.00
I-ACC Shares (EUR) (hedged)			
Bought EUR Sold JPY at 0.00614056 16/05/2024	2,849,382,050	90,725,904	0.04
		90,725,904	0.04
Y Shares (EUR) (hedged)			
Bought EUR Sold JPY at 0.00613333 16/05/2024	1,914,849,256	58,643,260	0.03
		58,643,260	0.03
Y Shares (USD) (hedged)			
Bought USD Sold JPY at 0.00655353 16/05/2024	9,678,603,836	291,295,803	0.13
Bought JPY Sold USD at 154.01713999 16/05/2024	351,899,152	(7,085,579)	(0.00)
		284,210,224	0.13
Other Assets and Liabilities		3,233,253,810	1.43
Net Assets		224,721,524,528	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Japan	JP	98.07
Cash and other net assets		1.93

A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Latin America Fund

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Materials					
Lundin Gold	CA	CAD	967,252	13,453,510	3.49
Vale ADR	BR	USD	584,068	7,111,022	1.84
Teck Resources (B) (USD)	CA	USD	118,255	5,912,764	1.53
First Quantum Minerals (CA)	CA	CAD	262,796	3,405,747	0.88
Ternium ADR	LU	USD	72,173	3,056,516	0.79
				32,939,559	**8.53**
Industrials					
Grupo Aeroportuario del Sureste (B) ADR	MX	USD	11,774	4,122,054	1.07
Copa Holdings (A)	PA	USD	25,485	2,480,169	0.64
				6,602,223	**1.71**
Consumer Discretionary					
MercadoLibre	UY	USD	6,723	9,862,823	2.56
Afya	BR	USD	268,527	4,758,302	1.23
Arcos Dorados Holdings (A)	UY	USD	206,565	2,267,053	0.59
				16,888,178	**4.38**
Financials					
Nu Holdings (Cayman Islands)	BR	USD	792,077	8,712,843	2.26
Patria Investments	KY	USD	471,680	6,410,134	1.66
Vinci Partners Investments	BR	USD	487,021	5,259,822	1.36
				20,382,799	**5.28**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	169	3,334,402	0.86
				3,334,402	**0.86**
Securities Admitted to or Dealt on Other Regulated Markets					
Energy					
Petroleo Brasileiro (Pref'd)	BR	BRL	4,553,250	36,837,910	9.54
PRIO (Brazil)	BR	BRL	1,706,775	15,858,962	4.11
				52,696,872	**13.65**
Utilities					
Cia de Saneamento Basico do Estado de Sao Paulo	BR	BRL	229,625	3,609,105	0.94
				3,609,105	**0.94**
Materials					
Grupo Mexico (B)	MX	MXN	4,306,084	26,667,221	6.91
Suzano	BR	BRL	629,213	7,078,758	1.83
GCC	MX	MXN	521,091	6,091,170	1.58
Vale	BR	BRL	444,965	5,421,871	1.40
				45,259,020	**11.73**
Industrials					
Grupo Aeroportuario del Pacifico	MX	MXN	727,166	13,313,454	3.45
Localiza Rent a Car	BR	BRL	1,129,177	10,712,320	2.78
Santos Brasil Participacoes	BR	BRL	2,929,326	7,728,257	2.00
Grupo Aeroportuario del Sureste (B)	MX	MXN	185,880	6,575,470	1.70
Armac Locacao Logistica E Servicos	BR	BRL	2,343,772	4,870,693	1.26
Vamos Loca. de Caminhoes Maquinas e Eq.	BR	BRL	3,430,992	4,771,065	1.24
GMexico Transportes	MX	MXN	1,259,121	2,693,137	0.70
				50,664,396	**13.13**
Information Technology					
TOTVS	BR	BRL	1,171,017	6,314,540	1.64
				6,314,540	**1.64**
Consumer Discretionary					
Direcional Engenharia (A)	BR	BRL	1,257,931	5,699,649	1.48
				5,699,649	**1.48**
Consumer Staples					
Wal-Mart de Mexico	MX	MXN	4,932,126	18,957,602	4.91
Gruma (B)	MX	MXN	410,565	8,216,101	2.13
Arca Continental	MX	MXN	626,736	6,145,276	1.59
Becle S.A.B. de C.V.	MX	MXN	1,804,492	3,672,518	0.95
SLC Agricola	BR	BRL	817,650	3,011,491	0.78
				40,002,988	**10.36**
Healthcare					
Hapvida Participacoes e Investimentos	BR	BRL	10,051,956	7,299,641	1.89
				7,299,641	**1.89**
Financials					
Itau Unibanco Holding (Pref'd)	BR	BRL	3,591,244	22,077,236	5.72
Grupo Financiero Banorte	MX	MXN	1,898,771	19,095,053	4.95
B3 SA - Brasil Bolsa Balcao	BR	BRL	7,168,988	14,759,723	3.82
Banco BTG Pactual	BR	BRL	1,383,298	8,947,344	2.32
Regional S.A.B. de C.V.	MX	MXN	694,028	6,270,421	1.62
Banco Bilbao Vizcaya Argentaria	ES	EUR	524,443	5,701,476	1.48
Bolsa Mexicana de Valores	MX	MXN	1,355,650	2,582,721	0.67
				79,433,974	**20.58**
Real Estate					
Corp Inmobiliaria Vesta	MX	MXN	892,831	3,224,642	0.84
				3,224,642	**0.84**
Communication Services					
Tim	BR	BRL	2,307,248	7,811,589	2.02
				7,811,589	**2.02**
Fractions				(2)	(0.00)
Total Investments (Cost USD 341,160,313)				**382,163,575**	**99.02**
Other Assets and Liabilities				3,789,129	0.98
Net Assets				**385,952,704**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Brazil	BR	51.47
Mexico	MX	33.07
Canada	CA	5.90
Uruguay	UY	3.14
Cayman Islands	KY	1.66
Spain	ES	1.48
Ireland	IE	0.86
Luxembourg	LU	0.79
Panama	PA	0.64
Cash and other net assets		0.98

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Fidelity Funds

Nordic Fund [8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value SEK	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
TORM	GB	DKK	641,557	243,794,940	5.34
Subsea 7	GB	NOK	1,013,074	180,991,172	3.97
Okeanis Eco Tankers	GR	NOK	490,052	167,618,788	3.67
BW Energy	BM	NOK	4,049,163	116,820,668	2.56
Neste	FI	EUR	336,003	84,182,994	1.84
Aker Solutions	NO	NOK	1,552,634	64,805,613	1.42
TGS Nopec Geophysical	NO	NOK	456,654	57,588,506	1.26
				915,802,681	**20.06**
Utilities					
Fortum	FI	EUR	495,065	71,956,439	1.58
				71,956,439	**1.58**
Materials					
Stora Enso (FI)	FI	EUR	836,601	123,267,589	2.70
Lundin Mining	CA	SEK	948,332	123,232,898	2.70
Norsk Hydro	NO	NOK	1,582,354	108,089,699	2.37
Alleima	SE	SEK	1,300,424	89,280,610	1.96
Yara International	NO	NOK	239,581	75,414,966	1.65
Elkem	NO	NOK	2,304,023	44,589,034	0.98
				563,874,796	**12.35**
Industrials					
Stolt-Nielsen	GB	NOK	552,872	260,363,225	5.70
Securitas (B)	SE	SEK	1,146,264	127,112,367	2.78
Konecranes	FI	EUR	178,182	103,593,203	2.27
Beijer Alma (B)	SE	SEK	308,167	64,391,495	1.41
Inwido	SE	SEK	373,692	50,828,278	1.11
Eltel	SE	SEK	7,055,682	46,334,664	1.02
Solar (B)	DK	DKK	84,755	43,761,414	0.96
Alimak Group	SE	SEK	299,319	30,556,579	0.67
Intrum	SE	SEK	704,395	18,334,838	0.40
				745,276,063	**16.33**
Information Technology					
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	3,397,537	190,054,482	4.16
TietoEVRY	FI	EUR	260,080	54,168,570	1.19
				244,223,052	**5.35**
Consumer Discretionary					
Autoliv SDR	SE	SEK	103,066	133,767,094	2.93
Lindex Group	FI	EUR	3,376,462	114,365,354	2.51
GN Store Nord	DK	DKK	372,567	111,783,951	2.45
Clas Ohlson (B)	SE	SEK	723,437	96,455,855	2.11
Schibsted (B)	NO	NOK	239,859	74,004,315	1.62
Byggmax Group	SE	SEK	1,701,425	57,999,366	1.27
Nokian Renkaat	FI	EUR	487,787	46,960,301	1.03
AcadeMedia	SE	SEK	812,658	40,914,892	0.90
MEKO	SE	SEK	235,465	26,380,792	0.58
Nobia	SE	SEK	2,391,597	10,727,413	0.24
				713,359,333	**15.63**
Consumer Staples					
Mowi	NO	NOK	373,228	72,507,164	1.59
Scandi Standard	SE	SEK	915,621	69,876,990	1.53
Austevoll Seafood	NO	NOK	362,310	32,023,080	0.70
Anora Group	FI	EUR	540,408	31,691,592	0.69
				206,098,826	**4.52**
Financials					
Swedbank (A)	SE	SEK	1,064,886	225,050,877	4.93
Sampo (A)	FI	EUR	337,991	150,473,582	3.30
Storebrand (A)	NO	NOK	1,108,165	117,447,444	2.57
Skandinaviska Enskilda Banken (A)	SE	SEK	461,319	66,694,502	1.46
Mandatum	FI	EUR	1,169,412	59,750,732	1.31
VEF	SE	SEK	26,256,047	59,695,092	1.31
				679,112,229	**14.88**
Communication Services					
Telenor	NO	NOK	1,132,431	143,596,459	3.15
Tele2 (B)	SE	SEK	1,298,439	133,199,716	2.92
Millicom International Cellular SDR	LU	SEK	478,844	108,154,100	2.37
				384,950,275	**8.43**
Securities Admitted to or Dealt on Other Regulated Markets					
Consumer Discretionary					
Nobia	SE	SEK	7,174,791	32,839,018	0.72
				32,839,018	**0.72**
Unlisted					
Energy					
OW Bunker*	DK	DKK	461,775	7	0.00
				7	**0.00**

	Market Value	% Net Assets
Fractions	2	0.00
Total Investments (Cost SEK 4,045,266,387)	**4,557,492,721**	**99.84**

	Underlying exposure SEK	Unrealised gain/(loss) SEK	% Net Assets
Forward Foreign Exchange Contracts			
A-ACC Shares (USD) (hedged)			
Bought USD Sold SEK at 0.09250618 16/05/2024	140,812,219	2,229,812	0.05
Bought SEK Sold NOK at 0.99620600 16/05/2024	43,896,193	223,479	0.00
Bought SEK Sold NOK at 0.99967900 16/05/2024	4,043,635	34,755	0.00
Bought USD Sold SEK at 0.09187950 16/05/2024	2,966,930	26,565	0.00
Bought USD Sold SEK at 0.09199116 16/05/2024	2,095,853	21,336	0.00
Bought SEK Sold USD at 10.85246479 16/05/2024	1,974,432	(23,159)	(0.00)
Bought SEK Sold DKK at 1.54442700 16/05/2024	12,063,727	(229,091)	(0.01)
Bought SEK Sold EUR at 11.54286600 16/05/2024	27,388,696	(459,189)	(0.01)
		1,824,508	**0.04**
Y-ACC Shares (EUR) (hedged)			
Bought EUR Sold SEK at 0.08663360 16/05/2024	11,091,540	189,128	0.00
Bought SEK Sold NOK at 0.99620600 16/05/2024	4,538,521	23,106	0.00
Bought EUR Sold SEK at 0.08606305 16/05/2024	1,193,311	12,355	0.00
Bought EUR Sold SEK at 0.08552200 16/05/2024	291,153	1,165	0.00
Bought EUR Sold SEK at 0.08564328 16/05/2024	156,463	849	0.00
Bought SEK Sold NOK at 0.98900601 16/05/2024	513,024	(1,115)	(0.00)
Bought SEK Sold DKK at 1.56803691 16/05/2024	300,696	(1,201)	(0.00)
Bought SEK Sold EUR at 11.62758667 16/05/2024	140,876	(1,345)	(0.00)
Bought SEK Sold DKK at 1.54442700 16/05/2024	1,100,767	(20,904)	(0.00)
		202,038	**0.00**

	Market Value	% Net Assets
Other Assets and Liabilities	5,123,154	0.13
Net Assets	**4,564,642,421**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Sweden	SE	34.41
Finland	FI	18.41
Norway	NO	17.31
UK	GB	15.01
Greece	GR	3.67
Denmark	DK	3.41
Canada	CA	2.70
Bermuda	BM	2.56
Luxembourg	LU	2.37
Cash and other net assets		0.16

*Security with price determined by the Directors.

A full list of footnotes is given on page 9.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Fidelity Funds

Pacific Fund [8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Iwatani	JP	JPY	90,300	5,141,829	0.60
Velesto Energy	MY	MYR	89,416,900	5,050,376	0.59
				10,192,205	**1.19**
Utilities					
RENOVA	JP	JPY	374,900	3,536,270	0.41
				3,536,270	**0.41**
Materials					
IperionX	AU	AUD	12,563,130	17,126,154	1.99
Wonik Materials	KR	KRW	499,299	12,995,409	1.51
Nickel Mines	AU	AUD	17,043,814	10,377,145	1.21
ADEKA	JP	JPY	368,300	7,685,710	0.89
American Rare Earths	AU	AUD	33,196,137	6,210,266	0.72
Sumitomo Metal Mining	JP	JPY	163,600	5,490,711	0.64
Fuso Chemical	JP	JPY	159,400	4,113,101	0.48
Brazilian Rare Earths	AU	AUD	1,999,173	3,867,132	0.45
NOF	JP	JPY	274,200	3,691,698	0.43
Australian Strategic Materials	AU	AUD	5,257,878	3,459,030	0.40
Ioneer	AU	AUD	26,290,893	3,298,743	0.38
C Uyemura & Co	JP	JPY	47,700	3,139,675	0.37
Semen Indonesia Persero	ID	IDR	9,713,200	2,788,212	0.32
Nippon Fine Chemical	JP	JPY	173,500	2,678,864	0.31
Arafura Rare Earths	AU	AUD	15,532,232	2,002,233	0.23
Ultrafabrics Holdings	JP	JPY	252,400	1,943,582	0.23
Calix	AU	AUD	1,597,442	1,533,583	0.18
Blackstone Minerals	AU	AUD	17,291,390	616,080	0.07
Arafura Rare Earths WTS 20/06/2025	AU	AUD	430,015	12,476	0.00
				93,029,804	**10.82**
Industrials					
Pacific Basin Shipping	HK	HKD	38,381,000	13,299,998	1.55
DL E&C	KR	KRW	314,512	8,476,016	0.99
SWCC Holdings	JP	JPY	247,200	6,547,276	0.76
Sinotrans (H)	CN	HKD	12,446,000	5,978,083	0.70
Haitian International Holdings	CN	HKD	1,785,000	5,840,886	0.68
Amaero International	AU	AUD	20,003,009	5,430,742	0.63
FBR	AU	AUD	303,074,513	5,112,172	0.59
Sinopec Engineering Group (H)	CN	HKD	7,427,500	4,789,443	0.56
Shenzhen Inovance Technology (A)	CN	CNY	542,933	4,455,582	0.52
BOC Aviation	SG	HKD	480,900	3,834,570	0.45
Nichias	JP	JPY	131,300	3,614,626	0.42
Sumitomo Densetsu	JP	JPY	124,600	2,808,316	0.33
TK Group Holdings	CN	HKD	14,338,000	2,780,551	0.32
Muhibbah Engineering (M)	MY	MYR	12,010,800	2,376,951	0.28
Tuhu Car	CN	HKD	808,700	2,359,776	0.27
Management Solutions	JP	JPY	200,900	2,191,535	0.25
Photosynth	JP	JPY	896,000	2,094,570	0.24
Renrui Human Resources Technology Holdings	CN	HKD	2,756,800	1,279,955	0.15
Jayride Group	AU	AUD	16,732,180	118,666	0.01
				83,389,714	**9.70**
Information Technology					
Taiwan Semiconductor Manufacturing	TW	TWD	633,000	15,244,536	1.77
Samsung Electronics	KR	KRW	191,516	10,700,217	1.24
FPT	VN	VND	2,110,867	10,260,754	1.19
Zhen Ding Technology Holding	TW	TWD	2,515,000	8,929,499	1.04
GMO GlobalSign Holdings	JP	JPY	465,400	7,984,369	0.93
RS Technologies	JP	JPY	383,600	7,683,369	0.89
Oro	JP	JPY	459,800	7,649,487	0.89
Autohome (A)	CN	HKD	1,172,800	7,484,611	0.87
Unimicron Technology	TW	TWD	1,174,000	6,529,923	0.76
Ferrotec Holdings	JP	JPY	329,300	6,302,858	0.73
SK Hynix	KR	KRW	50,117	6,247,742	0.73
Lenovo Group	CN	HKD	5,488,000	6,216,393	0.72
VSTECS Holdings	HK	HKD	8,995,200	5,736,202	0.67
Tencent Holdings	CN	HKD	120,400	5,313,519	0.62
NAVER	KR	KRW	39,103	5,191,794	0.60
SiteMinder	AU	AUD	1,352,861	4,979,580	0.58
Enplas	JP	JPY	87,300	4,783,810	0.56
Shibaura Electronics	JP	JPY	113,200	4,397,478	0.51
GA Technologies	JP	JPY	494,400	4,193,666	0.49
Digital Garage	JP	JPY	229,000	4,056,535	0.47
Vnet Group ADR	CN	USD	2,407,316	3,984,108	0.46
Optorun	JP	JPY	320,500	3,969,693	0.46
Mitsui High-Tec	JP	JPY	81,800	3,697,237	0.43
Yageo	TW	TWD	188,000	3,597,063	0.42
AEM Holdings	SG	SGD	2,024,300	3,488,387	0.41
A&D HOLON Holdings	JP	JPY	192,500	3,374,252	0.39
KoMiCo	KR	KRW	46,192	3,040,786	0.35
Coconala	JP	JPY	1,200,300	2,927,275	0.34
Riken Keiki	JP	JPY	117,600	2,896,360	0.34
IODM	AU	AUD	23,386,168	2,894,689	0.34
Pentamaster International	MY	HKD	25,628,000	2,439,261	0.28
m-up Holdings	JP	JPY	355,200	2,361,632	0.27
UMS Holdings	SG	SGD	2,072,500	2,045,604	0.24
Vobile Group	HK	HKD	10,674,000	1,883,394	0.22
Sunny Optical Technology (H)	CN	HKD	323,500	1,573,069	0.18
Tongdao Liepin Group	CN	HKD	2,409,400	928,837	0.11
Beisen Holding	CN	HKD	1,271,192	722,287	0.08
Zepp Health ADR	CN	USD	829,395	702,415	0.08

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
LiveHire	AU	AUD	26,490,523	324,508	0.04
				186,737,199	**21.71**
Consumer Discretionary					
Fujibo Holdings	JP	JPY	403,500	10,691,369	1.24
Hisense Home Appliances Group	CN	HKD	2,254,000	9,473,299	1.10
Fast Food (Indonesia)	ID	IDR	193,530,200	9,164,260	1.07
PDD Holdings ADR	IE	USD	60,664	7,607,872	0.88
Phu Nhuan Jewelry	VN	VND	1,953,866	7,323,625	0.85
Yonex	JP	JPY	879,500	7,037,180	0.82
MegaStudyEdu	KR	KRW	154,502	6,774,445	0.79
Luk Fook Holdings International	HK	HKD	2,796,000	6,712,862	0.78
ASKUL	JP	JPY	441,300	6,698,457	0.78
Seiren	JP	JPY	354,100	5,924,787	0.69
Nexteer Automotive Group	US	HKD	9,345,000	4,944,565	0.57
Nine Entertainment Holdings	AU	AUD	4,755,358	4,675,475	0.54
Chervon Holdings	CN	HKD	1,702,500	4,148,625	0.48
Honma Golf	JP	HKD	9,133,500	3,894,314	0.45
Vipshop Holdings ADR	CN	USD	252,027	3,858,533	0.45
Fila Holdings	KR	KRW	118,197	3,492,606	0.41
Goodbaby International Holdings	CN	HKD	34,924,000	3,069,400	0.36
China Tourism Group Duty Free (H)	CN	HKD	342,500	3,029,332	0.35
FreakOut Holdings	JP	JPY	667,200	2,998,996	0.35
Yadea Group Holdings	CN	HKD	1,514,000	2,920,048	0.34
Li Ning	CN	HKD	1,099,000	2,896,542	0.34
Hesai Group ADR	CN	USD	581,011	2,692,986	0.31
Paradise Entertainment	HK	HKD	21,216,000	2,406,033	0.28
Sanden Holdings	JP	JPY	2,150,000	2,237,370	0.26
Mercari	JP	JPY	161,500	1,882,309	0.22
JS Global Lifestyle	HK	HKD	5,913,000	1,144,688	0.13
Hong Kong Resources Holdings	HK	HKD	114,636	13,821	0.00
				127,713,799	**14.85**
Consumer Staples					
Thai Beverage	TH	SGD	38,728,800	14,036,946	1.63
Takara Holdings	JP	JPY	1,399,500	9,209,986	1.07
China Foods	HK	HKD	20,918,000	8,010,857	0.93
First Resources	SG	SGD	5,444,100	5,621,695	0.65
WH Group	HK	HKD	6,972,500	5,078,621	0.59
BGF retail	KR	KRW	47,130	4,457,306	0.52
Japfa Comfeed Indonesia	ID	IDR	57,298,500	4,033,254	0.47
RLX Technology ADR	CN	USD	2,121,589	4,020,411	0.47
Ceylon Cold Stores	LK	LKR	17,686,730	3,685,974	0.43
				58,155,050	**6.76**
Healthcare					
Immutep	AU	AUD	36,625,899	10,172,409	1.18
Oneview Healthcare CDI	IE	AUD	51,936,033	9,937,293	1.16
Medlive Technology	CN	HKD	8,268,500	8,739,384	1.02
InBody	KR	KRW	338,054	7,267,255	0.85
HUTCHMED (China)	HK	GBP	1,590,824	5,922,265	0.69
PolyNovo	AU	AUD	4,387,036	5,772,800	0.67
Genetic Signatures	AU	AUD	12,526,823	5,624,252	0.65
Vieworks	KR	KRW	264,637	5,265,944	0.61
Recce Pharmaceuticals	AU	AUD	10,654,462	4,533,741	0.53
Nippon Shinyaku	JP	JPY	152,400	4,224,068	0.49
Proteomics International Laboratories	AU	AUD	5,393,738	3,790,509	0.44
Cogstate	AU	AUD	3,976,484	3,602,109	0.42
Sunwels	JP	JPY	197,900	2,778,311	0.32
Peijia Medical	CN	HKD	4,241,000	1,984,652	0.23
GNI Group	JP	JPY	119,300	1,883,244	0.22
SomnoMed	AU	AUD	12,149,499	1,701,912	0.20
Cynata Therapeutics	AU	AUD	11,757,941	1,594,290	0.19
HEALIOS KK	JP	JPY	1,543,100	1,447,766	0.17
Starpharma Holdings	AU	AUD	11,958,950	970,095	0.11
Medical Developments International	AU	AUD	2,914,294	892,500	0.10
TrivarX	AU	AUD	27,251,884	459,813	0.05
Adherium	NZ	AUD	30,561,383	436,605	0.05
Rhythm Biosciences	AU	AUD	7,755,663	410,028	0.05
Medical Developments Intl. WTS 30/09/2024	AU	AUD	667,992	431	0.00
				89,411,676	**10.40**
Financials					
Ping An Insurance Group (H)	CN	HKD	2,890,000	13,132,061	1.53
Clipan Finance Indonesia	ID	IDR	327,759,425	9,997,155	1.16
Qifu Technology ADR	CN	USD	534,500	9,808,075	1.14
China Life Insurance (H)	CN	HKD	5,358,000	7,084,738	0.82
Home First Finance India	IN	INR	622,966	6,805,888	0.79
AIA Group	HK	HKD	894,600	6,575,106	0.76
Premium Group	JP	JPY	457,100	6,447,369	0.75
Noah Holdings ADR	CN	USD	505,622	6,224,207	0.72
LexinFintech Holdings ADR	CN	USD	3,594,524	6,038,800	0.70
GQG Partners CDI	US	AUD	4,043,644	6,006,041	0.70
Bank Mandiri Persero	ID	IDR	12,654,200	5,352,825	0.62
Lufax Holding ADR	CN	USD	1,058,542	4,625,829	0.54
SBI Holdings	JP	JPY	187,600	4,585,432	0.53
Bank Negara Indonesia Persero (L)	ID	IDR	14,093,600	4,543,457	0.53
Fino Payments Bank	IN	INR	1,129,246	3,947,979	0.46
Chailease Holding	TW	TWD	688,779	3,642,356	0.42
OSL Group	HK	HKD	3,170,000	3,445,600	0.40
China International Capital (H)	CN	HKD	2,679,600	3,245,084	0.38
eGuarantee	JP	JPY	284,000	3,118,217	0.36
MA Financial Group	AU	AUD	934,037	2,788,072	0.32
Asia Commercial Bank	VN	VND	2,409,400	2,552,471	0.30
Pinnacle Investment Management Group	AU	AUD	349,858	2,543,834	0.30

*Security with price determined by the Directors.
A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Omni Bridgeway	AU	AUD	2,918,054	2,355,912	0.27
				124,866,508	**14.52**
Real Estate					
Capitaland India Trust	SG	SGD	9,803,914	7,180,785	0.84
China Overseas Land & Investment	HK	HKD	1,836,000	3,393,230	0.39
Pakuwon Jati	ID	IDR	108,212,600	2,673,143	0.31
China Overseas Grand Oceans Group	HK	HKD	9,266,000	1,992,143	0.23
				15,239,301	**1.77**
Equity Linked Notes					
JPM (China Oilfield Services (A)) ELN 06/08/2024	CN	USD	2,042,200	5,041,474	0.59
				5,041,474	**0.59**
Communication Services					
IQIYI ADR	CN	USD	1,554,124	7,545,272	0.88
Dialog Axiata	LK	LKR	141,551,909	5,662,076	0.66
				13,207,348	**1.54**
Securities Admitted to or Dealt on Other Regulated Markets					
Healthcare					
TrivarX WTS 15/06/2025	AU	AUD	7,236,335	120,829	0.01
TrivarX WTS 15/06/2027	AU	AUD	2,469,167	41,229	0.00
				162,058	**0.02**
Equity Linked Notes					
CITI (Focus Media Information (A)) ELN 23/02/2024	CN	USD	5,915,793	5,301,633	0.62
HSBC (Mobile World Investment (A)) ELN 24/04/2025	CN	USD	1,823,400	3,904,082	0.45
BNP (Beijing Oriental Yuhong (A)) ELN 22/07/2024	CN	USD	772,700	1,560,036	0.18
UBS (Beijing Oriental Yuhong (A)) ELN 28/06/2024	CN	USD	249,600	503,928	0.06
				11,269,679	**1.31**
Unlisted					
Energy					
Ezion Holdings*	SG	SGD	57,353,600	421	0.00
				421	**0.00**
Materials					
Salt Lake Potash*	AU	AUD	31,389,226	204	0.00
China Metal Recycling Holdings*	HK	HKD	2,653,200	3	0.00
				207	**0.00**
Industrials					
Iyell*	JP	JPY	4,285	3,328,009	0.39
				3,328,009	**0.39**
Information Technology					
Updater Service (A) (Pref'd) (Perpetual)*	US	USD	3,136,700	2,352,525	0.27
Updater CDI*	US	AUD	786,425	586,903	0.07
Livetiles*	AU	AUD	74,400,038	483	0.00
GetSwift Technologies*	CA	CAD	2,699,802	20	0.00
DBA Telecommunication Asia*	KY	HKD	15,956,000	20	0.00
				2,939,951	**0.34**
Consumer Discretionary					
Asoview*	JP	JPY	840	3,316,563	0.39
Yoriso*	JP	JPY	8,538	1,998,418	0.23
IFLIX*	MY	USD	7,120,413	320,419	0.04
Buddy Technologies*	AU	AUD	254,651,379	1,653	0.00
Buddy Technologies WTS 30/07/2024*	AU	AUD	10,153,775	66	0.00
				5,637,119	**0.66**
Healthcare					
Chime Biologistics 2.00% 31/01/2026*	CN	USD	5,000,000	4,927,500	0.57
Spiber*	JP	JPY	210,154	2,828,244	0.33
Chime Biologics*	CN	USD	4,041,238	1,210,351	0.14
China Animal Healthcare*	BM	HKD	16,849,000	22	0.00
Eden Biologics*	KY	TWD	4,041,238	1	0.00
				8,966,118	**1.04**
Financials					
Moneytree (C2) (Pref'd)*	JP	JPY	2,891,000	6,546,568	0.76
China Renaissance Holdings*	CN	HKD	7,073,800	3,945,240	0.46
				10,491,808	**1.22**
Total Investments (Cost USD 1,230,175,872)				**853,315,718**	**99.23**

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Contracts For Difference				
AIA Group (HSBC)	HKD	34,420,783	737,523	0.09
			737,523	**0.09**

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
A Shares (USD) (hedged)			
Bought USD Sold JPY at 0.00655290 16/05/2024	4,871,680	146,109	0.02
Bought USD Sold AUD at 0.65225750 16/05/2024	3,165,847	14,691	0.00
Bought USD Sold TWD at 0.03099814 16/05/2024	936,439	9,457	0.00
Bought USD Sold IDR at 0.00006190 16/05/2024	906,017	6,165	0.00
Bought USD Sold KRW at 0.00072513 16/05/2024	1,696,588	4,129	0.00
Bought USD Sold SGD at 0.73727902 16/05/2024	660,419	3,132	0.00
Bought USD Sold MYR at 0.20952720 16/05/2024	183,186	(60)	(0.00)
Bought USD Sold INR at 0.01197211 16/05/2024	218,144	(88)	(0.00)
Bought USD Sold CNY at 0.13777217 16/05/2024	109,451	(156)	(0.00)
Bought USD Sold GBP at 1.24932927 16/05/2024	107,749	(182)	(0.00)
Bought USD Sold HKD at 0.12774373 16/05/2024	3,987,919	(5,508)	(0.00)
		177,689	**0.02**
A-ACC Shares (RMB) (RMB/USD hedged)			
Bought CNY Sold USD at 7.25835931 16/05/2024	51,458	74	0.00
Bought CNY Sold USD at 7.24544791 16/05/2024	1,794	(1)	(0.00)
Bought USD Sold CNY at 0.13785852 16/05/2024	2,428	(2)	(0.00)
		71	**0.00**
Other Assets and Liabilities		5,732,771	0.66
Net Assets		**859,963,772**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Japan	JP	24.89
China	CN	21.55
Australia	AU	13.89
Korea	KR	8.59
Hong Kong SAR China	HK	7.63
Indonesia	ID	4.48
Taiwan Area	TW	4.41
Singapore	SG	2.58
Vietnam	VN	2.34
Ireland	IE	2.04
Thailand	TH	1.63
USA	US	1.62
India	IN	1.25
Malaysia	MY	1.18
Sri Lanka	LK	1.09
New Zealand	NZ	0.05
Cayman Islands	KY	0.00
Bermuda	BM	0.00
Canada	CA	0.00
Cash and other net assets		0.77

Sustainable All China Equity Fund 2,4,8

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Utilities					
China Yangtze Power (A)	CN	CNY	15,000	53,394	1.12
				53,394	**1.12**
Materials					
Zijin Mining Group (H)	CN	HKD	72,000	157,774	3.31
Guangdong Huate Gas	CN	CNY	401	2,861	0.06
				160,635	**3.37**
Industrials					
Huaming Power Equipment (A)	CN	CNY	34,400	96,532	2.03
Weichai Power (A)	CN	CNY	32,500	77,984	1.64
Weichai Power (H)	CN	HKD	30,000	61,577	1.29
Contemporary Amperex Technology (A)	CN	CNY	2,000	55,914	1.17
Pacific Basin Shipping	HK	HKD	146,000	50,593	1.06
Beijing New Building Materials (A)	CN	CNY	10,400	46,976	0.99
Sinoseal Holding	CN	CNY	8,900	43,299	0.91
Full Truck Alliance ADR	CN	USD	4,923	42,092	0.88
Shenzhen Inovance Technology (A)	CN	CNY	4,800	39,391	0.83
NARI Technology (A)	CN	CNY	10,200	33,036	0.69
Hangzhou Honghua Digital Technology	CN	CNY	1,634	24,186	0.51
				571,580	**11.99**
Information Technology					
Tencent Holdings	CN	HKD	10,700	472,215	9.91
Taiwan Semiconductor Manufacturing	TW	TWD	4,000	96,332	2.02
Lotes	TW	TWD	2,000	88,022	1.85
Zhongji Innolight (A)	CN	CNY	3,200	81,863	1.72
ASMPT	HK	HKD	6,300	78,740	1.65
Wiwynn	TW	TWD	1,000	71,938	1.51
Shenzhen Transsion Holdings (A)	CN	CNY	2,908	57,732	1.21
SK Hynix	KR	KRW	430	53,605	1.12
Samsung Electronics	KR	KRW	850	47,490	1.00
Luxshare Precision Industry (A)	CN	CNY	11,200	45,052	0.95
Unimicron Technology	TW	TWD	8,000	44,497	0.93
Compeq Manufacturing	TW	TWD	15,000	35,453	0.74
Electric Connector Technology	CN	CNY	5,500	32,363	0.68
Taiwan Semiconductor Manufacturing ADR	TW	USD	72	9,997	0.21
				1,215,299	**25.50**
Consumer Discretionary					
PDD Holdings ADR	IE	USD	1,772	222,227	4.66
Alibaba Group Holding (CN)	CN	HKD	20,000	187,166	3.93
ANTA Sports Products	CN	HKD	10,000	113,762	2.39
New Oriental Education & Technology Group ADR	CN	USD	1,334	105,066	2.20
Midea Group (A) (CN)	CN	CNY	10,600	102,030	2.14
NetEase	CN	HKD	4,500	85,052	1.78
Vipshop Holdings ADR	CN	USD	4,966	76,029	1.60
Haier Smart Home	CN	CNY	17,800	74,159	1.56
Meituan (B)	CN	HKD	5,200	71,671	1.50
Atour Lifestyle Holdings ADR	CN	USD	3,539	63,560	1.33
Haier Smart Home	CN	HKD	12,400	46,172	0.97
Miniso Group Holding ADR	CN	USD	1,717	39,182	0.82
MINISO Group Holding	CN	HKD	6,400	36,608	0.77
Beijing Roborock Technology (A)	CN	CNY	537	31,462	0.66
Tongcheng Travel Holdings	CN	HKD	11,600	30,616	0.64
NetEase ADR	CN	USD	198	18,656	0.39
Alibaba Group Holding ADR	CN	USD	235	17,569	0.37
Trip.com Group ADR	CN	USD	348	16,965	0.36
				1,337,952	**28.07**
Consumer Staples					
Shanxi Xinghuacun Fen Wine (A)	CN	CNY	3,300	119,063	2.50
Kweichow Moutai (A)	CN	CNY	500	117,402	2.46
Giant Biogene Holding	CN	HKD	7,800	47,680	1.00
China Mengniu Dairy	CN	HKD	7,000	14,576	0.31
				298,721	**6.27**
Healthcare					
Hansoh Pharmaceutical Group	CN	HKD	48,000	106,300	2.23
Innovent Biologics	CN	HKD	17,500	85,069	1.78
Asymchem Laboratories (H)	CN	HKD	2,900	23,670	0.50
Asymchem Laboratories Tianjin	CN	CNY	1,400	15,934	0.33
				230,973	**4.85**
Financials					
China Merchants Bank (A)	CN	CNY	37,100	175,264	3.68
Bank of Ningbo (A)	CN	CNY	29,100	91,970	1.93
Ping An Insurance Group (H)	CN	HKD	16,000	72,703	1.53
China Merchants Bank (H)	CN	HKD	15,000	65,349	1.37
China Construction Bank (H)	CN	HKD	76,000	49,286	1.03
East Money Information (A)	CN	CNY	9,860	17,723	0.37
				472,295	**9.91**
Real Estate					
KE Holdings ADR	CN	USD	4,756	72,386	1.52
				72,386	**1.52**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	1	6,520	0.14
				6,520	**0.14**
Equity Linked Notes					
HSBC (Focus Media Information (A)) ELN 23/05/2024	CN	USD	88,370	79,196	1.66
				79,196	**1.66**
Securities Admitted to or Dealt on Other Regulated Markets					
Consumer Discretionary					
Trip.com Group	CN	HKD	2,650	130,409	2.74
				130,409	**2.74**
Equity Linked Notes					
UBS (Guangdong Huate Gas (A)) ELN 04/07/2025	CN	USD	4,464	31,844	0.67
				31,844	**0.67**
Unlisted					
Consumer Discretionary					
Luckin Coffee ADR	CN	USD	600	12,132	0.25
				12,132	**0.25**
Fractions				(2)	(0.00)
Total Investments (Cost USD 4,452,520)				**4,673,334**	**98.06**

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
A-ACC Shares (SGD) (SGD/USD hedged)			
Bought SGD Sold USD at 1.35898898 16/05/2024	11,626	(32)	(0.00)
Bought SGD Sold USD at 1.35633860 16/05/2024	296,312	(1,399)	(0.03)
		(1,431)	**(0.03)**
Other Assets and Liabilities		94,016	1.97
Net Assets		**4,765,919**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
China	CN	81.16
Taiwan Area	TW	7.26
Ireland	IE	4.80
Hong Kong SAR China	HK	2.71
Korea	KR	2.12
Cash and other net assets		1.94

A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Sustainable Asia Equity Fund [8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Utilities					
ACEN	PH	PHP	88,569,212	6,362,676	0.22
				6,362,676	**0.22**
Materials					
CMOC Group	CN	HKD	17,273,548	16,283,201	0.57
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	5,281,785	10,663,687	0.37
Shandong Sinocera Functional Material (A)	CN	CNY	1,903,826	5,093,789	0.18
Avia Avian	ID	IDR	118,127,087	3,705,536	0.13
Shanghai Titan Scientific (A)	CN	CNY	734,390	2,915,731	0.10
Shandong Sinocera Functional Material	CN	CNY	691,765	1,850,856	0.06
Shanghai Titan Scientific (A)	CN	CNY	56,768	225,384	0.01
				40,738,184	**1.42**
Industrials					
Techtronic Industries	HK	HKD	3,293,631	45,781,310	1.60
Tuhu Car	CN	HKD	5,681,379	16,578,191	0.58
Milkyway Chemical Supply Chain Service (A)	CN	CNY	1,978,442	14,938,814	0.52
Havells India	IN	INR	713,106	14,199,601	0.50
Centre Testing International Group (A)	CN	CNY	5,957,751	10,325,190	0.36
Estun Automation (A)	CN	CNY	2,295,787	5,102,448	0.18
Estun Automation (A)	CN	CNY	1,716,668	3,815,342	0.13
				110,740,896	**3.86**
Information Technology					
Taiwan Semiconductor Manufacturing	TW	TWD	11,153,553	268,610,968	9.37
Samsung Electronics	KR	KRW	3,771,870	210,738,665	7.35
Tencent Holdings	CN	HKD	3,681,769	162,484,609	5.67
SK Hynix	KR	KRW	541,360	67,487,682	2.36
Yageo	TW	TWD	3,312,749	63,383,856	2.21
Infosys	IN	INR	3,209,856	54,316,222	1.90
Nanya Technology	TW	TWD	19,901,982	40,278,395	1.41
NAVER	KR	KRW	175,924	23,357,791	0.82
Cognizant Technology Solutions (A)	US	USD	349,338	23,056,283	0.80
Alchip Technologies	TW	TWD	189,216	17,981,073	0.63
Maxscend Microelectronics	CN	CNY	1,373,381	17,177,903	0.60
Suzhou Maxwell Technologies (A)	CN	CNY	584,228	9,232,440	0.32
MediaTek	TW	TWD	276,471	8,363,620	0.29
Opt Machine Vision Technology	CN	CNY	356,726	3,712,678	0.13
OPT Machine Vision Tech (A)	CN	CNY	88,070	916,599	0.03
Beisen Holding	CN	HKD	157	89	0.00
				971,098,873	**33.89**
Consumer Discretionary					
ANTA Sports Products	CN	HKD	9,147,265	104,061,065	3.63
Trip.com Group ADR	CN	USD	967,750	47,177,815	1.65
Galaxy Entertainment Group	HK	HKD	10,083,344	45,415,816	1.58
NetEase	CN	HKD	1,395,394	26,373,652	0.92
Alibaba Group Holding (CN)	CN	HKD	2,345,261	21,947,605	0.77
Zhongsheng Group Holdings	CN	HKD	11,668,640	21,328,471	0.74
Eicher Motors	IN	INR	373,151	20,556,463	0.72
China Tourism Group Duty Free (H)	CN	HKD	1,875,590	16,589,153	0.58
Samsonite International	US	HKD	3,598,533	12,706,490	0.44
NetEase ADR	CN	USD	119,666	11,274,913	0.39
				327,431,443	**11.43**
Consumer Staples					
CP ALL (F)	TH	THB	49,932,896	77,315,255	2.70
Thai Beverage	TH	SGD	141,886,720	51,425,716	1.79
China Mengniu Dairy	CN	HKD	20,678,453	43,059,548	1.50
Amorepacific	KR	KRW	181,811	22,227,551	0.78
Laobaixing Pharmacy Chain	CN	CNY	420,918	1,943,123	0.07
				195,971,193	**6.84**
Healthcare					
Innovent Biologics	CN	HKD	4,945,103	24,038,651	0.84
Hygeia Healthcare Holdings	CN	HKD	5,743,536	23,758,462	0.83
Medlive Technology	CN	HKD	6,479,909	6,848,934	0.24
WuXi AppTec (H)	CN	HKD	981,962	4,425,343	0.15
				59,071,390	**2.06**
Financials					
ICICI Bank	IN	INR	15,307,984	211,065,991	7.37
AIA Group	HK	HKD	16,455,900	120,947,120	4.22
HDFC Bank	IN	INR	3,718,495	67,704,829	2.36
DBS Group Holdings	SG	SGD	2,476,081	63,221,260	2.21
Axis Bank	IN	INR	4,502,520	62,856,303	2.19
Hong Kong Exchanges and Clearing	HK	HKD	1,723,629	55,012,141	1.92
Bank Of The Philippine Islands	PH	PHP	21,370,425	47,166,348	1.65
Bank Central Asia	ID	IDR	45,888,088	27,633,143	0.96
Hana Financial Group	KR	KRW	570,908	24,169,613	0.84
BDO Unibank	PH	PHP	8,153,303	20,916,580	0.73
Aditya Birla Capital	IN	INR	6,521,036	18,067,316	0.63
Shriram Finance	IN	INR	577,790	17,650,945	0.62
Asia Commercial Bank	VN	VND	13,210,602	13,995,055	0.49
HDFC Life Insurance	IN	INR	1,481,200	10,352,868	0.36
				760,759,512	**26.55**
Real Estate					
Sun Hung Kai Properties	HK	HKD	4,293,632	39,755,223	1.39
KE Holdings ADR	CN	USD	2,283,671	34,757,474	1.21
China Resources Land	HK	HKD	8,174,028	29,518,248	1.03
Embassy Office Parks REIT	IN	INR	3,155,623	13,574,993	0.47
				117,605,938	**4.10**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	3,655	72,217,899	2.52
				72,217,899	**2.52**
Equity Linked Notes					
BNP (Laobaixing Pharm. Chain (A)) ELN 22/07/2024	CN	USD	7,417,592	34,242,280	1.19
JPM (Milkyway Intelligent (A)) ELN 31/01/2025	CN	USD	120,784	912,013	0.03
				35,154,293	**1.23**
Communication Services					
Bharti Airtel	IN	INR	1,728,442	27,372,023	0.96
Bharti Hexacom	IN	INR	916,654	9,499,750	0.33
				36,871,773	**1.29**
Securities Admitted to or Dealt on Other Regulated Markets					
Equity Linked Notes					
HSBC (Shandong SNCR MTRL (A)) ELN 23/05/2024	CN	USD	2,935,671	7,854,494	0.27
BNP (Centre Testing Intl Group (A)) ELN 25/08/2025	CN	USD	3,416,935	5,921,742	0.21
HSBC (Centre Testing Intl Grp (A)) ELN 07/06/2024	CN	USD	2,768,045	4,797,179	0.17
JPM (Shndng Sinocera fun mat (A)) ELN 24/06/2024	CN	USD	1,578,136	4,222,360	0.15
JPM (Shanghai Titan Science (A)) ELN 15/04/2025	CN	USD	862,726	3,425,239	0.12
UBS (Opt Machine Vision Tech (A)) ELN 20/02/2025	CN	USD	242,885	2,527,840	0.09
JPM (Estun Automation (A)) ELN 31/10/2024	CN	USD	1,067,002	2,371,425	0.08
UBS (Centre Testing Intl Grp (A)) ELN 11/09/2025	CN	USD	1,002,746	1,737,816	0.06
CITI (Shanghai Titan Sci. (A)) ELN 23/02/2024	CN	USD	398,267	1,581,220	0.06
HSBC (Estun Automation (A)) ELN 08/11/2024	CN	USD	697,668	1,550,576	0.05
BNP (Shandong Sinocera Funct. (A)) ELN 20/09/2024	CN	USD	420,227	1,124,332	0.04
				37,114,223	**1.30**
Fractions				1	0.00
Total Investments (Cost USD 2,685,679,782)				**2,771,138,294**	**96.70**

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
A-ACC Shares (EUR) (hedged)			
Bought USD Sold TWD at 0.03099814 16/05/2024	5,423,857	54,773	0.00
Bought EUR Sold USD at 0.93611484 16/05/2024	36,630,869	28,128	0.00
Bought USD Sold PHP at 0.01767831 16/05/2024	827,844	17,533	0.00
Bought USD Sold THB at 0.02747796 16/05/2024	1,006,849	17,263	0.00
Bought USD Sold KRW at 0.00072513 16/05/2024	4,831,562	11,758	0.00
Bought USD Sold SGD at 0.73727903 16/05/2024	1,217,226	5,772	0.00
Bought USD Sold IDR at 0.00006190 16/05/2024	515,162	3,506	0.00
Bought HKD Sold USD at 7.82401001 16/05/2024	1,220,154	1,038	0.00
Bought EUR Sold USD at 0.93702973 16/05/2024	538,937	941	0.00
Bought INR Sold USD at 83.57699986 16/05/2024	886,663	882	0.00
Bought USD Sold EUR at 1.06909631 16/05/2024	362,520	11	0.00
Bought IDR Sold USD at 16223.72988224 16/05/2024	112,859	(280)	(0.00)
Bought USD Sold HKD at 0.12783057 16/05/2024	800,270	(562)	(0.00)
Bought USD Sold CNY at 0.13777217 16/05/2024	1,160,458	(1,656)	(0.00)
Bought EUR Sold USD at 0.93281363 16/05/2024	910,578	(2,514)	(0.00)
Bought EUR Sold USD at 0.93123951 16/05/2024	593,188	(2,636)	(0.00)
Bought USD Sold INR at 0.01197210 16/05/2024	7,646,039	(3,071)	(0.00)
Bought USD Sold EUR at 1.06417110 16/05/2024	984,502	(4,507)	(0.00)
Bought USD Sold HKD at 0.12774373 16/05/2024	11,720,745	(16,188)	(0.00)
		110,191	**0.00**
A-MCDIST (G) Shares (RMB) (RMB/USD hedged)			
Bought CNY Sold USD at 7.26489939 16/05/2024	49,994	117	0.00
		117	**0.00**
A-MCDIST (G) Shares (SGD) (SGD/USD hedged)			
Bought USD Sold SGD at 0.73496603 16/05/2024	11,447	18	0.00
Bought SGD Sold USD at 1.35887128 16/05/2024	12,069	(35)	(0.00)
Bought SGD Sold USD at 1.35633859 16/05/2024	381,100	(1,799)	(0.00)
		(1,816)	**(0.00)**
Y-ACC Shares (EUR) (hedged)			
Bought USD Sold TWD at 0.03099814 16/05/2024	2,124,488	21,454	0.00
Bought EUR Sold USD at 0.93611484 16/05/2024	14,199,219	10,903	0.00
Bought USD Sold THB at 0.02747796 16/05/2024	429,335	7,361	0.00
Bought USD Sold PHP at 0.01767831 16/05/2024	324,775	6,878	0.00
Bought USD Sold KRW at 0.00072513 16/05/2024	1,935,990	4,711	0.00
Bought USD Sold SGD at 0.73727903 16/05/2024	652,127	3,093	0.00
Bought USD Sold IDR at 0.00006190 16/05/2024	179,689	1,223	0.00
Bought EUR Sold USD at 0.93788218 16/05/2024	224,868	598	0.00
Bought HKD Sold USD at 7.82400994 16/05/2024	443,136	377	0.00
Bought EUR Sold USD at 0.93702973 16/05/2024	202,448	353	0.00
Bought HKD Sold USD at 7.82777005 16/05/2024	136,782	182	0.00
Bought KRW Sold USD at 1377.56995699 16/05/2024	147,512	(518)	(0.00)

A full list of footnotes is given on page 9.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold EUR at 1.06514904 16/05/2024	149,562	(548)	(0.00)
Bought USD Sold CNY at 0.13777217 16/05/2024	468,488	(669)	(0.00)
Bought USD Sold EUR at 1.06663500 16/05/2024	323,499	(735)	(0.00)
Bought TWD Sold USD at 32.38800095 16/05/2024	168,291	(1,021)	(0.00)
Bought USD Sold INR at 0.01197210 16/05/2024	2,702,647	(1,085)	(0.00)
Bought EUR Sold USD at 0.93123950 16/05/2024	282,956	(1,258)	(0.00)
Bought USD Sold EUR at 1.06417110 16/05/2024	353,219	(1,617)	(0.00)
Bought USD Sold HKD at 0.12774373 16/05/2024	4,494,573	(6,208)	(0.00)
		43,474	**0.00**
Other Assets and Liabilities		94,395,539	3.30
Net Assets		**2,865,685,799**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
China	CN	25.86
India	IN	18.40
Taiwan Area	TW	13.91
Korea	KR	12.14
Hong Kong SAR China	HK	11.74
Thailand	TH	4.49
Philippines	PH	2.60
Ireland	IE	2.52
Singapore	SG	2.21
USA	US	1.25
Indonesia	ID	1.09
Vietnam	VN	0.49
Cash and other net assets		3.30

Fidelity Funds

Sustainable Asia Equity II Fund [1,3,4,5,8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Thai Oil (F)	TH	THB	3,441,400	5,042,328	0.49
				5,042,328	**0.49**
Utilities					
ACEN	PH	PHP	29,404,200	2,112,352	0.20
				2,112,352	**0.20**
Materials					
CMOC Group	CN	HKD	6,216,000	5,859,617	0.57
Shandong Sinocera Functional Material	CN	CNY	1,893,338	5,057,697	0.49
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	1,905,768	3,841,559	0.37
Avia Avian	ID	IDR	36,006,500	1,129,490	0.11
Shanghai Titan Scientific (A)	CN	CNY	167,681	664,684	0.06
				16,553,047	**1.60**
Industrials					
Techtronic Industries	HK	HKD	1,162,000	16,151,743	1.56
Tuhu Car	CN	HKD	2,026,600	5,913,593	0.57
Milkyway Chemical Supply Chain Service (A)	CN	CNY	737,744	5,561,722	0.54
Havells India	IN	INR	256,801	5,113,508	0.49
Estun Automation (A)	CN	CNY	1,303,175	2,891,749	0.28
				35,632,315	**3.45**
Information Technology					
Taiwan Semiconductor Manufacturing	TW	TWD	4,014,000	96,669,144	9.36
Samsung Electronics	KR	KRW	1,346,346	75,221,887	7.28
Tencent Holdings	CN	HKD	1,324,800	58,466,360	5.66
SK Hynix	KR	KRW	192,833	24,039,166	2.33
Yageo	TW	TWD	1,184,000	22,653,843	2.19
Infosys	IN	INR	1,144,175	19,361,385	1.87
Nanya Technology	TW	TWD	6,842,000	13,847,102	1.34
Cognizant Technology Solutions (A)	US	USD	125,892	8,308,872	0.80
NAVER	KR	KRW	61,711	8,193,510	0.79
Alchip Technologies	TW	TWD	68,000	6,461,999	0.63
Maxscend Microelectronics	CN	CNY	491,181	6,133,828	0.59
Suzhou Maxwell Technologies (A)	CN	CNY	200,585	3,164,779	0.31
MediaTek	TW	TWD	99,000	2,994,885	0.29
OPT Machine Vision Tech (A)	CN	CNY	74,187	770,888	0.07
				346,287,648	**33.52**
Consumer Discretionary					
ANTA Sports Products	CN	HKD	3,362,000	38,246,767	3.70
Galaxy Entertainment Group	HK	HKD	3,656,000	16,466,781	1.59
NetEase	CN	HKD	502,100	9,489,946	0.92
Zhongsheng Group Holdings	CN	HKD	4,201,500	7,679,693	0.74
Eicher Motors	IN	INR	134,375	7,402,558	0.72
Alibaba Group Holding (CN)	CN	HKD	626,196	5,860,116	0.57
China Tourism Group Duty Free (H)	CN	HKD	651,500	5,762,364	0.56
Samsonite International	US	HKD	1,246,800	4,402,475	0.43
NetEase ADR	CN	USD	43,065	4,057,584	0.39
Trip.com Group ADR	CN	USD	56,798	2,768,903	0.27
				102,137,187	**9.89**
Consumer Staples					
CP ALL (F)	TH	THB	17,534,800	27,150,589	2.63
Thai Beverage	TH	SGD	49,903,800	18,087,237	1.75
China Mengniu Dairy	CN	HKD	7,223,000	15,040,734	1.46
Amorepacific	KR	KRW	67,341	8,232,866	0.80
Laobaixing Pharmacy Chain	CN	CNY	267,757	1,234,111	0.12
				69,745,537	**6.75**
Healthcare					
Innovent Biologics	CN	HKD	1,815,500	8,825,330	0.85
Hygeia Healthcare Holdings	CN	HKD	2,083,000	8,616,448	0.83
Medlive Technology	CN	HKD	2,225,000	2,351,712	0.23
WuXi AppTec (H)	CN	HKD	349,800	1,576,421	0.15
				21,369,911	**2.07**
Financials					
ICICI Bank	IN	INR	5,543,994	76,440,411	7.40
AIA Group	HK	HKD	5,921,200	43,519,473	4.21
HDFC Bank	IN	INR	1,335,087	24,308,714	2.35
DBS Group Holdings	SG	SGD	899,030	22,954,745	2.22
Axis Bank	IN	INR	1,638,683	22,876,426	2.21
Hong Kong Exchanges and Clearing	HK	HKD	600,900	19,178,599	1.86
Bank Of The Philippine Islands	PH	PHP	7,786,750	17,186,021	1.66
Bank Central Asia	ID	IDR	16,524,100	9,950,574	0.96
Hana Financial Group	KR	KRW	211,274	8,944,360	0.87
BDO Unibank	PH	PHP	2,933,960	7,526,816	0.73
Aditya Birla Capital	IN	INR	2,333,033	6,463,949	0.63
Shriram Finance	IN	INR	206,500	6,308,384	0.61
Asia Commercial Bank	VN	VND	4,758,700	5,041,274	0.49
HDFC Life Insurance	IN	INR	552,007	3,858,262	0.37
				274,558,008	**26.57**
Real Estate					
Sun Hung Kai Properties	HK	HKD	1,594,000	14,759,026	1.43
KE Holdings ADR	CN	USD	828,209	12,605,341	1.22
China Resources Land	HK	HKD	2,942,500	10,626,027	1.03
Embassy Office Parks REIT	IN	INR	1,135,903	4,886,476	0.47
				42,876,870	**4.15**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	1,317	26,021,022	2.52
				26,021,022	**2.52**
Equity Linked Notes					
BNP (Laobaixing Pharm. Chain (A)) ELN 22/07/2024	CN	USD	2,572,359	11,874,937	1.15
UBS (Estun Automation (A)) ELN 07/03/2025	CN	USD	489,590	1,088,120	0.11
				12,963,057	**1.25**
Communication Services					
Bharti Airtel	IN	INR	851,981	13,492,176	1.31
				13,492,176	**1.31**
Securities Admitted to or Dealt on Other Regulated Markets					
Consumer Discretionary					
Trip.com Group	CN	HKD	281,550	13,855,336	1.34
				13,855,336	**1.34**
Equity Linked Notes					
BNP (Centre Testing Intl Group (A)) ELN 25/08/2025	CN	USD	2,480,990	4,299,696	0.42
UBS (Opt Machine Vision Tech (A)) ELN 20/02/2025	CN	USD	227,772	2,370,555	0.23
HSBC (Shandong SNCR MTRL (A)) ELN 23/05/2024	CN	USD	594,595	1,590,861	0.15
HSBC (Centre Testing Intl Grp (A)) ELN 07/06/2024	CN	USD	879,970	1,525,038	0.15
JPM (Shanghai Titan Science (A)) ELN 15/04/2025	CN	USD	338,894	1,345,494	0.13
UBS (Centre Testing Intl Grp (A)) ELN 11/09/2025	CN	USD	571,500	990,442	0.10
CITI (Shanghai Titan Sci. (A)) ELN 23/02/2024	CN	USD	198,009	786,145	0.08
JPM (Centre Testing Intl (A)) ELN 26/07/2024	CN	USD	273,900	474,684	0.05
JPM (Estun Automation (A)) ELN 31/10/2024	CN	USD	140,774	312,872	0.03
JPM (Shndng Sinocera fun mat (A)) ELN 24/06/2024	CN	USD	85,400	228,491	0.02
BNP (Shandong Sinocera Funct. (A)) ELN 20/09/2024	CN	USD	52,626	140,803	0.01
				14,065,081	**1.36**
Fractions				(1)	(0.00)
Total Investments (Cost USD 981,146,787)				**996,711,874**	**96.47**
Other Assets and Liabilities				36,503,284	3.53
Net Assets				**1,033,215,158**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
China	CN	25.49
India	IN	18.44
Taiwan Area	TW	13.80
Korea	KR	12.06
Hong Kong SAR China	HK	11.68
Thailand	TH	4.87
Philippines	PH	2.60
Ireland	IE	2.52
Singapore	SG	2.22
USA	US	1.23
Indonesia	ID	1.07
Vietnam	VN	0.49
Cash and other net assets		3.53

A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Fidelity Funds

Sustainable Asian Focus Fund 4,9

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Utilities					
China Yangtze Power (A)	CN	CNY	14,900	52,954	1.04
				52,954	**1.04**
Industrials					
Kerry Logistics Network	HK	HKD	188,500	176,731	3.46
Sinotrans (H)	CN	HKD	233,000	111,915	2.19
Container Corp Of India	IN	INR	8,168	100,492	1.96
				389,138	**7.61**
Information Technology					
Taiwan Semiconductor Manufacturing	TW	TWD	17,000	409,411	8.00
SK Hynix	KR	KRW	1,838	229,131	4.48
Cognizant Technology Solutions (A)	US	USD	2,235	147,510	2.88
Delta Electronics	TW	TWD	7,000	68,716	1.34
ASML Holding	NL	EUR	68	60,500	1.18
HCL Technologies	IN	INR	3,151	51,518	1.01
				966,786	**18.90**
Consumer Staples					
China Mengniu Dairy	CN	HKD	137,000	285,280	5.58
Laobaixing Pharmacy Chain	CN	CNY	43,392	199,997	3.91
Yifeng Pharmacy Chain	CN	CNY	28,500	172,380	3.37
Inner Mongolia Yili Industrial Group	CN	CNY	17,500	68,902	1.35
				726,559	**14.21**
Healthcare					
Hygeia Healthcare Holdings	CN	HKD	65,400	270,531	5.29
Medlive Technology	CN	HKD	120,000	126,834	2.48
Chularat Hospital (F)	TH	THB	1,330,300	104,031	2.03
Fortis Healthcare	IN	INR	13,289	69,852	1.37
Granules India	IN	INR	11,410	57,857	1.13
Apollo Hospitals Enterprise	IN	INR	775	55,188	1.08
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	1,300	54,493	1.07
Bangkok Dusit Medical Services (F)	TH	THB	64,500	50,407	0.99
				789,193	**15.43**
Financials					
HDFC Bank	IN	INR	19,438	353,919	6.92
AIA Group	HK	HKD	38,000	279,291	5.46
Bank Central Asia	ID	IDR	373,000	224,615	4.39
Chailease Holding	TW	TWD	37,480	198,199	3.88
Axis Bank	IN	INR	13,723	191,577	3.75
ICICI Bank	IN	INR	10,571	145,753	2.85
Asia Commercial Bank	VN	VND	96,355	102,077	2.00
Bank Mandiri Persero	ID	IDR	235,000	99,407	1.94
Home First Finance India	IN	INR	8,763	95,736	1.87
Bank Negara Indonesia Persero (L)	ID	IDR	291,600	94,005	1.84
Bank Rakyat Indonesia Persero	ID	IDR	279,200	84,639	1.65
				1,869,218	**36.55**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	2	47,026	0.92
				47,026	**0.92**
Equity Linked Notes					
BNP (Laobaixing Pharm. Chain (A)) ELN 22/07/2024	CN	USD	19,900	91,866	1.80
				91,866	**1.80**
Communication Services					
Bharti Airtel	IN	INR	4,595	72,768	1.42
				72,768	**1.42**
Securities Admitted to or Dealt on Other Regulated Markets					
Financials					
Axis Bank GDR	IN	USD	860	60,200	1.18
				60,200	**1.18**
Fractions				(3)	(0.00)
Total Investments (Cost USD 5,052,966)				**5,065,705**	**99.04**

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
A-ACC Shares (SGD) (SGD/USD hedged)			
Bought USD Sold SGD at 0.73640455 16/05/2024	1,614	6	0.00
Bought USD Sold SGD at 0.73496667 16/05/2024	1,541	2	0.00
Bought SGD Sold USD at 1.35899269 16/05/2024	1,692	(5)	(0.00)
Bought SGD Sold USD at 1.35633849 16/05/2024	50,061	(236)	(0.00)
		(233)	**(0.00)**
Other Assets and Liabilities		49,091	0.96
Net Assets		**5,114,563**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
China	CN	28.06
India	IN	24.54
Taiwan Area	TW	13.22
Indonesia	ID	9.83
Hong Kong SAR China	HK	8.92
Korea	KR	4.48
Thailand	TH	3.02
USA	US	2.88
Vietnam	VN	2.00
Netherlands	NL	1.18
Ireland	IE	0.92
Cash and other net assets		0.96

A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Fidelity Funds

Sustainable Biodiversity Fund [4,9]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Utilities					
SSE	GB	GBP	9,237	192,626	3.58
Veolia Environnement (FR)	FR	EUR	5,771	179,986	3.35
NHPC	IN	INR	109,094	125,647	2.34
				498,259	**9.27**
Materials					
Avery Dennison	US	USD	792	171,642	3.19
Crown Holdings	US	USD	1,921	159,577	2.97
Graphic Packaging Holding	US	USD	5,330	139,326	2.59
C Uyemura & Co	JP	JPY	1,600	105,314	1.96
Bioceres Crop Solutions	AR	USD	2,727	32,751	0.61
				608,610	**11.33**
Industrials					
Arcadis (Netherlands)	NL	EUR	4,169	259,022	4.82
Xylem	US	USD	1,938	255,351	4.75
Kurita Water Industries	JP	JPY	4,800	191,189	3.56
ROCKWOOL International	DK	DKK	515	169,394	3.15
Veralto	US	USD	1,770	167,531	3.12
Epiroc (B)	SE	SEK	9,789	163,629	3.04
Energy Recovery	US	USD	10,391	154,410	2.87
AECOM	US	USD	1,265	117,860	2.19
Renewi	GB	GBP	11,811	83,210	1.55
Industrie De Nora	IT	EUR	3,418	46,161	0.86
TKH Group	NL	EUR	632	27,389	0.51
				1,635,146	**30.43**
Information Technology					
Applied Materials	US	USD	1,162	234,387	4.36
PTC	US	USD	1,321	233,751	4.35
Synopsys	US	USD	394	212,102	3.95
Microchip Technology	US	USD	1,598	148,422	2.76
ASM International (Netherlands)	NL	EUR	139	88,396	1.64
Trimble	US	USD	1,353	81,085	1.51
Sinbon Electronics	TW	TWD	8,000	69,021	1.28
AEM Holdings	SG	SGD	15,300	26,366	0.49
				1,093,530	**20.35**
Consumer Discretionary					
LVMH Moet Hennessy Louis Vuitton	FR	EUR	183	151,416	2.82
Starbucks	US	USD	1,441	127,673	2.38
Nike (B)	US	USD	1,361	126,587	2.36
Yum! Brands	US	USD	249	35,393	0.66
				441,069	**8.21**
Consumer Staples					
Walmart	US	USD	2,989	177,517	3.30
Colgate-Palmolive	US	USD	1,221	111,795	2.08
Danone	FR	EUR	1,778	111,437	2.07
Bakkafrost	FO	NOK	1,434	87,851	1.63
Mowi	NO	NOK	3,329	58,856	1.10
L'Oreal	FR	EUR	103	48,384	0.90
				595,840	**11.09**
Financials					
Bank Mandiri Persero	ID	IDR	262,400	110,997	2.07
				110,997	**2.07**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	5	102,746	1.91
				102,746	**1.91**
Securities Admitted to or Dealt on Other Regulated Markets					
Utilities					
Cia de Saneamento Basico do Estado de Sao Paulo	BR	BRL	10,600	166,604	3.10
				166,604	**3.10**
Materials					
Smurfit Kappa Group (IE)	IE	EUR	3,282	142,896	2.66
				142,896	**2.66**
Consumer Staples					
Origin Enterprises	IE	EUR	11,465	41,037	0.76
				41,037	**0.76**
Fractions				(2)	(0.00)
Total Investments (Cost USD 4,901,006)				**5,436,732**	**101.17**

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
A-ACC Shares (SGD) (SGD/USD hedged)			
Bought SGD Sold USD at 1.35633860 16/05/2024	54,485	(257)	(0.00)
		(257)	**(0.00)**
Other Assets and Liabilities		(62,728)	(1.17)
Net Assets		**5,373,747**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	49.40
France	FR	9.14
Netherlands	NL	6.97
Japan	JP	5.52
Ireland	IE	5.33
UK	GB	5.13
Denmark	DK	3.15
Brazil	BR	3.10
Sweden	SE	3.04
India	IN	2.34
Indonesia	ID	2.07
Faroe Islands	FO	1.63
Taiwan Area	TW	1.28
Norway	NO	1.10
Italy	IT	0.86
Argentina	AR	0.61
Singapore	SG	0.49
Cash and other net liabilities		(1.17)

A full list of footnotes is given on page 9.
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Sustainable China A Shares Fund [2,4,8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Yantai Jereh Oilfield Services Group (A)	CN	CNY	13,600	59,855	1.61
				59,855	**1.61**
Utilities					
China Yangtze Power (A)	CN	CNY	58,900	209,660	5.63
Shenzhen Gas (A)	CN	CNY	20,600	21,292	0.57
				230,952	**6.20**
Materials					
CMOC Group	CN	CNY	133,600	164,827	4.43
China Jushi (A)	CN	CNY	16,500	27,148	0.73
Guangdong Huate Gas	CN	CNY	1,520	10,843	0.29
				202,818	**5.45**
Industrials					
Weichai Power (A)	CN	CNY	52,300	125,494	3.37
Shenzhen Inovance Technology (A)	CN	CNY	13,800	113,250	3.04
Contemporary Amperex Technology (A)	CN	CNY	3,160	88,344	2.37
NARI Technology (A)	CN	CNY	27,052	87,617	2.35
Huaming Power Equipment (A)	CN	CNY	27,800	78,011	2.10
Hangzhou Honghua Digital Technology	CN	CNY	2,909	43,058	1.16
Zhejiang Sanhua Intelligent Controls (A)	CN	CNY	13,700	41,423	1.11
Pacific Basin Shipping	HK	HKD	111,000	38,464	1.03
Sinoseal Holding	CN	CNY	7,300	35,515	0.95
Beijing Sifang Automation	CN	CNY	14,800	32,456	0.87
Full Truck Alliance ADR	CN	USD	3,697	31,609	0.85
				715,241	**19.21**
Information Technology					
Taiwan Semiconductor Manufacturing	TW	TWD	4,000	96,332	2.59
Luxshare Precision Industry (A)	CN	CNY	21,200	85,278	2.29
Tencent Holdings	CN	HKD	1,600	70,612	1.90
Zhongji Innolight (A)	CN	CNY	2,700	69,072	1.85
Shenzhen Transsion Holdings (A)	CN	CNY	3,062	60,789	1.63
NAURA Technology Group	CN	CNY	1,100	48,272	1.30
Ningbo Yongxin Optics	CN	CNY	4,100	41,579	1.12
SK Hynix	KR	KRW	316	39,394	1.06
Samsung Electronics	KR	KRW	591	33,020	0.89
BOE Technology Group (A)	CN	CNY	47,300	28,432	0.76
Electric Connector Technology	CN	CNY	4,600	27,067	0.73
				599,847	**16.11**
Consumer Discretionary					
Haier Smart Home	CN	CNY	26,200	109,155	2.93
Midea Group (A) (CN)	CN	CNY	10,600	102,030	2.74
Fuyao Glass Industry Group (A)	CN	CNY	10,400	71,518	1.92
PDD Holdings ADR	IE	USD	499	62,580	1.68
New Oriental Education & Technology Group ADR	CN	USD	794	62,535	1.68
Beijing Roborock Technology (A)	CN	CNY	870	50,971	1.37
Vipshop Holdings ADR	CN	USD	2,208	33,804	0.91
ANTA Sports Products	CN	HKD	2,600	29,578	0.79
Atour Lifestyle Holdings ADR	CN	USD	1,628	29,239	0.79
Miniso Group Holding ADR	CN	USD	508	11,593	0.31
MINISO Group Holding	CN	HKD	2,000	11,440	0.31
Trip.com Group ADR	CN	USD	136	6,630	0.18
				581,073	**15.61**
Consumer Staples					
Shanxi Xinghuacun Fen Wine (A)	CN	CNY	2,400	86,591	2.33
Kweichow Moutai (A)	CN	CNY	300	70,441	1.89
Luzhou Laojiao (A)	CN	CNY	2,000	51,258	1.38
Giant Biogene Holding	CN	HKD	6,200	37,900	1.02
Wuliangye Yibin (A)	CN	CNY	1,800	37,303	1.00
Muyuan Foods (A)	CN	CNY	3,200	19,252	0.52
				302,745	**8.13**
Healthcare					
Hansoh Pharmaceutical Group	CN	HKD	34,000	75,296	2.02
Innovent Biologics	CN	HKD	15,000	72,917	1.96
Asymchem Laboratories Tianjin	CN	CNY	2,300	26,177	0.70
Acrobiosystems	CN	CNY	4,200	22,348	0.60
				196,738	**5.28**
Financials					
China Merchants Bank (A)	CN	CNY	35,000	165,343	4.44
Ping An Insurance Group (A) (China)	CN	CNY	20,200	114,989	3.09
Bank of Ningbo (A)	CN	CNY	28,400	89,758	2.41
Postal Savings Bank of China	CN	CNY	97,800	64,740	1.74
China Merchants Bank (H)	CN	HKD	9,000	39,210	1.05
East Money Information (A)	CN	CNY	20,244	36,387	0.98
China Construction Bank (A)	CN	CNY	23,700	23,279	0.63
Huatai Securities (A)	CN	CNY	8,000	15,163	0.41
				548,869	**14.74**
Real Estate					
KE Holdings ADR	CN	USD	2,531	38,522	1.03
China Merchants Shekou Index (A)	CN	CNY	30,900	36,142	0.97
				74,664	**2.01**
Equity Linked Notes					
HSBC (Focus Media Information (A)) ELN 23/05/2024	CN	USD	82,000	73,487	1.97
				73,487	**1.97**
Securities Admitted to or Dealt on Other Regulated Markets					
Consumer Discretionary					
Trip.com Group	CN	HKD	1,000	49,211	1.32
				49,211	**1.32**
Equity Linked Notes					
BNP (Guangdong Huate Gas (A)) ELN 30/10/2024	CN	USD	5,739	40,939	1.10
JPM (Centre Testing Intl (A)) ELN 26/07/2024	CN	USD	12,000	20,797	0.56
				61,736	**1.66**
Total Investments (Cost USD 3,941,413)				**3,697,236**	**99.29**

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
A-ACC Shares (SGD) (SGD/USD hedged)			
Bought SGD Sold USD at 1.35633859 16/05/2024	33,399	(158)	(0.00)
		(158)	**(0.00)**
Other Assets and Liabilities		26,544	0.71
Net Assets		**3,723,622**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
China	CN	92.05
Taiwan Area	TW	2.59
Korea	KR	1.94
Ireland	IE	1.68
Hong Kong SAR China	HK	1.03
Cash and other net assets		0.71

A full list of footnotes is given on page 9.
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Fidelity Funds

Sustainable Climate Solutions Fund [4,9]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Utilities					
SSE	GB	GBP	56,716	1,182,741	4.39
NextEra Energy	US	USD	14,413	971,076	3.61
NHPC	IN	INR	548,882	632,167	2.35
Emirates Central Cooling Systems	AE	AED	1,099,422	475,940	1.77
				3,261,924	**12.11**
Materials					
C Uyemura & Co	JP	JPY	7,800	513,406	1.91
				513,406	**1.91**
Industrials					
Arcadis (Netherlands)	NL	EUR	16,277	1,011,296	3.76
CSX	US	USD	29,663	993,117	3.69
Hitachi	JP	JPY	9,600	890,463	3.31
Owens Corning	US	USD	5,136	871,168	3.23
ROCKWOOL International	DK	DKK	2,572	845,985	3.14
Norfolk Southern	US	USD	3,451	803,669	2.98
Energy Recovery	US	USD	51,951	771,992	2.87
SWCC Holdings	JP	JPY	20,500	542,958	2.02
Siemens	DE	EUR	2,429	456,507	1.70
Industrie De Nora	IT	EUR	16,955	228,981	0.85
Array Technologies	US	USD	17,085	211,171	0.78
TKH Group	NL	EUR	3,142	136,163	0.51
				7,763,470	**28.83**
Information Technology					
Microsoft	US	USD	4,175	1,659,103	6.16
Taiwan Semiconductor Manufacturing	TW	TWD	62,000	1,493,146	5.54
ASML Holding	NL	EUR	1,053	936,853	3.48
ANSYS	US	USD	2,797	917,975	3.41
Lam Research	US	USD	873	793,417	2.95
Analog Devices	US	USD	3,764	761,231	2.83
NXP Semiconductors	NL	USD	2,913	741,242	2.75
Keyence	JP	JPY	1,500	664,394	2.47
Palo Alto Networks	US	USD	1,957	574,262	2.13
Autodesk	US	USD	2,365	510,627	1.90
NVIDIA	US	USD	447	389,601	1.45
Sinbon Electronics	TW	TWD	38,000	327,848	1.22
Silergy	CN	TWD	24,000	320,220	1.19
Infineon Technologies	DE	EUR	8,405	293,836	1.09
Rubrik (A)	US	USD	493	16,762	0.06
				10,400,517	**38.62**
Consumer Discretionary					
TopBuild	US	USD	924	377,630	1.40
Aptiv	IE	USD	3,526	250,275	0.93
				627,905	**2.33**
Healthcare					
STERIS	US	USD	4,001	815,804	3.03
				815,804	**3.03**
Financials					
Axis Bank	IN	INR	48,173	672,507	2.50
				672,507	**2.50**
Real Estate					
Equinix REIT	US	USD	700	496,713	1.84
				496,713	**1.84**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	86	1,703,806	6.33
				1,703,806	**6.33**
Securities Admitted to or Dealt on Other Regulated Markets					
Materials					
Grupo Mexico (B)	MX	MXN	142,900	884,968	3.29
				884,968	**3.29**
Unlisted					
Consumer Discretionary					
Gousto*	GB	GBP	408	18,855	0.07
Gousto (M)*	GB	GBP	121	5,592	0.02
				24,447	**0.09**
Fractions				(1)	(0.00)
Total Investments (Cost USD 25,294,656)				**27,165,466**	**100.87**

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
A-ACC Shares (SGD) (SGD/USD hedged)			
Bought USD Sold SGD at 0.73507083 16/05/2024	1,761	3	0.00
Bought SGD Sold USD at 1.35633859 16/05/2024	53,084	(251)	(0.00)
		(248)	**(0.00)**
Other Assets and Liabilities		(234,288)	(0.87)
Net Assets		**26,930,930**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	44.32
Netherlands	NL	10.49
Japan	JP	9.70
Ireland	IE	7.26
Taiwan Area	TW	6.76
India	IN	4.84
UK	GB	4.48
Mexico	MX	3.29
Denmark	DK	3.14
Germany	DE	2.79
United Arab Emirates	AE	1.77
China	CN	1.19
Italy	IT	0.85
Cash and other net liabilities		(0.87)

*Security with price determined by the Directors.
A full list of footnotes is given on page 9.
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Sustainable Consumer Brands Fund 8

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Materials					
Carbios SACA	FR	EUR	265,382	6,479,058	0.56
				6,479,058	**0.56**
Information Technology					
Microsoft	US	USD	170,310	67,679,444	5.88
Apple	US	USD	287,578	50,081,634	4.35
NVIDIA	US	USD	55,027	47,960,764	4.16
Alphabet (A)	US	USD	236,831	39,150,592	3.40
Salesforce.com	US	USD	96,764	26,310,966	2.28
ASML Holding	NL	EUR	20,794	18,500,209	1.61
Meta Platforms (A)	US	USD	39,146	17,053,142	1.48
SAP	DE	EUR	67,581	12,253,583	1.06
Dassault Systemes	FR	EUR	216,167	8,552,572	0.74
Synopsys	US	USD	14,591	7,854,578	0.68
Cadence Design Systems	US	USD	26,793	7,495,026	0.65
Snowflake (A)	US	USD	25,573	4,004,780	0.35
ANSYS	US	USD	10,850	3,560,994	0.31
Informatica (A)	US	USD	107,261	3,388,380	0.29
Analog Devices	US	USD	15,686	3,172,395	0.28
				317,019,059	**27.52**
Consumer Discretionary					
Amazon.com	US	USD	380,379	68,129,673	5.91
LVMH Moet Hennessy Louis Vuitton	FR	EUR	45,966	38,032,489	3.30
Compagnie Financiere Richemont (A)	CH	CHF	251,243	35,029,161	3.04
Marriott International (A)	US	USD	96,339	22,857,316	1.98
Sony	JP	JPY	250,359	20,752,479	1.80
Starbucks	US	USD	216,223	19,157,391	1.66
Chipotle Mexican Grill	US	USD	5,914	18,719,600	1.63
Accor	FR	EUR	334,882	14,780,895	1.28
Moncler	IT	EUR	185,057	12,678,053	1.10
PRADA	IT	HKD	1,543,331	12,631,992	1.10
VF Corporation	US	USD	950,479	11,976,034	1.04
Ermenegildo Zegna	IT	USD	944,301	11,596,017	1.01
Brunello Cucinelli	IT	EUR	112,896	11,591,988	1.01
Hermes International	FR	EUR	4,714	11,337,762	0.98
Airbnb (A)	US	USD	68,359	10,951,049	0.95
Lululemon Athletica	CA	USD	26,337	9,477,225	0.82
adidas	DE	EUR	38,517	9,317,147	0.81
On Holding	CH	USD	212,478	6,850,277	0.59
H World Group	CN	HKD	1,682,032	6,329,475	0.55
Amer Sports	FI	USD	424,235	6,058,070	0.53
Indian Hotels	IN	INR	873,361	6,028,750	0.52
Dr Ing hc F Porsche (Pref'd)	DE	EUR	61,224	5,475,201	0.48
Salvatore Ferragamo	IT	EUR	455,447	4,540,184	0.39
Juniper Hotels	IN	INR	803,473	4,469,466	0.39
Kering	FR	EUR	11,717	4,131,342	0.36
Hilton Worldwide Holdings	US	USD	20,253	4,030,742	0.35
Westlife Foodworld	IN	INR	294,106	2,986,333	0.26
Restaurant Brands International	CA	CAD	39,051	2,985,097	0.26
Tesla	US	USD	8,335	1,531,915	0.13
				394,433,123	**34.24**
Consumer Staples					
L'Oreal	FR	EUR	82,704	38,849,778	3.37
Coty (A)	US	USD	2,029,803	23,302,140	2.02
Danone	FR	EUR	345,117	21,630,286	1.88
Davide Campari-Milano	IT	EUR	1,079,493	10,864,887	0.94
Estee Lauder (A)	US	USD	72,336	10,671,796	0.93
Haleon	GB	GBP	2,164,229	9,194,364	0.80
Remy Cointreau	FR	EUR	58,621	5,599,423	0.49
Honasa Consumer	IN	INR	1,084,467	5,587,555	0.49
Proya Cosmetics (A)	CN	CNY	244,354	3,682,166	0.32
Nestle	CH	CHF	22,866	2,298,237	0.20
				131,680,632	**11.43**
Healthcare					
EssilorLuxottica	FR	EUR	209,843	45,020,755	3.91
Eli Lilly	US	USD	37,968	29,341,509	2.55
Novo Nordisk (B) (DK)	DK	DKK	194,481	25,147,394	2.18
Align Technology	US	USD	27,463	7,936,469	0.69
Galderma Group	CH	CHF	103,875	7,756,496	0.67
AbbVie	US	USD	38,173	6,201,249	0.54
				121,403,872	**10.54**
Financials					
JPMorgan Chase	US	USD	231,203	44,737,794	3.88
Morgan Stanley	US	USD	236,434	21,472,977	1.86
UBS Group	CH	CHF	684,101	18,099,009	1.57
HDFC Bank ADR	IN	USD	211,688	12,316,014	1.07
Home First Finance India	IN	INR	333,963	3,648,537	0.32
				100,274,331	**8.70**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	576	11,372,678	0.99
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	1	3,462	0.00
				11,376,140	**0.99**
Communication Services					
Netflix	US	USD	44,656	24,691,859	2.14
Walt Disney	US	USD	177,832	19,819,377	1.72
Universal Music Group	NL	EUR	666,061	19,712,788	1.71
				64,224,024	**5.58**
Unlisted					
Consumer Discretionary					
Vestiaire Collective (H)*	FR	EUR	1,077,079	2,048,433	0.18
Lyst Service (Pref'd) (Perpetual)*	GB	USD	147,536	904,395	0.08
Vestiaire Collective (H) WTS 21/09/2031*	FR	EUR	1,077,079	12	0.00
				2,952,840	**0.26**
Healthcare					
Spiber*	JP	JPY	43,285	582,530	0.05
				582,530	**0.05**
Real Estate					
Kitchen United Service (B) (Pref'd)*	US	USD	206,452	104,671	0.01
Kitchen United Service (C) (Pref'd) (Perpetual)*	US	USD	55,533	28,266	0.00
				132,937	**0.01**
Fractions				(1)	(0.00)
Total Investments (Cost USD 897,259,136)				**1,150,558,545**	**99.88**

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
A-ACC Shares (SGD) (SGD/USD hedged)			
Bought USD Sold SGD at 0.73640333 16/05/2024	2,201	8	0.00
Bought USD Sold SGD at 0.73496667 16/05/2024	2,201	4	0.00
Bought SGD Sold USD at 1.35898993 16/05/2024	2,355	(7)	(0.00)
Bought SGD Sold USD at 1.35633864 16/05/2024	75,497	(356)	(0.00)
		(351)	**(0.00)**
D-ACC Shares (EUR) (hedged)			
Bought EUR Sold USD at 0.93712456 16/05/2024	21,126,540	39,028	0.00
Bought USD Sold JPY at 0.00655290 16/05/2024	539,782	16,189	0.00
Bought USD Sold CHF at 1.09931945 16/05/2024	1,643,483	11,213	0.00
Bought USD Sold EUR at 1.07470581 16/05/2024	213,492	1,126	0.00
Bought USD Sold CAD at 0.72837195 16/05/2024	72,108	74	0.00
Bought HKD Sold USD at 7.82217959 16/05/2024	80,566	50	0.00
Bought USD Sold CNY at 0.13780826 16/05/2024	29,401	(34)	(0.00)
Bought EUR Sold USD at 0.93524444 16/05/2024	207,646	(34)	(0.00)
Bought USD Sold CNY at 0.13777216 16/05/2024	30,036	(43)	(0.00)
Bought USD Sold CNY at 0.13771447 16/05/2024	29,746	(55)	(0.00)
Bought USD Sold EUR at 1.06860901 16/05/2024	253,903	(108)	(0.00)
Bought USD Sold INR at 0.01197211 16/05/2024	520,245	(209)	(0.00)
Bought USD Sold GBP at 1.24932932 16/05/2024	221,130	(374)	(0.00)
Bought USD Sold DKK at 0.14326490 16/05/2024	589,658	(410)	(0.00)
Bought USD Sold HKD at 0.12774373 16/05/2024	460,309	(636)	(0.00)
Bought USD Sold EUR at 1.06663501 16/05/2024	435,751	(991)	(0.00)
Bought USD Sold EUR at 1.06417110 16/05/2024	240,433	(1,101)	(0.00)
Bought USD Sold EUR at 1.06514901 16/05/2024	370,859	(1,359)	(0.00)
Bought EUR Sold USD at 0.93281364 16/05/2024	504,174	(1,392)	(0.00)
		60,934	**0.01**
E-ACC Shares (EUR) (hedged)			
Bought EUR Sold USD at 0.93712456 16/05/2024	27,447,685	50,705	0.00
Bought USD Sold JPY at 0.00655290 16/05/2024	723,927	21,712	0.00
Bought USD Sold CHF at 1.09931944 16/05/2024	2,151,857	14,681	0.00
Bought USD Sold EUR at 1.07470581 16/05/2024	270,580	1,428	0.00
Bought USD Sold CAD at 0.72837188 16/05/2024	92,118	94	0.00
Bought USD Sold CNY at 0.13780824 16/05/2024	38,355	(45)	(0.00)
Bought USD Sold CNY at 0.13777216 16/05/2024	37,610	(54)	(0.00)
Bought EUR Sold USD at 0.93524442 16/05/2024	380,970	(62)	(0.00)
Bought USD Sold CNY at 0.13771448 16/05/2024	40,218	(74)	(0.00)
Bought USD Sold EUR at 1.06860901 16/05/2024	365,407	(156)	(0.00)
Bought USD Sold INR at 0.01197211 16/05/2024	652,301	(262)	(0.00)
Bought USD Sold DKK at 0.14326490 16/05/2024	642,732	(446)	(0.00)
Bought USD Sold GBP at 1.24932931 16/05/2024	315,114	(533)	(0.00)
Bought USD Sold HKD at 0.12774373 16/05/2024	519,741	(718)	(0.00)
Bought USD Sold EUR at 1.06663499 16/05/2024	474,130	(1,078)	(0.00)
Bought EUR Sold USD at 0.93281364 16/05/2024	637,105	(1,759)	(0.00)
Bought USD Sold EUR at 1.06417111 16/05/2024	402,931	(1,845)	(0.00)
Bought USD Sold EUR at 1.06514899 16/05/2024	572,378	(2,097)	(0.00)
		79,491	**0.01**
Y-ACC Shares (EUR) (hedged)			
Bought EUR Sold USD at 0.93712455 16/05/2024	354,595	655	0.00
Bought USD Sold JPY at 0.00655290 16/05/2024	8,867	266	0.00
Bought USD Sold CHF at 1.09931952 16/05/2024	31,883	218	0.00
Bought USD Sold EUR at 1.07470556 16/05/2024	3,849	20	0.00
Bought EUR Sold USD at 0.93524492 16/05/2024	4,705	(1)	(0.00)
Bought USD Sold EUR at 1.06861026 16/05/2024	4,169	(2)	(0.00)

*Security with price determined by the Directors.
A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold INR at 0.01197211 16/05/2024	8,699	(3)	(0.00)
Bought USD Sold DKK at 0.14326490 16/05/2024	8,946	(6)	(0.00)
Bought USD Sold EUR at 1.06663455 16/05/2024	5,880	(13)	(0.00)
Bought EUR Sold USD at 0.93281380 16/05/2024	8,898	(25)	(0.00)
Bought USD Sold EUR at 1.06514853 16/05/2024	7,270	(27)	(0.00)
		1,082	**0.00**
Other Assets and Liabilities		1,242,792	0.12
Net Assets		**1,151,942,493**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	54.12
France	FR	17.05
Switzerland	CH	6.08
Italy	IT	5.55
Netherlands	NL	3.32
India	IN	3.04
Germany	DE	2.35
Denmark	DK	2.18
Japan	JP	1.85
Canada	CA	1.08
Ireland	IE	0.99
UK	GB	0.88
China	CN	0.87
Finland	FI	0.53
Cash and other net assets		0.12

Fidelity Funds

Sustainable Demographics Fund [8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Utilities					
NextEra Energy	US	USD	224,452	15,122,451	1.42
				15,122,451	**1.42**
Materials					
Air Liquide	FR	EUR	92,318	18,137,463	1.70
Teck Resources (B)	CA	CAD	134,111	6,704,342	0.63
Norsk Hydro	NO	NOK	927,149	5,763,651	0.54
				30,605,456	**2.87**
Industrials					
AMETEK	US	USD	136,807	24,056,206	2.25
Johnson Controls International	IE	USD	251,072	16,369,878	1.53
Daikin Industries	JP	JPY	81,520	11,198,469	1.05
Waste Connections (US)	CA	USD	63,991	10,438,874	0.98
Epiroc (B)	SE	SEK	344,149	5,752,656	0.54
MISUMI Group	JP	JPY	328,909	5,381,483	0.50
				73,197,566	**6.85**
Information Technology					
Microsoft	US	USD	212,263	84,351,266	7.90
Taiwan Semiconductor Manufacturing	TW	TWD	1,642,188	39,548,802	3.70
Alphabet (A)	US	USD	237,681	39,291,106	3.68
ASML Holding	NL	EUR	39,809	35,418,111	3.32
Salesforce.com	US	USD	122,354	33,269,380	3.11
NVIDIA	US	USD	31,246	27,233,308	2.55
Apple	US	USD	148,621	25,882,303	2.42
Keyence	JP	JPY	54,818	24,280,545	2.27
Informatica (A)	US	USD	498,317	15,741,841	1.47
Dassault Systemes	FR	EUR	288,588	11,417,886	1.07
				336,434,548	**31.50**
Consumer Discretionary					
Amazon.com	US	USD	350,006	62,689,558	5.87
LVMH Moet Hennessy Louis Vuitton	FR	EUR	47,005	38,892,613	3.64
adidas	DE	EUR	40,447	9,783,972	0.92
Compagnie Financiere Richemont (A)	CH	CHF	65,944	9,194,069	0.86
Aptiv	IE	USD	110,445	7,839,399	0.73
VF Corporation	US	USD	250,770	3,159,704	0.30
				131,559,315	**12.32**
Consumer Staples					
L'Oreal	FR	EUR	83,214	39,089,106	3.66
Darling Ingredients	US	USD	130,623	5,615,468	0.53
				44,704,574	**4.19**
Healthcare					
ICON	IE	USD	111,802	33,717,333	3.16
Boston Scientific	US	USD	458,682	32,974,625	3.09
EssilorLuxottica	FR	EUR	142,970	30,673,489	2.87
UnitedHealth Group	US	USD	59,398	28,720,504	2.69
Thermo Fisher Scientific	US	USD	44,811	25,635,518	2.40
IQVIA Holdings	US	USD	92,356	21,541,110	2.02
Stryker	US	USD	54,967	18,551,755	1.74
Elevance Health	US	USD	33,862	17,889,828	1.67
Mettler-Toledo International	US	USD	12,875	15,932,793	1.49
Novo Nordisk (B) (DK)	DK	DKK	85,603	11,068,948	1.04
Sonova Holding (B)	CH	CHF	23,189	6,455,936	0.60
				243,161,839	**22.77**
Financials					
HDFC Bank ADR	IN	USD	515,717	30,004,408	2.81
Visa	US	USD	53,998	14,606,517	1.37
AIA Group	HK	HKD	1,908,582	14,027,643	1.31
Bank Mandiri Persero	ID	IDR	33,021,091	13,968,178	1.31
RenaissanceRe Holdings	BM	USD	63,145	13,702,992	1.28
Chailease Holding	TW	TWD	2,498,487	13,212,336	1.24
UBS Group	CH	CHF	389,398	10,302,163	0.96
				109,824,237	**10.28**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	626	12,367,230	1.16
				12,367,230	**1.16**
Communication Services					
Walt Disney	US	USD	65,193	7,265,730	0.68
				7,265,730	**0.68**
Securities Admitted to or Dealt on Other Regulated Markets					
Materials					
Grupo Mexico (B)	MX	MXN	1,891,618	11,714,635	1.10
				11,714,635	**1.10**
Industrials					
Ryanair Holdings (IE)	IE	EUR	1,043,276	22,405,243	2.10
Grupo Aeroportuario del Pacifico	MX	MXN	605,670	11,089,011	1.04

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Armac Locacao Logistica E Servicos	BR	BRL	822,809	1,709,915	0.16
				35,204,169	**3.30**
Consumer Discretionary					
Amadeus IT Group	ES	EUR	244,266	15,596,516	1.46
				15,596,516	**1.46**
Unlisted					
Consumer Discretionary					
Lyst Service (Pref'd) (Perpetual)*	GB	USD	130,020	797,024	0.07
				797,024	**0.07**
Total Investments (Cost USD 845,990,944)				**1,067,555,290**	**99.95**

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
A-ACC Shares (CZK) (CZK/USD hedged)			
Bought CZK Sold USD at 23.81790000 16/05/2024	35,393,746	426,849	0.04
Bought USD Sold CZK at 0.04216764 16/05/2024	1,014,295	(7,733)	(0.00)
Bought USD Sold CZK at 0.04209926 16/05/2024	1,135,332	(10,482)	(0.00)
		408,634	**0.04**
A-ACC Shares (EUR) (hedged)			
Bought USD Sold JPY at 0.00655290 16/05/2024	5,976,730	179,251	0.02
Bought USD Sold MXN at 0.06025560 16/05/2024	3,268,297	100,967	0.01
Bought USD Sold TWD at 0.03099814 16/05/2024	9,662,666	97,579	0.01
Bought EUR Sold USD at 0.93596572 16/05/2024	135,302,926	82,325	0.01
Bought USD Sold CHF at 1.09931944 16/05/2024	4,857,948	33,144	0.00
Bought USD Sold NOK at 0.09211861 16/05/2024	808,072	16,647	0.00
Bought USD Sold IDR at 0.00006190 16/05/2024	2,376,723	16,174	0.00
Bought USD Sold SEK at 0.09246208 16/05/2024	890,462	13,669	0.00
Bought USD Sold BRL at 0.19449845 16/05/2024	776,308	6,412	0.00
Bought TWD Sold USD at 32.62819992 16/05/2024	1,762,362	2,294	0.00
Bought BRL Sold USD at 5.24955999 16/05/2024	157,366	1,993	0.00
Bought BRL Sold USD at 5.25590000 16/05/2024	124,184	1,725	0.00
Bought USD Sold CAD at 0.72837191 16/05/2024	865,659	885	0.00
Bought HKD Sold USD at 7.82401001 16/05/2024	450,281	383	0.00
Bought HKD Sold USD at 7.82217999 16/05/2024	572,193	353	0.00
Bought EUR Sold USD at 0.93524442 16/05/2024	1,815,782	(295)	(0.00)
Bought BRL Sold USD at 5.15634008 16/05/2024	66,035	(351)	(0.00)
Bought BRL Sold USD at 5.15346999 16/05/2024	108,587	(637)	(0.00)
Bought USD Sold EUR at 1.06860900 16/05/2024	2,087,778	(891)	(0.00)
Bought USD Sold DKK at 0.14326490 16/05/2024	1,444,684	(1,004)	(0.00)
Bought USD Sold HKD at 0.12774373 16/05/2024	2,805,857	(3,875)	(0.00)
Bought EUR Sold USD at 0.93281363 16/05/2024	2,244,393	(6,198)	(0.00)
Bought USD Sold EUR at 1.06663500 16/05/2024	2,797,744	(6,360)	(0.00)
Bought USD Sold EUR at 1.06417110 16/05/2024	2,012,302	(9,212)	(0.00)
		524,978	**0.05**
A-ACC Shares (PLN) (PLN/USD hedged)			
Bought USD Sold PLN at 0.24935690 16/05/2024	239,216	2,411	0.00
Bought USD Sold PLN at 0.24675487 16/05/2024	230,674	(107)	(0.00)
Bought PLN Sold USD at 4.03631598 16/05/2024	430,789	(1,533)	(0.00)
Bought PLN Sold USD at 4.00049000 16/05/2024	7,315,704	(90,735)	(0.01)
		(89,964)	**(0.01)**
A-ACC Shares (SGD) (SGD/USD hedged)			
Bought USD Sold SGD at 0.73640513 16/05/2024	5,724	20	0.00
Bought SGD Sold USD at 1.35633861 16/05/2024	183,435	(866)	(0.00)
		(846)	**(0.00)**
E-ACC Shares (EUR) (hedged)			
Bought USD Sold JPY at 0.00655290 16/05/2024	4,186,263	125,552	0.01
Bought EUR Sold USD at 0.93611484 16/05/2024	94,356,265	72,453	0.01
Bought USD Sold MXN at 0.06025560 16/05/2024	2,272,842	70,215	0.01
Bought USD Sold TWD at 0.03099814 16/05/2024	6,754,182	68,208	0.01
Bought USD Sold CHF at 1.09931944 16/05/2024	3,377,263	23,042	0.00
Bought USD Sold NOK at 0.09211861 16/05/2024	561,954	11,577	0.00
Bought USD Sold IDR at 0.00006190 16/05/2024	1,645,023	11,194	0.00
Bought USD Sold SEK at 0.09246208 16/05/2024	624,555	9,587	0.00
Bought USD Sold BRL at 0.19449846 16/05/2024	542,642	4,482	0.00
Bought TWD Sold USD at 32.62820000 16/05/2024	1,258,326	1,638	0.00
Bought BRL Sold USD at 5.24955986 16/05/2024	112,505	1,425	0.00
Bought BRL Sold USD at 5.25590028 16/05/2024	85,884	1,193	0.00
Bought USD Sold CAD at 0.72837191 16/05/2024	602,040	615	0.00
Bought HKD Sold USD at 7.82401005 16/05/2024	316,666	269	0.00
Bought HKD Sold USD at 7.82218003 16/05/2024	358,736	221	0.00
Bought EUR Sold USD at 0.93524442 16/05/2024	1,253,362	(204)	(0.00)
Bought BRL Sold USD at 5.15634006 16/05/2024	45,943	(244)	(0.00)
Bought BRL Sold USD at 5.15347013 16/05/2024	75,619	(444)	(0.00)
Bought USD Sold EUR at 1.06860900 16/05/2024	1,367,121	(583)	(0.00)
Bought USD Sold DKK at 0.14326490 16/05/2024	1,014,189	(705)	(0.00)
Bought USD Sold HKD at 0.12774373 16/05/2024	1,914,649	(2,644)	(0.00)
Bought EUR Sold USD at 0.93281363 16/05/2024	1,604,608	(4,431)	(0.00)

*Security with price determined by the Directors.

A full list of footnotes is given on page 9.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold EUR at 1.06663500 16/05/2024	1,988,355	(4,520)	(0.00)
Bought USD Sold EUR at 1.06417110 16/05/2024	1,660,900	(7,604)	(0.00)
		380,292	**0.04**
Y-ACC Shares (EUR) (hedged)			
Bought USD Sold JPY at 0.00655290 16/05/2024	4,665,619	139,929	0.01
Bought USD Sold MXN at 0.06025560 16/05/2024	2,104,916	65,027	0.01
Bought USD Sold TWD at 0.03099814 16/05/2024	6,161,193	62,219	0.01
Bought EUR Sold USD at 0.93596572 16/05/2024	95,407,875	58,051	0.01
Bought USD Sold CHF at 1.09931944 16/05/2024	2,945,428	20,096	0.00
Bought USD Sold NOK at 0.09211861 16/05/2024	532,024	10,960	0.00
Bought USD Sold IDR at 0.00006190 16/05/2024	1,557,746	10,600	0.00
Bought USD Sold SEK at 0.09246208 16/05/2024	621,577	9,542	0.00
Bought USD Sold BRL at 0.19449846 16/05/2024	538,919	4,452	0.00
Bought USD Sold MXN at 0.05878900 16/05/2024	533,379	3,094	0.00
Bought USD Sold NOK at 0.09170729 16/05/2024	142,817	2,291	0.00
Bought BRL Sold USD at 5.25589999 16/05/2024	89,195	1,239	0.00
Bought BRL Sold USD at 5.24955995 16/05/2024	89,627	1,135	0.00
Bought USD Sold CAD at 0.72837191 16/05/2024	717,223	733	0.00
Bought HKD Sold USD at 7.82400998 16/05/2024	479,652	408	0.00
Bought BRL Sold USD at 5.15634006 16/05/2024	47,883	(255)	(0.00)
Bought BRL Sold USD at 5.15347032 16/05/2024	77,792	(457)	(0.00)
Bought USD Sold EUR at 1.06860900 16/05/2024	1,337,508	(571)	(0.00)
Bought USD Sold DKK at 0.14326490 16/05/2024	1,014,820	(705)	(0.00)
Bought USD Sold HKD at 0.12774373 16/05/2024	1,774,985	(2,451)	(0.00)
Bought EUR Sold USD at 0.93179729 16/05/2024	1,066,648	(4,104)	(0.00)
Bought EUR Sold USD at 0.93281363 16/05/2024	1,635,804	(4,517)	(0.00)
		376,716	**0.04**
Other Assets and Liabilities		(1,024,521)	(0.11)
Net Assets		**1,068,130,579**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	48.64
France	FR	12.94
Ireland	IE	8.68
Taiwan Area	TW	4.94
Japan	JP	3.83
Netherlands	NL	3.32
India	IN	2.81
Switzerland	CH	2.43
Mexico	MX	2.13
Canada	CA	1.60
Spain	ES	1.46
Hong Kong SAR China	HK	1.31
Indonesia	ID	1.31
Bermuda	BM	1.28
Denmark	DK	1.04
Germany	DE	0.92
Norway	NO	0.54
Sweden	SE	0.54
Brazil	BR	0.16
UK	GB	0.07
Cash and other net assets		0.05

Fidelity Funds

Sustainable Emerging Markets Equity Fund [8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Materials					
SRF	IN	INR	928,629	29,137,455	1.86
First Quantum Minerals (CA)	CA	CAD	882,183	11,432,794	0.73
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	1,421,345	2,865,082	0.18
				43,435,331	**2.78**
Industrials					
BOC Aviation	SG	HKD	4,656,300	37,128,110	2.37
Havells India	IN	INR	1,656,515	32,985,087	2.11
Techtronic Industries	HK	HKD	1,570,500	21,829,873	1.40
				91,943,070	**5.88**
Information Technology					
Taiwan Semiconductor Manufacturing	TW	TWD	5,662,000	136,357,920	8.72
Samsung Electronics	KR	KRW	1,574,058	87,944,417	5.62
Infosys ADR	IN	USD	1,794,510	30,120,850	1.93
HCL Technologies	IN	INR	1,796,290	29,368,787	1.88
SK Hynix	KR	KRW	160,665	20,029,002	1.28
ASML Holding	NL	EUR	20,666	18,386,510	1.18
Delta Electronics	TW	TWD	1,831,000	17,974,134	1.15
Advantech	TW	TWD	1,323,449	15,406,065	0.99
				355,587,685	**22.74**
Consumer Discretionary					
Naspers (N)	ZA	ZAR	430,032	82,465,787	5.27
Li Ning	CN	HKD	19,099,500	50,338,951	3.22
Eicher Motors	IN	INR	727,263	40,064,049	2.56
Zhongsheng Group Holdings	CN	HKD	18,058,500	33,008,149	2.11
ANTA Sports Products	CN	HKD	2,848,000	32,399,403	2.07
Shenzhou International Group Holdings	CN	HKD	2,812,500	27,829,801	1.78
Samsonite International	US	HKD	7,808,400	27,571,611	1.76
Maruti Suzuki India	IN	INR	167,304	25,689,580	1.64
Alibaba Group Holding (CN)	CN	HKD	1,901,800	17,797,571	1.14
Woolworths Holdings /South Africa	ZA	ZAR	2,536,269	8,109,859	0.52
Focus Media Information Technology (A)	CN	CNY	2,092,598	1,872,390	0.12
				347,147,151	**22.20**
Consumer Staples					
China Mengniu Dairy	CN	HKD	25,370,000	52,828,939	3.38
Bid	ZA	ZAR	1,509,588	34,633,955	2.21
Yifeng Pharmacy Chain	CN	CNY	4,483,834	27,120,147	1.73
Laobaixing Pharmacy Chain	CN	CNY	2,629,610	12,120,063	0.78
Yihai International Holding	CN	HKD	2,026,000	4,188,883	0.27
				130,891,987	**8.37**
Financials					
HDFC Bank	IN	INR	3,837,967	69,880,123	4.47
AIA Group	HK	HKD	8,439,000	62,024,730	3.97
Axis Bank	IN	INR	3,419,709	47,739,996	3.05
ICICI Bank ADR	IN	USD	1,647,491	45,355,427	2.90
Bank Central Asia	ID	IDR	70,627,500	42,530,859	2.72
Chailease Holding	TW	TWD	6,701,237	35,437,044	2.27
Bank Mandiri Persero	ID	IDR	56,286,800	23,809,754	1.52
ICICI Bank	IN	INR	237,668	3,276,959	0.21
				330,054,892	**21.11**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	752	14,862,607	0.95
				14,862,607	**0.95**
Equity Linked Notes					
BNP (Laobaixing Pharm. Chain (A)) ELN 22/07/2024	CN	USD	3,748,180	17,302,950	1.11
UBS (Focus Media Information (A)) ELN 06/02/2025	CN	USD	11,165,975	10,006,757	0.64
HSBC (Focus Media Information (A)) ELN 23/05/2024	CN	USD	7,416,347	6,646,404	0.43
MACQ (Beijing Oriental Yuhong(A)) ELN 04/07/2025	CN	USD	173,400	350,084	0.02
				34,306,195	**2.19**
Securities Admitted to or Dealt on Other Regulated Markets					
Materials					
Grupo Mexico (B)	MX	MXN	7,559,500	46,815,358	2.99
				46,815,358	**2.99**
Industrials					
Localiza Rent a Car	BR	BRL	4,241,629	40,239,646	2.57
Grupo Aeroportuario del Pacifico	MX	MXN	2,022,152	37,022,932	2.37
				77,262,578	**4.94**
Financials					
B3 SA - Brasil Bolsa Balcao	BR	BRL	21,783,700	44,848,918	2.87
Grupo Financiero Banorte	MX	MXN	2,302,800	23,158,186	1.48
				68,007,104	**4.35**
Equity Linked Notes					
JPM (Beijing Oriental Yuhong (A)) ELN 06/06/2024	CN	USD	6,285,630	12,690,319	0.81
CITI (Focus Media Information (A)) ELN 23/02/2024	CN	USD	11,678,753	10,466,300	0.67
UBS (Beijing Oriental Yuhong (A)) ELN 28/06/2024	CN	USD	127,230	256,870	0.02
				23,413,489	**1.50**
Unlisted					
Materials					
Severstal*	RU	USD	838,963	8	0.00
				8	**0.00**
Total Investments (Cost USD 1,634,842,414)				**1,563,727,455**	**100.01**

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
I-ACC Shares (CHF) (CHF/USD hedged)			
Bought USD Sold CHF at 1.10256780 16/05/2024	1,764,680	17,290	0.00
Bought CHF Sold USD at 0.91015800 16/05/2024	897,536	(5,588)	(0.00)
Bought CHF Sold USD at 0.90965370 16/05/2024	25,850,717	(175,176)	(0.01)
		(163,474)	**(0.01)**
Other Assets and Liabilities		52,173	0.00
Net Assets		**1,563,616,154**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
India	IN	22.62
China	CN	20.47
Taiwan Area	TW	13.12
South Africa	ZA	8.01
Korea	KR	6.91
Mexico	MX	6.84
Brazil	BR	5.44
Hong Kong SAR China	HK	5.36
Indonesia	ID	4.24
Singapore	SG	2.37
USA	US	1.76
Netherlands	NL	1.18
Ireland	IE	0.95
Canada	CA	0.73
Russia	RU	0.00
Cash and other net liabilities		(0.01)

*Security with price determined by the Directors.
A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Fidelity Funds

Sustainable Emerging Markets Ex China Fund [4,8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
OMV AG	AT	EUR	2,359	112,615	1.49
ADNOC Drilling	AE	AED	49,459	51,978	0.69
				164,593	**2.18**
Materials					
First Quantum Minerals (CA)	CA	CAD	9,274	120,188	1.59
Franco-Nevada	CA	CAD	905	110,043	1.46
UltraTech Cement	IN	INR	624	74,506	0.99
Alphamin Resources	MU	CAD	82,230	71,783	0.95
				376,520	**4.99**
Industrials					
Container Corp Of India	IN	INR	7,547	92,851	1.23
Industries of Qatar	QA	QAR	23,206	78,076	1.03
Wizz Air Holdings	HU	GBP	1,895	52,785	0.70
				223,712	**2.96**
Information Technology					
Taiwan Semiconductor Manufacturing	TW	TWD	27,000	650,241	8.61
Samsung Electronics	KR	KRW	9,872	551,560	7.30
SK Hynix	KR	KRW	1,492	185,997	2.46
FPT	VN	VND	24,955	121,304	1.61
Cognizant Technology Solutions (A)	US	USD	1,716	113,256	1.50
NAVER	KR	KRW	785	104,226	1.38
ASML Holding	NL	EUR	116	103,205	1.37
Infosys ADR	IN	USD	4,650	78,050	1.03
HCL Technologies	IN	INR	4,338	70,925	0.94
				1,978,764	**26.21**
Consumer Discretionary					
MercadoLibre	UY	USD	92	134,962	1.79
MakeMyTrip	IN	USD	1,172	79,696	1.06
Phu Nhuan Jewelry	VN	VND	20,100	75,340	1.00
				289,998	**3.84**
Consumer Staples					
Uni-President Enterprises	TW	TWD	49,000	114,998	1.52
Universal Robina	PH	PHP	46,690	83,409	1.10
Heineken (Malaysia)	MY	MYR	14,300	69,571	0.92
				267,978	**3.55**
Healthcare					
Fortis Healthcare	IN	INR	15,049	79,103	1.05
Granules India	IN	INR	15,279	77,476	1.03
Chularat Hospital (F)	TH	THB	958,500	74,956	0.99
				231,535	**3.07**
Financials					
HDFC Bank ADR	IN	USD	4,235	246,392	3.26
Nu Holdings (Cayman Islands)	BR	USD	20,471	225,181	2.98
Kaspi.KZ ADR	KZ	USD	1,737	204,671	2.71
Powszechna Ka Oszczednosci Bank Polski	PL	PLN	11,099	166,346	2.20
HDFC Bank	IN	INR	9,007	163,996	2.17
Bank Central Asia	ID	IDR	262,200	157,893	2.09
OTP Bank	HU	HUF	2,666	132,649	1.76
Home First Finance India	IN	INR	10,804	118,033	1.56
Banca Transilvania	RO	RON	18,062	110,132	1.46
Asia Commercial Bank	VN	VND	100,600	106,574	1.41
ICICI Bank ADR	IN	USD	3,528	97,126	1.29
Chailease Holding	TW	TWD	15,360	81,226	1.08
National Bank of Greece	GR	EUR	9,955	80,411	1.06
TBC Bank Group	GE	GBP	1,658	71,786	0.95
Bank Mandiri Persero	ID	IDR	163,500	69,162	0.92
Bank Negara Indonesia Persero (L)	ID	IDR	202,400	65,249	0.86
				2,096,827	**27.77**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	24	476,781	6.31
				476,781	**6.31**
Securities Admitted to or Dealt on Other Regulated Markets					
Energy					
Petroleo Brasileiro (Pref'd)	BR	BRL	16,300	131,875	1.75
Adnoc Gas	AE	AED	74,645	60,970	0.81
				192,845	**2.55**
Utilities					
AlKhorayef Water & Power Technologies	SA	SAR	1,071	66,534	0.88
Cia de Saneamento Basico do Estado de Sao Paulo	BR	BRL	4,200	66,013	0.87
				132,547	**1.76**
Materials					
Grupo Mexico (B)	MX	MXN	15,900	98,467	1.30
				98,467	**1.30**
Industrials					
Grupo Aeroportuario del Sureste (B)	MX	MXN	3,185	112,669	1.49
Grupo Aeroportuario del Pacifico	MX	MXN	5,964	109,193	1.45
Localiza Rent a Car	BR	BRL	11,145	105,731	1.40
Armac Locacao Logistica E Servicos	BR	BRL	39,100	81,255	1.08
				408,848	**5.41**
Consumer Staples					
Wal-Mart de Mexico	MX	MXN	31,000	119,155	1.58
Gruma (B)	MX	MXN	4,660	93,255	1.23
				212,410	**2.81**
Healthcare					
Hapvida Participacoes e Investimentos	BR	BRL	72,100	52,358	0.69
				52,358	**0.69**
Financials					
Axis Bank GDR	IN	USD	4,322	302,540	4.01
Regional S.A.B. de C.V.	MX	MXN	10,700	96,673	1.28
				399,213	**5.29**
Fractions				(1)	(0.00)
Total Investments (Cost USD 6,956,718)				**7,603,395**	**100.69**
Other Assets and Liabilities				(52,364)	(0.69)
Net Assets				**7,551,031**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
India	IN	19.61
Taiwan Area	TW	11.21
Korea	KR	11.15
Brazil	BR	8.77
Mexico	MX	8.34
Ireland	IE	6.31
Vietnam	VN	4.02
Indonesia	ID	3.87
Canada	CA	3.05
Kazakhstan	KZ	2.71
Hungary	HU	2.46
Poland	PL	2.20
Uruguay	UY	1.79
USA	US	1.50
United Arab Emirates	AE	1.50
Austria	AT	1.49
Romania	RO	1.46
Netherlands	NL	1.37
Philippines	PH	1.10
Greece	GR	1.06
Qatar	QA	1.03
Thailand	TH	0.99
Georgia	GE	0.95
Mauritius	MU	0.95
Malaysia	MY	0.92
Saudi Arabia	SA	0.88
Cash and other net liabilities		(0.69)

A full list of footnotes is given on page 9.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Sustainable Europe Equity Fund [8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
OMV AG	AT	EUR	99,390	4,440,745	2.07
TotalEnergies	FR	EUR	46,580	3,194,922	1.49
Neste	FI	EUR	62,453	1,332,747	0.62
				8,968,414	**4.18**
Utilities					
Enel	IT	EUR	789,157	4,877,779	2.27
SSE	GB	GBP	214,220	4,181,093	1.95
				9,058,872	**4.23**
Materials					
Air Liquide	FR	EUR	33,428	6,146,741	2.87
DSM Firmenich	CH	EUR	41,223	4,357,271	2.03
UPM-Kymmene	FI	EUR	122,199	4,022,791	1.88
				14,526,803	**6.78**
Industrials					
RELX	GB	GBP	224,852	8,698,208	4.06
Cie de Saint-Gobain	FR	EUR	93,336	6,968,466	3.25
Epiroc (B)	SE	SEK	354,980	5,553,565	2.59
Kone (B)	FI	EUR	90,323	4,136,793	1.93
Rexel	FR	EUR	139,813	3,415,632	1.59
Wizz Air Holdings	HU	GBP	111,533	2,907,723	1.36
Legrand	FR	EUR	29,045	2,813,299	1.31
				34,493,686	**16.09**
Information Technology					
ASML Holding	NL	EUR	12,178	10,140,621	4.73
SAP	DE	EUR	41,401	7,025,750	3.28
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	862,549	4,109,707	1.92
Infineon Technologies	DE	EUR	58,116	1,901,556	0.89
				23,177,634	**10.81**
Consumer Discretionary					
LVMH Moet Hennessy Louis Vuitton	FR	EUR	8,592	6,653,645	3.10
Zalando	DE	EUR	127,535	3,145,013	1.47
InterContinental Hotels Group	GB	GBP	22,441	2,063,702	0.96
Dr. Martens	GB	GBP	2,180,364	1,940,739	0.91
				13,803,099	**6.44**
Consumer Staples					
Unilever	GB	GBP	197,939	9,597,457	4.48
Danone	FR	EUR	151,005	8,857,953	4.13
Nestle	CH	CHF	63,209	5,945,939	2.77
				24,401,349	**11.38**
Healthcare					
AstraZeneca (GB)	GB	GBP	63,459	8,964,726	4.18
Roche Holding	CH	CHF	37,030	8,334,314	3.89
Convatec Group	GB	GBP	1,694,167	4,960,445	2.31
Qiagen (DE)	NL	EUR	107,798	4,212,746	1.96
Lonza Group	CH	CHF	7,747	4,034,176	1.88
Merck	DE	EUR	19,604	2,920,016	1.36
UCB	BE	EUR	14,724	1,833,874	0.86
				35,260,297	**16.45**
Financials					
BNP Paribas (France)	FR	EUR	120,861	8,171,412	3.81
ING Groep	NL	EUR	470,847	6,997,728	3.26
AXA	FR	EUR	171,233	5,554,799	2.59
SCOR	FR	EUR	124,717	3,821,329	1.78
ASR Nederland	NL	EUR	73,324	3,444,028	1.61
Deutsche Boerse	DE	EUR	18,108	3,280,264	1.53
				31,269,560	**14.58**
Real Estate					
Vonovia	DE	EUR	61,959	1,684,046	0.79
				1,684,046	**0.79**
Open Ended Fund					
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	424	6,055,455	2.82
				6,055,455	**2.82**
Securities Admitted to or Dealt on Other Regulated Markets					
Financials					
AIB Group	IE	EUR	1,218,447	5,928,963	2.77
				5,928,963	**2.77**
Communication Services					
Cellnex Telecom	ES	EUR	114,056	3,541,439	1.65
				3,541,439	**1.65**
Fractions				(2)	(0.00)

	Market Value	% Net Assets
Total Investments (Cost EUR 200,365,038)	**212,169,615**	**98.95**

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Forward Foreign Exchange Contracts			
A-ACC Shares (CZK) (hedged)			
Bought CZK Sold EUR at 25.37062799 16/05/2024	5,850,746	49,105	0.02
Bought EUR Sold SEK at 0.08665058 16/05/2024	280,774	4,844	0.00
Bought EUR Sold CHF at 1.02860700 16/05/2024	582,567	4,150	0.00
Bought CZK Sold EUR at 25.29543890 16/05/2024	70,673	382	0.00
Bought EUR Sold GBP at 1.17101504 16/05/2024	1,054,708	377	0.00
Bought CZK Sold EUR at 25.26009931 16/05/2024	66,615	266	0.00
Bought EUR Sold CZK at 0.03976352 16/05/2024	59,882	26	0.00
Bought EUR Sold CZK at 0.03956856 16/05/2024	58,284	(261)	(0.00)
Bought EUR Sold CZK at 0.03941342 16/05/2024	67,156	(563)	(0.00)
		58,326	**0.03**
A-ACC Shares (USD) (hedged)			
Bought EUR Sold SEK at 0.08665057 16/05/2024	201,607	3,478	0.00
Bought EUR Sold CHF at 1.02860699 16/05/2024	464,399	3,308	0.00
Bought EUR Sold GBP at 1.17101503 16/05/2024	921,142	329	0.00
Bought EUR Sold USD at 0.93906411 16/05/2024	64,636	253	0.00
Bought USD Sold EUR at 1.07392000 16/05/2024	53,635	244	0.00
Bought EUR Sold USD at 0.93883585 16/05/2024	49,576	182	0.00
Bought USD Sold EUR at 1.06944504 16/05/2024	66,483	24	0.00
Bought USD Sold EUR at 1.06676799 16/05/2024	67,587	(145)	(0.00)
Bought USD Sold EUR at 1.06720890 16/05/2024	4,841,789	(8,406)	(0.00)
		(733)	**(0.00)**

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Futures				
Euro Stoxx 50 Index Future 21/06/2024	EUR	8,286,070	18,615	0.01
			18,615	**0.01**

Other Assets and Liabilities	2,164,756	1.02
Net Assets	**214,410,579**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
France	FR	25.93
UK	GB	18.85
Netherlands	NL	11.56
Switzerland	CH	10.57
Germany	DE	9.31
Ireland	IE	5.59
Sweden	SE	4.51
Finland	FI	4.43
Italy	IT	2.27
Austria	AT	2.07
Spain	ES	1.65
Hungary	HU	1.36
Belgium	BE	0.86
Cash and other net assets		1.05

A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Fidelity Funds

Sustainable European Smaller Companies Fund [4,8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Materials					
Lanxess	DE	EUR	50,243	1,332,944	1.31
Hexpol	SE	SEK	121,045	1,292,571	1.27
Elopak	NO	NOK	424,715	1,208,655	1.19
FUCHS PETROLUB (Pref'd)	DE	EUR	25,675	1,125,061	1.10
Wienerberger	AT	EUR	32,243	1,082,062	1.06
SIG Group	CH	CHF	43,894	824,012	0.81
RHI Magnesita	AT	GBP	18,927	802,459	0.79
Titan Cement International	BE	EUR	23,427	696,958	0.68
Huhtamaki	FI	EUR	17,287	621,653	0.61
Aluflexpack	CH	CHF	32,683	490,170	0.48
Nabaltec	DE	EUR	18,214	268,662	0.26
				9,745,207	**9.57**
Industrials					
Balfour Beatty	GB	GBP	409,832	1,746,195	1.71
Aalberts	NL	EUR	30,125	1,353,199	1.33
Forbo Holding	CH	CHF	1,176	1,276,602	1.25
Rexel	FR	EUR	51,583	1,260,178	1.24
TKH Group	NL	EUR	31,055	1,259,578	1.24
GlobalData	GB	GBP	504,655	1,253,010	1.23
RS GROUP	GB	GBP	135,371	1,168,472	1.15
Alpha Financial Markets Consulting	GB	GBP	297,795	1,168,387	1.15
Morgan Advanced Materials	GB	GBP	289,759	1,065,593	1.05
Interpump Group	IT	EUR	24,046	987,791	0.97
Teleperformance	FR	EUR	11,449	978,679	0.96
Stabilus	DE	EUR	16,396	954,255	0.94
Fintel	GB	GBP	254,534	882,394	0.87
Inspired Energy	GB	GBP	828,496	722,888	0.71
Big Technologies	GB	GBP	296,869	521,532	0.51
RWS Holdings	GB	GBP	171,602	346,886	0.34
Bergman & Beving	SE	SEK	5,998	113,619	0.11
				17,059,258	**16.75**
Information Technology					
Atea	NO	NOK	95,796	1,151,943	1.13
Bytes Technology Group	GB	GBP	195,079	1,115,404	1.09
Sopra Steria Group	FR	EUR	5,363	1,104,808	1.08
Scout24	DE	EUR	14,997	1,036,299	1.02
Spectris	GB	GBP	26,199	1,021,785	1.00
Lectra	FR	EUR	30,479	975,332	0.96
accesso Technology Group	GB	GBP	124,243	960,371	0.94
ams-OSRAM	AT	CHF	827,156	942,230	0.92
Karnov Group (B)	SE	SEK	148,705	836,818	0.82
Renishaw	GB	GBP	17,011	826,780	0.81
Aptitude Software Group	GB	GBP	230,827	811,023	0.80
Alten	FR	EUR	7,118	787,926	0.77
Keywords Studios	IE	GBP	42,270	569,316	0.56
				12,140,035	**11.92**
Consumer Discretionary					
GN Store Nord	DK	DKK	69,103	1,765,966	1.73
Ipsos	FR	EUR	26,784	1,684,706	1.65
Coats Group	GB	GBP	1,707,770	1,630,090	1.60
Pirelli & C	IT	EUR	205,347	1,225,511	1.20
Dowlais Group	GB	GBP	1,237,353	1,183,968	1.16
4imprint Group	GB	GBP	16,058	1,181,039	1.16
Ascential	GB	GBP	313,458	1,148,341	1.13
Future	GB	GBP	146,165	1,134,964	1.11
Autoliv SDR	SE	SEK	9,554	1,056,198	1.04
The Gym Group	GB	GBP	793,291	1,021,997	1.00
Deliveroo Holdings (A)	GB	GBP	636,032	996,688	0.98
Schibsted (A)	NO	NOK	35,091	941,738	0.92
Crest Nicholson Holdings	GB	GBP	423,393	921,823	0.90
Watches of Switzerland Group	GB	GBP	226,799	899,929	0.88
Auction Technology Group	GB	GBP	151,838	887,372	0.87
Pebble Group	GB	GBP	1,140,502	774,727	0.76
Cairn Homes	IE	GBP	480,934	763,782	0.75
M&C Saatchi	GB	GBP	268,654	591,529	0.58
Novem Group	LU	EUR	101,166	588,786	0.58
Dr. Martens	GB	GBP	653,582	581,752	0.57
Stillfront Group	SE	SEK	611,884	549,681	0.54
Puma	DE	EUR	11,949	520,263	0.51
Bike24 Holding	DE	EUR	60,455	82,824	0.08
				22,133,674	**21.73**
Consumer Staples					
Premier Foods	GB	GBP	925,932	1,754,615	1.72
Tate & Lyle	GB	GBP	159,099	1,227,941	1.21
Cranswick	GB	GBP	22,507	1,136,112	1.12
Britvic	GB	GBP	105,027	1,087,991	1.07
Greencore Group (UK)	IE	GBP	702,225	1,083,967	1.06
				6,290,626	**6.18**
Healthcare					
Craneware	GB	GBP	48,894	1,219,710	1.20
Nexus	DE	EUR	11,359	587,240	0.58
				1,806,950	**1.77**
Financials					
JTC	GB	GBP	157,609	1,578,239	1.55
Alpha Group Intionational	GB	GBP	62,050	1,555,168	1.53
KBC Ancora	BE	EUR	32,176	1,459,177	1.43

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
IG Group Holdings	GB	GBP	164,030	1,436,976	1.41
ASR Nederland	NL	EUR	29,987	1,408,500	1.38
VZ Holding	CH	CHF	11,680	1,265,571	1.24
SCOR	FR	EUR	40,640	1,245,204	1.22
Banca Generali	IT	EUR	33,677	1,239,969	1.22
Intermediate Capital Group	GB	GBP	47,135	1,159,281	1.14
Molten Ventures	GB	GBP	300,888	984,943	0.97
Antin Infrastructure Partners	FR	EUR	53,935	647,222	0.64
				13,980,250	**13.72**
Real Estate					
Urban Logistics REIT	GB	GBP	834,605	1,131,915	1.11
CTP	NL	EUR	59,446	948,753	0.93
Derwent London REIT	GB	GBP	38,664	931,016	0.91
Tritax EuroBox	GB	GBP	1,130,082	734,560	0.72
				3,746,244	**3.68**
Closed Ended Fund					
Oakley Capital Investments Fund	BM	GBP	358,832	1,971,008	1.93
				1,971,008	**1.93**
Open Ended Fund					
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	167	2,380,349	2.34
				2,380,349	**2.34**
Communication Services					
Tele2 (B)	SE	SEK	123,452	1,078,681	1.06
Infrastrutture Wireless Italiane	IT	EUR	100,988	1,017,956	1.00
Hellenic Telecommunications Organization	GR	EUR	69,622	994,207	0.98
				3,090,844	**3.03**
Securities Admitted to or Dealt on Other Regulated Markets					
Industrials					
Irish Continental Group (IR)	IE	EUR	246,448	1,237,168	1.21
				1,237,168	**1.21**
Consumer Discretionary					
Glenveagh Properties	IE	EUR	770,964	983,750	0.97
				983,750	**0.97**
Healthcare					
Uniphar	IE	EUR	343,760	883,464	0.87
				883,464	**0.87**
Financials					
Bankinter	ES	EUR	185,409	1,375,735	1.35
Grupo Catalana Occidente	ES	EUR	37,858	1,374,234	1.35
Linea Directa Aseguradora	ES	EUR	1,267,655	1,282,867	1.26
				4,032,836	**3.96**
Total Investments (Cost EUR 97,672,649)				**101,481,663**	**99.62**
Other Assets and Liabilities				382,096	0.38
Net Assets				**101,863,759**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
UK	GB	41.73
France	FR	8.53
Ireland	IE	7.76
Germany	DE	5.80
Netherlands	NL	4.88
Sweden	SE	4.84
Italy	IT	4.39
Spain	ES	3.96
Switzerland	CH	3.79
Norway	NO	3.24
Austria	AT	2.78
Belgium	BE	2.12
Bermuda	BM	1.93
Denmark	DK	1.73
Greece	GR	0.98
Finland	FI	0.61
Luxembourg	LU	0.58
Cash and other net assets		0.38

A full list of footnotes is given on page 9.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Sustainable Eurozone Equity Fund [9]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Utilities					
Neoen	FR	EUR	480,407	13,816,516	2.62
Enel	IT	EUR	1,255,665	7,761,268	1.47
				21,577,784	**4.09**
Materials					
Symrise	DE	EUR	127,882	12,877,699	2.44
				12,877,699	**2.44**
Industrials					
Schneider Electric (FR)	FR	EUR	119,261	25,653,081	4.86
RELX (NL)	GB	EUR	418,788	16,207,114	3.07
Bureau Veritas (FR)	FR	EUR	545,618	14,960,853	2.83
Legrand	FR	EUR	136,587	13,229,864	2.51
Kone (B)	FI	EUR	218,644	10,013,904	1.90
Deutsche Post	DE	EUR	223,468	8,773,359	1.66
Vestas Wind Systems	DK	DKK	226,575	5,723,447	1.08
				94,561,622	**17.91**
Information Technology					
ASML Holding	NL	EUR	56,402	46,966,301	8.90
SAP	DE	EUR	185,890	31,545,520	5.98
Dassault Systemes	FR	EUR	360,165	13,336,924	2.53
Infineon Technologies	DE	EUR	389,378	12,740,450	2.41
Alten	FR	EUR	54,104	5,989,275	1.13
				110,578,470	**20.95**
Consumer Discretionary					
LVMH Moet Hennessy Louis Vuitton	FR	EUR	43,571	33,741,258	6.39
BMW	DE	EUR	177,308	18,165,189	3.44
Kering	FR	EUR	15,481	5,108,846	0.97
				57,015,293	**10.80**
Consumer Staples					
L'Oreal	FR	EUR	66,251	29,127,274	5.52
Nestle	CH	CHF	131,177	12,339,568	2.34
				41,466,842	**7.85**
Healthcare					
EssilorLuxottica	FR	EUR	98,586	19,796,088	3.75
Novo Nordisk (B) (DK)	DK	DKK	153,442	18,569,723	3.52
BioMerieux	FR	EUR	147,083	14,708,273	2.79
Sartorius Stedim Biotech	FR	EUR	23,860	4,843,529	0.92
				57,917,613	**10.97**
Financials					
Allianz	DE	EUR	86,139	22,964,689	4.35
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	39,732	16,377,385	3.10
Edenred	FR	EUR	291,372	12,954,414	2.45
Deutsche Boerse	DE	EUR	70,886	12,841,028	2.43
Tryg	DK	DKK	424,181	7,877,099	1.49
				73,014,615	**13.83**
Real Estate					
Gecina REIT	FR	EUR	64,116	6,155,175	1.17
				6,155,175	**1.17**
Securities Admitted to or Dealt on Other Regulated Markets					
Industrials					
Ferrovial	ES	EUR	363,917	12,300,380	2.33
				12,300,380	**2.33**
Consumer Discretionary					
Amadeus IT Group	ES	EUR	149,462	8,931,824	1.69
				8,931,824	**1.69**
Financials					
Banco Bilbao Vizcaya Argentaria	ES	EUR	2,661,557	27,081,339	5.13
				27,081,339	**5.13**
Total Investments (Cost EUR 422,403,170)				**523,478,656**	**99.16**
Other Assets and Liabilities				4,427,207	0.84
Net Assets				**527,905,863**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
France	FR	40.43
Germany	DE	25.82
Spain	ES	9.15
Netherlands	NL	8.90
Denmark	DK	6.09
UK	GB	3.07
Switzerland	CH	2.34
Finland	FI	1.90
Italy	IT	1.47
Cash and other net assets		0.84

A full list of footnotes is given on page 9.
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Fidelity Funds

Sustainable Future Connectivity Fund 4,8

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Industrials					
CACI International	US	USD	18,563	7,502,979	2.90
Booz Allen Hamilton Holding (A)	US	USD	40,310	5,925,973	2.29
				13,428,952	**5.18**
Information Technology					
Alphabet	US	USD	56,052	9,368,531	3.62
Salesforce.com	US	USD	32,709	8,893,904	3.43
Taiwan Semiconductor Manufacturing ADR	TW	USD	62,695	8,705,201	3.36
NXP Semiconductors	NL	USD	33,855	8,614,743	3.33
Accenture (A)	IE	USD	27,147	8,172,876	3.16
ASML Holding	NL	EUR	8,919	7,935,221	3.06
PTC	US	USD	43,533	7,703,164	2.97
Qualcomm	US	USD	45,974	7,693,289	2.97
Samsung Electronics	KR	KRW	128,523	7,180,727	2.77
Motorola Solutions	US	USD	20,709	7,097,596	2.74
SAP	DE	EUR	38,348	6,953,106	2.68
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	1,249,221	6,359,467	2.46
Autodesk	US	USD	29,029	6,267,651	2.42
Apple	US	USD	34,338	5,979,963	2.31
Workday (A)	US	USD	23,813	5,862,522	2.26
Qorvo	US	USD	49,218	5,791,482	2.24
ANSYS	US	USD	16,793	5,511,463	2.13
Microsoft	US	USD	13,839	5,499,480	2.12
Analog Devices	US	USD	27,080	5,476,659	2.11
Cisco Systems	US	USD	115,784	5,474,846	2.11
Dassault Systemes	FR	EUR	138,113	5,464,401	2.11
Oracle	US	USD	43,736	5,004,273	1.93
Texas Instruments	US	USD	24,955	4,457,213	1.72
VeriSign	US	USD	20,775	3,580,987	1.38
Nutanix (A)	US	USD	54,028	3,334,608	1.29
Skyworks Solutions	US	USD	28,890	3,119,831	1.20
Zoom Video Communications	US	USD	44,414	2,742,120	1.06
Informatica (A)	US	USD	85,948	2,715,097	1.05
Marvell Technology	US	USD	38,043	2,560,294	0.99
Elastic	US	USD	24,009	2,490,213	0.96
Meta Platforms (A)	US	USD	5,203	2,266,583	0.88
Trimble	US	USD	26,521	1,589,404	0.61
				179,866,915	**69.44**
Consumer Discretionary					
Amazon.com	US	USD	52,645	9,429,246	3.64
Electronic Arts	US	USD	62,644	7,945,139	3.07
Alibaba Group Holding ADR	CN	USD	68,888	5,150,067	1.99
NetEase	CN	HKD	232,900	4,401,929	1.70
Prosus	NL	EUR	116,523	3,922,964	1.51
Sony	JP	JPY	34,500	2,859,730	1.10
Ubisoft Entertainment	FR	EUR	67,148	1,590,571	0.61
				35,299,646	**13.63**
Healthcare					
Veeva Systems (A)	US	USD	18,535	3,714,970	1.43
				3,714,970	**1.43**
Financials					
Wise	GB	GBP	247,347	2,403,405	0.93
Adyen	NL	EUR	1,718	2,074,592	0.80
				4,477,997	**1.73**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	51	1,014,815	0.39
				1,014,815	**0.39**
Communication Services					
T-Mobile (US)	US	USD	57,457	9,389,623	3.63
Walt Disney	US	USD	35,670	3,975,422	1.53
				13,365,045	**5.16**
Securities Admitted to or Dealt on Other Regulated Markets					
Consumer Discretionary					
Amadeus IT Group	ES	EUR	119,640	7,639,084	2.95
				7,639,084	**2.95**
Unlisted					
Information Technology					
Graphcore Service (Pref'd) (Perpetual)*	GB	USD	610,922	756,932	0.29
				756,932	**0.29**
Fractions				2	0.00
Total Investments (Cost USD 251,118,992)				**259,564,358**	**100.21**

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
A-ACC Shares (CZK) (CZK/USD hedged)			
Bought CZK Sold USD at 23.81790030 16/05/2024	336,600	4,059	0.00
Bought USD Sold CZK at 0.04214524 16/05/2024	13,075	(107)	(0.00)
		3,952	**0.00**
A-ACC Shares (EUR) (hedged)			
Bought EUR Sold USD at 0.93712140 16/05/2024	1,093,882	2,017	0.00
Bought USD Sold JPY at 0.00655290 16/05/2024	58,370	1,751	0.00
Bought USD Sold SEK at 0.09246209 16/05/2024	28,084	431	0.00
Bought USD Sold TWD at 0.03099814 16/05/2024	25,146	254	0.00
Bought USD Sold KRW at 0.00072513 16/05/2024	33,471	81	0.00
Bought USD Sold EUR at 1.07470574 16/05/2024	13,043	69	0.00
Bought GBP Sold USD at 0.80180406 16/05/2024	3,991	14	0.00
Bought EUR Sold USD at 0.93524441 16/05/2024	10,906	(2)	(0.00)
Bought USD Sold HKD at 0.12774372 16/05/2024	23,115	(32)	(0.00)
Bought USD Sold GBP at 1.24942423 16/05/2024	24,278	(39)	(0.00)
Bought EUR Sold USD at 0.93281343 16/05/2024	18,332	(51)	(0.00)
Bought USD Sold EUR at 1.06514931 16/05/2024	15,395	(56)	(0.00)
Bought USD Sold EUR at 1.06417086 16/05/2024	16,143	(74)	(0.00)
Bought TWD Sold USD at 32.34105166 16/05/2024	25,336	(190)	(0.00)
Bought JPY Sold USD at 154.32779300 16/05/2024	45,716	(830)	(0.00)
		3,343	**0.00**
A-ACC Shares (PLN) (PLN/USD hedged)			
Bought USD Sold PLN at 0.24803407 16/05/2024	106,647	503	0.00
Bought USD Sold PLN at 0.24501047 16/05/2024	27,575	(208)	(0.00)
Bought PLN Sold USD at 4.00048995 16/05/2024	402,651	(4,994)	(0.00)
		(4,699)	**(0.00)**
A-ACC Shares (SGD) (SGD/USD hedged)			
Bought USD Sold SGD at 0.73507037 16/05/2024	1,981	3	0.00
Bought SGD Sold USD at 1.35633851 16/05/2024	62,005	(293)	(0.00)
		(290)	**(0.00)**
Y-ACC Shares (EUR) (hedged)			
Bought EUR Sold USD at 0.93712140 16/05/2024	3,897,040	7,186	0.00
Bought USD Sold JPY at 0.00655290 16/05/2024	230,575	6,915	0.00
Bought USD Sold SEK at 0.09246209 16/05/2024	110,916	1,703	0.00
Bought USD Sold TWD at 0.03099814 16/05/2024	91,417	923	0.00
Bought USD Sold KRW at 0.00072513 16/05/2024	131,339	320	0.00
Bought USD Sold EUR at 1.07470591 16/05/2024	45,221	239	0.00
Bought GBP Sold USD at 0.80180489 16/05/2024	14,467	49	0.00
Bought USD Sold EUR at 1.06909630 16/05/2024	63,609	2	0.00
Bought EUR Sold USD at 0.93524442 16/05/2024	40,631	(7)	(0.00)
Bought USD Sold HKD at 0.12774373 16/05/2024	75,064	(104)	(0.00)
Bought USD Sold GBP at 1.24932924 16/05/2024	85,599	(145)	(0.00)
Bought EUR Sold USD at 0.93281367 16/05/2024	64,000	(177)	(0.00)
Bought USD Sold EUR at 1.06514892 16/05/2024	54,202	(199)	(0.00)
Bought USD Sold EUR at 1.06417117 16/05/2024	60,081	(275)	(0.00)
Bought TWD Sold USD at 32.34104829 16/05/2024	92,109	(692)	(0.00)
Bought JPY Sold USD at 154.32780331 16/05/2024	187,024	(3,395)	(0.00)
		12,343	**0.00**
Other Assets and Liabilities		(555,170)	(0.21)
Net Assets		**259,023,837**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	65.00
Netherlands	NL	8.70
China	CN	3.69
Ireland	IE	3.55
Taiwan Area	TW	3.36
Spain	ES	2.95
Korea	KR	2.77
France	FR	2.72
Germany	DE	2.68
Sweden	SE	2.46
UK	GB	1.22
Japan	JP	1.10
Cash and other net liabilities		(0.21)

*Security with price determined by the Directors.
A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Fidelity Funds

Sustainable Global Equity Fund 4,9

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Utilities					
NextEra Energy	US	USD	3,090	208,189	3.56
SSE	GB	GBP	9,400	196,025	3.35
Veolia Environnement (FR)	FR	EUR	3,300	102,921	1.76
				507,135	**8.68**
Materials					
Ecolab	US	USD	370	84,268	1.44
				84,268	**1.44**
Industrials					
Tetra Tech	US	USD	800	156,256	2.67
Epiroc (B)	SE	SEK	8,200	137,068	2.35
Canadian National Railway (CA)	CA	CAD	1,000	122,002	2.09
Daifuku	JP	JPY	5,800	119,694	2.05
Norfolk Southern	US	USD	500	116,440	1.99
Contemporary Amperex Technology (A)	CN	CNY	3,100	86,529	1.48
Advanced Drainage Systems	US	USD	470	75,961	1.30
nVent Electric	GB	USD	800	58,488	1.00
Array Technologies	US	USD	3,100	38,316	0.66
Energy Recovery	US	USD	2,100	31,206	0.53
				941,960	**16.12**
Information Technology					
Microsoft	US	USD	870	345,729	5.92
Taiwan Semiconductor Manufacturing	TW	TWD	9,000	216,747	3.71
Capgemini	FR	EUR	700	148,012	2.53
Salesforce.com	US	USD	540	146,831	2.51
Informatica (A)	US	USD	4,500	142,155	2.43
Alphabet (A)	US	USD	700	115,717	1.98
Nutanix (A)	US	USD	1,800	111,096	1.90
ASML Holding	NL	EUR	120	106,764	1.83
NVIDIA	US	USD	95	82,801	1.42
Infineon Technologies	DE	EUR	2,300	80,407	1.38
Keyence	JP	JPY	100	44,293	0.76
				1,540,552	**26.36**
Consumer Discretionary					
Autoliv	SE	USD	1,300	156,429	2.68
Aptiv	IE	USD	1,500	106,470	1.82
Tesla	US	USD	400	73,516	1.26
				336,415	**5.76**
Consumer Staples					
Haleon	GB	GBP	30,000	127,450	2.18
				127,450	**2.18**
Healthcare					
Boston Scientific	US	USD	3,100	222,859	3.81
UnitedHealth Group	US	USD	390	188,577	3.23
ICON	IE	USD	530	159,837	2.74
HCA Healthcare	US	USD	500	154,755	2.65
Elevance Health	US	USD	250	132,078	2.26
STERIS	US	USD	600	122,340	2.09
Danaher	US	USD	460	113,201	1.94
Insulet	US	USD	530	91,621	1.57
Lonza Group	CH	CHF	100	55,639	0.95
Guardant Health	US	USD	900	16,236	0.28
				1,257,143	**21.51**
Financials					
RenaissanceRe Holdings	BM	USD	760	164,928	2.82
HDFC Bank ADR	IN	USD	2,600	151,268	2.59
MasterCard	US	USD	300	136,191	2.33
AIA Group	HK	HKD	15,000	110,247	1.89
Wise	GB	GBP	7,500	72,875	1.25
Bank Rakyat Indonesia Persero	ID	IDR	180,000	54,566	0.93
Chailease Holding	TW	TWD	10,200	53,939	0.92
				744,014	**12.73**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	5	90,496	1.55
				90,496	**1.55**
Securities Admitted to or Dealt on Other Regulated Markets					
Materials					
Smurfit Kappa Group (IE)	IE	EUR	3,000	130,618	2.24
				130,618	**2.24**
Industrials					
Kingspan Group (IE)	IE	EUR	900	80,631	1.38
				80,631	**1.38**
Total Investments (Cost USD 5,253,483)				**5,840,682**	**99.95**

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
A-ACC Shares (SGD) (SGD/USD hedged)			
Bought USD Sold SGD at 0.73506897 16/05/2024	2,128	4	0.00
Bought SGD Sold USD at 1.35633854 16/05/2024	56,328	(266)	(0.00)
		(262)	**(0.00)**
Other Assets and Liabilities		3,352	0.05
Net Assets		**5,843,772**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	49.73
Ireland	IE	9.72
UK	GB	7.78
Sweden	SE	5.02
Taiwan Area	TW	4.63
France	FR	4.29
Bermuda	BM	2.82
Japan	JP	2.81
India	IN	2.59
Canada	CA	2.09
Hong Kong SAR China	HK	1.89
Netherlands	NL	1.83
China	CN	1.48
Germany	DE	1.38
Switzerland	CH	0.95
Indonesia	ID	0.93
Cash and other net assets		0.05

A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Sustainable Healthcare Fund 8

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Consumer Discretionary					
GN Store Nord	DK	DKK	513,511	13,123,141	0.83
				13,123,141	**0.83**
Consumer Staples					
Haleon	GB	GBP	6,025,000	23,956,386	1.52
				23,956,386	**1.52**
Healthcare					
UnitedHealth Group	US	USD	314,823	142,473,900	9.03
Novo Nordisk (B) (DK)	DK	DKK	928,114	112,321,318	7.12
AstraZeneca (GB)	GB	GBP	660,824	93,353,258	5.92
Eli Lilly	US	USD	118,188	85,483,002	5.42
Boston Scientific	US	USD	1,224,446	82,386,100	5.22
Thermo Fisher Scientific	US	USD	144,453	77,344,350	4.90
Stryker	US	USD	239,194	75,557,377	4.79
ICON	IE	USD	218,832	61,767,381	3.91
HCA Healthcare	US	USD	210,849	61,078,940	3.87
Roche Holding	CH	CHF	260,871	58,714,100	3.72
Elevance Health	US	USD	111,083	54,926,398	3.48
Regeneron Pharmaceuticals	US	USD	62,963	52,645,133	3.34
Intuitive Surgical	US	USD	115,101	40,045,405	2.54
IQVIA Holdings	US	USD	182,957	39,939,063	2.53
AbbVie	US	USD	253,822	38,591,828	2.45
Cigna Group	US	USD	111,716	37,264,831	2.36
McKesson	US	USD	69,877	35,038,051	2.22
Sonova Holding (B)	CH	CHF	129,157	33,655,099	2.13
Convatec Group	GB	GBP	11,110,659	32,531,513	2.06
Mettler-Toledo International	US	USD	25,021	28,979,775	1.84
Coloplast (B)	DK	DKK	252,918	28,702,614	1.82
EssilorLuxottica	FR	EUR	134,330	26,973,496	1.71
UCB	BE	EUR	213,977	26,650,826	1.69
Insulet	US	USD	159,391	25,788,699	1.63
Sanofi	FR	EUR	273,144	25,424,201	1.61
Merck	US	USD	201,103	24,566,340	1.56
Abbott Laboratories	US	USD	218,701	21,758,573	1.38
BioMerieux	FR	EUR	206,064	20,606,362	1.31
Biogen	US	USD	83,452	16,930,865	1.07
Dexcom	US	USD	139,083	16,727,199	1.06
Chugai Pharmaceutical	JP	JPY	541,854	16,210,604	1.03
West Pharmaceutical Services	US	USD	46,348	15,671,149	0.99
Tecan Group	CH	CHF	37,317	12,449,759	0.79
TransMedics Group	US	USD	69,058	6,075,599	0.39
				1,528,633,108	**96.87**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	1,045	19,318,144	1.22
				19,318,144	**1.22**
Unlisted					
Healthcare					
Illumina RTS 31/12/2049*	US	USD	398,060	467,560	0.03
				467,560	**0.03**
Fractions				2	0.00
Total Investments (Cost EUR 1,232,125,756)				**1,585,498,341**	**100.47**

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Forward Foreign Exchange Contracts			
A-ACC Shares (EUR) (hedged)			
Bought EUR Sold USD at 0.93702367 16/05/2024	1,018,460	1,771	0.00
Bought EUR Sold CHF at 1.02860699 16/05/2024	131,547	937	0.00
Bought EUR Sold JPY at 0.00599696 16/05/2024	14,658	113	0.00
Bought EUR Sold GBP at 1.17106779 16/05/2024	114,133	46	0.00
Bought EUR Sold DKK at 0.13408442 16/05/2024	126,700	(17)	(0.00)
Bought CHF Sold EUR at 0.96866394 16/05/2024	23,021	(246)	(0.00)
		2,604	**0.00**
Other Assets and Liabilities		(7,486,009)	(0.47)
Net Assets		**1,578,014,936**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	62.09
Denmark	DK	9.77
UK	GB	9.50
Switzerland	CH	6.64
Ireland	IE	5.14
France	FR	4.63
Belgium	BE	1.69
Japan	JP	1.03
Cash and other net liabilities		(0.47)

*Security with price determined by the Directors.
A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Sustainable Japan Equity Fund [8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value JPY	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Utilities					
Nippon Gas	JP	JPY	358,486	922,007,656	1.73
				922,007,656	**1.73**
Materials					
Shin-Etsu Chemical	JP	JPY	343,686	2,113,727,833	3.97
Maeda Kosen	JP	JPY	193,753	670,012,041	1.26
NOF	JP	JPY	236,508	501,627,666	0.94
FP	JP	JPY	145,677	369,977,872	0.69
KeePer Technical Laboratory	JP	JPY	79,320	357,211,363	0.67
				4,012,556,775	**7.53**
Industrials					
ITOCHU	JP	JPY	383,733	2,739,961,507	5.14
Hitachi	JP	JPY	176,438	2,578,182,068	4.84
Kajima	JP	JPY	464,987	1,409,517,540	2.64
AGC	JP	JPY	145,967	851,941,906	1.60
Kubota	JP	JPY	327,145	831,118,032	1.56
MISUMI Group	JP	JPY	279,070	719,310,318	1.35
Central Japan Railway	JP	JPY	150,611	545,768,026	1.02
GS Yuasa	JP	JPY	134,360	400,752,753	0.75
				10,076,552,150	**18.90**
Information Technology					
Tokyo Electron	JP	JPY	55,717	1,939,406,459	3.64
Keyence	JP	JPY	23,409	1,633,403,593	3.06
Murata Manufacturing	JP	JPY	448,930	1,304,216,420	2.45
NEC	JP	JPY	97,021	1,113,668,278	2.09
Shimadzu	JP	JPY	230,607	992,494,384	1.86
Nomura Research Institute	JP	JPY	230,607	882,930,010	1.66
Renesas Electronics	JP	JPY	244,343	631,966,211	1.19
				8,498,085,355	**15.94**
Consumer Discretionary					
Toyota Motor	JP	JPY	751,505	2,699,824,241	5.06
Sony	JP	JPY	145,677	1,902,281,734	3.57
Sumitomo Forestry	JP	JPY	246,761	1,203,058,305	2.26
Pan Pacific International Holdings	JP	JPY	296,675	1,103,901,629	2.07
Fast Retailing	JP	JPY	23,602	978,855,593	1.84
Resorttrust	JP	JPY	328,016	858,295,836	1.61
Oriental Land	JP	JPY	162,799	710,042,885	1.33
Denso	JP	JPY	207,102	558,001,364	1.05
				10,014,261,587	**18.79**
Consumer Staples					
Ajinomoto	JP	JPY	170,054	999,143,139	1.87
Asahi Group Holdings	JP	JPY	159,413	861,415,827	1.62
Rohto Pharmaceutical	JP	JPY	169,473	522,685,770	0.98
Morinaga Milk Industry	JP	JPY	142,388	439,453,818	0.82
Takara Holdings	JP	JPY	394,954	409,458,041	0.77
Yakult Honsha	JP	JPY	124,687	384,651,994	0.72
				3,616,808,589	**6.78**
Healthcare					
Terumo	JP	JPY	418,266	1,124,467,156	2.11
Sawai Group Holdings	JP	JPY	137,745	810,501,009	1.52
Shionogi	JP	JPY	71,775	529,317,718	0.99
Nippon Shinyaku	JP	JPY	92,088	402,093,307	0.75
				2,866,379,190	**5.38**
Financials					
Tokio Marine Holdings	JP	JPY	520,608	2,594,504,254	4.87
Mitsubishi UFJ Financial Group	JP	JPY	1,599,065	2,522,456,493	4.73
Sumitomo Mitsui Financial Group	JP	JPY	191,818	1,721,420,360	3.23
ORIX	JP	JPY	426,198	1,380,330,740	2.59
Resona Holdings	JP	JPY	688,727	689,252,992	1.29
				8,907,964,839	**16.71**
Real Estate					
Mitsubishi Estate	JP	JPY	177,018	514,066,270	0.96
				514,066,270	**0.96**
Communication Services					
KDDI	JP	JPY	209,133	917,221,560	1.72
Internet Initiative Japan	JP	JPY	336,625	901,391,613	1.69
				1,818,613,173	**3.41**
Total Investments (Cost JPY 38,634,117,727)				**51,247,295,584**	**96.13**

	Underlying exposure JPY	Unrealised gain/(loss) JPY	% Net Assets
Forward Foreign Exchange Contracts			
A-ACC Shares (SGD) (SGD/JPY hedged)			
Bought SGD Sold JPY at 0.00888931 16/05/2024	59,104,668	1,494,647	0.00
Bought JPY Sold SGD at 113.25252632 16/05/2024	2,191,448	(39,650)	(0.00)
Bought JPY Sold SGD at 114.12909879 16/05/2024	37,243,089	(390,803)	(0.00)
		1,064,194	**0.00**
A-ACC Shares (USD) (hedged)			
Bought USD Sold JPY at 0.00655353 16/05/2024	2,466,778,248	74,242,335	0.14
Bought USD Sold JPY at 0.00646709 16/05/2024	190,765,921	3,149,562	0.01
Bought USD Sold JPY at 0.00638604 16/05/2024	152,896,087	576,457	0.00
Bought JPY Sold USD at 156.17520997 16/05/2024	93,947,706	(601,783)	(0.00)
Bought JPY Sold USD at 154.31809989 16/05/2024	307,149,425	(5,596,426)	(0.01)
		71,770,145	**0.13**
I-ACC Shares (USD) (hedged)			
Bought USD Sold JPY at 0.00655353 16/05/2024	61,127,382	1,839,743	0.00
Bought JPY Sold USD at 153.76046875 16/05/2024	2,011,930	(43,796)	(0.00)
		1,795,947	**0.00**
Other Assets and Liabilities		1,986,820,084	3.73
Net Assets		**53,308,745,954**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Japan	JP	96.13
Cash and other net assets		3.87

A full list of footnotes is given on page 9.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Fidelity Funds

Sustainable US Equity Fund [9]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Utilities					
NextEra Energy	US	USD	63,384	4,270,497	4.91
				4,270,497	**4.91**
Industrials					
Norfolk Southern	US	USD	10,496	2,444,308	2.81
Tetra Tech	US	USD	10,161	1,984,647	2.28
Johnson Controls International	IE	USD	27,423	1,787,980	2.06
nVent Electric	GB	USD	16,940	1,238,483	1.42
Array Technologies	US	USD	88,472	1,093,514	1.26
AGCO	US	USD	8,000	919,600	1.06
Energy Recovery	US	USD	16,967	252,130	0.29
UL Solutions (A)	US	USD	5,562	194,281	0.22
				9,914,943	**11.40**
Information Technology					
Microsoft	US	USD	16,548	6,576,010	7.56
Salesforce.com	US	USD	14,417	3,920,126	4.51
Informatica (A)	US	USD	89,800	2,836,782	3.26
Nutanix (A)	US	USD	37,686	2,325,980	2.67
NXP Semiconductors	NL	USD	8,650	2,201,079	2.53
Alphabet (A)	US	USD	11,046	1,826,014	2.10
Lam Research	US	USD	1,857	1,687,716	1.94
NVIDIA	US	USD	1,819	1,585,422	1.82
Autodesk	US	USD	4,840	1,045,004	1.20
Micron Technology	US	USD	7,316	839,657	0.97
				24,843,790	**28.56**
Consumer Discretionary					
Autoliv	SE	USD	22,795	2,742,922	3.15
Aptiv	IE	USD	35,529	2,521,848	2.90
Tesla	US	USD	9,000	1,654,110	1.90
Grand Canyon Education	US	USD	11,794	1,553,860	1.79
Planet Fitness (A)	US	USD	12,287	730,216	0.84
				9,202,956	**10.58**
Consumer Staples					
Vital Farms	US	USD	83,558	2,210,109	2.54
				2,210,109	**2.54**
Healthcare					
ICON	IE	USD	12,175	3,671,737	4.22
UnitedHealth Group	US	USD	7,453	3,603,749	4.14
Boston Scientific	US	USD	46,484	3,341,735	3.84
Elevance Health	US	USD	5,305	2,802,685	3.22
HCA Healthcare	US	USD	8,878	2,747,830	3.16
Stryker	US	USD	7,561	2,551,875	2.93
Insulet	US	USD	13,687	2,366,072	2.72
Danaher	US	USD	7,807	1,921,225	2.21
IQVIA Holdings	US	USD	7,930	1,849,593	2.13
STERIS	US	USD	8,000	1,631,200	1.87
TransMedics Group	US	USD	5,000	470,000	0.54
				26,957,701	**30.99**
Financials					
RenaissanceRe Holdings	BM	USD	15,366	3,334,576	3.83
Visa	US	USD	11,063	2,992,542	3.44
				6,327,118	**7.27**
Real Estate					
Sun Communities REIT	US	USD	10,926	1,245,892	1.43
HASI Capital REIT	US	USD	21,858	552,242	0.63
				1,798,134	**2.07**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	33	654,413	0.75
				654,413	**0.75**
Unlisted					
Materials					
Farmers Bus NWK G (Pref'd) (Perpetual)*	US	USD	11,604	399,410	0.46
Farmers Bus (Pref'd) (Perpetual)*	US	USD	10,300	354,526	0.41
Farmers Bus (F) (Pref'd) (Perpetual)*	US	USD	7,100	244,382	0.28
				998,318	**1.15**
Information Technology					
Graphcore Service (Pref'd) (Perpetual)*	GB	USD	49,582	61,432	0.07
				61,432	**0.07**
Fractions				(1)	(0.00)
Total Investments (Cost USD 79,484,502)				**87,239,410**	**100.28**

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
A-ACC Shares (EUR) (hedged)			
Bought EUR Sold USD at 0.93712140 16/05/2024	3,276,523	6,042	0.01
Bought EUR Sold USD at 0.93524436 16/05/2024	47,367	(8)	(0.00)
Bought USD Sold EUR at 1.06720211 16/05/2024	40,518	(71)	(0.00)
Bought EUR Sold USD at 0.93281367 16/05/2024	35,377	(98)	(0.00)
Bought USD Sold EUR at 1.06663505 16/05/2024	58,264	(132)	(0.00)
Bought USD Sold EUR at 1.06514892 16/05/2024	59,226	(217)	(0.00)
		5,516	**0.01**
I-ACC Shares (EUR) (hedged)			
Bought EUR Sold USD at 0.93711995 16/05/2024	42,897	79	0.00
Bought USD Sold EUR at 1.06861250 16/05/2024	855	0	0.00
Bought EUR Sold USD at 0.93281096 16/05/2024	750	(2)	(0.00)
Bought USD Sold EUR at 1.06416667 16/05/2024	641	(3)	(0.00)
		74	**0.00**
I-ACC Shares (GBP) (hedged)			
Bought GBP Sold USD at 0.80042943 16/05/2024	44,226	75	0.00
Bought USD Sold GBP at 1.24924000 16/05/2024	626	(1)	(0.00)
Bought GBP Sold USD at 0.79821201 16/05/2024	877	(1)	(0.00)
Bought USD Sold GBP at 1.24720000 16/05/2024	501	(2)	(0.00)
Bought USD Sold GBP at 1.24718333 16/05/2024	751	(3)	(0.00)
		68	**0.00**
W-ACC Shares (GBP) (hedged)			
Bought GBP Sold USD at 0.80042956 16/05/2024	44,101	75	0.00
Bought GBP Sold USD at 0.80441463 16/05/2024	622	4	0.00
Bought GBP Sold USD at 0.79821201 16/05/2024	501	(1)	(0.00)
Bought USD Sold GBP at 1.24717500 16/05/2024	501	(2)	(0.00)
Bought USD Sold GBP at 1.24622500 16/05/2024	501	(2)	(0.00)
Bought USD Sold GBP at 1.24500000 16/05/2024	501	(3)	(0.00)
Bought USD Sold GBP at 1.23635000 16/05/2024	751	(9)	(0.00)
		62	**0.00**
Y-ACC Shares (EUR) (hedged)			
Bought EUR Sold USD at 0.93711986 16/05/2024	49,513	91	0.00
Bought EUR Sold USD at 0.93524123 16/05/2024	748	0	0.00
Bought EUR Sold USD at 0.93281842 16/05/2024	536	(1)	(0.00)
Bought USD Sold EUR at 1.06663750 16/05/2024	855	(2)	(0.00)
Bought USD Sold EUR at 1.06514000 16/05/2024	535	(2)	(0.00)
Bought USD Sold EUR at 1.06417143 16/05/2024	748	(3)	(0.00)
		83	**0.00**
Other Assets and Liabilities		(246,969)	(0.29)
Net Assets		**86,998,244**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	79.34
Ireland	IE	9.93
Bermuda	BM	3.83
Sweden	SE	3.15
Netherlands	NL	2.53
UK	GB	1.49
Cash and other net liabilities		(0.28)

*Security with price determined by the Directors.
A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Fidelity Funds

Sustainable Water & Waste Fund [8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Utilities					
Veolia Environnement (FR)	FR	EUR	1,476,813	46,058,926	3.48
Severn Trent	GB	GBP	1,437,227	44,368,338	3.36
American Water Works	US	USD	185,074	22,690,093	1.72
Emirates Central Cooling Systems	AE	AED	49,914,196	21,607,877	1.63
United Utilities Group	GB	GBP	1,449,263	18,942,373	1.43
				153,667,607	**11.62**
Materials					
Crown Holdings	US	USD	507,553	42,162,400	3.19
Graphic Packaging Holding	US	USD	1,088,677	28,458,008	2.15
Ecolab	US	USD	110,729	25,218,428	1.91
Radius Recycling	US	USD	284,808	5,009,768	0.38
				100,848,604	**7.63**
Industrials					
Tetra Tech	US	USD	344,355	67,259,329	5.09
Xylem	US	USD	471,367	62,107,356	4.70
Arcadis (Netherlands)	NL	EUR	992,346	61,654,807	4.66
Waste Management	US	USD	274,494	57,717,770	4.37
Kurita Water Industries	JP	JPY	1,033,105	41,149,551	3.11
Ebara	JP	JPY	474,723	39,424,715	2.98
Core & Main	US	USD	612,266	34,856,289	2.64
Aalberts	NL	EUR	685,390	32,895,160	2.49
Veralto	US	USD	345,436	32,695,506	2.47
Interpump Group	IT	EUR	628,034	27,565,618	2.08
Clean Harbors	US	USD	126,722	24,360,987	1.84
Advanced Drainage Systems	US	USD	146,014	23,598,803	1.78
Pentair	GB	USD	287,586	23,009,780	1.74
Fortune Brands Innovations	US	USD	297,770	22,160,080	1.68
SMC	JP	JPY	40,317	21,331,637	1.61
A. O. Smith	US	USD	251,431	21,115,192	1.60
Siemens	DE	EUR	102,925	19,343,782	1.46
Energy Recovery	US	USD	1,048,143	15,575,402	1.18
Industrie De Nora	IT	EUR	693,319	9,363,423	0.71
Befesa	LU	EUR	180,071	5,194,706	0.39
				642,379,893	**48.58**
Information Technology					
Entegris	US	USD	358,723	48,553,103	3.67
Horiba	JP	JPY	377,446	36,871,166	2.79
Keyence	JP	JPY	67,462	29,880,667	2.26
Autodesk	US	USD	105,818	22,847,263	1.73
				138,152,199	**10.45**
Consumer Discretionary					
Service Corp International	US	USD	1,044,977	75,708,589	5.73
Rinnai	JP	JPY	436,453	9,481,659	0.72
Pool	US	USD	20,253	7,379,879	0.56
Mercari	JP	JPY	590,689	6,884,574	0.52
				99,454,701	**7.52**
Healthcare					
STERIS	US	USD	254,107	51,812,319	3.92
				51,812,319	**3.92**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	1,331	26,304,192	1.99
				26,304,192	**1.99**
Securities Admitted to or Dealt on Other Regulated Markets					
Utilities					
Cia de Saneamento Basico do Estado de Sao Paulo	BR	BRL	3,078,221	48,381,639	3.66
				48,381,639	**3.66**
Materials					
Smurfit Kappa Group (IE)	IE	EUR	800,456	34,851,323	2.64
				34,851,323	**2.64**
Industrials					
Fluidra	ES	EUR	883,532	18,785,804	1.42
				18,785,804	**1.42**
Unlisted					
Materials					
Re:NewCell*	SE	SEK	982,129	1	0.00
				1	**0.00**
Consumer Discretionary					
Gousto*	GB	GBP	34,467	1,592,791	0.12
Gousto (M)*	GB	GBP	10,198	471,253	0.04
				2,064,044	**0.16**
Fractions				(2)	(0.00)

	Market Value	% Net Assets
Total Investments (Cost USD 1,100,562,007)	**1,316,702,324**	**99.58**

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
A-ACC Shares (EUR) (EUR/USD hedged)			
Bought EUR Sold USD at 0.93596572 16/05/2024	100,266,920	61,007	0.00
Bought USD Sold EUR at 1.06514900 16/05/2024	2,836,337	(10,390)	(0.00)
Bought USD Sold EUR at 1.06491130 16/05/2024	4,539,999	(17,641)	(0.00)
		32,976	**0.00**
A-ACC Shares (PLN) (PLN/USD hedged)			
Bought USD Sold PLN at 0.24853285 16/05/2024	219,812	1,481	0.00
Bought USD Sold PLN at 0.24675487 16/05/2024	220,479	(102)	(0.00)
Bought PLN Sold USD at 4.00049000 16/05/2024	6,878,982	(85,318)	(0.01)
		(83,939)	**(0.01)**
A-ACC Shares (SGD) (SGD/USD hedged)			
Bought USD Sold SGD at 0.73368092 16/05/2024	12,695	(2)	(0.00)
Bought SGD Sold USD at 1.35633853 16/05/2024	69,378	(327)	(0.00)
		(329)	**(0.00)**
D-ACC Shares (EUR) (EUR/USD hedged)			
Bought EUR Sold USD at 0.93712456 16/05/2024	9,900,712	18,290	0.00
Bought USD Sold EUR at 1.06860899 16/05/2024	352,043	(150)	(0.00)
Bought USD Sold EUR at 1.06417111 16/05/2024	292,710	(1,340)	(0.00)
		16,800	**0.00**
E-ACC Shares (EUR) (EUR/USD hedged)			
Bought EUR Sold USD at 0.93596572 16/05/2024	29,786,027	18,123	0.00
Bought USD Sold EUR at 1.06417111 16/05/2024	982,685	(4,499)	(0.00)
		13,624	**0.00**
Y-ACC Shares (CHF) (CHF/USD hedged)			
Bought USD Sold CHF at 1.10256791 16/05/2024	43,893	430	0.00
Bought CHF Sold USD at 0.90965370 16/05/2024	1,317,095	(8,925)	(0.00)
		(8,495)	**(0.00)**
Y-ACC Shares (EUR) (EUR/USD hedged)			
Bought EUR Sold USD at 0.93596572 16/05/2024	21,464,141	13,060	0.00
Bought USD Sold EUR at 1.06909630 16/05/2024	951,682	28	0.00
Bought USD Sold EUR at 1.06514901 16/05/2024	688,478	(2,522)	(0.00)
		10,566	**0.00**
Other Assets and Liabilities		5,546,724	0.43
Net Assets		**1,322,230,251**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	52.28
Japan	JP	13.99
Netherlands	NL	7.15
UK	GB	6.68
Ireland	IE	4.63
Brazil	BR	3.66
France	FR	3.48
Italy	IT	2.79
United Arab Emirates	AE	1.63
Germany	DE	1.46
Spain	ES	1.42
Luxembourg	LU	0.39
Sweden	SE	0.00
Cash and other net assets		0.42

*Security with price determined by the Directors.
A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Fidelity Funds

Switzerland Fund [8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value CHF	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Materials					
Sika (BR)	CH	CHF	40,899	10,768,754	4.62
Givaudan	CH	CHF	2,571	10,143,386	4.35
SIG Group	CH	CHF	345,270	6,352,970	2.73
Clariant	CH	CHF	320,659	4,418,678	1.90
Aluflexpack	CH	CHF	139,387	2,048,984	0.88
				33,732,772	**14.48**
Industrials					
DKSH Holding	CH	CHF	114,386	6,851,717	2.94
Schindler Holding	CH	CHF	28,004	6,286,788	2.70
ABB (CH)	CH	CHF	127,115	5,706,187	2.45
Forbo Holding	CH	CHF	5,012	5,333,109	2.29
Accelleron Industries	CH	CHF	97,787	3,506,630	1.50
Bossard Holding (BR)	CH	CHF	13,779	2,893,619	1.24
VAT Group	CH	CHF	6,239	2,886,876	1.24
Georg Fischer	CH	CHF	25,845	1,667,018	0.72
				35,131,944	**15.08**
Information Technology					
Inficon Holding	CH	CHF	1,551	1,994,989	0.86
ams-OSRAM	AT	CHF	1,584,259	1,768,825	0.76
Comet Holding	CH	CHF	3,387	992,431	0.43
				4,756,245	**2.04**
Consumer Discretionary					
Compagnie Financiere Richemont (A)	CH	CHF	54,856	7,016,084	3.01
Avolta	CH	CHF	112,678	3,941,472	1.69
				10,957,556	**4.70**
Consumer Staples					
Nestle	CH	CHF	217,786	20,079,858	8.62
Aryzta (CH)	CH	CHF	4,916,864	8,579,928	3.68
				28,659,786	**12.30**
Healthcare					
Novartis	CH	CHF	146,385	13,035,542	5.59
Roche Holding	CH	CHF	55,560	12,256,490	5.26
Tecan Group	CH	CHF	22,915	7,493,310	3.22
Lonza Group	CH	CHF	12,770	6,517,751	2.80
Straumann Holdings	CH	CHF	52,749	6,488,085	2.78
Alcon	CH	CHF	85,862	6,104,811	2.62
Galderma Group	CH	CHF	61,331	4,201,160	1.80
Sandoz Group	CH	CHF	116,975	3,643,785	1.56
COSMO Pharmaceuticals	IE	CHF	29,375	2,123,822	0.91
Ascom Holding	CH	CHF	228,158	1,688,369	0.72
				63,553,125	**27.27**
Financials					
VZ Holding	CH	CHF	98,226	10,431,592	4.48
Swiss Re	CH	CHF	96,457	9,628,335	4.13
UBS Group	CH	CHF	396,092	9,613,156	4.13
Partners Group Holding	CH	CHF	7,632	9,078,008	3.90
Zurich Insurance Group	CH	CHF	17,378	7,719,267	3.31
Baloise Holding	CH	CHF	43,868	6,088,884	2.61
				52,559,242	**22.55**
Fractions				(1)	(0.00)
Total Investments (Cost CHF 198,565,616)				**229,350,669**	**98.42**
Other Assets and Liabilities				3,684,379	1.58
Net Assets				**233,035,048**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Switzerland	CH	96.75
Ireland	IE	0.91
Austria	AT	0.76
Cash and other net assets		1.58

A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
PTT (F)	TH	THB	9,425,500	8,565,063	6.54
PTT Exploration & Production (F)	TH	THB	1,286,818	5,413,838	4.13
Borr Drilling	BM	USD	336,146	1,805,104	1.38
Star Petroleum Refining (F)	TH	THB	7,640,300	1,644,401	1.25
Prima Marine (f)	TH	THB	6,959,300	1,435,478	1.10
Bangchak Sriracha	TH	THB	4,270,800	1,018,882	0.78
				19,882,766	**15.17**
Utilities					
Global Power Synergy	TH	THB	2,198,500	2,894,973	2.21
Gulf Energy Development (F)	TH	THB	2,182,200	2,363,836	1.80
				5,258,809	**4.01**
Materials					
Toa Paint Thailand	TH	THB	4,037,200	2,747,443	2.10
Siam Cement (F)	TH	THB	133,400	895,667	0.68
Sahamitr Pressure Container (F)	TH	THB	938,100	241,572	0.18
PTT Global Chemical (F)	TH	THB	11	11	0.00
				3,884,693	**2.96**
Industrials					
Airports of Thailand (F)	TH	THB	3,365,000	5,916,528	4.51
Precious Shipping (F)	TH	THB	6,615,200	1,397,804	1.07
Business Online (F)	TH	THB	6,119,500	1,393,654	1.06
Don Muang Tollway	TH	THB	4,289,400	1,376,927	1.05
SAMART Aviation Solutions	TH	THB	2,653,100	1,344,923	1.03
Namyong Terminal (F)	TH	THB	10,212,800	1,211,079	0.92
				12,640,915	**9.65**
Information Technology					
Delta Electronics	TW	TWD	160,000	1,570,651	1.20
Interlink Communication (F)	TH	THB	7,562,900	1,396,923	1.07
SiS Distribution PCL (Thailand)	TH	THB	251,300	187,982	0.14
SiS Distribution NVDR	TH	THB	15,700	11,744	0.01
				3,167,300	**2.42**
Consumer Discretionary					
Minor International (F)	TH	THB	4,738,848	4,209,477	3.21
Home Product Center (F)	TH	THB	11,206,500	3,136,337	2.39
Central Plaza Hotel (F)	TH	THB	1,171,100	1,419,241	1.08
Sabina (F)	TH	THB	1,925,700	1,336,228	1.02
Somboon Advance Technology (F)	TH	THB	2,663,500	1,178,030	0.90
MC Group (F)	TH	THB	3,501,900	1,161,455	0.89
Thai Stanley Electric (F)	TH	THB	141,700	829,959	0.63
Plan B Media	TH	THB	2,907,900	654,726	0.50
				13,925,453	**10.63**
Consumer Staples					
CP ALL (F)	TH	THB	7,754,700	12,007,247	9.16
Thai Beverage	TH	SGD	12,071,500	4,375,219	3.34
Exotic Food (F)	TH	THB	1,867,800	1,536,116	1.17
NSL Foods	TH	THB	981,600	681,272	0.52
				18,599,854	**14.19**
Healthcare					
Bangkok Dusit Medical Services (F)	TH	THB	9,181,800	7,175,626	5.48
Bumrungrad Hospital (F)	TH	THB	655,000	4,325,060	3.30
Chularat Hospital (F)	TH	THB	35,092,400	2,744,268	2.09
Mega Lifesciences (F)	TH	THB	1,550,900	1,713,010	1.31
Rajthanee Hospital	TH	THB	1,795,500	1,222,476	0.93
				17,180,440	**13.11**
Financials					
Kasikornbank (F)	TH	THB	1,999,900	7,031,715	5.37
Bangkok Bank (F)	TH	THB	1,673,200	6,178,907	4.72
Krung Thai Bank (F)	TH	THB	7,696,900	3,484,523	2.66
Muangthai Capital (F)	TH	THB	1,742,800	2,130,455	1.63
Srisawad (F)	TH	THB	1,236,100	1,366,568	1.04
Kiatnakin Phatra Bank (L) WTS 31/12/2026	TH	THB	89,325	4,097	0.00
				20,196,265	**15.41**
Real Estate					
Supalai (F)	TH	THB	4,250,925	2,268,718	1.73
AP Thailand (F)	TH	THB	5,290,500	1,539,091	1.17
Central Pattana (F)	TH	THB	775,100	1,325,078	1.01
Amata (F)	TH	THB	2,115,400	1,292,924	0.99
Dusit Thani Freehold & Leasehold REIT	TH	THB	6,705,600	847,013	0.65
				7,272,824	**5.55**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	1	8,891	0.01
				8,891	**0.01**
Communication Services					
Advanced Info Service (F)	TH	THB	782,700	4,165,581	3.18
True NVDR	TH	THB	15,689,300	3,250,078	2.48
				7,415,659	**5.66**

	Market Value	% Net Assets
Fractions	1	0.00
Total Investments (Cost USD 144,104,940)	**129,433,870**	**98.77**
Other Assets and Liabilities	1,609,164	1.23
Net Assets	**131,043,034**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Thailand	TH	96.19
Bermuda	BM	1.38
Taiwan Area	TW	1.20
Ireland	IE	0.01
Cash and other net assets		1.23

A full list of footnotes is given on page 9.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value GBP	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
OMV AG	AT	EUR	34,010	1,297,464	1.47
Energean	GB	GBP	108,713	1,200,192	1.36
John Wood Group	GB	GBP	750,065	1,113,096	1.26
Shell	GB	GBP	33,693	964,631	1.09
PetroTal	US	GBP	1,128,354	541,610	0.61
Ithaca Energy	GB	GBP	184,599	218,934	0.25
Jadestone Energy	GB	GBP	213,098	60,200	0.07
				5,396,127	**6.12**
Utilities					
National Grid	GB	GBP	167,649	1,756,962	1.99
SSE	GB	GBP	66,744	1,112,289	1.26
				2,869,251	**3.25**
Materials					
Victrex	GB	GBP	117,967	1,493,462	1.69
West African Resources	AU	AUD	1,224,340	838,060	0.95
Elementis	GB	GBP	562,000	792,420	0.90
Essentra	GB	GBP	395,464	698,389	0.79
Central Asia Metals	GB	GBP	312,923	658,703	0.75
Capital Drilling	MU	GBP	233,570	241,745	0.27
Kenmare Resources (UK)	IE	GBP	65,417	211,951	0.24
Endeavour Mining	GB	GBP	12,286	209,231	0.24
Gemfields Group	GB	ZAR	1,555,292	181,697	0.21
Jubilee Metals Group	GB	GBP	2,600,523	179,436	0.20
Atlantic Lithium	AU	GBP	606,457	133,421	0.15
Base Resources	AU	AUD	951,351	122,915	0.14
				5,761,430	**6.53**
Industrials					
DCC (UK)	IE	GBP	63,948	3,507,548	3.98
Keller Group	GB	GBP	198,956	2,196,474	2.49
Babcock International Group	GB	GBP	279,802	1,419,995	1.61
Redde Northgate	GB	GBP	343,480	1,320,681	1.50
Mitie Group	GB	GBP	1,088,108	1,273,086	1.44
Rolls-Royce Holdings	GB	GBP	211,404	873,310	0.99
Morgan Advanced Materials	GB	GBP	264,484	830,480	0.94
Serco Group	GB	GBP	375,247	687,453	0.78
Genuit Group	GB	GBP	110,338	481,625	0.55
Senior	GB	GBP	255,431	420,439	0.48
Hays	GB	GBP	439,800	404,836	0.46
Norcros	GB	GBP	127,927	236,665	0.27
James Fisher & Sons	GB	GBP	67,091	185,171	0.21
Tyman	GB	GBP	23,722	89,432	0.10
QinetiQ Group	GB	GBP	15,141	52,024	0.06
				13,979,219	**15.85**
Information Technology					
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	303,138	1,233,227	1.40
TT Electronics	GB	GBP	300,854	537,024	0.61
				1,770,251	**2.01**
Consumer Discretionary					
Ascential	GB	GBP	349,540	1,093,361	1.24
Moonpig Group	GB	GBP	483,704	753,611	0.85
Dowlais Group	GB	GBP	906,579	740,675	0.84
WPP (GB)	GB	GBP	84,740	684,869	0.78
Crest Nicholson Holdings	GB	GBP	330,146	613,741	0.70
Future	GB	GBP	55,805	369,987	0.42
Smiths News	GB	GBP	522,528	275,895	0.31
Team Internet Group	GB	GBP	183,789	253,261	0.29
Halfords Group	GB	GBP	137,283	207,297	0.24
Hostmore	GB	GBP	89,240	18,026	0.02
				5,010,723	**5.68**
Consumer Staples					
Imperial Brands	GB	GBP	188,870	3,453,488	3.92
Reckitt Benckiser Group	GB	GBP	55,235	2,467,900	2.80
Bakkavor Group	GB	GBP	1,138,197	1,377,218	1.56
British American Tobacco (UK)	GB	GBP	52,618	1,237,049	1.40
C&C Group (GB)	IE	GBP	633,796	1,044,496	1.18
PZ Cussons	GB	GBP	669,867	683,264	0.77
				10,263,415	**11.64**
Healthcare					
Roche Holding	CH	CHF	14,819	2,847,807	3.23
Spire Healthcare Group	GB	GBP	783,835	1,932,153	2.19
GSK	GB	GBP	74,808	1,251,538	1.42
Hikma Pharmaceuticals	JO	GBP	23,727	456,507	0.52
Smith & Nephew	GB	GBP	8,816	86,309	0.10
				6,574,314	**7.46**
Financials					
Aviva	GB	GBP	542,853	2,528,066	2.87
Natwest Group	GB	GBP	786,586	2,387,289	2.71
Standard Chartered (UK)	GB	GBP	328,658	2,267,083	2.57
Barclays	GB	GBP	958,604	1,943,090	2.20
Just Group	GB	GBP	1,652,429	1,711,916	1.94
Conduit Holdings	BM	GBP	320,768	1,607,048	1.82
Phoenix Group Holdings	GB	GBP	322,934	1,581,731	1.79
Direct Line Insurance Group	GB	GBP	818,281	1,520,366	1.72
TBC Bank Group	GE	GBP	33,447	1,157,266	1.31
Kaspi.KZ ADR	KZ	USD	9,189	865,257	0.98
Lancashire Holdings	GB	GBP	134,768	822,085	0.93
Alpha Group Intionational	GB	GBP	26,496	567,014	0.64
Close Brothers Group	GB	GBP	78,783	358,778	0.41
Secure Trust Bank	GB	GBP	21,457	150,199	0.17
H&T Group	GB	GBP	29,000	121,800	0.14
				19,588,988	**22.21**
Real Estate					
LSL Property Services	GB	GBP	39,842	118,729	0.13
				118,729	**0.13**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	471	7,444,209	8.44
Fidelity ILF - The Sterling Fund - A-ACC-GBP	IE	GBP	1	8,161	0.01
				7,452,370	**8.45**
Communication Services					
Hellenic Telecommunications Organization	GR	EUR	108,405	1,321,761	1.50
				1,321,761	**1.50**
Securities Admitted to or Dealt on Other Regulated Markets					
Industrials					
Ryanair Holdings (IE)	IE	EUR	51,228	879,182	1.00
				879,182	**1.00**
Unlisted					
Consumer Discretionary					
Studio Retail Group*	GB	GBP	220,604	2	0.00
				2	**0.00**
Consumer Staples					
McColl's Retail Group*	GB	GBP	479,809	5	0.00
				5	**0.00**
Closed Ended Fund					
Marwyn Value Investors*	GB	GBP	5,107	10,214	0.01
Unbound Group*	GB	GBP	32,817	0	0.00
				10,214	**0.01**
Fractions				4	0.00
Total Investments (Cost GBP 79,660,907)				**80,995,985**	**91.85**

	Ccy	Underlying exposure	Unrealised gain/(loss) GBP	% Net Assets
Contracts For Difference				
Mitie Group (JPLS)	GBP	1,244,738	51,066	0.06
Jadestone Energy (MS)	GBP	275,466	43,880	0.05
Origin Enterprises (HSBC)	EUR	820,898	19,116	0.02
AIB Group (JPLS)	EUR	2,908,905	16,334	0.02
TT Electronics (JPLS)	GBP	126,269	16,270	0.02
Cairn Homes (GS)	GBP	226,768	3,345	0.00
Central Asia Metals (JPLS)	GBP	149,541	2,131	0.00
Energy Fuels (JPLS)	USD	(120,295)	1,679	0.00
TT Electronics (GS)	GBP	81,025	1,135	0.00
Jadestone Energy (UBS)	GBP	23,986	849	0.00
Essentra (UBS)	GBP	6,036	123	0.00
Hostmore (HSBC)	GBP	1,861	101	0.00
Halfords Group (HSBC)	GBP	442,267	0	0.00
CYBG (MS)	GBP	213,766	(240)	(0.00)
Kenmare Resources (HSBC)	GBP	13,122	(304)	(0.00)
Essentra (HSBC)	GBP	163,648	(556)	(0.00)
Essentra (JPLS)	GBP	29,796	(742)	(0.00)
H&T Group (UBS)	GBP	129,776	(3,090)	(0.00)
Cairn Homes (UBS)	GBP	256,384	(4,538)	(0.01)
C&C Group (UBS)	GBP	451,872	(6,032)	(0.01)
Coats Group (GS)	GBP	1,880,364	(9,229)	(0.01)
Glenveagh Properties (JPLS)	EUR	1,293,037	(12,113)	(0.01)
Sherborne Investment (UBS)	GBP	820,307	(26,101)	(0.03)
Cairn Homes (JPLS)	GBP	1,817,584	(48,254)	(0.05)
Ryanair Holdings (JPLS)	EUR	2,183,925	(68,651)	(0.08)
			(23,821)	**(0.03)**

	Market Value GBP	% Net Assets
Other Assets and Liabilities	7,208,120	8.18
Net Assets	**88,180,284**	**100.00**

*Security with price determined by the Directors.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
UK	GB	62.64
Ireland	IE	14.85
Switzerland	CH	3.23
Bermuda	BM	1.82
Greece	GR	1.50
Austria	AT	1.47
Sweden	SE	1.40
Georgia	GE	1.31
Australia	AU	1.24
Kazakhstan	KZ	0.98
USA	US	0.61
Jordan	JO	0.52
Mauritius	MU	0.27
Cash and other net assets		8.15

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Baker Hughes	US	USD	2,500,000	82,175,000	1.53
Cheniere Energy	US	USD	260,000	41,815,800	0.78
EQT	US	USD	750,000	30,596,250	0.57
				154,587,050	**2.89**
Utilities					
NextEra Energy	US	USD	1,390,000	93,651,250	1.75
SSE	GB	GBP	4,000,000	83,414,984	1.56
Veolia Environnement (FR)	FR	EUR	2,125,000	66,274,634	1.24
E.ON	DE	EUR	2,400,000	31,797,080	0.59
Orsted	DK	DKK	156,257	8,633,936	0.16
				283,771,884	**5.30**
Materials					
Corteva	US	USD	930,000	50,740,800	0.95
Shin-Etsu Chemical	JP	JPY	1,293,000	50,478,733	0.94
Arkema	FR	EUR	262,000	27,167,592	0.51
				128,387,125	**2.40**
Industrials					
Quanta Services	US	USD	325,000	84,093,750	1.57
General Electric (US)	US	USD	490,000	79,781,800	1.49
Canadian Pacific Kansas City	CA	CAD	1,000,000	78,921,907	1.47
Uber Technologies	US	USD	820,000	55,620,600	1.04
Kubota	JP	JPY	3,200,000	51,605,400	0.96
Tetra Tech	US	USD	245,000	47,853,400	0.89
Norfolk Southern	US	USD	190,000	44,247,200	0.83
Toyota Industries	JP	JPY	460,000	43,890,892	0.82
CNH Industrial (US)	GB	USD	3,732,000	42,600,780	0.80
THK	JP	JPY	1,020,000	22,379,645	0.42
Sensata Technologies Holding	US	USD	550,000	21,494,000	0.40
Concentrix	US	USD	230,000	12,797,200	0.24
NEXTracker (A)	US	USD	168,959	7,265,237	0.14
				592,551,811	**11.06**
Information Technology					
Microsoft	US	USD	815,000	323,872,850	6.04
Alphabet (A)	US	USD	1,240,000	204,984,400	3.83
Qualcomm	US	USD	500,000	83,670,000	1.56
Oracle	US	USD	670,000	76,661,400	1.43
TDK	JP	JPY	1,600,000	71,870,075	1.34
Western Digital	US	USD	950,000	66,590,250	1.24
ASML Holding	NL	EUR	72,000	64,058,295	1.20
PTC	US	USD	345,000	61,047,750	1.14
Infineon Technologies	DE	EUR	1,700,000	59,431,478	1.11
Dell Technologies	US	USD	455,000	56,815,850	1.06
Murata Manufacturing	JP	JPY	2,800,000	51,635,952	0.96
Marvell Technology	US	USD	750,000	50,475,000	0.94
Micron Technology	US	USD	372,000	42,694,440	0.80
Intuit	US	USD	67,000	42,382,860	0.79
Capgemini	FR	EUR	175,000	37,003,104	0.69
Flex	US	USD	970,000	28,178,500	0.53
				1,321,372,204	**24.66**
Consumer Discretionary					
Amazon.com	US	USD	1,106,000	198,095,660	3.70
Expedia Group	US	USD	520,000	70,491,200	1.32
Aramark	US	USD	2,205,000	70,251,300	1.31
Sony	JP	JPY	780,000	64,654,764	1.21
Compagnie Financiere Richemont (A)	CH	CHF	439,000	61,206,846	1.14
MercadoLibre	UY	USD	39,200	57,505,420	1.07
Autoliv	SE	USD	390,000	46,928,700	0.88
eBay	US	USD	850,000	43,919,500	0.82
Stellantis	NL	EUR	1,800,000	40,156,635	0.75
PVH	US	USD	355,000	39,117,450	0.73
NVR	US	USD	4,500	33,649,380	0.63
Samsonite International	US	HKD	6,600,000	23,304,727	0.43
				749,281,582	**13.98**
Consumer Staples					
Haleon	GB	GBP	14,184,996	60,262,585	1.12
Bunge Global	US	USD	470,000	47,535,800	0.89
Dollar Tree	US	USD	330,000	38,880,600	0.73
				146,678,985	**2.74**
Healthcare					
UnitedHealth Group	US	USD	230,000	111,211,900	2.08
HCA Healthcare	US	USD	320,000	99,043,200	1.85
Cencora	US	USD	408,000	97,463,040	1.82
Cigna Group	US	USD	245,000	87,318,000	1.63
AstraZeneca (GB)	GB	GBP	575,000	86,789,249	1.62
GE HealthCare Technologies	US	USD	950,000	73,919,500	1.38
IQVIA Holdings	US	USD	250,000	58,310,000	1.09
Insulet	US	USD	311,000	53,762,570	1.00
Cooper	US	USD	580,000	51,660,600	0.96
Biogen	US	USD	230,000	49,857,100	0.93
Olympus	JP	JPY	1,950,000	27,237,312	0.51
Ascendis Pharma ADR	DK	USD	144,000	19,998,720	0.37
Guardant Health	US	USD	678,000	12,231,120	0.23
				828,802,311	**15.47**
Financials					
JPMorgan Chase	US	USD	670,000	129,645,000	2.42
MasterCard	US	USD	255,000	115,762,350	2.16
KBC Group	BE	EUR	895,000	66,842,783	1.25
Deutsche Boerse	DE	EUR	345,000	66,774,669	1.25
AON	US	USD	235,000	66,669,500	1.24
S&P Global	US	USD	160,000	65,742,400	1.23
Intercontinental Exchange	US	USD	430,000	55,831,200	1.04
UBS Group	CH	CHF	2,000,000	52,913,283	0.99
Fidelity National Information Services	US	USD	670,000	45,982,100	0.86
Sompo Holdings	JP	JPY	2,280,000	45,154,348	0.84
Natwest Group	GB	GBP	11,500,000	43,675,240	0.82
Societe Generale	FR	EUR	1,560,000	42,319,606	0.79
AIA Group	HK	HKD	5,000,000	36,748,862	0.69
RenaissanceRe Holdings	BM	USD	160,000	34,721,600	0.65
ASR Nederland	NL	EUR	650,000	32,620,321	0.61
NN Group	NL	EUR	685,383	31,745,103	0.59
Voya Financial	US	USD	450,000	30,825,000	0.58
ORIX	JP	JPY	1,118,900	23,003,081	0.43
				986,976,446	**18.42**
Real Estate					
Vonovia	DE	EUR	800,000	23,232,383	0.43
				23,232,383	**0.43**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	3,137	61,988,255	1.16
				61,988,255	**1.16**
Communication Services					
T-Mobile (US)	US	USD	450,000	73,539,000	1.37
				73,539,000	**1.37**
Fractions				(2)	(0.00)
Total Investments (Cost USD 4,094,139,808)				**5,351,169,034**	**99.87**

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
A-ACC Shares (CZK) (hedged)			
Bought CZK Sold USD at 23.81790000 16/05/2024	228,830,871	2,759,703	0.05
Bought USD Sold JPY at 0.00655290 16/05/2024	19,820,810	594,455	0.01
Bought USD Sold CHF at 1.09931944 16/05/2024	5,402,027	36,856	0.00
Bought USD Sold CAD at 0.72837191 16/05/2024	2,974,108	3,039	0.00
Bought USD Sold DKK at 0.14326490 16/05/2024	1,243,888	(864)	(0.00)
Bought USD Sold HKD at 0.12774373 16/05/2024	2,436,398	(3,365)	(0.00)
Bought CZK Sold USD at 23.49757002 16/05/2024	2,321,695	(3,602)	(0.00)
Bought USD Sold GBP at 1.24932930 16/05/2024	9,678,044	(16,355)	(0.00)
Bought USD Sold EUR at 1.06824500 16/05/2024	27,888,813	(21,399)	(0.00)
Bought USD Sold CZK at 0.04214523 16/05/2024	4,432,062	(36,125)	(0.00)
		3,312,343	**0.06**
A-ACC Shares (EUR) (EUR/USD hedged)			
Bought EUR Sold USD at 0.93611484 16/05/2024	7,833,227	6,015	0.00
Bought EUR Sold USD at 0.93179728 16/05/2024	412,858	(1,589)	(0.00)
		4,426	**0.00**
A-ACC Shares (JPY) (hedged)			
Bought USD Sold JPY at 0.00646638 16/05/2024	1,477,607	24,223	0.00
Bought USD Sold JPY at 0.00649730 16/05/2024	27,012	574	0.00
Bought GBP Sold USD at 0.80409772 16/05/2024	63,549	399	0.00
Bought USD Sold CHF at 1.09931938 16/05/2024	56,340	384	0.00
Bought USD Sold JPY at 0.00641522 16/05/2024	8,147	68	0.00
Bought USD Sold CAD at 0.72837196 16/05/2024	33,471	34	0.00
Bought HKD Sold USD at 7.82509173 16/05/2024	25,469	25	0.00
Bought USD Sold DKK at 0.14326486 16/05/2024	13,992	(10)	(0.00)
Bought DKK Sold USD at 6.97007936 16/05/2024	14,003	(10)	(0.00)
Bought USD Sold HKD at 0.12774370 16/05/2024	25,495	(35)	(0.00)
Bought CAD Sold USD at 1.37157629 16/05/2024	21,508	(43)	(0.00)
Bought EUR Sold USD at 0.93483401 16/05/2024	205,919	(124)	(0.00)
Bought USD Sold GBP at 1.24942400 16/05/2024	100,616	(162)	(0.00)
Bought CHF Sold USD at 0.91215590 16/05/2024	40,125	(162)	(0.00)
Bought JPY Sold USD at 154.45187584 16/05/2024	29,778	(517)	(0.00)
Bought USD Sold EUR at 1.06709930 16/05/2024	289,931	(533)	(0.00)
Bought JPY Sold USD at 152.60430012 16/05/2024	2,193,662	(63,875)	(0.00)
		(39,764)	**(0.00)**
I-ACC Shares (JPY) (hedged)			
Bought USD Sold CHF at 1.09630374 16/05/2024	49,571	201	0.00
Bought USD Sold JPY at 0.00653209 16/05/2024	6,092	163	0.00
Bought USD Sold EUR at 1.06970860 16/05/2024	242,357	146	0.00
Bought USD Sold JPY at 0.00649730 16/05/2024	5,919	126	0.00
Bought USD Sold CHF at 1.09931953 16/05/2024	13,976	95	0.00
Bought USD Sold CAD at 0.72908834 16/05/2024	36,818	74	0.00
Bought USD Sold DKK at 0.14347041 16/05/2024	14,924	11	0.00

A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold CAD at 0.72837206 16/05/2024	9,896	10	0.00
Bought USD Sold HKD at 0.12779401 16/05/2024	29,460	(29)	(0.00)
Bought USD Sold GBP at 1.24932949 16/05/2024	29,284	(49)	(0.00)
Bought USD Sold EUR at 1.06709924 16/05/2024	84,563	(156)	(0.00)
Bought JPY Sold USD at 155.50609444 16/05/2024	42,844	(457)	(0.00)
Bought USD Sold GBP at 1.24363002 16/05/2024	113,381	(708)	(0.00)
Bought JPY Sold USD at 152.60430013 16/05/2024	610,999	(17,791)	(0.00)
Bought JPY Sold USD at 154.62849965 16/05/2024	2,039,334	(33,119)	(0.00)
		(51,483)	**(0.00)**
Y-ACC Shares (EUR) (hedged)			
Bought USD Sold JPY at 0.00655290 16/05/2024	3,402,100	102,034	0.00
Bought EUR Sold USD at 0.93611484 16/05/2024	36,129,755	27,743	0.00
Bought USD Sold CHF at 1.09931945 16/05/2024	860,612	5,872	0.00
Bought USD Sold CAD at 0.72837191 16/05/2024	563,694	576	0.00
Bought DKK Sold USD at 6.98061028 16/05/2024	46,414	36	0.00
Bought EUR Sold USD at 0.93524443 16/05/2024	566,911	(92)	(0.00)
Bought USD Sold DKK at 0.14326490 16/05/2024	249,784	(174)	(0.00)
Bought USD Sold HKD at 0.12774373 16/05/2024	447,811	(618)	(0.00)
Bought USD Sold EUR at 1.06514900 16/05/2024	581,892	(2,132)	(0.00)
Bought USD Sold GBP at 1.24932930 16/05/2024	1,855,391	(3,136)	(0.00)
		130,109	**0.00**
Other Assets and Liabilities		3,615,760	0.07
Net Assets		**5,358,140,425**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	65.95
Japan	JP	8.43
UK	GB	5.91
Germany	DE	3.38
France	FR	3.22
Netherlands	NL	3.15
Switzerland	CH	2.13
Canada	CA	1.47
Belgium	BE	1.25
Ireland	IE	1.16
Uruguay	UY	1.07
Sweden	SE	0.88
Hong Kong SAR China	HK	0.69
Bermuda	BM	0.65
Denmark	DK	0.53
Cash and other net assets		0.13

Asia Pacific Dividend Fund [8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Santos	AU	AUD	501,016	2,489,795	0.75
				2,489,795	**0.75**
Utilities					
China Yangtze Power (A)	CN	CNY	1,947,896	6,922,736	2.09
ENN Energy Holdings	CN	HKD	682,801	5,855,881	1.76
China Yangtze Power (A)	CN	CNY	636,795	2,263,142	0.68
				15,041,759	**4.53**
Materials					
Evolution Mining	AU	AUD	4,242,059	11,021,785	3.32
Incitec Pivot	AU	AUD	2,858,328	5,167,281	1.56
				16,189,066	**4.88**
Industrials					
S-1	KR	KRW	186,586	8,050,768	2.43
BOC Aviation	SG	HKD	950,644	7,580,187	2.28
ALS	AU	AUD	537,917	4,540,244	1.37
Kone (B)	FI	EUR	74,744	3,657,588	1.10
Zhejiang Weixing New Building Materials (A)	CN	CNY	1,390,119	3,361,745	1.01
				27,190,532	**8.20**
Information Technology					
Taiwan Semiconductor Manufacturing	TW	TWD	987,474	23,781,343	7.17
Samsung Electronics	KR	KRW	327,763	18,312,495	5.52
Infosys	IN	INR	251,124	4,249,441	1.28
Samsung Electronics Perpetual (Pref'd)	KR	KRW	30,913	1,452,785	0.44
				47,796,064	**14.41**
Consumer Discretionary					
Haier Smart Home	CN	HKD	2,528,284	9,414,160	2.84
Collins Foods	AU	AUD	1,081,366	6,998,311	2.11
Nien Made Enterprise	TW	TWD	454,490	5,312,080	1.60
Fusheng Precision	TW	TWD	569,809	4,895,693	1.48
ANTA Sports Products	CN	HKD	425,225	4,837,437	1.46
Shenzhou International Group Holdings	CN	HKD	446,350	4,416,652	1.33
Fuyao Glass Industry Group (H)	CN	HKD	729,898	4,382,511	1.32
Nine Entertainment Holdings	AU	AUD	4,062,091	3,993,854	1.20
China Yongda Automobiles Services Holdings	CN	HKD	10,637,881	2,890,020	0.87
				47,140,718	**14.21**
Consumer Staples					
Treasury Wine Estates	AU	AUD	1,387,453	10,832,388	3.26
Thai Beverage	TH	SGD	28,305,437	10,259,081	3.09
Uni-President Enterprises	TW	TWD	3,991,568	9,367,769	2.82
Kao	JP	JPY	147,201	6,081,046	1.83
China Mengniu Dairy	CN	HKD	2,609,685	5,434,248	1.64
BGF retail	KR	KRW	56,138	5,309,214	1.60
DFI Retail Group Holdings	HK	USD	2,694,768	5,243,685	1.58
				52,527,431	**15.83**
Financials					
AIA Group	HK	HKD	1,825,132	13,414,304	4.04
Singapore Exchange	SG	SGD	1,656,612	11,336,319	3.42
DBS Group Holdings	SG	SGD	424,120	10,828,962	3.26
Samsung Fire & Marine Insurance	KR	KRW	44,258	9,907,467	2.99
Chailease Holding	TW	TWD	1,769,280	9,356,191	2.82
Bank Mandiri Persero	ID	IDR	16,870,212	7,136,231	2.15
HSBC Holdings (HK)	GB	HKD	808,586	6,972,537	2.10
HDFC Bank	IN	INR	186,228	3,390,756	1.02
				72,342,767	**21.80**
Real Estate					
Swire Pacific (A)	HK	HKD	1,819,414	15,438,344	4.65
Embassy Office Parks REIT	IN	INR	2,326,770	10,009,398	3.02
China Overseas Land & Investment	HK	HKD	4,788,621	8,850,159	2.67
HomeCo Daily Needs REIT	AU	AUD	7,008,274	5,549,191	1.67
				39,847,092	**12.01**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	1	5,553	0.00
				5,553	**0.00**
Equity Linked Notes					
BNP (China Yangtze Power (A)) ELN 25/09/2026	CN	USD	579,092	2,061,323	0.62
				2,061,323	**0.62**
Communication Services					
HKT Trust and HKT	HK	HKD	5,187,390	5,735,672	1.73
Telstra Group	AU	AUD	1,346,113	3,196,300	0.96
				8,931,972	**2.69**
Fractions				(3)	(0.00)

	Market Value USD	% Net Assets
Total Investments (Cost USD 326,168,491)	**331,564,069**	**99.94**

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
A-HMDIST (G) Shares (AUD) (hedged)			
Bought USD Sold TWD at 0.03099814 16/05/2024	2,299,451	23,221	0.01
Bought USD Sold JPY at 0.00655290 16/05/2024	245,974	7,377	0.00
Bought USD Sold SGD at 0.73727903 16/05/2024	1,416,893	6,719	0.00
Bought USD Sold KRW at 0.00072513 16/05/2024	1,836,676	4,470	0.00
Bought USD Sold IDR at 0.00006190 16/05/2024	341,854	2,326	0.00
Bought AUD Sold USD at 1.55733982 16/05/2024	195,333	2,167	0.00
Bought AUD Sold USD at 1.54991420 16/05/2024	122,781	770	0.00
Bought USD Sold HKD at 0.12783057 16/05/2024	239,825	(168)	(0.00)
Bought USD Sold HKD at 0.12782555 16/05/2024	248,690	(184)	(0.00)
Bought USD Sold EUR at 1.06709399 16/05/2024	154,694	(285)	(0.00)
Bought USD Sold INR at 0.01197210 16/05/2024	894,632	(359)	(0.00)
Bought USD Sold CNY at 0.13777217 16/05/2024	553,863	(790)	(0.00)
Bought USD Sold AUD at 0.64207419 16/05/2024	146,145	(1,614)	(0.00)
Bought USD Sold HKD at 0.12774373 16/05/2024	3,809,060	(5,261)	(0.00)
Bought AUD Sold USD at 1.53313684 16/05/2024	12,103,747	(55,906)	(0.02)
		(17,517)	**(0.01)**
A-MCDIST (G) Shares (SGD) (SGD/USD hedged)			
Bought USD Sold SGD at 0.73507000 16/05/2024	6,604	11	0.00
Bought SGD Sold USD at 1.36040901 16/05/2024	172,375	(299)	(0.00)
Bought SGD Sold USD at 1.35633861 16/05/2024	184,467	(871)	(0.00)
		(1,159)	**(0.00)**
A-MINCOME (G) Shares (SGD) (SGD/USD hedged)			
Bought SGD Sold USD at 1.36009896 16/05/2024	26,248	(51)	(0.00)
Bought SGD Sold USD at 1.35978322 16/05/2024	28,534	(63)	(0.00)
Bought SGD Sold USD at 1.35861113 16/05/2024	32,312	(99)	(0.00)
Bought SGD Sold USD at 1.35633860 16/05/2024	751,435	(3,547)	(0.00)
		(3,760)	**(0.00)**
RY-ACC Shares (EUR) (EUR/USD hedged)			
Bought EUR Sold USD at 0.93712447 16/05/2024	50,687	94	0.00
Bought USD Sold EUR at 1.06514667 16/05/2024	1,604	(6)	(0.00)
Bought EUR Sold USD at 0.93048605 16/05/2024	1,505	(8)	(0.00)
		80	**0.00**
Other Assets and Liabilities		237,800	0.07
Net Assets		**331,779,513**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Australia	AU	16.21
Taiwan Area	TW	15.89
China	CN	15.62
Hong Kong SAR China	HK	14.67
Korea	KR	12.97
Singapore	SG	8.97
India	IN	5.32
Thailand	TH	3.09
Indonesia	ID	2.15
UK	GB	2.10
Japan	JP	1.83
Finland	FI	1.10
Ireland	IE	0.00
Cash and other net assets		0.06

A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Fidelity Funds

European Dividend Fund 8

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
TotalEnergies	FR	EUR	202,101	13,862,121	2.81
Aker BP	NO	NOK	226,657	5,206,093	1.05
				19,068,214	**3.86**
Utilities					
Enel	IT	EUR	1,230,688	7,606,881	1.54
National Grid	GB	GBP	411,469	5,050,371	1.02
				12,657,252	**2.56**
Materials					
UPM-Kymmene	FI	EUR	367,162	12,086,966	2.45
				12,086,966	**2.45**
Industrials					
RELX (NL)	GB	EUR	365,969	14,162,986	2.87
Bunzl	GB	GBP	324,070	11,667,227	2.36
Epiroc (B)	SE	SEK	624,313	9,767,209	1.98
Wolters Kluwer	NL	EUR	66,299	9,331,515	1.89
Legrand	FR	EUR	91,422	8,855,097	1.79
Rexel	FR	EUR	241,776	5,906,580	1.20
Kone (B)	FI	EUR	116,289	5,326,032	1.08
				65,016,646	**13.17**
Information Technology					
Capgemini	FR	EUR	39,796	7,875,583	1.60
				7,875,583	**1.60**
Consumer Discretionary					
Autoliv	SE	USD	96,713	10,891,948	2.21
Publicis Groupe	FR	EUR	97,550	10,130,561	2.05
Persimmon	GB	GBP	352,572	5,384,550	1.09
				26,407,059	**5.35**
Consumer Staples					
Koninklijke Ahold Delhaize	NL	EUR	505,070	14,364,197	2.91
Unilever	GB	GBP	245,480	11,902,562	2.41
Reckitt Benckiser Group	GB	GBP	207,981	10,883,325	2.20
Nestle	CH	CHF	82,711	7,780,412	1.58
Tesco	GB	GBP	1,438,245	4,991,015	1.01
Unilever	GB	EUR	32,558	1,579,045	0.32
				51,500,556	**10.43**
Healthcare					
Sanofi	FR	EUR	146,100	13,598,954	2.75
Novartis	CH	CHF	118,830	10,796,225	2.19
Roche Holding (BR)	CH	CHF	43,484	10,683,121	2.16
				35,078,300	**7.11**
Financials					
3i Group	GB	GBP	698,261	23,519,655	4.76
Allianz	DE	EUR	84,647	22,566,941	4.57
Deutsche Boerse	DE	EUR	82,794	14,998,119	3.04
Tryg	DK	DKK	733,400	13,619,344	2.76
Admiral Group	GB	GBP	410,500	13,120,217	2.66
Hannover Rueck	DE	EUR	50,589	11,756,989	2.38
UniCredit	IT	EUR	307,257	10,624,957	2.15
Zurich Insurance Group	CH	CHF	20,536	9,306,960	1.89
Natwest Group	GB	GBP	2,426,193	8,623,995	1.75
KBC Group	BE	EUR	87,733	6,132,552	1.24
Sampo (A)	FI	EUR	158,993	6,029,026	1.22
NN Group	NL	EUR	120,720	5,233,209	1.06
				145,531,964	**29.48**
Open Ended Fund					
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	757	10,817,304	2.19
				10,817,304	**2.19**
Communication Services					
Elisa (A)	FI	EUR	297,925	12,608,183	2.55
Hellenic Telecommunications Organization	GR	EUR	599,353	8,558,767	1.73
Infrastrutture Wireless Italiane	IT	EUR	824,411	8,310,062	1.68
				29,477,012	**5.97**
Securities Admitted to or Dealt on Other Regulated Markets					
Utilities					
Iberdrola	ES	EUR	730,511	8,408,186	1.70
Endesa	ES	EUR	349,113	5,969,826	1.21
				14,378,012	**2.91**
Materials					
Smurfit Kappa Group (IE)	IE	EUR	231,452	9,431,649	1.91
				9,431,649	**1.91**
Industrials					
Ferrovial	ES	EUR	677,260	22,891,389	4.64
				22,891,389	**4.64**
Consumer Discretionary					
Industria de Diseno Textil	ES	EUR	413,229	17,706,882	3.59
				17,706,882	**3.59**
Financials					
AIB Group	IE	EUR	1,995,322	9,709,237	1.97
				9,709,237	**1.97**
Fractions				2	0.00
Total Investments (Cost EUR 439,765,438)				**489,634,027**	**99.18**

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Forward Foreign Exchange Contracts			
A-HMDIST (G) Shares (AUD) (hedged)			
Bought EUR Sold CHF at 1.02860702 16/05/2024	297,003	2,116	0.00
Bought EUR Sold AUD at 0.61049475 16/05/2024	230,349	1,211	0.00
Bought EUR Sold SEK at 0.08665058 16/05/2024	69,619	1,201	0.00
Bought EUR Sold NOK at 0.08631584 16/05/2024	38,525	861	0.00
Bought EUR Sold GBP at 1.17106783 16/05/2024	632,122	254	0.00
Bought EUR Sold USD at 0.93702362 16/05/2024	78,012	136	0.00
Bought DKK Sold EUR at 7.45583684 16/05/2024	24,263	(4)	(0.00)
Bought EUR Sold DKK at 0.13408442 16/05/2024	114,229	(16)	(0.00)
Bought AUD Sold EUR at 1.64366192 16/05/2024	53,661	(97)	(0.00)
Bought CHF Sold EUR at 0.97609498 16/05/2024	46,205	(142)	(0.00)
Bought AUD Sold EUR at 1.63868640 16/05/2024	3,423,230	(16,512)	(0.00)
		(10,992)	**(0.00)**
A-MINCOME (G) Shares (HKD) (hedged)			
Bought EUR Sold CHF at 1.02860701 16/05/2024	120,926	861	0.00
Bought EUR Sold SEK at 0.08665056 16/05/2024	25,725	444	0.00
Bought EUR Sold NOK at 0.08631585 16/05/2024	15,552	348	0.00
Bought EUR Sold GBP at 1.17106782 16/05/2024	251,327	101	0.00
Bought EUR Sold USD at 0.93702374 16/05/2024	31,523	55	0.00
Bought EUR Sold HKD at 0.12000303 16/05/2024	18,930	55	0.00
Bought HKD Sold EUR at 8.36778250 16/05/2024	21,404	27	0.00
Bought EUR Sold DKK at 0.13408441 16/05/2024	38,286	(5)	(0.00)
Bought HKD Sold EUR at 8.35184899 16/05/2024	1,350,276	(876)	(0.00)
		1,010	**0.00**
A-MINCOME (G) Shares (USD) (hedged)			
Bought EUR Sold CHF at 1.02860700 16/05/2024	2,378,579	16,944	0.00
Bought EUR Sold SEK at 0.08665058 16/05/2024	580,978	10,022	0.00
Bought EUR Sold NOK at 0.08631584 16/05/2024	309,649	6,923	0.00
Bought EUR Sold GBP at 1.17106783 16/05/2024	5,678,798	2,286	0.00
Bought EUR Sold USD at 0.93883579 16/05/2024	538,976	1,981	0.00
Bought USD Sold EUR at 1.07392000 16/05/2024	326,747	1,484	0.00
Bought USD Sold EUR at 1.06944498 16/05/2024	299,969	107	0.00
Bought EUR Sold DKK at 0.13408442 16/05/2024	921,232	(125)	(0.00)
Bought USD Sold EUR at 1.06705610 16/05/2024	981,204	(1,844)	(0.00)
Bought USD Sold EUR at 1.06720890 16/05/2024	28,518,222	(49,510)	(0.01)
		(11,732)	**(0.00)**
Other Assets and Liabilities		4,050,275	0.83
Net Assets		**493,662,588**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
UK	GB	22.46
France	FR	12.20
Spain	ES	11.14
Germany	DE	9.99
Switzerland	CH	7.81
Finland	FI	7.30
Ireland	IE	6.07
Netherlands	NL	5.86
Italy	IT	5.38
Sweden	SE	4.18
Denmark	DK	2.76
Greece	GR	1.73
Belgium	BE	1.24
Norway	NO	1.05
Cash and other net assets		0.82

A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Fidelity Funds

Global Dividend Fund 8

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Utilities					
National Grid	GB	GBP	20,527,155	269,196,127	2.23
CMS Energy	US	USD	1,492,713	90,130,030	0.75
				359,326,157	**2.97**
Materials					
Packaging Corp of America	US	USD	1,617,575	280,649,349	2.32
UPM-Kymmene	FI	EUR	7,801,539	274,406,531	2.27
				555,055,880	**4.59**
Industrials					
RELX (NL)	GB	EUR	11,453,524	473,592,035	3.92
Legrand	FR	EUR	3,906,403	404,273,965	3.34
Wolters Kluwer	NL	EUR	2,147,066	322,885,217	2.67
Hubbel (B)	US	USD	840,238	316,719,311	2.62
Cie de Saint-Gobain	FR	EUR	3,886,687	310,042,993	2.56
Vinci	FR	EUR	2,567,655	302,461,097	2.50
Paychex	US	USD	1,943,344	231,296,773	1.91
Sandvik	SE	SEK	7,247,639	146,152,886	1.21
Schneider Electric (FR)	FR	EUR	619,617	142,402,607	1.18
				2,649,826,884	**21.92**
Information Technology					
Taiwan Semiconductor Manufacturing	TW	TWD	15,068,894	362,904,105	3.00
Cisco Systems	US	USD	6,365,155	300,976,349	2.49
Samsung Electronics Perpetual (Pref'd)	KR	KRW	4,482,834	210,674,276	1.74
Texas Instruments	US	USD	1,107,800	197,864,125	1.64
Intel	US	USD	347,361	10,752,559	0.09
				1,083,171,414	**8.96**
Consumer Discretionary					
Omnicom Group	US	USD	4,318,542	407,368,035	3.37
Bridgestone	JP	JPY	5,839,419	258,532,869	2.14
				665,900,904	**5.51**
Consumer Staples					
Unilever	GB	GBP	9,974,892	516,758,136	4.27
Colgate-Palmolive	US	USD	4,210,578	385,520,533	3.19
Tesco	GB	GBP	69,204,630	256,593,449	2.12
Procter & Gamble	US	USD	1,511,490	245,707,746	2.03
Koninklijke Ahold Delhaize	NL	EUR	6,238,415	189,565,007	1.57
Kao	JP	JPY	3,163,801	130,700,726	1.08
				1,724,845,597	**14.27**
Healthcare					
Sanofi	FR	EUR	3,886,687	386,536,322	3.20
Novartis	CH	CHF	3,581,573	347,674,375	2.88
Roche Holding	CH	CHF	1,313,400	315,840,224	2.61
				1,050,050,921	**8.69**
Financials					
Deutsche Boerse	DE	EUR	2,373,320	459,355,586	3.80
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	882,485	388,659,632	3.21
Progressive	US	USD	1,802,522	374,654,143	3.10
BlackRock	US	USD	462,835	350,310,561	2.90
CME Group	US	USD	1,577,207	328,547,890	2.72
Zurich Insurance Group	CH	CHF	629,005	304,577,329	2.52
Allianz	DE	EUR	915,343	260,734,412	2.16
Sampo (A)	FI	EUR	6,322,908	256,176,638	2.12
Admiral Group	GB	GBP	5,229,191	178,573,403	1.48
Singapore Exchange	SG	SGD	15,373,070	105,199,056	0.87
				3,006,788,650	**24.87**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	14,043	277,469,004	2.30
				277,469,004	**2.30**
Communication Services					
KDDI	JP	JPY	4,534,469	126,241,179	1.04
				126,241,179	**1.04**
Securities Admitted to or Dealt on Other Regulated Markets					
Utilities					
Iberdrola	ES	EUR	29,713,444	365,411,854	3.02
				365,411,854	**3.02**
Consumer Discretionary					
Industria de Diseno Textil	ES	EUR	4,548,551	208,246,735	1.72
				208,246,735	**1.72**
Fractions				(3)	(0.00)
Total Investments (Cost USD 10,047,288,368)				**12,072,335,176**	**99.86**

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Contracts For Difference				
CMS Energy (JPLS)	USD	168,922,949	6,888,012	0.06
			6,888,012	**0.06**

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
A-ACC Shares (EUR) (hedged)			
Bought EUR Sold USD at 0.93838824 16/05/2024	687,165,792	2,197,751	0.02
Bought USD Sold JPY at 0.00655290 16/05/2024	47,645,714	1,428,965	0.01
Bought USD Sold CHF at 1.09940127 16/05/2024	99,297,931	684,919	0.01
Bought USD Sold TWD at 0.03099814 16/05/2024	33,590,875	339,221	0.00
Bought USD Sold SEK at 0.09246208 16/05/2024	13,575,849	208,398	0.00
Bought USD Sold SGD at 0.73727902 16/05/2024	10,006,746	47,454	0.00
Bought USD Sold KRW at 0.00072513 16/05/2024	18,378,634	44,725	0.00
Bought USD Sold EUR at 1.06514900 16/05/2024	9,534,779	(34,928)	(0.00)
Bought USD Sold GBP at 1.24936440 16/05/2024	108,294,598	(179,975)	(0.00)
		4,736,530	**0.04**
A-ACC Shares (HUF) (hedged)			
Bought HUF Sold USD at 368.29500000 16/05/2024	51,568,754	309,375	0.00
Bought USD Sold JPY at 0.00655290 16/05/2024	1,980,289	59,392	0.00
Bought USD Sold CHF at 1.09931944 16/05/2024	4,404,385	30,050	0.00
Bought USD Sold TWD at 0.03099814 16/05/2024	1,475,395	14,899	0.00
Bought USD Sold SEK at 0.09246208 16/05/2024	600,441	9,217	0.00
Bought HUF Sold USD at 368.53749929 16/05/2024	1,029,041	6,855	0.00
Bought HUF Sold USD at 369.43129749 16/05/2024	579,342	5,274	0.00
Bought USD Sold SGD at 0.73727902 16/05/2024	443,802	2,105	0.00
Bought USD Sold KRW at 0.00072513 16/05/2024	814,610	1,982	0.00
Bought USD Sold GBP at 1.25280530 16/05/2024	767,886	835	0.00
Bought USD Sold EUR at 1.06923920 16/05/2024	756,791	123	0.00
Bought HUF Sold USD at 366.10339942 16/05/2024	626,176	8	0.00
Bought USD Sold GBP at 1.24936440 16/05/2024	4,738,593	(7,875)	(0.00)
Bought USD Sold EUR at 1.06709760 16/05/2024	20,574,161	(37,868)	(0.00)
		394,372	**0.00**
A-HMDIST (G) Shares (AUD) (hedged)			
Bought USD Sold JPY at 0.00655290 16/05/2024	3,792,696	113,749	0.00
Bought USD Sold CHF at 1.09931944 16/05/2024	7,904,374	53,929	0.00
Bought USD Sold TWD at 0.03099814 16/05/2024	2,591,824	26,174	0.00
Bought USD Sold SEK at 0.09246208 16/05/2024	1,077,927	16,547	0.00
Bought USD Sold SGD at 0.73727902 16/05/2024	796,539	3,777	0.00
Bought USD Sold KRW at 0.00072513 16/05/2024	1,462,977	3,560	0.00
Bought USD Sold AUD at 0.64317400 16/05/2024	838,045	(7,836)	(0.00)
Bought CHF Sold USD at 0.90697370 16/05/2024	1,334,328	(12,947)	(0.00)
Bought USD Sold GBP at 1.24942400 16/05/2024	8,620,448	(13,916)	(0.00)
Bought USD Sold EUR at 1.06709400 16/05/2024	30,494,445	(56,229)	(0.00)
Bought AUD Sold USD at 1.53313684 16/05/2024	83,352,703	(384,998)	(0.00)
		(258,190)	**(0.00)**
A-HMDIST (G) Shares (PLN) (hedged)			
Bought USD Sold JPY at 0.00655290 16/05/2024	2,627,865	78,814	0.00
Bought USD Sold CHF at 1.09931944 16/05/2024	6,179,656	42,162	0.00
Bought USD Sold TWD at 0.03099814 16/05/2024	2,283,573	23,061	0.00
Bought USD Sold SEK at 0.09246208 16/05/2024	948,188	14,555	0.00
Bought USD Sold KRW at 0.00072513 16/05/2024	1,291,558	3,143	0.00
Bought USD Sold SGD at 0.73727902 16/05/2024	551,890	2,617	0.00
Bought USD Sold GBP at 1.24932930 16/05/2024	7,068,157	(11,945)	(0.00)
Bought USD Sold EUR at 1.06841520 16/05/2024	28,679,921	(17,440)	(0.00)
Bought PLN Sold USD at 4.00049000 16/05/2024	73,600,359	(912,848)	(0.01)
		(777,881)	**(0.01)**
A-HMDIST (G) Shares (RMB) (hedged)			
Bought CNY Sold USD at 7.25836000 16/05/2024	67,819,618	96,913	0.00
Bought USD Sold JPY at 0.00655290 16/05/2024	3,085,232	92,531	0.00
Bought USD Sold CHF at 1.09931944 16/05/2024	6,045,575	41,247	0.00
Bought USD Sold TWD at 0.03099814 16/05/2024	2,008,318	20,281	0.00
Bought USD Sold SEK at 0.09246208 16/05/2024	843,637	12,950	0.00
Bought USD Sold SGD at 0.73727903 16/05/2024	643,102	3,050	0.00
Bought USD Sold KRW at 0.00072513 16/05/2024	1,192,974	2,903	0.00
Bought USD Sold CNY at 0.13763299 16/05/2024	693,432	(1,689)	(0.00)
Bought USD Sold GBP at 1.24942400 16/05/2024	6,493,869	(10,483)	(0.00)
Bought USD Sold EUR at 1.06709400 16/05/2024	25,537,404	(47,089)	(0.00)
		210,614	**0.00**
A-MCDIST (G) Shares (SGD) (SGD/USD hedged)			
Bought USD Sold SGD at 0.73496610 16/05/2024	235,696	375	0.00
Bought SGD Sold USD at 1.35633860 16/05/2024	8,101,369	(38,237)	(0.00)
		(37,862)	**(0.00)**
A-MINCOME (G) Shares (AUD) (hedged)			
Bought USD Sold JPY at 0.00655290 16/05/2024	1,466,752	43,990	0.00
Bought USD Sold CHF at 1.09931945 16/05/2024	3,056,799	20,856	0.00
Bought USD Sold TWD at 0.03099814 16/05/2024	1,014,292	10,243	0.00
Bought USD Sold SEK at 0.09246208 16/05/2024	416,801	6,398	0.00
Bought USD Sold AUD at 0.65366500 16/05/2024	370,849	2,525	0.00
Bought USD Sold SGD at 0.73727901 16/05/2024	308,049	1,461	0.00
Bought USD Sold KRW at 0.00072513 16/05/2024	565,778	1,377	0.00

A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought CHF Sold USD at 0.90697370 16/05/2024	401,665	(3,897)	(0.00)
Bought USD Sold AUD at 0.64317401 16/05/2024	564,453	(5,278)	(0.00)
Bought USD Sold GBP at 1.24942400 16/05/2024	3,333,847	(5,382)	(0.00)
Bought USD Sold EUR at 1.06709400 16/05/2024	12,880,419	(23,750)	(0.00)
Bought AUD Sold USD at 1.53313684 16/05/2024	34,155,986	(157,763)	(0.00)
		(109,220)	**(0.00)**

A-MINCOME (G) Shares (HKD) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought HKD Sold USD at 7.82817300 16/05/2024	29,442,898	40,720	0.00
Bought USD Sold JPY at 0.00655290 16/05/2024	1,227,612	36,818	0.00
Bought USD Sold CHF at 1.09931944 16/05/2024	2,601,271	17,748	0.00
Bought USD Sold TWD at 0.03099814 16/05/2024	824,848	8,330	0.00
Bought USD Sold SEK at 0.09246208 16/05/2024	346,153	5,314	0.00
Bought USD Sold SGD at 0.73727903 16/05/2024	264,535	1,254	0.00
Bought USD Sold KRW at 0.00072513 16/05/2024	489,363	1,191	0.00
Bought USD Sold GBP at 1.24936440 16/05/2024	2,657,191	(4,416)	(0.00)
Bought USD Sold EUR at 1.06709760 16/05/2024	11,620,526	(21,388)	(0.00)
		85,571	**0.00**

A-MINCOME (G) Shares (SGD) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold JPY at 0.00655290 16/05/2024	1,534,399	46,019	0.00
Bought USD Sold CHF at 1.09931944 16/05/2024	3,177,669	21,680	0.00
Bought USD Sold TWD at 0.03099814 16/05/2024	997,500	10,073	0.00
Bought USD Sold SEK at 0.09246208 16/05/2024	425,352	6,529	0.00
Bought USD Sold KRW at 0.00072513 16/05/2024	552,502	1,345	0.00
Bought USD Sold SGD at 0.73507035 16/05/2024	406,084	703	0.00
Bought USD Sold GBP at 1.24932930 16/05/2024	3,496,285	(5,909)	(0.00)
Bought USD Sold EUR at 1.06709930 16/05/2024	12,889,613	(23,704)	(0.00)
Bought SGD Sold USD at 1.35633860 16/05/2024	34,958,306	(164,996)	(0.00)
		(108,260)	**(0.00)**

A-MINCOME (G) Shares (USD) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold JPY at 0.00655290 16/05/2024	2,401,125	72,013	0.00
Bought USD Sold CHF at 1.09931944 16/05/2024	5,045,422	34,423	0.00
Bought USD Sold TWD at 0.03099814 16/05/2024	1,617,181	16,331	0.00
Bought USD Sold SEK at 0.09246208 16/05/2024	665,752	10,220	0.00
Bought USD Sold SGD at 0.73727902 16/05/2024	512,045	2,428	0.00
Bought USD Sold KRW at 0.00072513 16/05/2024	935,147	2,276	0.00
Bought USD Sold KRW at 0.00072445 16/05/2024	233,938	352	0.00
Bought USD Sold GBP at 1.24932930 16/05/2024	6,015,192	(10,165)	(0.00)
Bought USD Sold EUR at 1.06709400 16/05/2024	24,123,565	(44,482)	(0.00)
		83,396	**0.00**

B1-ACC Shares (EUR) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold JPY at 0.00655289 16/05/2024	31,268	938	0.00
Bought EUR Sold USD at 0.93712140 16/05/2024	453,516	836	0.00
Bought USD Sold CHF at 1.09931940 16/05/2024	61,909	422	0.00
Bought USD Sold TWD at 0.03099813 16/05/2024	23,022	232	0.00
Bought USD Sold SEK at 0.09246212 16/05/2024	8,487	130	0.00
Bought EUR Sold USD at 0.93969890 16/05/2024	7,981	37	0.00
Bought USD Sold KRW at 0.00072513 16/05/2024	12,550	31	0.00
Bought USD Sold CHF at 1.09570571 16/05/2024	7,643	27	0.00
Bought USD Sold SEK at 0.09190934 16/05/2024	2,340	22	0.00
Bought EUR Sold USD at 0.93752757 16/05/2024	5,440	12	0.00
Bought EUR Sold USD at 0.93579593 16/05/2024	22,441	10	0.00
Bought USD Sold SGD at 0.73470816 16/05/2024	7,191	9	0.00
Bought EUR Sold USD at 0.93536916 16/05/2024	6,308	0	0.00
Bought SGD Sold USD at 1.36009859 16/05/2024	7,205	(14)	(0.00)
Bought USD Sold GBP at 1.24719077 16/05/2024	8,134	(28)	(0.00)
Bought USD Sold GBP at 1.24932936 16/05/2024	70,331	(119)	(0.00)
		2,545	**0.00**

B1-QINCOME (G) Shares (EUR) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold JPY at 0.00655290 16/05/2024	24,820	744	0.00
Bought EUR Sold USD at 0.93712141 16/05/2024	363,240	670	0.00
Bought USD Sold CHF at 1.09931934 16/05/2024	53,065	362	0.00
Bought USD Sold TWD at 0.03099814 16/05/2024	18,330	185	0.00
Bought USD Sold SEK at 0.09242841 16/05/2024	8,077	121	0.00
Bought USD Sold KRW at 0.00072513 16/05/2024	9,753	24	0.00
Bought USD Sold EUR at 1.06515000 16/05/2024	4,918	(18)	(0.00)
Bought EUR Sold USD at 0.93421250 16/05/2024	23,228	(29)	(0.00)
Bought USD Sold GBP at 1.24932930 16/05/2024	58,943	(100)	(0.00)
		1,959	**0.00**

D-ACC Shares (EUR) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold JPY at 0.00655290 16/05/2024	2,894,732	86,817	0.00
Bought EUR Sold USD at 0.93712140 16/05/2024	38,147,992	70,343	0.00
Bought USD Sold CHF at 1.09931944 16/05/2024	4,961,457	33,850	0.00
Bought USD Sold TWD at 0.03099814 16/05/2024	1,547,448	15,627	0.00
Bought USD Sold SEK at 0.09246208 16/05/2024	828,912	12,724	0.00
Bought USD Sold SGD at 0.73727902 16/05/2024	607,953	2,883	0.00
Bought USD Sold KRW at 0.00072513 16/05/2024	1,116,601	2,717	0.00
Bought USD Sold EUR at 1.06909630 16/05/2024	395,768	11	0.00
Bought SGD Sold USD at 1.36276203 16/05/2024	105,374	(1)	(0.00)
Bought USD Sold EUR at 1.06417109 16/05/2024	471,137	(2,157)	(0.00)
Bought USD Sold GBP at 1.24932930 16/05/2024	6,579,468	(11,119)	(0.00)
		211,695	**0.00**

D-MINCOME (G) Shares (EUR) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold JPY at 0.00655290 16/05/2024	3,028,115	90,818	0.00
Bought EUR Sold USD at 0.93712140 16/05/2024	41,675,497	76,847	0.00
Bought USD Sold CHF at 1.09931944 16/05/2024	6,310,899	43,057	0.00
Bought USD Sold TWD at 0.03099814 16/05/2024	1,648,115	16,644	0.00
Bought USD Sold SEK at 0.09246208 16/05/2024	859,901	13,200	0.00
Bought USD Sold SGD at 0.73727902 16/05/2024	635,984	3,016	0.00
Bought USD Sold KRW at 0.00072513 16/05/2024	1,168,051	2,843	0.00
Bought USD Sold EUR at 1.06514900 16/05/2024	1,535,819	(5,626)	(0.00)
Bought CHF Sold USD at 0.90697370 16/05/2024	1,089,888	(10,575)	(0.00)
Bought USD Sold GBP at 1.24932930 16/05/2024	6,882,693	(11,631)	(0.00)
		218,593	**0.00**

E-MINCOME (G) Shares (EUR) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold JPY at 0.00655290 16/05/2024	7,018,822	210,505	0.00
Bought EUR Sold USD at 0.93712140 16/05/2024	104,200,693	192,141	0.00
Bought USD Sold CHF at 1.09931944 16/05/2024	14,627,891	99,801	0.00
Bought USD Sold TWD at 0.03099814 16/05/2024	4,792,167	48,394	0.00
Bought USD Sold SEK at 0.09246208 16/05/2024	2,017,381	30,968	0.00
Bought USD Sold SGD at 0.73727902 16/05/2024	1,474,129	6,991	0.00
Bought USD Sold KRW at 0.00072513 16/05/2024	2,707,407	6,589	0.00
Bought USD Sold EUR at 1.06514900 16/05/2024	1,444,414	(5,291)	(0.00)
Bought USD Sold GBP at 1.24936440 16/05/2024	15,953,160	(26,513)	(0.00)
		563,585	**0.00**

I-ACC Shares (USD) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold JPY at 0.00655290 16/05/2024	322,544	9,674	0.00
Bought USD Sold CHF at 1.09931945 16/05/2024	721,398	4,922	0.00
Bought USD Sold TWD at 0.03099814 16/05/2024	262,516	2,651	0.00
Bought USD Sold SEK at 0.09246208 16/05/2024	111,699	1,715	0.00
Bought EUR Sold USD at 0.93883579 16/05/2024	143,050	526	0.00
Bought USD Sold SGD at 0.73727899 16/05/2024	81,378	386	0.00
Bought USD Sold KRW at 0.00072513 16/05/2024	149,469	364	0.00
Bought USD Sold GBP at 1.24942400 16/05/2024	880,766	(1,422)	(0.00)
Bought USD Sold EUR at 1.06709400 16/05/2024	3,366,914	(6,208)	(0.00)
		12,608	**0.00**

Svetových dividend A-ACC Shares (CZK) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought CZK Sold USD at 23.81790000 16/05/2024	291,934,117	3,520,729	0.03
Bought USD Sold JPY at 0.00655290 16/05/2024	11,377,419	341,225	0.00
Bought USD Sold CHF at 1.09931944 16/05/2024	23,711,594	161,777	0.00
Bought USD Sold TWD at 0.03099814 16/05/2024	8,028,953	81,081	0.00
Bought USD Sold SEK at 0.09246208 16/05/2024	3,318,397	50,940	0.00
Bought USD Sold CZK at 0.04272915 16/05/2024	2,938,594	16,430	0.00
Bought USD Sold KRW at 0.00072513 16/05/2024	5,537,907	13,477	0.00
Bought USD Sold SGD at 0.73727903 16/05/2024	2,389,544	11,332	0.00
Bought USD Sold GBP at 1.25280530 16/05/2024	4,514,960	4,911	0.00
Bought CZK Sold USD at 23.49757000 16/05/2024	4,704,801	(7,299)	(0.00)
Bought USD Sold GBP at 1.24942400 16/05/2024	25,859,842	(41,745)	(0.00)
Bought USD Sold EUR at 1.06709760 16/05/2024	116,239,681	(213,945)	(0.00)
		3,938,913	**0.03**

W-QINCOME (G) Shares (GBP) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold JPY at 0.00655290 16/05/2024	7,589,120	227,609	0.00
Bought USD Sold CHF at 1.09931944 16/05/2024	15,816,392	107,910	0.00
Bought GBP Sold USD at 0.79940569 16/05/2024	150,467,530	61,931	0.00
Bought USD Sold TWD at 0.03099814 16/05/2024	5,211,196	52,626	0.00
Bought USD Sold SEK at 0.09246208 16/05/2024	2,162,346	33,193	0.00
Bought USD Sold EUR at 1.07319480 16/05/2024	2,845,210	10,990	0.00
Bought USD Sold SGD at 0.73727902 16/05/2024	1,593,885	7,559	0.00
Bought USD Sold KRW at 0.00072513 16/05/2024	2,927,392	7,124	0.00
Bought GBP Sold USD at 0.79919927 16/05/2024	4,224,854	648	0.00
Bought SGD Sold USD at 1.36040901 16/05/2024	442,440	(767)	(0.00)
Bought TWD Sold USD at 32.55000010 16/05/2024	1,347,250	(1,479)	(0.00)
Bought KRW Sold USD at 1373.10999685 16/05/2024	595,260	(4,011)	(0.00)
Bought SEK Sold USD at 10.81917768 16/05/2024	494,899	(7,305)	(0.00)
Bought EUR Sold USD at 0.93421265 16/05/2024	8,752,932	(11,079)	(0.00)
Bought CHF Sold USD at 0.90941370 16/05/2024	4,896,451	(34,464)	(0.00)
Bought JPY Sold USD at 154.31813960 16/05/2024	1,929,302	(35,141)	(0.00)
Bought USD Sold EUR at 1.06709760 16/05/2024	61,325,967	(112,874)	(0.00)
Bought USD Sold GBP at 1.24331500 16/05/2024	27,506,743	(178,679)	(0.00)
		123,791	**0.00**

Y-ACC Shares (CHF) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold JPY at 0.00655290 16/05/2024	970,756	29,114	0.00
Bought USD Sold TWD at 0.03099814 16/05/2024	660,374	6,669	0.00
Bought USD Sold SEK at 0.09246208 16/05/2024	276,744	4,248	0.00
Bought USD Sold SGD at 0.73727901 16/05/2024	203,849	967	0.00
Bought USD Sold KRW at 0.00072513 16/05/2024	374,455	911	0.00
Bought USD Sold GBP at 1.24942400 16/05/2024	2,206,421	(3,562)	(0.00)
Bought USD Sold EUR at 1.06709400 16/05/2024	9,287,291	(17,125)	(0.00)
Bought CHF Sold USD at 0.90965370 16/05/2024	21,602,946	(146,391)	(0.00)
		(125,169)	**(0.00)**

Y-ACC Shares (EUR) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought EUR Sold USD at 0.93756475 16/05/2024	509,768,312	1,181,600	0.01
Bought USD Sold JPY at 0.00655290 16/05/2024	38,409,021	1,151,943	0.01
Bought USD Sold CHF at 1.09931944 16/05/2024	67,076,411	457,641	0.00
Bought USD Sold TWD at 0.03099814 16/05/2024	20,941,134	211,476	0.00
Bought USD Sold SEK at 0.09246208 16/05/2024	10,933,030	167,829	0.00
Bought GBP Sold USD at 0.80883278 16/05/2024	13,333,906	162,795	0.00
Bought USD Sold SGD at 0.73727902 16/05/2024	8,066,875	38,255	0.00
Bought USD Sold KRW at 0.00072513 16/05/2024	14,815,715	36,055	0.00
Bought SGD Sold USD at 1.36041400 16/05/2024	1,398,251	(2,418)	(0.00)
Bought USD Sold EUR at 1.06514900 16/05/2024	8,619,018	(31,574)	(0.00)
Bought USD Sold EUR at 1.06663500 16/05/2024	27,278,590	(62,012)	(0.00)
Bought JPY Sold USD at 154.23394994 16/05/2024	6,585,364	(123,477)	(0.00)
Bought USD Sold GBP at 1.24942400 16/05/2024	87,300,370	(140,927)	(0.00)
		3,047,186	**0.03**

Y-HMDIST (G) Shares (AUD) (AUD/USD hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold AUD at 0.64900455 16/05/2024	1,428	(1)	(0.00)
Bought AUD Sold USD at 1.53313697 16/05/2024	46,441	(215)	(0.00)
		(216)	**(0.00)**

Schedule of Investments as at 30 April 2024

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Y-MCDIST (G) Shares (SGD) (SGD/USD hedged)			
Bought USD Sold SGD at 0.73662328 16/05/2024	33,094	127	0.00
Bought SGD Sold USD at 1.35633861 16/05/2024	1,009,704	(4,766)	(0.00)
		(4,639)	**(0.00)**
Other Assets and Liabilities		(2,020,769)	(0.00)
Net Assets		**12,089,412,340**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	29.12
UK	GB	14.02
France	FR	12.79
Germany	DE	9.17
Switzerland	CH	8.01
Spain	ES	4.75
Finland	FI	4.39
Japan	JP	4.26
Netherlands	NL	4.24
Taiwan Area	TW	3.00
Ireland	IE	2.30
Korea	KR	1.74
Sweden	SE	1.21
Singapore	SG	0.87
Cash and other net assets		0.14

Fidelity Funds

Global Equity Income Fund [4,8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Materials					
Linde	US	USD	18,161	7,996,127	3.08
Air Liquide	FR	EUR	27,505	5,403,826	2.08
				13,399,953	**5.16**
Industrials					
WW Grainger	US	USD	10,735	9,964,233	3.83
RELX (NL)	GB	EUR	231,145	9,557,614	3.68
Wolters Kluwer	NL	EUR	53,655	8,068,940	3.11
Legrand	FR	EUR	54,102	5,599,059	2.15
Fastenal	US	USD	72,643	4,951,351	1.91
Sandvik	SE	SEK	146,527	2,954,797	1.14
Schneider Electric (FR)	FR	EUR	11,802	2,712,300	1.04
				43,808,294	**16.86**
Information Technology					
Taiwan Semiconductor Manufacturing ADR	TW	USD	59,425	8,251,107	3.18
Cisco Systems	US	USD	137,059	6,480,829	2.49
Texas Instruments	US	USD	26,510	4,734,978	1.82
Intel	US	USD	82,638	2,558,046	0.98
Amdocs	US	USD	27,789	2,347,597	0.90
				24,372,557	**9.38**
Consumer Discretionary					
Informa	GB	GBP	584,452	5,820,113	2.24
Bridgestone	JP	JPY	127,400	5,640,475	2.17
Lowe's Cos	US	USD	16,071	3,679,520	1.42
Comcast (A)	US	USD	80,839	3,094,507	1.19
				18,234,615	**7.02**
Consumer Staples					
Unilever	GB	EUR	193,518	10,028,084	3.86
Tesco	GB	GBP	2,029,002	7,523,033	2.90
Procter & Gamble	US	USD	36,104	5,869,082	2.26
Diageo	GB	GBP	67,066	2,329,278	0.90
				25,749,477	**9.91**
Healthcare					
Sanofi	FR	EUR	69,342	6,896,171	2.65
Roche Holding	CH	CHF	25,357	6,097,656	2.35
				12,993,827	**5.00**
Financials					
Progressive	US	USD	94,135	19,565,978	7.53
Arthur J Gallagher	US	USD	59,341	13,853,193	5.33
Deutsche Boerse	DE	EUR	60,658	11,740,305	4.52
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	21,962	9,672,458	3.72
Admiral Group	GB	GBP	261,162	8,918,500	3.43
CME Group	US	USD	38,940	8,111,494	3.12
Zurich Insurance Group	CH	CHF	11,750	5,689,466	2.19
HDFC Bank ADR	IN	USD	74,309	4,323,313	1.66
Hiscox	BM	GBP	261,726	4,028,389	1.55
BlackRock	US	USD	4,501	3,406,510	1.31
				89,309,606	**34.37**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	373	7,377,054	2.84
				7,377,054	**2.84**
Communication Services					
Nippon Telegraph & Telephone	JP	JPY	4,848,063	5,253,411	2.02
				5,253,411	**2.02**
Securities Admitted to or Dealt on Other Regulated Markets					
Utilities					
Iberdrola	ES	EUR	708,266	8,710,162	3.35
Endesa	ES	EUR	140,872	2,573,795	0.99
				11,283,957	**4.34**
Industrials					
Ferrovial	ES	EUR	147,351	5,321,379	2.05
				5,321,379	**2.05**
Consumer Discretionary					
Industria de Diseno Textil	ES	EUR	57,626	2,638,287	1.02
				2,638,287	**1.02**
Fractions				(3)	(0.00)
Total Investments (Cost USD 219,049,332)				**259,742,414**	**99.95**
Other Assets and Liabilities				118,489	0.05

	Market Value USD	% Net Assets
Net Assets	**259,860,903**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	37.18
UK	GB	17.00
Germany	DE	8.24
France	FR	7.93
Spain	ES	7.41
Switzerland	CH	4.54
Japan	JP	4.19
Taiwan Area	TW	3.18
Netherlands	NL	3.11
Ireland	IE	2.84
India	IN	1.66
Bermuda	BM	1.55
Sweden	SE	1.14
Cash and other net assets		0.05

A full list of footnotes is given on page 9.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Sustainable European Dividend Plus Fund [4,8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Utilities					
Enel	IT	EUR	28,277	174,780	2.87
				174,780	**2.87**
Materials					
UPM-Kymmene	FI	EUR	4,939	162,592	2.67
Victrex	GB	GBP	1,763	26,140	0.43
				188,732	**3.10**
Industrials					
RELX (NL)	GB	EUR	6,203	240,056	3.94
Wolters Kluwer	NL	EUR	957	134,698	2.21
Legrand	FR	EUR	1,368	132,504	2.18
Epiroc (A)	SE	SEK	7,012	122,893	2.02
Rexel	FR	EUR	3,013	73,608	1.21
Kone (B)	FI	EUR	1,401	64,166	1.05
				767,925	**12.61**
Information Technology					
Capgemini	FR	EUR	469	92,815	1.52
				92,815	**1.52**
Consumer Discretionary					
Publicis Groupe	FR	EUR	1,252	130,020	2.14
Autoliv	SE	USD	740	83,340	1.37
Persimmon	GB	GBP	3,704	56,568	0.93
				269,928	**4.43**
Consumer Staples					
Unilever	GB	GBP	4,685	227,161	3.73
Reckitt Benckiser Group	GB	GBP	2,575	134,746	2.21
Nestle	CH	CHF	1,001	94,162	1.55
				456,069	**7.49**
Healthcare					
Sanofi	FR	EUR	2,167	201,704	3.31
Novartis	CH	CHF	1,610	146,275	2.40
Roche Holding	CH	CHF	631	142,019	2.33
				489,998	**8.05**
Financials					
3i Group	GB	GBP	10,484	353,135	5.80
Allianz	DE	EUR	1,198	319,387	5.25
Deutsche Boerse	DE	EUR	1,104	199,990	3.28
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	354	145,919	2.40
Tryg	DK	DKK	7,567	140,520	2.31
UniCredit	IT	EUR	3,988	137,905	2.26
Zurich Insurance Group	CH	CHF	259	117,379	1.93
Natwest Group	GB	GBP	30,033	106,753	1.75
NN Group	NL	EUR	1,784	77,336	1.27
KBC Group	BE	EUR	1,106	77,309	1.27
Sampo (A)	FI	EUR	1,964	74,475	1.22
				1,750,108	**28.74**
Open Ended Fund					
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	21	297,615	4.89
				297,615	**4.89**
Communication Services					
Elisa (A)	FI	EUR	4,625	195,730	3.21
Infrastrutture Wireless Italiane	IT	EUR	9,699	97,766	1.61
Hellenic Telecommunications Organization	GR	EUR	3,280	46,838	0.77
				340,334	**5.59**
Securities Admitted to or Dealt on Other Regulated Markets					
Utilities					
Endesa	ES	EUR	7,609	130,114	2.14
Iberdrola	ES	EUR	9,350	107,619	1.77
				237,733	**3.90**
Materials					
Smurfit Kappa Group (IE)	IE	EUR	2,752	112,144	1.84
				112,144	**1.84**
Industrials					
Ferrovial	ES	EUR	8,153	275,571	4.53
				275,571	**4.53**
Consumer Discretionary					
Industria de Diseno Textil	ES	EUR	4,865	208,465	3.42
				208,465	**3.42**
Financials					
AIB Group	IE	EUR	26,426	128,589	2.11
				128,589	**2.11**

	Market Value	% Net Assets
Fractions	1	0.00
Total Investments (Cost EUR 5,281,776)	**5,790,807**	**95.11**

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Contracts For Difference				
Admiral Group (JPLS)	GBP	126,762	3,264	0.05
Admiral Group (GS)	GBP	68,334	880	0.01
Inwit (MS)	EUR	97,826	(873)	(0.01)
			3,271	**0.05**

	Ccy	Contracts	Market Value EUR	% Net Assets
Options				
Written Call Roche Hldgs (Genussc) 245 17/05/2024	CHF	(1)	(10)	(0.00)
Written Call Capgemini (FF40) 230 17/05/2024	EUR	(1)	(10)	(0.00)
Written Call Epiroc (A) 230 20/06/2024	SEK	(4)	(15)	(0.00)
Written Call Ferrovial 38 21/06/2024	EUR	(8)	(16)	(0.00)
Written Call Wolters Kluwer CVA 156 17/05/2024	EUR	(1)	(20)	(0.00)
Written Call Nestle 102 17/05/2024	CHF	(1)	(20)	(0.00)
Written Call Ferrovial 37 17/05/2024	EUR	(16)	(20)	(0.00)
Written Call Epiroc (A) 215 17/05/2024	SEK	(4)	(21)	(0.00)
Written Call Kone (B) 49 17/05/2024	EUR	(1)	(22)	(0.00)
Written Call Roche Hldgs (Genussc) 255 21/06/2024	CHF	(1)	(24)	(0.00)
Written Call Relx 41 17/05/2024	EUR	(6)	(24)	(0.00)
Written Call Wolters Kluwer CVA 156 21/06/2024	EUR	(1)	(29)	(0.00)
Written Call Deutsche Boerse 200 21/06/2024	EUR	(1)	(30)	(0.00)
Written Call ENEL 6.5 17/05/2024	EUR	(2,800)	(33)	(0.00)
Written Call Rexel 27 17/05/2024	EUR	(1,200)	(36)	(0.00)
Written Call Novartis 93 17/05/2024	CHF	(2)	(38)	(0.00)
Written Call RELX (NL) 42 17/05/2024	EUR	(6)	(42)	(0.00)
Written Call Zurich Insurance Group 490 21/06/2024	CHF	(5)	(43)	(0.00)
Written Call Unicredit (IT) 40 18/07/2024	EUR	(1)	(43)	(0.00)
Written Call Wolters Kluwer CVA 154 21/06/2024	EUR	(1)	(45)	(0.00)
Written Call Sampo (A) 41 17/05/2024	EUR	(4)	(48)	(0.00)
Written Call KBC Groupe 72 17/05/2024	EUR	(150)	(48)	(0.00)
Written Call Endesa 18 17/05/2024	EUR	(8)	(48)	(0.00)
Written Call Deutsche Boerse 196 17/05/2024	EUR	(2)	(49)	(0.00)
Written Call Capgemini (FF40) 240 21/06/2024	EUR	(2)	(51)	(0.00)
Written Call Ferrovial 37 21/06/2024	EUR	(8)	(56)	(0.00)
Written Call Deutsche Boerse 192 21/06/2024	EUR	(1)	(57)	(0.00)
Written Call Kone (B) 48 20/06/2024	EUR	(1)	(60)	(0.00)
Written Call Zurich Insurance Group 470 17/05/2024	CHF	(6)	(64)	(0.00)
Written Call Novartis 92 17/05/2024	CHF	(2)	(65)	(0.00)
Written Call Epiroc (A) 210 17/05/2024	SEK	(4)	(67)	(0.00)
Written Call RELX (NL) 42 21/06/2024	EUR	(6)	(75)	(0.00)
Written Call Elisa (A) 44 17/05/2024	EUR	(5)	(78)	(0.00)
Written Call Unicredit (IT) 37 20/06/2024	EUR	(1)	(79)	(0.00)
Written Call Kone (B) 46 17/05/2024	EUR	(1)	(80)	(0.00)
Written Call Autoliv 130 17/05/2024	USD	(2)	(84)	(0.00)
Written Call Roche Holdings 245 19/07/2024	CHF	(1)	(91)	(0.00)
Written Call Unicredit (IT) 36.5 20/06/2024	EUR	(1)	(95)	(0.00)
Written Call Endesa 18.5 19/07/2024	EUR	(8)	(98)	(0.00)
Written Call TRYG 150 17/05/2024	DKK	(1,500)	(101)	(0.00)
Written Call Admiral Group 3000 21/06/2024	GBP	(1)	(101)	(0.00)
Written Call Iberdrola 12 19/07/2024	EUR	(950)	(105)	(0.00)
Written Call Iberdrola 12 19/07/2024	EUR	(950)	(105)	(0.00)
Written Call Sanofi 94 17/05/2024	EUR	(2)	(106)	(0.00)
Written Call Kone (B) 48 19/07/2024	EUR	(1)	(110)	(0.00)
Written Call KBC Groupe 72 21/06/2024	EUR	(150)	(120)	(0.00)
Written Call Sampo (A) 41 20/06/2024	EUR	(4)	(121)	(0.00)
Written Call Unicredit (IT) 39 18/07/2024	EUR	(2)	(122)	(0.00)
Written Call Endesa 18.5 21/06/2024	EUR	(8)	(124)	(0.00)
Written Call Relx (Nl) 41 21/06/2024	EUR	(6)	(126)	(0.00)
Written Call Iberdrola 12 21/06/2024	EUR	(900)	(126)	(0.00)
Written Call ENEL 6.6 21/06/2024	EUR	(2,800)	(127)	(0.00)
Written Call Ferrovial 37 19/07/2024	EUR	(8)	(129)	(0.00)
Written Call Inditex 48 19/07/2024	EUR	(4)	(130)	(0.00)
Written Call Rexel 27 19/07/2024	EUR	(7)	(133)	(0.00)
Written Call Rexel 26 21/06/2024	EUR	(7)	(133)	(0.00)
Written Call Kone (B) 46 20/06/2024	EUR	(1)	(145)	(0.00)
Written Call Epiroc (A) 215 20/06/2024	SEK	(7)	(152)	(0.00)
Written Call Novartis 97 19/07/2024	CHF	(3)	(165)	(0.00)
Written Call Epiroc (A) 215 19/07/2024	SEK	(4)	(166)	(0.00)
Written Call Wolters Kluwer CVA 150 19/07/2024	EUR	(1)	(168)	(0.00)
Written Call Deutsche Boerse 196 19/07/2024	EUR	(3)	(172)	(0.00)
Written Call Novartis 90 21/06/2024	CHF	(1)	(173)	(0.00)
Written Call KBC Groupe 72 19/07/2024	EUR	(150)	(189)	(0.00)
Written Call Publicis Groupe 108 19/07/2024	EUR	(1)	(190)	(0.00)
Written Call Kone (B) 47 20/06/2024	EUR	(2)	(190)	(0.00)
Written Call Publicis Groupe 104 17/05/2024	EUR	(1)	(197)	(0.00)
Written Call Epiroc (A) 220 19/07/2024	SEK	(7)	(199)	(0.00)
Written Call Munich Reins 470 21/06/2024	EUR	(1)	(201)	(0.00)
Written Call Sampo (A) 40.78 19/07/2024	EUR	(4)	(206)	(0.00)
Written Call Epiroc (A) 205 17/05/2024	SEK	(6)	(221)	(0.00)
Written Call Unicredit (IT) 36 16/05/2024	EUR	(4)	(224)	(0.00)

A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Ccy	Contracts	Market Value EUR	% Net Assets
Written Call Unicredit (IT) 36 20/06/2024	EUR	(2)	(226)	(0.00)
Written Call Munich Reins 430 17/05/2024	EUR	(1)	(226)	(0.00)
Written Call Zurich Insurance Group 470 19/07/2024	CHF	(6)	(232)	(0.00)
Written Call Ferrovial 36 19/07/2024	EUR	(8)	(232)	(0.00)
Written Call Legrand 102 21/06/2024	EUR	(3)	(237)	(0.00)
Written Call Elisa (A) 44 20/06/2024	EUR	(6)	(240)	(0.00)
Written Call Inditex 47 19/07/2024	EUR	(5)	(245)	(0.00)
Written Call Admiral Group 2900 21/06/2024	GBP	(1)	(249)	(0.00)
Written Call Publicis Groupe 112 19/07/2024	EUR	(2)	(258)	(0.00)
Written Call Upm-Kymmene 33 17/05/2024	EUR	(4)	(260)	(0.00)
Written Call Allianz 275 19/07/2024	EUR	(1)	(263)	(0.00)
Written Call RELX 41 19/07/2024	EUR	(7)	(270)	(0.00)
Written Call Allianz 270 21/06/2024	EUR	(1)	(273)	(0.00)
Written Call ENEL 6.4 21/06/2024	EUR	(2,800)	(288)	(0.00)
Written Call ENEL 6.2 17/05/2024	EUR	(2,800)	(294)	(0.00)
Written Call Iberdrola 11.5 21/06/2024	EUR	(900)	(315)	(0.01)
Written Call Upm-Kymmene 34 20/06/2024	EUR	(4)	(320)	(0.01)
Written Call Iberdrola 11.5 17/05/2024	EUR	(1,800)	(342)	(0.01)
Written Call Autoliv 135 21/06/2024	USD	(2)	(374)	(0.01)
Written Call Allianz 270 19/07/2024	EUR	(1)	(387)	(0.01)
Written Call RELX 40 19/07/2024	EUR	(6)	(391)	(0.01)
Written Call Legrand 98 17/05/2024	EUR	(3)	(394)	(0.01)
Written Call Sanofi 92 17/05/2024	EUR	(2)	(400)	(0.01)
Written Call Legrand 102 19/07/2024	EUR	(3)	(406)	(0.01)
Written Call Allianz 265 21/06/2024	EUR	(1)	(460)	(0.01)
Written Call Natwest Group 310 19/07/2024	GBP	(3,000)	(483)	(0.01)
Written Call Elisa (A) 44 19/07/2024	EUR	(6)	(515)	(0.01)
Written Call Munich Reins 440 19/07/2024	EUR	(1)	(525)	(0.01)
Written Call 3i Group 3100 19/07/2024	GBP	(1)	(555)	(0.01)
Written Call Sanofi 94 19/07/2024	EUR	(3)	(579)	(0.01)
Written Call Upm-Kymmene 33 20/06/2024	EUR	(5)	(600)	(0.01)
Written CallUpm-Kymmene 32 17/05/2024	EUR	(5)	(625)	(0.01)
Written Call Admiral Group 2950 19/07/2024	GBP	(2)	(662)	(0.01)
Written Call Admiral Group 2750 17/05/2024	GBP	(2)	(720)	(0.01)
Written Call Natwest Group 290 21/06/2024	GBP	(3,000)	(782)	(0.01)
Written Call Upm-Kymmene 35 19/07/2024	EUR	(10)	(793)	(0.01)
Written Call Enel 6.4 19/07/2024	EUR	(5,700)	(809)	(0.01)
Written Call Sanofi 90 19/07/2024	EUR	(2)	(826)	(0.01)
Written Call Sanofi 92 21/06/2024	EUR	(4)	(906)	(0.01)
Written Call Novartis (Regd) 92 21/06/2024	CHF	(2)	(920)	(0.02)
Written Call Publicis Groupe 105 21/06/2024	EUR	(3)	(939)	(0.02)
Written Call Publicis Groupe 100 17/05/2024	EUR	(2)	(944)	(0.02)
Written Call Inditex 44 21/06/2024	EUR	(9)	(1,062)	(0.02)
Written Call Inditex 42 17/05/2024	EUR	(9)	(1,237)	(0.02)
Written Call Unilever 4050 17/05/2024	GBP	(1)	(1,280)	(0.02)
Written Call Unilever Ord 4050 21/06/2024	GBP	(1)	(1,569)	(0.03)
Written Call Natwest Group 260 17/05/2024	GBP	(3,000)	(1,577)	(0.03)
Written Call Allianz 260 17/05/2024	EUR	(2)	(1,780)	(0.03)
Written Call Unilever 4050 19/07/2024	GBP	(1)	(1,894)	(0.03)
Written Call 3I Group 2600 17/05/2024	GBP	(1)	(3,540)	(0.06)
Written Call 3I Group 2550 17/05/2024	GBP	(1)	(4,098)	(0.07)
Written Call 3I Group 2750 21/06/2024	GBP	(2)	(4,235)	(0.07)
			(48,848)	**(0.80)**
Other Assets and Liabilities			343,616	5.52
Net Assets			**6,088,846**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
UK	GB	18.80
Spain	ES	11.85
Germany	DE	10.93
France	FR	10.36
Ireland	IE	8.84
Switzerland	CH	8.21
Finland	FI	8.16
Italy	IT	6.74
Netherlands	NL	3.48
Sweden	SE	3.39
Denmark	DK	2.31
Belgium	BE	1.27
Greece	GR	0.77
Cash and other net assets		4.89

Sustainable Global Dividend Plus Fund [8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Utilities					
Enel	IT	EUR	1,228,431	8,112,667	2.16
				8,112,667	**2.16**
Materials					
UPM-Kymmene	FI	EUR	279,823	9,842,306	2.62
				9,842,306	**2.62**
Industrials					
RELX (NL)	GB	EUR	221,592	9,162,605	2.44
Legrand	FR	EUR	79,509	8,228,361	2.19
Bunzl	GB	GBP	189,457	7,287,741	1.94
Epiroc (A)	SE	SEK	330,784	6,194,200	1.65
Kone (B)	FI	EUR	86,881	4,251,514	1.13
Rexel	FR	EUR	139,341	3,637,110	0.97
ALS	AU	AUD	339,034	2,861,590	0.76
				41,623,121	**11.08**
Information Technology					
Taiwan Semiconductor Manufacturing	TW	TWD	711,381	17,132,186	4.56
Samsung Electronics	KR	KRW	225,819	12,616,790	3.36
Texas Instruments	US	USD	26,810	4,788,489	1.27
Capgemini	FR	EUR	20,848	4,408,169	1.17
Dell Technologies	US	USD	14,218	1,775,440	0.47
Taiwan Semiconductor Manufacturing ADR	TW	USD	5,384	747,635	0.20
				41,468,709	**11.04**
Consumer Discretionary					
Autoliv	SE	USD	69,268	8,335,041	2.22
Publicis Groupe	FR	EUR	72,497	8,044,107	2.14
Bridgestone	JP	JPY	95,274	4,218,146	1.12
				20,597,294	**5.48**
Consumer Staples					
Unilever	GB	GBP	196,251	10,166,977	2.71
Reckitt Benckiser Group	GB	GBP	148,809	8,319,961	2.21
Uni-President Enterprises	TW	TWD	3,514,561	8,248,287	2.20
Colgate-Palmolive	US	USD	74,520	6,823,024	1.82
Procter & Gamble	US	USD	37,742	6,135,364	1.63
Kao	JP	JPY	106,707	4,408,211	1.17
				44,101,824	**11.74**
Healthcare					
Sanofi	FR	EUR	114,106	11,348,032	3.02
Roche Holding	CH	CHF	34,800	8,368,560	2.23
Novartis	CH	CHF	82,635	8,021,589	2.14
Astellas Pharmaceutical	JP	JPY	375,169	3,611,944	0.96
				31,350,125	**8.35**
Financials					
3i Group	GB	GBP	444,027	15,980,013	4.25
Allianz	DE	EUR	44,343	12,630,981	3.36
Deutsche Boerse	DE	EUR	63,091	12,211,254	3.25
Admiral Group	GB	GBP	300,656	10,267,199	2.73
Singapore Exchange	SG	SGD	1,230,350	8,419,379	2.24
Zurich Insurance Group	CH	CHF	14,646	7,091,889	1.89
Tryg	DK	DKK	317,165	6,292,956	1.68
Natwest Group	GB	GBP	1,578,833	5,996,167	1.60
Sampo (A)	FI	EUR	112,778	4,569,291	1.22
Progressive	US	USD	20,988	4,362,414	1.16
BlackRock	US	USD	5,658	4,282,442	1.14
DBS Group Holdings	SG	SGD	163,626	4,177,831	1.11
KBC Group	BE	EUR	52,705	3,936,246	1.05
				100,218,062	**26.68**
Open Ended Fund					
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	501	7,644,655	2.04
				7,644,655	**2.04**
Communication Services					
Hellenic Telecommunications Organization	GR	EUR	504,970	7,704,558	2.05
Elisa (A)	FI	EUR	168,565	7,621,978	2.03
HKT Trust and HKT	HK	HKD	5,221,029	5,772,865	1.54
				21,099,401	**5.62**
Securities Admitted to or Dealt on Other Regulated Markets					
Utilities					
Iberdrola	ES	EUR	603,346	7,419,866	1.98
Endesa	ES	EUR	209,437	3,826,525	1.02
				11,246,391	**2.99**
Materials					
Smurfit Kappa Group (IE)	IE	EUR	160,796	7,000,945	1.86
				7,000,945	**1.86**
Industrials					
Ferrovial	ES	EUR	326,381	11,786,791	3.14
				11,786,791	**3.14**
Consumer Discretionary					
Industria de Diseno Textil	ES	EUR	196,052	8,975,884	2.39
				8,975,884	**2.39**
Financials					
AIB Group	IE	EUR	1,026,723	5,338,012	1.42
				5,338,012	**1.42**
Fractions				1	0.00
Total Investments (Cost USD 352,169,945)				**370,406,188**	**98.61**

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Contracts For Difference				
Cisco Systems (JPLS)	USD	8,940,487	(414,225)	(0.11)
			(414,225)	**(0.11)**

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
A-HMDIST (G) Shares (RMB) (hedged)			
Bought CNY Sold USD at 7.25836000 16/05/2024	5,953,742	8,508	0.00
Bought USD Sold JPY at 0.00655290 16/05/2024	168,279	5,047	0.00
Bought USD Sold TWD at 0.03099814 16/05/2024	416,709	4,208	0.00
Bought USD Sold CHF at 1.09931945 16/05/2024	379,534	2,589	0.00
Bought USD Sold SEK at 0.09246208 16/05/2024	88,405	1,357	0.00
Bought USD Sold SGD at 0.73727903 16/05/2024	177,800	843	0.00
Bought USD Sold KRW at 0.00072513 16/05/2024	205,612	500	0.00
Bought CNY Sold USD at 7.26140025 16/05/2024	125,967	233	0.00
Bought USD Sold AUD at 0.65225744 16/05/2024	46,681	217	0.00
Bought CNY Sold USD at 7.26570043 16/05/2024	68,775	168	0.00
Bought USD Sold EUR at 1.06923912 16/05/2024	60,937	10	0.00
Bought CNY Sold USD at 7.24683995 16/05/2024	90,122	(14)	(0.00)
Bought USD Sold DKK at 0.14326491 16/05/2024	91,682	(64)	(0.00)
Bought USD Sold HKD at 0.12774373 16/05/2024	83,749	(116)	(0.00)
Bought USD Sold EUR at 1.06663504 16/05/2024	102,523	(233)	(0.00)
Bought USD Sold EUR at 1.06417111 16/05/2024	105,089	(481)	(0.00)
Bought USD Sold GBP at 1.23862156 16/05/2024	62,697	(642)	(0.00)
Bought USD Sold GBP at 1.24932931 16/05/2024	883,520	(1,493)	(0.00)
Bought USD Sold EUR at 1.06709400 16/05/2024	2,599,646	(4,794)	(0.00)
		15,843	**0.00**
A-MINCOME (G) Shares (AUD) (hedged)			
Bought USD Sold JPY at 0.00655290 16/05/2024	379,719	11,388	0.00
Bought USD Sold TWD at 0.03099814 16/05/2024	796,381	8,042	0.00
Bought USD Sold CHF at 1.09931944 16/05/2024	733,409	5,004	0.00
Bought USD Sold SEK at 0.09246208 16/05/2024	166,465	2,555	0.00
Bought USD Sold SGD at 0.73727903 16/05/2024	308,929	1,465	0.00
Bought USD Sold KRW at 0.00072513 16/05/2024	363,260	884	0.00
Bought USD Sold SGD at 0.73662331 16/05/2024	80,278	309	0.00
Bought AUD Sold USD at 1.54121579 16/05/2024	128,730	81	0.00
Bought USD Sold DKK at 0.14326490 16/05/2024	162,160	(113)	(0.00)
Bought USD Sold DKK at 0.14283587 16/05/2024	40,931	(151)	(0.00)
Bought USD Sold HKD at 0.12774373 16/05/2024	152,903	(211)	(0.00)
Bought USD Sold AUD at 0.64575509 16/05/2024	133,874	(720)	(0.00)
Bought USD Sold GBP at 1.24932930 16/05/2024	1,694,706	(2,864)	(0.00)
Bought USD Sold EUR at 1.06709400 16/05/2024	5,315,927	(9,802)	(0.00)
Bought AUD Sold USD at 1.53313684 16/05/2024	11,706,065	(54,069)	(0.01)
		(38,202)	**(0.01)**
A-MINCOME (G) Shares (HKD) (hedged)			
Bought HKD Sold USD at 7.82817300 16/05/2024	11,847,298	16,385	0.00
Bought USD Sold JPY at 0.00655290 16/05/2024	361,527	10,843	0.00
Bought USD Sold TWD at 0.03099814 16/05/2024	864,174	8,727	0.00
Bought USD Sold CHF at 1.09931944 16/05/2024	765,401	5,222	0.00
Bought USD Sold SEK at 0.09246208 16/05/2024	189,295	2,906	0.00
Bought USD Sold SGD at 0.73727902 16/05/2024	402,489	1,909	0.00
Bought USD Sold KRW at 0.00072513 16/05/2024	356,593	868	0.00
Bought USD Sold AUD at 0.65225753 16/05/2024	94,465	438	0.00
Bought HKD Sold USD at 7.82847390 16/05/2024	226,238	322	0.00
Bought USD Sold EUR at 1.07202556 16/05/2024	86,594	240	0.00
Bought HKD Sold USD at 7.82401005 16/05/2024	218,213	186	0.00
Bought HKD Sold USD at 7.82218011 16/05/2024	229,054	141	0.00
Bought HKD Sold USD at 7.82285482 16/05/2024	163,828	115	0.00
Bought USD Sold EUR at 1.06909628 16/05/2024	166,881	5	0.00
Bought USD Sold DKK at 0.14326490 16/05/2024	203,549	(141)	(0.00)
Bought USD Sold EUR at 1.06720201 16/05/2024	308,425	(538)	(0.00)

A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold EUR at 1.06417107 16/05/2024	194,035	(888)	(0.00)
Bought USD Sold GBP at 1.23862151 16/05/2024	162,312	(1,663)	(0.00)
Bought USD Sold GBP at 1.24932930 16/05/2024	1,769,417	(2,990)	(0.00)
Bought USD Sold EUR at 1.06709400 16/05/2024	5,158,026	(9,511)	(0.00)
		32,576	**0.01**
A-MINCOME (G) Shares (USD) (hedged)			
Bought USD Sold JPY at 0.00655290 16/05/2024	444,728	13,338	0.00
Bought USD Sold TWD at 0.03099814 16/05/2024	1,061,472	10,719	0.00
Bought USD Sold CHF at 1.09931944 16/05/2024	962,702	6,568	0.00
Bought USD Sold SEK at 0.09246208 16/05/2024	234,973	3,607	0.00
Bought USD Sold SGD at 0.73727902 16/05/2024	493,186	2,339	0.00
Bought USD Sold JPY at 0.00650298 16/05/2024	82,202	1,820	0.00
Bought USD Sold KRW at 0.00072513 16/05/2024	574,609	1,398	0.00
Bought USD Sold AUD at 0.65225748 16/05/2024	131,018	608	0.00
Bought USD Sold TWD at 0.03069839 16/05/2024	117,137	39	0.00
Bought USD Sold EUR at 1.06909632 16/05/2024	209,002	6	0.00
Bought USD Sold DKK at 0.14326491 16/05/2024	257,196	(179)	(0.00)
Bought USD Sold GBP at 1.24924204 16/05/2024	131,276	(231)	(0.00)
Bought USD Sold HKD at 0.12774373 16/05/2024	229,003	(316)	(0.00)
Bought USD Sold EUR at 1.06623202 16/05/2024	225,038	(596)	(0.00)
Bought USD Sold GBP at 1.23862151 16/05/2024	176,829	(1,812)	(0.00)
Bought USD Sold GBP at 1.24932930 16/05/2024	2,283,010	(3,858)	(0.00)
Bought USD Sold EUR at 1.06709400 16/05/2024	7,382,430	(13,613)	(0.00)
		19,837	**0.01**

	Ccy	Contracts	Market Value USD	% Net Assets
Options				
Written Call Singapore Exchange 9.9 30/04/2024	SGD	(110,416)	(1)	(0.00)
Written Call Singapore Exchange 9.55 30/04/2024	SGD	(110,416)	(1)	(0.00)
Written Call HKT Trust (Stapled) 10.3 30/05/2024	HKD	(702,870)	(1)	(0.00)
Written Call Blackrock 880 17/05/2024	USD	(1)	(30)	(0.00)
Written Call Cisco Systems 55 17/05/2024	USD	(49)	(49)	(0.00)
Written Call Astellas Pharma. 1800 10/05/2024	JPY	(34,155)	(52)	(0.00)
Written Call Blackrock 880 21/06/2024	USD	(1)	(65)	(0.00)
Written Call Astellas Pharma. 1730 10/05/2024	JPY	(34,155)	(115)	(0.00)
Written Call Blackrock 910 21/06/2024	USD	(3)	(133)	(0.00)
Written Call Blackrock 900 17/05/2024	USD	(8)	(148)	(0.00)
Written Call Blackrock 910 17/05/2024	USD	(3)	(165)	(0.00)
Written Call Blackrock 900 21/06/2024	USD	(4)	(265)	(0.00)
Written Call Blackrock 920 19/07/2024	USD	(3)	(299)	(0.00)
Written Call Cisco Systems 55 21/06/2024	USD	(35)	(312)	(0.00)
Written Call ALS 14.1 16/05/2024	AUD	(35,188)	(318)	(0.00)
Written Call Roche Hldgs (Genussc) 245 17/05/2024	CHF	(30)	(332)	(0.00)
Written Call Blackrock 890 21/06/2024	USD	(5)	(356)	(0.00)
Written Call Blackrock 900 19/07/2024	USD	(3)	(387)	(0.00)
Written Call Samsung Electronics 95000 13/06/2024	KRW	(20,939)	(414)	(0.00)
Written Call Samsung Electronics 95000 13/06/2024	KRW	(20,939)	(414)	(0.00)
Written Call HKT Trust (Stapled) 9.4 27/06/2024	HKD	(363,122)	(509)	(0.00)
Written Call Capgemini (FF40) 230 17/05/2024	EUR	(53)	(564)	(0.00)
Written Call Taiwan Semi Manu. 900 15/05/2024	TWD	(70,037)	(627)	(0.00)
Written Call Ferrovial 38 21/06/2024	EUR	(302)	(646)	(0.00)
Written Call Epiroc (A) 230 20/06/2024	SEK	(165)	(671)	(0.00)
Written Call Astellas Pharm 1720 14/06/2024	JPY	(35,290)	(673)	(0.00)
Written Call Kone (B) 48 17/05/2024	EUR	(24)	(684)	(0.00)
Written Call Texas Instruments 200 19/07/2024	USD	(5)	(742)	(0.00)
Written Call Relx 41 17/05/2024	EUR	(174)	(746)	(0.00)
Written Call Ferrovial 37 17/05/2024	EUR	(584)	(792)	(0.00)
Written Call Rexel 27 17/05/2024	EUR	(25,745)	(825)	(0.00)
Written Call Reckitt Benckiser Grp 5550 21/06/2024	GBP	(11)	(827)	(0.00)
Written Call Roche Hldgs (Genussc) 255 21/06/2024	CHF	(32)	(842)	(0.00)
Written Call Epiroc (A) 215 17/05/2024	SEK	(153)	(870)	(0.00)
Written Call ALS 14.5 20/06/2024	AUD	(35,188)	(1,041)	(0.00)
Written Call ALS 14.5 20/06/2024	AUD	(35,188)	(1,041)	(0.00)
Written Call Texas Instruments 200 21/06/2024	USD	(18)	(1,094)	(0.00)
Written Call Singapore Exchange 9.7 31/05/2024	SGD	(109,161)	(1,121)	(0.00)
Written Call Singapore Exchange 9.69 31/05/2024	SGD	(114,092)	(1,250)	(0.00)
Written Call Endesa 18 17/05/2024	EUR	(196)	(1,260)	(0.00)
Written Call Capgemini (FF40) 240 21/06/2024	EUR	(47)	(1,269)	(0.00)
Written Call RELX (NL) 42 17/05/2024	EUR	(174)	(1,305)	(0.00)
Written Call ENEL 6.5 17/05/2024	EUR	(110,264)	(1,399)	(0.00)
Written Call Novartis 93 17/05/2024	CHF	(74)	(1,486)	(0.00)
Written Call Kone (B) 49 17/05/2024	EUR	(69)	(1,576)	(0.00)
Written Call ALS 14.2 20/06/2024	AUD	(33,903)	(1,649)	(0.00)
Written Call Reckitt Benckiser Grp 6000 17/05/2024	GBP	(22)	(1,653)	(0.00)
Written Call Texas Instruments 195 21/06/2024	USD	(15)	(1,723)	(0.00)
Written Call Cisco Systems 52.5 19/07/2024	USD	(55)	(1,817)	(0.00)
Written Call Deutsche Boerse 200 21/06/2024	EUR	(58)	(1,873)	(0.00)
Written Call ALS 13.6 16/05/2024	AUD	(45,405)	(1,942)	(0.00)
Written Call Uni-President Ent. 79.5 15/05/2024	TWD	(325,880)	(1,967)	(0.00)
Written Call Autoliv 135 20/09/2024	USD	(7)	(1,982)	(0.00)
Written Call Singapore Exchange 9.75 28/06/2024	SGD	(76,443)	(2,011)	(0.00)
Written Call Kone (B) 49 19/07/2024	EUR	(25)	(2,036)	(0.00)
Written Call Progressive-Ohio 230 21/06/2024	USD	(14)	(2,052)	(0.00)
Written Call Kone (B) 48 20/06/2024	EUR	(33)	(2,117)	(0.00)
Written Call Texas Instruments 175 17/05/2024	USD	(4)	(2,202)	(0.00)
Written Call Ferrovial 37 21/06/2024	EUR	(302)	(2,261)	(0.00)
Written Call Cisco Systems 52.5 17/05/2024	USD	(263)	(2,363)	(0.00)
Written Call Taiwan Semi Manu. 870 15/05/2024	TWD	(70,037)	(2,463)	(0.00)
Written Call Elisa (A) 44 17/05/2024	EUR	(152)	(2,511)	(0.00)
Written Call KBC Groupe 72 17/05/2024	EUR	(7,368)	(2,519)	(0.00)
Written Call Blackrock 840 16/08/2024	USD	(3)	(2,528)	(0.00)
Written Call Singapore Exchange 9.6 28/06/2024	SGD	(53,342)	(2,532)	(0.00)
Written Call Bunzl 3375 17/05/2024	GBP	(34)	(2,544)	(0.00)
Written Call Novartis 92 17/05/2024	CHF	(74)	(2,570)	(0.00)
Written Call Sampo (A) 41 17/05/2024	EUR	(202)	(2,621)	(0.00)
Written Call Endesa 18.5 19/07/2024	EUR	(205)	(2,672)	(0.00)
Written Call HKT Trust and HKT (Stapled) 27/06/2024	HKD	(511,432)	(2,700)	(0.00)
Written Call Procter & Gamble 170 19/07/2024	USD	(20)	(2,703)	(0.00)
Written Call RELX (NL) 42 21/06/2024	EUR	(205)	(2,737)	(0.00)
Written Call Texas Instruments 190 21/06/2024	USD	(15)	(2,957)	(0.00)
Written Call Deutsche Boerse 196 17/05/2024	EUR	(113)	(2,971)	(0.00)
Written Call Admiral Group 3000 21/06/2024	GBP	(28)	(3,016)	(0.00)
Written Call Progressive-Ohio 220 17/05/2024	USD	(22)	(3,061)	(0.00)
Written Call Blackrock 840 19/07/2024	USD	(5)	(3,100)	(0.00)
Written Call Procter & Gamble 165 21/06/2024	USD	(14)	(3,103)	(0.00)
Written Call Roche Holdings 245 19/07/2024	CHF	(33)	(3,228)	(0.00)
Written Call Colgate-Palmolive 95 21/06/2024	USD	(54)	(3,252)	(0.00)
Written Call Capgemini (FF40) 225 19/07/2024	EUR	(24)	(3,387)	(0.00)
Written Call Endesa 18.5 21/06/2024	EUR	(205)	(3,394)	(0.00)
Written Call Texas Instruments 185 21/06/2024	USD	(10)	(3,455)	(0.00)
Written Call Deutsche Boerse 192 21/06/2024	EUR	(58)	(3,528)	(0.00)
Written Call Autoliv 145 20/09/2024	USD	(14)	(3,591)	(0.00)
Written Call Astellas Pharm 1600 14/06/2024	JPY	(36,755)	(3,663)	(0.00)
Written Call TRYG 150 17/05/2024	DKK	(56,741)	(4,064)	(0.00)
Written Call Uni-President Ent. 79 15/05/2024	TWD	(488,820)	(4,114)	(0.00)
Written Call Procter & Gamble 170 21/06/2024	USD	(64)	(4,192)	(0.00)
Written Call Autoliv 130 17/05/2024	USD	(97)	(4,345)	(0.00)
Written Call Uni-President Ent. 78.2 15/05/2024	TWD	(325,880)	(4,477)	(0.00)
Written Call Singapore Exchange 9.65 28/06/2024	SGD	(114,092)	(4,482)	(0.00)
Written Call Progressive-Ohio 225 21/06/2024	USD	(20)	(4,573)	(0.00)
Written Call Relx (Nl) 41 21/06/2024	EUR	(205)	(4,598)	(0.00)
Written Call Autoliv 130 21/06/2024	USD	(41)	(4,772)	(0.00)
Written Call Epiroc (A) 210 17/05/2024	SEK	(268)	(4,796)	(0.00)
Written Call Samsung Electronics 80000 09/05/2024	KRW	(20,264)	(4,908)	(0.00)
Written Call Kone (B) 46 20/06/2024	EUR	(32)	(4,986)	(0.00)
Written Call Texas Instruments 185 19/07/2024	USD	(10)	(5,183)	(0.00)
Written Call Texas Instruments 190 19/07/2024	USD	(15)	(5,297)	(0.00)
Written Call Ferrovial 37 19/07/2024	EUR	(310)	(5,328)	(0.00)
Written Call Zurich Insurance Group 460 17/05/2024	CHF	(28)	(5,362)	(0.00)
Written Call Texas Instruments 195 19/07/2024	USD	(24)	(5,406)	(0.00)
Written Call Autoliv 140 20/09/2024	USD	(27)	(5,420)	(0.00)
Written Call Unilever 4200 17/05/2024	GBP	(18)	(5,452)	(0.00)
Written Call Rexel 27 19/07/2024	EUR	(273)	(5,536)	(0.00)
Written Call Rexel 26 21/06/2024	EUR	(273)	(5,536)	(0.00)
Written Call ENEL 6.6 21/06/2024	EUR	(113,906)	(5,537)	(0.00)
Written Call DBS Group Holdings 36 28/06/2024	SGD	(16,032)	(5,590)	(0.00)
Written Call Sanofi 94 17/05/2024	EUR	(104)	(5,874)	(0.00)
Written Call Zurich Insurance Group 490 21/06/2024	CHF	(27)	(5,923)	(0.00)
Written Call Dell Technologies (C) 105 21/06/2024	USD	(3)	(5,932)	(0.00)
Written Call Bridgestone 7200 14/06/2024	JPY	(9,189)	(5,977)	(0.00)
Written Call Kone (B) 46 17/05/2024	EUR	(71)	(6,081)	(0.00)
Written Call Procter & Gamble 165 17/05/2024	USD	(75)	(6,111)	(0.00)
Written Call Cisco Systems 52.5 21/06/2024	USD	(238)	(6,187)	(0.00)
Written Call HKT Trust (Stapled) 8.85 27/06/2024	HKD	(756,478)	(6,191)	(0.00)
Written Call KBC Groupe 72 21/06/2024	EUR	(7,368)	(6,298)	(0.00)
Written Call Inditex 48 19/07/2024	EUR	(195)	(6,744)	(0.00)
Written Call Sampo (A) 41 20/06/2024	EUR	(209)	(6,772)	(0.00)
Written Call Iberdrola 12 19/07/2024	EUR	(57,419)	(6,784)	(0.00)
Written Call Iberdrola 12 19/07/2024	EUR	(59,112)	(6,984)	(0.00)
Written Call Epiroc (A) 215 20/06/2024	SEK	(307)	(7,134)	(0.00)
Written Call Epiroc (A) 215 19/07/2024	SEK	(162)	(7,170)	(0.00)
Written Call Admiral Group 2900 21/06/2024	GBP	(28)	(7,431)	(0.00)
Written Call Deutsche Boerse 196 19/07/2024	EUR	(122)	(7,458)	(0.00)
Written Call Bridgestone 6900 10/05/2024	JPY	(8,672)	(7,480)	(0.00)
Written Call Epiroc (A) 205 17/05/2024	SEK	(191)	(7,525)	(0.00)
Written Call Uni-President Ent 82 17/07/2024	TWD	(339,430)	(7,767)	(0.00)
Written Call Kone (B) 47 19/07/2024	EUR	(49)	(7,872)	(0.00)
Written Call Iberdrola 12 21/06/2024	EUR	(55,894)	(8,361)	(0.00)
Written Call Kone (B) 48 19/07/2024	EUR	(76)	(8,958)	(0.00)
Written Call Uni-President Enterp. 80 19/06/2024	TWD	(391,056)	(9,245)	(0.00)
Written Call RELX 41 19/07/2024	EUR	(229)	(9,406)	(0.00)
Written Call Zurich Insurance Group 475 19/07/2024	CHF	(28)	(9,494)	(0.00)
Written Call Novartis 97 19/07/2024	CHF	(162)	(9,522)	(0.00)
Written Call Epiroc (A) 220 19/07/2024	SEK	(324)	(9,835)	(0.00)
Written Call Kone (B) 47 20/06/2024	EUR	(97)	(9,886)	(0.00)
Written Call Ferrovial 36 19/07/2024	EUR	(320)	(9,919)	(0.00)
Written Call Inditex 47 19/07/2024	EUR	(190)	(9,935)	(0.00)
Written Call Elisa (A) 44 20/06/2024	EUR	(234)	(9,990)	(0.00)
Written Call Publicis Groupe 112 19/07/2024	EUR	(75)	(10,272)	(0.00)
Written Call KBC Groupe 72 19/07/2024	EUR	(7,707)	(10,373)	(0.00)
Written Call Colgate-Palmolive 92.5 16/08/2024	USD	(36)	(10,379)	(0.00)
Written Call Admiral Group 2950 19/07/2024	GBP	(31)	(11,077)	(0.00)
Written Call Allianz 275 19/07/2024	EUR	(41)	(11,409)	(0.00)
Written Call Sampo (A) 40.78 19/07/2024	EUR	(214)	(11,792)	(0.00)
Written Call Allianz 270 21/06/2024	EUR	(41)	(11,857)	(0.00)
Written Call Autoliv 125 21/06/2024	USD	(43)	(12,093)	(0.00)
Written Call Autoliv 135 17/05/2024	USD	(48)	(12,309)	(0.00)
Written Call ENEL 6.2 17/05/2024	EUR	(110,264)	(12,370)	(0.00)
Written Call Legrand 102 21/06/2024	EUR	(147)	(12,440)	(0.00)
Written Call Texas Instruments 180 17/05/2024	USD	(49)	(12,476)	(0.00)
Written Call ENEL 6.4 21/06/2024	EUR	(113,906)	(12,535)	(0.00)
Written Call Uni-President Ent 78.5 19/06/2024	TWD	(339,430)	(12,547)	(0.00)
Written Call Colgate-Palmolive 92.5 21/06/2024	USD	(89)	(12,894)	(0.00)
Written Call Samsung Electronics 79000 09/05/2024	KRW	(31,409)	(12,924)	(0.00)
Written Call Bunzl 3150 21/06/2024	GBP	(35)	(13,361)	(0.00)
Written Call Autoliv 135 21/06/2024	USD	(68)	(13,550)	(0.00)
Written Call Publicis Groupe 108 19/07/2024	EUR	(68)	(13,748)	(0.00)
Written Call Admiral Group 2900 19/07/2024	GBP	(28)	(13,814)	(0.00)
Written Call Novartis 90 21/06/2024	CHF	(76)	(14,125)	(0.00)
Written Call RELX 40 19/07/2024	EUR	(205)	(14,280)	(0.00)
Written Call Publicis Groupe 104 17/05/2024	EUR	(71)	(14,973)	(0.00)
Written Call Colgate-Palmolive 95 16/08/2024	USD	(87)	(15,701)	(0.00)
Written Call DBS Group Holdings 33.818 28/06/2024	SGD	(13,990)	(15,968)	(0.00)
Written Call Progressive-Ohio 190 17/05/2024	USD	(8)	(16,345)	(0.00)
Written Call Taiwan Semicond. Mfg 880 19/06/2024	TWD	(71,138)	(16,995)	(0.00)
Written Call Bridgestone 6850 14/06/2024	JPY	(10,027)	(17,348)	(0.00)
Written Call Upm-Kymmene 33 17/05/2024	EUR	(252)	(17,468)	(0.00)

Schedule of Investments as at 30 April 2024

	Ccy	Contracts	Market Value USD	% Net Assets
Written Call DBS Group Holdings 33.64 28/06/2024	SGD	(14,355)	(17,641)	(0.00)
Written Call Procter & Gamble 165 19/07/2024	USD	(53)	(17,873)	(0.00)
Written Call Allianz 270 19/07/2024	EUR	(44)	(18,198)	(0.00)
Written Call Bridgestone 6650 10/05/2024	JPY	(8,960)	(19,351)	(0.01)
Written Call Legrand 98 17/05/2024	EUR	(142)	(19,945)	(0.01)
Written Call Allianz 265 21/06/2024	EUR	(41)	(19,968)	(0.01)
Written Call Admiral Group 2750 17/05/2024	GBP	(54)	(20,856)	(0.01)
Written Call Iberdrola 11.5 21/06/2024	EUR	(55,894)	(20,902)	(0.01)
Written Call Elisa (A) 44 19/07/2024	EUR	(234)	(21,429)	(0.01)
Written Call Iberdrola 11.5 17/05/2024	EUR	(108,232)	(21,972)	(0.01)
Written Call Bridgestone 6600 10/05/2024	JPY	(8,960)	(21,989)	(0.01)
Written Call Upm-Kymmene 34 20/06/2024	EUR	(259)	(22,151)	(0.01)
Written Call Sanofi 92 17/05/2024	EUR	(104)	(22,259)	(0.01)
Written Call Legrand 102 19/07/2024	EUR	(156)	(22,519)	(0.01)
Written Call Sanofi 94 19/07/2024	EUR	(115)	(23,751)	(0.01)
Written Call Unilever 4050 17/05/2024	GBP	(18)	(24,313)	(0.01)
Written Call DBS Group Holdings 35 30/04/2024	SGD	(10,404)	(25,126)	(0.01)
Written Call Natwest Group 310 19/07/2024	GBP	(146,511)	(25,209)	(0.01)
Written Call Bridgestone 6540 10/05/2024	JPY	(8,960)	(25,232)	(0.01)
Written Call Bunzl 3150 19/07/2024	GBP	(36)	(26,088)	(0.01)
Written Call DBS Group Holdings 36.4 31/05/2024	SGD	(20,986)	(27,320)	(0.01)
Written Call Colgate-Palmolive 87.5 17/05/2024	USD	(70)	(29,311)	(0.01)
Written Call Taiwan Semicond. Mfg 870 19/06/2024	TWD	(105,056)	(30,036)	(0.01)
Written Call KAO 6030 10/05/2024	JPY	(10,027)	(30,719)	(0.01)
Written Call KAO 6050 14/06/2024	JPY	(10,027)	(32,049)	(0.01)
Written Call KAO 6000 10/05/2024	JPY	(10,027)	(32,596)	(0.01)
Written Call KAO 6000 10/05/2024	JPY	(10,027)	(32,596)	(0.01)
Written Call Publicis Groupe 100 17/05/2024	EUR	(65)	(32,886)	(0.01)
Written Call Upm-Kymmene 33 20/06/2024	EUR	(259)	(33,226)	(0.01)
Written CallUpm-Kymmene 32 17/05/2024	EUR	(251)	(33,480)	(0.01)
Written Call KAO 5980 10/05/2024	JPY	(10,027)	(33,850)	(0.01)
Written Call Enel 6.4 19/07/2024	EUR	(240,684)	(36,517)	(0.01)
Written Call DBS Group Holdings 34.3 31/05/2024	SGD	(13,872)	(36,974)	(0.01)
Written Call Novartis (Regd) 92 21/06/2024	CHF	(76)	(37,472)	(0.01)
Written Call Unilever 4040 19/07/2024	GBP	(18)	(37,926)	(0.01)
Written Call Natwest Group 290 21/06/2024	GBP	(146,511)	(40,792)	(0.01)
Written Call Unilever 4050 19/07/2024	GBP	(21)	(42,853)	(0.01)
Written Call Progressive-Ohio 185 17/05/2024	USD	(19)	(44,063)	(0.01)
Written Call Publicis Groupe 105 21/06/2024	EUR	(134)	(44,749)	(0.01)
Written Call Upm-Kymmene 35 19/07/2024	EUR	(540)	(45,758)	(0.01)
Written Call Inditex 44 21/06/2024	EUR	(363)	(45,805)	(0.01)
Written Call Colgate-Palmolive 85 17/05/2024	USD	(70)	(47,447)	(0.01)
Written Call Sanofi 90 19/07/2024	EUR	(113)	(49,698)	(0.01)
Written Call Inditex 42 17/05/2024	EUR	(351)	(51,619)	(0.01)
Written Call Sanofi 92 21/06/2024	EUR	(216)	(52,262)	(0.01)
Written Call 3i Group 3100 19/07/2024	GBP	(89)	(52,716)	(0.01)
Written Call DBS Group Holdings 34.3 31/05/2024	SGD	(20,986)	(55,935)	(0.01)
Written Call Unilever Ord 4050 21/06/2024	GBP	(36)	(61,063)	(0.02)
Written Call Allianz 260 17/05/2024	EUR	(80)	(75,700)	(0.02)
Written Call Natwest Group 260 17/05/2024	GBP	(149,051)	(83,699)	(0.02)
Written Call 3I Group 2600 17/05/2024	GBP	(42)	(160,154)	(0.04)
Written Call 3I Group 2550 17/05/2024	GBP	(42)	(185,389)	(0.05)
Written Call 3I Group 2750 21/06/2024	GBP	(87)	(197,358)	(0.05)
			(3,152,584)	**(0.84)**
Other Assets and Liabilities			8,773,591	2.15
Net Assets			**375,643,024**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
UK	GB	17.88
France	FR	9.49
Spain	ES	8.52
USA	US	7.50
Finland	FI	7.00
Taiwan Area	TW	6.96
Germany	DE	6.61
Switzerland	CH	6.25
Ireland	IE	5.32
Sweden	SE	3.87
Korea	KR	3.36
Singapore	SG	3.35
Japan	JP	3.26
Italy	IT	2.16
Greece	GR	2.05
Denmark	DK	1.68
Hong Kong SAR China	HK	1.54
Belgium	BE	1.05
Australia	AU	0.76
Cash and other net assets		1.39

Sustainable Global Equity Income Fund [4,8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Materials					
Linde	US	USD	77,692	34,206,395	3.49
Air Liquide	FR	EUR	108,746	21,365,007	2.18
				55,571,402	**5.66**
Industrials					
RELX (NL)	GB	EUR	1,311,500	54,229,263	5.53
Wolters Kluwer	NL	EUR	255,553	38,431,239	3.92
WW Grainger	US	USD	34,811	32,310,092	3.29
Legrand	FR	EUR	202,884	20,996,439	2.14
Fastenal	US	USD	235,543	16,054,594	1.64
Sandvik	SE	SEK	613,775	12,377,131	1.26
Schneider Electric (FR)	FR	EUR	44,471	10,220,540	1.04
				184,619,298	**18.81**
Information Technology					
Taiwan Semiconductor Manufacturing ADR	TW	USD	266,130	36,952,170	3.77
Cisco Systems	US	USD	589,939	27,895,266	2.84
Texas Instruments	US	USD	104,397	18,646,310	1.90
Amdocs	US	USD	103,367	8,732,474	0.89
				92,226,220	**9.40**
Consumer Discretionary					
Informa	GB	GBP	2,478,821	24,684,705	2.52
Bridgestone	JP	JPY	517,996	22,933,593	2.34
Lowe's Cos	US	USD	60,371	13,822,577	1.41
				61,440,875	**6.26**
Consumer Staples					
Unilever	GB	EUR	864,584	44,802,605	4.57
Procter & Gamble	US	USD	133,906	21,767,762	2.22
				66,570,367	**6.78**
Healthcare					
Sanofi	FR	EUR	298,583	29,694,526	3.03
Roche Holding	CH	CHF	104,483	25,125,655	2.56
				54,820,181	**5.59**
Financials					
Progressive	US	USD	368,712	76,636,738	7.81
Marsh & McLennan	US	USD	244,294	48,507,089	4.94
Deutsche Boerse	DE	EUR	248,216	48,042,174	4.90
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	89,806	39,551,831	4.03
Admiral Group	GB	GBP	1,020,351	34,844,302	3.55
CME Group	US	USD	158,425	33,001,568	3.36
Zurich Insurance Group	CH	CHF	49,112	23,781,104	2.42
Hiscox	BM	GBP	1,082,618	16,663,221	1.70
HDFC Bank ADR	IN	USD	268,317	15,610,701	1.59
BlackRock	US	USD	17,681	13,382,601	1.36
				350,021,329	**35.67**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	1,188	23,477,799	2.39
				23,477,799	**2.39**
Communication Services					
Nippon Telegraph & Telephone	JP	JPY	19,884,046	21,546,558	2.20
				21,546,558	**2.20**
Securities Admitted to or Dealt on Other Regulated Markets					
Utilities					
Iberdrola	ES	EUR	2,808,418	34,537,538	3.52
				34,537,538	**3.52**
Industrials					
Ferrovial	ES	EUR	598,207	21,603,428	2.20
				21,603,428	**2.20**
Consumer Discretionary					
Industria de Diseno Textil	ES	EUR	218,555	10,006,111	1.02
				10,006,111	**1.02**
Fractions				1	0.00
Total Investments (Cost USD 820,433,800)				**976,441,107**	**99.50**

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
A Shares (EUR) (EUR/USD hedged)			
Bought EUR Sold USD at 0.93712140 16/05/2024	134,390,912	247,810	0.03
Bought USD Sold EUR at 1.06491130 16/05/2024	4,262,684	(16,563)	(0.00)
		231,247	**0.02**
Other Assets and Liabilities		4,707,794	0.47
Net Assets		**981,380,148**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	35.15
UK	GB	16.16
Germany	DE	8.93
France	FR	8.38
Spain	ES	6.74
Switzerland	CH	4.98
Japan	JP	4.53
Netherlands	NL	3.92
Taiwan Area	TW	3.77
Ireland	IE	2.39
Bermuda	BM	1.70
India	IN	1.59
Sweden	SE	1.26
Cash and other net assets		0.50

A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Neste	FI	EUR	657	14,019	0.32
				14,019	**0.32**
Utilities					
National Grid	GB	GBP	6,884	84,494	1.96
SSE	GB	GBP	1,173	22,885	0.53
Centrica	GB	GBP	15,172	22,735	0.53
				130,114	**3.01**
Materials					
Anglo American (UK)	GB	GBP	1,040	32,083	0.74
Endeavour Mining	GB	GBP	925	18,441	0.43
Hexpol	SE	SEK	1,617	17,269	0.40
Norsk Hydro	NO	NOK	2,530	14,718	0.34
Sika (BR)	CH	CHF	49	13,131	0.30
				95,642	**2.22**
Industrials					
Wizz Air Holdings	HU	GBP	2,031	52,949	1.23
Traton	DE	EUR	951	31,719	0.73
RELX	GB	GBP	780	30,174	0.70
Assa Abloy (B)	SE	SEK	1,203	30,065	0.70
Kone (B)	FI	EUR	630	28,860	0.67
NKT	DK	DKK	368	28,798	0.67
Epiroc (A)	SE	SEK	1,539	26,970	0.62
Daimler Truck Holding	DE	EUR	575	24,319	0.56
Serco Group	GB	GBP	10,864	23,309	0.54
Atlas Copco (B)	SE	SEK	1,541	21,869	0.51
Schindler Holding	CH	CHF	90	21,005	0.49
Siemens Energy	DE	EUR	959	18,515	0.43
Teleperformance	FR	EUR	184	15,756	0.36
Fintel	GB	GBP	3,402	11,794	0.27
RS GROUP	GB	GBP	1,256	10,837	0.25
TKH Group	NL	EUR	211	8,539	0.20
				385,478	**8.93**
Information Technology					
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	32,076	152,829	3.54
Infineon Technologies	DE	EUR	567	18,566	0.43
Sopra Steria Group	FR	EUR	88	18,137	0.42
				189,532	**4.39**
Consumer Discretionary					
Puma	DE	EUR	1,555	67,705	1.57
Autoliv SDR	SE	SEK	459	50,741	1.18
WPP (GB)	GB	GBP	4,745	44,914	1.04
Dr. Martens	GB	GBP	40,415	35,973	0.83
Zalando	DE	EUR	1,181	29,125	0.67
Ipsos	FR	EUR	393	24,726	0.57
Pirelli & C	IT	EUR	3,940	23,516	0.54
Entain	GB	GBP	2,461	22,675	0.53
Forvia	FR	EUR	1,461	21,912	0.51
Continental	DE	EUR	358	21,766	0.50
Kingfisher	GB	GBP	5,045	14,658	0.34
Future	GB	GBP	1,095	8,501	0.20
				366,212	**8.48**
Consumer Staples					
Koninklijke Ahold Delhaize	NL	EUR	6,902	196,293	4.55
British American Tobacco (UK)	GB	GBP	6,936	190,979	4.42
Associated British Foods	GB	GBP	4,331	134,723	3.12
Reckitt Benckiser Group	GB	GBP	2,477	129,617	3.00
Unilever	GB	EUR	1,925	93,363	2.16
JDE Peet's	NL	EUR	4,289	89,297	2.07
Coca-Cola HBC	CH	GBP	2,846	86,329	2.00
Coca-Cola European Partners (US)	GB	USD	1,269	85,526	1.98
Beiersdorf	DE	EUR	192	26,942	0.62
Unilever	GB	GBP	483	23,415	0.54
Danone	FR	EUR	344	20,175	0.47
Carlsberg (B)	DK	DKK	155	19,587	0.45
Bakkafrost	FO	NOK	241	13,794	0.32
				1,110,040	**25.71**
Healthcare					
Roche Holding	CH	CHF	916	206,254	4.78
Sanofi	FR	EUR	1,784	166,055	3.85
Fresenius Medical Care	DE	EUR	2,249	89,060	2.06
Koninklijke Philips	NL	EUR	2,142	54,086	1.25
Convatec Group	GB	GBP	7,223	21,149	0.49
Gerresheimer	DE	EUR	174	17,547	0.41
Smith & Nephew	GB	GBP	1,333	15,287	0.35
				569,438	**13.19**
Financials					
Prudential (UK)	HK	GBP	13,044	107,089	2.48
Natwest Group	GB	GBP	27,625	98,194	2.27
Direct Line Insurance Group	GB	GBP	37,424	81,437	1.89
BNP Paribas (France)	FR	EUR	1,068	72,175	1.67
FinecoBank	IT	EUR	3,286	47,450	1.10
ASR Nederland	NL	EUR	990	46,500	1.08

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Legal & General Group	GB	GBP	14,582	40,305	0.93
UniCredit	IT	EUR	1,095	37,858	0.88
St James's Place	GB	GBP	5,312	27,100	0.63
Tryg	DK	DKK	1,347	25,005	0.58
Aviva	GB	GBP	4,020	21,927	0.51
Societe Generale	FR	EUR	776	19,707	0.46
Adyen	NL	EUR	14	15,641	0.36
Lancashire Holdings	GB	GBP	1,011	7,224	0.17
				647,612	**15.00**
Real Estate					
Vonovia	DE	EUR	4,630	125,843	2.92
				125,843	**2.92**
Open Ended Fund					
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	9	133,305	3.09
				133,305	**3.09**
Communication Services					
Tele2 (B)	SE	SEK	2,495	21,802	0.51
Elisa (A)	FI	EUR	256	10,816	0.25
				32,618	**0.76**
Securities Admitted to or Dealt on Other Regulated Markets					
Industrials					
Ryanair Holdings (IE)	IE	EUR	5,517	110,894	2.57
Ferrovial	ES	EUR	837	28,275	0.66
Fluidra	ES	EUR	1,142	22,730	0.53
				161,899	**3.75**
Consumer Discretionary					
Industria de Diseno Textil	ES	EUR	3,271	140,162	3.25
CIE Automotive	ES	EUR	798	19,862	0.46
				160,024	**3.71**
Financials					
SG Issuer 4.06% FRN 20/09/2024 EMTN	LU	EUR	3	3	0.00
				3	**0.00**
Communication Services					
Cellnex Telecom	ES	EUR	304	9,454	0.22
				9,454	**0.22**
Money Market Instruments					
Agence Centrale CP 3.93% 06/06/2024	FR	EUR	4	4	0.00
Linde Finance CP 3.93% 08/05/2024	NL	EUR	3	3	0.00
Deutsche Bahn CP 3.90% 08/07/2024	DE	EUR	3	3	0.00
UBS London Branch CP 3.88% 05/07/2024	GB	EUR	2	2	0.00
Svenska Handelsbanken CP 3.9% 27/06/2024	SE	EUR	2	2	0.00
P&G CP 3.925% 05/07/2024	US	EUR	2	2	0.00
Chesham Finance CP 3.91% 09/05/2024	KY	EUR	2	2	0.00
Chesham Finance CP 3.91% 02/05/2024	KY	EUR	2	2	0.00
AMRO Bank CD 4.02% 04/06/2024	NL	EUR	2	2	0.00
Toyota Motor Finance CP 3.94% 10/07/2024	NL	EUR	1	1	0.00
Toronto VCD 0.23% 10/04/2025	CA	EUR	1	1	0.00
TD Bank London BRH CD 3.81% VRN 20/06/2024	GB	EUR	1	1	0.00
Svenska Handelsbanken CP 3.895% 09/09/2024	SE	EUR	1	1	0.00
Svenska Handelsbanken CP 3.89% 16/09/2024	SE	EUR	1	1	0.00
Svenska Handelsbanken CP 3.865% 30/09/2024	SE	EUR	1	1	0.00
Sumi Trust Bank CD 4.01% 17/06/2024	JP	EUR	1	1	0.00
Sumi Trust Bank CD 4.00% 08/07/2024	JP	EUR	1	1	0.00
Schlumber Finance CP 3.99% 24/05/2024	NL	EUR	1	1	0.00
SMBC Brussel BRH CD 4.13% 01/07/2024	BE	EUR	1	1	0.00
SMBC Brussel BRH CD 4.01% 18/06/2024	BE	EUR	1	1	0.00
SMBC Brussel BRH CD 4.01% 10/06/2024	BE	EUR	1	1	0.00
SMBC Brussel BRH CD 4.00% 11/07/2024	BE	EUR	1	1	0.00
SMBC Brussel BRH CD 3.94% 02/08/2024	BE	EUR	1	1	0.00
SMBC Brussel BRH CD 3.93% 02/07/2024	BE	EUR	1	1	0.00
P&G CP 3.93% 08/07/2024	US	EUR	1	1	0.00
P&G CP 3.93% 02/07/2024	US	EUR	1	1	0.00
P&G CP 3.92% 16/07/2024	US	EUR	1	1	0.00
Nordea Bank CD 0.22% 19/02/2025	FI	EUR	1	1	0.00
National Australia CD 0.26% 21/10/2024	AU	EUR	1	1	0.00
Mizuho London CD 4.00% 01/07/2024	GB	EUR	1	1	0.00
Mitsu Finance CP 3.97% 09/05/2024	GB	EUR	1	1	0.00
Mitsu Finance CP 3.97% 02/05/2024	GB	EUR	1	1	0.00
Mitsu Finance CP 3.965% 03/06/2024	GB	EUR	1	1	0.00
Mitsu Finance CP 3.955% 02/05/2024	GB	EUR	1	1	0.00
Mitsu Finance CP 3.94% 02/07/2024	GB	EUR	1	1	0.00
Matchpoint Finance CP 4.01% 09/05/2024	IE	EUR	1	1	0.00
Matchpoint Finance CP 3.99% 06/05/2024	IE	EUR	1	1	0.00
Matchpoint Finance CP 3.99% 02/07/2024	IE	EUR	1	1	0.00
Matchpoint Finance CP 3.92% 04/11/2024	IE	EUR	1	1	0.00
MUFG Securities EMEA CP 4.025% 29/07/2024	GB	EUR	1	1	0.00
MUFG Securities EMEA CP 4.00% 29/05/2024	GB	EUR	1	1	0.00
MUFG Bank London CD 0.17% 27/08/2024	GB	EUR	1	1	0.00
MUFG Bank CD 3.90% 02/10/2024	JP	EUR	1	1	0.00
MUFG Bank CD 3.88% 04/11/2024	JP	EUR	1	1	0.00
MUFG Bank CD 0.24% 17/10/2024	GB	EUR	1	1	0.00
La Banque Postale CP 4.03% 27/06/2024	FR	EUR	1	1	0.00
LMA CP 3.98% 23/05/2024	FR	EUR	1	1	0.00
LMA CP 3.97% 10/07/2024	FR	EUR	1	1	0.00

A full list of footnotes is given on page 9.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
LMA CP 3.95% 21/08/2024	FR	EUR	1	1	0.00
LMA CP 3.88% 22/10/2024	FR	EUR	1	1	0.00
Korea Development Bank CD 4.05% 17/05/2024	KR	EUR	1	1	0.00
KBC Bank CD 4.06% 02/05/2024	BE	EUR	1	1	0.00
KBC Bank CD 3.97% 28/06/2024	BE	EUR	1	1	0.00
KBC Bank CP 3.94% 31/07/2024	BE	EUR	1	1	0.00
KBC Bank CD 3.92% 30/08/2024	BE	EUR	1	1	0.00
ING Bank CP 3.90% 12/08/2024	NL	EUR	1	1	0.00
ING Bank CP 3.88% 12/09/2024	NL	EUR	1	1	0.00
ING Bank CP 3.87% 14/10/2024	NL	EUR	1	1	0.00
ING Bank CP 3.82% 25/11/2024	NL	EUR	1	1	0.00
HSBC Continental CP 4.08% 02/05/2024	FR	EUR	1	1	0.00
HSBC Continental CP 3.98% 20/05/2024	FR	EUR	1	1	0.00
HSBC Continental CP 3.97% 19/06/2024	FR	EUR	1	1	0.00
HSBC Continental CP 3.855% 02/10/2024	FR	EUR	1	1	0.00
Goldman Sachs Int'l CD 3.97% 31/05/2024	GB	EUR	1	1	0.00
Goldman Sachs Int'l CD 3.97% 29/05/2024	GB	EUR	1	1	0.00
Goldman Sachs Int'l CD 3.97% 17/05/2024	GB	EUR	1	1	0.00
Goldman Sachs Int'l CD 3.94% 29/10/2024	GB	EUR	1	1	0.00
Goldman Sachs Int'l CD 3.91% 18/09/2024	GB	EUR	1	1	0.00
Goldman Sachs Int'l CD 3.91% 04/10/2024	GB	EUR	1	1	0.00
Dekabank CP 3.94% 26/07/2024	DE	EUR	1	1	0.00
Dekabank CP 3.90% 27/08/2024	DE	EUR	1	1	0.00
Dekabank CP 3.88% 26/09/2024	DE	EUR	1	1	0.00
DZ Bank CP 4.07% 06/05/2024	DE	EUR	1	1	0.00
DNB Bank CD 0.29% 25/11/2024	NO	EUR	1	1	0.00
Credit Agricole CD 4.03% 02/05/2024	FR	EUR	1	1	0.00
Credit Agricole CD 0.16% 27/08/2024	GB	EUR	1	1	0.00
Cred London CD 0.31% 02/01/2025	GB	EUR	1	1	0.00
Cred London BRH CD 3.91% 27/08/2024	GB	EUR	1	1	0.00
Collateral Comm. Paper CP 4.00% 09/09/2024	US	EUR	1	1	0.00
Collateral Comm. Paper CP 4.00% 08/08/2024	US	EUR	1	1	0.00
Collateral Comm. Paper CP 4.00% 08/07/2024	US	EUR	1	1	0.00
Collateral Comm. Paper CP 3.98% 09/10/2024	US	EUR	1	1	0.00
Colgate-Palmoli CP 3.94% 02/05/2024	US	EUR	1	1	0.00
Colgate-Palmoli CP 3.93% 23/05/2024	US	EUR	1	1	0.00
Bred Banque CP 3.89% 25/10/2024	FR	EUR	1	1	0.00
Bred Banque CP 3.87% 02/10/2024	FR	EUR	1	1	0.00
Bred Banque CP 0.21% 25/10/2024	FR	EUR	1	1	0.00
Bred Banque CP 0.21% 23/09/2024	FR	EUR	1	1	0.00
Barclays Bank CP 4.02% 18/06/2024	GB	EUR	1	1	0.00
Barclays Bank CP 4.01% 28/05/2024	GB	EUR	1	1	0.00
Barclays Bank CP 4.00% 07/05/2024	GB	EUR	1	1	0.00
Barclays Bank CP 3.99% 17/06/2024	GB	EUR	1	1	0.00
Barclays Bank CP 3.94% 17/07/2024	GB	EUR	1	1	0.00
Barclays Bank CP 3.90% 17/09/2024	GB	EUR	1	1	0.00
Bank of Montreal CD 3.87% 10/10/2024	CA	EUR	1	1	0.00
Bank of America CD 3.84% 10/10/2024	IE	EUR	1	1	0.00
BFCM Paris CP 3.90% 04/11/2024	FR	EUR	1	1	0.00
BFCM Paris CP 3.875% 16/10/2024	FR	EUR	1	1	0.00
BFCM Paris CP 3.87% 02/12/2024	FR	EUR	1	1	0.00
BFCM Paris CP 3.84% 18/11/2024	FR	EUR	1	1	0.00
BFCM Paris CD 3.91% 23/09/2024	FR	EUR	1	1	0.00
BFCM CP 0.24% 11/12/2024	FR	EUR	1	1	0.00
BFCM CP 0.23% 07/10/2024	FR	EUR	1	1	0.00
ANZ Banking Group CP 3.85% 19/09/2024	AU	EUR	1	1	0.00
ANZ Banking Group CD 3.84% 04/10/2024	AU	EUR	1	1	0.00
AMRO Bank CD 4.02% 14/06/2024	NL	EUR	1	1	0.00
				119	**0.00**
Fractions				(27)	(0.00)
Total Investments (Cost EUR 4,218,828)				**4,131,325**	**95.70**

Bank Deposits

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
LBBW TD 3.95% 02/05/2024	DE	EUR	10	10	0.00
Hessen-Thuringen TD 3.9% 02/05/2024	DE	EUR	9	9	0.00
DZ Bank TD 3.85% 02/05/2024	DE	EUR	6	6	0.00
Bred Banque TD 3.87% 02/05/2024	FR	EUR	5	5	0.00
				30	**0.00**
Total Investments (including Bank Deposits)				**4,131,355**	**95.70**

Contracts For Difference

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Dr ING HC (F) Porsche (MS)	EUR	(27,554)	3,358	0.08
Hexagon (B) (MS)	SEK	(364,325)	2,520	0.06
Straumann Holdings Regd (JPLS)	CHF	(16,153)	2,485	0.06
Signify (JPLS)	EUR	(21,018)	2,415	0.06
Adecco Group (JPLS)	CHF	(20,202)	1,304	0.03
Dassault Systemes (JPLS)	EUR	(16,606)	1,229	0.03
Volkswagen (GS)	EUR	(28,414)	1,221	0.03
Zurich Insurance Group (JPLS)	CHF	(17,658)	1,014	0.02
Neoen (HSBC)	EUR	(15,819)	880	0.02
Geberit (JPLS)	CHF	(24,418)	848	0.02
IMCD Group (UBS)	EUR	(12,901)	839	0.02
Prosieben Sat (UBS)	EUR	(15,247)	783	0.02
Antofagasta Holdings (GS)	GBP	(19,190)	458	0.01
Remy Cointreau (JPLS)	EUR	(16,058)	449	0.01
Givaudan (JPLS)	CHF	(29,048)	443	0.01
Holcim (JPLS)	CHF	(19,635)	405	0.01
Inpost (GS)	EUR	(24,196)	384	0.01
Pearson (GS)	GBP	(23,620)	381	0.01
Hermes International (GS)	EUR	(8,617)	379	0.01
Schneider Electric (FR) (GS)	EUR	(34,455)	360	0.01
Wolters Kluwer CVA (GS)	EUR	(21,012)	321	0.01
NN Group (MS)	EUR	30,559	317	0.01
Worldline (GS)	EUR	(17,867)	266	0.01
BP (GS)	GBP	(25,684)	254	0.01
Umicore (GS)	EUR	(28,900)	249	0.01
Dassault Systemes (HSBC)	EUR	(6,368)	241	0.01
Wienerberger (MS)	EUR	18,934	226	0.01
Siemens (GS)	EUR	(20,614)	202	0.00
Alstom (GS)	EUR	(15,786)	180	0.00
CRH (GB) (GS)	GBP	(11,128)	138	0.00
EDP Renovaveis (HSBC)	EUR	(17,015)	132	0.00
Nokia (FN) (GS)	EUR	(20,410)	108	0.00
Corticeira Amorin (GS)	EUR	(8,268)	104	0.00
Watches Of Switzerland Group (GS)	GBP	(5,549)	100	0.00
BAE Systems (GS)	GBP	(15,802)	97	0.00
Pernod-Ricard (GS)	EUR	(20,823)	73	0.00
Amplifon (GS)	EUR	(23,257)	59	0.00
ITV (GS)	GBP	(16,689)	56	0.00
Topdanmark (GS)	DKK	(86,121)	55	0.00
Bayer (GS)	EUR	(23,218)	42	0.00
Topdanmark (MS)	DKK	(16,228)	27	0.00
Atresmedia Corpo Medios (D) (GS)	EUR	(10,307)	22	0.00
Neoen (GS)	EUR	(68)	2	0.00
Diageo (GS)	GBP	(11,548)	2	0.00
Rightmove (GS)	GBP	(17,230)	(16)	(0.00)
Volvo Car Redemption Shares (GS)	SEK	(8,314)	(22)	(0.00)
Topdanmark (JPLS)	DKK	(41,043)	(23)	(0.00)
Svenska Cellulosa (B) (MS)	SEK	(107,442)	(36)	(0.00)
Euronext (GS)	EUR	(13,809)	(41)	(0.00)
Weir Group (JPLS)	GBP	(18,417)	(42)	(0.00)
Danske Bank (JPLS)	DKK	(215,139)	(43)	(0.00)
Cia de Distribucion Integral Logista Hldgs (GS)	EUR	(20,035)	(78)	(0.00)
Azimut Holding (GS)	EUR	(13,428)	(87)	(0.00)
JDE Peets (GS)	EUR	(19,354)	(112)	(0.00)
Universal Music Group (GS)	EUR	(27,879)	(121)	(0.00)
Siemens (JPLS)	EUR	(11,861)	(156)	(0.00)
FLSmidth (B) (GS)	DKK	(163,692)	(175)	(0.00)
Electrolux Service (B) (MS)	SEK	(111,629)	(180)	(0.00)
British American Tobacco (GS)	GBP	(14,863)	(185)	(0.00)
Air Liquide (GS)	EUR	26,314	(186)	(0.00)
Michelin (B) (GS)	EUR	(13,924)	(216)	(0.01)
Alstom (MS)	EUR	(5,055)	(229)	(0.01)
St Gobain (GS)	EUR	32,778	(255)	(0.01)
Nel (GS)	NOK	(68,846)	(273)	(0.01)
Legrand (GS)	EUR	27,779	(281)	(0.01)
Aurubis (GS)	EUR	(22,165)	(295)	(0.01)
Ashmore Group (GS)	GBP	(6,818)	(301)	(0.01)
GEA Group (GS)	EUR	(24,139)	(306)	(0.01)
Bridgepoint Group (GS)	GBP	(15,039)	(321)	(0.01)
VZ Holding (MS)	CHF	10,663	(348)	(0.01)
Henkel (GS)	EUR	(21,004)	(367)	(0.01)
Volvo Cars (GS)	SEK	(129,070)	(384)	(0.01)
Delivery Hero (GS)	EUR	(22,015)	(450)	(0.01)
Forbo Holding (MS)	CHF	12,219	(703)	(0.02)
Fortum (GS)	EUR	(28,587)	(750)	(0.02)
Svenska Cellulosa (B) (HSBC)	SEK	(153,923)	(751)	(0.02)
Vidrala BR (JPLS)	EUR	(23,647)	(765)	(0.02)
Valeo (GS)	EUR	(21,678)	(790)	(0.02)
Trelleborg (B) (MS)	SEK	(275,791)	(807)	(0.02)
Sodexo (GS)	EUR	(29,945)	(1,136)	(0.03)
Arkema (MS)	EUR	26,148	(1,199)	(0.03)
Capgemini (MS)	EUR	26,398	(1,574)	(0.04)
ABB (CH) (JPLS)	CHF	(32,834)	(2,067)	(0.05)
Alfa Laval (MS)	SEK	(356,026)	(3,394)	(0.08)
Wartsila (JPLS)	EUR	(32,971)	(3,836)	(0.09)
			2,127	**0.05**

Forward Foreign Exchange Contracts

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Bought EUR Sold SEK at 0.08591155 28/05/2024	130,785	1,114	0.03
Bought EUR Sold CHF at 1.03371782 28/05/2024	58,094	652	0.02
Bought EUR Sold NOK at 0.08549650 28/05/2024	27,690	355	0.01
Bought EUR Sold DKK at 0.13408350 28/05/2024	72,114	(21)	(0.00)
Bought EUR Sold GBP at 1.17000089 28/05/2024	319,734	(26)	(0.00)
		2,074	**0.05**
Other Assets and Liabilities		181,230	4.21
Net Assets		**4,316,786**	**100.00**

Schedule of Investments as at 30 April 2024

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
UK	GB	31.36
Germany	DE	10.91
Netherlands	NL	9.51
France	FR	8.31
Switzerland	CH	7.57
Sweden	SE	7.45
Ireland	IE	5.66
Spain	ES	5.11
Italy	IT	2.52
Hong Kong SAR China	HK	2.48
Denmark	DK	1.70
Finland	FI	1.24
Hungary	HU	1.23
Norway	NO	0.34
Faroe Islands	FO	0.32
USA	US	0.00
Belgium	BE	0.00
Cayman Islands	KY	0.00
Japan	JP	0.00
Luxembourg	LU	0.00
Australia	AU	0.00
Canada	CA	0.00
Korea	KR	0.00
Cash and other net assets		4.30

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Santos	AU	AUD	50,193	249,433	0.39
PetroChina (H)	CN	HKD	164,000	153,700	0.24
Korea National Oil 4.75% 03/04/2026 Reg S	KR	USD	141,314	139,286	0.22
Indonesia 4.40% 06/06/2027 Reg S	ID	USD	107,645	104,751	0.16
Indika Energy 8.75% 07/05/2029 Reg S	ID	USD	102,006	100,900	0.16
Reliance Industries 2.875% 12/01/2032 Reg S	IN	USD	101,199	83,522	0.13
Reliance (H) 6.25% 19/10/2040 Reg S	IN	USD	80,959	82,958	0.13
Korea National Oil 4.875% 03/04/2028 Reg S	KR	USD	76,800	75,422	0.12
Pertamina 2.30% 09/02/2031 Reg S	ID	USD	86,019	69,525	0.11
Pertamina PR 6.50% 07/11/2048 Reg S	ID	USD	60,719	62,127	0.10
United Tractors	ID	IDR	39,800	60,720	0.10
Thaioil Treasury Center 5.375% 20/11/2048 Reg S	TH	USD	50,599	45,795	0.07
Korea Mine Rehab. & Min Res. 5.125% 08/05/2029	KR	USD	44,345	43,287	0.07
CNPC Global Capital 2.60% 25/01/2026	VG	CNY	303,597	41,712	0.07
China Oilfield Services (H)	CN	HKD	37,066	39,791	0.06
GS Caltex 5.375% 07/08/2028 Reg S	KR	USD	29,398	29,142	0.05
Karoon Energy	AU	AUD	21,624	27,294	0.04
Valaris	US	USD	386	25,445	0.04
Pertamina Persero 6.45% 30/05/2044 Reg S	ID	USD	24,055	24,290	0.04
Dayang Enterprise Holdings	MY	MYR	29,925	16,351	0.03
CGN Mining	HK	HKD	58,519	15,210	0.02
Borr Drilling	BM	USD	2,690	14,443	0.02
Inpex	JP	JPY	793	11,963	0.02
Velesto Energy	MY	MYR	179,081	10,115	0.02
Cosmo Energy Holdings	JP	JPY	120	5,746	0.01
ENEOS Holdings	JP	JPY	1,047	4,856	0.01
Modec	JP	JPY	103	2,053	0.00
				1,539,837	**2.41**
Utilities					
ENN Energy Holdings	CN	HKD	29,199	250,418	0.39
China Yangtze Power (A)	CN	CNY	62,187	221,011	0.35
JSW Hydro Energy 4.125% 18/05/2031 Reg S	IN	USD	158,220	138,200	0.22
Cikarang Listrindo 4.95% 14/09/2026 Reg S	ID	USD	143,273	137,499	0.22
Greenko Pow 4.30% 13/12/2028 Reg S	MU	USD	150,603	134,513	0.21
Perusahaan 4.375% 05/02/2050 Reg S	ID	USD	146,739	109,162	0.17
Kunlun Energy 3.75% 13/05/2025 Reg S	BM	USD	101,199	99,221	0.16
India Green Power Holdings 4.00% 22/02/2027 Reg S	MU	USD	106,879	96,875	0.15
Perusahaan Listrik Negara 6.25% 25/01/2049 Reg S	ID	USD	83,489	80,512	0.13
Perusahaan Listrik Negara 5.45% 21/05/2028 Reg S	ID	USD	81,334	80,141	0.13
Korea East-West Power 4.875% 12/07/2028	KR	USD	78,196	76,306	0.12
Origin Energy	AU	AUD	11,711	74,095	0.12
China Yangtze Power (A)	CN	CNY	20,330	72,252	0.11
China Hua 3.375% VRN (Perpetual)	VG	USD	70,839	68,638	0.11
Pakistan Wat. & Pow. Dev Auth 7.50% 04/06/2031	PK	USD	86,519	64,106	0.10
PTC India	IN	INR	15,419	41,462	0.06
Perusahaan Listrik 4.125% 15/05/2027 Reg S	ID	USD	39,093	37,302	0.06
Cikarang Listrindo	ID	IDR	640,077	26,762	0.04
SK Battery 4.875% 23/01/2027	US	USD	23,164	22,742	0.04
Hongkong Electric Finance 1.875% 27/08/2030 EMTN	VG	USD	23,620	19,243	0.03
Perusahaan Listrik Negara 5.375% 25/01/2029 Reg S	ID	USD	18,216	17,884	0.03
Kyushu Electric Power	JP	JPY	1,446	13,454	0.02
First Gen	PH	PHP	25,710	8,545	0.01
Greenko Solar Mauritius 5.55% 29/01/2025 Reg S	MU	USD	5,060	5,003	0.01
CLP Power Hk 2.50% 30/06/2035 EMTN	VG	USD	5,708	4,212	0.01
Contemporary Ruiding 1.875% 17/09/2025	VG	USD	2,024	1,921	0.00
K&O Energy Group	JP	JPY	52	1,132	0.00
Kansai Electric Power Co	JP	JPY	28	413	0.00
				1,903,024	**2.98**
Materials					
Evolution Mining	AU	AUD	172,392	447,913	0.70
BHP Group	AU	AUD	11,707	324,145	0.51
West China Cement 4.95% 08/07/2026	GB	USD	242,146	197,531	0.31
Incitec Pivot	AU	AUD	91,253	164,968	0.26
South32	AU	AUD	53,484	123,551	0.19
Zijin Mining Group (H)	CN	HKD	52,000	113,948	0.18
POSCO 5.625% 17/01/2026 Reg S	KR	USD	101,199	101,033	0.16
Sinochem Offshore Capital 2.375% 23/09/2031 EMTN	VG	USD	95,127	77,721	0.12
Freeport Indonesia 6.20% 14/04/2052 Reg S	ID	USD	80,959	76,007	0.12
Northern Star Resources	AU	AUD	6,542	62,540	0.10
ABJA Investment 5.45% 24/01/2028	SG	USD	63,313	62,532	0.10
China Hongqiao Group	CN	HKD	37,967	52,573	0.08
Perseus Mining	AU	AUD	24,480	36,137	0.06
POSCO	KR	KRW	123	35,789	0.06
Gold Road Resources	AU	AUD	32,505	34,030	0.05
Osaka Soda	JP	JPY	576	33,941	0.05
SH Kelkar	IN	INR	13,492	32,056	0.05
Jiangxi Copper (H)	CN	HKD	15,502	31,684	0.05
Indocement Tunggal Prakarsa	ID	IDR	55,632	26,492	0.04
NOF	JP	JPY	1,960	26,383	0.04
De Grey Mining	AU	AUD	28,545	24,008	0.04
Wonik Materials	KR	KRW	846	22,021	0.03
Adriatic Metals CDI	GB	AUD	7,384	21,670	0.03
Ramelius Resources	AU	AUD	15,682	21,269	0.03
CNAC HK Finbridge 3.70% 22/09/2050	HK	USD	29,095	20,697	0.03
Sudarshan Chemical Industries	IN	INR	2,152	19,057	0.03
Shin-Etsu Chemical	JP	JPY	469	18,310	0.03
CNAC HK Finbridge 5.125% 14/03/2028	HK	USD	16,799	16,599	0.03
C Uyemura & Co	JP	JPY	238	15,685	0.02
Toa Paint Thailand	TH	THB	22,335	15,200	0.02
China BlueChemical (H)	CN	HKD	46,637	14,826	0.02
Kansai Paint	JP	JPY	973	12,738	0.02
KeePer Technical Laboratory	JP	JPY	313	8,956	0.01
Tapex	KR	KRW	517	8,121	0.01
Tokyo Ohka Kogyo	JP	JPY	206	5,511	0.01
Sumitomo Metal Mining	JP	JPY	156	5,226	0.01
China Nonferrous Mining	CN	HKD	5,719	5,192	0.01
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	2,107	4,247	0.01
Okamoto Industries	JP	JPY	133	4,184	0.01
Xianhe (A)	CN	CNY	1,537	3,856	0.01
Steppe Gold	CA	CAD	8,401	3,789	0.01
Minmetals Bounteous Finance 4.75% 30/07/2025	VG	USD	2,024	1,997	0.00
Toyo Gosei	JP	JPY	35	1,819	0.00
Xianhe	CN	CNY	515	1,291	0.00
				2,337,243	**3.66**
Industrials					
BOC Aviation	SG	HKD	42,480	338,722	0.53
S-1	KR	KRW	6,871	296,475	0.46
ALS	AU	AUD	23,438	197,828	0.31
Kone (B)	FI	EUR	2,386	116,770	0.18
Delhi Intl Airport 6.45% 04/06/2029 Reg S	IN	USD	113,509	110,645	0.17
Zhejiang Weixing New Building Materials (A)	CN	CNY	44,380	107,325	0.17
Airtac International Group	TW	TWD	3,000	106,639	0.17
Yunda Holdings 2.25% 19/08/2025	VG	USD	107,018	101,545	0.16
Pacific Basin Shipping	HK	HKD	285,677	98,994	0.15
Delhi Intl Airport 6.125% 31/10/2026 Reg S	IN	USD	100,089	98,945	0.15
Genpact	US	USD	2,887	90,702	0.14
GMR Hyderabad Intl. Airport 4.75% 02/02/2026 Reg S	IN	USD	84,501	81,587	0.13
NARI Technology (A)	CN	CNY	25,222	81,561	0.13
Reliance Worldwide	US	AUD	24,174	80,396	0.13
CSSC Capital 2015 3.00% 13/02/2030	VG	USD	89,308	76,552	0.12
First Tractor (H)	CN	HKD	70,000	72,601	0.11
GMR Int'l Airport 4.25% 27/10/2027 Reg S	IN	USD	76,429	70,601	0.11
Ste Transcore Holdings 4.125% 23/05/2026 GMTN	US	USD	68,744	68,676	0.11
Dongfang Electric (H)	CN	HKD	49,000	66,695	0.10
International Container Terminal Services	PH	PHP	11,380	65,205	0.10
Doosan Bobcat	KR	KRW	1,677	63,034	0.10
Sinotrans (H)	CN	HKD	124,966	60,024	0.09
Airport Authority 2.10% VRN (Perpetual)	HK	USD	60,719	56,866	0.09
Doosan Enerbility 5.50% 17/07/2026	KR	USD	56,590	56,494	0.09
Airport Authority 2.40% VRN (Perpetual)	HK	USD	60,719	54,315	0.09
SITC International Holdings	HK	HKD	21,000	45,648	0.07
Full Truck Alliance ADR	CN	USD	5,153	44,055	0.07
DL E&C	KR	KRW	1,628	43,883	0.07
Qingdao Port International (H)	CN	HKD	66,927	43,801	0.07
Arwana Citramulia	ID	IDR	1,095,074	43,781	0.07
SIS	IN	INR	7,643	42,788	0.07
CRRC (H)	CN	HKD	73,000	40,389	0.06
Singapore Airlines 5.25% 21/03/2034 EMTN	SG	USD	34,691	34,323	0.05
MISUMI Group	JP	JPY	2,058	33,677	0.05
Harmonic Drive Systems	JP	JPY	1,082	27,325	0.04
Beijing New Building Materials (A)	CN	CNY	4,961	22,371	0.04
Toyota Industries	JP	JPY	229	21,832	0.03
PSP Projects	IN	INR	2,505	20,240	0.03
Kosaido Holdings	JP	JPY	3,603	16,692	0.03
Jingjin Equipment (A)	CN	CNY	4,938	15,780	0.02
Tuhu Car	CN	HKD	5,348	15,606	0.02
Saramin	KR	KRW	972	12,647	0.02
BOC Aviation 2.625% 17/09/2030 Reg S	SG	USD	12,265	10,383	0.02
Recruit Holdings	JP	JPY	224	9,725	0.02
Shenzhen Inovance Technology (A)	CN	CNY	1,145	9,396	0.01
ManpowerGroup Greater China	CN	HKD	13,971	8,650	0.01
SMC	JP	JPY	15	8,037	0.01
Kinden	JP	JPY	349	6,683	0.01
Shenzhen Inovance Technology (A)	CN	CNY	748	6,139	0.01
Nan Fung Treasury 4.875% 29/05/2024 EMTN	VG	USD	5,060	5,051	0.01
Cebu Air (Pref'd)	PH	PHP	9,678	4,791	0.01
Toyo Tanso	JP	JPY	93	4,618	0.01
Raksul	JP	JPY	760	4,344	0.01
Mitsubishi Electric	JP	JPY	227	3,982	0.01
TRYT	JP	JPY	968	3,803	0.01
AZ-COM MARUWA Holdings	JP	JPY	488	3,757	0.01
TK Group Holdings	CN	HKD	18,786	3,643	0.01
Sumitomo	JP	JPY	124	3,282	0.01
Techno Smart	JP	JPY	270	3,127	0.00
CMHI Finance BVI 5.00% 06/08/2028	VG	USD	2,783	2,762	0.00
Management Solutions	JP	JPY	216	2,351	0.00
BOC Aviation 3.25% 29/04/2025 Reg S	SG	USD	2,024	1,972	0.00
Tsugami	JP	JPY	218	1,895	0.00
CKD	JP	JPY	91	1,720	0.00
Hirano Tecseed/Kinzoku	JP	JPY	132	1,664	0.00
Nippon Road	JP	JPY	74	891	0.00
				3,256,701	**5.10**
Information Technology					
Taiwan Semiconductor Manufacturing	TW	TWD	84,630	2,038,152	3.19
Samsung Electronics	KR	KRW	21,795	1,217,710	1.91
Tencent Holdings	CN	HKD	18,252	805,516	1.26
SK Hynix	KR	KRW	2,135	266,130	0.42
Network i2i 5.650% VRN (Perpetual) Reg S	MU	USD	184,136	183,619	0.29
Samsung Electronics Perpetual (Pref'd)	KR	KRW	3,708	174,256	0.27
Hon Hai Precision Industry	TW	TWD	30,000	143,138	0.22
NAURA Technology Group	CN	CNY	3,100	135,823	0.21
Infosys	IN	INR	8,017	135,665	0.21
Baidu (A)	CN	HKD	9,450	123,660	0.19
Network i2i 3.975% VRN (Perpetual) Reg S	MU	USD	125,616	118,966	0.19
Kuaishou Technology (B)	CN	HKD	14,413	101,854	0.16
MediaTek	TW	TWD	3,000	90,754	0.14

*Security with price determined by the Directors.

A full list of footnotes is given on page 9.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Tencent Holdings 2.39% 03/06/2030 Reg S	KY	USD	95,754	80,484	0.13
Wiwynn	TW	TWD	1,000	71,938	0.11
Delta Electronics	TW	TWD	7,000	68,716	0.11
SK Hynix 6.25% 17/01/2026 Reg S	KR	USD	66,844	67,255	0.11
Samsung SDI	KR	KRW	215	67,133	0.11
Lenovo Group 3.421% 02/11/2030 Reg S	HK	USD	75,302	65,077	0.10
E Ink Holdings	TW	TWD	10,000	64,137	0.10
Shenzhen Transsion Holdings (A)	CN	CNY	3,058	60,613	0.09
NAVER	KR	KRW	452	60,013	0.09
AAC Techno 2.625% 02/06/2026	KY	USD	60,719	56,287	0.09
Unimicron Technology	TW	TWD	10,000	55,621	0.09
Quanta Computer	TW	TWD	7,000	55,494	0.09
Redington (India)	IN	INR	13,167	34,462	0.05
Keyence	JP	JPY	74	32,800	0.05
Riken Keiki	JP	JPY	1,242	30,585	0.05
Tokyo Electron	JP	JPY	131	28,949	0.05
Mitsui High-Tec	JP	JPY	560	25,318	0.04
KoMiCo	KR	KRW	370	24,332	0.04
AAC Technologies Holdings 3.75% 02/06/2031	KY	USD	25,543	21,444	0.03
Xiaomi 2.875% 14/07/2031 Reg S	HK	USD	18,975	15,596	0.02
TSMC Arizona 2.50% 25/10/2031	US	USD	15,433	12,891	0.02
Information Services International-Dentsu	JP	JPY	386	12,856	0.02
Tongdao Liepin Group	CN	HKD	29,027	11,190	0.02
Maruwa Ceramic	JP	JPY	50	10,683	0.02
Renesas Electronics	JP	JPY	627	10,288	0.02
A&D HOLON Holdings	JP	JPY	478	8,387	0.01
giftee	JP	JPY	1,058	7,962	0.01
Shibaura Electronics	JP	JPY	192	7,450	0.01
AAC Technologies Holdings 3.00% 27/11/2024	KY	USD	7,357	7,230	0.01
Pentamaster International	MY	HKD	75,002	7,139	0.01
Tokyo Seimitsu	JP	JPY	102	6,696	0.01
Enplas	JP	JPY	109	5,983	0.01
m-up Holdings	JP	JPY	897	5,965	0.01
Ibiden	JP	JPY	153	5,870	0.01
Rorze	JP	JPY	30	5,333	0.01
Simplex Holdings	JP	JPY	325	5,278	0.01
Lasertec	JP	JPY	22	4,761	0.01
SEMITEC	JP	JPY	420	4,746	0.01
Tencent Holdings 3.595% 19/01/2028 Reg S	KY	USD	5,060	4,742	0.01
RS Technologies	JP	JPY	229	4,583	0.01
Sunny Optical Technology (H)	CN	HKD	671	3,263	0.01
SK Hynix 2.375% 19/01/2031 Reg S	KR	USD	4,048	3,254	0.01
Appier Group	JP	JPY	360	3,009	0.00
Plus Alpha Consulting	JP	JPY	228	2,920	0.00
VRAIN Solution	JP	JPY	111	2,847	0.00
Bengo4.Com	JP	JPY	120	2,204	0.00
Kamakura Shinsho	JP	JPY	583	1,977	0.00
GL Sciences	JP	JPY	46	812	0.00
				6,691,816	10.48

Consumer Discretionary

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
ANTA Sports Products	CN	HKD	30,632	348,474	0.55
Alibaba Group Holding (CN)	CN	HKD	37,076	346,969	0.54
Haier Smart Home	CN	HKD	80,716	300,551	0.47
Collins Foods	AU	AUD	34,523	223,424	0.35
PDD Holdings ADR	IE	USD	1,589	199,283	0.31
Nien Made Enterprise	TW	TWD	14,510	169,590	0.27
New Oriental Education & Technology Group	CN	HKD	20,862	166,031	0.26
Shenzhou International Group Holdings	CN	HKD	16,060	158,917	0.25
Fusheng Precision	TW	TWD	18,191	156,297	0.24
Melco Resorts Finance 5.375% 04/12/2029 Reg S	KY	USD	174,351	155,445	0.24
Meituan (B)	CN	HKD	11,210	154,509	0.24
NetEase	CN	HKD	7,759	146,649	0.23
Fuyao Glass Industry Group (H)	CN	HKD	23,805	142,935	0.22
Studio City Finance 6.50% 15/01/2028 Reg S	VG	USD	138,768	129,735	0.20
Nine Entertainment Holdings	AU	AUD	129,684	127,505	0.20
China Yongda Automobiles Services Holdings	CN	HKD	437,816	118,943	0.19
Hyundai Motor	KR	KRW	548	99,074	0.16
MGM China Holdings 5.25% 18/06/2025 Reg S	KY	USD	89,293	87,941	0.14
Tongcheng Travel Holdings	CN	HKD	31,200	82,348	0.13
MakeMyTrip	IN	USD	1,075	73,100	0.11
Alibaba Group H 4.20% 06/12/2047	KY	USD	90,067	70,432	0.11
Aristocrat Leisure	AU	AUD	2,687	69,173	0.11
Atour Lifestyle Holdings ADR	CN	USD	3,820	68,602	0.11
Activation Group Holdings	CN	HKD	414,000	66,725	0.10
Galaxy Entertainment Group	HK	HKD	14,078	63,407	0.10
Crystal International Group	HK	HKD	121,098	62,423	0.10
Chow Sang Sang Holdings International	HK	HKD	57,459	61,826	0.10
Wynn Macau 5.50% 15/01/2026 Reg S	KY	USD	56,250	54,787	0.09
Wynn Macau 5.625% 26/08/2028 Reg S	KY	USD	59,024	54,509	0.09
Li Ning	CN	HKD	20,474	53,962	0.08
MGM China Holdings 5.875% 15/05/2026 Reg S	KY	USD	46,917	46,173	0.07
Dream International	HK	HKD	70,716	44,232	0.07
eHi Car Services 12.00% 26/09/2027	KY	USD	45,958	43,050	0.07
Focus Media Information Technology (A)	CN	CNY	46,991	42,046	0.07
Alibaba Group 2.70% 09/02/2041	KY	USD	60,719	40,493	0.06
Meituan 3.05% 28/10/2030 Reg S	KY	USD	46,896	39,678	0.06
Li Auto (A)	CN	HKD	2,980	39,293	0.06
MegaStudyEdu	KR	KRW	837	36,718	0.06
Wynn Macau 5.50% 01/10/2027 Reg S	KY	USD	32,287	30,561	0.05
Honda Motor	JP	JPY	2,518	28,755	0.05
Texwinca Holdings	HK	HKD	267,518	26,594	0.04
Ryohin Keikaku	JP	JPY	1,574	25,479	0.04
Melco Resorts Finance 5.75% 21/07/2028 Reg S	KY	USD	27,242	25,277	0.04
Zhongsheng Group Holdings	CN	HKD	12,509	22,864	0.04
China Meidong Auto Holdings	CN	HKD	69,369	22,505	0.04
Hankook Tire & Technology	KR	KRW	497	21,161	0.03
Bloomberry Resorts	PH	PHP	114,548	20,622	0.03
eHi Car Service 7.00% 21/09/2026	KY	USD	21,138	18,498	0.03
Teejay Lanka	LK	LKR	145,225	18,306	0.03
Sony	JP	JPY	219	18,179	0.03
Fast Food (Indonesia)	ID	IDR	373,675	17,695	0.03
Shine Justice	AU	AUD	38,318	17,626	0.03
Pacific Textiles Holdings	HK	HKD	91,938	17,593	0.03
Neusoft Education Technology	CN	HKD	42,271	16,676	0.03
Texhong International Group	HK	HKD	30,412	16,515	0.03
Central Automotive Products	JP	JPY	440	16,141	0.03
Nojima	JP	JPY	1,330	15,921	0.02
Yonex	JP	JPY	1,871	14,973	0.02
Genm Capital Labuan 3.882% 19/04/2031 Reg S	MY	USD	17,578	14,959	0.02
Pou Sheng International Holdings	HK	HKD	173,727	14,642	0.02
Fu Shou Yuan International Group	CN	HKD	20,109	13,633	0.02
Xingda International Holdings	CN	HKD	69,360	12,922	0.02
Selamat Sempurna	ID	IDR	113,988	12,623	0.02
Chaowei Power Holdings	CN	HKD	70,356	12,546	0.02
Descente	JP	JPY	536	12,146	0.02
Dollar Industries	IN	INR	1,642	11,404	0.02
Brilliance China Automotive Holdings	HK	HKD	12,653	10,551	0.02
Sumitomo Forestry	JP	JPY	341	10,548	0.02
Inforich	JP	JPY	422	10,437	0.02
GOHL Capital 4.25% 24/01/2027	GB	USD	10,879	10,319	0.02
Yum China Holdings	CN	HKD	219	8,208	0.01
City Chic Collective	AU	AUD	25,464	6,356	0.01
Yum China Holdings	CN	USD	157	5,855	0.01
Sanrio	JP	JPY	339	5,739	0.01
Tokyotokeiba	JP	JPY	206	5,694	0.01
Compagnie Financiere Richemont (A)	CH	CHF	39	5,389	0.01
Hyundai Capital Services 3.20% 11/08/2024 GMTN	KR	CNY	37,886	5,230	0.01
Fuji Media Holdings	JP	JPY	429	5,116	0.01
Proto	JP	JPY	566	5,027	0.01
Airtrip	JP	JPY	528	4,763	0.01
Geo Holdings	JP	JPY	350	4,417	0.01
NetEase ADR	CN	USD	45	4,228	0.01
China Tourism Group Duty Free (A)	CN	CNY	389	4,009	0.01
Pop Mart International Group	CN	HKD	932	4,008	0.01
Kia Motors 3.25% 21/04/2026 Reg S	KR	USD	3,036	2,901	0.00
Tamron	JP	JPY	60	2,794	0.00
China Tourism Group Duty Free (A)	CN	CNY	264	2,717	0.00
Chikaranomoto Holdings	JP	JPY	246	2,651	0.00
Alibaba Group Holding ADR	CN	USD	31	2,342	0.00
Fuyao Glass Industry Group (A)	CN	CNY	296	2,037	0.00
New Oriental Education & Technology Group ADR	CN	USD	21	1,666	0.00
Square Enix Holdings	JP	JPY	45	1,618	0.00
TAL Education Group ADR	CN	USD	126	1,515	0.00
IDOM	JP	JPY	143	1,272	0.00
Stanley Electric	JP	JPY	58	1,029	0.00
Fujibo Holdings	JP	JPY	32	855	0.00
				5,001,356	7.83

Consumer Staples

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Treasury Wine Estates	AU	AUD	44,295	345,828	0.54
Thai Beverage	TH	SGD	903,663	327,525	0.51
Uni-President Enterprises	TW	TWD	127,432	299,070	0.47
China Mengniu Dairy	CN	HKD	135,216	281,565	0.44
BGF retail	KR	KRW	2,553	241,482	0.38
Kao	JP	JPY	4,699	194,140	0.30
DFI Retail Group Holdings	HK	USD	86,032	167,407	0.26
Indofood CBP Sukses Makmur	ID	IDR	191,282	127,981	0.20
President Chain Store	TW	TWD	15,000	126,170	0.20
CP ALL (F)	TH	THB	39,700	61,471	0.10
Japfa Comfeed Indonesia	ID	IDR	701,241	49,361	0.08
China Foods	HK	HKD	104,040	39,844	0.06
Coles Group	AU	AUD	3,555	37,290	0.06
WH Group	HK	HKD	46,217	33,664	0.05
Kweichow Moutai (A)	CN	CNY	133	31,147	0.05
Bumitama Agri	ID	SGD	57,950	29,717	0.05
RFM	PH	PHP	503,091	28,129	0.04
DaShenLin Pharmaceutical Group (A)	CN	CNY	8,936	26,793	0.04
Yixintang Pharmaceutical (A)	CN	CNY	9,058	26,303	0.04
Yihai International Holding	CN	HKD	12,031	24,874	0.04
Japfa	SG	SGD	97,951	21,483	0.03
First Resources	SG	SGD	19,144	19,768	0.03
Kotobuki Spirits	JP	JPY	1,466	15,152	0.02
Sun Art Retail Group	HK	HKD	65,731	13,633	0.02
Elders	AU	AUD	2,108	11,542	0.02
Dada Nexus ADR	CN	USD	5,585	11,532	0.02
Nongfu Spring (H)	CN	HKD	1,564	9,202	0.01
Proya Cosmetics (A)	CN	CNY	470	7,091	0.01
Rohto Pharmaceutical	JP	JPY	361	7,063	0.01
Proya Cosmetics	CN	CNY	430	6,483	0.01
Transaction	JP	JPY	238	2,708	0.00
AustAsia Group	CN	HKD	19,212	2,624	0.00
Convenience Retail Asia	HK	HKD	27,471	2,386	0.00
Kweichow Moutai (A)	CN	CNY	9	2,184	0.00
				2,632,612	4.12

Healthcare

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
CSL	AU	AUD	1,630	291,528	0.46
Innovent Biologics	CN	HKD	26,812	130,335	0.20
Hansoh Pharmaceutical Group	CN	HKD	45,308	100,338	0.16
Granules India	IN	INR	11,293	57,264	0.09
Shandong Weigao Group Medical Polymer (H)	CN	HKD	72,251	49,192	0.08
ResMed (AU) CDI	US	AUD	1,748	37,180	0.06
Neuren Pharmaceuticals	AU	AUD	2,674	33,113	0.05
SSY Group	HK	HKD	34,322	20,921	0.03
InBody	KR	KRW	855	18,375	0.03
Vieworks	KR	KRW	812	16,154	0.03
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	291	12,222	0.02
Interojo	KR	KRW	678	12,222	0.02
Hygeia Healthcare Holdings	CN	HKD	1,592	6,585	0.01
Sunwels	JP	JPY	277	3,892	0.01
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	90	3,766	0.01

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Cutia Therapeutics	CN	HKD	1,168	1,085	0.00
GNI Group	JP	JPY	39	614	0.00
				794,786	**1.24**

Financials

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
iShares MSCI Taiwan UCITS ETF	IE	USD	34,981	2,783,788	4.36
VanEck Gold Miners UCITS ETF	IE	USD	32,271	1,201,127	1.88
AIA Group	HK	HKD	86,783	637,833	1.00
Samsung Fire & Marine Insurance	KR	KRW	1,782	398,903	0.62
Bank Mandiri Persero	ID	IDR	898,773	380,188	0.60
Singapore Exchange	SG	SGD	52,888	361,917	0.57
DBS Group Holdings	SG	SGD	13,540	345,719	0.54
China Construction Bank (H)	CN	HKD	515,000	333,980	0.52
Chailease Holding	TW	TWD	61,326	324,298	0.51
Commonwealth Bank of Australia	AU	AUD	4,338	320,570	0.50
CTBC Financial Holding	TW	TWD	220,000	229,981	0.36
HSBC Holdings (HK)	GB	HKD	25,814	222,601	0.35
Macquarie Group	AU	AUD	1,819	219,754	0.34
HDFC Bank	IN	INR	11,253	204,890	0.32
United Overseas Bank (L)	SG	SGD	9,000	200,260	0.31
Ping An Insurance Group (H)	CN	HKD	40,281	183,035	0.29
Power Sector A&L Mgmt 7.39% 02/12/2024 Reg S	PH	USD	165,713	167,231	0.26
KB Financial Group	KR	KRW	2,634	143,141	0.22
Kasikornbank 3.343% VRN 02/10/2031 EMTN	TH	USD	138,733	128,331	0.20
Nanyang Commercial Bank 6.50% VRN (Perpetual)	HK	USD	124,859	125,172	0.20
China Merchants Bank (H)	CN	HKD	28,000	121,985	0.19
LIC Housing Finance	IN	INR	15,048	121,372	0.19
Suncorp Group	AU	AUD	10,602	113,818	0.18
Huarong Finance 2017 4.75% 27/04/2027	VG	USD	119,492	111,874	0.18
Huarong Finance 2017 4.25% 07/11/2027 EMTN	VG	USD	121,766	111,026	0.17
Bank Negara Indonesia Persero (L)	ID	IDR	343,748	110,817	0.17
Asahi Mutual 6.90% VRN (Perpetual)	JP	USD	108,206	110,457	0.17
Korea Ocean Business 4.50% 03/05/2028	KR	USD	112,715	108,942	0.17
United Overseas Bank 3.863% VRN 07/10/2032 Reg S	SG	USD	113,343	106,954	0.17
Axis Bank	IN	INR	7,540	105,267	0.16
Bank Rakyat Indonesia Persero	ID	IDR	343,600	104,161	0.16
Fubon Financial Holding	TW	TWD	49,000	103,788	0.16
Stand Chartered 6.187% VRN 06/07/2027 Reg S	GB	USD	95,166	95,741	0.15
Hyundai Marine & Fire Insurance	KR	KRW	4,057	91,687	0.14
Federal Bank	IN	INR	44,275	86,161	0.13
Bank of East Asia 5.825% VRN (Perpetual) EMTN	HK	USD	88,486	85,168	0.13
State Bank of India 5.00% 17/01/2029 EMTN	IN	USD	83,752	81,824	0.13
Westpac Banking	AU	AUD	4,799	80,369	0.13
Hong Kong Exchanges and Clearing	HK	HKD	2,514	80,225	0.13
Metropolitan Bank 5.375% 06/03/2029 EMTN	PH	USD	76,506	75,967	0.12
Lloyds Banking Group 5.25% VRN 22/08/2033 EMTN	GB	SGD	101,199	75,472	0.12
CICC HK Fin. 2016 MTN 5.493% 01/03/2026 EMTN	VG	USD	70,839	70,662	0.11
Fortune Star BVI 5.95% 19/10/2025	VG	USD	72,393	67,900	0.11
Bank Of The Philippine Islands	PH	PHP	30,220	66,698	0.10
Korea Investment & Securities 6.875% 06/11/2026	KR	USD	65,779	66,331	0.10
Oversea-Chinese Banking 4.602% VRN 15/06/2032	SG	USD	67,803	65,808	0.10
CLI Treasury 4.20% 12/04/2030 MTN	SG	SGD	86,019	63,599	0.10
ST Telemedia 5.50% VRN (Perpetual) MTN	SG	SGD	80,959	62,395	0.10
Woori Bank Korea 4.75% 24/01/2027 Reg S	KR	USD	60,719	59,751	0.09
China Cinda 2015 4.25% 23/04/2025 Reg S	VG	USD	60,719	59,747	0.09
Huarong Finance II 5.00% 19/11/2025 EMTN	VG	USD	60,719	59,140	0.09
Nanyang Com 7.35% VRN 31/12/2199 (Perpetual)	HK	USD	57,511	58,870	0.09
United Overseas Bank 2.00% VRN 14/10/2031 Reg S	SG	USD	64,261	58,722	0.09
SMTB 5.20% 07/03/2027 Reg S	JP	USD	57,683	57,175	0.09
Fukoku Mt. L Step 6.80% VRN 31/12/2199 (Perpetual)	JP	USD	55,659	56,796	0.09
Huarong Finance 2019 4.25% VRN (Perpetual) GMTN	VG	USD	58,772	56,055	0.09
HKMC 2.98% 12/09/2026 EMTN	HK	CNY	404,796	55,811	0.09
China Cinda 2020 5.75% 07/02/2027 EMTN	VG	USD	56,074	55,753	0.09
Huarong Finance 2019 3.375% 24/02/2030 EMTN	VG	USD	65,583	55,131	0.09
Huarong Finance 2019 4.50% 29/05/2029 EMTN	VG	USD	61,648	55,088	0.09
Kasikornbank 5.458% 07/03/2028	TH	USD	52,876	52,723	0.08
Tianjin State-OCI. & Management. -1.60% 17/12/2039	CN	USD	222,225	52,644	0.08
Dah 7.375% VRN 15/11/2033 EMTN	HK	USD	50,599	52,229	0.08
China 4.25% 28/04/2025	VG	USD	48,980	47,868	0.07
Kyobo Life Insurance 5.90% VRN 15/06/2052 Reg S	KR	USD	47,564	47,159	0.07
Mirae Asset Securities 6.875% 26/07/2026	KR	USD	43,010	43,432	0.07
Shinhan Financial Group	KR	KRW	1,202	40,491	0.06
Shinhan Financial 2.875% VRN (Perpetual) Reg S	KR	USD	43,263	40,018	0.06
Far East Horizon 6.625% 16/04/2027 EMTN	HK	USD	39,032	38,812	0.06
Minejesa Capital 4.625% 10/08/2030 Reg S	NL	USD	39,990	37,425	0.06
BPCE 5.00% VRN 08/03/2034 EMTN	FR	SGD	50,599	37,387	0.06
Metropolitan Bank 5.50% 06/03/2034 EMTN	PH	USD	37,150	36,068	0.06
Mirae Asset 5.875% 26/01/2027	KR	USD	36,209	35,760	0.06
Khazanah Capital 4.876% 01/06/2033 EMTN	MY	USD	36,938	35,360	0.06
Mirae Asset Securities 6.00% 26/01/2029	KR	USD	34,974	34,209	0.05
Mizuho Financial Group	JP	JPY	1,729	33,522	0.05
Tong Yang 5.25% VRN 31/12/2199 (Perpetual)	KR	USD	33,143	31,936	0.05
Bank of East Asia 5.875% VRN (Perpetual)	HK	USD	32,035	31,583	0.05
DBS Group 3.30% VRN (Perpetual) GMTN	SG	USD	32,384	31,574	0.05
KIWOOM Securities	KR	KRW	327	31,231	0.05
HSBC Holdings 5.30% VRN 26/03/2034 EMTN	GB	SGD	40,480	30,444	0.05
Credit Agricole 5.25% VRN 07/09/2033 EMTN	FR	SGD	40,480	30,428	0.05
China Life Insurance (HK) 5.35% VRN 15/08/2033	CN	USD	30,097	29,973	0.05
Asia Commercial Bank	VN	VND	28,141	29,812	0.05
China Cinda 2020 Mgmt. 3.00% 20/01/2031 EMTN	VG	USD	33,527	28,065	0.04
NHN KCP	KR	KRW	3,201	26,954	0.04
Minejesa Capital 5.625% 10/08/2037 Reg S	NL	USD	28,902	25,067	0.04
Repco Home Finance	IN	INR	4,009	24,966	0.04
Bank of East Asia 5.125% VRN 07/07/2028 EMTN	HK	USD	25,300	24,280	0.04
Bank of East Asia 6.75% VRN 15/03/2027 EMTN	HK	USD	22,891	23,014	0.04
Shinhan Fin. Group 3.34% VRN 05/02/2030 Reg S	KR	USD	20,240	19,857	0.03
Real Estate Credit Investments Fund	GB	GBP	12,908	18,818	0.03
Sumitomo Mitsui Financial Group	JP	JPY	325	18,497	0.03
AIA Group 3.20% 16/09/2040 Reg S	HK	USD	25,300	17,999	0.03
KfW (UGTD) 2.52% 23/03/2026 EMTN	DE	CNY	124,972	17,136	0.03
Home First Finance India	IN	INR	1,547	16,902	0.03
Sompo Holdings	JP	JPY	644	12,748	0.02
Noah Holdings ADR	CN	USD	926	11,395	0.02
Credit Saison	JP	JPY	485	8,998	0.01
Vigorous Champion Int'l 2.95% 25/02/2031 EMTN	VG	USD	10,687	8,791	0.01
EBRD 30.00% 25/08/2025 GMTN	SU	TRY	147,026	3,956	0.01
LIFENET INSURANCE	JP	JPY	430	3,816	0.01
ORIX	JP	JPY	182	3,748	0.01
Joy Treasure Assets Holdings 4.50% 20/03/2029	VG	USD	2,783	2,606	0.00
Integral	JP	JPY	99	2,045	0.00
CCBL Cayman 1.99% 21/07/2025 EMTN	KY	USD	2,024	1,931	0.00
CMB International 1.875% 12/08/2025 EMTN	HK	USD	2,024	1,927	0.00
ICBCIL Finance 1.75% 25/08/2025 EMTN	HK	USD	2,024	1,914	0.00
Indonesia 7.00% 19/05/2027 EMTN	ID	IDR	23,108,080	1,425	0.00
M&A Research Institute Holdings	JP	JPY	22	696	0.00
				13,386,865	**20.96**

Real Estate

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Swire Pacific (A)	HK	HKD	58,086	492,875	0.77
China Overseas Land & Investment	HK	HKD	182,370	337,049	0.53
Embassy Office Parks REIT	IN	INR	74,283	319,554	0.50
HomeCo Daily Needs REIT	AU	AUD	223,742	177,160	0.28
Goodman Group REIT	AU	AUD	6,419	131,056	0.21
Franshion Brill 4.25% 23/07/2029	VG	USD	170,515	117,242	0.18
China Resources Land	HK	HKD	24,131	87,142	0.14
KE Holdings	CN	HKD	14,600	75,324	0.12
Mapletree Industrial Trust REIT	SG	SGD	43,100	71,634	0.11
Greentown China Holdings 5.65% 13/07/2025	KY	USD	75,319	69,059	0.11
Ciputra Development	ID	IDR	809,099	59,960	0.09
Capitaland India Trust	SG	SGD	60,898	44,605	0.07
China Overseas Grand Oceans Group	HK	HKD	197,928	42,554	0.07
Swire Properties 3.55% 25/07/2028 GMTN	HK	CNY	303,597	42,138	0.07
Swire Properties 3.30% 25/07/2025 GMTN	HK	CNY	303,597	42,076	0.07
China Overseas 2.45% 09/02/2026	KY	USD	45,540	40,042	0.06
Supalai (F)	TH	THB	65,301	34,851	0.05
China Overseas Property Holdings	HK	HKD	46,973	28,643	0.04
Longfor Group Holdings	CN	HKD	16,507	24,627	0.04
New Metro Global 4.625% 15/10/2025	VG	USD	46,362	22,261	0.03
Franshion Brilliant 4.00% 21/06/2024	VG	USD	20,240	20,088	0.03
Elect Global Investments 4.10% VRN (Perpetual)	VG	USD	21,232	19,347	0.03
Longfor Group Holdings 4.50% 16/01/2028	KY	USD	25,224	16,939	0.03
Franshion Brill 3.20% 09/04/2026	VG	USD	15,180	13,276	0.02
Poly Property Services (H)	CN	HKD	3,230	13,158	0.02
Sumitomo Realty & Development	JP	JPY	316	11,008	0.02
Kawasan Industri Jababeka 7.50% 15/12/2027 Reg S	ID	USD	10,626	9,510	0.01
Tokyo Tatemono	JP	JPY	351	5,868	0.01
Sunac China Holdings 39.28% 30/09/2028 Reg S	KY	USD	22,059	5,107	0.01
Swire Properties MTN Fin. 3.50% 10/01/2028 EMTN	HK	USD	2,024	1,886	0.00
Add Hero Holdings 8.50% 30/09/2029 Reg S	VG	USD	48,257	1,327	0.00
China Aoyuan Group 2.41% (Perpetual) Reg S	KY	USD	73,576	1,104	0.00
Add Hero Holdings 9.80% 30/09/2031 Reg S	VG	USD	48,558	850	0.00
Add Hero Holdings 9.00% 30/09/2030 Reg S	VG	USD	37,210	465	0.00
Arealink	JP	JPY	22	431	0.00
China Aoyuan Group	CN	HKD	18,394	277	0.00
China Aoyuan Group 107.26% 30/09/2028 Reg S	KY	USD	6,576	263	0.00
China Aoyuan Group 5.50% 30/09/2031 Reg S	KY	USD	27,726	208	0.00
				2,380,964	**3.73**

Government

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Indonesia 7.00% 15/02/2033	ID	IDR	24,502,000,000	1,504,756	2.36
Philippine 9.50% 02/02/2030	PH	USD	177,098	213,169	0.33
Indonesia 5.40% 15/11/2028 Reg S	ID	USD	182,158	181,964	0.28
Philippine 10.625% 16/03/2025	PH	USD	151,798	158,385	0.25
Indonesia 4.65% 20/09/2032	ID	USD	136,619	128,745	0.20
Indonesia 5.60% 15/11/2033 Reg S	ID	USD	117,563	118,736	0.19
Indonesia 4.15% 20/09/2027	ID	USD	87,810	84,581	0.13
Indonesia 4.55% 11/01/2028	ID	USD	85,432	82,994	0.13
Indonesia 7.75% 17/01/2038 Reg S	ID	USD	56,671	68,089	0.11
Indonesia 8.50% 12/10/2035 Reg S	ID	USD	54,647	67,827	0.11
Indonesia 2.85% 14/02/2030	ID	USD	46,552	40,735	0.06
Brazil 10.00% 01/01/2027	BR	BRL	212,350	40,252	0.06
Rop Sukuk Trust 5.045% 06/06/2029 Reg S	PH	USD	32,384	31,898	0.05
Hong Kong 5.25% 11/01/2053 Reg S	HK	USD	30,734	30,911	0.05
South Africa 7.00% 28/02/2031	ZA	ZAR	638,313	27,270	0.04
Pakistan 7.375% 08/04/2031 Reg S	PK	USD	25,123	20,002	0.03
Pakistan 6.00% 08/04/2026 Reg S	PK	USD	21,642	19,535	0.03
Czech Republic 2.40% 17/09/2025	CZ	CZK	464,602	19,267	0.03
Brazil 10.00% 01/01/2029	BR	BRL	99,831	18,401	0.03
Poland 2.50% 25/07/2026	PL	PLN	66,162	15,390	0.02
Czech Republic 1.75% 23/06/2032	CZ	CZK	327,133	11,523	0.02
Czech Republic 0.25% 10/02/2027	CZ	CZK	255,090	9,745	0.02
Egypt 25.29% 11/03/2025	EG	EGP	551,348	9,458	0.01
Czech Republic 2.50% 25/08/2028	CZ	CZK	224,803	8,922	0.01
Mexico 7.75% 13/11/2042	MX	MXN	183,430	8,684	0.01
Poland 7.50% 25/07/2028	PL	PLN	29,405	7,783	0.01
Indonesia 7.00% 15/09/2030	ID	IDR	124,972,118	7,610	0.01
Romania 5.00% 12/02/2029	RO	RON	36,830	7,428	0.01
Indonesia 5.50% 15/04/2026	ID	IDR	117,620,817	7,018	0.01
Poland 3.75% 25/05/2027	PL	PLN	29,405	6,933	0.01
Mexico 7.50% 26/05/2033	MX	MXN	132,323	6,621	0.01
Czech Republic 2.75% 23/07/2029	CZ	CZK	153,201	6,069	0.01
Chile 4.70% 01/09/2030	CL	CLP	5,881,041	5,738	0.01
Hong Kong 1.89% 02/03/2032	HK	HKD	50,136	5,626	0.01
Czech Republic 2.00% 13/10/2033	CZ	CZK	151,437	5,315	0.01
Indonesia 6.375% 15/04/2032	ID	IDR	85,275,092	4,998	0.01
Indonesia 8.75% 15/05/2031	ID	IDR	68,455,315	4,558	0.01
Indonesia 9.50% 15/07/2031	ID	IDR	62,118,494	4,340	0.01
Hungary 4.75% 24/11/2032	HU	HUF	1,862,820	4,332	0.01
Hungary 9.50% 21/10/2026	HU	HUF	1,470,260	4,214	0.01
Czech Republic 1.20% 13/03/2031	CZ	CZK	116,886	4,080	0.01
Brazil Notas Do Tesouro 10.00% 01/01/2031	BR	BRL	22,385	4,019	0.01
Romania 8.25% 29/09/2032	RO	RON	17,055	3,974	0.01

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Romania 6.70% 25/02/2032	RO	RON	18,378	3,928	0.01
Czech Republic 0.95% 15/05/2030	CZ	CZK	104,094	3,663	0.01
Indonesia 7.75% 15/04/2031	ID	IDR	49,590,407	3,168	0.00
Indonesia 8.25% 15/05/2036	ID	IDR	38,410,548	2,557	0.00
Brazil 10.00% 01/01/2033	BR	BRL	14,409	2,544	0.00
Indonesia 7.50% 15/04/2040	ID	IDR	39,991,078	2,525	0.00
Indonesia 8.25% 15/06/2032	ID	IDR	38,153,252	2,513	0.00
Hungary 3.00% 25/04/2041	HU	HUF	1,455,558	2,411	0.00
Indonesia 7.50% 15/06/2035	ID	IDR	35,021,598	2,201	0.00
Indonesia 6.625% 15/05/2033	ID	IDR	34,551,115	2,081	0.00
Indonesia 8.375% 15/04/2039	ID	IDR	30,272,658	2,062	0.00
Indonesia 8.375% 15/03/2034	ID	IDR	29,993,308	1,994	0.00
Romania 4.75% 11/10/2034	RO	RON	10,659	1,927	0.00
Indonesia 7.50% 15/08/2032	ID	IDR	30,537,305	1,913	0.00
Indonesia 7.50% 15/05/2038	ID	IDR	23,172,771	1,464	0.00
Mexico 8.00% 07/11/2047	MX	MXN	29,405	1,412	0.00
Mexico 8.00% 31/07/2053	MX	MXN	29,405	1,398	0.00
Serbia 4.50% 20/08/2032	RS	RSD	147,085	1,226	0.00
Egypt 25.24% 14/01/2025	EG	EGP	58,810	1,043	0.00
Indonesia 7.125% 15/06/2043	ID	IDR	15,290,706	937	0.00
Turkey 11.70% 13/11/2030	TR	TRY	38,227	710	0.00
Romania 4.25% 28/04/2036	RO	RON	3,823	644	0.00
Dominican Republic 13.625% 03/02/2033 Reg S	DO	DOP	28,964	592	0.00
Serbia 5.875% 08/02/2028	RS	RSD	59,399	559	0.00
Turkey 17.30% 19/07/2028	TR	TRY	23,524	555	0.00
Serbia 4.50% 11/01/2026	RS	RSD	58,325	532	0.00
Dominican Republic 11.25% 15/09/2035 Reg S	DO	DOP	27,935	505	0.00
Hungary 4.00% 28/04/2051	HU	HUF	282,290	496	0.00
Turkey 26.20% 05/10/2033	TR	TRY	7,351	227	0.00
Turkey 17.80% 13/07/2033	TR	TRY	8,822	198	0.00
				3,069,880	**4.81**

Open Ended Fund

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Assenagon Alpha Volatility	LU	EUR	906	1,029,145	1.61
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	3	64,792	0.10
				1,093,937	**1.71**

Equity Linked Notes

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
BNP (China Yangtze Power (A)) ELN 25/09/2026	CN	USD	18,488	65,809	0.10
JPM (Jingjin Equipment (A)) ELN 11/20/2024	CN	USD	8,669	27,746	0.04
BNP (Laobaixing Pharm. Chain (A)) ELN 22/07/2024	CN	USD	5,860	27,051	0.04
JPM (Yixintang Pharm Group (A)) ELN 16/09/2024	CN	USD	5,927	17,236	0.03
UBS (Yixintang Pharmaceutical (A)) ELN 11/10/2024	CN	USD	4,613	13,416	0.02
UBS (Focus Media Information (A)) ELN 06/02/2025	CN	USD	12,253	10,980	0.02
BNP (Focus Media Information (A)) ELN 01/06/2026	CN	USD	276	247	0.00
				162,485	**0.25**

Communication Services

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
HKT Trust and HKT	HK	HKD	165,610	183,114	0.29
CAS Capital No 1 4.00% VRN (Perpetual)	VG	USD	198,312	180,464	0.28
Telstra Group	AU	AUD	68,303	162,184	0.25
Singapore Telecommunications	SG	SGD	81,800	142,506	0.22
IQIYI ADR	CN	USD	20,372	98,908	0.15
Far EasTone Telecommunications	TW	TWD	24,000	59,529	0.09
Alibaba Pictures Group	HK	HKD	900,000	53,810	0.08
SK Broadband 4.875% 28/06/2028	KR	USD	46,552	45,359	0.07
STT GDC 5.70% VRN (Perpetual)	SG	SGD	22,770	17,315	0.03
KT	KR	KRW	284	7,120	0.01
Dialog Axiata	LK	LKR	165,139	6,606	0.01
SingTel Group Treasury 2.375% 03/10/2026 EMTN	SG	USD	5,060	4,731	0.01
Daiichikosho	JP	JPY	171	2,000	0.00
				963,646	**1.51**

Securities Admitted to or Dealt on Other Regulated Markets

Energy

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Medco Bell PTE 6.375% 30/01/2027 Reg S	SG	USD	214,910	209,392	0.33
Medco Oak Tree 7.375% 14/05/2026 Reg S	SG	USD	139,288	139,803	0.22
Periama Holding 5.95% 19/04/2026	US	USD	123,598	121,958	0.19
Puma International Fin. SA 7.75% 25/04/2029 Reg S	LU	USD	94,338	95,558	0.15
HPCL-Mittal Energy 5.45% 22/10/2026	IN	USD	77,690	75,330	0.12
HPCL-Mittal 5.25% 28/04/2027	IN	USD	76,681	73,588	0.12
Oil India International 4.00% 21/04/2027	SG	USD	65,779	62,630	0.10
PTTEP Canada Int'l Finance 6.35% 12/06/2042 Reg S	TH	USD	2,024	2,159	0.00
CNOOC Finance 2012 5.00% 02/05/2042 Reg S	VG	USD	2,024	1,924	0.00
Ghana 9.85% 03/02/2037	GH	GHS	3,769	100	0.00
				782,442	**1.23**

Utilities

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Greenko Dutch BV 3.85% 29/03/2026 Reg S	NL	USD	195,981	183,242	0.29
Mong Duong Fin. Holdings 5.125% 07/05/2029 Reg S	NL	USD	188,903	180,336	0.28
Star Energy Geothermal 6.75% 24/04/2033 Reg S	VG	USD	134,935	134,443	0.21
Adani Green Energy 6.70% 12/03/2042 Reg S	IN	USD	126,001	116,366	0.18
ReNew Power 5.875% 05/03/2027 Reg S	IN	USD	111,743	107,413	0.17
China Huan 3.08% VRN (Perpetual)	VG	USD	70,839	68,101	0.11
China Oil & Gas Group 4.70% 30/06/2026	BM	USD	70,274	61,053	0.10
Pertamina Geothermal Eng 5.15% 27/04/2028 Reg S	ID	USD	59,495	58,543	0.09
State Grid China 5.26% 17/04/2027	CN	CNY	303,597	45,361	0.07
CECEP 3.19% 11/08/2027 MTN	CN	CNY	303,597	42,328	0.07
China Huaneng Group 3.47% 09/08/2026 MTN	CN	CNY	202,398	28,661	0.04
State Grid Corp of China 3.05% 27/07/2027 MTN	CN	CNY	126,285	17,747	0.03
SDIC Power Holdings 2.90% 31/10/2027 MTN	CN	CNY	126,285	17,596	0.03
				1,061,190	**1.66**

Materials

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
ENN Clean Energy 3.375% 12/05/2026 Reg S	VG	USD	144,635	136,598	0.21
Vedanta Resources 13.875% 09/12/2028 Reg S	GB	USD	112,104	99,598	0.16
Sinochem 3.24% 25/07/2027 MTN	CN	CNY	303,597	42,461	0.07
HBIS Group 3.70% 24/07/2026 MTN	CN	CNY	202,398	28,081	0.04
CNAC HK Finance 3.00% 22/09/2030	HK	USD	20,240	17,486	0.03
Huaxin Cement Intl Finance 2.25% 19/11/2025 EMTN	HK	USD	10,120	9,509	0.01
Minmetals Bounteous Finance 4.20% 27/07/2026	VG	USD	2,024	1,965	0.00
				335,698	**0.53**

Industrials

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Diamond II 7.95% 28/07/2026 Reg S	MU	USD	115,627	115,914	0.18
LG Energy Solution 5.75% 25/09/2028 Reg S	KR	USD	80,959	81,039	0.13
LG Energy Solution 5.625% 25/09/2026 Reg S	KR	USD	80,959	80,520	0.13
India Airport 6.25% 25/10/2025 Reg S	MU	USD	59,781	59,687	0.09
China Everbright Group 3.27% 19/07/2033 MTN	CN	CNY	303,597	42,828	0.07
Shenzhen Metro Group 3.10% 10/04/2026 MTN	CN	CNY	303,597	42,436	0.07
Guangzhou Metro Group 2.94% 27/04/2026 MTN	CN	CNY	126,285	17,612	0.03
Shenzhen Expressway 2.89% 24/05/2026 MTN	CN	CNY	126,285	17,607	0.03
Tianjin Rail 5.10% 30/03/2025 MTN	CN	CNY	126,285	17,552	0.03
Yiwu State-owND Cap 4.37% VRN (Perpetual) MTN	CN	CNY	126,285	17,439	0.03
Hutchison Whampoa Int'l 7.45% 24/11/2033 Reg S	KY	USD	2,024	2,289	0.00
BOC Aviation 2.625% 17/01/2025 GMTN	SG	USD	2,024	1,977	0.00
Chengdu Communications Group 4.75% 13/12/2027	CN	USD	2,024	1,956	0.00
China Railway Xunjie 3.25% 28/07/2026	VG	USD	2,024	1,928	0.00
PSA Treasury 2.50% 12/04/2026 GMTN	SG	USD	2,024	1,920	0.00
				502,704	**0.79**

Information Technology

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Tencent Holding 3.68% 22/04/2041 Reg S	KY	USD	92,030	70,499	0.11
SK Hynix 5.50% 16/01/2029 Reg S	KR	USD	52,947	51,987	0.08
Foxconn Far East 3.00% 23/09/2026 EMTN	KY	USD	2,024	1,900	0.00
				124,386	**0.19**

Consumer Discretionary

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Studio City Finance 5.00% 15/01/2029 Reg S	VG	USD	200,179	172,076	0.27
MGM China Holdings 4.75% 01/02/2027 Reg S	KY	USD	155,381	146,703	0.23
Wynn Macau 5.125% 15/12/2029 Reg S	KY	USD	164,007	145,119	0.23
Melco Resorts Finance 5.625% 17/07/2027 Reg S	KY	USD	144,787	137,388	0.22
LG Electronics 5.625% 24/04/2027 Reg S	KR	USD	91,079	90,659	0.14
Studio City Finance 6.00% 15/07/2025 Reg S	VG	USD	67,683	66,938	0.10
Hyundai Capital America 6.375% 08/04/2030 Reg S	US	USD	65,078	66,934	0.10
Studio City 7.00% 15/02/2027 Reg S	VG	USD	63,010	62,664	0.10
Hyundai Capital 5.125% 05/02/2027 Reg S	KR	USD	60,719	59,649	0.09
Sands China 5.40% 08/08/2028	KY	USD	55,336	53,641	0.08
Champion Path Holdings 4.50% 27/01/2026	VG	USD	56,502	53,516	0.08
JD.com 3.375% 14/01/2030	KY	USD	56,601	50,751	0.08
Champion Path Holdings 4.85% 27/01/2028	VG	USD	51,306	46,090	0.07
Li & Fung 5.00% 18/08/2025 EMTN	BM	USD	45,555	44,370	0.07
Hyundai Capital 5.125% 05/02/2029 Reg S	KR	USD	42,534	41,312	0.06
Sands China 4.625% 18/06/2030	KY	USD	43,769	39,436	0.06
Li & Fung 5.25% (Perpetual) EMTN	BM	USD	78,548	35,940	0.06
Wynn Macau 4.50% 07/03/2029 144A	KY	USD	33,145	35,423	0.06
Prosus 4.027% 03/08/2050 Reg S	NL	USD	33,143	21,142	0.03
Prosus 2.031% 03/08/2032 Reg S	NL	EUR	23,782	20,405	0.03
LG Electronics 5.625% 24/04/2029 Reg S	KR	USD	15,939	15,880	0.02
				1,406,036	**2.20**

Consumer Staples

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Indofood CBP 4.805% 27/04/2052	ID	USD	32,384	25,065	0.04
Tingyi Cayman 1.625% 24/09/2025	KY	USD	2,024	1,906	0.00
				26,971	**0.04**

Financials

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Bank of Communications 3.80% VRN (Perpetual)	CN	USD	287,303	278,501	0.44
ICB China 3.20% VRN (Perpetual)	CN	USD	293,357	277,031	0.43
Bangkok Bank 3.733% VRN 25/09/2034 Reg S	TH	USD	265,610	230,978	0.36
Shriram Finance 6.625% 22/04/2027 Reg S	IN	USD	200,027	198,742	0.31
Vedanta Res. Fin. II 13.875% 09/12/2028 Reg S	GB	USD	204,297	185,839	0.29
Shinhan Bank 5.75% 15/04/2034 Reg S	KR	USD	182,158	176,906	0.28
Fortune Star BVI 6.85% 02/07/2024	VG	USD	155,499	154,565	0.24
Pingan Real Estate Capital 2.75% 29/07/2024 EMTN	HK	USD	146,739	143,070	0.22
Nippon Life Insurance 5.95% VRN 16/04/2054 Reg S	JP	USD	121,439	118,402	0.19
Sumitomo Mitsui Fin. Group 6.60% VRN (Perpetual)	JP	USD	111,981	107,936	0.17
Macquarie Group 1.34% VRN 12/01/2027 Reg S	AU	USD	115,367	106,942	0.17
Sumitomo Trust Bank 5.65% 09/03/2026 Reg S	JP	USD	86,019	86,226	0.14
SMTB 5.65% 14/09/2026 Reg S	JP	USD	80,959	81,145	0.13
Fortune Star BVI 5.00% 18/05/2026	VG	USD	90,807	80,966	0.13
Sumitomo 5.875% VRN (Perpetual) Reg S	JP	USD	80,959	77,739	0.12
UBS Group 5.750% VRN 31/12/2199 (Perpetual) EMTN	CH	SGD	101,199	74,935	0.12
Zhongan Online 3.125% 16/07/2025	CN	USD	75,899	72,693	0.11
Bank Of East Asia 6.625% VRN 13/03/2027 EMTN	HK	USD	70,839	71,087	0.11
ANZ 2.95% VRN 22/07/2030 Reg S	AU	USD	65,779	63,206	0.10
Beijing S-O Assets Mg 3.33% 16/06/2033 MTN	CN	CNY	429,882	61,637	0.10
Oversea-Chinese Bkg 1.832% VRN 10/09/2030 Reg S	SG	USD	61,731	58,450	0.09
CMB Intl Leasing Mgmt 2.875% 04/02/2031 EMTN	HK	USD	66,741	56,949	0.09
Shanghai Commercial Bank 6.375% VRN 28/02/2033	HK	USD	54,243	54,304	0.09
Vedanta Res. Fin. II 13.875% 21/01/2027 Reg S	GB	USD	51,357	48,156	0.08
BOC Aviation 5.75% 09/11/2028 Reg S	US	USD	45,661	46,144	0.07
China Const 3.45% 26/10/2033	CN	CNY	303,597	43,548	0.07
Fortune Star BVI 5.05% 27/01/2027	VG	USD	47,926	40,959	0.06
Fortune Star BVI 3.95% 02/10/2026 Regs	VG	EUR	41,872	38,419	0.06
HDFC Bank 3.70% VRN (Perpetual) Reg S	IN	USD	41,014	38,037	0.06
Macquarie Group 6.255% VRN 07/12/2034 Reg S	AU	USD	36,432	37,000	0.06
Shinhan Card 5.50% 12/03/2029	KR	USD	35,723	35,192	0.06
Mitsubishi UFJ Financial Grp 8.20% VRN (Perpetual)	JP	USD	32,690	34,568	0.05
AIA Group 2.70% VRN (Perpetual) GMTN	HK	USD	32,890	30,554	0.05
AIA Group 5.375% 05/04/2034 Reg S	HK	USD	29,621	28,138	0.04
Commerzbank AG 6.50% VRN 24/04/2034 EMTN	DE	SGD	30,360	23,518	0.04
FWD 6.675% VRN (Perpetual)	KY	USD	26,485	22,543	0.04
DBS Bank China 4.70% 24/03/2031	CN	CNY	126,285	18,110	0.03
China Const. 3.29% (Perpetual)	CN	CNY	126,285	17,937	0.03
AGR Bank China 2.76% 06/02/2034	CN	CNY	126,285	17,769	0.03

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
CITIC Group 3.30% 22/02/2028 MTN	CN	CNY	126,285	17,752	0.03
Agricultural Development Bank 2.36% 20/03/2031	CN	CNY	126,285	17,486	0.03
TCCL Finance 3.60% 12/06/2026 MTN	HK	CNY	101,199	14,142	0.02
Power Sector A&L Mgt 9.625% 15/05/2028	PH	USD	9,837	11,299	0.02
Shinhan Bank 3.875% 24/03/2026 Reg S	KR	USD	4,048	3,897	0.01
China Cinda 4.75% 21/02/2029 EMTN	VG	USD	3,795	3,607	0.01
				3,407,024	**5.33**
Real Estate					
Longfor Group Holdings 3.95% 16/09/2029	KY	USD	197,253	118,581	0.19
Yanlord Land HK 5.125% 20/05/2026	HK	USD	108,867	87,948	0.14
Greentown China Holdings 4.70% 29/04/2025	KY	USD	72,292	66,212	0.10
Longfor Group Holdings 3.85% 13/01/2032	KY	USD	95,145	50,800	0.08
Pakuwon Jati 4.875% 29/04/2028	ID	USD	46,412	42,953	0.07
Poly Real Estate 3.38% 17/06/2027 MTN	CN	CNY	303,597	42,665	0.07
Theta Capital 6.75% 31/10/2026	SG	USD	43,789	35,962	0.06
China Resources Land 3.75% VRN (Perpetual) EMTN	KY	USD	35,420	34,844	0.05
Theta Capital 8.125% 22/01/2025	SG	USD	32,892	30,209	0.05
China Res. Land Holdings 3.39% 28/03/2028 MTN	CN	CNY	202,398	28,435	0.04
New Metro Global 4.50% 02/05/2026	VG	USD	60,740	24,640	0.04
Seazen Group 4.45% 13/07/2025	KY	USD	46,009	24,267	0.04
China Resources Land Hldgs 2.84% 15/11/2027 MTN	CN	CNY	126,285	17,409	0.03
Sunac China Holdings 6.75% 30/09/2028 Reg S	KY	USD	39,891	3,019	0.00
Sunac China Holdings 7.00% 30/09/2029 Reg S	KY	USD	39,940	2,646	0.00
China Overseas Finance 2.75% 02/03/2030 EMTN	KY	USD	3,036	2,542	0.00
Sunac China Holdings 6.50% 30/09/2027 Reg S	KY	USD	26,562	2,125	0.00
Sunac China Holdings 6.00% 30/09/2025 Reg S	KY	USD	13,249	1,391	0.00
Sunac China Holdings 1.00% 30/09/2032 Reg S	KY	USD	18,382	1,379	0.00
Sunac China Holdings 6.25% 30/09/2026 Reg S	KY	USD	13,265	1,307	0.00
Sunac China Holdings 7.250% 30/09/2030 Reg S	KY	USD	18,784	1,033	0.00
JGC Ventures 5.00% VRN 30/06/2025	SG	USD	2,691	686	0.00
				621,053	**0.97**
Government					
US Treasury 5.06% 23/05/2024	US	USD	2,923,200	2,913,780	4.56
Japan 0.00% 07/05/2024	JP	JPY	226,850,000	1,439,997	2.25
Japan 0.00% 13/05/2024	JP	JPY	196,950,000	1,250,198	1.96
Thailand 3.35% 17/06/2033	TH	THB	14,599,847	412,332	0.65
Malaysia 4.642% 07/11/2033	MY	MYR	1,858,470	409,346	0.64
Philippine 6.625% 17/08/2033	PH	PHP	24,130,000	405,881	0.64
Singapore 3.77% 31/05/2024	SG	SGD	202,398	147,946	0.23
Singapore 3.80% 14/06/2024	SG	SGD	202,398	147,727	0.23
Monetary Authority of Singapore 3.83% 12/07/2024	SG	SGD	202,398	147,294	0.23
Monetary Authority of Singapore 3.82% 28/06/2024	SG	SGD	151,798	110,632	0.17
Philippine 5.17% 13/10/2027	PH	USD	65,992	65,587	0.10
Philippine 7.50% 25/09/2024	PH	USD	24,794	25,001	0.04
South Africa 8.00% 31/01/2030	ZA	ZAR	486,362	22,976	0.04
The Philippines 4.625% 17/07/2028	PH	USD	23,003	22,390	0.04
Hungary 3.75% 17/11/2025	HU	CNY	126,285	17,631	0.03
Poland 5.75% 25/04/2029	PL	PLN	49,180	12,233	0.02
Thailand 2.00% 17/12/2031	TH	THB	448,650	11,536	0.02
Thailand 3.775% 25/06/2032	TH	THB	374,916	10,884	0.02
Malaysia 3.899% 16/11/2027	MY	MYR	48,166	10,188	0.02
Nigeria Treasury 23.17% 06/03/2025	NG	NGN	15,658,271	9,585	0.02
Malaysia 3.582% 15/07/2032	MY	MYR	44,843	9,130	0.01
Philippine 3.556% 29/09/2032	PH	USD	10,120	8,810	0.01
Peru 5.94% 12/02/2029	PE	PEN	32,346	8,606	0.01
South Africa 8.875% 28/02/2035	ZA	ZAR	188,193	8,064	0.01
Malaysia 3.447% 15/07/2036	MY	MYR	35,286	6,988	0.01
South Africa 9.00% 31/01/2040	ZA	ZAR	166,911	6,633	0.01
South Africa 8.75% 28/02/2048	ZA	ZAR	172,903	6,467	0.01
Thailand 3.39% 17/06/2037	TH	THB	220,539	6,217	0.01
Colombia 7.25% 18/10/2034	CO	COP	29,331,691	5,951	0.01
Colombia 7.25% 26/10/2050	CO	COP	27,054,111	4,673	0.01
Peru 6.15% 12/08/2032	PE	PEN	18,319	4,602	0.01
South Africa 8.50% 31/01/2037	ZA	ZAR	88,363	3,513	0.01
Thailand 3.30% 17/06/2038	TH	THB	124,163	3,454	0.01
South Africa 8.75% 31/01/2044	ZA	ZAR	85,679	3,233	0.01
Malaysia 4.457% 31/03/2053	MY	MYR	14,703	3,158	0.00
Malaysia 2.632% 15/04/2031	MY	MYR	16,173	3,126	0.00
Malaysia 4.696% 15/10/2042	MY	MYR	13,967	3,100	0.00
Colombia 7.00% 30/06/2032	CO	COP	14,702,602	3,083	0.00
Peru 6.95% 12/08/2031	PE	PEN	10,145	2,724	0.00
Colombia 6.25% 09/07/2036	CO	COP	15,070,167	2,687	0.00
Malaysia 4.065% 15/06/2050	MY	MYR	12,850	2,602	0.00
Malaysia 3.757% 22/05/2040	MY	MYR	11,027	2,203	0.00
Malaysia 4.893% 08/06/2038	MY	MYR	5,881	1,335	0.00
Malaysia 3.733% 15/06/2028	MY	MYR	5,881	1,229	0.00
Malaysia 4.762% 07/04/2037	MY	MYR	5,146	1,153	0.00
Thailand 4.675% 29/06/2044	TH	THB	17,643	574	0.00
Ghana 8.35% 16/02/2027	GH	GHS	10,698	499	0.00
Uruguay 8.25% 21/05/2031	UY	UYU	18,694	467	0.00
Uruguay 9.75% 20/07/2033	UY	UYU	17,059	465	0.00
Ghana 8.50% 15/02/2028	GH	GHS	10,714	440	0.00
Ghana 8.65% 13/02/2029	GH	GHS	10,294	380	0.00
Ghana 8.80% 12/02/2030	GH	GHS	10,309	348	0.00
Ghana 8.95% 11/02/2031	GH	GHS	9,857	310	0.00
Ghana 9.10% 10/02/2032	GH	GHS	9,872	293	0.00
Ghana 9.25% 08/02/2033	GH	GHS	9,886	282	0.00
Uruguay 8.50% 15/03/2028 Reg S	UY	UYU	8,410	216	0.00
Ghana 9.40% 07/02/2034	GH	GHS	3,752	104	0.00
Ghana 9.55% 06/02/2035	GH	GHS	3,758	102	0.00
Ghana 9.70% 05/02/2036	GH	GHS	3,763	100	0.00
Ghana 10.00% 02/02/2038	GH	GHS	3,774	100	0.00
				7,710,565	**12.07**
Equity Linked Notes					
UBS (Beijing Oriental Yuhong (A)) ELN 28/06/2024	CN	USD	7,121	14,376	0.02
CITI (Focus Media Information (A)) ELN 23/02/2024	CN	USD	9,907	8,878	0.01
JPM (Proya Cosmetics (A)) ELN 06/05/2025	CN	USD	60	913	0.00
				24,167	**0.04**
Communication Services					
Globe Telecom 3.00% 23/07/2035	PH	USD	41,107	30,984	0.05
PLDT 3.45% 23/06/2050	PH	USD	24,915	16,956	0.03
HKT Capital 3.00% 14/07/2026	VG	USD	2,024	1,910	0.00
				49,850	**0.08**

Unlisted

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Materials					
Pearl Hldg II 6.00% (Perpetual) Reg S (Defaulted)	KY	USD	105,912	1,792	0.00
China Metal Recycling Holdings*	HK	HKD	198	0	0.00
				1,792	**0.00**
Industrials					
Blue Skyview 1.78% VRN (Perpetual) (Defaulted)	VG	USD	26,408	1,171	0.00
				1,171	**0.00**
Information Technology					
Bytedance*	CN	USD	43	6,993	0.01
Nuoxi Capital 5.35% 24/01/2023 (Defaulted)	VG	USD	106,769	6,438	0.01
DBA Telecommunication Asia*	KY	HKD	789	0	0.00
				13,431	**0.02**
Consumer Discretionary					
Cie Financiere Richemont ADR	CH	USD	374	5,199	0.01
Future Retail 5.60% 22/01/2025 Reg S (Defaulted)	IN	USD	116,234	872	0.00
				6,071	**0.01**
Healthcare					
Chime Biologics*	CN	USD	2,488	745	0.00
Eden Biologics*	KY	TWD	2,488	0	0.00
China Animal Healthcare*	BM	HKD	1,262	0	0.00
				745	**0.00**
Financials					
Yihua Overseas Inv. 8.50% 23/10/2020 (Defaulted)	VG	USD	136,210	2,459	0.00
Pearl Hldg III 9.00% 22/10/2025 Reg S (Defaulted)	KY	USD	84,349	774	0.00
JPM (Colombia) CLN 10.00% 26/07/2024	CO	COP	367,565	94	0.00
				3,327	**0.01**
Real Estate					
Modernland O/S Pte 5.00% 30/04/2027 (Defaulted)	SG	USD	64,671	21,018	0.03
JGC Ventures 5.00% 30/06/2025 (Defaulted)	SG	USD	41,235	15,051	0.02
Yida China Holdings 6.00% 30/04/2025 (Defaulted)	KY	USD	105,350	8,428	0.01
Yango Justice 10.25% 15/09/2022 (Defaulted)	HK	USD	341,737	4,272	0.01
Yango Justice Intl 9.25% 15/04/2023 (Defaulted)	HK	USD	263,895	1,346	0.00
Modernland Overseas 5.00% 30/04/2027 (Defaulted)	SG	USD	3,703	1,163	0.00
Yango Justice Intl 8.25% 25/11/2023 (Defaulted)	HK	USD	194,983	1,072	0.00
Redco PPTY. Grp 8.00% 23/03/2023 EMTN (Defaulted)	KY	USD	43,565	617	0.00
Yango Justice Intl 7.875% 04/09/2024 (Defaulted)	HK	USD	77,690	396	0.00
Yango Justice Intl 7.50% 17/02/2025 (Defaulted)	HK	USD	68,105	365	0.00
Yango Justice 7.50% 15/04/2024 (Defaulted)	HK	USD	37,382	206	0.00
				53,934	**0.08**
Government					
Sri Lanka 7.85% 14/03/2029 Reg S (Defaulted)	LK	USD	19,271	10,919	0.02
Sri Lanka 7.55% 28/03/2030 Reg S (Defaulted)	LK	USD	12,360	6,972	0.01
Sri Lanka 6.20% 11/05/2027 Reg S (Defaulted)	LK	USD	10,342	5,897	0.01
Sri Lanka 6.85% 14/03/2024 Reg S (Defaulted)	LK	USD	10,090	5,762	0.01
Nigeria 23.16% 25/02/2025	NG	NGN	2,830,251	1,743	0.00
Russia 7.70% 16/03/2039 (Defaulted)*	RU	RUB	44,108	0	0.00
Russia 7.65% 10/04/2030 (Defaulted)*	RU	RUB	102,918	0	0.00
Russia 7.25% 10/05/2034 (Defaulted)*	RU	RUB	52,929	0	0.00
				31,293	**0.05**
Fractions				(12)	(0.00)
Total Investments (Cost USD 63,649,357)				**61,378,990**	**96.10**

Contracts For Difference

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Spcam5UN (MS)	USD	1,156,546	13,032	0.02
Chow Sang Sang Holdings (HSBC)	HKD	6,123	20	0.00
Financial Street Property (H) (UBS)	HKD	39,512	(61)	(0.00)
			12,991	**0.02**

Schedule of Investments as at 30 April 2024

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
Bought USD Sold EUR at 1.09174260 13/06/2024	2,107,499	42,142	0.07
Bought USD Sold SGD at 0.74643243 16/05/2024	836,491	14,401	0.02
Bought USD Sold IDR at 0.00006382 16/05/2024	368,835	13,984	0.02
Bought USD Sold GBP at 1.27304560 13/06/2024	534,446	9,144	0.01
Bought USD Sold CNY at 0.13938254 16/05/2024	632,228	6,477	0.01
Bought USD Sold SGD at 0.74710441 16/05/2024	148,156	2,686	0.00
Bought EUR Sold USD at 0.93707495 13/06/2024	668,036	1,996	0.00
Bought USD Sold SGD at 0.74640624 16/05/2024	63,314	1,088	0.00
Bought USD Sold SGD at 0.74090879 16/05/2024	111,768	1,083	0.00
Bought EUR Sold USD at 0.93674420 13/06/2024	409,930	1,080	0.00
Bought MXN Sold USD at 17.34318900 16/05/2024	46,465	637	0.00
Bought USD Sold SGD at 0.74548979 16/05/2024	35,741	569	0.00
Bought USD Sold IDR at 0.00006343 16/05/2024	11,581	366	0.00
Bought USD Sold THB at 0.02808034 16/05/2024	7,989	315	0.00
Bought IDR Sold USD at 16287.99999650 16/05/2024	180,417	265	0.00
Bought USD Sold BRL at 0.19956097 16/05/2024	7,563	261	0.00
Bought USD Sold IDR at 0.00006389 16/05/2024	6,459	252	0.00
Bought COP Sold USD at 3995.25000172 16/05/2024	11,743	251	0.00
Bought ZAR Sold USD at 19.30771530 16/05/2024	9,271	234	0.00
Bought USD Sold KRW at 0.00075464 16/05/2024	5,081	220	0.00
Bought USD Sold EUR at 1.08106600 16/05/2024	19,463	218	0.00
Bought ZAR Sold USD at 19.06000001 16/05/2024	17,463	210	0.00
Bought USD Sold BRL at 0.20063642 16/05/2024	5,144	206	0.00
Bought TRY Sold USD at 33.75000002 16/05/2024	7,710	205	0.00
Bought USD Sold THB at 0.02744576 16/05/2024	12,442	198	0.00
Bought USD Sold CZK at 0.04265460 16/05/2024	51,523	198	0.00
Bought USD Sold EUR at 1.08694800 16/05/2024	10,182	170	0.00
Bought USD Sold KRW at 0.00073249 16/05/2024	11,711	148	0.00
Bought USD Sold ILS at 0.27509454 16/05/2024	5,474	145	0.00
Bought CLP Sold USD at 979.39444058 16/05/2024	5,793	144	0.00
Bought USD Sold PLN at 0.25369661 16/05/2024	5,182	143	0.00
Bought USD Sold CNY at 0.13950504 16/05/2024	10,572	118	0.00
Bought USD Sold EUR at 1.08046880 16/05/2024	10,377	111	0.00
Bought USD Sold COP at 0.00026543 16/05/2024	2,673	102	0.00
Bought USD Sold CNY at 0.13920926 16/05/2024	10,915	98	0.00
Bought TRY Sold USD at 33.44000003 16/05/2024	5,708	98	0.00
Bought USD Sold MXN at 0.05936900 16/05/2024	6,101	96	0.00
Bought USD Sold THB at 0.02723905 16/05/2024	11,250	93	0.00
Bought TRY Sold USD at 33.99899302 16/05/2024	2,533	87	0.00
Bought PEN Sold USD at 3.81700000 16/05/2024	5,093	85	0.00
Bought USD Sold PLN at 0.25085164 16/05/2024	5,216	84	0.00
Bought USD Sold CZK at 0.04306636 16/05/2024	6,043	82	0.00
Bought MXN Sold USD at 17.25799300 16/05/2024	9,191	80	0.00
Bought COP Sold USD at 3973.90000417 16/05/2024	4,897	78	0.00
Bought USD Sold THB at 0.02813224 16/05/2024	1,675	69	0.00
Bought TRY Sold USD at 33.26599996 16/05/2024	5,763	69	0.00
Bought USD Sold MYR at 0.21213407 16/05/2024	4,815	58	0.00
Bought MXN Sold USD at 17.27900202 16/05/2024	5,575	56	0.00
Bought USD Sold PLN at 0.24999456 16/05/2024	4,333	55	0.00
Bought USD Sold CNY at 0.13929517 16/05/2024	5,737	55	0.00
Bought USD Sold PEN at 0.26860059 16/05/2024	6,053	50	0.00
Bought USD Sold EUR at 1.08390560 16/05/2024	3,524	49	0.00
Bought USD Sold THB at 0.02791581 16/05/2024	1,321	44	0.00
Bought ZAR Sold USD at 19.35288706 16/05/2024	1,504	41	0.00
Bought USD Sold PLN at 0.25075709 16/05/2024	2,630	41	0.00
Bought USD Sold CZK at 0.04260161 16/05/2024	14,538	38	0.00
Bought USD Sold IDR at 0.00006355 16/05/2024	922	31	0.00
Bought USD Sold BRL at 0.19911474 16/05/2024	933	30	0.00
Bought USD Sold BRL at 0.19966058 16/05/2024	802	28	0.00
Bought USD Sold RON at 0.21689716 16/05/2024	2,563	27	0.00
Bought USD Sold SGD at 0.73392933 16/05/2024	147,554	26	0.00
Bought USD Sold MXN at 0.05978539 16/05/2024	1,108	25	0.00
Bought USD Sold IDR at 0.00006297 16/05/2024	1,002	24	0.00
Bought USD Sold HKD at 0.12823515 16/05/2024	9,594	24	0.00
Bought MXN Sold USD at 17.17888199 16/05/2024	5,572	23	0.00
Bought ZAR Sold USD at 19.30894096 16/05/2024	878	22	0.00
Bought USD Sold TWD at 0.03074085 16/05/2024	11,714	20	0.00
Bought USD Sold CZK at 0.04265631 16/05/2024	5,115	20	0.00
Bought USD Sold PLN at 0.25103464 16/05/2024	988	17	0.00
Bought MXN Sold USD at 17.33119700 16/05/2024	1,333	17	0.00
Bought USD Sold ZAR at 0.05341903 16/05/2024	2,703	16	0.00
Bought CLP Sold USD at 966.55999608 16/05/2024	1,399	16	0.00
Bought ZAR Sold USD at 19.07131790 16/05/2024	1,191	15	0.00
Bought MXN Sold USD at 17.30177208 16/05/2024	963	11	0.00
Bought MXN Sold USD at 17.13447902 16/05/2024	5,207	8	0.00
Bought USD Sold KRW at 0.00075508 16/05/2024	163	7	0.00
Bought BRL Sold USD at 5.20881700 16/05/2024	1,505	7	0.00
Bought USD Sold MYR at 0.21096601 16/05/2024	945	6	0.00
Bought USD Sold CZK at 0.04282998 16/05/2024	784	6	0.00
Bought USD Sold RON at 0.21572111 16/05/2024	1,039	5	0.00
Bought USD Sold PLN at 0.24805377 16/05/2024	1,132	5	0.00
Bought USD Sold HUF at 0.00273496 16/05/2024	3,884	5	0.00
Bought HKD Sold USD at 7.82806200 16/05/2024	3,407	5	0.00
Bought USD Sold BRL at 0.19381836 16/05/2024	927	4	0.00
Bought CNY Sold USD at 7.25454999 16/05/2024	3,990	4	0.00
Bought USD Sold MXN at 0.05851693 16/05/2024	1,525	2	0.00
Bought USD Sold MYR at 0.20988429 16/05/2024	949	1	0.00
Bought USD Sold IDR at 0.00006151 16/05/2024	1,510	1	0.00
Bought USD Sold HKD at 0.12801422 16/05/2024	1,080	1	0.00
Bought USD Sold PLN at 0.24685939 16/05/2024	803	0	0.00
Bought USD Sold MYR at 0.20961285 16/05/2024	880	0	0.00
Bought HKD Sold USD at 7.81945203 16/05/2024	1,588	0	0.00
Bought CNY Sold USD at 7.24809999 16/05/2024	7,298	0	0.00
Bought USD Sold CNY at 0.13796529 16/05/2024	24,182	(1)	(0.00)
Bought USD Sold CNY at 0.13794626 16/05/2024	5,448	(1)	(0.00)
Bought EUR Sold USD at 0.93432507 16/05/2024	905	(1)	(0.00)
Bought IDR Sold USD at 16229.99992474 16/05/2024	926	(2)	(0.00)
Bought CZK Sold USD at 23.47723002 16/05/2024	1,797	(4)	(0.00)
Bought USD Sold MYR at 0.20864195 16/05/2024	1,021	(5)	(0.00)
Bought USD Sold KRW at 0.00072308 16/05/2024	11,840	(5)	(0.00)
Bought HUF Sold USD at 365.46510042 16/05/2024	2,908	(5)	(0.00)
Bought CZK Sold USD at 23.41915603 16/05/2024	981	(5)	(0.00)
Bought USD Sold ZAR at 0.05303997 16/05/2024	5,722	(6)	(0.00)
Bought RON Sold USD at 4.63139197 16/05/2024	944	(6)	(0.00)
Bought PLN Sold USD at 4.03192801 16/05/2024	1,499	(7)	(0.00)
Bought USD Sold ZAR at 0.05302868 16/05/2024	5,839	(8)	(0.00)
Bought USD Sold MXN at 0.05794080 16/05/2024	907	(8)	(0.00)
Bought USD Sold INR at 0.01196888 16/05/2024	12,122	(8)	(0.00)
Bought INR Sold USD at 83.11099978 16/05/2024	1,852	(8)	(0.00)
Bought PEN Sold USD at 3.72119999 16/05/2024	1,000	(9)	(0.00)
Bought INR Sold USD at 83.32500005 16/05/2024	5,195	(11)	(0.00)
Bought CZK Sold USD at 23.43060002 16/05/2024	3,060	(13)	(0.00)
Bought USD Sold MXN at 0.05796579 16/05/2024	1,868	(15)	(0.00)
Bought MXN Sold USD at 16.83455802 16/05/2024	927	(15)	(0.00)
Bought ILS Sold USD at 3.71457499 16/05/2024	3,166	(15)	(0.00)
Bought USD Sold TRY at 0.02990072 16/05/2024	948	(16)	(0.00)
Bought USD Sold HUF at 0.00268290 16/05/2024	903	(16)	(0.00)
Bought USD Sold ZAR at 0.05216083 16/05/2024	1,038	(18)	(0.00)
Bought THB Sold USD at 36.35799979 16/05/2024	998	(18)	(0.00)
Bought USD Sold PEN at 0.26439939 16/05/2024	2,604	(19)	(0.00)
Bought CZK Sold USD at 23.45295303 16/05/2024	5,683	(20)	(0.00)
Bought INR Sold USD at 83.14000002 16/05/2024	5,116	(22)	(0.00)
Bought PLN Sold USD at 3.98652701 16/05/2024	1,595	(25)	(0.00)
Bought MXN Sold USD at 17.03310240 16/05/2024	5,732	(25)	(0.00)
Bought THB Sold USD at 36.34309983 16/05/2024	1,584	(29)	(0.00)
Bought THB Sold USD at 35.94700000 16/05/2024	1,161	(34)	(0.00)
Bought RON Sold USD at 4.62440600 16/05/2024	4,613	(34)	(0.00)
Bought USD Sold CLP at 0.00103211 16/05/2024	2,547	(35)	(0.00)
Bought CZK Sold USD at 23.27809000 16/05/2024	3,200	(35)	(0.00)
Bought THB Sold USD at 35.85689980 16/05/2024	1,177	(37)	(0.00)
Bought MYR Sold USD at 4.75600000 16/05/2024	11,740	(37)	(0.00)
Bought IDR Sold USD at 15738.69992582 16/05/2024	1,142	(37)	(0.00)
Bought IDR Sold USD at 15739.80005706 16/05/2024	1,173	(38)	(0.00)
Bought PLN Sold USD at 3.98668120 16/05/2024	2,720	(43)	(0.00)
Bought MXN Sold USD at 16.51956995 16/05/2024	1,258	(43)	(0.00)
Bought THB Sold USD at 35.71000013 16/05/2024	1,242	(44)	(0.00)
Bought CNY Sold USD at 7.17390000 16/05/2024	4,833	(49)	(0.00)
Bought USD Sold ZAR at 0.05264481 16/05/2024	5,939	(51)	(0.00)
Bought RON Sold USD at 4.60161001 16/05/2024	4,268	(52)	(0.00)
Bought IDR Sold USD at 15557.59994577 16/05/2024	1,200	(52)	(0.00)
Bought MXN Sold USD at 16.38860595 16/05/2024	1,256	(53)	(0.00)
Bought ILS Sold USD at 3.64533400 16/05/2024	2,335	(54)	(0.00)
Bought CZK Sold USD at 23.25695001 16/05/2024	5,600	(66)	(0.00)
Bought PLN Sold USD at 4.01827200 16/05/2024	9,116	(73)	(0.00)
Bought MYR Sold USD at 4.73250000 16/05/2024	9,318	(75)	(0.00)
Bought USD Sold CZK at 0.04221796 16/05/2024	12,258	(79)	(0.00)
Bought PEN Sold USD at 3.71660000 16/05/2024	8,584	(86)	(0.00)
Bought HUF Sold USD at 361.82940028 16/05/2024	7,553	(88)	(0.00)
Bought USD Sold COP at 0.00024973 16/05/2024	3,966	(92)	(0.00)
Bought CZK Sold USD at 23.17467000 16/05/2024	6,175	(94)	(0.00)
Bought PLN Sold USD at 3.99798680 16/05/2024	7,637	(99)	(0.00)
Bought GBP Sold USD at 0.79405267 13/06/2024	16,372	(101)	(0.00)
Bought THB Sold USD at 36.84399999 16/05/2024	22,898	(107)	(0.00)
Bought USD Sold MXN at 0.05790242 16/05/2024	12,519	(117)	(0.00)
Bought CZK Sold USD at 23.14894999 16/05/2024	9,070	(148)	(0.00)
Bought USD Sold ZAR at 0.05270591 16/05/2024	23,232	(171)	(0.00)
Bought USD Sold ZAR at 0.05234246 16/05/2024	12,453	(177)	(0.00)
Bought IDR Sold USD at 15670.00002040 16/05/2024	4,909	(179)	(0.00)
Bought IDR Sold USD at 15653.99998540 16/05/2024	4,770	(179)	(0.00)
Bought CNY Sold USD at 7.19363000 16/05/2024	24,549	(184)	(0.00)
Bought KRW Sold USD at 1327.86379881 16/05/2024	5,325	(210)	(0.00)
Bought BRL Sold USD at 5.01413000 16/05/2024	6,813	(223)	(0.00)
Bought CNY Sold USD at 7.17450000 16/05/2024	23,502	(238)	(0.00)
Bought THB Sold USD at 35.71000000 16/05/2024	8,051	(284)	(0.00)
Bought IDR Sold USD at 15733.59999819 16/05/2024	9,433	(308)	(0.00)
Bought USD Sold PEN at 0.25738038 16/05/2024	9,489	(321)	(0.00)
Bought BRL Sold USD at 5.00921000 16/05/2024	10,286	(347)	(0.00)
Bought USD Sold ZAR at 0.05177787 16/05/2024	15,626	(388)	(0.00)
Bought THB Sold USD at 35.55129999 16/05/2024	13,478	(534)	(0.00)
Bought GBP Sold USD at 0.78117385 13/06/2024	29,443	(655)	(0.00)
Bought SGD Sold USD at 1.34176900 16/05/2024	74,977	(1,155)	(0.00)
Bought USD Sold CNY at 0.13795101 28/05/2024	1,844,217	(1,329)	(0.00)
Bought SGD Sold USD at 1.35018900 16/05/2024	147,962	(1,366)	(0.00)
Bought USD Sold EUR at 1.06597901 28/05/2024	528,379	(1,785)	(0.00)
Bought USD Sold EUR at 1.06597899 28/05/2024	563,675	(1,904)	(0.00)
Bought SGD Sold USD at 1.34284000 16/05/2024	151,410	(2,214)	(0.00)
Bought GBP Sold USD at 0.78948032 13/06/2024	187,465	(2,224)	(0.00)
Bought EUR Sold USD at 0.93091841 28/05/2024	530,659	(2,280)	(0.00)
Bought SGD Sold USD at 1.35959201 28/05/2024	1,323,191	(2,315)	(0.00)
Bought GBP Sold USD at 0.79143164 13/06/2024	307,039	(2,892)	(0.00)
Bought IDR Sold USD at 15902.99999902 16/05/2024	190,123	(4,222)	(0.01)
Bought USD Sold GBP at 1.24638700 28/05/2024	2,009,949	(8,252)	(0.01)
Bought JPY Sold USD at 153.68559993 28/05/2024	1,325,641	(26,985)	(0.04)
		36,092	**0.06**
A-ACC Shares (EUR) (EUR/USD hedged)			
Bought EUR Sold USD at 0.93430203 31/05/2024	10,231,488	(5,673)	(0.01)
		(5,673)	**(0.01)**
A-HMDIST (G) Shares (AUD) (AUD/USD hedged)			
Bought AUD Sold USD at 1.53577322 31/05/2024	505,543	(1,224)	(0.00)
		(1,224)	**(0.00)**
A-MCDIST (G) Shares (SGD) (SGD/USD hedged)			
Bought SGD Sold USD at 1.35908507 31/05/2024	68,943	(136)	(0.00)
		(136)	**(0.00)**

Schedule of Investments as at 30 April 2024

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
A-MINCOME (G) Shares (SGD) (SGD/USD hedged)			
Bought SGD Sold USD at 1.35908500 31/05/2024	1,807,540	(3,572)	(0.01)
		(3,572)	**(0.01)**
A-QINCOME (G) Shares (EUR) (EUR/USD hedged)			
Bought EUR Sold USD at 0.93430203 31/05/2024	15,473,048	(8,580)	(0.01)
		(8,580)	**(0.01)**
E-ACC Shares (EUR) (EUR/USD hedged)			
Bought EUR Sold USD at 0.93430203 31/05/2024	5,178,625	(2,872)	(0.00)
		(2,872)	**(0.00)**
E-QINCOME (G) Shares (EUR) (EUR/USD hedged)			
Bought EUR Sold USD at 0.93430203 31/05/2024	3,868,770	(2,145)	(0.00)
		(2,145)	**(0.00)**

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Futures				
Topix Index Future 13/06/2024	JPY	602,470,000	59,939	0.09
US 10 Year Ultra Bond Future 18/06/2024	USD	(2,070,649)	49,447	0.08
MSCI China (A) 50 Index Future 17/05/2024	USD	1,135,855	28,992	0.05
IFSX Nifty 50 Index Future 30/05/2024	USD	1,996,544	13,961	0.02
US 5 Year Bond Future 28/06/2024	USD	(256,051)	5,167	0.01
Korea 10 Year Bond Future 18/06/2024	KRW	(7,507,149)	35	0.00
US 2 Year Bond Future 28/06/2024	USD	1,116,399	(5,588)	(0.01)
US 10 Year Bond Future 18/06/2024	USD	921,135	(15,106)	(0.02)
US Ultra Bond Future 18/06/2024	USD	725,024	(48,523)	(0.08)
US Long Bond Future 18/06/2024	USD	980,807	(49,814)	(0.08)
			38,510	**0.06**

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Interest Rate Swaps				
Receive fixed 2.501% pay float. (7d China) 05/06/2028	CNY	120,120	275	0.00
Receive fixed 2.39% pay float. (7d China) 10/07/2028	CNY	105,859	178	0.00
Receive fixed 2.485% pay float. (7d China) 20/06/2028	CNY	73,513	162	0.00
Receive fixed 2.399% pay float. (7d China) 05/07/2028	CNY	52,929	92	0.00
Receive fixed 2.41% pay float. (7d China) 11/12/2028	CNY	14,703	26	0.00
Receive fixed 2.31% pay float. (7d China) 22/12/2028	CNY	16,173	19	0.00
Receive fixed 2.27% pay float. (7d China) 27/12/2028	CNY	17,055	17	0.00
Receive fixed 2.3% pay float. (7d China) 04/01/2029	CNY	7,351	8	0.00
Receive fixed 2.16% pay float. (7d China) 07/05/2029	CNY	1,780,596	1	0.00
Receive fixed 2.1% pay float. (7d China) 06/03/2029	CNY	7,351	(2)	(0.00)
Receive fixed 5.17% pay float. (6m CLP) 06/06/2033	CLP	352,862	(4)	(0.00)
Receive fixed 2.09% pay float. (7d China) 08/04/2029	CNY	17,643	(5)	(0.00)
Receive fixed 1.82% pay float. (7d China) 07/05/2025	CNY	80,864	(18)	(0.00)
Receive fixed 2.11% pay float. (7d China) 04/03/2029	CNY	77,924	(22)	(0.00)
Receive fixed 9.645% pay float. (28d MXIBTIIE) 29/09/2028	MXN	152,907	(45)	(0.00)
Receive fixed 5.16% pay float. (6m CLP) 10/07/2033	CLP	4,410,781	(54)	(0.00)
Receive fixed 8.74% pay float. (28d MXIBTIIE) 25/01/2029	MXN	32,346	(72)	(0.00)
Receive fixed 9.951% pay float. (28d MXIBTIIE) 02/04/2025	MXN	480,775	(256)	(0.00)
Receive fixed 8.64% pay float. (28d MXIBTIIE) 14/12/2028	MXN	117,621	(288)	(0.00)
Receive fixed 2.05% pay float. (7d China) 29/04/2029	CNY	1,795,270	(1,346)	(0.00)
Receive fixed 8.33% pay float. (28d MXIBTIIE) 26/04/2033	MXN	458,721	(1,992)	(0.00)
Receive fixed 8.49% pay float. (28d MXIBTIIE) 06/04/2033	MXN	735,130	(2,763)	(0.00)
			(6,089)	**(0.01)**

	Ccy	Contracts	Market Value USD	% Net Assets
Options				
Purchased Call HSCEI Futures 6600 19/07/2024	HKD	24	19,702	0.03
			19,702	**0.03**

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Overnight Index Swaps				
Pay fixed 3.29% receive float. (1d SORA) 16/04/2034	SGD	16,908	(49)	(0.00)
Receive fixed 7.325% pay float. (1d CLP) 06/07/2033	COP	8,821,561	(136)	(0.00)
			(185)	**(0.00)**
Other Assets and Liabilities			2,414,380	3.75
Net Assets			**63,870,189**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
China	CN	13.06
Korea	KR	8.21
Japan	JP	7.06
Indonesia	ID	6.92
Australia	AU	6.83
Ireland	IE	6.65
Taiwan Area	TW	6.52
Hong Kong SAR China	HK	6.40
USA	US	5.46
Singapore	SG	5.01
Virgin Islands (British)	VG	4.38
India	IN	4.24
Cayman Islands	KY	3.13
Philippines	PH	2.29
Thailand	TH	2.10
Luxembourg	LU	1.76
UK	GB	1.58
Mauritius	MU	1.12
Malaysia	MY	0.84
Netherlands	NL	0.73
Bermuda	BM	0.40
Finland	FI	0.18
Pakistan	PK	0.16
Switzerland	CH	0.13
South Africa	ZA	0.12
Czech Republic	CZ	0.11
France	FR	0.11
Brazil	BR	0.10
Sri Lanka	LK	0.09
Poland	PL	0.07
Germany	DE	0.06
Vietnam	VN	0.05
Hungary	HU	0.05
Mexico	MX	0.03
Romania	RO	0.03
Colombia	CO	0.03
Peru	PE	0.02
Nigeria	NG	0.02
Egypt	EG	0.02
Chile	CL	0.01
Supranational	SU	0.01
Canada	CA	0.01
Ghana	GH	0.00
Serbia	RS	0.00
Turkey	TR	0.00
Uruguay	UY	0.00
Dominican Republic	DO	0.00
Russia	RU	0.00
Cash and other net assets		3.90

European Multi Asset Income Fund [8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
TotalEnergies	FR	EUR	44,797	3,072,642	0.71
TotalEnergy 2.125% VRN (Perpetual)	FR	EUR	2,006,691	1,648,427	0.38
Var Energi 7.862% VRN 15/11/2083	NO	EUR	1,063,226	1,140,976	0.26
Harbour Energy 5.50% 15/10/2026 144A	GB	USD	1,224,344	1,124,154	0.26
Aker BP	NO	NOK	46,782	1,074,534	0.25
BP Capital Markets 4.323% 12/05/2035 EMTN	NL	EUR	773,321	800,345	0.19
EnQuest 11.625% 01/11/2027 Reg S	GB	USD	764,209	733,164	0.17
Kosmos Energy 7.50% 01/03/2028 Reg S	US	USD	800,512	716,176	0.17
Exxon Mobil 1.408% 26/06/2039	US	EUR	896,415	635,231	0.15
Wintershall Dea Fin. 2 BV 3.00% VRN (Perpetual)	NL	EUR	573,167	501,894	0.12
Tullow Oil 10.25% 15/05/2026 144A	GB	USD	530,787	484,342	0.11
TotalEnergies 2.00% VRN (Perpetual)	FR	EUR	343,975	297,907	0.07
BP Capital Markets 4.375% VRN (Perpetual)	GB	USD	268,730	246,486	0.06
TotalEnergies 3.25% VRN (Perpetual)	FR	EUR	268,730	229,930	0.05
Repsol International Fin. 2.50% VRN (Perpetual)	NL	EUR	241,857	227,733	0.05
Tullow Oil 10.25% 15/05/2026 Reg S	GB	USD	215,093	196,271	0.05
OMV AG	AT	EUR	2,106	94,114	0.02
John Wood Group	GB	GBP	23,652	41,108	0.01
Petroleos del Peru 5.625% 19/06/2047 Reg S	PE	USD	61,712	35,792	0.01
Nostrum Oil & Gas	NL	GBP	174,521	11,528	0.00
QatarEnergy 3.30% 12/07/2051 Reg S	QA	USD	11,481	7,181	0.00
QatarEnergy 3.125% 12/07/2041 Reg S	QA	USD	10,046	6,750	0.00
				13,326,685	**3.09**
Utilities					
Energia Grp Rio Fin. DAC 6.875% 31/07/2028 Reg S	IE	EUR	1,620,087	1,679,334	0.39
Enel	IT	EUR	255,970	1,582,153	0.37
National Grid	GB	GBP	115,424	1,416,715	0.33
EDF 6.00% VRN (Perpetual) EMTN	FR	GBP	1,082,071	1,240,625	0.29
Renewables Infrastructure Group	GB	GBP	981,462	1,149,471	0.27
EDF 3.375% VRN (Perpetual)	FR	EUR	964,276	843,823	0.20
EDF 7.50% VRN (Perpetual) EMTN	FR	EUR	709,781	775,698	0.18
National Grid 4.275% 16/01/2035 EMTN	GB	EUR	731,609	740,249	0.17
EDF 4.625% 25/01/2043 EMTN	FR	EUR	665,505	675,378	0.16
EDF 4.00% VRN (Perpetual)	FR	EUR	537,461	535,132	0.12
ContourGlobal Power 3.125% 01/01/2028 Reg S	LU	EUR	489,453	450,101	0.10
EDF 9.125% VRN (Perpetual) Reg S	FR	USD	376,223	383,420	0.09
Orsted 5.25% VRN 08/12/3022	DK	EUR	313,079	318,363	0.07
EDF 4.25% 25/01/2032 EMTN	FR	EUR	299,077	304,339	0.07
TenneT Holding 4.875% VRN (Perpetual)	NL	EUR	293,439	292,320	0.07
Orsted 5.125% VRN 14/03/3024	DK	EUR	265,207	267,115	0.06
Teollisuuden Voima 1.125% 09/03/2026 EMTN	FI	EUR	260,289	245,976	0.06
Engie 4.25% 06/03/2044 EMTN	FR	EUR	246,762	245,216	0.06
EnBW 2.125% VRN 31/08/2081	DE	EUR	268,730	217,228	0.05
SSE	GB	GBP	6,168	120,385	0.03
Drax Finco 6.625% 01/11/2025 144A	GB	USD	96,952	90,741	0.02
Orsted 2.50% VRN 18/02/3021	DK	GBP	56,091	47,402	0.01
Instituto Costarricense 6.375% 15/05/2043 Reg S	CR	USD	55,972	45,817	0.01
Suez SACA 2.375% 24/05/2030 EMTN	FR	EUR	67	62	0.00
				13,667,063	**3.17**
Materials					
UPM-Kymmene	FI	EUR	76,228	2,509,419	0.58
Celanese US Holdings 5.337% 19/01/2029	US	EUR	505,265	528,674	0.12
INEOS Quattro Finance 8.50% 15/03/2029 Reg S	GB	EUR	207,749	217,847	0.05
Huhtamaki 4.25% 09/06/2027	FI	EUR	216,470	216,838	0.05
Huhtamaeki Oyj 5.125% 24/11/2028	FI	EUR	200,404	206,829	0.05
Air Products &Chemicals 4.00% 03/03/2035	US	EUR	48	49	0.00
				3,679,656	**0.85**
Industrials					
RELX (NL)	GB	EUR	83,059	3,214,384	0.74
Bunzl	GB	GBP	67,190	2,418,976	0.56
Epiroc (B)	SE	SEK	131,174	2,052,185	0.48
Wolters Kluwer	NL	EUR	14,090	1,983,129	0.46
Legrand	FR	EUR	18,996	1,839,956	0.43
Rexel	FR	EUR	50,124	1,224,538	0.28
Kone (B)	FI	EUR	24,140	1,105,629	0.26
Rolls-Royce 4.625% 16/02/2026 Reg S	GB	EUR	741,500	749,298	0.17
Paprec Holding 3.50% 01/07/2028 Reg S	FR	EUR	596,613	574,289	0.13
Bouygues 5.375% 30/06/2042	FR	EUR	463,617	534,283	0.12
Carrier Global 4.50% 29/11/2032	US	EUR	371,937	385,052	0.09
Albion Finance 5.25% 15/10/2026 Reg S	LU	EUR	356,489	357,773	0.08
Heathrow Finance 5.75% 03/03/2025	GB	GBP	234,189	272,975	0.06
Paprec Holding 7.25% 17/11/2029 Reg S	FR	EUR	255,366	272,489	0.06
Honeywell International 4.125% 02/11/2034	US	EUR	212,295	217,552	0.05
Int'l Constolidated Airlines 1.125% 18/05/2028	ES	EUR	197,124	184,714	0.04
RELX	GB	GBP	4,387	169,713	0.04
Wizz Air Holdings	HU	GBP	3,567	92,988	0.02
SKF (B)	SE	SEK	2,084	40,626	0.01
Travis Perkins 3.75% 17/02/2026	GB	GBP	22,139	24,630	0.01
Epiroc (A)	SE	SEK	1,062	18,613	0.00
ALS	AU	AUD	540	4,267	0.00
				17,738,059	**4.11**
Information Technology					
Capgemini	FR	EUR	8,247	1,632,089	0.38
SAP	DE	EUR	2,906	493,161	0.11
IHS Netherlands 8.00% 18/09/2027 Reg S	NL	USD	546,189	482,871	0.11
ams-Osram 10.50% 30/03/2029 Reg S	AT	EUR	411,201	413,257	0.10
Sage Group	GB	GBP	21,378	291,939	0.07
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	57,195	272,511	0.06
Orano 3.375% 23/04/2026 EMTN	FR	EUR	268,948	265,835	0.06
ams OSRAM 2.125% 03/11/2027	AT	EUR	343,244	254,859	0.06
Auto Trader Group	GB	GBP	23,206	189,817	0.04
ams-OSRAM 10.50% 30/03/2029 144A	AT	EUR	123,613	124,231	0.03
Taiwan Semiconductor Manufacturing	TW	TWD	1,133	25,548	0.01
Samsung Electronics	KR	KRW	360	18,815	0.00
Texas Instruments	US	USD	43	7,141	0.00
Dell Technologies	US	USD	23	2,648	0.00
Taiwan Semiconductor Manufacturing ADR	TW	USD	9	1,115	0.00
				4,475,837	**1.04**
Consumer Discretionary					
Autoliv	SE	USD	20,910	2,354,952	0.55
Publicis Groupe	FR	EUR	21,012	2,182,145	0.51
Virgin Med Securities 4.125% 15/08/2030 Reg S	GB	GBP	1,712,709	1,661,946	0.38
Volkswagen Int'l Finance 4.375% VRN (Perpetual)	NL	EUR	1,814,717	1,659,332	0.38
Allwyn Entertainment Fin. 7.25% 30/04/2030 Reg S	GB	EUR	1,398,634	1,460,699	0.34
GEMS Education Delaware 7.125% 31/07/2026 Reg S	SU	USD	1,559,136	1,451,338	0.34
Persimmon	GB	GBP	72,771	1,111,367	0.26
ZF Europe Finance 4.75% 31/01/2029 EMTN	NL	EUR	1,097,137	1,097,216	0.25
LHMC Finco 7.25% 02/10/2025 Reg S	LU	EUR	865,261	867,078	0.20
Verisure Holdings 3.875% 15/07/2026 Reg S	SE	EUR	759,675	753,765	0.17
Albion Financing 8.75% 15/04/2027 144A	LU	USD	743,568	699,403	0.16
Volkswagen Intl' Fin.3.375% VRN (Perpetual)	NL	EUR	644,953	643,072	0.15
Aston Martin Cap. Hlds. 10.375% 31/03/2029 Reg S	GB	GBP	515,440	603,545	0.14
Pinnacle Bidco 10.00% 11/10/2028 Reg S	GB	GBP	489,367	597,103	0.14
IHO Verwaltungs 3.75% 15/09/2026 Reg S	DE	EUR	559,345	550,519	0.13
Ford Motor 9.625% 22/04/2030	US	USD	506,147	544,615	0.13
Schaeffler 4.75% 14/08/2029 EMTN	DE	EUR	520,690	527,867	0.12
Forvia 5.125% 15/06/2029	FR	EUR	496,301	502,349	0.12
VZ Secured Financing 3.50% 15/01/2032 Reg S	NL	EUR	569,949	498,495	0.12
Summer BC 5.75% 31/10/2026 Reg S	LU	EUR	426,465	419,616	0.10
VWIF 7.875% VRN (Perpetual)	NL	EUR	364,730	409,664	0.09
Verisure Holding 3.25% 15/02/2027 Reg S	SE	EUR	425,856	409,638	0.09
Flutter Treasury Designated 5.00% 29/04/2029 Reg S	IE	EUR	379,170	384,783	0.09
ZF Europe Finance 6.125% 13/03/2029 EMTN	NL	EUR	335,211	352,600	0.08
ZF Finance 2.00% 06/05/2027 EMTN	DE	EUR	336,545	313,006	0.07
ZF Europe Finance 3.00% 23/10/2029	NL	EUR	317,006	291,834	0.07
Cirsa Finance Intl 7.875% 31/07/2028 Reg S	LU	EUR	270,166	285,903	0.07
Marks & Spencer 4.50% 10/07/2027	GB	GBP	216,887	243,267	0.06
ZF Finance 5.75% 03/08/2026 EMTN	DE	EUR	228,450	235,090	0.05
888 Acquisitions 7.558% 15/07/2027 Reg S	GI	EUR	240,542	232,664	0.05
Cirsa Finance International 4.50% 15/03/2027 Reg S	LU	EUR	233,853	230,217	0.05
Pinnacle Bidco 8.25% 11/10/2028 Reg S	GB	EUR	194,998	204,169	0.05
B&M Europe 8.125% 15/11/2030	LU	GBP	143,173	178,895	0.04
ZF Finance 3.00% 21/09/2025 EMTN	DE	EUR	167,272	164,587	0.04
Prosus	NL	EUR	4,945	155,803	0.04
RCI Banque 4.875% 02/10/2029 EMTN	FR	EUR	140,227	145,474	0.03
TUI 5.00% 16/04/2028	DE	EUR	144,313	144,094	0.03
Altice (France) Holding 8.00% 15/05/2027	LU	EUR	447,765	134,728	0.03
Puma	DE	EUR	3,034	132,114	0.03
United Group 3.125% 15/02/2026 Reg S	NL	EUR	131,030	126,889	0.03
Altice Finance 5.75% 15/08/2029 144A	LU	USD	167,557	117,706	0.03
ZF Europe Finance 2.50% 23/10/2027	NL	EUR	98,395	91,902	0.02
Altice France Holding 4.00% 15/02/2028 Reg S	LU	EUR	303,386	75,058	0.02
Kingfisher	GB	GBP	25,653	74,540	0.02
WPP (GB)	GB	GBP	7,214	68,280	0.02
InterContinental Hotels Group	GB	GBP	490	45,062	0.01
Dr. Martens	GB	GBP	33,494	29,813	0.01
ZF Finance 3.75% 21/09/2028 EMTN	DE	EUR	9,840	9,455	0.00
Bridgestone	JP	JPY	152	6,290	0.00
				25,479,947	**5.90**
Consumer Staples					
Koninklijke Ahold Delhaize	NL	EUR	115,977	3,298,394	0.76
Unilever	GB	GBP	56,168	2,723,404	0.63
Reckitt Benckiser Group	GB	GBP	48,071	2,515,505	0.58
Bellis Acquisition 3.25% 16/02/2026 Reg S	GB	GBP	1,986,858	2,292,729	0.53
Nestle	CH	CHF	17,071	1,605,872	0.37
Tesco	GB	GBP	296,853	1,030,142	0.24
Iceland Bondco 10.875% 15/12/2027 Reg S	GB	GBP	709,062	854,046	0.20
Bellis Acquisition 4.50% 16/02/2026 Reg S	GB	GBP	685,678	801,128	0.19
Unilever	GB	EUR	11,898	577,036	0.13
Anheuser-Busch InBev 3.95% 22/03/2044 EMTN	BE	EUR	422,934	418,748	0.10
Associated British Foods	GB	GBP	11,151	346,860	0.08
Coca-Cola European Partners (US)	GB	USD	3,241	218,433	0.05
Coca-Cola HBC	CH	GBP	7,146	216,778	0.05
JDE Peet's	NL	EUR	4,297	89,456	0.02
Uni-President Enterprises	TW	TWD	5,600	12,300	0.00
Colgate-Palmolive	US	USD	119	10,175	0.00
Procter & Gamble	US	USD	60	9,149	0.00
Kao	JP	JPY	170	6,574	0.00
Casino Guichard Perrachon	FR	EUR	199,528	5,726	0.00
Casino Guichard Perrachon WTS 27/04/2029	FR	EUR	199,528	80	0.00
				17,032,535	**3.94**
Healthcare					
Sanofi	FR	EUR	34,156	3,179,249	0.74
Novartis	CH	CHF	24,658	2,240,296	0.52
Roche Holding (BR)	CH	CHF	8,975	2,204,989	0.51
Nidda Healthcare Holding 7.50% 21/08/2026 Reg S	DE	EUR	1,777,774	1,837,749	0.43
Bayer 3.75% VRN 01/07/2074	DE	EUR	913,683	907,617	0.21
Cheplapharm Arzneimittel 7.50% 15/05/2030 Reg S	DE	EUR	725,870	763,736	0.18
Bayer AG 7.00% VRN 25/09/2083	DE	EUR	740,267	748,573	0.17

*Security with price determined by the Directors.
**Security in full or partial escrow at the year end date as described in the notes to the financial statements.
A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Roche Holding	CH	CHF	1,806	406,539	0.09
EssilorLuxottica	FR	EUR	1,148	230,457	0.05
Fresenius Medical Care	DE	EUR	4,121	163,177	0.04
Bayer 5.375% VRN 25/03/2082	DE	EUR	142,085	132,397	0.03
Koninklijke Philips	NL	EUR	4,966	125,397	0.03
Astellas Pharmaceutical	JP	JPY	598	5,386	0.00
				12,945,562	**3.00**
Financials					
3i Group	GB	GBP	144,828	4,878,271	1.13
Allianz	DE	EUR	17,542	4,676,637	1.08
Deutsche Boerse	DE	EUR	17,189	3,113,811	0.72
Tryg	DK	DKK	151,879	2,820,408	0.65
Admiral Group	GB	GBP	85,206	2,723,315	0.63
Hannover Rueck	DE	EUR	10,442	2,426,635	0.56
UniCredit	IT	EUR	63,418	2,192,984	0.51
Natwest Group	GB	GBP	568,785	2,021,767	0.47
Zurich Insurance Group	CH	CHF	4,262	1,931,526	0.45
Barclays 7.125% VRN (Perpetual)	GB	GBP	1,629,581	1,883,323	0.44
KBC Group 4.25% VRN (Perpetual)	BE	EUR	1,660,721	1,584,054	0.37
BioPharma Credit	GB	USD	1,720,842	1,414,104	0.33
KBC Group	BE	EUR	18,192	1,271,624	0.29
Deutsche Bank 4.00% VRN 24/06/2032 EMTN	DE	EUR	1,316,064	1,266,864	0.29
Sampo (A)	FI	EUR	32,996	1,251,201	0.29
Nemean Bondco 13.25% 15/12/2026 Reg S	GB	GBP	986,873	1,244,603	0.29
NN Group	NL	EUR	26,704	1,157,633	0.27
BNP Paribas 7.375% VRN (Perpetual) Reg S	FR	USD	1,182,951	1,109,300	0.26
Commerzbank 6.50% VRN 06/12/2032 EMTN	DE	EUR	986,955	1,032,590	0.24
Jerrold Finco 7.875% 15/04/2030 Reg S	GB	GBP	887,756	1,027,565	0.24
ABN AMRO Bank 4.75% VRN (Perpetual)	NL	EUR	1,074,922	1,002,105	0.23
NatWest Group 5.763% VRN 28/02/2034 EMTN	GB	EUR	960,130	1,002,004	0.23
Co-Operative Bank Fin. 6.00% VRN 06/04/2027	GB	GBP	809,308	943,915	0.22
Santander UK Group 6.75% VRN (Perpetual)	GB	GBP	736,321	863,436	0.20
KBC Group 8.00% VRN (Perpetual)	BE	EUR	806,191	856,937	0.20
KfW (UGTD) 2.52% 23/03/2026 EMTN	DE	CNY	5,876,405	754,149	0.17
Deutsche Bank 4.50% VRN (Perpetual)	DE	EUR	881,436	752,432	0.17
Alpha Services & Holdings 11.875% VRN (Perpetual)	GR	EUR	658,772	721,548	0.17
Allianz 4.851% VRN 26/07/2054	DE	EUR	687,878	701,156	0.16
HSBC Holdings 6.364% VRN 16/11/2032	GB	EUR	647,262	687,509	0.16
Piraeus Financial Hlgs 8.75% VRN (Perpetual)	GR	EUR	686,081	681,086	0.16
Raiffeisen Bank Int. 8.659% VRN (Perpetual)	AT	EUR	698,699	674,722	0.16
Real Estate Credit Investments Fund	GB	GBP	481,801	657,382	0.15
Barclays 4.506% VRN 31/01/2033	GB	EUR	631,116	641,375	0.15
Intesa Sanpaolo Vita 2.375% 22/12/2030	IT	EUR	747,742	640,983	0.15
Garfunkelux Holdco 3 7.75% 01/11/2025 Reg S	LU	GBP	773,476	638,443	0.15
Erste Group Bank 4.25% VRN (Perpetual)	AT	EUR	709,448	631,377	0.15
NN Group 6.00% VRN 03/11/2043 EMTN	NL	EUR	572,713	612,402	0.14
BNP Paribas 4.625% VRN (Perpetual) Reg S	FR	USD	730,947	611,561	0.14
Standard Chartered 7.014% VRN (Perpetual) Reg S	GB	USD	644,953	611,464	0.14
NatWest Group 6.00% VRN (Perpetual)	GB	USD	603,031	549,959	0.13
Standard Chartered 1.20% VRN 23/09/2031 EMTN	GB	EUR	591,207	540,527	0.13
UBS Group 4.125% VRN 09/06/2033	CH	EUR	528,971	529,307	0.12
Bank Millennium 9.875% VRN 18/09/2027 EMTN	PL	EUR	488,522	520,276	0.12
Commerzbank 6.125% VRN (Perpetual)	DE	EUR	524,559	516,941	0.12
Morgan Stanley 2.95% VRN 07/05/2032 GMTN	US	EUR	498,242	470,502	0.11
UBS Group 4.75% VRN 17/03/2032 EMTN	CH	EUR	450,902	468,621	0.11
OSB Group 8.875% VRN 16/01/2030 EMTN	GB	GBP	379,479	467,517	0.11
Ibercaja Banco 3.75% VRN 15/06/2025	ES	EUR	462,459	462,106	0.11
Co-Operative Bank Fin. 9.00% VRN 27/11/2025	GB	GBP	386,366	459,837	0.11
Piraeus Financial 5.50% VRN 19/02/2030 EMTN	GR	EUR	446,060	441,595	0.10
AXA 6.375% VRN (Perpetual) EMTN	FR	EUR	429,969	441,502	0.10
Societe Generale 9.375% VRN (Perpetual) 144A	FR	USD	461,048	440,271	0.10
Intesa Sanpaolo 5.875% VRN (Perpetual) EMTN	IT	EUR	469,927	437,913	0.10
Societe Generale 4.75% VRN (Perpetual) Reg S	FR	USD	501,988	417,661	0.10
BNP Paribas 4.50% VRN (Perpetual) Reg S	FR	USD	558,959	416,706	0.10
Nationwide Building Society 5.75% VRN (Perpetual)	GB	GBP	376,223	411,438	0.10
Barclays (Ugtd) 5.262% VRN 29/01/2034 EMTN	GB	EUR	377,043	403,518	0.09
UBS Group 6.875% VRN (Perpetual)	CH	USD	429,969	396,495	0.09
Societe Generale 7.875% VRN (Perpetual) EMTN	FR	EUR	373,096	384,765	0.09
BFCM Paris 3.75% 03/02/2034 EMTN	FR	EUR	366,382	366,007	0.08
Barclays 9.25% VRN (Perpetual)	GB	GBP	257,964	309,744	0.07
HSBC Bank Funding Sterling 5.844% VRN (Perpetual)	GB	GBP	236,483	283,504	0.07
Barclays	GB	GBP	118,230	280,676	0.07
Garfunkelux Holdco 3 6.75% 01/11/2025 Reg S	LU	EUR	383,283	271,211	0.06
Piraeus Bank 7.25% VRN 13/07/2028 EMTN	GR	EUR	245,169	262,331	0.06
Erste Group Bank 5.125% VRN (Perpetual) EMTN	AT	EUR	268,730	261,175	0.06
Credit Agricole 6.875% VRN (Perpetual) Reg S	FR	USD	268,730	251,038	0.06
Zurich Finance 3.00% VRN 19/04/2051 EMTN	IE	USD	327,851	249,459	0.06
Intesa Sanpaola 6.375% VRN (Perpetual)	IT	EUR	231,820	228,275	0.05
Istanbul Metro. Muni. 10.50% 06/12/2028 Reg S	TR	USD	210,468	211,469	0.05
Investec 10.50% VRN (Perpetual)	GB	GBP	168,906	208,535	0.05
SCOR	FR	EUR	6,804	208,482	0.05
Nexi 1.75% 24/04/2027	IT	EUR	221,890	204,316	0.05
International Personal Finance 9.75% 12/11/2025	GB	EUR	187,115	186,339	0.04
EBRD 30.00% 25/08/2025 GMTN	SU	TRY	6,913,417	174,080	0.04
Barclays 6.375% VRN (Perpetual)	GB	GBP	146,773	165,870	0.04
Prudential (UK)	HK	GBP	19,148	157,202	0.04
Nationwide Building Society 5.875% VRN (Perpetual)	GB	GBP	134,365	156,169	0.04
Societe Generale	FR	EUR	5,916	150,220	0.03
Belfius Bank 3.625% VRN (Perpetual)	BE	EUR	157,433	148,380	0.03
Bank Leum Le-Israel 7.129% VRN 18/07/2033	IL	USD	161,238	146,287	0.03
Sampo 2.50% VRN 03/09/2052 EMTN	FI	EUR	167,782	142,594	0.03
BNP Paribas (France)	FR	EUR	2,067	139,725	0.03
AXA	FR	EUR	4,110	133,317	0.03
Barclays 5.875% VRN (Perpetual)	GB	GBP	98,395	114,317	0.03
Deutsche Bank 7.125% VRN (Perpetual)	DE	GBP	98,395	106,873	0.02
ASR Nederland	NL	EUR	2,178	102,301	0.02
Deutsche Bank 5.625% VRN 19/05/2031 EMTN	DE	EUR	88,556	89,183	0.02
Legal & General Group	GB	GBP	30,945	85,531	0.02
Barclays 8.00% VRN (Perpetual)	GB	USD	86,916	81,462	0.02
Gaci First Investment 4.75% 14/02/2030	KY	USD	74,629	66,890	0.02
Aviva 6.875% VRN (Perpetual)	GB	GBP	61,235	66,840	0.02
Direct Line Insurance Group	GB	GBP	29,929	65,127	0.02
MDGH 2.875% 21/05/2030 GMTN	AE	USD	78,934	64,332	0.01
Indonesia 7.00% 19/05/2027 EMTN	ID	IDR	1,086,581,826	62,722	0.01
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	151	62,231	0.01
FinecoBank	IT	EUR	4,165	60,149	0.01
St James's Place	GB	GBP	10,183	51,952	0.01
Malaysia Sovereign Sukuk 3.043% 22/04/2025 Reg S	MY	USD	17,222	15,751	0.00
MDGH GMTN RSC 3.00% 28/03/2027 GMTN	AE	USD	15,787	13,771	0.00
Singapore Exchange	SG	SGD	1,960	12,555	0.00
Gaci First Investment 4.875% 14/02/2035	KY	USD	8,611	7,442	0.00
Progressive	US	USD	33	6,505	0.00
BlackRock	US	USD	9	6,386	0.00
DBS Group Holdings	SG	SGD	261	6,230	0.00
				71,336,613	**16.52**
Real Estate					
Adler Financing 12.50% 30/06/2025	LU	EUR	308,699	355,971	0.08
Vonovia	DE	EUR	10,221	277,795	0.06
Canary Wharf Group 1.75% 07/04/2026 Reg S	GB	EUR	155,587	134,153	0.03
ADLER Group	LU	EUR	4,418	773	0.00
				768,692	**0.18**
Government					
Germany 3.52% 17/07/2024	DE	EUR	19,284,531	19,140,293	4.43
Germany 3.03% 15/05/2024	DE	EUR	7,526,454	7,516,968	1.74
Brazil 10.00% 01/01/2027	BR	BRL	9,985,049	1,771,451	0.41
Germany 2.60% 15/08/2033**	DE	EUR	1,430,163	1,434,225	0.33
South Africa 7.00% 28/02/2031	ZA	ZAR	30,014,602	1,200,128	0.28
Germany 2.40% 19/10/2028**	DE	EUR	1,102,928	1,091,374	0.25
Czech Republic 2.40% 17/09/2025	CZ	CZK	21,846,399	847,905	0.20
Brazil 10.00% 01/01/2029	BR	BRL	4,694,210	809,813	0.19
Poland 2.50% 25/07/2026	PL	PLN	3,111,038	677,299	0.16
Czech Republic 1.75% 23/06/2032	CZ	CZK	15,382,354	507,127	0.12
Czech Republic 0.25% 10/02/2027	CZ	CZK	11,994,779	428,857	0.10
Egypt 25.29% 11/03/2025	EG	EGP	25,925,316	416,235	0.10
Czech Republic 2.50% 25/08/2028	CZ	CZK	10,570,615	392,644	0.09
Mexico 7.75% 13/11/2042	MX	MXN	8,625,180	382,195	0.09
Poland 7.50% 25/07/2028	PL	PLN	1,382,683	342,507	0.08
Indonesia 7.00% 15/09/2030	ID	IDR	5,876,404,863	334,914	0.08
Romania 5.00% 12/02/2029	RO	RON	1,731,811	326,896	0.08
Indonesia 5.50% 15/04/2026	ID	IDR	5,530,733,989	308,856	0.07
Poland 3.75% 25/05/2027	PL	PLN	1,382,683	305,105	0.07
Mexico 7.50% 26/05/2033	MX	MXN	6,222,076	291,366	0.07
Czech Republic 2.75% 23/07/2029	CZ	CZK	7,203,781	267,075	0.06
Chile 4.70% 01/09/2030	CL	CLP	276,536,699	252,509	0.06
Hong Kong 1.89% 02/03/2032	HK	HKD	2,357,475	247,587	0.06
Czech Republic 2.00% 13/10/2033	CZ	CZK	7,120,820	233,911	0.05
Indonesia 6.375% 15/04/2032	ID	IDR	4,009,782,142	219,951	0.05
Indonesia 8.75% 15/05/2031	ID	IDR	3,218,887,182	200,579	0.05
Indonesia 9.50% 15/07/2031	ID	IDR	2,920,918,888	191,012	0.04
Hungary 4.75% 24/11/2032	HU	HUF	87,593,000	190,652	0.04
Hungary 9.50% 21/10/2026	HU	HUF	69,134,175	185,474	0.04
Czech Republic 1.20% 13/03/2031	CZ	CZK	5,496,167	179,550	0.04
Brazil Notas Do Tesouro 10.00% 01/01/2031	BR	BRL	1,052,568	176,865	0.04
Romania 8.25% 29/09/2032	RO	RON	801,956	174,885	0.04
Romania 6.70% 25/02/2032	RO	RON	864,177	172,876	0.04
Czech Republic 0.95% 15/05/2030	CZ	CZK	4,894,700	161,194	0.04
Indonesia 7.75% 15/04/2031	ID	IDR	2,331,826,584	139,429	0.03
Germany 2.20% 12/12/2024	DE	EUR	124,117	123,080	0.03
Peru 8.75% 21/11/2033	PE	USD	109,360	122,006	0.03
Indonesia 8.25% 15/05/2036	ID	IDR	1,806,130,318	112,537	0.03
Brazil 10.00% 01/01/2033	BR	BRL	677,515	111,974	0.03
Indonesia 7.50% 15/04/2040	ID	IDR	1,880,449,556	111,138	0.03
Indonesia 8.25% 15/06/2032	ID	IDR	1,794,031,838	110,597	0.03
Hungary 3.00% 25/04/2041	HU	HUF	68,442,833	106,122	0.02
Hungary 7.625% 29/03/2041	HU	USD	100,462	104,684	0.02
Indonesia 7.50% 15/06/2035	ID	IDR	1,646,776,045	96,862	0.02
Indonesia 6.625% 15/05/2033	ID	IDR	1,624,653,109	91,594	0.02
Indonesia 8.375% 15/04/2039	ID	IDR	1,423,472,660	90,737	0.02
Brazil 8.25% 20/01/2034	BR	USD	84,675	88,543	0.02
Indonesia 8.375% 15/03/2034	ID	IDR	1,410,337,167	87,755	0.02
Romania 4.75% 11/10/2034	RO	RON	501,223	84,816	0.02
Indonesia 7.50% 15/08/2032	ID	IDR	1,435,916,812	84,198	0.02
Indonesia 2.30% 23/06/2025 Reg S	ID	USD	93,286	84,036	0.02
Kazakhstan 6.50% 21/07/2045 Reg S	KZ	USD	78,934	81,046	0.02
Brazil 2.875% 06/06/2025	BR	USD	84,675	76,770	0.02
Abu Dhabi 3.125% 16/04/2030 Reg S	AE	USD	88,980	74,801	0.02
Saudi Arabia 4.75% 16/01/2030 Reg S	SA	USD	81,805	74,213	0.02
Poland 5.75% 16/11/2032	PL	USD	77,499	74,023	0.02
Indonesia 7.50% 15/05/2038	ID	IDR	1,089,623,730	64,425	0.01
Morocco 5.50% 11/12/2042 Reg S	MA	USD	78,934	63,147	0.01
Mexico 8.00% 07/11/2047	MX	MXN	1,382,683	62,133	0.01
Mexico 8.00% 31/07/2053	MX	MXN	1,382,683	61,524	0.01
Uzbekistan 5.375% 20/02/2029 Reg S	UZ	USD	70,897	60,922	0.01
South Africa 4.875% 14/04/2026	ZA	USD	66,018	59,936	0.01
Saudi Arabia 5.75% 16/01/2054 Reg S	SA	USD	66,018	57,927	0.01
Qatar 3.40% 16/04/2025 Reg S	QA	USD	61,712	56,712	0.01
Serbia 4.50% 20/08/2032	RS	RSD	6,916,183	53,975	0.01
Ecuador 3.50% 31/07/2035 Reg S	EC	USD	100,462	51,884	0.01
Chile 4.95% 05/01/2036	CL	USD	58,547	51,386	0.01
Argentina 3.50% 09/07/2041	AR	USD	123,424	50,704	0.01
Egypt 25.24% 14/01/2025	EG	EGP	2,765,367	45,892	0.01
Dominican Republic 5.875% 30/01/2060 Reg S	DO	USD	58,555	45,117	0.01
Malaysia Wakala Sukuk 2.07% 28/04/2031 Reg S	MY	USD	53,101	41,265	0.01
Indonesia 7.125% 15/06/2043	ID	IDR	718,995,419	41,257	0.01
Panama 9.375% 01/04/2029	PA	USD	39,037	39,994	0.01
Trinidad &Tobago 4.50% 04/08/2026 Reg S	TT	USD	43,055	39,007	0.01
Mongolia 5.125% 07/04/2026 Reg S	MN	USD	43,055	38,967	0.01
Egypt 10.875% 28/02/2026 Reg S	EG	USD	38,750	37,577	0.01
Egypt 8.50% 31/01/2047 Reg S	EG	USD	51,666	37,095	0.01

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Turkey 9.125% 13/07/2030	TR	USD	35,879	36,222	0.01
Argentina 0.75% 09/07/2030	AR	USD	66,018	35,869	0.01
Chile 5.33% 05/01/2054	CL	USD	40,185	34,475	0.01
Philippine 9.50% 02/02/2030	PH	USD	28,990	32,660	0.01
Colombia 6.125% 18/01/2041	CO	USD	41,333	31,926	0.01
Turkey 11.70% 13/11/2030	TR	TRY	1,797,489	31,268	0.01
Colombia 8.125% 21/05/2024	CO	USD	31,574	29,462	0.01
Romania 4.25% 28/04/2036	RO	RON	179,749	28,363	0.01
Costa Rica 7.158% 12/03/2045 Reg S	CR	USD	28,703	27,786	0.01
Romania 5.25% 25/11/2027 Reg S	RO	USD	30,139	27,417	0.01
Dominican Republic 13.625% 03/02/2033 Reg S	DO	DOP	1,361,943	26,062	0.01
Serbia 5.875% 08/02/2028	RS	RSD	2,793,021	24,613	0.01
Turkey 17.30% 19/07/2028	TR	TRY	1,106,147	24,420	0.01
Indonesia 7.75% 17/01/2038 Reg S	ID	USD	21,240	23,885	0.01
Serbia 4.50% 11/01/2026	RS	RSD	2,742,553	23,431	0.01
Dominican Republic 11.25% 15/09/2035 Reg S	DO	DOP	1,313,549	22,225	0.01
Hungary 4.00% 28/04/2051	HU	HUF	13,273,762	21,850	0.01
El Salvador 8.625% 28/02/2029 Reg S	SV	USD	22,704	18,732	0.00
Indonesia 8.50% 12/10/2035 Reg S	ID	USD	16,074	18,672	0.00
South Africa 4.85% 30/09/2029	ZA	USD	20,092	16,774	0.00
Abu Dhabi 3.125% 03/05/2026 Reg S	AE	USD	16,935	15,192	0.00
Mongolia 8.65% 19/01/2028 Reg S	MN	USD	14,352	13,864	0.00
Indonesia 4.45% 15/04/2070	ID	USD	17,222	12,739	0.00
Dominican Republic 7.05% 03/02/2031 Reg S	DO	USD	12,917	12,241	0.00
Turkey 5.75% 11/05/2047	TR	USD	14,352	9,980	0.00
Turkey 26.20% 05/10/2033	TR	TRY	345,671	9,978	0.00
Turkey 5.95% 15/01/2031	TR	USD	11,481	9,858	0.00
Indonesia 5.45% 20/09/2052	ID	USD	10,046	8,964	0.00
Turkey 17.80% 13/07/2033	TR	TRY	414,805	8,727	0.00
Abu Dhabi 3.875% 16/04/2050 Reg S	AE	USD	11,481	8,115	0.00
UAE International 2.00% 19/10/2031 Reg S	AE	USD	8,611	6,552	0.00
Turkey 6.375% 14/10/2025	TR	USD	6,889	6,494	0.00
Turkey 6.625% 17/02/2045	TR	USD	7,750	6,081	0.00
Bolivia 4.50% 20/03/2028 Reg S	BO	USD	10,046	5,453	0.00
Vietnam 4.80% 19/11/2024 Reg S	VN	USD	5,741	5,327	0.00
Germany 2.88% 09/10/2026	DE	EUR	3,740	3,489	0.00
Ecuador 10.06% 31/07/2030 Reg S	EC	USD	5,741	2,952	0.00
Germany 1.80% 15/08/2053	DE	EUR	111	91	0.00
Germany 1.30% 15/10/2027	DE	EUR	77	73	0.00
Germany 2.65% 15/08/2052	DE	EUR	75	36	0.00
				45,254,403	**10.48**

Closed Ended Fund

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Greencoat UK Wind Funds	GB	GBP	2,065,344	3,384,033	0.78
International Public Partnerships	GB	GBP	2,144,265	3,179,337	0.74
Sequoia Economic Infrastructure Income Fund	GB	GBP	3,184,859	2,976,580	0.69
TwentyFour Income Fund	GB	GBP	1,847,861	2,237,764	0.52
BBGI Global Infrastructure	LU	GBP	425,434	664,680	0.15
Fair Oaks Income	GB	USD	489,298	261,032	0.06
Starwood European Real Estate Finance	GB	GBP	1	1	0.00
				12,703,427	**2.94**

Open Ended Fund

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	703	10,051,050	2.33
PIMCO GIS Capital Securities Fund	IE	USD	268,557	2,596,466	0.60
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	41	763,387	0.18
				13,410,903	**3.11**

Communication Services

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Elisa (A)	FI	EUR	61,760	2,613,687	0.61
Hellenic Telecommunications Organization	GR	EUR	124,511	1,778,013	0.41
Infrastrutture Wireless Italiane	IT	EUR	170,158	1,715,191	0.40
Vodafone Group 6.25% VRN 03/10/2078	GB	USD	1,146,775	1,072,180	0.25
Lorca Telecom Bondco 5.75% 30/04/2029 Reg S	ES	EUR	923,609	940,349	0.22
Lorca Telecom Bondco 4.00% 18/09/2027 Reg S	ES	EUR	832,579	813,498	0.19
Iliad 5.625% 15/02/2030	FR	EUR	627,785	642,506	0.15
Altice (France) 5.50% 15/10/2029 144A	FR	USD	1,041,118	638,397	0.15
Telecom Italia 6.875% 15/02/2028	IT	EUR	588,073	616,374	0.14
Orange 5.375% VRN (Perpetual) EMTN	FR	EUR	536,524	559,327	0.13
Altice France 11.50% 01/02/2027	FR	EUR	662,035	538,102	0.12
Iliad 5.375% 15/02/2029	FR	EUR	380,463	385,059	0.09
VMED O2 UK Finance 4.50% 15/07/2031 Reg S	GB	GBP	347,796	338,597	0.08
Altice (France) 5.875% 01/02/2027 Reg S	FR	EUR	223,686	163,256	0.04
Iliad Holding 5.125% 15/10/2026 Reg S	FR	EUR	143,514	144,057	0.03
Altice France 4.125% 15/01/2029 Reg S	FR	EUR	163,992	107,636	0.02
Vmed O2 UK Financing 4.00% 31/01/2029 Reg S	GB	GBP	58,217	59,154	0.01
HKT Trust and HKT	HK	HKD	8,319	8,609	0.00
				13,133,992	**3.04**

Securities Admitted to or Dealt on Other Regulated Markets

Energy

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
TechnipFMC 6.50% 01/02/2026 144A	GB	USD	863,744	807,705	0.19
DTEK Energy 7.00% 31/12/2027	NL	USD	358,373	180,252	0.04
Petrofac 9.75% 15/11/2026 144A (Defaulted)	GB	USD	798,391	142,581	0.03
Nostrum Oil & Gas Finance 14.00% 30/06/2026 Reg S	NL	USD	445,160	93,744	0.02
Bapco Energies 8.375% 07/11/2028 Reg S	BH	USD	65,731	65,100	0.02
Petrofac 9.75% 15/11/2026 Reg S (Defaulted)	GB	USD	352,097	62,880	0.01
Vallourec 7.50% 15/04/2032 Reg S	FR	USD	55,790	53,073	0.01
Ghana 9.85% 03/02/2037	GH	GHS	177,208	4,387	0.00
				1,409,722	**0.33**

Utilities

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Greencoat Renewables	IE	EUR	2,972,672	2,541,635	0.59
Iberdrola	ES	EUR	151,738	1,746,509	0.40
Enel 6.625% VRN (Perpetual) EMTN	IT	EUR	1,349,301	1,459,708	0.34
Energias de Portugal 5.943% VRN 23/04/2083 EMTN	PT	EUR	1,252,623	1,308,202	0.30
Endesa	ES	EUR	72,390	1,237,874	0.29
Energo-Pro 8.50% 04/02/2027 Reg S	CZ	USD	1,166,776	1,097,650	0.25
RWE 4.125% 13/02/2035 EMTN	DE	EUR	711,556	721,308	0.17
EnBW International Finance 4.30% 23/05/2034 EMTN	NL	EUR	617,796	637,107	0.15
Energo-Pro 11.00% 02/11/2028 Reg S	CZ	USD	559,214	567,876	0.13
EDP-Energias de Portugal 1.875% VRN 14/03/2082	PT	EUR	620,620	535,415	0.12
Enel 6.375% VRN (Perpetual) EMTN	IT	EUR	467,792	489,906	0.11
EDF 9.125% VRN (Perpetual) 144A	FR	USD	355,292	362,089	0.08
E.ON 4.125% 25/03/2044 EMTN	DE	EUR	254,837	253,046	0.06
Drax Finco 2.625% 01/11/2025	GB	EUR	115,585	113,198	0.03
				13,071,523	**3.03**

Materials

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Smurfit Kappa Group (IE)	IE	EUR	48,028	1,957,126	0.45
INEOS Finance 7.50% 15/04/2029 144A	GB	USD	1,140,129	1,076,163	0.25
Metinvest BV 7.75% 17/10/2029 Reg S	NL	USD	1,413,943	878,724	0.20
Ardagh Packaging Finance 4.75% 15/07/2027 Reg S	SU	GBP	1,133,919	654,053	0.15
WE Soda Investment 9.50% 06/10/2028 Reg S	GB	USD	673,786	651,591	0.15
INEOS Quattro Finance 8.50% 15/03/2029 144A	GB	EUR	429,693	450,579	0.10
Ardagh Packaging Finance 2.125% 15/08/2026 Reg S	SU	EUR	566,573	449,708	0.10
Crown European Holdings 5.00% 15/05/2028 Reg S	FR	EUR	283,969	292,138	0.07
ARD Finance 5.00% 30/06/2027 Reg S	LU	EUR	994,430	229,172	0.05
Metinvest 5.625% 17/06/2025 Reg S	NL	EUR	142,020	126,959	0.03
Trivium Packaging Finance 8.50% 15/08/2027 144A	NL	USD	132,347	122,895	0.03
Metinvest 7.65% 01/10/2027 Reg S	NL	USD	153,333	99,380	0.02
Ardagh Packaging Finance 5.25% 15/08/2027 144A	SU	USD	163,140	78,094	0.02
Ardagh Packaging Finance 2.125% 15/08/2026 Reg S	SU	EUR	54,128	42,941	0.01
BASF 4.25% 08/03/2032 EMTN	DE	EUR	46	48	0.00
				7,109,571	**1.65**

Industrials

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Ferrovial	ES	EUR	143,153	4,838,580	1.12
AA Bond 6.50% 31/01/2026 Reg S	GB	GBP	1,339,051	1,555,195	0.36
Benteler International 9.375% 15/05/2028 Reg S	AT	EUR	1,166,229	1,250,440	0.29
IPD 3 8.00% 15/06/2028 Reg S	NL	EUR	782,292	830,591	0.19
Techem VWG 675 mbH 5.375% 15/07/2029 Reg S	DE	EUR	531,275	534,502	0.12
Sisecam UK 8.625% 02/05/2032 Reg S	GB	USD	241,034	229,017	0.05
Sisecam UK 8.25% 02/05/2029 Reg S	GB	USD	238,574	227,435	0.05
AA Bond 7.375% 31/07/2029 EMTN	GB	GBP	160,319	191,544	0.04
VistaJet 6.375% 01/02/2030 144A	SU	USD	202,864	147,119	0.03
International Cons. Airlines 2.75% 25/03/2025	ES	EUR	137,754	136,238	0.03
Ryanair Holdings (IE)	IE	EUR	6,065	121,901	0.03
				10,062,562	**2.33**

Information Technology

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
ams-OSRAM 12.25% 30/03/2029 144A	AT	USD	267,891	251,564	0.06
Ericsson 5.375% 29/05/2028 EMTN	SE	EUR	241,889	251,340	0.06
ams-OSRAM 12.25% 30/03/2029 Reg S	AT	USD	200,090	187,895	0.04
				690,799	**0.16**

Consumer Discretionary

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Industria de Diseno Textil	ES	EUR	94,923	4,067,455	0.94
JLR Automotive 7.75% 15/10/2025 144A	GB	USD	1,238,471	1,166,200	0.27
CPUK Finance 4.875% 28/08/2025 Reg S	GB	GBP	706,411	813,726	0.19
Peoplecert 5.75% 15/09/2026 Reg S	GB	EUR	810,382	810,273	0.19
McDonald's 4.25% 07/03/2035 GMTN	US	EUR	748,805	773,114	0.18
Punch Finance 6.125% 30/06/2026 Reg S	GB	GBP	684,307	770,392	0.18
Ziggo Bond 3.375% 28/02/2030 Reg S	NL	EUR	668,678	564,872	0.13
Aston Martin Capital Hlds. 10.00% 31/03/2029 144A	GB	USD	536,039	492,463	0.11
CT Investment 6.375% 15/04/2030 Reg S	DE	EUR	447,137	449,381	0.10
Sunrise Finco 4.875% 15/07/2031 144A	NL	USD	543,514	445,712	0.10
Verisure Holding 7.125% 01/02/2028 Reg S	SE	EUR	418,155	436,927	0.10
ZF North America 6.875% 14/04/2028 144A	US	USD	284,084	268,930	0.06
Forvia 7.25% 15/06/2026	FR	EUR	255,931	268,736	0.06
Cirsa Finance International 6.50% 15/03/2029 Reg S	LU	EUR	239,215	244,374	0.06
Forvia SE 2.75% 15/02/2027	FR	EUR	211,014	201,953	0.05
Cirsa Finance 10.375% 30/11/2027 Reg S	LU	EUR	174,616	188,149	0.04
Edmondstown Park CLO 8.067% FRN 21/07/2035	IE	EUR	80,324	80,447	0.02
CPUK Finance 4.50% 28/08/2027	GB	GBP	61,136	65,357	0.02
Jaguar Land Rover 4.50% 01/10/2027 Reg S	GB	USD	53,068	46,289	0.01
Cairo Mezz	CY	EUR	6,641	2,470	0.00
				12,157,220	**2.82**

Consumer Staples

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
MHP Lux 6.95% 03/04/2026 Reg S	LU	USD	65,597	49,733	0.01
				49,733	**0.01**

Healthcare

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Bayer 6.625% VRN 25/09/2083	DE	EUR	74,781	74,725	0.02
				74,725	**0.02**

Financials

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
AIB Group	IE	EUR	413,469	2,011,940	0.47
AIB Group 6.25% VRN (Perpetual)	IE	EUR	1,345,944	1,343,734	0.31
AIB Group 5.25% VRN (Perpetual)	IE	EUR	1,236,160	1,237,413	0.29
ASR Nederland 7.00% VRN 07/12/2043	NL	EUR	980,315	1,096,697	0.25
Bank of Ireland 7.50% VRN (Perpetual)	IE	EUR	1,021,176	1,039,282	0.24
UniCredit 8.00% VRN (Perpetual)	IT	USD	1,104,489	1,034,952	0.24
CaixaBank 5.25% VRN (Perpetual)	ES	EUR	1,074,922	1,027,937	0.24
Mapfre 2.875% 13/04/2030	ES	EUR	1,054,300	970,648	0.22
Banco Santander 5.75% VRN 23/08/2033 EMTN	ES	EUR	912,253	948,283	0.22
Bank of Ireland 6.75% VRN 01/03/2033 EMTN	IE	EUR	874,801	929,938	0.22
Cooperatieve Rabobank 3.25% VRN (Perpetual)	NL	EUR	988,928	908,667	0.21
HSBC Holdings 6.375% VRN (Perpetual)	GB	USD	879,071	814,115	0.19
Banco de Credito Soc. 7.50% VRN 14/09/2029 EMTN	ES	EUR	738,966	813,976	0.19
Societe Generale 8.50% VRN (Perpetual) 144A	FR	USD	806,191	719,636	0.17
AIB Group 7.125% VRN (Perpetual)	IE	EUR	671,826	675,395	0.16
Banco de Sabadell SA 5.75% VRN (Perpetual)	ES	EUR	649,410	634,003	0.15
Vivion Investments 7.90% 31/08/2028 EMTN	LU	EUR	732,917	625,961	0.14
Cooperatieve Rabobank 4.875% VRN (Perpetual)	NL	EUR	666,451	620,712	0.14

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Jerrold Finco 5.25% 15/01/2027 Reg S	GB	GBP	549,350	613,820	0.14
Lloyds Banking Group 7.50% VRN (Perpetual)	GB	USD	644,953	599,487	0.14
Dresdner Funding Trust I 8.151% 30/06/2031 Reg S	US	USD	591,207	598,754	0.14
Banca Monte 8.00% VRN 22/01/2030	IT	EUR	549,014	555,061	0.13
Morgan Stanley 3.955% VRN 21/03/2035	US	EUR	555,587	551,686	0.13
Banco BPM 6.00% VRN 14/06/2028 EMTN	IT	EUR	525,170	548,963	0.13
Lloyd Banking Group 5.125% VRN (Perpetual)	GB	GBP	473,503	547,626	0.13
BBVA 6.00% VRN (Perpetual)	ES	EUR	537,461	534,252	0.12
Societe Generale 10.00% VRN (Perpetual) 144A	FR	USD	537,461	528,195	0.12
Mapfre 4.125% VRN 07/09/2048	ES	EUR	537,461	526,404	0.12
Banca Monte 7.708% VRN 18/01/2028 EMTN	IT	EUR	497,553	520,565	0.12
Banco Santander 4.75% VRN (Perpetual)	ES	EUR	537,461	515,818	0.12
CRH SMW Finance 4.25% 11/07/2035 EMTN	IE	EUR	497,575	511,467	0.12
BCC 5.25% VRN 27/11/2031 EMTN	ES	EUR	524,776	506,616	0.12
ING Groep 6.50% VRN (Perpetual)	NL	USD	537,461	496,455	0.11
Harvest CLO XXIII DAC 4.847% FRN 20/10/2032	IE	EUR	481,945	480,271	0.11
Intesa Sanpaolo 4.95% VRN 01/06/2042	IT	USD	686,809	462,907	0.11
Bank of Georgia 9.50% VRN (Perpetual) Reg S	GE	USD	489,518	454,872	0.11
Banco Santander 4.375% VRN (Perpetual)	ES	EUR	483,715	452,108	0.10
Polaris 2024-1 6.241% FRN 26/02/2061	GB	GBP	361,458	425,001	0.10
Contego CLO XII DAC 5.578% FRN 25/01/2038	IE	EUR	401,621	404,738	0.09
Danske Bank 7.00% VRN (Perpetual)	DK	USD	432,723	401,477	0.09
Tikehau CLO 4.754% FRN 04/08/2034	IE	EUR	401,621	399,187	0.09
Intesa Sanpaolo 6.184% VRN 20/02/2034 EMTN	IT	EUR	368,786	387,331	0.09
Deutsche Bank 10.00% VRN (Perpetual)	DE	EUR	354,224	380,348	0.09
Hoist Finance 3.375% 27/11/2024 EMTN	SE	EUR	378,462	372,785	0.09
Lloyds Banking Group 7.50% VRN (Perpetual)	GB	USD	386,805	362,705	0.08
Banco Com Portugues 4.00% VRN 17/05/2032 DMTN	PT	EUR	370,623	355,840	0.08
Swedbank 5.625% VRN (Perpetual)	SE	USD	376,223	349,659	0.08
BBVAentaria 6.50% VRN (Perpetual)	ES	USD	376,223	347,384	0.08
Lloyds Banking Group 8.50% VRN (Perpetual)	GB	GBP	287,872	340,523	0.08
ABN AMRO Bank 6.875% VRN (Perpetual)	NL	EUR	311,727	316,395	0.07
Elstree Funding No 4 6.330% FRN 21/10/2055	GB	GBP	266,962	314,515	0.07
TBC Bank 10.25% VRN (Perpetual) Reg S	GE	USD	327,985	306,721	0.07
Highways 2021 7.630% FRN 18/12/2031	GB	GBP	261,053	299,103	0.07
Yapi ve Kredi Bankasi 8.25% 15/10/2024 Reg S	TR	USD	313,226	296,075	0.07
Newday Fund. MI 2023-1 10.109% FRN 15/11/2031	GB	GBP	240,972	291,822	0.07
Cairn Clo XVII DAC 5.704% FRN 18/10/2036	IE	EUR	281,134	282,941	0.07
Deutsche Bank 4.789% VRN (Perpetual)	DE	USD	322,476	278,820	0.06
TBC Bank 10.775% VRN (Perpetual) Reg S	GE	USD	296,826	278,487	0.06
UBS Group 9.25% VRN (Perpetual) 144A	CH	USD	272,553	272,847	0.06
Bank of Ireland 6.00% VRN (Perpetual)	IE	EUR	268,730	266,224	0.06
Yapi ve Kredi Bankasi 9.25% VRN 17/01/2034 Reg S	TR	USD	273,867	262,591	0.06
AMRO Bank 4.375% VRN (Perpetual)	NL	EUR	268,730	261,780	0.06
Vivion Investments 3.00% 08/08/2024	LU	EUR	261,248	255,043	0.06
Madison Park EU Fd XX DAC 6.778% FRN 15/04/2038	IE	EUR	253,021	253,906	0.06
Banco de Sabadell 9.375% VRN (Perpetual)	ES	EUR	229,589	252,020	0.06
Fair Oaks Loan Fdg I DAC 6.306% FRN 15/04/2034	IE	EUR	251,013	250,480	0.06
Intesa Sanpaolo 8.248% VRN 21/11/2033 Reg S	IT	USD	236,215	240,132	0.06
Cairn Clo XVII DAC 9.204% FRN 18/10/2036	IE	EUR	230,932	236,459	0.05
TBC Bank 8.894% VRN (Perpetual) Reg S	GE	USD	262,388	235,755	0.05
Yapi ve Kredi Bankasi 9.743% VRN (Perpetual) Reg S	TR	USD	242,709	227,103	0.05
Banco de Credito 8.00% VRN 22/09/2026 EMTN	ES	EUR	216,470	227,087	0.05
Trinitas Euro CLO IV 8.151% FRN 15/05/2038	IE	EUR	212,859	213,485	0.05
ING Groep 3.875% VRN (Perpetual)	NL	USD	268,730	207,311	0.05
Deutsche Bank 7.50% VRN (Perpetual)	DE	USD	225,567	206,487	0.05
Bain Cap CLO 2023-1 DAC 9.3232% FRN 25/10/2037	IE	EUR	200,810	205,578	0.05
Commerzbank 4.625% VRN 17/01/2031 EMTN	DE	EUR	201,897	204,946	0.05
Permanent TSB Group Hlds 6.625% VRN 25/04/2028	IE	EUR	194,102	204,887	0.05
CVC Cordatus Loan Fund 8.748% FRN 20/05/2036	IE	EUR	200,810	203,202	0.05
Satus 2024-1 6.10% FRN 17/01/2031	GB	GBP	170,689	199,908	0.05
Palmer Eu CLO 2021-2 DAC 5.976% FRN 15/04/2035	IE	EUR	198,802	196,640	0.05
Avoca CLO XXVIII 8.906% FRN 15/04/2037	IE	EUR	192,778	195,261	0.05
Newday Par. Master Issuer 10.859% FRN 15/07/2031	GB	GBP	160,648	195,089	0.05
Turkiye Ihracat Kredi Bank. 7.50% 06/02/2028 Reg S	TR	USD	205,324	191,851	0.04
Tikehau CLO IX 8.197% FRN 20/04/2036	IE	EUR	184,745	185,927	0.04
HSBC Cap. Funding 1 10.176% VRN (Perpetual) 144A	GB	USD	161,238	182,645	0.04
Providus CLO II 7.356% FRN 15/07/2031	IE	EUR	180,729	180,973	0.04
NDFT 2022-3 12.459% FRN 15/11/2030	GB	GBP	138,559	171,257	0.04
Islandsbanki HF 7.375% 17/05/2026 EMTN	IS	EUR	162,385	169,830	0.04
Capital Four CLO IV DAC 7.156% FRN 13/04/2035	IE	EUR	168,681	168,707	0.04
Aqueduct Euro CLO 1-2017 6.647% FRN 20/07/2030	IE	EUR	167,837	168,110	0.04
Barings Eu CLO 2023-2 DAC 9.913% FRN 20/01/2038	IE	EUR	160,648	164,312	0.04
MV Credit Euro CLO III DAC 8.023% FRN 15/02/2038	IE	EUR	160,648	161,536	0.04
Sound Pt EU CLO X Fdg DAC 5.329% FRN 20/04/2038	IE	EUR	160,648	160,806	0.04
Sound Point Euro CLO II Fudg 7.197% FRN 26/01/2036	IE	EUR	160,648	160,644	0.04
CVC Cordatus Loan Fd DAC 10.219% FRN 15/08/2033	IE	EUR	160,648	159,373	0.04
Elstree Funding No 4 6.960% FRN 21/10/2055	GB	GBP	134,342	158,154	0.04
Twin Bridges 2022-1 6.229% FRN 01/12/2055	GB	GBP	134,543	156,918	0.04
Voya Euro CLO II DAC 6.056% FRN 15/07/2035	IE	EUR	158,640	156,143	0.04
Sage AR Funding No 1 7.175% FRN 17/11/2030	GB	GBP	131,330	153,916	0.04
Last Mile Logistics 5.815% FRN 17/08/2033	IE	EUR	156,432	151,991	0.04
Aqueduct CLO 7-2022 DAC 6.940% FRN 15/03/2036	IE	EUR	146,591	147,937	0.03
Signal Harmonic CLO II DAC 7.253% FRN 15/10/2038	IE	EUR	143,579	143,576	0.03
Pstet 23-3X D 9.544% FRN 15/05/2033	IE	EUR	140,567	142,187	0.03
Jubilee CLO 2022-XXVI DAC 6.478% FRN 15/04/2038	IE	EUR	140,567	140,538	0.03
Harvest Clo XXX DAC 9.064% FRN 27/07/2036	IE	EUR	136,551	139,932	0.03
Turkiye Ihracat 9.375% 31/01/2026 Reg S	TR	USD	141,034	137,866	0.03
Dryden 103 Euro Clo 2021 7.785% FRN 19/01/2036	IE	EUR	136,551	137,019	0.03
Compartment VCL 35 4.705% FRN 21/01/2028	LU	EUR	134,130	134,234	0.03
Penta CLO 12 DAC 7.80% FRN 09/05/2037	IE	EUR	132,133	132,133	0.03
UniCredit 5.459% VRN 30/06/2035 144A	IT	USD	152,513	131,558	0.03
BlueMt. Fuji Eur CLO IV DAC 10.155% FRN 25/02/2034	IE	EUR	131,209	130,840	0.03
Income Cont. Student Lns. 6.779% FRN 24/07/2056	GB	GBP	111,295	130,470	0.03
Cars AA Leases V 2023-1 5.155% FRN 21/10/2038	FR	EUR	128,519	129,584	0.03
BBAM European CLO I DAC 5.897% FRN 22/07/2034	IE	EUR	130,527	128,701	0.03
Bushy Park CLO 9.106% FRN 15/04/2036	IE	EUR	126,510	128,428	0.03
Nexi 2.125% 30/04/2029 Regs	IT	EUR	140,227	125,641	0.03
Fort. Cons 2023-1 DAC 9.255% FRN 18/09/2032	IE	EUR	120,486	125,382	0.03
Hops Hill No 3 8.709% FRN 21/12/2055	GB	GBP	104,991	125,225	0.03
Harvest CLO XXIII 6.897% FRN 20/10/2032	IE	EUR	125,707	122,841	0.03
Adagio X EUR CLO DAC 9.470% FRN 20/10/2037	IE	EUR	120,486	122,172	0.03
OCP Euro CLO 2023-8 DAC 9.668% FRN 20/01/2037	IE	EUR	120,486	122,145	0.03
Signal Harmonic CLO I DAC 8.406% FRN 15/07/2036	IE	EUR	120,486	121,246	0.03
ICG Euro CLO 2023-1 10.045% FRN 19/04/2036	IE	EUR	120,486	121,197	0.03
Palmer Sq. EUR 2023-2 DAC 9.406% FRN 15/01/2033	IE	EUR	120,486	121,103	0.03
Trinitas Euro CLO III 8.622% FRN 25/01/2037	IE	EUR	120,486	120,664	0.03
Avoca CLO XIII DAC 10.126% FRN 15/04/2034	IE	EUR	120,486	120,528	0.03
Fernhill Park CLO DAC 7.75% FRN 15/04/2037	IE	EUR	120,486	120,486	0.03
Carlyle Euro CLO 2024-1 DAC 6.80% FRN 15/07/2037	IE	EUR	120,486	120,486	0.03
Carl. GMS CLO 2022-5 DAC 6.88% FRN 25/04/2037	IE	EUR	120,486	120,486	0.03
Capital Four CLO I DAC 6.456% FRN 15/01/2033	IE	EUR	120,486	120,218	0.03
Capital Four CLO II DAC 6.606% FRN 15/01/2034	IE	EUR	120,486	120,153	0.03
ING Groep 5.75% VRN (Perpetual)	NL	USD	134,365	118,810	0.03
Auto ABS IT S L 2023-1 SRL 7.015% FRN 26/10/2039	IT	EUR	116,470	118,090	0.03
Bridgepoint CLO IV 10.447% FRN 20/01/2037	IE	EUR	112,454	115,955	0.03
Fair Oaks Loan Fd III DAC 6.056% FRN 15/10/2034	IE	EUR	115,265	114,010	0.03
Contego CLO X DAC 7.00% FRN 15/05/2038	IE	EUR	108,438	108,438	0.03
Contego CLO 9.731% FRN 15/11/2036	IE	EUR	108,438	108,438	0.03
Barings Euro CLO 2023-1 10.117% FRN 30/04/2036	IE	EUR	104,421	105,612	0.02
Mortimer BTL 2021-1 6.681% FRN 23/06/2053	GB	GBP	89,160	104,611	0.02
Barings Euro CLO 2023-1 7.887% FRN 30/04/2036	IE	EUR	100,405	100,956	0.02
Tikehau CLO VIII 8.698% FRN 25/10/2034	IE	EUR	100,405	100,817	0.02
Arbour Clo XI 8.226% FRN 15/01/2036	IE	EUR	100,405	100,658	0.02
SC Germany Cmp Cs 2024-1 7.58% FRN 14/01/2038	LU	EUR	100,405	100,558	0.02
Palm. Sq Eu Fd 2024-1 DAC 7.823% FRN 15/08/2033	IE	EUR	100,405	100,391	0.02
Jubilee CLO 2013-X 7.456% FRN 15/07/2034	IE	EUR	100,405	100,306	0.02
Henley CLO VI 7.032% FRN 10/06/2034	IE	EUR	100,405	100,145	0.02
Oak Hill ECP VIII 7.404% FRN 18/04/2035	IE	EUR	98,959	99,165	0.02
Hops Hill No 2 7.460% FRN 27/11/2054	GB	GBP	80,324	95,991	0.02
Highways 2021 7.180% FRN 18/12/2031	GB	GBP	80,324	93,325	0.02
CMLST 24-1X D 7.60% FRN 15/11/2033	IE	EUR	90,365	90,365	0.02
Carlyle GMS CLO 2022-5 DAC 8.03% FRN 25/04/2037	IE	EUR	89,561	89,561	0.02
Mortimer BTL 2022-1 7.631% FRN 23/03/2054	GB	GBP	76,308	89,243	0.02
CIFC Euro Funding CLO IV 7.004% FRN 18/08/2035	IE	EUR	84,340	84,027	0.02
Palmer EU CLO 2023-1 DAC 10.106% FRN 15/07/2036	IE	EUR	80,324	82,578	0.02
OCPE CLO 2023-7 Des. Act. 8.982% FRN 25/04/2036	IE	EUR	80,324	82,162	0.02
Tower Bridge Funding 2023-1 6.733% FRN 20/10/2064	GB	GBP	69,325	81,817	0.02
MV Credit Euro CLO III DAC 10.023% FRN 15/02/2038	IE	EUR	80,324	81,316	0.02
Jubilee CLO 2019-XXII 7.915% FRN 20/11/2031	IE	EUR	80,324	81,047	0.02
Bridgepoint CLO IV 8.437% FRN 20/01/2037	IE	EUR	80,324	80,674	0.02
Neu. Ber. LA Eur CLO3 DAC 10.20% FRN 25/10/2034	IE	EUR	80,324	80,614	0.02
Compartment VCL 40 5.012% FRN 21/08/2029	LU	EUR	80,324	80,569	0.02
Trinitas Euro CLO I DAC 7.947% FRN 20/10/2032	IE	EUR	80,324	80,393	0.02
Sound Pt CLO IV Fdg DAC 10.706% FRN 15/01/2035	IE	EUR	76,308	76,363	0.02
FIMBS No 6 Dac 5.326% FRN 24/09/2063	IE	EUR	73,095	73,657	0.02
Fair Oaks Loan Fdg IV DAC 6.256% FRN 15/01/2035	IE	EUR	72,493	72,314	0.02
Cars All. Auto Lns V 2024-1 4.737% FRN 18/01/2036	DE	EUR	72,292	72,079	0.02
Fortuna Cons. Loan 2023-1 4.655% FRN 18/09/2032	IE	EUR	71,496	71,677	0.02
Providus CLO V DAC 5.951% FRN 15/02/2035	IE	EUR	72,292	70,932	0.02
Avoca Static CLO I DAC 8.656% FRN 15/10/2030	IE	EUR	70,284	70,581	0.02
Harvest CLO VIII DAC 8.456% FRN 15/01/2031	IE	EUR	70,284	69,932	0.02
Twin Bridges 2021-2 6.129% FRN 12/09/2055	GB	GBP	59,078	68,858	0.02
TBC Bank 5.75% 19/06/2024 Reg S	GE	USD	73,633	68,743	0.02
Hops Hill No 3 7.709% FRN 21/12/2055	GB	GBP	57,184	68,047	0.02
London Cards No 2 PLC 3.42% FRN 28/03/2034	GB	GBP	56,227	66,035	0.02
Income Cont Student Lns. 6.779% FRN 24/07/2058	GB	GBP	54,773	64,183	0.01
Sound Eur CLO IV Fdg DAC 6.806% FRN 15/01/2035	IE	EUR	60,243	60,955	0.01
Trinitas Euro Clo I DAC 6.497% FRN 20/10/2032	IE	EUR	60,243	60,397	0.01
OAK Hill Eu Cr Ptns VIII DAC 9.574% FRN 18/04/2035	IE	EUR	60,243	58,262	0.01
Gemgarto 2023-1 6.723% FRN 16/12/2073	GB	GBP	47,391	56,075	0.01
Aqueduct Euro Clo 7-2022 9.790% FRN 15/03/2036	IE	EUR	54,219	54,904	0.01
Tower Bridge Fd 2024-2 6.81% FRN 20/05/2066	GB	GBP	46,186	54,093	0.01
Cumulus CLO 2023-1 DAC 11.729% FRN 25/04/2033	IE	EUR	52,612	53,402	0.01
Neu. Ber. LA Eur CLO5 DAC 9.247% FRN 20/01/2037	IE	EUR	52,211	52,863	0.01
Sage AR Funding No 1 7.375% FRN 17/11/2030	GB	GBP	45,584	52,345	0.01
CVC Cordatus Ln XVIII DAC 9.985% FRN 29/07/2034	IE	EUR	52,371	52,310	0.01
Elstree Funding No 4 7.960% FRN 21/10/2055	GB	GBP	44,178	52,068	0.01
Citizen Irish Auto 2023 DAC 5.277% FRN 15/12/2032	IE	EUR	48,194	48,599	0.01
Tower Bridge Fundg. 2023-2 9.530% FRN 20/03/2065	GB	GBP	40,162	47,679	0.01
Harvest CLO XXIII DAC 5.947% FRN 20/10/2032	IE	EUR	48,958	46,496	0.01
Sage AR Funding No 1 8.225% FRN 17/11/2030	GB	GBP	40,162	45,659	0.01
FCT Autonoria DE 2023 9.315% FRN 26/01/2043	FR	EUR	43,617	43,810	0.01
Pierpont Btl 2023-1 9.031% FRN 21/09/2054	GB	GBP	36,146	43,127	0.01
SG Issuer 4.06% FRN 20/09/2024 EMTN	LU	EUR	41,598	42,625	0.01
Fort. Cons ABS 2024-1 DAC 7.655% FRN 18/02/2034	IE	EUR	40,162	41,199	0.01
FCT Autonoria DE 2023 9.065% FRN 30/09/2041	ES	EUR	39,369	40,877	0.01
Tikehau CLO VII 8.490% FRN 20/10/2035	IE	EUR	40,162	40,460	0.01
Red & Black Germany 10 UG 6.979% FRN 15/09/2032	DE	EUR	40,162	40,361	0.01
Penta CLO 12 8.977% FRN 20/10/2035	IE	EUR	40,162	40,162	0.01
Penta CLO 12 10.537% FRN 20/10/2035	IE	EUR	40,162	40,162	0.01
CVC Cordatus Fd XXIV DAC 10.391% FRN 23/10/2034	IE	EUR	40,162	40,160	0.01
Jubilee CLO 2020 XXIV DAC 10.273% FRN 16/01/2034	IE	EUR	40,162	39,768	0.01
Penta CLO 12 DAC 10.23% FRN 09/05/2037	IE	EUR	40,162	39,760	0.01
Tower Bridge Funding 2023-1 9.533% FRN 20/10/2064	GB	GBP	32,130	38,385	0.01
FIMBS No 6 Dac 6.326% FRN 24/09/2063	IE	EUR	32,130	32,485	0.01
Last Mile LP Euro Fin DAC 5.315% FRN 17/08/2033	IE	EUR	33,203	32,468	0.01
Mortimer BTL 2021-1 7.081% FRN 23/06/2053	GB	GBP	27,310	31,492	0.01
Red & Black Auto Italy Srl 5.630% FRN 28/07/2034	IT	EUR	28,113	28,327	0.01
RevoCar 2024-1 UG 6.149% FRN 21/02/2037	DE	EUR	28,113	28,176	0.01
Atlas Funding 2023-1 9.009% FRN 20/01/2061	GB	GBP	21,688	26,142	0.01
Elstree Funding No 3 9.710% FRN 23/04/2055	GB	GBP	21,326	25,315	0.01
Satus 2024-1 PLC 8.50% FRN 17/01/2031	GB	GBP	20,081	23,519	0.01
Sage AR Funding No 1 6.475% FRN 17/11/2030	GB	GBP	20,081	23,329	0.01
Pony SA Co. German 2023-1 6.979% FRN 14/11/2032	LU	EUR	20,081	20,258	0.00
Pony SA Co. German 2023-1 6.029% FRN 14/11/2032	LU	EUR	20,081	20,231	0.00
Dilosk Rmbs No 8 Sts DAC 5.821% FRN 20/05/2062	IE	EUR	20,081	20,115	0.00
Autonoria Spain 2023 FT 5.815% FRN 30/09/2041	ES	EUR	19,685	19,759	0.00
E-Carat 12 5.581% FRN 18/08/2029	GB	GBP	16,527	19,356	0.00
Hops Hill No2 8.060% FRN 27/11/2054	GB	GBP	16,065	19,127	0.00
Citizen Irish Auto 2023 DAC 6.277% FRN 15/12/2032	IE	EUR	16,868	17,090	0.00
Dilosk Rmbs No 8 Sts DAC 6.821% FRN 20/05/2062	IE	EUR	15,503	15,654	0.00
Fin. Ireland Auto NO 1 DAC 6.154% FRN 12/09/2033	IE	EUR	14,057	14,181	0.00
Red & Black Auto Italy Srl 6.630% FRN 28/07/2034	IT	EUR	12,049	12,154	0.00

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Hops Hill No2 9.110% FRN 27/11/2054	GB	GBP	8,032	9,589	0.00
Bumper UK 2021-1 Finance 5.710% FRN 20/12/2030	GB	GBP	1,884	2,208	0.00
Commerzbank 6.75% VRN 05/10/2033 EMTN	DE	EUR	33	35	0.00
				52,764,779	12.22
Real Estate					
Canary Wharf Grp Invt 2.625% 23/04/2025 Reg S	GB	GBP	1,081,913	1,185,810	0.27
Prologis Int'l Funding II 3.125% 01/06/2031 EMTN	LU	EUR	1,001,837	942,312	0.22
SELP Finance Sarl 0.875% 27/05/2029	LU	EUR	774,461	655,400	0.15
Aroundtown Finance 7.125% VRN (Perpetual)	LU	EUR	645,601	435,781	0.10
CPI Property Group 4.875% VRN (Perpetual)	LU	EUR	635,747	385,739	0.09
Grand City Properties 1.50% VRN (Perpetual) EMTN	LU	EUR	606,299	383,757	0.09
CPI Property 4.875% VRN (Perpetual)	LU	EUR	599,610	360,623	0.08
Citycon Treasur 6.50% 08/03/2029 EMTN	NL	EUR	209,953	211,265	0.05
Fastighets AB Balder 1.875% 14/03/2025	SE	EUR	211,967	206,876	0.05
Heimstaden Bostad AB 3.625% VRN (Perpetual) EMTN	SE	EUR	292,989	187,952	0.04
Globalworth Real Estate 6.25% 31/03/2029 EMTN	GB	EUR	170,253	160,889	0.04
Heimstaden Bostad 3.375% VRN (Perpetual)	SE	EUR	205,800	135,025	0.03
Stark Fin. 2023-1 DAC 8.324% FRN 17/08/2033	IE	GBP	99,321	116,777	0.03
CPI Property Group 1.625% 23/04/2027 EMTN	LU	EUR	128,917	108,840	0.03
CPI Property Group 2.75% 12/05/2026 EMTN	LU	EUR	115,798	106,053	0.02
Heimstade Bostad 2.625% VRN (Perpetual)	SE	EUR	163,791	97,085	0.02
Heimstaden Bostad 3.00% VRN (Perpetual)	SE	EUR	158,947	92,521	0.02
Canary Wharf Grp Inv 3.375% 23/04/2028 Reg S	GB	GBP	91,836	80,112	0.02
CPI Property Group 1.50% 27/01/2031 EMTN	LU	EUR	110,862	74,971	0.02
Heimstaden Bostad 3.248% VRN (Perpetual)	SE	EUR	79,703	58,231	0.01
Aroundtown 4.542% VRN (Perpetual)	LU	EUR	83,803	44,184	0.01
Prologis Int'l Funding II 4.625% 21/02/2035 EMTN	LU	EUR	41	43	0.00
				6,030,246	1.40
Government					
Italy 2.95% 15/02/2027	IT	EUR	5,100,000	5,039,695	1.17
Spain 2.80% 31/05/2026	ES	EUR	4,990,000	4,946,148	1.15
UK Treasury 5.18% 08/07/2024	GB	GBP	4,026,208	4,669,835	1.08
UK Treasury 5.10% 28/05/2024	GB	GBP	3,360,345	3,920,293	0.91
US Treasury 5.06% 23/05/2024	US	USD	2,724,800	2,542,017	0.59
US Treasury 5.31% 25/07/2024	US	USD	2,727,200	2,520,857	0.58
South Africa 8.00% 31/01/2030	ZA	ZAR	22,869,585	1,011,153	0.23
Poland 5.75% 25/04/2029	PL	PLN	2,312,538	538,348	0.12
Thailand 2.00% 17/12/2031	TH	THB	21,096,293	507,671	0.12
Thailand 3.775% 25/06/2032	TH	THB	17,629,215	478,984	0.11
Malaysia 3.899% 16/11/2027	MY	MYR	2,264,836	448,345	0.10
Nigeria Treasury 23.17% 06/03/2025	NG	NGN	736,278,962	421,827	0.10
Malaysia 3.582% 15/07/2032	MY	MYR	2,108,592	401,812	0.09
Peru 5.94% 12/02/2029	PE	PEN	1,520,952	378,757	0.09
Thailand 3.35% 17/06/2033	TH	THB	13,582,100	359,014	0.08
South Africa 8.875% 28/02/2035	ZA	ZAR	8,849,174	354,911	0.08
Malaysia 3.447% 15/07/2036	MY	MYR	1,659,220	307,518	0.07
South Africa 9.00% 31/01/2040	ZA	ZAR	7,848,457	291,893	0.07
South Africa 8.75% 28/02/2048	ZA	ZAR	8,130,179	284,592	0.07
Thailand 3.39% 17/06/2037	TH	THB	10,370,126	273,619	0.06
Colombia 7.25% 18/10/2034	CO	COP	1,379,226,788	261,904	0.06
Colombia 7.25% 26/10/2050	CO	COP	1,272,131,038	205,668	0.05
Peru 6.15% 12/08/2032	PE	PEN	861,412	202,551	0.05
South Africa 8.50% 31/01/2037	ZA	ZAR	4,154,964	154,590	0.04
Thailand 3.30% 17/06/2038	TH	THB	5,838,381	152,000	0.04
South Africa 8.75% 31/01/2044	ZA	ZAR	4,028,794	142,278	0.03
Malaysia 4.457% 31/03/2053	MY	MYR	691,342	138,965	0.03
Malaysia 2.632% 15/04/2031	MY	MYR	760,476	137,586	0.03
Malaysia 4.696% 15/10/2042	MY	MYR	656,775	136,433	0.03
Colombia 7.00% 30/06/2032	CO	COP	691,341,749	135,671	0.03
Peru 6.95% 12/08/2031	PE	PEN	477,026	119,877	0.03
Colombia 6.25% 09/07/2036	CO	COP	708,625,292	118,241	0.03
Malaysia 4.065% 15/06/2050	MY	MYR	604,233	114,506	0.03
Panama 6.70% 26/01/2036	PA	USD	121,415	107,386	0.02
Uruguay 4.975% 20/04/2055	UY	USD	127,443	105,752	0.02
Malaysia 3.757% 22/05/2040	MY	MYR	518,506	96,938	0.02
Mexico 5.75% 12/10/2110 GMTN	MX	USD	111,082	86,626	0.02
Romania 7.625% 17/01/2053 Reg S	RO	USD	84,675	84,867	0.02
Philippine 2.457% 05/05/2030	PH	USD	91,851	72,921	0.02
Guatemala 4.50% 03/05/2026 Reg S	GT	USD	77,499	69,962	0.02
Oman 6.75% 17/01/2048 Reg S	OM	USD	66,879	62,100	0.01
Malaysia 4.893% 08/06/2038	MY	MYR	276,537	58,740	0.01
Malaysia 3.733% 15/06/2028	MY	MYR	276,537	54,087	0.01
Malaysia 4.762% 07/04/2037	MY	MYR	241,970	50,727	0.01
Bahrain 7.00% 26/01/2026 Reg S	BH	USD	53,101	50,100	0.01
Armenia 3.95% 26/09/2029 Reg S	AM	USD	58,842	46,827	0.01
South Africa 7.30% 20/04/2052	ZA	USD	58,842	46,678	0.01
Senegal 6.75% 13/03/2048 Reg S	SN	USD	48,796	33,694	0.01
Mexico 3.90% 27/04/2025	MX	USD	30,139	27,735	0.01
Jordan 6.125% 29/01/2026 Reg S	JO	USD	30,139	27,445	0.01
Bahrain 7.375% 14/05/2030 Reg S	BH	USD	27,268	26,207	0.01
Thailand 4.675% 29/06/2044	TH	THB	829,610	25,257	0.01
Poland 5.50% 04/04/2053	PL	USD	25,833	23,000	0.01
Bahrain 7.50% 20/09/2047 Reg S	BH	USD	25,833	22,417	0.01
Ghana 8.35% 16/02/2027	GH	GHS	503,052	21,944	0.01
Uruguay 8.25% 21/05/2031	UY	UYU	879,041	20,542	0.00
Uruguay 9.75% 20/07/2033	UY	UYU	802,164	20,474	0.00
Ghana 8.50% 15/02/2028	GH	GHS	503,795	19,365	0.00
Oman 4.75% 15/06/2026 Reg S	OM	USD	18,657	17,053	0.00
Ghana 8.65% 13/02/2029	GH	GHS	484,037	16,712	0.00
Uruguay 4.375% 23/01/2031	UY	USD	17,222	15,516	0.00
Ghana 8.80% 12/02/2030	GH	GHS	484,750	15,315	0.00
Saudi Arabia 4.375% 16/04/2029 Reg S	SA	USD	16,361	14,730	0.00
Malaysia 4.642% 07/11/2033	MY	MYR	69,134	14,252	0.00
Ghana 8.95% 11/02/2031	GH	GHS	463,507	13,632	0.00
Emirate of Dubai 3.90% 09/09/2050 EMTN	AE	USD	20,092	13,216	0.00
Ghana 9.10% 10/02/2032	GH	GHS	464,189	12,909	0.00
Saudi Arabia 3.625% 04/03/2028 Reg S	SA	USD	14,352	12,670	0.00
Ghana 9.25% 08/02/2033	GH	GHS	464,872	12,390	0.00
Guatemala 4.875% 13/02/2028 Reg S	GT	USD	11,481	10,163	0.00

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Uruguay 8.50% 15/03/2028 Reg S	UY	UYU	395,447	9,499	0.00
Gabon 6.625% 06/02/2031 Reg S	GA	USD	11,481	8,496	0.00
Uruguay 4.50% 14/08/2024	UY	USD	8,850	8,268	0.00
Romania 6.625% 17/02/2028 Reg S	RO	USD	8,611	8,171	0.00
Dominican Republic 5.50% 22/02/2029 Reg S	DO	USD	8,611	7,715	0.00
Namibia 5.25% 29/10/2025 Reg S	NA	USD	5,741	5,310	0.00
Ghana 9.40% 07/02/2034	GH	GHS	176,430	4,559	0.00
Ghana 9.55% 06/02/2035	GH	GHS	176,689	4,468	0.00
Ghana 9.70% 05/02/2036	GH	GHS	176,948	4,414	0.00
Ghana 10.00% 02/02/2038	GH	GHS	177,467	4,381	0.00
				33,213,189	7.69
Open Ended Fund					
Fidelity Inv Funds ICVC - Enhanced Income Fund	GB	GBP	4,235,203	4,046,527	0.94
				4,046,527	0.94
Communication Services					
Iliad 5.375% 14/06/2027	FR	EUR	1,047,132	1,068,752	0.25
Telefonica Europe 6.135% VRN (Perpetual)	NL	EUR	974,642	1,010,914	0.23
Telefonica Europe 2.88% VRN (Perpetual)	NL	EUR	859,847	790,006	0.18
Iliad Holdco 6.50% 15/10/2026 144A	FR	USD	844,986	787,719	0.18
Telecom Italia Capital 7.721% 04/06/2038	LU	USD	841,998	734,732	0.17
Telecom Italia 7.875% 31/07/2028	IT	EUR	598,703	651,706	0.15
Silknet 8.375% 31/01/2027 Reg S	GE	USD	628,806	596,202	0.14
Telecom Italia 3.00% 30/09/2025 EMTN	IT	EUR	528,488	518,202	0.12
Vodafone Group 7.00% VRN 04/04/2079	GB	USD	510,505	485,666	0.11
Telefonica Europe 6.75% VRN (Perpetual)	NL	EUR	335,211	360,134	0.08
Telefonica Europe BV 2.376% VRN (Perpetual)	NL	EUR	398,195	350,080	0.08
AT&T 2.875% VRN (Perpetual)	US	EUR	268,730	261,777	0.06
RCS & RDS 2.50% 05/02/2025 Reg S	RO	EUR	236,483	232,082	0.05
Telefonica Europe 7.125% VRN (Perpetual)	NL	EUR	180,392	195,838	0.05
Telecom Italia Capital 7.20% 18/07/2036	LU	USD	226,638	194,205	0.04
Koninklijke KPN 6.00% VRN (Perpetual)	NL	EUR	157,236	164,749	0.04
Altice (France) 5.125% 15/07/2029 144A	FR	USD	238,386	146,012	0.03
Telefonica Europe 3.875% VRN (Perpetual)	NL	EUR	141,034	138,242	0.03
				8,687,018	2.01

Money Market Instruments

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Agence Centrale CP 3.93% 06/06/2024	FR	EUR	62,397	62,140	0.01
Linde Finance CP 3.93% 08/05/2024	NL	EUR	41,598	41,562	0.01
Deutsche Bahn CP 3.90% 08/07/2024	DE	EUR	41,598	41,299	0.01
Chesham Finance CP 3.91% 02/05/2024	KY	EUR	31,199	31,192	0.01
Chesham Finance CP 3.91% 09/05/2024	KY	EUR	31,199	31,175	0.01
AMRO Bank CD 4.02% 04/06/2024	NL	EUR	31,199	31,079	0.01
Svenska Handelsbanken CP 3.9% 27/06/2024	SE	EUR	31,199	31,002	0.01
UBS London Branch CP 3.88% 05/07/2024	GB	EUR	31,199	30,979	0.01
P&G CP 3.925% 05/07/2024	US	EUR	27,039	26,853	0.01
TD Bank London BRH CD 3.81% VRN 20/06/2024	GB	EUR	20,799	20,804	0.00
Bred Banque CP 0.21% 23/09/2024	FR	EUR	20,799	20,802	0.00
Mitsu Finance CP 3.97% 02/05/2024	GB	EUR	20,799	20,795	0.00
Credit Agricole CD 4.03% 02/05/2024	FR	EUR	20,799	20,795	0.00
Colgate-Palmoli CP 3.94% 02/05/2024	US	EUR	20,799	20,795	0.00
Matchpoint Finance CP 3.99% 06/05/2024	IE	EUR	20,799	20,785	0.00
Mitsu Finance CP 3.97% 09/05/2024	GB	EUR	20,799	20,783	0.00
Matchpoint Finance CP 4.01% 09/05/2024	IE	EUR	20,799	20,778	0.00
Colgate-Palmoli CP 3.93% 23/05/2024	US	EUR	20,799	20,752	0.00
Schlumber Finance CP 3.99% 24/05/2024	NL	EUR	20,799	20,730	0.00
Mizuho London CD 4.00% 01/07/2024	GB	EUR	20,799	20,659	0.00
Sumi Trust Bank CD 4.00% 08/07/2024	JP	EUR	20,799	20,643	0.00
Toyota Motor Finance CP 3.94% 10/07/2024	NL	EUR	20,799	20,642	0.00
MUFG Securities EMEA CP 4.025% 29/07/2024	GB	EUR	20,799	20,595	0.00
Collateral Comm. Paper CP 4.00% 09/09/2024	US	EUR	15,599	15,374	0.00
DNB Bank CD 0.29% 25/11/2024	NO	EUR	10,400	10,408	0.00
Cred London CD 0.31% 02/01/2025	GB	EUR	10,400	10,408	0.00
National Australia CD 0.26% 21/10/2024	AU	EUR	10,400	10,405	0.00
BFCM CP 0.23% 07/10/2024	FR	EUR	10,400	10,402	0.00
Nordea Bank CD 0.22% 19/02/2025	FI	EUR	10,400	10,401	0.00
KBC Bank CD 3.94% 31/07/2024	BE	EUR	10,400	10,401	0.00
KBC Bank CD 3.92% 30/08/2024	BE	EUR	10,400	10,401	0.00
Credit Agricole CD 0.16% 27/08/2024	GB	EUR	10,400	10,401	0.00
Toronto VCD 0.23% 10/04/2025	CA	EUR	10,400	10,400	0.00
MUFG Bank London CD 0.17% 27/08/2024	GB	EUR	10,400	10,400	0.00
MUFG Bank CD 0.24% 17/10/2024	GB	EUR	10,400	10,400	0.00
KBC Bank CD 4.06% 02/05/2024	BE	EUR	10,400	10,400	0.00
KBC Bank CD 3.97% 28/06/2024	BE	EUR	10,400	10,400	0.00
Bred Banque CP 0.21% 25/10/2024	FR	EUR	10,400	10,400	0.00
BFCM CP 0.24% 11/12/2024	FR	EUR	10,400	10,400	0.00
Mitsu Finance CP 3.955% 02/05/2024	GB	EUR	10,400	10,397	0.00
HSBC Continental CP 4.08% 02/05/2024	FR	EUR	10,400	10,397	0.00
DZ Bank CP 4.07% 06/05/2024	DE	EUR	10,400	10,393	0.00
Barclays Bank CP 4.00% 07/05/2024	GB	EUR	10,400	10,392	0.00
Korea Development Bank CD 4.05% 17/05/2024	KR	EUR	10,400	10,380	0.00
Goldman Sachs Int'l CD 3.97% 17/05/2024	GB	EUR	10,400	10,380	0.00
HSBC Continental CP 3.98% 20/05/2024	FR	EUR	10,400	10,377	0.00
LMA CP 3.98% 23/05/2024	FR	EUR	10,400	10,374	0.00
Barclays Bank CP 4.01% 28/05/2024	GB	EUR	10,400	10,369	0.00
Goldman Sachs Int'l CD 3.97% 29/05/2024	GB	EUR	10,400	10,367	0.00
MUFG Securities EMEA CP 4.00% 29/05/2024	GB	EUR	10,400	10,366	0.00
Goldman Sachs Int'l CD 3.97% 31/05/2024	GB	EUR	10,400	10,365	0.00
Mitsu Finance CP 3.965% 03/06/2024	GB	EUR	10,400	10,361	0.00
SMBC Brussel BRH CD 4.01% 10/06/2024	BE	EUR	10,400	10,353	0.00
AMRO Bank CD 4.02% 14/06/2024	NL	EUR	10,400	10,348	0.00
Barclays Bank CP 3.99% 17/06/2024	GB	EUR	10,400	10,347	0.00
Barclays Bank CP 4.02% 18/06/2024	GB	EUR	10,400	10,346	0.00
Sumi Trust Bank CD 4.01% 17/06/2024	JP	EUR	10,400	10,345	0.00
SMBC Brussel BRH CD 4.01% 18/06/2024	BE	EUR	10,400	10,344	0.00
HSBC Continental CP 3.97% 19/06/2024	FR	EUR	10,400	10,344	0.00
La Banque Postale CP 4.03% 27/06/2024	FR	EUR	10,400	10,335	0.00
P&G CP 3.93% 02/07/2024	US	EUR	10,400	10,331	0.00

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Mitsu Finance CP 3.94% 02/07/2024	GB	EUR	10,400	10,331	0.00
SMBC Brussel BRH CD 3.93% 02/07/2024	BE	EUR	10,400	10,330	0.00
SMBC Brussel BRH CD 4.13% 01/07/2024	BE	EUR	10,400	10,327	0.00
Matchpoint Finance CP 3.99% 02/07/2024	IE	EUR	10,400	10,327	0.00
P&G CP 3.93% 08/07/2024	US	EUR	10,400	10,325	0.00
LMA CP 3.97% 10/07/2024	FR	EUR	10,400	10,321	0.00
Collateral Comm. Paper CP 4.00% 08/07/2024	US	EUR	10,400	10,320	0.00
SMBC Brussel BRH CD 4.00% 11/07/2024	BE	EUR	10,400	10,318	0.00
P&G CP 3.92% 16/07/2024	US	EUR	10,400	10,316	0.00
Barclays Bank CP 3.94% 17/07/2024	GB	EUR	10,400	10,315	0.00
Dekabank CP 3.94% 26/07/2024	DE	EUR	10,400	10,304	0.00
SMBC Brussel BRH CD 3.94% 02/08/2024	BE	EUR	10,400	10,295	0.00
ING Bank CP 3.90% 12/08/2024	NL	EUR	10,400	10,285	0.00
Collateral Comm. Paper CP 4.00% 08/08/2024	US	EUR	10,400	10,285	0.00
LMA CP 3.95% 21/08/2024	FR	EUR	10,400	10,275	0.00
Dekabank CP 3.90% 27/08/2024	DE	EUR	10,400	10,269	0.00
Cred London BRH CD 3.91% 27/08/2024	GB	EUR	10,400	10,269	0.00
Svenska Handelsbanken CP 3.895% 09/09/2024	SE	EUR	10,400	10,255	0.00
ING Bank CP 3.88% 12/09/2024	NL	EUR	10,400	10,252	0.00
Barclays Bank CP 3.90% 17/09/2024	GB	EUR	10,400	10,249	0.00
Svenska Handelsbanken CP 3.89% 16/09/2024	SE	EUR	10,400	10,248	0.00
ANZ Banking Group CP 3.85% 19/09/2024	AU	EUR	10,400	10,247	0.00
Goldman Sachs Int'l CD 3.91% 18/09/2024	GB	EUR	10,400	10,245	0.00
BFCM Paris CD 3.91% 23/09/2024	FR	EUR	10,400	10,240	0.00
Dekabank CP 3.88% 26/09/2024	DE	EUR	10,400	10,237	0.00
Svenska Handelsbanken CP 3.865% 30/09/2024	SE	EUR	10,400	10,233	0.00
ANZ Banking Group CD 3.84% 04/10/2024	AU	EUR	10,400	10,231	0.00
MUFG Bank CD 3.90% 02/10/2024	JP	EUR	10,400	10,230	0.00
HSBC Continental CP 3.855% 02/10/2024	FR	EUR	10,400	10,230	0.00
Bred Banque CP 3.87% 02/10/2024	FR	EUR	10,400	10,230	0.00
Goldman Sachs Int'l CD 3.91% 04/10/2024	GB	EUR	10,400	10,228	0.00
Bank of America CD 3.84% 10/10/2024	IE	EUR	10,400	10,225	0.00
Bank of Montreal CD 3.87% 10/10/2024	CA	EUR	10,400	10,223	0.00
ING Bank CP 3.87% 14/10/2024	NL	EUR	10,400	10,218	0.00
Collateral Comm. Paper CP 3.98% 09/10/2024	US	EUR	10,400	10,216	0.00
BFCM Paris CP 3.875% 16/10/2024	FR	EUR	10,400	10,215	0.00
LMA CP 3.88% 22/10/2024	FR	EUR	10,400	10,209	0.00
Bred Banque CP 3.89% 25/10/2024	FR	EUR	10,400	10,207	0.00
Goldman Sachs Int'l CD 3.94% 29/10/2024	GB	EUR	10,400	10,200	0.00
MUFG Bank CD 3.88% 04/11/2024	JP	EUR	10,400	10,196	0.00
BFCM Paris CP 3.90% 04/11/2024	FR	EUR	10,400	10,195	0.00
Matchpoint Finance CP 3.92% 04/11/2024	IE	EUR	10,400	10,193	0.00
BFCM Paris CP 3.84% 18/11/2024	FR	EUR	10,400	10,181	0.00
ING Bank CP 3.82% 25/11/2024	NL	EUR	10,400	10,175	0.00
BFCM Paris CP 3.87% 02/12/2024	FR	EUR	10,400	10,166	0.00
				1,478,437	**0.34**
Unlisted					
Energy					
Nostrum Oil & Gas Finance 5.00% 30/06/2026 Reg S	NL	USD	287,737	112,418	0.03
Kondor Finance 7.625% 08/11/2028 Reg S (Defaulted)	GB	USD	155,793	95,007	0.02
Fara Holdings*	GB	GBP	28,930	0	0.00
				207,425	**0.05**
Industrials					
Ukraine Railways 7.875% 15/07/2028 (Defaulted)	GB	USD	432,973	238,582	0.06
				238,582	**0.06**
Information Technology					
Vantiva 6.77% (Perpetual) (Defaulted)*	FR	EUR	118,075	1	0.00
				1	**0.00**
Consumer Discretionary					
JPIMedia 9.00% 17/11/2023 (Defaulted)*	GB	GBP	53,069	27,192	0.01
Johnston Press 8.625% 01/06/2019 Reg S (Defaulted)*	GB	GBP	133,969	2	0.00
Waterford 9.875% 01/12/2010 Reg S (Defaulted)*	IE	EUR	76,093	1	0.00
JPIMedia*	GB	GBP	6,265	0	0.00
				27,195	**0.01**
Financials					
Agps Bondco 6.00% 05/08/2025 (Defaulted)	GB	EUR	600,213	235,583	0.05
JPM (Colombia) CLN 10.00% 26/07/2024	CO	COP	17,283,544	4,133	0.00
Sovcombank 7.60% (Perpetual) Reg S (Defaulted)*	IE	USD	363,243	3	0.00
Hel Telc.Fin. 8.011% 15/07/2015 Reg S (Defaulted)*	LU	EUR	317,036	3	0.00
Credit Suisse 6.25% (Perpetual) 144A (Defaulted)*	CH	USD	107,492	1	0.00
				239,723	**0.06**
Real Estate					
Corestate Cap Holding 8.00% 31/12/2026 (Defaulted)	LU	EUR	53,666	16,100	0.00
Intu Debenture 5.562% 31/12/2027 (Defaulted)	GB	GBP	5,544	2,720	0.00
ADLER Group	LU	EUR	1,995	349	0.00
				19,169	**0.00**
Government					
Nigeria 23.16% 25/02/2025	NG	NGN	133,083,287	76,695	0.02
Ukraine 8.994% 01/02/2026 Reg S (Defaulted)	UA	USD	33,583	10,142	0.00
Ukraine 7.375% 25/09/2034 Reg S (Defaulted)	UA	USD	23,537	5,524	0.00
Ukraine 9.75% 01/11/2030 Reg S (Defaulted)	UA	USD	12,917	3,729	0.00
Russia 7.70% 16/03/2039 (Defaulted)*	RU	RUB	2,074,025	0	0.00
Russia 7.65% 10/04/2030 (Defaulted)*	RU	RUB	4,839,392	0	0.00
Russia 7.25% 10/05/2034 (Defaulted)*	RU	RUB	2,488,830	0	0.00
				96,090	**0.02**
Fractions				(4)	(0.00)

	Market Value	% Net Assets
Total Investments (Cost EUR 412,022,947)	**416,627,606**	**96.50**

Bank Deposits

LBBW TD 3.95% 02/05/2024	DE	EUR	166,411	166,411	0.04
Hessen-Thuringen TD 3.9% 02/05/2024	DE	EUR	145,594	145,594	0.03
DZ Bank TD 3.85% 02/05/2024	DE	EUR	104,007	104,007	0.02
Bred Banque TD 3.87% 02/05/2024	FR	EUR	79,037	79,037	0.02
				495,049	**0.11**

Total Investments (including Bank Deposits)	**417,122,655**	**96.61**

Contracts For Difference

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Euro Stoxx Bank (JPLS)	EUR	8,389,354	233,921	0.05
S&P Developed Ex-Korea (JPLS)	USD	8,234,799	82,004	0.02
Cisco Systems (JPLS)	USD	14,245	(618)	(0.00)
Swiss Market Index (UBS)	CHF	9,751,948	(97,040)	(0.02)
			218,267	**0.05**

Credit Default Swaps

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Bought protection on Deutsche Bank 4% 20/06/2029	EUR	650,554	26,133	0.01
Bought protection on iTraxx Europe S41 20/06/2029	EUR	3,147,135	24,171	0.01
Sold protection on Air France 1.875% 20/12/2026	EUR	230,909	22,860	0.01
Sold protection on Jaguar Land Rover 2.2% 20/06/2027	EUR	196,791	20,293	0.00
Sold protection on Zf Europe Finance 2.5% 20/12/2028	EUR	145,315	17,515	0.00
Sold protection on Vertical H 6.625% 20/06/2026	EUR	327,985	16,999	0.00
Sold protection on Jaguar Land Rover 2.2% 20/12/2025	EUR	234,641	16,324	0.00
Sold protection on Rolls-Royce 2.125% 20/06/2025	EUR	970,556	7,718	0.00
Bought protection on Bancosan 3.125% 20/06/2029	EUR	537,461	5,247	0.00
Sold protection on URW 1.375% 20/12/2027	EUR	592,921	4,855	0.00
Bought protection on Assicuraz 4.125% 20/06/2029	EUR	537,461	2,816	0.00
Bought protection on Hsbc Holdings 7% 20/06/2029	EUR	1,182,414	(6,722)	(0.00)
Sold protection on Ardagh Packag 5.25% 20/06/2026	EUR	105,250	(34,863)	(0.01)
Bought protection on CDX NA HY S42 5 Year 20/06/2029	USD	777,804	(44,054)	(0.01)
Bought protection on iTraxx Xover S41 20/06/2029	EUR	714,394	(54,870)	(0.01)
Sold protection on Ardagh Packag 5.25% 20/12/2026	EUR	153,333	(59,541)	(0.01)
Bought protection on iTraxx Xover S40 20/12/2028	EUR	1,197,339	(81,159)	(0.02)
Sold protection on Altice 6.25% 20/12/2024	EUR	838,695	(362,030)	(0.08)
			(478,308)	**(0.11)**

Forward Foreign Exchange Contracts

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Bought EUR Sold USD at 0.93804996 28/05/2024	15,864,924	52,845	0.01
Bought MXN Sold USD at 17.34318900 16/05/2024	2,044,876	28,031	0.01
Bought EUR Sold GBP at 1.17201376 16/05/2024	21,686,508	26,254	0.01
Bought USD Sold EUR at 1.08523770 16/05/2024	1,211,424	18,326	0.00
Bought USD Sold IDR at 0.00006343 16/05/2024	509,686	16,100	0.00
Bought USD Sold THB at 0.02808034 16/05/2024	351,609	13,869	0.00
Bought USD Sold EUR at 1.08369940 16/05/2024	881,205	12,063	0.00
Bought USD Sold BRL at 0.19956097 16/05/2024	332,856	11,485	0.00
Bought USD Sold EUR at 1.08824580 16/05/2024	639,819	11,479	0.00
Bought USD Sold IDR at 0.00006389 16/05/2024	284,263	11,098	0.00
Bought COP Sold USD at 3995.25000172 16/05/2024	516,806	11,067	0.00
Bought ZAR Sold USD at 19.30771530 16/05/2024	407,999	10,280	0.00
Bought USD Sold KRW at 0.00075464 16/05/2024	223,611	9,667	0.00
Bought EUR Sold USD at 0.93807187 28/05/2024	2,837,530	9,518	0.00
Bought ZAR Sold USD at 19.06000001 16/05/2024	768,514	9,254	0.00
Bought USD Sold BRL at 0.20063642 16/05/2024	226,372	9,073	0.00
Bought TRY Sold USD at 33.75000002 16/05/2024	339,300	9,042	0.00
Bought USD Sold THB at 0.02744576 16/05/2024	547,577	8,736	0.00
Bought USD Sold CZK at 0.04265460 16/05/2024	2,267,511	8,700	0.00
Bought USD Sold EUR at 1.08829000 16/05/2024	430,968	7,750	0.00
Bought USD Sold EUR at 1.08694800 16/05/2024	448,109	7,496	0.00
Bought USD Sold KRW at 0.00073249 16/05/2024	515,372	6,503	0.00
Bought USD Sold ILS at 0.27509454 16/05/2024	240,928	6,403	0.00
Bought CLP Sold USD at 979.39444058 16/05/2024	254,938	6,330	0.00
Bought USD Sold PLN at 0.25369661 16/05/2024	228,056	6,307	0.00
Bought USD Sold CNY at 0.13950504 16/05/2024	465,282	5,180	0.00
Bought USD Sold EUR at 1.08389530 16/05/2024	355,251	4,928	0.00
Bought USD Sold EUR at 1.08046880 16/05/2024	456,687	4,871	0.00
Bought USD Sold EUR at 1.08541580 16/05/2024	309,330	4,731	0.00
Bought USD Sold COP at 0.00026543 16/05/2024	117,658	4,498	0.00
Bought TRY Sold USD at 33.44000003 16/05/2024	251,210	4,326	0.00
Bought USD Sold CNY at 0.13920926 16/05/2024	480,378	4,318	0.00
Bought USD Sold MXN at 0.05936900 16/05/2024	268,519	4,222	0.00
Bought USD Sold THB at 0.02723905 16/05/2024	495,124	4,110	0.00
Bought TRY Sold USD at 33.99899302 16/05/2024	111,467	3,815	0.00
Bought PEN Sold USD at 3.81700000 16/05/2024	224,154	3,759	0.00

Schedule of Investments as at 30 April 2024

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Bought USD Sold PLN at 0.25085164 16/05/2024	229,558	3,703	0.00
Bought USD Sold CZK at 0.04306636 16/05/2024	265,949	3,598	0.00
Bought MXN Sold USD at 17.25799300 16/05/2024	404,484	3,530	0.00
Bought COP Sold USD at 3973.90000417 16/05/2024	215,516	3,439	0.00
Bought USD Sold THB at 0.02813224 16/05/2024	73,734	3,050	0.00
Bought TRY Sold USD at 33.26599996 16/05/2024	253,613	3,025	0.00
Bought USD Sold EUR at 1.08829001 16/05/2024	146,890	2,642	0.00
Bought USD Sold MYR at 0.21213407 16/05/2024	211,904	2,567	0.00
Bought USD Sold EUR at 1.08415100 16/05/2024	174,871	2,468	0.00
Bought MXN Sold USD at 17.27900202 16/05/2024	245,373	2,443	0.00
Bought USD Sold PLN at 0.24999456 16/05/2024	190,694	2,414	0.00
Bought USD Sold EUR at 1.08389531 16/05/2024	167,150	2,319	0.00
Bought USD Sold PEN at 0.26860059 16/05/2024	266,384	2,222	0.00
Bought USD Sold EUR at 1.08390560 16/05/2024	155,088	2,153	0.00
Bought USD Sold EUR at 1.08918010 16/05/2024	114,037	2,146	0.00
Bought GBP Sold EUR at 0.85733220 16/05/2024	586,472	2,106	0.00
Bought USD Sold THB at 0.02791581 16/05/2024	58,158	1,940	0.00
Bought GBP Sold EUR at 0.85826200 16/05/2024	392,239	1,835	0.00
Bought ZAR Sold USD at 19.35288706 16/05/2024	66,173	1,826	0.00
Bought USD Sold PLN at 0.25075709 16/05/2024	115,729	1,823	0.00
Bought GBP Sold EUR at 0.85936330 16/05/2024	305,266	1,822	0.00
Bought USD Sold EUR at 1.08531161 16/05/2024	114,217	1,736	0.00
Bought USD Sold CZK at 0.04260161 16/05/2024	639,815	1,657	0.00
Bought USD Sold EUR at 1.08456800 16/05/2024	112,441	1,631	0.00
Bought GBP Sold EUR at 0.85741500 28/05/2024	480,259	1,564	0.00
Bought USD Sold EUR at 1.08106600 16/05/2024	125,000	1,403	0.00
Bought USD Sold IDR at 0.00006355 16/05/2024	40,579	1,365	0.00
Bought GBP Sold EUR at 0.85878280 16/05/2024	254,281	1,345	0.00
Bought USD Sold BRL at 0.19911474 16/05/2024	41,066	1,322	0.00
Bought USD Sold BRL at 0.19966058 16/05/2024	35,311	1,237	0.00
Bought USD Sold RON at 0.21689716 16/05/2024	112,776	1,183	0.00
Bought GBP Sold EUR at 0.85826220 16/05/2024	239,195	1,119	0.00
Bought USD Sold MXN at 0.05978539 16/05/2024	48,773	1,114	0.00
Bought USD Sold EUR at 1.08190000 16/05/2024	90,314	1,084	0.00
Bought USD Sold IDR at 0.00006297 16/05/2024	44,095	1,066	0.00
Bought USD Sold HKD at 0.12823515 16/05/2024	422,215	1,039	0.00
Bought MXN Sold USD at 17.17888199 16/05/2024	245,202	1,006	0.00
Bought ZAR Sold USD at 19.30894096 16/05/2024	38,621	976	0.00
Bought GBP Sold EUR at 0.85937400 16/05/2024	161,542	966	0.00
Bought USD Sold TWD at 0.03074085 16/05/2024	515,533	884	0.00
Bought USD Sold CZK at 0.04265631 16/05/2024	225,114	873	0.00
Bought MXN Sold USD at 17.33119700 16/05/2024	58,682	763	0.00
Bought USD Sold PLN at 0.25103464 16/05/2024	43,496	734	0.00
Bought USD Sold ZAR at 0.05341903 16/05/2024	118,951	720	0.00
Bought CLP Sold USD at 966.55999608 16/05/2024	61,584	702	0.00
Bought ZAR Sold USD at 19.07131790 16/05/2024	52,425	663	0.00
Bought GBP Sold EUR at 0.85854870 16/05/2024	118,817	596	0.00
Bought MXN Sold USD at 17.30177208 16/05/2024	42,398	479	0.00
Bought GBP Sold EUR at 0.85936439 16/05/2024	80,282	479	0.00
Bought GBP Sold EUR at 0.85730350 28/05/2024	117,305	367	0.00
Bought MXN Sold USD at 17.13447902 16/05/2024	229,162	346	0.00
Bought BRL Sold USD at 5.20881700 16/05/2024	66,235	318	0.00
Bought USD Sold KRW at 0.00075508 16/05/2024	7,159	314	0.00
Bought USD Sold CZK at 0.04282998 16/05/2024	34,519	275	0.00
Bought USD Sold MYR at 0.21096601 16/05/2024	41,608	272	0.00
Bought USD Sold PLN at 0.24805377 16/05/2024	49,822	239	0.00
Bought USD Sold RON at 0.21572111 16/05/2024	45,721	229	0.00
Bought USD Sold HUF at 0.00273496 16/05/2024	170,914	216	0.00
Bought HKD Sold USD at 7.82806200 16/05/2024	149,958	205	0.00
Bought USD Sold BRL at 0.19381836 16/05/2024	40,816	193	0.00
Bought CNY Sold USD at 7.25454999 16/05/2024	175,575	159	0.00
Bought USD Sold MXN at 0.05851693 16/05/2024	67,115	77	0.00
Bought USD Sold MYR at 0.20988429 16/05/2024	41,771	58	0.00
Bought USD Sold HKD at 0.12801422 16/05/2024	47,552	35	0.00
Bought USD Sold IDR at 0.00006151 16/05/2024	66,468	25	0.00
Bought HKD Sold USD at 7.81945203 16/05/2024	69,865	19	0.00
Bought CNY Sold USD at 7.24809999 16/05/2024	321,173	4	0.00
Bought USD Sold MYR at 0.20961285 16/05/2024	38,733	3	0.00
Bought USD Sold EUR at 1.08197570 16/05/2024	4	0	0.00
Bought USD Sold PLN at 0.24685939 16/05/2024	35,318	(1)	(0.00)
Bought USD Sold EUR at 1.06895600 16/05/2024	88,416	(9)	(0.00)
Bought USD Sold CNY at 0.13796529 16/05/2024	1,064,232	(29)	(0.00)
Bought EUR Sold USD at 0.93432507 16/05/2024	39,821	(46)	(0.00)
Bought IDR Sold USD at 16229.99992474 16/05/2024	40,755	(86)	(0.00)
Bought CZK Sold USD at 23.47723002 16/05/2024	79,080	(191)	(0.00)
Bought EUR Sold USD at 0.93490281 16/05/2024	369,965	(195)	(0.00)
Bought USD Sold MYR at 0.20864195 16/05/2024	44,917	(204)	(0.00)
Bought USD Sold KRW at 0.00072308 16/05/2024	521,073	(209)	(0.00)
Bought CZK Sold USD at 23.41915603 16/05/2024	43,190	(211)	(0.00)
Bought HUF Sold USD at 365.46510042 16/05/2024	127,979	(221)	(0.00)
Bought RON Sold USD at 4.63139197 16/05/2024	41,550	(245)	(0.00)
Bought EUR Sold GBP at 1.16858470 16/05/2024	144,516	(248)	(0.00)
Bought USD Sold ZAR at 0.05303997 16/05/2024	251,836	(274)	(0.00)
Bought EUR Sold GBP at 1.17000089 28/05/2024	3,465,822	(279)	(0.00)
Bought EUR Sold GBP at 1.16634942 16/05/2024	78,792	(286)	(0.00)
Bought PLN Sold USD at 4.03192801 16/05/2024	65,990	(306)	(0.00)
Bought EUR Sold GBP at 1.16587225 16/05/2024	81,746	(330)	(0.00)
Bought USD Sold ZAR at 0.05302868 16/05/2024	256,969	(334)	(0.00)
Bought USD Sold MXN at 0.05794080 16/05/2024	39,938	(348)	(0.00)
Bought USD Sold INR at 0.01196888 16/05/2024	533,471	(358)	(0.00)
Bought EUR Sold GBP at 1.16869520 16/05/2024	224,228	(364)	(0.00)
Bought INR Sold USD at 83.11099978 16/05/2024	81,500	(374)	(0.00)
Bought PEN Sold USD at 3.72119999 16/05/2024	44,010	(385)	(0.00)
Bought EUR Sold GBP at 1.16998817 28/05/2024	4,318,649	(395)	(0.00)
Bought EUR Sold USD at 0.93184929 16/05/2024	107,558	(408)	(0.00)
Bought INR Sold USD at 83.32500005 16/05/2024	228,624	(463)	(0.00)
Bought EUR Sold GBP at 1.16460803 28/05/2024	120,585	(565)	(0.00)
Bought CZK Sold USD at 23.43060002 16/05/2024	134,665	(592)	(0.00)
Bought ILS Sold USD at 3.71457499 16/05/2024	139,319	(640)	(0.00)
Bought MXN Sold USD at 16.83455802 16/05/2024	40,788	(653)	(0.00)
Bought EUR Sold GBP at 1.16687340 28/05/2024	244,550	(673)	(0.00)

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Bought USD Sold MXN at 0.05796579 16/05/2024	82,209	(681)	(0.00)
Bought USD Sold HUF at 0.00268290 16/05/2024	39,741	(707)	(0.00)
Bought USD Sold TRY at 0.02990072 16/05/2024	41,732	(711)	(0.00)
Bought USD Sold EUR at 1.06561189 16/05/2024	222,392	(718)	(0.00)
Bought THB Sold USD at 36.35799979 16/05/2024	43,931	(782)	(0.00)
Bought USD Sold ZAR at 0.05216083 16/05/2024	45,678	(806)	(0.00)
Bought USD Sold PEN at 0.26439939 16/05/2024	114,620	(852)	(0.00)
Bought CZK Sold USD at 23.45295303 16/05/2024	250,086	(862)	(0.00)
Bought EUR Sold USD at 0.93184930 16/05/2024	239,424	(908)	(0.00)
Bought INR Sold USD at 83.14000002 16/05/2024	225,138	(954)	(0.00)
Bought EUR Sold GBP at 1.16566012 16/05/2024	229,057	(966)	(0.00)
Bought PLN Sold USD at 3.98652701 16/05/2024	70,215	(1,113)	(0.00)
Bought MXN Sold USD at 17.03310240 16/05/2024	252,281	(1,114)	(0.00)
Bought EUR Sold GBP at 1.16879204 16/05/2024	730,997	(1,127)	(0.00)
Bought EUR Sold GBP at 1.16587226 16/05/2024	294,212	(1,187)	(0.00)
Bought THB Sold USD at 36.34309983 16/05/2024	69,727	(1,269)	(0.00)
Bought EUR Sold GBP at 1.16869519 16/05/2024	797,247	(1,295)	(0.00)
Bought USD Sold EUR at 1.06290770 16/05/2024	224,950	(1,296)	(0.00)
Bought THB Sold USD at 35.94700000 16/05/2024	51,093	(1,477)	(0.00)
Bought RON Sold USD at 4.62440600 16/05/2024	203,025	(1,501)	(0.00)
Bought USD Sold CLP at 0.00103211 16/05/2024	112,080	(1,530)	(0.00)
Bought CZK Sold USD at 23.27809000 16/05/2024	140,845	(1,532)	(0.00)
Bought EUR Sold GBP at 1.16166550 28/05/2024	224,394	(1,617)	(0.00)
Bought THB Sold USD at 35.85689980 16/05/2024	51,819	(1,624)	(0.00)
Bought IDR Sold USD at 15738.69992582 16/05/2024	50,274	(1,624)	(0.00)
Bought MYR Sold USD at 4.75600000 16/05/2024	516,661	(1,635)	(0.00)
Bought IDR Sold USD at 15739.80005706 16/05/2024	51,605	(1,664)	(0.00)
Bought EUR Sold USD at 0.92242796 16/05/2024	127,595	(1,769)	(0.00)
Bought PLN Sold USD at 3.98668120 16/05/2024	119,715	(1,893)	(0.00)
Bought MXN Sold USD at 16.51956995 16/05/2024	55,361	(1,906)	(0.00)
Bought THB Sold USD at 35.71000013 16/05/2024	54,651	(1,929)	(0.00)
Bought CNY Sold USD at 7.17390000 16/05/2024	212,707	(2,175)	(0.00)
Bought EUR Sold USD at 0.92853442 16/05/2024	301,644	(2,213)	(0.00)
Bought USD Sold ZAR at 0.05264481 16/05/2024	261,356	(2,229)	(0.00)
Bought IDR Sold USD at 15557.59994577 16/05/2024	52,818	(2,294)	(0.00)
Bought RON Sold USD at 4.60161001 16/05/2024	187,846	(2,308)	(0.00)
Bought MXN Sold USD at 16.38860595 16/05/2024	55,267	(2,326)	(0.00)
Bought ILS Sold USD at 3.64533400 16/05/2024	102,755	(2,379)	(0.00)
Bought EUR Sold USD at 0.92616690 16/05/2024	286,863	(2,831)	(0.00)
Bought CZK Sold USD at 23.25695001 16/05/2024	246,446	(2,902)	(0.00)
Bought PLN Sold USD at 4.01827200 16/05/2024	401,183	(3,215)	(0.00)
Bought MYR Sold USD at 4.73250000 16/05/2024	410,093	(3,318)	(0.00)
Bought EUR Sold USD at 0.91851496 16/05/2024	184,505	(3,330)	(0.00)
Bought USD Sold CZK at 0.04221796 16/05/2024	539,469	(3,474)	(0.00)
Bought PEN Sold USD at 3.71660000 16/05/2024	377,792	(3,769)	(0.00)
Bought EUR Sold USD at 0.91157544 16/05/2024	150,843	(3,841)	(0.00)
Bought HUF Sold USD at 361.82940028 16/05/2024	332,400	(3,876)	(0.00)
Bought EUR Sold GBP at 1.17000090 28/05/2024	48,398,649	(3,902)	(0.00)
Bought USD Sold COP at 0.00024973 16/05/2024	174,526	(4,049)	(0.00)
Bought EUR Sold USD at 0.92192494 16/05/2024	284,349	(4,095)	(0.00)
Bought CZK Sold USD at 23.17467000 16/05/2024	271,779	(4,151)	(0.00)
Bought EUR Sold USD at 0.91840453 16/05/2024	231,863	(4,212)	(0.00)
Bought PLN Sold USD at 3.99798680 16/05/2024	336,102	(4,376)	(0.00)
Bought THB Sold USD at 36.84399999 16/05/2024	1,007,709	(4,704)	(0.00)
Bought USD Sold MXN at 0.05790242 16/05/2024	550,967	(5,161)	(0.00)
Bought EUR Sold USD at 0.92082558 16/05/2024	402,842	(6,275)	(0.00)
Bought CZK Sold USD at 23.14894999 16/05/2024	399,147	(6,532)	(0.00)
Bought EUR Sold USD at 0.91956534 16/05/2024	422,734	(7,155)	(0.00)
Bought USD Sold ZAR at 0.05270591 16/05/2024	1,022,445	(7,544)	(0.00)
Bought USD Sold ZAR at 0.05234246 16/05/2024	548,061	(7,795)	(0.00)
Bought IDR Sold USD at 15653.99998540 16/05/2024	209,909	(7,874)	(0.00)
Bought IDR Sold USD at 15670.00002040 16/05/2024	216,044	(7,892)	(0.00)
Bought CNY Sold USD at 7.19363000 16/05/2024	1,080,390	(8,105)	(0.00)
Bought EUR Sold USD at 0.91539507 16/05/2024	413,211	(8,836)	(0.00)
Bought KRW Sold USD at 1327.86379881 16/05/2024	234,359	(9,250)	(0.00)
Bought EUR Sold USD at 0.91997082 16/05/2024	562,713	(9,280)	(0.00)
Bought BRL Sold USD at 5.01413000 16/05/2024	299,837	(9,819)	(0.00)
Bought CNY Sold USD at 7.17450000 16/05/2024	1,034,316	(10,489)	(0.00)
Bought THB Sold USD at 35.71000000 16/05/2024	354,298	(12,508)	(0.00)
Bought IDR Sold USD at 15733.59999819 16/05/2024	415,151	(13,542)	(0.00)
Bought EUR Sold USD at 0.91157545 16/05/2024	532,138	(13,552)	(0.00)
Bought USD Sold PEN at 0.25738038 16/05/2024	417,613	(14,107)	(0.00)
Bought BRL Sold USD at 5.00921000 16/05/2024	452,658	(15,254)	(0.00)
Bought USD Sold ZAR at 0.05177787 16/05/2024	687,691	(17,094)	(0.00)
Bought THB Sold USD at 35.55129999 16/05/2024	593,157	(23,483)	(0.01)
Bought CHF Sold EUR at 0.96738200 28/05/2024	10,431,246	(115,729)	(0.03)
Bought USD Sold EUR at 1.06604130 28/05/2024	42,966,440	(142,644)	(0.03)
Bought EUR Sold USD at 0.92501290 16/05/2024	26,796,081	(297,469)	(0.07)
		(439,764)	**(0.10)**

A-ACC Shares (USD) (hedged)

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Bought EUR Sold CHF at 1.02629838 31/05/2024	221,264	827	0.00
Bought EUR Sold SEK at 0.08620408 31/05/2024	29,202	349	0.00
Bought USD Sold BRL at 0.19417854 31/05/2024	37,857	299	0.00
Bought EUR Sold NOK at 0.08554735 31/05/2024	13,067	176	0.00
Bought USD Sold IDR at 0.00006181 31/05/2024	30,566	169	0.00
Bought EUR Sold MXN at 0.05471803 31/05/2024	31,145	121	0.00
Bought ZAR Sold EUR at 20.49463226 31/05/2024	7,026	113	0.00
Bought EUR Sold MXN at 0.05486265 31/05/2024	9,806	64	0.00
Bought EUR Sold PLN at 0.23120948 31/05/2024	26,050	53	0.00
Bought GBP Sold EUR at 0.85859675 31/05/2024	5,241	24	0.00
Bought USD Sold EUR at 1.07008604 31/05/2024	52,239	18	0.00
Bought EUR Sold THB at 0.02530243 31/05/2024	18,759	13	0.00
Bought EUR Sold DKK at 0.13412832 31/05/2024	38,548	1	0.00
Bought EUR Sold RON at 0.20057309 31/05/2024	13,119	(2)	(0.00)
Bought EUR Sold THB at 0.02527653 31/05/2024	12,721	(5)	(0.00)
Bought EUR Sold GBP at 1.16794655 31/05/2024	6,786	(12)	(0.00)
Bought USD Sold MYR at 0.20952500 31/05/2024	28,380	(18)	(0.00)
Bought EUR Sold CNY at 0.12883296 31/05/2024	19,387	(36)	(0.00)
Bought USD Sold EUR at 1.06970900 31/05/2024	4,624,155	(66)	(0.00)

Schedule of Investments as at 30 April 2024

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Bought EUR Sold HUF at 0.00253253 31/05/2024	10,006	(73)	(0.00)
Bought KRW Sold USD at 1370.23183430 31/05/2024	12,951	(118)	(0.00)
Bought USD Sold COP at 0.00025263 31/05/2024	15,262	(145)	(0.00)
Bought EUR Sold GBP at 1.16185438 31/05/2024	25,388	(176)	(0.00)
Bought EUR Sold TRY at 0.02757323 31/05/2024	15,230	(222)	(0.00)
Bought EUR Sold ZAR at 0.04869091 31/05/2024	27,658	(493)	(0.00)
		861	**0.00**

A-HMDIST (G) Shares (HKD) (hedged)

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Bought HKD Sold EUR at 8.37115401 31/05/2024	1,722,534	2,670	0.00
Bought EUR Sold CHF at 1.02629838 31/05/2024	75,663	283	0.00
Bought ZAR Sold EUR at 20.56095729 31/05/2024	8,827	170	0.00
Bought EUR Sold SEK at 0.08620410 31/05/2024	10,597	126	0.00
Bought USD Sold BRL at 0.19417859 31/05/2024	12,283	97	0.00
Bought USD Sold IDR at 0.00006181 31/05/2024	9,877	55	0.00
Bought EUR Sold MXN at 0.05471804 31/05/2024	10,062	39	0.00
Bought HKD Sold EUR at 8.36811593 31/05/2024	22,669	27	0.00
Bought EUR Sold MXN at 0.05486269 31/05/2024	3,243	21	0.00
Bought EUR Sold PLN at 0.23120939 31/05/2024	8,353	17	0.00
Bought EUR Sold USD at 0.93483367 31/05/2024	267,078	4	0.00
Bought EUR Sold DKK at 0.13412837 31/05/2024	12,527	0	0.00
Bought EUR Sold THB at 0.02527652 31/05/2024	10,231	(4)	(0.00)
Bought USD Sold MYR at 0.20952510 31/05/2024	9,839	(6)	(0.00)
Bought PLN Sold EUR at 4.32595213 31/05/2024	8,368	(15)	(0.00)
Bought EUR Sold ZAR at 0.04869091 31/05/2024	8,998	(160)	(0.00)
		3,324	**0.00**

A-HMDIST (G) Shares (USD) (hedged)

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Bought EUR Sold CHF at 1.02629839 31/05/2024	50,919	190	0.00
Bought ZAR Sold EUR at 20.49462276 31/05/2024	6,250	100	0.00
Bought EUR Sold SEK at 0.08620406 31/05/2024	7,352	88	0.00
Bought USD Sold BRL at 0.19417863 31/05/2024	8,681	69	0.00
Bought USD Sold IDR at 0.00006181 31/05/2024	6,974	39	0.00
Bought EUR Sold MXN at 0.05471803 31/05/2024	8,040	31	0.00
Bought GBP Sold EUR at 0.85814370 31/05/2024	5,827	23	0.00
Bought CNY Sold EUR at 7.76920178 31/05/2024	4,724	13	0.00
Bought EUR Sold PLN at 0.23120965 31/05/2024	5,976	12	0.00
Bought EUR Sold PLN at 0.23112659 31/05/2024	5,815	10	0.00
Bought USD Sold EUR at 1.07008606 31/05/2024	17,475	6	0.00
Bought EUR Sold DKK at 0.13412838 31/05/2024	8,839	0	0.00
Bought EUR Sold THB at 0.02527652 31/05/2024	7,247	(3)	(0.00)
Bought USD Sold MYR at 0.20952515 31/05/2024	6,468	(4)	(0.00)
Bought EUR Sold GBP at 1.16807609 31/05/2024	5,382	(9)	(0.00)
Bought PLN Sold EUR at 4.32595305 31/05/2024	5,987	(11)	(0.00)
Bought USD Sold EUR at 1.06970900 31/05/2024	1,035,889	(15)	(0.00)
Bought EUR Sold CNY at 0.12832289 31/05/2024	4,737	(27)	(0.00)
Bought EUR Sold GBP at 1.16185400 31/05/2024	5,850	(41)	(0.00)
Bought EUR Sold ZAR at 0.04869094 31/05/2024	6,351	(113)	(0.00)
		358	**0.00**

Futures

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Euro-Bund Bond Future 06/06/2024	EUR	(14,136,972)	195,251	0.05
Euro-Schatz Bond Future 06/06/2024	EUR	(17,458,870)	36,198	0.01
US 10 Year Bond Future 18/06/2024	USD	(1,161,031)	20,750	0.00
Euro-Btp Bond Future 06/06/2024	EUR	(3,364,592)	8,578	0.00
Korea 10 Year Bond Future 18/06/2024	KRW	(352,999,097)	1,551	0.00
US Ultra Bond Future 18/06/2024	USD	191,487	(12,069)	(0.00)
US Long Bond Future 18/06/2024	USD	333,991	(13,478)	(0.00)
US 10 Year Ultra Bond Future 18/06/2024	USD	750,112	(23,082)	(0.01)
US 2 Year Bond Future 28/06/2024	USD	3,258,836	(23,680)	(0.01)
Long Gilt Bond Future 26/06/2024	GBP	762,850	(23,689)	(0.01)
US 5 Year Bond Future 28/06/2024	USD	5,679,976	(103,293)	(0.02)
Euro-Bobl Bond Future 06/06/2024	EUR	12,782,490	(149,327)	(0.03)
Euro Stoxx 50 Index Future 21/06/2024	EUR	46,431,410	(957,226)	(0.22)
			(1,043,516)	**(0.24)**

Interest Rate Swaps

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Receive fixed 3.185% pay float. (6m EURIBOR) 07/08/2033	EUR	1,458,002	37,326	0.01
Receive fixed 3.097% pay float. (6m EURIBOR) 02/08/2033	EUR	1,719,694	32,167	0.01
Receive fixed 3.07% pay float. (6m EURIBOR) 31/07/2033	EUR	1,719,694	28,385	0.01
Receive fixed 3.107% pay float. (6m EURIBOR) 04/08/2033	EUR	1,420,617	27,742	0.01
Pay fixed 2.458% receive float. (6m EURIBOR) 05/04/2053	EUR	1,084,260	22,252	0.01
Pay fixed 2.476% receive float. (6m EURIBOR) 11/04/2053	EUR	1,121,647	19,067	0.00
Receive fixed 2.918% pay float. (6m EURIBOR) 05/04/2033	EUR	2,991,056	12,265	0.00
Receive fixed 2.501% pay float. (7d China) 05/06/2028	CNY	5,648,262	12,082	0.00
Receive fixed 2.39% pay float. (7d China) 10/07/2028	CNY	4,977,661	7,820	0.00
Receive fixed 2.903% pay float. (6m EURIBOR) 11/04/2033	EUR	2,804,127	7,760	0.00
Receive fixed 2.485% pay float. (7d China) 20/06/2028	CNY	3,456,709	7,129	0.00
Receive fixed 2.399% pay float. (7d China) 05/07/2028	CNY	2,488,830	4,034	0.00
Receive fixed 2.41% pay float. (7d China) 11/12/2028	CNY	691,342	1,162	0.00
Receive fixed 2.31% pay float. (7d China) 22/12/2028	CNY	760,476	856	0.00
Receive fixed 2.27% pay float. (7d China) 27/12/2028	CNY	801,956	740	0.00
Receive fixed 2.3% pay float. (7d China) 04/01/2029	CNY	345,671	364	0.00
Receive fixed 2.1% pay float. (7d China) 06/03/2029	CNY	345,671	(102)	(0.00)
Receive fixed 5.17% pay float. (6m CLP) 06/06/2033	CLP	16,592,202	(172)	(0.00)
Receive fixed 2.09% pay float. (7d China) 08/04/2029	CNY	829,610	(208)	(0.00)
Receive fixed 1.82% pay float. (7d China) 07/05/2025	CNY	3,802,380	(788)	(0.00)
Receive fixed 2.11% pay float. (7d China) 04/03/2029	CNY	3,664,111	(964)	(0.00)
Receive fixed 9.645% pay float. (28d MXIBTIIE) 29/09/2028	MXN	7,189,954	(1,967)	(0.00)
Receive fixed 5.16% pay float. (6m CLP) 10/07/2033	CLP	207,402,525	(2,382)	(0.00)
Receive fixed 8.74% pay float. (28d MXIBTIIE) 25/01/2029	MXN	1,520,952	(3,170)	(0.00)
Receive fixed 9.951% pay float. (28d MXIBTIIE) 02/04/2025	MXN	22,606,875	(11,253)	(0.00)
Receive fixed 8.64% pay float. (28d MXIBTIIE) 14/12/2028	MXN	5,530,734	(12,656)	(0.00)
Pay fixed 2.661% receive float. (6m EURIBOR) 31/07/2053	EUR	672,924	(14,349)	(0.00)
Pay fixed 2.708% receive float. (6m EURIBOR) 02/08/2053	EUR	680,401	(20,922)	(0.00)
Pay fixed 2.746% receive float. (6m EURIBOR) 04/08/2053	EUR	579,462	(22,221)	(0.01)
Pay fixed 2.826% receive float. (6m EURIBOR) 07/08/2053	EUR	579,462	(31,336)	(0.01)
Receive fixed 8.33% pay float. (28d MXIBTIIE) 26/04/2033	MXN	21,569,863	(87,673)	(0.02)
Receive fixed 8.49% pay float. (28d MXIBTIIE) 06/04/2033	MXN	34,567,087	(121,604)	(0.03)
			(110,616)	**(0.03)**

Options

	Ccy	Contracts	Market Value EUR	% Net Assets
Written Call Singapore Exchange 9.9 30/04/2024	SGD	(176)	0	0.00
Written Call Singapore Exchange 9.55 30/04/2024	SGD	(176)	0	0.00
Written Call HKT Trust (Stapled) 10.3 30/05/2024	HKD	(1,120)	0	0.00
Written Call Astellas Pharma. 1800 10/05/2024	JPY	(54)	0	0.00
Written Call Astellas Pharma. 1730 10/05/2024	JPY	(54)	0	0.00
Written Call ALS 14.1 16/05/2024	AUD	(56)	0	0.00
Written Call Texas Instruments 200 19/07/2024	USD	0	(1)	(0.00)
Written Call Taiwan Semi Manu. 900 15/05/2024	TWD	(112)	(1)	(0.00)
Written Call Samsung Electronics 95000 13/06/2024	KRW	(33)	(1)	(0.00)
Written Call Samsung Electronics 95000 13/06/2024	KRW	(33)	(1)	(0.00)
Written Call Roche Hldgs (Genussc) 255 21/06/2024	CHF	0	(1)	(0.00)
Written Call Rexel 27 17/05/2024	EUR	(41)	(1)	(0.00)
Written Call Relx 41 17/05/2024	EUR	0	(1)	(0.00)
Written Call Reckitt Benckiser Grp 5550 21/06/2024	GBP	0	(1)	(0.00)
Written Call Kone (B) 48 17/05/2024	EUR	0	(1)	(0.00)
Written Call HKT Trust (Stapled) 9.4 27/06/2024	HKD	(579)	(1)	(0.00)
Written Call Ferrovial 38 21/06/2024	EUR	0	(1)	(0.00)
Written Call Ferrovial 37 17/05/2024	EUR	(1)	(1)	(0.00)
Written Call Epiroc (A) 230 20/06/2024	SEK	0	(1)	(0.00)
Written Call Epiroc (A) 215 17/05/2024	SEK	0	(1)	(0.00)
Written Call Capgemini (FF40) 230 17/05/2024	EUR	0	(1)	(0.00)
Written Call Blackrock 900 19/07/2024	USD	0	(1)	(0.00)
Written Call Blackrock 890 21/06/2024	USD	0	(1)	(0.00)
Written Call Astellas Pharm 1720 14/06/2024	JPY	(56)	(1)	(0.00)
Written Call Texas Instruments 200 21/06/2024	USD	0	(2)	(0.00)
Written Call Singapore Exchange 9.7 31/05/2024	SGD	(174)	(2)	(0.00)
Written Call Singapore Exchange 9.69 31/05/2024	SGD	(182)	(2)	(0.00)
Written Call Reckitt Benckiser Grp 6000 17/05/2024	GBP	0	(2)	(0.00)
Written Call RELX (NL) 42 17/05/2024	EUR	0	(2)	(0.00)
Written Call Novartis 93 17/05/2024	CHF	0	(2)	(0.00)
Written Call Kone (B) 49 17/05/2024	EUR	0	(2)	(0.00)
Written Call Endesa 18 17/05/2024	EUR	0	(2)	(0.00)
Written Call ENEL 6.5 17/05/2024	EUR	(176)	(2)	(0.00)
Written Call Capgemini (FF40) 240 21/06/2024	EUR	0	(2)	(0.00)
Written Call ALS 14.5 20/06/2024	AUD	(56)	(2)	(0.00)
Written Call ALS 14.5 20/06/2024	AUD	(56)	(2)	(0.00)
Written Call ALS 14.2 20/06/2024	AUD	(54)	(2)	(0.00)
Written Call Uni-President Ent. 79.5 15/05/2024	TWD	(519)	(3)	(0.00)
Written Call Texas Instruments 195 21/06/2024	USD	0	(3)	(0.00)
Written Call Texas Instruments 175 17/05/2024	USD	0	(3)	(0.00)
Written Call Singapore Exchange 9.75 28/06/2024	SGD	(122)	(3)	(0.00)
Written Call Progressive-Ohio 230 21/06/2024	USD	0	(3)	(0.00)
Written Call Kone (B) 49 19/07/2024	EUR	0	(3)	(0.00)
Written Call Kone (B) 48 20/06/2024	EUR	0	(3)	(0.00)
Written Call Ferrovial 37 21/06/2024	EUR	0	(3)	(0.00)
Written Call Deutsche Boerse 200 21/06/2024	EUR	0	(3)	(0.00)
Written Call Cisco Systems 52.5 19/07/2024	USD	0	(3)	(0.00)
Written Call Autoliv 135 20/09/2024	USD	0	(3)	(0.00)
Written Call ALS 13.6 16/05/2024	AUD	(72)	(3)	(0.00)
Written Call Texas Instruments 190 21/06/2024	USD	0	(4)	(0.00)
Written Call Taiwan Semi Manu. 870 15/05/2024	TWD	(112)	(4)	(0.00)
Written Call Singapore Exchange 9.6 28/06/2024	SGD	(85)	(4)	(0.00)
Written Call Sampo (A) 41 17/05/2024	EUR	0	(4)	(0.00)
Written Call RELX (NL) 42 21/06/2024	EUR	0	(4)	(0.00)
Written Call Procter & Gamble 170 19/07/2024	USD	0	(4)	(0.00)
Written Call Novartis 92 17/05/2024	CHF	0	(4)	(0.00)
Written Call KBC Groupe 72 17/05/2024	EUR	(12)	(4)	(0.00)
Written Call HKT Trust and HKT (Stapled) 27/06/2024	HKD	(815)	(4)	(0.00)
Written Call Endesa 18.5 19/07/2024	EUR	0	(4)	(0.00)
Written Call Elisa (A) 44 17/05/2024	EUR	0	(4)	(0.00)
Written Call Deutsche Boerse 196 17/05/2024	EUR	0	(4)	(0.00)
Written Call Cisco Systems 52.5 17/05/2024	USD	0	(4)	(0.00)
Written Call Bunzl 3375 17/05/2024	GBP	0	(4)	(0.00)
Written Call Blackrock 840 16/08/2024	USD	0	(4)	(0.00)
Written Call Admiral Group 3000 21/06/2024	GBP	0	(4)	(0.00)
Written Call Texas Instruments 185 21/06/2024	USD	0	(5)	(0.00)
Written Call Roche Holdings 245 19/07/2024	CHF	0	(5)	(0.00)
Written Call Progressive-Ohio 220 17/05/2024	USD	0	(5)	(0.00)
Written Call Procter & Gamble 165 21/06/2024	USD	0	(5)	(0.00)
Written Call Endesa 18.5 21/06/2024	EUR	0	(5)	(0.00)
Written Call Deutsche Boerse 192 21/06/2024	EUR	0	(5)	(0.00)
Written Call Colgate-Palmolive 95 21/06/2024	USD	0	(5)	(0.00)
Written Call Capgemini (FF40) 225 19/07/2024	EUR	0	(5)	(0.00)
Written Call Blackrock 840 19/07/2024	USD	0	(5)	(0.00)
Written Call Autoliv 145 20/09/2024	USD	0	(5)	(0.00)
Written Call Astellas Pharm 1600 14/06/2024	JPY	(59)	(5)	(0.00)
Written Call Uni-President Ent. 79 15/05/2024	TWD	(779)	(6)	(0.00)
Written Call TRYG 150 17/05/2024	DKK	(90)	(6)	(0.00)
Written Call Procter & Gamble 170 21/06/2024	USD	0	(6)	(0.00)

Schedule of Investments as at 30 April 2024

	Ccy	Contracts	Market Value EUR	% Net Assets
Written Call Autoliv 130 17/05/2024	USD	0	(6)	(0.00)
Written Call Uni-President Ent. 78.2 15/05/2024	TWD	(519)	(7)	(0.00)
Written Call Singapore Exchange 9.65 28/06/2024	SGD	(182)	(7)	(0.00)
Written Call Samsung Electronics 80000 09/05/2024	KRW	(32)	(7)	(0.00)
Written Call Relx (Nl) 41 21/06/2024	EUR	0	(7)	(0.00)
Written Call Progressive-Ohio 225 21/06/2024	USD	0	(7)	(0.00)
Written Call Kone (B) 46 20/06/2024	EUR	0	(7)	(0.00)
Written Call Epiroc (A) 210 17/05/2024	SEK	0	(7)	(0.00)
Written Call Autoliv 130 21/06/2024	USD	0	(7)	(0.00)
Written Call Zurich Insurance Group 460 17/05/2024	CHF	0	(8)	(0.00)
Written Call Unilever 4200 17/05/2024	GBP	0	(8)	(0.00)
Written Call Texas Instruments 195 19/07/2024	USD	0	(8)	(0.00)
Written Call Texas Instruments 190 19/07/2024	USD	0	(8)	(0.00)
Written Call Texas Instruments 185 19/07/2024	USD	0	(8)	(0.00)
Written Call Rexel 27 19/07/2024	EUR	0	(8)	(0.00)
Written Call Rexel 26 21/06/2024	EUR	0	(8)	(0.00)
Written Call Ferrovial 37 19/07/2024	EUR	0	(8)	(0.00)
Written Call ENEL 6.6 21/06/2024	EUR	(181)	(8)	(0.00)
Written Call DBS Group Holdings 36 28/06/2024	SGD	(26)	(8)	(0.00)
Written Call Autoliv 140 20/09/2024	USD	0	(8)	(0.00)
Written Call Zurich Insurance 490 21/06/2024	CHF	0	(9)	(0.00)
Written Call Sanofi 94 17/05/2024	EUR	0	(9)	(0.00)
Written Call Procter & Gamble 165 17/05/2024	USD	0	(9)	(0.00)
Written Call Kone (B) 46 17/05/2024	EUR	0	(9)	(0.00)
Written Call KBC Groupe 72 21/06/2024	EUR	(12)	(9)	(0.00)
Written Call HKT Trust (Stapled) 8.85 27/06/2024	HKD	(1,205)	(9)	(0.00)
Written Call Dell Technologies (C) 105 21/06/2024	USD	0	(9)	(0.00)
Written Call Cisco Systems 52.5 21/06/2024	USD	0	(9)	(0.00)
Written Call Bridgestone 7200 14/06/2024	JPY	(15)	(9)	(0.00)
Written Call Sampo (A) 41 20/06/2024	EUR	0	(10)	(0.00)
Written Call Inditex 48 19/07/2024	EUR	0	(10)	(0.00)
Written Call Iberdrola 12 19/07/2024	EUR	(94)	(10)	(0.00)
Written Call Iberdrola 12 19/07/2024	EUR	(91)	(10)	(0.00)
Written Call Epiroc (A) 215 20/06/2024	SEK	0	(11)	(0.00)
Written Call Epiroc (A) 215 19/07/2024	SEK	0	(11)	(0.00)
Written Call Epiroc (A) 205 17/05/2024	SEK	0	(11)	(0.00)
Written Call Deutsche Boerse 196 19/07/2024	EUR	0	(11)	(0.00)
Written Call Bridgestone 6900 10/05/2024	JPY	(14)	(11)	(0.00)
Written Call Admiral Group 2900 21/06/2024	GBP	0	(11)	(0.00)
Written Call Uni-President Ent 82 17/07/2024	TWD	(541)	(12)	(0.00)
Written Call Kone (B) 47 19/07/2024	EUR	0	(12)	(0.00)
Written Call Iberdrola 12 21/06/2024	EUR	(89)	(12)	(0.00)
Written Call Kone (B) 48 19/07/2024	EUR	0	(13)	(0.00)
Written Call Zurich Insurance Group 475 19/07/2024	CHF	0	(14)	(0.00)
Written Call Uni-President Enterp. 80 19/06/2024	TWD	(623)	(14)	(0.00)
Written Call RELX 41 19/07/2024	EUR	0	(14)	(0.00)
Written Call Novartis 97 19/07/2024	CHF	0	(14)	(0.00)
Written Call Publicis Groupe 112 19/07/2024	EUR	0	(15)	(0.00)
Written Call Kone (B) 47 20/06/2024	EUR	0	(15)	(0.00)
Written Call KBC Groupe 72 19/07/2024	EUR	(12)	(15)	(0.00)
Written Call Inditex 47 19/07/2024	EUR	0	(15)	(0.00)
Written Call Ferrovial 36 19/07/2024	EUR	(1)	(15)	(0.00)
Written Call Epiroc (A) 220 19/07/2024	SEK	(1)	(15)	(0.00)
Written Call Elisa (A) 44 20/06/2024	EUR	0	(15)	(0.00)
Written Call Colgate-Palmolive 92.5 16/08/2024	USD	0	(15)	(0.00)
Written Call Allianz 275 19/07/2024	EUR	0	(17)	(0.00)
Written Call Admiral Group 2950 19/07/2024	GBP	0	(17)	(0.00)
Written Call Sampo (A) 40.78 19/07/2024	EUR	0	(18)	(0.00)
Written Call ENEL 6.2 17/05/2024	EUR	(176)	(18)	(0.00)
Written Call Autoliv 135 17/05/2024	USD	0	(18)	(0.00)
Written Call Autoliv 125 21/06/2024	USD	0	(18)	(0.00)
Written Call Allianz 270 21/06/2024	EUR	0	(18)	(0.00)
Written Call Uni-President Ent 78.5 19/06/2024	TWD	(541)	(19)	(0.00)
Written Call Texas Instruments 180 17/05/2024	USD	0	(19)	(0.00)
Written Call Samsung Electronics 79000 09/05/2024	KRW	(50)	(19)	(0.00)
Written Call Legrand 102 21/06/2024	EUR	0	(19)	(0.00)
Written Call ENEL 6.4 21/06/2024	EUR	(181)	(19)	(0.00)
Written Call Colgate-Palmolive 92.5 21/06/2024	USD	0	(19)	(0.00)
Written Call Bunzl 3150 21/06/2024	GBP	0	(20)	(0.00)
Written Call Autoliv 135 21/06/2024	USD	0	(20)	(0.00)
Written Call RELX 40 19/07/2024	EUR	0	(21)	(0.00)
Written Call Publicis Groupe 108 19/07/2024	EUR	0	(21)	(0.00)
Written Call Novartis 90 21/06/2024	CHF	0	(21)	(0.00)
Written Call Admiral Group 2900 19/07/2024	GBP	0	(21)	(0.00)
Written Call Publicis Groupe 104 17/05/2024	EUR	0	(22)	(0.00)
Written Call Colgate-Palmolive 95 16/08/2024	USD	0	(23)	(0.00)
Written Call Progressive-Ohio 190 17/05/2024	USD	0	(24)	(0.00)
Written Call DBS Group Holdings 33.818 28/06/2024	SGD	(22)	(24)	(0.00)
Written Call Taiwan Semicond. Mfg 880 19/06/2024	TWD	(113)	(25)	(0.00)
Written Call Upm-Kymmene 33 17/05/2024	EUR	0	(26)	(0.00)
Written Call DBS Group Holdings 33.64 28/06/2024	SGD	(23)	(26)	(0.00)
Written Call Bridgestone 6850 14/06/2024	JPY	(16)	(26)	(0.00)
Written Call Procter & Gamble 165 19/07/2024	USD	0	(27)	(0.00)
Written Call Allianz 270 19/07/2024	EUR	0	(27)	(0.00)
Written Call Bridgestone 6650 10/05/2024	JPY	(14)	(29)	(0.00)
Written Call Legrand 98 17/05/2024	EUR	0	(30)	(0.00)
Written Call Allianz 265 21/06/2024	EUR	0	(30)	(0.00)
Written Call Iberdrola 11.5 21/06/2024	EUR	(89)	(31)	(0.00)
Written Call Admiral Group 2750 17/05/2024	GBP	0	(31)	(0.00)
Written Call Elisa (A) 44 19/07/2024	EUR	0	(32)	(0.00)
Written Call Upm-Kymmene 34 20/06/2024	EUR	0	(33)	(0.00)
Written Call Sanofi 92 17/05/2024	EUR	0	(33)	(0.00)
Written Call Iberdrola 11.5 17/05/2024	EUR	(172)	(33)	(0.00)
Written Call Bridgestone 6600 10/05/2024	JPY	(14)	(33)	(0.00)
Written Call Legrand 102 19/07/2024	EUR	0	(34)	(0.00)
Written Call Sanofi 94 19/07/2024	EUR	0	(35)	(0.00)
Written Call Unilever 4050 17/05/2024	GBP	0	(36)	(0.00)
Written Call DBS Group Holdings 35 30/04/2024	SGD	(17)	(37)	(0.00)
Written Call Natwest Group 310 19/07/2024	GBP	(233)	(38)	(0.00)
Written Call Bridgestone 6540 10/05/2024	JPY	(14)	(38)	(0.00)
Written Call Bunzl 3150 19/07/2024	GBP	0	(39)	(0.00)
Written Call DBS Group Holdings 36.4 31/05/2024	SGD	(33)	(41)	(0.00)
Written Call Colgate-Palmolive 87.5 17/05/2024	USD	0	(44)	(0.00)
Written Call Taiwan Semicond. Mfg 870 19/06/2024	TWD	(167)	(45)	(0.00)
Written Call KAO 6030 10/05/2024	JPY	(16)	(46)	(0.00)
Written Call KAO 6050 14/06/2024	JPY	(16)	(48)	(0.00)
Written Call Publicis Groupe 100 17/05/2024	EUR	0	(49)	(0.00)
Written Call KAO 6000 10/05/2024	JPY	(16)	(49)	(0.00)
Written Call KAO 6000 10/05/2024	JPY	(16)	(49)	(0.00)
Written CallUpm-Kymmene 32 17/05/2024	EUR	0	(50)	(0.00)
Written Call Upm-Kymmene 33 20/06/2024	EUR	0	(50)	(0.00)
Written Call KAO 5980 10/05/2024	JPY	(16)	(50)	(0.00)
Written Call Enel 6.4 19/07/2024	EUR	(383)	(54)	(0.00)
Written Call DBS Group Holdings 34.3 31/05/2024	SGD	(22)	(55)	(0.00)
Written Call Novartis (Regd) 92 21/06/2024	CHF	0	(56)	(0.00)
Written Call Unilever 4040 19/07/2024	GBP	0	(57)	(0.00)
Written Call Natwest Group 290 21/06/2024	GBP	(233)	(61)	(0.00)
Written Call Unilever 4050 19/07/2024	GBP	0	(64)	(0.00)
Written Call Progressive-Ohio 185 17/05/2024	USD	0	(66)	(0.00)
Written Call Publicis Groupe 105 21/06/2024	EUR	0	(67)	(0.00)
Written Call Upm-Kymmene 35 19/07/2024	EUR	(1)	(68)	(0.00)
Written Call Inditex 44 21/06/2024	EUR	(1)	(68)	(0.00)
Written Call Colgate-Palmolive 85 17/05/2024	USD	0	(71)	(0.00)
Written Call Sanofi 90 19/07/2024	EUR	0	(74)	(0.00)
Written Call Inditex 42 17/05/2024	EUR	(1)	(77)	(0.00)
Written Call Sanofi 92 21/06/2024	EUR	0	(78)	(0.00)
Written Call 3i Group 3100 19/07/2024	GBP	0	(79)	(0.00)
Written Call DBS Group Holdings 34.3 31/05/2024	SGD	(33)	(83)	(0.00)
Written Call Unilever Ord 4050 21/06/2024	GBP	0	(91)	(0.00)
Written Call Allianz 260 17/05/2024	EUR	0	(113)	(0.00)
Written Call Natwest Group 260 17/05/2024	GBP	(237)	(125)	(0.00)
Written Call 3I Group 2600 17/05/2024	GBP	0	(239)	(0.00)
Written Call 3I Group 2550 17/05/2024	GBP	0	(276)	(0.00)
Written Call 3I Group 2750 21/06/2024	GBP	0	(294)	(0.00)
			(4,700)	**(0.00)**

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Inflation Swaps				
Receive fixed 2.63% pay float. (Euro HICP) 15/08/2033	EUR	41	1	0.00
			1	**0.00**

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Overnight Index Swaps				
Pay fixed 3.29% receive float. (1d SORA) 16/04/2034	SGD	795,043	(2,148)	(0.00)
Receive fixed 7.325% pay float. (1d CLP) 06/07/2033	COP	414,805,049	(5,998)	(0.00)
Receive fixed 1.93% pay float. (1d SOFR) 21/03/2027	USD	9,123,251	(638,980)	(0.15)
			(647,126)	**(0.15)**

Other Assets and Liabilities	17,134,558	3.97
Net Assets	**431,755,994**	**100.00**

Schedule of Investments as at 30 April 2024

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
UK	GB	23.87
Germany	DE	13.01
Ireland	IE	9.39
France	FR	8.35
Netherlands	NL	6.37
Spain	ES	6.30
Italy	IT	4.63
Luxembourg	LU	2.82
USA	US	2.59
Switzerland	CH	2.38
Finland	FI	1.92
Sweden	SE	1.89
Czech Republic	CZ	1.08
Belgium	BE	1.02
Austria	AT	0.96
Greece	GR	0.90
Denmark	DK	0.89
South Africa	ZA	0.83
Brazil	BR	0.70
Supranational	SU	0.69
Indonesia	ID	0.58
Poland	PL	0.57
Norway	NO	0.52
Portugal	PT	0.51
Malaysia	MY	0.47
Georgia	GE	0.45
Thailand	TH	0.42
Turkey	TR	0.34
Romania	RO	0.26
Mexico	MX	0.21
Peru	PE	0.20
Colombia	CO	0.18
Hungary	HU	0.16
Egypt	EG	0.12
Nigeria	NG	0.12
Hong Kong SAR China	HK	0.10
Chile	CL	0.08
Gibraltar	GI	0.05
United Arab Emirates	AE	0.05
Uruguay	UY	0.04
Iceland	IS	0.04
Bahrain	BH	0.04
Saudi Arabia	SA	0.04
Panama	PA	0.03
Israel	IL	0.03
Cayman Islands	KY	0.03
Ghana	GH	0.03
Dominican Republic	DO	0.03
Philippines	PH	0.02
Serbia	RS	0.02
Argentina	AR	0.02
Kazakhstan	KZ	0.02
Guatemala	GT	0.02
Oman	OM	0.02
Costa Rica	CR	0.02
Qatar	QA	0.02
Japan	JP	0.02
Morocco	MA	0.01
Uzbekistan	UZ	0.01
Ecuador	EC	0.01
Mongolia	MN	0.01
Armenia	AM	0.01
Trinidad and Tobago	TT	0.01
Taiwan Area	TW	0.01
Australia	AU	0.01
Senegal	SN	0.01
Korea	KR	0.01
Jordan	JO	0.01
Canada	CA	0.00
Ukraine	UA	0.00
Singapore	SG	0.00
El Salvador	SV	0.00
Gabon	GA	0.00
Bolivia	BO	0.00
Vietnam	VN	0.00
Namibia	NA	0.00
Cyprus	CY	0.00
Russia	RU	0.00
Cash and other net assets		3.39

Global Multi Asset Defensive Fund [4]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Exxon Mobil	US	USD	2,377	264,845	0.55
Shell	GB	GBP	6,657	223,204	0.46
TotalEnergies	FR	EUR	2,462	168,890	0.35
Baker Hughes	US	USD	2,999	92,247	0.19
Chevron	US	USD	545	83,560	0.17
Cheniere Energy	US	USD	512	77,095	0.16
Marathon Petroleum	US	USD	439	76,741	0.16
Diamondback Energy	US	USD	364	69,390	0.14
OMV AG	AT	EUR	1,419	63,418	0.13
Canadian Natural Resources (CA)	CA	CAD	850	60,977	0.13
Schlumberger (US)	US	USD	1,139	51,606	0.11
Marathon Oil Group	US	USD	1,683	42,711	0.09
Cenovus Energy	CA	CAD	2,133	41,992	0.09
TechnipFMC	GB	USD	1,606	39,038	0.08
Enbridge	CA	CAD	975	32,591	0.07
Targa Resources	US	USD	297	32,136	0.07
China Petroleum & Chemical (H)	CN	HKD	38,213	21,455	0.04
ARC Resources	CA	CAD	1,215	20,969	0.04
HF Sinclair	US	USD	406	20,946	0.04
TotalEnergy 2.125% VRN (Perpetual)	FR	EUR	24,422	20,062	0.04
Golar LNG (US)	BM	USD	802	18,508	0.04
Energean	GB	GBP	1,406	18,185	0.04
Galp Energia	PT	EUR	897	18,121	0.04
Harbour Energy	GB	GBP	5,279	17,863	0.04
TGS Nopec Geophysical	NO	NOK	1,656	17,788	0.04
Harbour Energy 5.50% 15/10/2026 144A	GB	USD	18,931	17,382	0.04
Gaztransport Et Technigaz	FR	EUR	133	17,377	0.04
Cosmo Energy Holdings	JP	JPY	384	17,258	0.04
TotalEnergies 2.00% VRN (Perpetual)	FR	EUR	19,538	16,921	0.03
ConocoPhillips	US	USD	122	14,603	0.03
BP Capital Markets 4.375% VRN (Perpetual)	GB	USD	15,264	14,000	0.03
ONEOK 2.75% 01/09/2024	US	USD	15,069	13,955	0.03
Western Midstream Operating 3.10% 01/02/2025	US	USD	14,954	13,694	0.03
Phillips 66	US	USD	96	13,145	0.03
SBM Offshore	NL	EUR	938	13,080	0.03
TotalEnergies 3.25% VRN (Perpetual)	FR	EUR	15,264	13,060	0.03
Repsol International Fin. 2.50% VRN (Perpetual)	NL	EUR	13,737	12,935	0.03
EQT	US	USD	329	12,546	0.03
Inpex	JP	JPY	884	12,488	0.03
Halliburton	US	USD	322	11,436	0.02
China Merchants Energy Shipping (A)	CN	CNY	9,918	10,923	0.02
Whitehaven Coal	AU	AUD	1,805	8,414	0.02
Williams	US	USD	226	8,197	0.02
Var Energi 7.862% VRN 15/11/2083	NO	EUR	7,182	7,707	0.02
John Wood Group	GB	GBP	4,328	7,522	0.02
Iwatani	JP	JPY	132	7,013	0.01
Borr Drilling	BM	USD	1,153	5,794	0.01
Subsea 7	GB	NOK	370	5,630	0.01
Neptune Energy Bondco 6.625% 15/05/2025 Reg S	GB	USD	5,881	5,505	0.01
Great Eastern Shipping	IN	INR	359	4,387	0.01
Valaris	US	USD	70	4,301	0.01
BP	GB	GBP	651	3,967	0.01
Pioneer Natural Resources	US	USD	14	3,587	0.01
CGG	FR	EUR	7,068	2,805	0.01
China Oilfield Services (H)	CN	HKD	2,770	2,783	0.01
Energean 6.50% 30/04/2027 Reg S	GB	USD	3,131	2,736	0.01
Star Petroleum Refining (F)	TH	THB	9,551	1,924	0.00
Neptune Energy Bondco 6.625% 15/05/2025 144A	GB	USD	2,007	1,879	0.00
Velesto Energy	MY	MYR	34,229	1,809	0.00
Parex Resources	CA	CAD	77	1,270	0.00
Tullow Oil 10.25% 15/05/2026 Reg S	GB	USD	1,094	998	0.00
Neste	FI	EUR	39	822	0.00
Vallourec	FR	EUR	29	470	0.00
Novatek Joint Stock*	RU	RUB	223	0	0.00
				1,908,661	**3.93**
Utilities					
SSE	GB	GBP	2,837	55,377	0.11
Sempra Energy	US	USD	458	30,809	0.06
EDF 4.00% VRN (Perpetual)	FR	EUR	30,528	30,395	0.06
National Grid	GB	GBP	2,052	25,185	0.05
Kansai Electric Power Co	JP	JPY	1,761	24,715	0.05
EDF 9.125% VRN (Perpetual) Reg S	FR	USD	21,369	21,778	0.04
Energia Grp Rio Fin. DAC 6.875% 31/07/2028 Reg S	IE	EUR	18,371	19,042	0.04
Enel	IT	EUR	2,668	16,494	0.03
Centrica	GB	GBP	8,624	12,924	0.03
Electricity Nw 8.875% 25/03/2026	GB	GBP	10,036	12,469	0.03
EnBW 2.125% VRN 31/08/2081	DE	EUR	15,264	12,339	0.03
Orsted	DK	DKK	196	10,144	0.02
EDF 6.00% VRN (Perpetual) EMTN	FR	GBP	8,431	9,666	0.02
Constellation Energy	US	USD	55	9,624	0.02
United Utilities Group	GB	GBP	732	8,956	0.02
CMS Energy	US	USD	128	7,240	0.01
West Holdings	JP	JPY	434	6,828	0.01
TenneT Holding 4.625% VRN (Perpetual)	NL	EUR	6,654	6,624	0.01
Abu Dhabi National Energy 4.375% 24/01/2029 Reg S	AE	USD	5,578	5,008	0.01
Tenaga Nasional	MY	MYR	1,920	4,502	0.01
E.ON	DE	EUR	363	4,496	0.01
Israel Electric 4.25% 14/08/2028 GMTN	IL	USD	4,848	4,122	0.01
ENN Energy Holdings	CN	HKD	360	2,887	0.01
Severn Trent	GB	GBP	86	2,495	0.01
Mega First	MY	MYR	2,517	2,305	0.00
First Gen	PH	PHP	6,251	1,945	0.00
Cikarang Listrindo	ID	IDR	47,979	1,878	0.00
Drax Group	GB	GBP	280	1,700	0.00
Eversource Energy	US	USD	29	1,649	0.00
NextEra Energy	US	USD	20	1,249	0.00
Southern	US	USD	17	1,182	0.00
Gulf Energy Development (F)	TH	THB	1,117	1,133	0.00
Pacific Gas and Electric	US	USD	64	1,026	0.00
ACEN	PH	PHP	15,022	1,010	0.00
Aboitiz Power	PH	PHP	1,414	849	0.00
Exelon	US	USD	17	584	0.00
Scatec	NO	NOK	67	463	0.00
Manila Water	PH	PHP	936	377	0.00
				361,469	**0.75**
Materials					
Air Liquide	FR	EUR	405	74,533	0.15
James Hardie Industries CDI	IE	AUD	1,791	58,388	0.12
Nickel Mines	AU	AUD	90,228	51,416	0.11
Sika (BR)	CH	CHF	150	40,165	0.08
Rio Tinto	GB	GBP	457	29,295	0.06
Agnico Eagle Mines (US)	CA	USD	433	25,867	0.05
Shin-Etsu Chemical	JP	JPY	662	24,186	0.05
Agnico Eagle Mines (Canada)	CA	CAD	390	23,331	0.05
SIG Group	CH	CHF	1,177	22,099	0.05
Franco-Nevada (USA)	CA	USD	177	20,132	0.04
Givaudan	CH	CHF	4	17,920	0.04
Taiheiyo Cement	JP	JPY	829	17,805	0.04
Avery Dennison	US	USD	83	16,843	0.03
Hexpol	SE	SEK	1,029	10,989	0.02
Linde	US	USD	26	10,867	0.02
Air Water	JP	JPY	751	10,579	0.02
RPM International	US	USD	98	9,902	0.02
Zijin Mining Group (H)	CN	HKD	4,675	9,588	0.02
Lanxess	DE	EUR	324	8,587	0.02
Clariant	CH	CHF	555	7,806	0.02
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	3,821	7,219	0.01
Baoshan Iron & Steel (A)	CN	CNY	8,025	7,198	0.01
Incitec Pivot	AU	AUD	4,203	7,111	0.01
FUCHS PETROLUB (Pref'd)	DE	EUR	141	6,193	0.01
Wheaton Precious Metals (US)	CA	USD	126	6,173	0.01
Perseus Mining	AU	AUD	4,430	6,120	0.01
Wienerberger	AT	EUR	172	5,773	0.01
Aluflexpack	CH	CHF	381	5,709	0.01
NOF	JP	JPY	445	5,601	0.01
Elopak	NO	NOK	1,810	5,150	0.01
Sumitomo Bakelite	JP	JPY	191	5,129	0.01
Canpack 3.125% 01/11/2025 144A	SU	USD	5,651	5,078	0.01
Canpack 3.125% 01/11/2025 Reg S	SU	USD	5,620	5,051	0.01
Sumitomo Metal Mining	JP	JPY	153	4,818	0.01
Huhtamaki 4.25% 09/06/2027	FI	EUR	4,215	4,222	0.01
Arkema	FR	EUR	40	3,913	0.01
DSM Firmenich	CH	EUR	36	3,838	0.01
Norsk Hydro	NO	NOK	657	3,825	0.01
Stora Enso (FI)	FI	EUR	301	3,784	0.01
Covestro	DE	EUR	79	3,700	0.01
Ball	US	USD	55	3,572	0.01
Kansai Paint	JP	JPY	280	3,433	0.01
Endeavour Mining	GB	GBP	171	3,420	0.01
RHI Magnesita	AT	GBP	81	3,419	0.01
Toa Paint Thailand	TH	THB	5,214	3,321	0.01
Victrex	GB	GBP	216	3,198	0.01
Titan Cement International	BE	EUR	100	2,970	0.01
Huhtamaeki Oyj 5.125% 24/11/2028	FI	EUR	2,810	2,900	0.01
Huhtamaki	FI	EUR	74	2,649	0.01
CMOC Group	CN	HKD	2,930	2,585	0.01
Imerys	FR	EUR	80	2,410	0.00
Ecolab	US	USD	11	2,304	0.00
Scientex	MY	MYR	2,558	2,107	0.00
China Hongqiao Group	CN	HKD	1,587	2,057	0.00
Evonik Industries	DE	EUR	92	1,796	0.00
Wonik Materials	KR	KRW	73	1,773	0.00
Nabaltec	DE	EUR	78	1,145	0.00
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	572	1,082	0.00
Graphic Packaging Holding	US	USD	35	850	0.00
Axalta Cing Systems	US	USD	29	845	0.00
Shandong Sinocera Functional Material (A)	CN	CNY	323	809	0.00
Hochschild Mining	PE	GBP	366	668	0.00
Steel Dynamics	US	USD	5	631	0.00
Newmont	US	USD	16	602	0.00
Avia Avian	ID	IDR	20,036	588	0.00
Boliden (Sweden)	SE	SEK	15	466	0.00
Shanghai Titan Scientific (A)	CN	CNY	125	463	0.00
ArcelorMittal (Netherlands)	LU	EUR	17	398	0.00
Elkem	NO	NOK	207	341	0.00
Shandong Sinocera Functional Material	CN	CNY	117	294	0.00
Corteva	US	USD	5	275	0.00
Crown Holdings	US	USD	3	241	0.00
Shanghai Titan Scientific (A)	CN	CNY	10	36	0.00
Scientex WTS 31/12/2099	MY	MYR	140	16	0.00
				649,567	**1.34**
Industrials					
FedEx	US	USD	370	91,290	0.19
Siemens Energy	DE	EUR	3,371	65,057	0.13

*Security with price determined by the Directors.
**Security in full or partial escrow at the year end date as described in the notes to the financial statements.
A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
ITOCHU	JP	JPY	1,406	59,656	0.12
Airbus	FR	EUR	339	52,494	0.11
Sandvik	SE	SEK	2,222	41,942	0.09
TransUnion	US	USD	591	41,437	0.09
Rolls-Royce Holdings	GB	GBP	8,476	41,009	0.08
ROCKWOOL International	DK	DKK	132	40,557	0.08
Mitsui	JP	JPY	873	39,623	0.08
Fortune Brands Innovations	US	USD	519	36,175	0.07
TKH Group	NL	EUR	852	34,568	0.07
Allegion	IE	USD	277	31,959	0.07
AMETEK	US	USD	193	31,738	0.07
Union Pacific	US	USD	140	31,188	0.06
Quanta Services	US	USD	124	29,944	0.06
Norfolk Southern	US	USD	137	29,808	0.06
Cie de Saint-Gobain	FR	EUR	389	29,052	0.06
WW Grainger	US	USD	33	28,657	0.06
Techtronic Industries	HK	HKD	2,151	27,981	0.06
Hitachi	JP	JPY	313	27,146	0.06
Komatsu	JP	JPY	956	26,905	0.06
Epiroc (A)	SE	SEK	1,431	25,077	0.05
RELX	GB	GBP	639	24,723	0.05
Samsung C&T	KR	KRW	244	24,697	0.05
Forbo Holding	CH	CHF	22	24,397	0.05
Toyota Industries	JP	JPY	272	24,265	0.05
Kone (B)	FI	EUR	515	23,596	0.05
Legrand	FR	EUR	243	23,490	0.05
Teleperformance	FR	EUR	263	22,517	0.05
Mitsubishi 1.125% 15/07/2026 Reg S	JP	USD	26,159	22,282	0.05
Keisei Electric Railway	JP	JPY	615	21,529	0.04
Kajima	JP	JPY	1,156	20,827	0.04
BOC Aviation	SG	HKD	2,553	19,051	0.04
Makita	JP	JPY	655	17,861	0.04
United Rentals	US	USD	28	17,451	0.04
Mitsubishi	JP	JPY	785	16,888	0.03
Jacobs Solutions	US	USD	123	16,636	0.03
United Rentals North America 4.875% 15/01/2028	US	USD	17,554	15,800	0.03
Ashtead Group	GB	GBP	228	15,569	0.03
THK	JP	JPY	750	15,402	0.03
Vestas Wind Systems	DK	DKK	597	15,088	0.03
FTI Consulting	US	USD	73	14,678	0.03
Masco	US	USD	226	14,628	0.03
Air Lease 3.70% 15/04/2030 EMTN	US	EUR	14,452	14,121	0.03
ITT	US	USD	110	13,435	0.03
AGC	JP	JPY	365	12,648	0.03
AECOM	US	USD	144	12,526	0.03
DKSH Holding	CH	CHF	198	12,105	0.02
Air Lease 5.85% 15/12/2027	US	USD	12,465	11,706	0.02
International Container Terminal Services	PH	PHP	2,127	11,407	0.02
Sumitomo	JP	JPY	459	11,344	0.02
Balfour Beatty	GB	GBP	2,616	11,147	0.02
Schindler Holding	CH	CHF	48	11,107	0.02
Hensoldt	DE	EUR	293	10,816	0.02
IDEX	US	USD	50	10,335	0.02
Mitsubishi Electric	JP	JPY	626	10,288	0.02
ABB (CH)	CH	CHF	220	10,081	0.02
Heathrow Funding 6.75% 03/12/2026 EMTN	GB	GBP	8,370	10,076	0.02
Acuity Brands	US	USD	43	9,973	0.02
Arcadis (Netherlands)	NL	EUR	168	9,780	0.02
Atlas Copco (A)	SE	SEK	589	9,753	0.02
Marubeni	JP	JPY	578	9,699	0.02
Rexel	FR	EUR	391	9,556	0.02
Air Lease (A)	US	USD	194	9,252	0.02
Carlisle	US	USD	25	9,158	0.02
Nichias	JP	JPY	347	8,941	0.02
Stanley Black & Decker	US	USD	103	8,913	0.02
FANUC	JP	JPY	310	8,650	0.02
Obayashi	JP	JPY	824	8,634	0.02
Howmet Aerospace	US	USD	137	8,576	0.02
3M	US	USD	95	8,510	0.02
Concentrix	US	USD	161	8,381	0.02
XPO	US	USD	84	8,337	0.02
Airports of Thailand (F)	TH	THB	4,994	8,218	0.02
Harmonic Drive Systems	JP	JPY	348	8,216	0.02
Experian	IE	GBP	215	8,165	0.02
Rolls-Royce 4.625% 16/02/2026 Reg S	GB	EUR	7,899	7,982	0.02
Uber Technologies	US	USD	125	7,949	0.02
Bureau Veritas (FR)	FR	EUR	286	7,849	0.02
Siemens	DE	EUR	44	7,744	0.02
Epiroc (B)	SE	SEK	477	7,464	0.02
WNS Holdings	IN	USD	179	7,277	0.02
Rockwell Automation	US	USD	28	7,168	0.01
Ushio	JP	JPY	569	7,030	0.01
Nabtesco	JP	JPY	435	6,744	0.01
Kyushu Railway	JP	JPY	325	6,554	0.01
Kawasaki Kisen Kaisha	JP	JPY	492	6,485	0.01
Sankyu	JP	JPY	197	6,394	0.01
Regal Rexnord	US	USD	42	6,392	0.01
Accelleron Industries	CH	CHF	169	6,195	0.01
Ashtead Capital 4.375% 15/08/2027 144A	US	USD	6,865	6,119	0.01
NIPPON EXPRESS HOLDINGS	JP	JPY	127	6,082	0.01
Singapore Technologies Engineering	SG	SGD	2,200	6,069	0.01
Penta-Ocean Construction	JP	JPY	1,289	6,068	0.01
Aalberts	NL	EUR	128	5,766	0.01
Sumitomo Densetsu	JP	JPY	257	5,412	0.01
GlobalData	GB	GBP	2,150	5,339	0.01
Bossard Holding (BR)	CH	CHF	24	5,112	0.01
VAT Group	CH	CHF	11	5,100	0.01
RS GROUP	GB	GBP	577	4,979	0.01
Alpha Financial Markets Consulting	GB	GBP	1,269	4,979	0.01
Beijing New Building Materials (A)	CN	CNY	1,152	4,868	0.01
NGK Insulators	JP	JPY	369	4,714	0.01
Parker-Hannifin	US	USD	9	4,675	0.01
Traton	DE	EUR	136	4,548	0.01
Morgan Advanced Materials	GB	GBP	1,235	4,541	0.01
Emerson Electric	US	USD	45	4,538	0.01
Atlas Copco (B)	SE	SEK	318	4,514	0.01
Albion Finance 5.25% 15/10/2026 Reg S	LU	EUR	4,466	4,482	0.01
SM Investments	PH	PHP	286	4,402	0.01
Interpump Group	IT	EUR	102	4,209	0.01
Frencken Group	MY	SGD	4,100	4,093	0.01
Stabilus	DE	EUR	70	4,066	0.01
SK Square	KR	KRW	78	4,012	0.01
Assa Abloy (B)	SE	SEK	158	3,953	0.01
OSG	JP	JPY	313	3,790	0.01
Fintel	GB	GBP	1,085	3,760	0.01
Sanwa Holdings	JP	JPY	239	3,672	0.01
CSX	US	USD	110	3,444	0.01
RAC Bond 4.87% 06/05/2026 EMTN	GB	GBP	2,991	3,420	0.01
Daimler Truck Holding	DE	EUR	78	3,301	0.01
Tuhu Car	CN	HKD	1,141	3,115	0.01
Inspired Energy	GB	GBP	3,530	3,080	0.01
Schneider Electric (FR)	FR	EUR	14	3,067	0.01
Paprec Holding 6.50% 17/11/2027 Reg S	FR	EUR	2,832	2,996	0.01
Georg Fischer	CH	CHF	45	2,945	0.01
DCC (UK)	IE	GBP	45	2,921	0.01
Vinci	FR	EUR	25	2,707	0.01
CTOS Digital	MY	MYR	9,521	2,631	0.01
Seino Holdings	JP	JPY	209	2,628	0.01
ZTO Express Cayman ADR	CN	USD	126	2,495	0.01
Milkyway Chemical Supply Chain Service (A)	CN	CNY	336	2,371	0.00
Full Truck Alliance ADR	CN	USD	290	2,320	0.00
Havells India	IN	INR	121	2,254	0.00
Grab Holdings (A)	SG	USD	691	2,247	0.00
Seatrium	SG	SGD	33,356	2,239	0.00
Big Technologies	GB	GBP	1,265	2,222	0.00
SIS	IN	INR	410	2,149	0.00
PSP Projects	IN	INR	276	2,084	0.00
Tetra Tech	US	USD	11	2,026	0.00
CNH Industrial (US)	GB	USD	180	1,922	0.00
Business Online (F)	TH	THB	8,652	1,844	0.00
Jingjin Equipment (A)	CN	CNY	601	1,802	0.00
Arwana Citramulia	ID	IDR	46,459	1,738	0.00
Grand Venture Technology	SG	SGD	4,767	1,734	0.00
Carrier Global	US	USD	29	1,663	0.00
Centre Testing International Group (A)	CN	CNY	1,011	1,639	0.00
Triumph Group	US	USD	126	1,605	0.00
Republic Services	US	USD	8	1,534	0.00
DL E&C	KR	KRW	61	1,532	0.00
Surya Pertiwi	ID	IDR	47,740	1,511	0.00
RWS Holdings	GB	GBP	731	1,478	0.00
Eaton	US	USD	5	1,477	0.00
United Parcel Service (B)	US	USD	10	1,436	0.00
Brenntag	DE	EUR	16	1,222	0.00
Deere	US	USD	3	1,111	0.00
Deutsche Post	DE	EUR	28	1,089	0.00
Jasa Marga Persero	ID	IDR	3,414	1,060	0.00
China State Construction Development Holdings	HK	HKD	3,540	1,030	0.00
ManpowerGroup Greater China	CN	HKD	1,643	952	0.00
Westinghouse Air Brake Technologies	US	USD	6	945	0.00
Estun Automation (A)	CN	CNY	389	810	0.00
Cummins	US	USD	3	706	0.00
Johnson Controls International	IE	USD	11	680	0.00
Veralto	US	USD	7	632	0.00
Estun Automation (A)	CN	CNY	291	606	0.00
Genpact	US	USD	19	566	0.00
Credit Bureau Asia	SG	SGD	857	540	0.00
Dreamfolks Services	IN	INR	84	512	0.00
Bergman & Beving	SE	SEK	26	484	0.00
ZTO Express Cayman	CN	HKD	23	452	0.00
Energy Recovery	US	USD	27	377	0.00
J.B. Hunt Transport Services	US	USD	2	251	0.00
UniFirst	US	USD	2	242	0.00
Jingjin Equipment (A)	CN	CNY	79	238	0.00
Clarivate	GB	USD	24	159	0.00
Maximus	US	USD	2	150	0.00
SAMART Aviation Solutions	TH	THB	217	103	0.00
				1,938,075	4.00

Information Technology

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Taiwan Semiconductor Manufacturing	TW	TWD	12,473	281,147	0.58
Microsoft	US	USD	451	167,808	0.35
Apple	US	USD	899	146,577	0.30
Alphabet (A)	US	USD	904	139,870	0.29
Samsung Electronics	KR	KRW	2,587	135,255	0.28
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	24,033	114,508	0.24
SAP	DE	EUR	553	93,792	0.19
Texas Instruments	US	USD	518	86,589	0.18
Tencent Holdings	CN	HKD	2,022	83,533	0.17
ASML Holding	NL	EUR	89	74,118	0.15
Meta Platforms (A)	US	USD	173	70,420	0.15
Qualcomm	US	USD	415	64,921	0.13
ANSYS	US	USD	210	64,560	0.13
Salesforce.com	US	USD	226	57,466	0.12
NXP Semiconductors	NL	USD	217	51,627	0.11
Autodesk	US	USD	253	51,161	0.11
Cisco Systems	US	USD	983	43,482	0.09
NVIDIA	US	USD	51	41,652	0.09
Sopra Steria Group	FR	EUR	201	41,465	0.09
Samsung Electronics Perpetual (Pref'd)	KR	KRW	918	40,363	0.08
ASMPT	HK	HKD	3,079	36,015	0.07
Murata Manufacturing	JP	JPY	2,021	34,875	0.07
CDW	US	USD	148	34,086	0.07
First Solar	US	USD	204	34,027	0.07

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Tokyo Electron	JP	JPY	148	30,685	0.06
Western Digital	US	USD	448	29,369	0.06
Workday (A)	US	USD	126	28,965	0.06
Skyworks Solutions	US	USD	286	28,870	0.06
Qorvo	US	USD	261	28,795	0.06
Cognizant Technology Solutions (A)	US	USD	447	27,591	0.06
Corning	US	USD	852	26,947	0.06
Accenture (A)	IE	USD	93	26,264	0.05
Ulvac	JP	JPY	429	24,174	0.05
Informatica (A)	US	USD	805	23,810	0.05
Nice	IL	ILS	108	22,762	0.05
Auto Trader Group	GB	GBP	2,750	22,493	0.05
Elastic	US	USD	231	22,450	0.05
VeriSign	US	USD	133	21,484	0.04
Nutanix (A)	US	USD	363	20,958	0.04
Silergy	CN	TWD	1,676	20,931	0.04
F5 Networks	US	USD	133	20,886	0.04
Gartner	US	USD	51	20,346	0.04
Atea	NO	NOK	1,679	20,192	0.04
Keyence	JP	JPY	48	20,003	0.04
Hon Hai Precision Industry	TW	TWD	4,422	19,749	0.04
SK Hynix	KR	KRW	169	19,722	0.04
GoDaddy (A)	US	USD	164	19,055	0.04
TDK	JP	JPY	435	18,307	0.04
NEC	JP	JPY	258	17,610	0.04
Trimble	US	USD	307	17,246	0.04
Alphabet	US	USD	102	16,018	0.03
Zoom Video Communications	US	USD	277	15,987	0.03
FPT	VN	VND	3,500	15,921	0.03
ams-OSRAM	AT	CHF	13,846	15,772	0.03
Capgemini	FR	EUR	79	15,677	0.03
NAVER	KR	KRW	122	15,196	0.03
Juniper Networks	US	USD	458	15,054	0.03
Scout24	DE	EUR	206	14,256	0.03
Canon	JP	JPY	536	13,640	0.03
Akamai Technologies	US	USD	139	13,198	0.03
Halma	GB	GBP	507	13,110	0.03
Intel	US	USD	449	13,018	0.03
Obic	JP	JPY	103	12,484	0.03
Autohome (A) ADR	CN	USD	510	12,223	0.03
Renesas Electronics	JP	JPY	779	11,969	0.02
DXC Technology	US	USD	626	11,667	0.02
Dassault Systemes	FR	EUR	314	11,616	0.02
Ciena	US	USD	263	11,540	0.02
SUMCO	JP	JPY	818	11,523	0.02
Orano 3.375% 23/04/2026 EMTN	FR	EUR	11,642	11,508	0.02
Infineon Technologies	DE	EUR	346	11,315	0.02
Taiyo Yuden	JP	JPY	509	11,235	0.02
AppLovin (A)	US	USD	165	11,159	0.02
Broadcom	US	USD	9	11,079	0.02
Adobe	US	USD	24	10,743	0.02
Infosys	IN	INR	678	10,735	0.02
Yageo	TW	TWD	562	10,062	0.02
Yokogawa Electric	JP	JPY	467	9,721	0.02
TripAdvisor	US	USD	380	9,501	0.02
Mitsui High-Tec	JP	JPY	215	9,089	0.02
Simplex Holdings	JP	JPY	569	8,653	0.02
Riken Keiki	JP	JPY	371	8,561	0.02
LY Corp	JP	JPY	3,422	7,752	0.02
Alphawave IP Group	GB	GBP	5,133	7,670	0.02
Amano	JP	JPY	315	7,125	0.01
PagerDuty	US	USD	370	7,011	0.01
Temenos	CH	CHF	111	6,501	0.01
Nanya Technology	TW	TWD	3,376	6,394	0.01
Applied Materials	US	USD	33	6,317	0.01
Procore Technologies	US	USD	96	6,271	0.01
DocuSign	US	USD	118	6,266	0.01
IBM Int. Capital 4.60% 05/02/2029	SG	USD	6,865	6,228	0.01
Palo Alto Networks	US	USD	22	6,103	0.01
PTC	US	USD	37	6,083	0.01
Advanced Micro Devices	US	USD	39	5,922	0.01
Teledyne Technologies	US	USD	14	5,135	0.01
Enplas	JP	JPY	98	5,037	0.01
Ibiden	JP	JPY	139	5,004	0.01
MediaTek	TW	TWD	176	4,980	0.01
Bytes Technology Group	GB	GBP	831	4,753	0.01
Trustpilot Group	GB	GBP	2,110	4,699	0.01
Oracle	US	USD	43	4,603	0.01
Spectris	GB	GBP	112	4,354	0.01
Lam Research	US	USD	5	4,281	0.01
Lectra	FR	EUR	130	4,156	0.01
accesso Technology Group	GB	GBP	529	4,092	0.01
Kuaishou Technology (B)	CN	HKD	541	3,580	0.01
Karnov Group (B)	SE	SEK	634	3,566	0.01
Inficon Holding	CH	CHF	3	3,525	0.01
Renishaw	GB	GBP	72	3,523	0.01
Aptitude Software Group	GB	GBP	984	3,456	0.01
TE Connectivity	US	USD	26	3,446	0.01
Alten	FR	EUR	30	3,357	0.01
Pentamaster International	MY	HKD	36,826	3,281	0.01
Zhen Ding Technology Holding	TW	TWD	981	3,260	0.01
Intapp	US	USD	111	3,232	0.01
Wolfspeed	US	USD	118	3,085	0.01
Sage Group	GB	GBP	224	3,063	0.01
Redington (India)	IN	INR	1,204	2,949	0.01
Micron Technology	US	USD	27	2,891	0.01
Alchip Technologies	TW	TWD	32	2,854	0.01
Maxscend Microelectronics	CN	CNY	233	2,727	0.01
Dell Technologies	US	USD	23	2,666	0.01
ASE Technology Holding	TW	TWD	613	2,599	0.01
ams-Osram 10.50% 30/03/2029 Reg S	AT	EUR	2,515	2,528	0.01
KoMiCo	KR	KRW	40	2,466	0.01

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Keywords Studios	IE	GBP	180	2,426	0.01
Marvell Technology	US	USD	37	2,360	0.00
Kaga Electronics	JP	JPY	63	2,352	0.00
Unimicron Technology	TW	TWD	437	2,275	0.00
Lotes	TW	TWD	55	2,266	0.00
AEM Holdings	SG	SGD	1,246	2,009	0.00
Venture	SG	SGD	201	2,005	0.00
Comet Holding	CH	CHF	6	1,753	0.00
Innodisk	TW	TWD	196	1,655	0.00
Suzhou Maxwell Technologies (A)	CN	CNY	99	1,466	0.00
Suzhou Sushi Testing Group (A)	CN	CNY	804	1,440	0.00
Crowdstrike Holdings	US	USD	4	1,205	0.00
Adevinta	NO	NOK	94	899	0.00
Vnet Group ADR	CN	USD	555	860	0.00
Dynatrace	US	USD	18	794	0.00
Suzhou Sushi Testing Group	CN	CNY	357	640	0.00
Opt Machine Vision Technology	CN	CNY	61	589	0.00
FD Technologies	GB	GBP	31	460	0.00
Exclusive Networks	FR	EUR	22	439	0.00
Motorola Solutions	US	USD	1	163	0.00
OPT Machine Vision Tech (A)	CN	CNY	15	146	0.00
Snowflake (A)	US	USD	1	138	0.00
				3,209,342	**6.62**
Consumer Discretionary					
Amazon.com	US	USD	561	93,973	0.19
Ipsos	FR	EUR	1,242	78,097	0.16
Alibaba Group Holding ADR	CN	USD	910	63,659	0.13
Expedia Group	US	USD	495	62,854	0.13
PDD Holdings ADR	IE	USD	478	56,108	0.12
Brilliance China Automotive Holdings	HK	HKD	68,509	53,468	0.11
Electronic Arts	US	USD	440	52,216	0.11
LVMH Moet Hennessy Louis Vuitton	FR	EUR	59	45,724	0.09
Valvoline	US	USD	1,007	40,003	0.08
Moncler	IT	EUR	584	37,465	0.08
Volkswagen Intl' Fin.3.375% VRN (Perpetual)	NL	EUR	36,633	36,526	0.08
PVH	US	USD	305	31,435	0.06
Compagnie Financiere Richemont (A)	CH	CHF	237	30,896	0.06
NVR	US	USD	4	30,678	0.06
Lovisa Holdings	AU	AUD	1,599	30,548	0.06
RCI Banque SA 3.75% 04/10/2027	FR	EUR	27,520	27,296	0.06
Volkswagen Int'l Finance 4.375% VRN (Perpetual)	NL	EUR	27,475	25,122	0.05
Sumitomo Forestry	JP	JPY	852	24,690	0.05
Nexteer Automotive Group	US	HKD	46,817	23,185	0.05
Deliveroo Holdings (A)	GB	GBP	14,794	23,182	0.05
Honda Motor	JP	JPY	2,106	22,507	0.05
Sony	JP	JPY	284	22,028	0.05
XD	CN	HKD	12,501	21,991	0.05
Trip.com Group ADR	CN	USD	479	21,839	0.05
ANTA Sports Products	CN	HKD	2,048	21,806	0.04
General Motors 6.80% 01/10/2027	US	USD	22,401	21,680	0.04
Sumitomo Electric Industries	JP	JPY	1,458	21,165	0.04
Toyota Motor	JP	JPY	967	20,648	0.04
Galaxy Entertainment Group	HK	HKD	4,634	19,536	0.04
Suzuki Motor	JP	JPY	1,751	19,180	0.04
Hyatt Hotels 5.75% 30/01/2027	US	USD	18,899	17,768	0.04
Alibaba Group Holding (CN)	CN	HKD	1,933	16,934	0.03
Sea ADR	SG	USD	277	16,348	0.03
Sekisui House	JP	JPY	745	16,073	0.03
Lowe's Cos	US	USD	72	15,391	0.03
Tractor Supply	US	USD	60	15,362	0.03
Focus Media Information Technology (A)	CN	CNY	18,285	15,337	0.03
Aritzia	CA	CAD	629	15,093	0.03
Yum China Holdings	CN	USD	424	14,755	0.03
Ryohin Keikaku	JP	JPY	969	14,675	0.03
ZF Europe Finance 4.75% 31/01/2029 EMTN	NL	EUR	14,252	14,253	0.03
Volkswagen Int'l Fin. 3.50% VRN (Perpetual)	NL	EUR	14,452	14,206	0.03
Brunswick	US	USD	183	13,979	0.03
Mercedes-Benz Group	DE	EUR	187	13,244	0.03
GN Store Nord	DK	DKK	511	13,051	0.03
GEMS Education Delaware 7.125% 31/07/2026 Reg S	SU	USD	13,238	12,323	0.03
Linamar (CA)	CA	CAD	269	12,079	0.02
Stellantis	NL	EUR	545	11,377	0.02
Trainline	GB	GBP	3,180	11,115	0.02
Hesai Group ADR	CN	USD	2,518	10,921	0.02
Home Depot	US	USD	35	10,831	0.02
Pirelli & C	IT	EUR	1,760	10,504	0.02
Prosus	NL	EUR	316	9,945	0.02
Rakuten (Tokyo)	JP	JPY	2,067	9,356	0.02
Coats Group	GB	GBP	9,581	9,145	0.02
American Axle & Manufacturing 6.875% 01/07/2028	US	USD	9,715	9,041	0.02
ZOZO	JP	JPY	446	9,011	0.02
Toyo Tire & Rubber	JP	JPY	503	8,928	0.02
Denso	JP	JPY	515	8,243	0.02
Just Eat Takeaway.com	NL	EUR	591	8,198	0.02
Entain	GB	GBP	883	8,136	0.02
Mobileye Global (A)	IL	USD	311	8,027	0.02
Crystal International Group	HK	HKD	16,496	7,959	0.02
Marks & Spencer 4.50% 10/07/2027	GB	GBP	7,025	7,880	0.02
MercadoLibre	UY	USD	6	7,803	0.02
YETI Holdings	US	USD	224	7,635	0.02
Games Workshop Group	GB	GBP	66	7,617	0.02
Puma	DE	EUR	173	7,545	0.02
Nintendo	JP	JPY	164	7,528	0.02
Dream International	HK	HKD	12,144	7,109	0.01
Li Ning	CN	HKD	2,842	7,011	0.01
Descente	JP	JPY	329	6,977	0.01
Avolta	CH	CHF	195	6,963	0.01
BMW	DE	EUR	67	6,899	0.01
Charter Communications (A)	US	USD	28	6,872	0.01
Hermes International	FR	EUR	3	6,695	0.01

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
ZF Finance 5.75% 03/08/2026 EMTN	DE	EUR	6,223	6,403	0.01
CPUK Finance 6.50% 28/08/2026	GB	GBP	5,520	6,399	0.01
Ubisoft Entertainment	FR	EUR	285	6,316	0.01
Dowlais Group	GB	GBP	6,340	6,066	0.01
Flutter Treasury Designated 5.00% 29/04/2029 Reg S	IE	EUR	5,938	6,025	0.01
Isuzu Motors	JP	JPY	504	5,993	0.01
Nine Entertainment Holdings	AU	AUD	6,323	5,819	0.01
Genting Singapore	SG	SGD	9,111	5,705	0.01
Continental	DE	EUR	94	5,700	0.01
Schibsted (A)	NO	NOK	197	5,281	0.01
Future	GB	GBP	678	5,266	0.01
ABC-Mart	JP	JPY	269	5,043	0.01
4imprint Group	GB	GBP	68	5,032	0.01
Home Product Center (F)	TH	THB	19,107	5,005	0.01
Ascential	GB	GBP	1,336	4,893	0.01
Nojima	JP	JPY	431	4,823	0.01
Tesla	US	USD	28	4,785	0.01
WPP (GB)	GB	GBP	483	4,570	0.01
Autoliv SDR	SE	SEK	41	4,500	0.01
Focus Media Information Technology (A)	CN	CNY	5,362	4,498	0.01
Cirsa Finance Intl 7.875% 31/07/2028 Reg S	LU	EUR	4,237	4,484	0.01
The Gym Group	GB	GBP	3,380	4,355	0.01
NetEase	CN	HKD	237	4,187	0.01
De' Longhi	IT	EUR	135	4,162	0.01
Bayerische Motoren Werke (Pref'd)	DE	EUR	43	4,136	0.01
Informa	GB	GBP	433	4,034	0.01
Crest Nicholson Holdings	GB	GBP	1,804	3,928	0.01
Aptiv	IE	USD	58	3,875	0.01
Watches of Switzerland Group	GB	GBP	966	3,835	0.01
Zalando	DE	EUR	155	3,817	0.01
Auction Technology Group	GB	GBP	647	3,781	0.01
Flutter Entertainment	IE	GBP	21	3,728	0.01
Wendy's	US	USD	196	3,682	0.01
Shimamura	JP	JPY	79	3,647	0.01
Yum China Holdings	CN	HKD	101	3,531	0.01
Kingfisher	GB	GBP	1,178	3,424	0.01
Zhongsheng Group Holdings	CN	HKD	1,979	3,386	0.01
Pebble Group	GB	GBP	4,860	3,301	0.01
Dr. Martens	GB	GBP	3,689	3,283	0.01
Eicher Motors	IN	INR	63	3,263	0.01
Cairn Homes	IE	GBP	2,049	3,254	0.01
Ross Stores	US	USD	27	3,236	0.01
Ferrari (IT)	IT	EUR	8	3,235	0.01
China Yongda Automobiles Services Holdings	CN	HKD	12,397	3,152	0.01
Allwyn International AS 3.875% 15/02/2027 Reg S	CZ	EUR	3,131	3,056	0.01
Summer BC 5.75% 31/10/2026 Reg S	LU	EUR	2,933	2,886	0.01
China Tourism Group Duty Free (H)	CN	HKD	318	2,633	0.01
Bloomberry Resorts	PH	PHP	15,598	2,628	0.01
M&C Saatchi	GB	GBP	1,145	2,521	0.01
Novem Group	LU	EUR	431	2,509	0.01
Neusoft Education Technology	CN	HKD	6,788	2,506	0.01
Stillfront Group	SE	SEK	2,607	2,342	0.00
Fujibo Holdings	JP	JPY	93	2,317	0.00
JD.com ADR	CN	USD	82	2,247	0.00
Panasonic Holdings	JP	JPY	270	2,215	0.00
Pou Sheng International Holdings	HK	HKD	27,148	2,142	0.00
Ferrari	IT	USD	5	2,039	0.00
Samsonite International	US	HKD	610	2,017	0.00
Plan B Media	TH	THB	9,354	1,971	0.00
Service Corp International	US	USD	28	1,900	0.00
Chow Sang Sang Holdings International	HK	HKD	1,875	1,888	0.00
NetEase ADR	CN	USD	20	1,790	0.00
MegaStudyEdu	KR	KRW	40	1,662	0.00
Map Aktif Adiperkasa	ID	IDR	35,293	1,605	0.00
Chipotle Mexican Grill	US	USD	1	1,590	0.00
Vistry Group	GB	GBP	111	1,562	0.00
China Meidong Auto Holdings	CN	HKD	4,976	1,511	0.00
Pico Far East Holdings	HK	HKD	7,534	1,468	0.00
InterContinental Hotels Group	GB	GBP	16	1,435	0.00
Wilcon Depot	PH	PHP	5,105	1,381	0.00
Airbnb (A)	US	USD	9	1,334	0.00
Selamat Sempurna	ID	IDR	12,450	1,290	0.00
Aramark	US	USD	39	1,154	0.00
Autoliv	SE	USD	10	1,151	0.00
Vail Resorts	US	USD	6	1,038	0.00
Compass Group	GB	GBP	39	1,028	0.00
Genting (Malaysia)	MY	MYR	1,142	1,011	0.00
Burberry Group	GB	GBP	74	1,002	0.00
SSP Group	GB	GBP	430	991	0.00
Hasbro	US	USD	17	970	0.00
Phu Nhuan Jewelry	VN	VND	264	925	0.00
Forvia	FR	EUR	58	868	0.00
Restaurant Brands (New Zealand)	NZ	NZD	448	842	0.00
Thule Group	SE	SEK	32	841	0.00
Kering	FR	EUR	2	706	0.00
Cable One	US	USD	2	614	0.00
Fox Factory Holding	US	USD	14	505	0.00
AllHome	PH	PHP	25,147	407	0.00
Gray Television	US	USD	72	391	0.00
ASOS	GB	GBP	94	367	0.00
Aston Martin Lagonda Global Holdings	GB	GBP	207	359	0.00
Bike24 Holding	DE	EUR	258	353	0.00
TopBuild	US	USD	1	252	0.00
Dharma Polimetal	ID	IDR	4,452	236	0.00
D.R. Horton	US	USD	1	178	0.00
Grand Canyon Education	US	USD	1	148	0.00
Plan B Media WTS 31/12/2049	TH	THB	335	7	0.00
				1,845,274	**3.80**

Consumer Staples

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Nestle	CH	CHF	829	77,984	0.16
CP ALL (F)	TH	THB	43,052	62,390	0.13
Unilever	GB	GBP	1,134	54,986	0.11
Treasury Wine Estates	AU	AUD	6,894	50,377	0.10
Darling Ingredients	US	USD	983	39,546	0.08
L'Oreal	FR	EUR	87	38,284	0.08
Coca-Cola	US	USD	581	33,703	0.07
Danone	FR	EUR	476	27,932	0.06
Bunge Global	US	USD	285	26,994	0.06
BJ's Wholesale Club Holdings	US	USD	340	24,110	0.05
Haleon	GB	GBP	4,981	19,806	0.04
Kweichow Moutai (A)	CN	CNY	84	18,363	0.04
McCormick & Co	US	USD	246	17,569	0.04
Asahi Group Holdings	JP	JPY	537	17,247	0.04
Anheuser-Busch InBev	BE	EUR	301	16,882	0.03
Sysco	US	USD	235	16,583	0.03
Dollar Tree	US	USD	150	16,524	0.03
Aryzta (CH)	CH	CHF	8,514	15,158	0.03
Kirin Holdings	JP	JPY	989	13,552	0.03
Bellis Acquisition 3.25% 16/02/2026 Reg S	GB	GBP	11,596	13,381	0.03
Keurig Dr Pepper	US	USD	325	10,246	0.02
Colgate-Palmolive	US	USD	112	9,584	0.02
Thai Beverage	TH	SGD	24,066	8,164	0.02
Coca-Cola European Partners (US)	GB	USD	116	7,790	0.02
Diageo	GB	GBP	232	7,554	0.02
Premier Foods	GB	GBP	3,945	7,476	0.02
Carlsberg (B)	DK	DKK	58	7,383	0.02
Kweichow Moutai (A)	CN	CNY	33	7,298	0.02
Heineken (BR)	NL	EUR	79	7,191	0.01
Iceland Bondco 10.875% 15/12/2027 Reg S	GB	GBP	5,938	7,152	0.01
China Mengniu Dairy	CN	HKD	3,507	6,835	0.01
Reckitt Benckiser Group	GB	GBP	112	5,876	0.01
Tsingtao Brewery (H)	CN	HKD	866	5,860	0.01
Beiersdorf	DE	EUR	41	5,817	0.01
Koninklijke Ahold Delhaize	NL	EUR	194	5,504	0.01
Tate & Lyle	GB	GBP	678	5,232	0.01
Walmart	US	USD	90	4,984	0.01
Takara Holdings	JP	JPY	804	4,953	0.01
Cranswick	GB	GBP	96	4,841	0.01
Daikokutenbussan	JP	JPY	99	4,768	0.01
Indofood Sukses Makmur	ID	IDR	13,148	4,728	0.01
Britvic	GB	GBP	448	4,636	0.01
Greencore Group (UK)	IE	GBP	2,992	4,619	0.01
Bellis Acquisition 4.50% 16/02/2026 Reg S	GB	GBP	3,750	4,381	0.01
Pola Orbis Holdings	JP	JPY	502	4,321	0.01
Morinaga Milk Industry	JP	JPY	207	3,793	0.01
Monster Beverage	US	USD	75	3,776	0.01
Amorepacific	KR	KRW	31	3,529	0.01
Ingredion	US	USD	31	3,350	0.01
Ocado Group	GB	GBP	774	3,200	0.01
Universal Robina	PH	PHP	1,828	3,057	0.01
Japfa	SG	SGD	13,695	2,811	0.01
Heineken Holding (A)	NL	EUR	37	2,780	0.01
Heineken (Malaysia)	MY	MYR	596	2,716	0.01
Indofood CBP Sukses Makmur	ID	IDR	4,267	2,672	0.01
DaShenLin Pharmaceutical Group (A)	CN	CNY	932	2,620	0.01
Japfa Comfeed Indonesia	ID	IDR	39,387	2,595	0.01
WH Group	HK	HKD	3,316	2,261	0.00
BGF retail	KR	KRW	23	2,073	0.00
Mayora Indah (PT)	ID	IDR	15,007	2,072	0.00
Uni-Charm Indonesia	ID	IDR	41,156	1,848	0.00
Laobaixing Pharmacy Chain (A)	CN	CNY	424	1,831	0.00
Laobaixing Pharmacy Chain	CN	CNY	379	1,636	0.00
Jeronimo Martins	PT	EUR	84	1,623	0.00
Procter & Gamble	US	USD	11	1,608	0.00
Target	US	USD	10	1,526	0.00
Saigon Beer Alcohol Beverage	VN	VND	705	1,416	0.00
DaShenLin Pharmaceutical Group (A)	CN	CNY	316	887	0.00
RFM	PH	PHP	15,061	788	0.00
General Mills	US	USD	12	773	0.00
Kraft Heinz	US	USD	18	632	0.00
Bakkafrost	FO	NOK	11	604	0.00
Constellation Brands	US	USD	2	587	0.00
US Foods Holding	US	USD	9	435	0.00
Elders	AU	AUD	64	328	0.00
Estee Lauder (A)	US	USD	2	319	0.00
AustAsia Group	CN	HKD	1,858	237	0.00
Conagra Brands	US	USD	8	225	0.00
Bumitama Agri	ID	SGD	14	7	0.00
				819,179	**1.69**

Healthcare

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Novo Nordisk (B) (DK)	DK	DKK	1,106	133,801	0.28
AstraZeneca (GB)	GB	GBP	660	93,306	0.19
Roche Holding	CH	CHF	411	92,570	0.19
UnitedHealth Group	US	USD	164	74,174	0.15
Elevance Health	US	USD	125	61,952	0.13
Biogen	US	USD	287	58,197	0.12
CSL	AU	AUD	332	55,636	0.11
Bayer 3.75% VRN 01/07/2074	DE	EUR	51,897	51,553	0.11
Insulet	US	USD	310	50,232	0.10
Novartis	CH	CHF	548	49,793	0.10
McKesson	US	USD	96	47,945	0.10
Boston Scientific	US	USD	677	45,580	0.09
Stryker	US	USD	126	39,917	0.08
Eli Lilly	US	USD	55	39,431	0.08
ResMed	US	USD	181	36,116	0.07
Sanofi	FR	EUR	383	35,692	0.07
Thermo Fisher Scientific	US	USD	64	34,131	0.07
HCA Healthcare	US	USD	100	28,954	0.06
ICON	IE	USD	92	26,011	0.05
Convatec Group	GB	GBP	8,609	25,208	0.05

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Tecan Group	CH	CHF	76	25,200	0.05
Regeneron Pharmaceuticals	US	USD	30	24,694	0.05
EssilorLuxottica	FR	EUR	122	24,435	0.05
HUTCHMED China ADR	HK	USD	1,401	24,172	0.05
Qiagen (DE)	NL	EUR	523	20,429	0.04
Guardant Health	US	USD	1,158	19,560	0.04
Amgen	US	USD	71	18,232	0.04
IQVIA Holdings	US	USD	83	18,093	0.04
Laboratory Corp of America Holdings	US	USD	94	17,830	0.04
AbbVie	US	USD	113	17,218	0.04
Intuitive Surgical	US	USD	48	16,864	0.03
Baxter International	US	USD	432	16,401	0.03
Coloplast (B)	DK	DKK	144	16,302	0.03
Merck	US	USD	133	16,257	0.03
Cigna Group	US	USD	48	15,881	0.03
Siemens Healthineers	DE	EUR	305	15,876	0.03
Alcon	CH	CHF	206	14,968	0.03
Sonova Holding (B)	CH	CHF	54	14,173	0.03
Ramsay Health Care	AU	AUD	441	13,931	0.03
Lonza Group	CH	CHF	26	13,696	0.03
TransMedics Group	US	USD	151	13,292	0.03
Hygeia Healthcare Holdings	CN	HKD	3,159	12,231	0.03
Mettler-Toledo International	US	USD	11	12,204	0.03
Straumann Holdings	CH	CHF	91	11,462	0.02
UCB	BE	EUR	90	11,223	0.02
Shionogi	JP	JPY	254	11,125	0.02
Abbott Laboratories	US	USD	109	10,833	0.02
Centene	US	USD	156	10,670	0.02
BioMerieux	FR	EUR	87	8,678	0.02
Dexcom	US	USD	69	8,279	0.02
Bangkok Dusit Medical Services (F)	TH	THB	11,294	8,261	0.02
ResMed (AU) CDI	US	AUD	400	7,954	0.02
Bristol-Myers Squibb	US	USD	180	7,507	0.02
Galderma Group	CH	CHF	106	7,422	0.02
Chugai Pharmaceutical	JP	JPY	228	6,827	0.01
West Pharmaceutical Services	US	USD	20	6,599	0.01
Sandoz Group	CH	CHF	203	6,437	0.01
Sawai Group Holdings	JP	JPY	178	6,212	0.01
Chularat Hospital (F)	TH	THB	83,655	6,123	0.01
Astellas Pharmaceutical	JP	JPY	612	5,512	0.01
Bumrungrad Hospital (F)	TH	THB	881	5,447	0.01
Roche Holding (BR)	CH	CHF	22	5,389	0.01
Craneware	GB	GBP	208	5,197	0.01
Danaher	US	USD	22	5,015	0.01
Medlive Technology	CN	HKD	4,850	4,798	0.01
Rajthanee Hospital	TH	THB	7,504	4,782	0.01
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	120	4,723	0.01
Nidda Healthcare Holding 7.50% 21/08/2026 Reg S	DE	EUR	4,546	4,700	0.01
Nippon Shinyaku	JP	JPY	153	3,967	0.01
Innovent Biologics	CN	HKD	839	3,816	0.01
COSMO Pharmaceuticals	IE	CHF	51	3,752	0.01
Granules India	IN	INR	768	3,647	0.01
Smith & Nephew	GB	GBP	317	3,632	0.01
IHH Healthcare (MY)	MY	MYR	2,901	3,595	0.01
CVS Health 5.00% 30/01/2029	US	USD	3,573	3,290	0.01
Fortrea Holdings	US	USD	94	3,194	0.01
Fresenius SE & Co	DE	EUR	114	3,181	0.01
Insmed	US	USD	133	3,106	0.01
Ascom Holding	CH	CHF	395	2,983	0.01
Almirall 2.125% 30/09/2026 Reg S	ES	EUR	3,015	2,882	0.01
Pfizer	US	USD	116	2,796	0.01
Viatris	US	USD	235	2,565	0.01
Nexus	DE	EUR	48	2,502	0.01
Merck	DE	EUR	15	2,278	0.00
Vieworks	KR	KRW	93	1,725	0.00
Medikaloka Hermina	ID	IDR	18,217	1,337	0.00
Hikma Pharmaceuticals	JO	GBP	55	1,239	0.00
Genmab	DK	DKK	5	1,182	0.00
Alcon	CH	USD	10	724	0.00
WuXi AppTec (H)	CN	HKD	167	703	0.00
Zoetis (A)	US	USD	4	646	0.00
Alnylam Pharmaceuticals	US	USD	4	602	0.00
Ascendis Pharma ADR	DK	USD	3	454	0.00
CompuGroup Medical	DE	EUR	14	390	0.00
Royalty Pharma	US	USD	12	326	0.00
TG Therapeutics	US	USD	25	323	0.00
Sartorius Stedim Biotech	FR	EUR	1	284	0.00
Structure Therapeutics ADR	US	USD	5	198	0.00
Solventum	US	USD	3	167	0.00
Madrigal Pharmaceuticals	US	USD	1	153	0.00
Apellis Pharmaceuticals	US	USD	3	136	0.00
AbCellera Biologics	CA	USD	35	126	0.00
Intellia Therapeutics	US	USD	5	106	0.00
				1,725,320	**3.56**

Financials

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
iShares Physical Gold ETC	IE	EUR	50,045	2,092,381	4.31
L&G ESG Emerg Mkts Gov Bond USD 0-5 Yr UCITS ETF	IE	EUR	220,102	1,815,181	3.74
UBS Irl Fund Sol. - CMCI ex-Agri. SF UCITS ETF	IE	EUR	5,750	1,153,450	2.38
L&G India INR Government Bond UCITS ETF	IE	EUR	50,329	412,949	0.85
Barclays 7.125% VRN (Perpetual)	GB	GBP	92,560	106,973	0.22
Wells Fargo	US	USD	1,807	100,956	0.21
KBC Group 4.25% VRN (Perpetual)	BE	EUR	82,642	78,827	0.16
JPMorgan Chase	US	USD	409	74,061	0.15
ABN AMRO Bank 4.75% VRN (Perpetual)	NL	EUR	71,293	66,463	0.14
BNP Paribas 7.375% VRN (Perpetual) Reg S	FR	USD	67,192	63,008	0.13
RenaissanceRe Holdings	BM	USD	280	56,925	0.12
Morgan Stanley	US	USD	617	52,443	0.11
DBS Group Holdings	SG	SGD	2,177	52,033	0.11
Tokio Marine Holdings	JP	JPY	1,729	51,190	0.11
NN Group	NL	EUR	1,151	49,902	0.10
Santander UK Group 6.75% VRN (Perpetual)	GB	GBP	41,823	49,043	0.10
KBC Group 8.00% VRN (Perpetual)	BE	EUR	45,792	48,674	0.10
Apollo Global Management	US	USD	459	46,862	0.10
Partners Group Holding	CH	CHF	39	46,755	0.10
ICICI Bank	IN	INR	3,533	45,590	0.09
UBS Group	CH	CHF	1,761	43,608	0.09
Berkshire Hathaway (B)	US	USD	116	43,099	0.09
Deutsche Bank 4.50% VRN (Perpetual)	DE	EUR	50,066	42,738	0.09
Sumitomo Mitsui Financial Group	JP	JPY	779	41,540	0.09
Visa	US	USD	164	41,419	0.09
HDFC Bank ADR	IN	USD	731	39,780	0.08
Fidelity National Information Services	US	USD	613	39,390	0.08
Raiffeisen Bank Int. 8.659% VRN (Perpetual)	AT	EUR	39,686	38,324	0.08
Allianz	DE	EUR	139	36,999	0.08
Mitsubishi UFJ Financial Group	JP	JPY	3,844	36,022	0.07
Erste Group Bank 4.25% VRN (Perpetual)	AT	EUR	40,297	35,862	0.07
Ares Management (A)	US	USD	283	35,247	0.07
AIA Group	HK	HKD	5,091	35,017	0.07
BNP Paribas 4.625% VRN (Perpetual) Reg S	FR	USD	41,518	34,737	0.07
Standard Chartered 7.014% VRN (Perpetual) Reg S	GB	USD	36,633	34,731	0.07
Bank Central Asia	ID	IDR	59,712	33,654	0.07
Hyundai Marine & Fire Insurance	KR	KRW	1,552	32,826	0.07
AXA	FR	EUR	996	32,299	0.07
NatWest Group 6.00% VRN (Perpetual)	GB	USD	34,252	31,238	0.06
UniCredit	IT	EUR	892	30,844	0.06
Standard Chartered 1.20% VRN 23/09/2031 EMTN	GB	EUR	33,581	30,702	0.06
VZ Holding	CH	CHF	281	30,404	0.06
Storebrand (A)	NO	NOK	3,251	29,349	0.06
Adyen	NL	EUR	25	28,339	0.06
HSBC Holdings (UK)	GB	GBP	3,454	28,137	0.06
United Overseas Bank (L)	SG	SGD	1,327	27,633	0.06
Brown & Brown	US	USD	361	27,537	0.06
Piraeus Financial Hlgs 8.75% VRN (Perpetual)	GR	EUR	27,119	26,922	0.06
AXA 6.375% VRN (Perpetual) EMTN	FR	EUR	24,422	25,077	0.05
Societe Generale 4.75% VRN (Perpetual) Reg S	FR	USD	28,513	23,723	0.05
BNP Paribas 4.50% VRN (Perpetual) Reg S	FR	USD	31,749	23,669	0.05
Nationwide Building Society 5.75% VRN (Perpetual)	GB	GBP	21,369	23,370	0.05
UBS Group 6.875% VRN (Perpetual)	CH	USD	24,422	22,521	0.05
BNP Paribas (France)	FR	EUR	319	21,584	0.04
Oversea-Chinese Banking (L)	SG	SGD	2,213	21,576	0.04
Goldman Sachs Group	US	USD	54	21,566	0.04
Co-Operative Bank Fin. 6.00% VRN 06/04/2027	GB	GBP	18,292	21,335	0.04
Bank Mandiri Persero	ID	IDR	53,359	21,125	0.04
Sompo Holdings	JP	JPY	1,096	20,324	0.04
Erste Group Bank 5.125% VRN (Perpetual) EMTN	AT	EUR	20,884	20,297	0.04
HDFC Bank	IN	INR	1,177	20,059	0.04
Zurich Insurance Group	CH	CHF	44	19,719	0.04
ORIX	JP	JPY	1,023	19,694	0.04
AON	US	USD	69	18,302	0.04
Axis Bank	IN	INR	1,398	18,260	0.04
CME Group	US	USD	93	18,165	0.04
Investec Bank 0.50% VRN 17/02/2027 EMTN	GB	EUR	19,350	18,075	0.04
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	42	17,178	0.04
Swiss Re	CH	CHF	167	17,010	0.04
Worldline	FR	EUR	1,656	16,231	0.03
HSBC Bank Funding Sterling 5.844% VRN (Perpetual)	GB	GBP	13,432	16,103	0.03
Sumitomo Mitsui Banking 2.44% 18/06/2024 EMTN	JP	USD	16,901	15,739	0.03
Nationwide Building 6.639% FRN 16/02/2028 144A	GB	USD	16,369	15,342	0.03
Commerzbank 6.125% VRN (Perpetual)	DE	EUR	15,264	15,042	0.03
Standard Chartered 6.17% VRN 09/01/2027 Reg S	GB	USD	15,948	14,975	0.03
Credit Agricole 6.875% VRN (Perpetual) Reg S	FR	USD	15,264	14,259	0.03
Zurich Finance 3.00% VRN 19/04/2051 EMTN	IE	USD	18,622	14,169	0.03
Mirae Asset Securities 1.375% 07/07/2024	KR	USD	14,912	13,827	0.03
Barclays 4.898% FRN 12/05/2026	GB	EUR	13,196	13,276	0.03
Bank Of The Philippine Islands	PH	PHP	6,398	13,216	0.03
Ford Motor Credit 7.35% 04/11/2027	US	USD	13,493	13,077	0.03
OSB Group 8.875% VRN 16/01/2030 EMTN	GB	GBP	10,400	12,812	0.03
AerCap Ireland Capital DAC 2.45% 29/10/2026	IE	USD	14,583	12,622	0.03
Bank Rakyat Indonesia Persero	ID	IDR	44,042	12,496	0.03
Societe Generale	FR	EUR	484	12,287	0.03
Hong Kong Exchanges and Clearing	HK	HKD	409	12,204	0.03
Metropolitan Bank & Trust	PH	PHP	10,364	11,754	0.02
Progressive	US	USD	59	11,549	0.02
Natwest Group	GB	GBP	3,027	10,760	0.02
Baloise Holding	CH	CHF	76	10,757	0.02
Sun Life Financial	CA	CAD	224	10,743	0.02
Ally Financial 5.75% 20/11/2025	US	USD	11,179	10,384	0.02
ING Groep	NL	EUR	698	10,369	0.02
Bank Negara Indonesia Persero (L)	ID	IDR	31,733	9,574	0.02
T&D Holdings	JP	JPY	624	9,554	0.02
Japan Post Holdings	JP	JPY	1,054	9,470	0.02
AerCap Ireland Capital 5.10% 19/01/2029	IE	USD	10,265	9,383	0.02
Charles Schwab	US	USD	132	9,185	0.02
Banca Mon. dei Paschi 4.75% VRN 15/03/2029 EMTN	IT	EUR	9,063	9,136	0.02
Societe Generale 9.375% VRN (Perpetual) 144A	FR	USD	9,555	9,124	0.02
Deutsche Boerse	DE	EUR	50	9,060	0.02
Ford Motor Credit 5.125% 20/02/2029 EMTN	US	EUR	8,627	8,967	0.02
Intermediate Capital Group	GB	GBP	364	8,953	0.02
Nationwide Building Society 5.875% VRN (Perpetual)	GB	GBP	7,632	8,870	0.02
BDO Unibank	PH	PHP	3,588	8,615	0.02
Bank Leum Le-Israel 7.129% VRN 18/07/2033	IL	USD	9,158	8,309	0.02
Bank of America	US	USD	234	8,222	0.02
Societe Generale 7.875% VRN (Perpetual) EMTN	FR	EUR	7,828	8,073	0.02
ASR Nederland	NL	EUR	171	8,025	0.02
ING Groep 4.875% VRN 14/11/2027 EMTN	NL	EUR	7,628	7,814	0.02
AerCap Ireland 4.45% 01/10/2025	IE	USD	8,370	7,687	0.02
CIMB Group Holdings	MY	MYR	5,910	7,656	0.02
Standard Chartered 7.776% VRN 16/11/2025 144A	GB	USD	8,073	7,622	0.02
Marui Group	JP	JPY	529	7,590	0.02
BNP Paribas 9.25% VRN (Perpetual) Reg S	FR	USD	6,955	6,914	0.01
JTC	GB	GBP	672	6,725	0.01
Lloyds Banking Group	GB	GBP	10,934	6,646	0.01

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Alpha Group Intionational	GB	GBP	264	6,627	0.01
Intesa Sanpaolo	IT	EUR	1,814	6,396	0.01
KBC Ancora	BE	EUR	137	6,218	0.01
IG Group Holdings	GB	GBP	699	6,123	0.01
Shriram Finance	IN	INR	202	5,768	0.01
Barclays	GB	GBP	2,383	5,657	0.01
Ping An Insurance Group (H)	CN	HKD	1,298	5,518	0.01
SCOR	FR	EUR	173	5,306	0.01
Concordia Financial Group	JP	JPY	1,045	5,293	0.01
Banca Generali	IT	EUR	143	5,284	0.01
Lloyds Bank 7.625% 22/04/2025 EMTN	GB	GBP	4,362	5,195	0.01
Asia Commercial Bank	VN	VND	4,773	4,733	0.01
National Bank of Greece	GR	EUR	617	4,662	0.01
FinecoBank	IT	EUR	320	4,623	0.01
Ford Motor Credit 4.445% 14/02/2030 EMTN	US	EUR	4,460	4,486	0.01
Ford Motor Credit 6.86% 05/06/2026 EMTN	US	GBP	3,573	4,277	0.01
Prudential (UK)	HK	GBP	515	4,229	0.01
Molten Ventures	GB	GBP	1,282	4,197	0.01
Nemean Bondco 13.25% 15/12/2026 Reg S	GB	GBP	3,292	4,152	0.01
American International Group	US	USD	58	4,100	0.01
Marsh & McLennan	US	USD	22	4,048	0.01
Bank Syariah Indonesia	ID	IDR	26,262	3,987	0.01
Ford Motor Credit 6.95% 06/03/2026	US	USD	4,149	3,937	0.01
KBC Group	BE	EUR	55	3,843	0.01
Hana Financial Group	KR	KRW	97	3,837	0.01
Piraeus Financial Holdings	GR	EUR	988	3,731	0.01
Ford Motor Credit 4.687% 09/06/2025	US	USD	4,035	3,719	0.01
Alpha Services & Holdings 11.875% VRN (Perpetual)	GR	EUR	3,362	3,683	0.01
LIC Housing Finance	IN	INR	482	3,640	0.01
Legal & General Group	GB	GBP	1,297	3,585	0.01
BlackRock	US	USD	5	3,461	0.01
Shinhan Financial Group	KR	KRW	101	3,179	0.01
PICC Property & Casualty (H)	CN	HKD	2,708	3,157	0.01
Hong Leong Bank	MY	MYR	830	3,141	0.01
MasterCard	US	USD	7	3,133	0.01
Sampo (A)	FI	EUR	82	3,117	0.01
Bank of Cyprus 5.00% VRN 02/05/2029 EMTN	CY	EUR	2,951	2,941	0.01
Aditya Birla Capital	IN	INR	1,106	2,868	0.01
Antin Infrastructure Partners	FR	EUR	230	2,758	0.01
Home First Finance India	IN	INR	227	2,322	0.00
BFI Finance (Indonesia)	ID	IDR	37,887	2,289	0.00
PNC Financial Services Group	US	USD	14	2,081	0.00
UBS 5.125% 15/05/2024	CH	USD	2,158	2,018	0.00
Arthur J Gallagher	US	USD	9	2,005	0.00
Admiral Group	GB	GBP	62	1,984	0.00
Aviva	GB	GBP	358	1,953	0.00
MetLife	US	USD	27	1,836	0.00
Regions Financial	US	USD	92	1,685	0.00
HDFC Life Insurance	IN	INR	251	1,643	0.00
Northern Trust	US	USD	21	1,636	0.00
Comerica	US	USD	34	1,613	0.00
Garfunkelux Holdco 3 7.75% 01/11/2025 Reg S	LU	GBP	1,927	1,591	0.00
Tryg	DK	DKK	85	1,571	0.00
NHN KCP	KR	KRW	195	1,540	0.00
S&P Global	US	USD	4	1,505	0.00
Phoenix Group Holdings	GB	GBP	230	1,318	0.00
EQT	SE	SEK	40	1,024	0.00
LPI Capital	MY	MYR	353	830	0.00
Garfunkelux Holdco 3 6.75% 01/11/2025 Reg S	LU	EUR	1,162	822	0.00
Julius Baer Group	CH	CHF	14	712	0.00
Voya Financial	US	USD	10	656	0.00
Petershill Partners	GB	GBP	197	481	0.00
Hamilton Lane (A)	US	USD	1	139	0.00
Everest Re Group	BM	USD	1	132	0.00
				8,583,854	**17.69**
Real Estate					
Crown Castle REIT	US	USD	366	32,448	0.07
Mitsubishi Estate	JP	JPY	1,190	20,539	0.04
KE Holdings ADR	CN	USD	1,014	14,444	0.03
Weyerhaeuser REIT	US	USD	493	14,120	0.03
China Overseas Land & Investment	HK	HKD	5,686	9,836	0.02
Digital Realty Trust REIT	US	USD	66	8,677	0.02
Ciputra Development	ID	IDR	98,949	6,863	0.01
Sun Hung Kai Properties	HK	HKD	728	6,311	0.01
Capitaland Investment Singapore	SG	SGD	3,231	5,878	0.01
Pakuwon Jati	ID	IDR	213,914	4,946	0.01
Welltower REIT	US	USD	54	4,889	0.01
Urban Logistics REIT	GB	GBP	3,556	4,823	0.01
China Resources Land	HK	HKD	1,386	4,686	0.01
American Tower REIT	US	USD	25	4,077	0.01
CTP	NL	EUR	253	4,043	0.01
Derwent London REIT	GB	GBP	165	3,967	0.01
Tritax EuroBox	GB	GBP	4,815	3,130	0.01
Phoenix Mills	IN	INR	82	2,882	0.01
Robinsons Land	PH	PHP	11,027	2,787	0.01
Capitaland India Trust	SG	SGD	3,481	2,386	0.00
Longfor Group Holdings	CN	HKD	1,593	2,224	0.00
Embassy Office Parks REIT	IN	INR	535	2,155	0.00
Supalai (F)	TH	THB	3,898	1,947	0.00
Unibail-Rodamco-Westfield REIT	FR	EUR	20	1,548	0.00
Delamare Finance 5.546% 19/02/2029	GB	GBP	1,023	1,190	0.00
Canary Wharf Group 1.75% 07/04/2026 Reg S	GB	EUR	1,355	1,168	0.00
Segro REIT	GB	GBP	107	1,061	0.00
Amata (F)	TH	THB	1,831	1,047	0.00
China Overseas Grand Oceans Group	HK	HKD	4,108	827	0.00
Puradelta Lestari	ID	IDR	82,860	773	0.00
CoStar Group	US	USD	7	561	0.00
Rexford Industrial Realty REIT	US	USD	12	486	0.00
Hammerson REIT	GB	GBP	1,202	383	0.00
				177,102	**0.37**
Government					
US Treasury Infl. Indexed Bonds 0.875% 15/01/2029	US	USD	1,790,400	1,934,039	3.99
Austria 2.89% 20/02/2030	AT	EUR	2,024,000	1,715,006	3.54
Netherland 2.75% 15/07/2030	NL	EUR	2,025,079	1,711,684	3.53
France 2.90% 25/11/2030	FR	EUR	2,064,069	1,710,653	3.53
Spain 0.10% 30/04/2031	ES	EUR	1,587,000	1,291,438	2.66
Norway 1.50% 19/02/2026	NO	NOK	15,726,000	1,271,571	2.62
Germany 2.40% 15/11/2030	DE	EUR	1,274,753	1,262,155	2.60
New Zealand 0.25% 15/05/2028	NZ	NZD	1,863,000	862,699	1.78
Australia 2.25% 21/05/2028	AU	AUD	1,512,000	857,451	1.77
Romania 6.625% 27/09/2029 Reg S	RO	EUR	470,000	505,860	1.04
Rep Of Albania 5.90% 09/06/2028 Reg S	AL	EUR	490,000	505,293	1.04
Serbia 1.00% 23/09/2028 Reg S	RS	EUR	600,000	505,230	1.04
Macedonia 1.625% 10/03/2028 Reg S	MK	EUR	570,000	499,062	1.03
Romania 1.375% 02/12/2029 Reg S	RO	EUR	600,000	494,122	1.02
US Treasury 5.31% 13/06/2024	US	USD	515,137	479,096	0.99
US Treasury 2.61% 02/05/2024	US	USD	511,829	478,969	0.99
Switzerland 1.50% 24/07/2025	CH	CHF	391,000	401,532	0.83
US Treasury 3.00% 31/07/2024**	US	USD	50,082	46,592	0.10
US Treasury 4.50% 30/11/2024**	US	USD	9,662	8,999	0.02
Romania 5.875% 30/01/2029 Reg S	RO	USD	9,523	8,744	0.02
US Treasury 4.625% 28/02/2025**	US	USD	201	187	0.00
				16,550,382	**34.12**
Closed Ended Fund					
Oakley Capital Investments Fund	BM	GBP	1,529	8,399	0.02
				8,399	**0.02**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	25	467,738	0.96
Leadenhall UCITS ILS Fund	IE	EUR	3,268	417,751	0.86
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	1	10,166	0.02
				895,655	**1.85**
Equity Linked Notes					
BNP (Laobaixing Pharm. Chain (A)) ELN 22/07/2024	CN	USD	1,599	6,909	0.01
BNP (Focus Media Information (A)) ELN 01/06/2026	CN	USD	6,554	5,498	0.01
UBS (Focus Media Information (A)) ELN 06/02/2025	CN	USD	6,314	5,296	0.01
HSBC (Focus Media Information (A)) ELN 23/05/2024	CN	USD	6,222	5,218	0.01
JPM (Milkyway Intelligent (A)) ELN 31/01/2025	CN	USD	20	145	0.00
				23,066	**0.05**
Communication Services					
T-Mobile (US)	US	USD	508	77,699	0.16
Far EasTone Telecommunications	TW	TWD	18,500	42,947	0.09
KDDI	JP	JPY	1,378	35,917	0.07
Netflix	US	USD	50	25,845	0.05
Universal Music Group	NL	EUR	903	25,006	0.05
Tele2 (B)	SE	SEK	2,823	24,668	0.05
SoftBank	JP	JPY	2,127	24,089	0.05
Walt Disney	US	USD	229	23,932	0.05
Warner Music Group (A)	US	USD	653	20,431	0.04
AT&T 3.55% 18/11/2025	US	EUR	19,384	19,324	0.04
Infrastrutture Wireless Italiane	IT	EUR	1,606	16,187	0.03
SK Telecom	KR	KRW	382	13,264	0.03
Lorca Telecom Bondco 5.75% 30/04/2029 Reg S	ES	EUR	12,812	13,045	0.03
Orange 5.375% VRN (Perpetual) EMTN	FR	EUR	12,211	12,730	0.03
Deutsche Telekom	DE	EUR	580	12,471	0.03
IHS Holding 5.625% 29/11/2026 Reg S	KY	USD	10,458	9,023	0.02
TDC Net 5.186% 02/08/2029 EMTN	DK	EUR	8,421	8,442	0.02
Hellenic Telecommunications Organization	GR	EUR	578	8,256	0.02
SoftBank Group	JP	JPY	122	5,712	0.01
Elisa (A)	FI	EUR	118	5,007	0.01
NTT Finance 4.239% 25/07/2025 Reg S	JP	USD	4,844	4,459	0.01
Bharti Airtel	IN	INR	293	4,345	0.01
Avex	JP	JPY	354	2,736	0.01
Spotify Technology	SE	USD	9	2,288	0.00
Koninklijke KPN	NL	EUR	536	1,827	0.00
Bharti Hexacom	IN	INR	155	1,508	0.00
XL Axiata	ID	IDR	8,257	1,173	0.00
AT&T	US	USD	56	880	0.00
17LIVE Group WTS 31/12/2029	SG	SGD	48	0	0.00
				443,211	**0.91**

Securities Admitted to or Dealt on Other Regulated Markets

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Energy					
Reliance Industries GDR (UK) GDR	IN	USD	548	36,244	0.07
Aker BP 5.60% 13/06/2028 144A	NO	USD	20,545	19,225	0.04
Chesapeake Energy 6.75% 15/04/2029 144A	US	USD	13,619	12,782	0.03
Cepsa Finance 2.25% 13/02/2026 EMTN	ES	EUR	9,434	9,138	0.02
Chesapeake Energy 5.50% 01/02/2026 144A	US	USD	9,723	8,995	0.02
Rockies Express 3.60% 15/05/2025 144A	US	USD	8,210	7,464	0.02
Civitas Resources 8.375% 01/07/2028 144A	US	USD	3,804	3,720	0.01
Targa Resources Partners 6.50% 15/07/2027	US	USD	3,573	3,369	0.01
TechnipFMC 6.50% 01/02/2026 144A	GB	USD	2,170	2,029	0.00
Repsol	ES	EUR	128	1,886	0.00
Nac Kazatomprom GDR Reg S	KZ	USD	37	1,379	0.00
				106,231	**0.22**
Utilities					
Enel 6.625% VRN (Perpetual) EMTN	IT	EUR	36,633	39,631	0.08
EnBW 5.250% VRN 23/01/2084	DE	EUR	12,847	13,168	0.03
Enel 6.375% VRN (Perpetual) EMTN	IT	EUR	9,158	9,591	0.02
Energo-Pro 8.50% 04/02/2027 Reg S	CZ	USD	9,113	8,573	0.02

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Enel Finance International 6.80% 14/10/2025 144A	NL	USD	8,312	7,916	0.02
Energo-Pro 11.00% 02/11/2028 Reg S	CZ	USD	6,383	6,482	0.01
Endesa	ES	EUR	49	841	0.00
Solaria Energia y Medio Ambiente	ES	EUR	36	348	0.00
				86,550	**0.18**
Materials					
Cemex SAB de 9.125% VRN (Perpetual) Reg S	MX	USD	20,390	20,381	0.04
Crown European Holdings 5.00% 15/05/2028 Reg S	FR	EUR	13,069	13,445	0.03
Mauser Packg. Sol. Hldg 7.875% 15/04/2027 Reg S	US	USD	9,057	8,669	0.02
Gold Fields Orogen Hldgs 5.125% 15/05/2024 Reg S	VG	USD	9,234	8,634	0.02
Mineral Resources 9.25% 01/10/2028 144A	AU	USD	7,509	7,384	0.02
INEOS Finance 7.50% 15/04/2029 144A	GB	USD	6,642	6,269	0.01
Ball 6.875% 15/03/2028	US	USD	6,467	6,156	0.01
WE Soda Investment 9.50% 06/10/2028 Reg S	GB	USD	5,781	5,591	0.01
ABJA Investment 5.95% 31/07/2024	SG	USD	5,681	5,312	0.01
INEOS Quattro Finance 8.50% 15/03/2029 144A	GB	EUR	4,053	4,250	0.01
				86,091	**0.18**
Industrials					
Ryanair Holdings (IE)	IE	EUR	2,761	55,503	0.11
Fluidra	ES	EUR	2,249	44,760	0.09
AA Bond 8.45% 31/01/2028 EMTN	GB	GBP	19,246	23,705	0.05
Abertis 3.375% 27/11/2026 EMTN	ES	GBP	19,671	21,812	0.04
XPO 6.25% 01/06/2028 144A	US	USD	23,078	21,564	0.04
Traton Finance Lux 4.00% 16/09/2025 EMTN	LU	EUR	20,274	20,266	0.04
Prime Security Services 5.75% 15/04/2026 144A	US	USD	17,628	16,333	0.03
Localiza Rent a Car	BR	BRL	1,836	16,304	0.03
Ferrovial	ES	EUR	394	13,329	0.03
Traton Finance Lux 3.75% 27/03/2030 EMTN	LU	EUR	13,449	13,286	0.03
Avolon Holdings Funding 4.25% 15/04/2026 144A	KY	USD	13,611	12,264	0.03
Mileage Plus 6.50% 20/06/2027 144A	US	USD	10,464	9,826	0.02
Azzurra Aeroporti 2.125% 30/05/2024	IT	EUR	8,330	8,311	0.02
IPD 3 8.00% 15/06/2028 Reg S	NL	EUR	7,646	8,118	0.02
GXO Logistics 6.25% 06/05/2029	US	USD	8,250	7,744	0.02
United Airlines 4.375% 15/04/2026 144A	US	USD	6,901	6,216	0.01
Irish Continental Group (IR)	IE	EUR	1,050	5,272	0.01
Sisecam UK 8.25% 02/05/2029 Reg S	GB	USD	5,119	4,880	0.01
American Airlines 7.25% 15/02/2028 144A	US	USD	4,773	4,511	0.01
RAC Bond 8.25% 06/11/2028 EMTN	GB	GBP	3,479	4,403	0.01
Techem VWG 675 mbH 5.375% 15/07/2029 Reg S	DE	EUR	4,053	4,077	0.01
Daimler America 3.50% 07/04/2025 144A	US	USD	4,055	3,719	0.01
American Airlines 5.50% 20/04/2026 144A	SU	USD	3,586	3,322	0.01
Getlink 3.50% 30/10/2025	FR	EUR	2,357	2,343	0.00
AA Bond Co 3.25% 31/07/2028 EMTN	GB	GBP	1,746	1,779	0.00
AA Bond 6.50% 31/01/2026 Reg S	GB	GBP	799	928	0.00
				334,575	**0.69**
Information Technology					
Microchip Tech 4.25% 01/09/2025	US	USD	13,369	12,284	0.03
Ericsson 5.375% 29/05/2028 EMTN	SE	EUR	9,059	9,413	0.02
Gartner 4.50% 01/07/2028 144A	US	USD	9,290	8,190	0.02
Gen Digital 6.75% 30/09/2027 144A	US	USD	8,601	8,083	0.02
NCR Voyix 5.00% 01/10/2028 144A	US	USD	5,821	5,028	0.01
NXP Funding 2.70% 01/05/2025	SU	USD	4,035	3,665	0.01
Micron Technology 5.375% 15/04/2028	US	USD	3,573	3,332	0.01
				49,995	**0.10**
Consumer Discretionary					
Amadeus IT Group	ES	EUR	333	19,897	0.04
Industria de Diseno Textil	ES	EUR	421	18,047	0.04
Leasys 3.875% 01/03/2028 EMTN	IT	EUR	12,174	12,057	0.02
Hyundai Capital America 5.875% 07/04/2025 Reg S	US	USD	12,847	12,023	0.02
Aston Martin Capital Hlds. 10.00% 31/03/2029 144A	GB	USD	12,829	11,786	0.02
Edmondstown Park CLO 8.067% FRN 21/07/2035	IE	EUR	11,232	11,249	0.02
JLR Automotive 7.75% 15/10/2025 144A	GB	USD	11,813	11,124	0.02
Ross Stores 4.60% 15/04/2025	US	USD	10,458	9,694	0.02
Forvia 7.25% 15/06/2026	FR	EUR	8,796	9,236	0.02
Cirsa Finance 10.375% 30/11/2027 Reg S	LU	EUR	8,568	9,233	0.02
Carnival 10.375% 01/05/2028 144A	US	USD	7,397	7,511	0.02
Schaeffler 4.50% 14/08/2026 EMTN	DE	EUR	7,427	7,495	0.02
LKQ 5.75% 15/06/2028	US	USD	7,387	6,917	0.01
Lithia Motors 4.625% 15/12/2027 144A	US	USD	7,025	6,204	0.01
Jaguar Landd Rover 7.75% 15/10/2025 Reg S	GB	USD	5,369	5,056	0.01
Int'l Game Technology 6.50% 15/02/2025 144A	GB	USD	5,271	4,937	0.01
Stellantis Finance US 1.711% 29/01/2027 144A	US	USD	5,442	4,594	0.01
ZF North America 6.875% 14/04/2028 144A	US	USD	4,707	4,456	0.01
Glenveagh Properties	IE	EUR	3,285	4,192	0.01
Cirsa Finance International 6.50% 15/03/2029 Reg S	LU	EUR	3,836	3,919	0.01
Acushnet 7.375% 15/10/2028 144A	US	USD	2,778	2,677	0.01
CPUK Finance 4.875% 28/08/2025 Reg S	GB	GBP	2,228	2,567	0.01
CCO Holdings 5.125% 01/05/2027 144A	US	USD	2,579	2,271	0.00
Fnac Darty 6.00% 01/04/2029	FR	EUR	1,977	2,056	0.00
Punch Finance 6.125% 30/06/2026 Reg S	GB	GBP	1,401	1,577	0.00
				190,775	**0.39**
Consumer Staples					
US Foods 6.875% 15/09/2028 144A	US	USD	7,256	6,857	0.01
Spectrum Brands 4.00% 01/10/2026 Reg S	US	EUR	5,380	5,333	0.01
Coty 5.00% 15/04/2026 144A	US	USD	3,250	2,988	0.01
NBM US Holdings 7.00% 14/05/2026 Reg S	US	USD	1,245	1,162	0.00
				16,340	**0.03**
Healthcare					
Teva Pharmaceutical Fin. NL III 6.75% 01/03/2028	NL	USD	13,499	12,844	0.03
IQVIA 6.25% 01/02/2029	US	USD	10,036	9,565	0.02
Centene 4.25% 15/12/2027	US	USD	8,370	7,403	0.02
Tenet HealthCare 5.125% 01/11/2027	US	USD	7,216	6,557	0.01
Uniphar	IE	EUR	1,465	3,764	0.01
Medline Borrower 6.25% 01/04/2029 144A	US	USD	1,805	1,672	0.00
Valuation for USD RTS 31/12/2049*	US	USD	43	283	0.00
				42,088	**0.09**
Financials					
Harvest CLO XXIII DAC 4.847% FRN 20/10/2032	IE	EUR	77,430	77,161	0.16
AIB Group 5.25% VRN (Perpetual)	IE	EUR	70,214	70,285	0.14
Polaris 2024-1 6.241% FRN 26/02/2061	GB	GBP	50,545	59,431	0.12
Bank of Ireland 7.50% VRN (Perpetual)	IE	EUR	58,003	59,031	0.12
CaixaBank 5.25% VRN (Perpetual)	ES	EUR	61,056	58,387	0.12
Contego CLO XII DAC 5.578% FRN 25/01/2038	IE	EUR	56,161	56,597	0.12
Tikehau CLO 4.754% FRN 04/08/2034	IE	EUR	56,161	55,821	0.12
Cooperatieve Rabobank 3.25% VRN (Perpetual)	NL	EUR	56,171	51,612	0.11
HSBC Holdings 6.375% VRN (Perpetual)	GB	USD	49,931	46,242	0.10
Elstree Funding No 4 6.330% FRN 21/10/2055	GB	GBP	37,331	43,981	0.09
Newday Fund. MI 2023-1 10.109% FRN 15/11/2031	GB	GBP	35,365	42,827	0.09
Highways 2021 7.630% FRN 18/12/2031	GB	GBP	36,505	41,825	0.09
Societe Generale 8.50% VRN (Perpetual) 144A	FR	USD	45,792	40,875	0.08
Cairn Clo XVII DAC 5.704% FRN 18/10/2036	IE	EUR	39,313	39,565	0.08
AIB Group 7.125% VRN (Perpetual)	IE	EUR	38,160	38,362	0.08
Madison Park EU Fd XX DAC 6.778% FRN 15/04/2038	IE	EUR	35,382	35,505	0.07
Cooperatieve Rabobank 4.875% VRN (Perpetual)	NL	EUR	37,854	35,256	0.07
Fair Oaks Loan Fdg I DAC 6.306% FRN 15/04/2034	IE	EUR	35,101	35,026	0.07
Lloyds Banking Group 7.50% VRN (Perpetual)	GB	USD	36,633	34,051	0.07
Dresdner Funding Trust I 8.151% 30/06/2031 Reg S	US	USD	33,581	34,009	0.07
Societe Generale 10.00% VRN (Perpetual) 144A	FR	USD	34,492	33,898	0.07
Cairn Clo XVII DAC 9.204% FRN 18/10/2036	IE	EUR	32,293	33,066	0.07
Lloyd Banking Group 5.125% VRN (Perpetual)	GB	GBP	26,895	31,105	0.06
AIB Group 6.25% VRN (Perpetual)	IE	EUR	30,528	30,478	0.06
BBVA 6.00% VRN (Perpetual)	ES	EUR	30,528	30,346	0.06
Mapfre 4.125% VRN 07/09/2048	ES	EUR	30,528	29,900	0.06
Trinitas Euro CLO IV 8.151% FRN 15/05/2038	IE	EUR	29,765	29,853	0.06
Banco Santander 4.75% VRN (Perpetual)	ES	EUR	30,528	29,298	0.06
Bain Cap CLO 2023-1 DAC 9.3232% FRN 25/10/2037	IE	EUR	28,081	28,747	0.06
CVC Cordatus Loan Fund 8.748% FRN 20/05/2036	IE	EUR	28,081	28,415	0.06
ING Groep 6.50% VRN (Perpetual)	NL	USD	30,528	28,199	0.06
Satus 2024-1 6.10% FRN 17/01/2031	GB	GBP	23,869	27,954	0.06
Palmer Eu CLO 2021-2 DAC 5.976% FRN 15/04/2035	IE	EUR	27,800	27,498	0.06
Avoca CLO XXVIII 8.906% FRN 15/04/2037	IE	EUR	26,957	27,305	0.06
Newday Par. Mast Issuer 10.859% FRN 15/07/2031	GB	GBP	22,464	27,281	0.06
Tikehau CLO IX 8.197% FRN 20/04/2036	IE	EUR	25,834	25,999	0.05
Banco Santander 4.375% VRN (Perpetual)	ES	EUR	27,475	25,680	0.05
Providus CLO II 7.356% FRN 15/07/2031	IE	EUR	25,273	25,307	0.05
NDFT 2022-3 12.459% FRN 15/11/2030	GB	GBP	19,376	23,948	0.05
Capital Four CLO IV DAC 7.156% FRN 13/04/2035	IE	EUR	23,588	23,591	0.05
Aqueduct Euro CLO 1-2017 6.647% FRN 20/07/2030	IE	EUR	23,470	23,508	0.05
Cboe Global Markets	US	USD	136	23,059	0.05
Barings Eu CLO 2023-2 DAC 9.913% FRN 20/01/2038	IE	EUR	22,464	22,977	0.05
MV Credit Euro CLO III DAC 8.023% FRN 15/02/2038	IE	EUR	22,464	22,589	0.05
Sound Pt EU CLO X Fdg DAC 5.329% FRN 20/04/2038	IE	EUR	22,464	22,487	0.05
Sound Point Euro CLO II Fudg 7.197% FRN 26/01/2036	IE	EUR	22,464	22,464	0.05
CVC Cordatus Loan Fd DAC 10.219% FRN 15/08/2033	IE	EUR	22,464	22,286	0.05
Elstree Funding No 4 6.960% FRN 21/10/2055	GB	GBP	18,786	22,116	0.05
Twin Bridges 2022-1 6.229% FRN 01/12/2055	GB	GBP	18,814	21,943	0.05
Roadster Finance 1.625% 09/12/2024 EMTN	IE	EUR	22,217	21,882	0.05
Voya Euro CLO II DAC 6.056% FRN 15/07/2035	IE	EUR	22,184	21,835	0.05
Sage AR Funding No 1 7.175% FRN 17/11/2030	GB	GBP	18,365	21,523	0.04
JPMorgan Chase & Co 5.299% VRN 24/07/2029	US	USD	23,003	21,344	0.04
Last Mile Logistics 5.815% FRN 17/08/2033	IE	EUR	21,875	21,254	0.04
BPCE 5.15% 21/07/2024 Reg S	FR	USD	22,261	20,772	0.04
Aqueduct CLO 7-2022 DAC 6.940% FRN 15/03/2036	IE	EUR	20,499	20,687	0.04
Signal Harmonic CLO II DAC 7.253% FRN 15/10/2038	IE	EUR	20,078	20,077	0.04
Lloyds Banking Group 7.50% VRN (Perpetual)	GB	USD	21,246	19,922	0.04
Pstet 23-3X D 9.544% FRN 15/05/2033	IE	EUR	19,656	19,883	0.04
Swedbank 5.625% VRN (Perpetual)	SE	USD	21,369	19,861	0.04
Morgan Stanley 5.173% VRN 16/01/2030	US	USD	21,536	19,792	0.04
BBVAentaria 6.50% VRN (Perpetual)	ES	USD	21,369	19,731	0.04
Jubilee CLO 2022-XXVI DAC 6.478% FRN 15/04/2038	IE	EUR	19,656	19,652	0.04
Harvest Clo XXX DAC 9.064% FRN 27/07/2036	IE	EUR	19,095	19,568	0.04
Income Cont. Student Lns. 6.779% FRN 24/07/2056	GB	GBP	16,461	19,297	0.04
Dryden 103 Euro Clo 2021 7.785% FRN 19/01/2036	IE	EUR	19,095	19,160	0.04
Compartment VCL 35 4.705% FRN 21/01/2028	LU	EUR	18,756	18,771	0.04
Danske Bank 7.00% VRN (Perpetual)	DK	USD	20,222	18,762	0.04
Penta CLO 12 DAC 7.80% FRN 09/05/2037	IE	EUR	18,477	18,477	0.04
BlueMt. Fuji Eur CLO IV DAC 10.155% FRN 25/02/2034	IE	EUR	18,348	18,296	0.04
Aurium CLO XI DAC 5.735% FRN 18/01/2038	IE	EUR	18,066	18,157	0.04
Cars AA Leases V 2023-1 5.155% FRN 21/10/2038	FR	EUR	17,972	18,121	0.04
BBAM European CLO I DAC 5.897% FRN 22/07/2034	IE	EUR	18,252	17,997	0.04
ABN AMRO Bank 6.875% VRN (Perpetual)	NL	EUR	17,706	17,971	0.04
Bushy Park CLO 9.106% FRN 15/04/2036	IE	EUR	17,691	17,959	0.04
Banco Bilbao Vizcaya Argentaria	ES	EUR	1,757	17,881	0.04
Fort. Cons 2023-1 DAC 9.255% FRN 18/09/2032	IE	EUR	16,848	17,533	0.04
Hops Hill No 3 8.709% FRN 21/12/2055	GB	GBP	14,682	17,511	0.04
Harvest CLO XXIII 6.897% FRN 20/10/2032	IE	EUR	17,578	17,178	0.04
Adagio X EUR CLO DAC 9.470% FRN 20/10/2037	IE	EUR	16,848	17,084	0.04
OCP Euro CLO 2023-8 DAC 9.668% FRN 20/01/2037	IE	EUR	16,848	17,080	0.04
Signal Harmonic CLO I DAC 8.406% FRN 15/07/2036	IE	EUR	16,848	16,955	0.03
ICG Euro CLO 2023-1 10.045% FRN 19/04/2036	IE	EUR	16,848	16,948	0.03
Palmer Sq. EUR 2023-2 DAC 9.406% FRN 15/01/2033	IE	EUR	16,848	16,935	0.03
JPMorgan Chase & Co 6.07% VRN 22/10/2027	US	USD	17,843	16,910	0.03
Trinitas Euro CLO III 8.622% FRN 25/01/2037	IE	EUR	16,848	16,873	0.03
Avoca CLO XIII DAC 10.126% FRN 15/04/2034	IE	EUR	16,848	16,854	0.03
Fernhill Park CLO DAC 7.75% FRN 15/04/2037	IE	EUR	16,848	16,848	0.03
Carlyle Euro CLO 2024-1 DAC 6.80% FRN 15/07/2037	IE	EUR	16,848	16,848	0.03
Carl. GMS CLO 2022-5 DAC 6.88% FRN 25/04/2037	IE	EUR	16,848	16,848	0.03
Capital Four CLO I DAC 6.456% FRN 15/01/2033	IE	EUR	16,848	16,811	0.03
Capital Four CLO II DAC 6.606% FRN 15/01/2034	IE	EUR	16,848	16,802	0.03
Auto ABS IT S L 2023-1 SRL 7.015% FRN 26/10/2039	IT	EUR	16,287	16,513	0.03
Bridgepoint CLO IV 10.447% FRN 20/01/2037	IE	EUR	15,725	16,215	0.03
Fair Oaks Loan Fd III DAC 6.056% FRN 15/10/2034	IE	EUR	16,118	15,943	0.03

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Deutsche Bank 4.789% VRN (Perpetual)	DE	USD	18,317	15,837	0.03
Contego CLO X DAC 7.00% FRN 15/05/2038	IE	EUR	15,164	15,164	0.03
Contego CLO 9.731% FRN 15/11/2036	IE	EUR	15,164	15,164	0.03
Bank of Ireland 6.00% VRN (Perpetual)	IE	EUR	15,264	15,122	0.03
AMRO Bank 4.375% VRN (Perpetual)	NL	EUR	15,264	14,869	0.03
Barings Euro CLO 2023-1 10.117% FRN 30/04/2036	IE	EUR	14,602	14,768	0.03
Mortimer BTL 2021-1 6.681% FRN 23/06/2053	GB	GBP	12,468	14,628	0.03
Shinhan Card 1.375% 19/10/2025	KR	USD	16,440	14,396	0.03
Barings Euro CLO 2023-1 7.887% FRN 30/04/2036	IE	EUR	14,040	14,117	0.03
Tikehau CLO VIII 8.698% FRN 25/10/2034	IE	EUR	14,040	14,098	0.03
Arbour Clo XI 8.226% FRN 15/01/2036	IE	EUR	14,040	14,076	0.03
SC Germany Cmp Cs 2024-1 7.58% FRN 14/01/2038	LU	EUR	14,040	14,062	0.03
Palm. Sq Eu Fd 2024-1 DAC 7.823% FRN 15/08/2033	IE	EUR	14,040	14,038	0.03
Jubilee CLO 2013-X 7.456% FRN 15/07/2034	IE	EUR	14,040	14,026	0.03
Henley CLO VI 7.032% FRN 10/06/2034	IE	EUR	14,040	14,004	0.03
Oak Hill ECP VIII 7.404% FRN 18/04/2035	IE	EUR	13,838	13,867	0.03
Turkiye Ihracat Kredi Bank. 7.50% 06/02/2028 Reg S	TR	USD	14,824	13,851	0.03
Hops Hill No 2 7.460% FRN 27/11/2054	GB	GBP	11,232	13,423	0.03
Highways 2021 7.180% FRN 18/12/2031	GB	GBP	11,232	13,050	0.03
CMLST 24-1X D 7.60% FRN 15/11/2033	IE	EUR	12,636	12,636	0.03
MSCI 4.00% 15/11/2029 144A	US	USD	14,828	12,561	0.03
Carlyle GMS CLO 2022-5 DAC 8.03% FRN 25/04/2037	IE	EUR	12,524	12,524	0.03
Avoca CLO XXVIII DAC 5.656% FRN 15/04/2037	IE	EUR	12,495	12,509	0.03
Mortimer BTL 2022-1 7.631% FRN 23/03/2054	GB	GBP	10,671	12,479	0.03
CIBC 5.926% 02/10/2026	CA	USD	12,957	12,249	0.03
Banco BPM 6.00% VRN 14/06/2028 EMTN	IT	EUR	11,668	12,197	0.03
ING Groep 3.875% VRN (Perpetual)	NL	USD	15,264	11,775	0.02
CIFC Euro Funding CLO IV 7.004% FRN 18/08/2035	IE	EUR	11,794	11,750	0.02
Palmer EU CLO 2023-1 DAC 10.106% FRN 15/07/2036	IE	EUR	11,232	11,547	0.02
OCPE CLO 2023-7 Des. Act. 8.982% FRN 25/04/2036	IE	EUR	11,232	11,489	0.02
Tower Bridge Funding 2023-1 6.733% FRN 20/10/2064	GB	GBP	9,694	11,441	0.02
MV Credit Euro CLO III DAC 10.023% FRN 15/02/2038	IE	EUR	11,232	11,371	0.02
Jubilee CLO 2019-XXII 7.915% FRN 20/11/2031	IE	EUR	11,232	11,333	0.02
Bridgepoint CLO IV 8.437% FRN 20/01/2037	IE	EUR	11,232	11,281	0.02
Neu. Ber. LA Eur CLO3 DAC 10.20% FRN 25/10/2034	IE	EUR	11,232	11,273	0.02
Compartment VCL 40 5.012% FRN 21/08/2029	LU	EUR	11,232	11,267	0.02
Trinitas Euro CLO I DAC 7.947% FRN 20/10/2032	IE	EUR	11,232	11,242	0.02
UBS Group 9.25% VRN (Perpetual) 144A	CH	USD	10,831	10,843	0.02
Sound Pt CLO IV Fdg DAC 10.706% FRN 15/01/2035	IE	EUR	10,671	10,678	0.02
HSBC Cap. Funding 1 10.176% VRN (Perpetual) 144A	GB	USD	9,158	10,374	0.02
FIMBS No 6 Dac 5.326% FRN 24/09/2063	IE	EUR	10,221	10,300	0.02
Islandsbanki 4.625% 27/03/2028	IS	EUR	10,263	10,182	0.02
Fair Oaks Loan Fdg IV DAC 6.256% FRN 15/01/2035	IE	EUR	10,137	10,112	0.02
Cars All. Auto Lns V 2024-1 4.737% FRN 18/01/2036	DE	EUR	10,109	10,079	0.02
Fortuna Cons. Loan 2023-1 4.655% FRN 18/09/2032	IE	EUR	9,998	10,023	0.02
Neuberger Berman LA Euro 4.936% FRN 15/04/2034	IE	EUR	10,036	9,946	0.02
Neuberger Berman Advisers 4.936% FRN 15/04/2034	IE	EUR	10,036	9,946	0.02
Providus CLO V DAC 5.951% FRN 15/02/2035	IE	EUR	10,109	9,919	0.02
Avoca Static CLO I DAC 8.656% FRN 15/10/2030	IE	EUR	9,828	9,870	0.02
Harvest CLO VIII DAC 8.456% FRN 15/01/2031	IE	EUR	9,828	9,779	0.02
Bankinter	ES	EUR	1,317	9,775	0.02
Intesa Sanpaolo 7.00% 21/11/2025 144A	IT	USD	10,277	9,744	0.02
Twin Bridges 2021-2 6.129% FRN 12/09/2055	GB	GBP	8,261	9,629	0.02
Hops Hill No 3 7.709% FRN 21/12/2055	GB	GBP	7,996	9,516	0.02
London Cards No 2 PLC 3.42% FRN 28/03/2034	GB	GBP	7,863	9,234	0.02
Intesa Sanpaolo 5.017% 26/06/2024 144A	IT	USD	9,715	9,068	0.02
Income Cont Student Lns. 6.779% FRN 24/07/2058	GB	GBP	7,659	8,975	0.02
Permanent TSB Group Hlds 6.625% VRN 25/04/2028	IE	EUR	8,491	8,963	0.02
UniCredit 8.00% VRN (Perpetual)	IT	USD	9,484	8,887	0.02
Sound Eur CLO IV Fdg DAC 6.806% FRN 15/01/2035	IE	EUR	8,424	8,524	0.02
Trinitas Euro Clo I DAC 6.497% FRN 20/10/2032	IE	EUR	8,424	8,446	0.02
Contego CLO X DAC 6.20% FRN 15/05/2038	IE	EUR	8,190	8,190	0.02
OAK Hill Eu Cr Ptns VIII DAC 9.574% FRN 18/04/2035	IE	EUR	8,424	8,147	0.02
Lloyds Banking Group 8.50% VRN (Perpetual)	GB	GBP	6,799	8,042	0.02
Gemgarto 2023-1 6.723% FRN 16/12/2073	GB	GBP	6,627	7,841	0.02
Banco de Credito 8.00% VRN 22/09/2026 EMTN	ES	EUR	7,427	7,791	0.02
Aqueduct Euro Clo 7-2022 9.790% FRN 15/03/2036	IE	EUR	7,582	7,678	0.02
Tower Bridge Fd 2024-2 PLC 6.81% FRN 20/05/2066	GB	GBP	6,459	7,564	0.02
Cumulus CLO 2023-1 DAC 11.729% FRN 25/04/2033	IE	EUR	7,357	7,468	0.02
Neu. Ber. LA Eur CLO5 DAC 9.247% FRN 20/01/2037	IE	EUR	7,301	7,392	0.02
Bank of Ireland 4.875% VRN 16/07/2028	IE	EUR	7,158	7,359	0.02
Sage AR Funding No 1 7.375% FRN 17/11/2030	GB	GBP	6,374	7,320	0.02
CVC Cordatus Ln XVIII DAC 9.985% FRN 29/07/2034	IE	EUR	7,323	7,315	0.02
Elstree Funding No 4 7.960% FRN 21/10/2055	GB	GBP	6,178	7,281	0.02
Harvest CLO XXVIII DAC 4.847% FRN 20/10/2032	IE	EUR	6,875	6,851	0.01
Citizen Irish Auto 2023 DAC 5.277% FRN 15/12/2032	IE	EUR	6,739	6,796	0.01
ING Groep 5.75% VRN (Perpetual)	NL	USD	7,632	6,748	0.01
Tower Bridge Fundg. 2023-2 9.530% FRN 20/03/2065	GB	GBP	5,616	6,667	0.01
Harvest CLO XXIII DAC 5.947% FRN 20/10/2032	IE	EUR	6,846	6,502	0.01
Sage AR Funding No 1 8.225% FRN 17/11/2030	GB	GBP	5,616	6,385	0.01
Banco Santander Mexico 5.375% 17/04/2025 Reg S	MX	USD	6,795	6,321	0.01
Landsbankinn HF 6.375% 12/03/2027 EMTN	IS	EUR	6,042	6,300	0.01
FCT Autonoria DE 2023 9.315% FRN 26/01/2043	FR	EUR	6,099	6,126	0.01
Pierpont Btl 2023-1 9.031% FRN 21/09/2054	GB	GBP	5,055	6,031	0.01
Grupo Catalana Occidente	ES	EUR	161	5,856	0.01
Fort. Cons ABS 2024-1 DAC 7.655% FRN 18/02/2034	IE	EUR	5,616	5,761	0.01
Banco de Sabadell 9.375% VRN (Perpetual)	ES	EUR	5,219	5,729	0.01
FCT Autonoria DE 2023 9.065% 30/09/2041	ES	EUR	5,505	5,716	0.01
Tikehau CLO VII 8.490% FRN 20/10/2035	IE	EUR	5,616	5,658	0.01
Red & Black Germany 10 UG 6.979% FRN 15/09/2032	DE	EUR	5,616	5,644	0.01
Penta CLO 12 8.977% FRN 20/10/2035	IE	EUR	5,616	5,616	0.01
Penta CLO 12 10.537% FRN 20/10/2035	IE	EUR	5,616	5,616	0.01
CVC Cordatus Loan Fd XXIV DAC 10.391% FRN 23/10/2034	IE	EUR	5,616	5,616	0.01
Nordea Bankp 4.75% 22/09/2025 144A	FI	USD	6,052	5,607	0.01
Deutsche Bank 7.50% VRN (Perpetual)	DE	USD	6,106	5,589	0.01
JBS USA Finance 5.125% 01/02/2028	LU	USD	6,112	5,582	0.01
Jubilee CLO 2020 XXIV DAC 10.273% FRN 16/01/2034	IE	EUR	5,616	5,561	0.01
Penta CLO 12 DAC 10.23% FRN 09/05/2037	IE	EUR	5,616	5,560	0.01
Linea Directa Aseguradora	ES	EUR	5,402	5,466	0.01
OCP Euro 5.57% FRN 20/07/2036	IE	EUR	5,369	5,386	0.01
Tower Bridge Funding 2023-1 9.533% FRN 20/10/2064	GB	GBP	4,493	5,368	0.01
Banco de Sabadell SA 5.75% VRN (Perpetual)	ES	EUR	5,219	5,095	0.01
Bridgepoint Clo VI DAC 5.50% FRN 14/11/2036	IE	EUR	4,918	4,918	0.01
FIMBS No 6 Dac 6.326% FRN 24/09/2063	IE	EUR	4,493	4,543	0.01
Last Mile LP Euro Fin DAC 5.315% FRN 17/08/2033	IE	EUR	4,643	4,540	0.01
Mortimer BTL 2021-1 7.081% FRN 23/06/2053	GB	GBP	3,819	4,404	0.01
Deutsche Bank 5.375% VRN 11/01/2029	DE	EUR	4,215	4,395	0.01
Landsbankinn 5.00% 13/05/2028 EMTN	IS	EUR	3,986	4,004	0.01
North Westerly V Lev. Loan 4.910% FRN 20/07/2034	IE	EUR	4,015	3,967	0.01
Red & Black Auto Italy Srl 5.630% FRN 28/07/2034	IT	EUR	3,931	3,961	0.01
RevoCar 2024-1 UG 6.149% FRN 21/02/2037	DE	EUR	3,931	3,940	0.01
Banco Santander (ES)	ES	EUR	830	3,797	0.01
Atlas Funding 2023-1 9.009% FRN 20/01/2061	GB	GBP	3,033	3,656	0.01
Commerzbank 5.25% VRN 25/03/2029	DE	EUR	3,412	3,554	0.01
Elstree Funding No 3 9.710% FRN 23/04/2055	GB	GBP	2,982	3,540	0.01
Bank of Ireland Group	IE	EUR	351	3,521	0.01
Alpha Bank 7.50% VRN 16/06/2027 EMTN	GR	EUR	3,137	3,324	0.01
Satus 2024-1 PLC 8.50% FRN 17/01/2031	GB	GBP	2,808	3,289	0.01
Sage AR Funding No 1 6.475% FRN 17/11/2030	GB	GBP	2,808	3,262	0.01
AIB Group	IE	EUR	623	3,029	0.01
Pony SA Co. German 2023-1 6.979% FRN 14/11/2032	LU	EUR	2,808	2,833	0.01
Pony SA Co. German 2023-1 6.029% FRN 14/11/2032	LU	EUR	2,808	2,829	0.01
Dilosk Rmbs No 8 Sts DAC 5.821% FRN 20/05/2062	IE	EUR	2,808	2,813	0.01
Autonoria Spain 2023 FT 5.815% FRN 30/09/2041	ES	EUR	2,753	2,763	0.01
Vivion Investments 3.00% 08/08/2024	LU	EUR	2,810	2,743	0.01
E-Carat 12 5.581% FRN 18/08/2029	GB	GBP	2,311	2,707	0.01
Hops Hill No2 8.060% FRN 27/11/2054	GB	GBP	2,246	2,675	0.01
Wells Fargo Bank 5.45% 07/08/2026	US	USD	2,660	2,490	0.01
Fifth Third Bank 5.852% VRN 27/10/2025	US	USD	2,660	2,486	0.01
Citizen Irish Auto 2023 DAC 6.277% FRN 15/12/2032	IE	EUR	2,359	2,390	0.00
Dilosk Rmbs No 8 Sts DAC 6.821% FRN 20/05/2062	IE	EUR	2,168	2,189	0.00
Fin. Ireland Auto NO 1 DAC 6.154% FRN 12/09/2033	IE	EUR	1,966	1,983	0.00
Together Asset Backed 6.659% FRN 15/12/2061	GB	GBP	1,520	1,783	0.00
Red & Black Auto Italy Srl 6.630% FRN 28/07/2034	IT	EUR	1,685	1,700	0.00
Jerrold Finco 5.25% 15/01/2027 Reg S	GB	GBP	1,345	1,503	0.00
Islandsbanki HF 7.375% 17/05/2026 EMTN	IS	EUR	1,335	1,396	0.00
Hops Hill No2 9.110% FRN 27/11/2054	GB	GBP	1,123	1,341	0.00
Bumper UK 2021-1 Finance 5.710% FRN 20/12/2030	GB	GBP	264	309	0.00
				3,667,881	7.56

Real Estate

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Stark Fin. 2023-1 DAC 8.324% FRN 17/08/2033	IE	GBP	13,889	16,330	0.03
VICI Properties 3.50% 15/02/2025 144A	US	USD	15,450	14,195	0.03
VICI Properties 4.625% 15/06/2025 144A	US	USD	15,095	13,914	0.03
Canary Wharf Grp Invt 2.625% 23/04/2025 Reg S	GB	GBP	8,314	9,113	0.02
Heimstaden Bostad 1.125% 21/01/2026 EMTN	SE	EUR	9,946	9,051	0.02
Uniti Group Finance 10.50% 15/02/2028 144A	US	USD	8,419	8,178	0.02
CTP 4.75% 05/02/2030 EMTN	NL	EUR	7,421	7,458	0.02
Fastighets 1.25% 28/01/2028 EMTN	SE	EUR	7,688	6,570	0.01
CPI Property Group 2.75% 12/05/2026 EMTN	LU	EUR	4,115	3,769	0.01
Metrocentre Finance 8.750% 05/12/2024	GB	GBP	5,191	3,253	0.01
Globalworth Real Estate 6.25% 31/03/2029 EMTN	GB	EUR	2,782	2,629	0.01
Citycon Treasur 6.50% 08/03/2029 EMTN	NL	EUR	2,513	2,529	0.01
CPI Property Group 1.625% 23/04/2027 EMTN	LU	EUR	2,931	2,474	0.01
				99,463	0.21

Government

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
US Treasury 5.06% 23/05/2024	US	USD	513,836	479,368	0.99
US Treasury 5.31% 06/06/2024	US	USD	513,905	478,443	0.99
Paraguay 4.70% 27/03/2027 Reg S	PY	USD	200,000	180,355	0.37
Panama 8.875% 30/09/2027	PA	USD	100,000	99,373	0.20
Peru 3.75% 01/03/2030	PE	EUR	100,000	98,124	0.20
Mexico 2.375% 11/02/2030	MX	EUR	100,000	91,004	0.19
US Treasury 4.50% 15/04/2027	US	USD	9,254	8,579	0.02
				1,435,246	2.96

Equity Linked Notes

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
JPM (Structured Product (A)) ELN 29/12/2025	CN	USD	1,318,706	1,327,000	2.74
CITI (Focus Media Information (A)) ELN 23/02/2024	CN	USD	9,327	7,823	0.02
HSBC (Mobile World Investment (A)) ELN 24/04/2025	CN	USD	2,342	4,693	0.01
HSBC (FPT (A)) ELN 08/11/2024	CN	USD	722	3,248	0.01
HSBC (Saigon Beer Alcohol Bev. (A)) ELN 20/12/2024	CN	USD	634	1,259	0.00
HSBC (Shandong SNCR MTRL (A)) ELN 23/05/2024	CN	USD	498	1,247	0.00
BNP (Centre Testing Intl Group (A)) ELN 25/08/2025	CN	USD	580	940	0.00
HSBC (Centre Testing Intl Grp (A)) ELN 07/06/2024	CN	USD	469	762	0.00
JPM (Shndng Sinocera fun mat (A)) ELN 24/06/2024	CN	USD	268	670	0.00
JPM (Shanghai Titan Science (A)) ELN 15/04/2025	CN	USD	146	544	0.00
UBS (Opt Machine Vision Tech (A)) ELN 20/02/2025	CN	USD	41	401	0.00
JPM (Estun Automation (A)) ELN 31/10/2024	CN	USD	181	376	0.00
UBS (Centre Testing Intl Grp (A)) ELN 11/09/2025	CN	USD	170	276	0.00
CITI (Shanghai Titan Sci. (A)) ELN 23/02/2024	CN	USD	68	251	0.00
HSBC (Estun Automation (A)) ELN 08/11/2024	CN	USD	118	246	0.00
BNP (Shandong Sinocera Funct. (A)) ELN 20/09/2024	CN	USD	71	178	0.00
				1,349,914	2.78

Communication Services

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Cellnex Telecom	ES	EUR	753	23,377	0.05
AT&T 2.875% VRN (Perpetual)	US	EUR	15,264	14,869	0.03
Iliad 5.375% 14/06/2027	FR	EUR	10,036	10,244	0.02
Iliad Holdco 6.50% 15/10/2026 144A	FR	USD	8,322	7,758	0.02
Netflix 3.625% 15/06/2025 144A	US	USD	6,192	5,672	0.01
Telefonica Europe 7.125% VRN (Perpetual)	NL	EUR	4,617	5,012	0.01
Koninklijke KPN 6.00% VRN (Perpetual)	NL	EUR	3,081	3,228	0.01
Frontier Communications 5.875% 15/10/2027 144A	US	USD	2,579	2,316	0.00
				72,476	0.15

Unlisted

Energy

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Mesquite Energy 7.25% 15/02/2023 (Defaulted)*	US	USD	1,405	0	0.00

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Gazprom*	RU	USD	2,199	0	0.00
				0	**0.00**
Information Technology					
Bytedance*	CN	USD	46	7,034	0.01
Graphcore Service (Pref'd) (Perpetual)*	GB	USD	536	621	0.00
VK*	RU	USD	123	0	0.00
				7,655	**0.02**
Consumer Discretionary					
Jaya Bersama Indo*	ID	IDR	43,593	0	0.00
				0	**0.00**
Healthcare					
Illumina RTS 31/12/2049*	US	USD	168	197	0.00
				197	**0.00**
Financials					
Newday Fund-Series 6.275% FRN 2021-2X 15/07/2029	GB	USD	7,903	7,394	0.02
Highways 6.580% FRN 18/12/2031	GB	GBP	3,469	4,052	0.01
China Renaissance Holdings*	CN	HKD	5,551	2,898	0.01
Sovcombank 7.60% (Perpetual) Reg S (Defaulted)*	IE	USD	1,255	0	0.00
Credit Suisse 6.25% (Perpetual) 144A (Defaulted)*	CH	USD	6,106	0	0.00
				14,344	**0.03**
Real Estate					
Intu Debenture 5.562% 31/12/2027 (Defaulted)	GB	GBP	315	155	0.00
				155	**0.00**
Fractions				(2)	(0.00)
Total Investments (Cost EUR 45,045,417)				**46,698,530**	**96.26**

Contracts For Difference

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Siemens Energy (MS)	EUR	59,426	5,369	0.01
Straumann Holdings Regd (JPLS)	CHF	(30,689)	4,485	0.01
Tele2 (B) (MS)	SEK	497,770	4,271	0.01
Powerchip Semiconductor (M) (JPLS)	USD	(34,697)	3,927	0.01
Dr ING HC (F) Porsche (MS)	EUR	(31,430)	3,617	0.01
Volkswagen (JPLS)	EUR	(47,478)	3,169	0.01
IMCD Group (UBS)	EUR	(47,211)	3,070	0.01
Delta Electronics (Thailand) (JPLS)	USD	(18,860)	1,878	0.00
Zurich Insurance Group (JPLS)	CHF	(37,021)	1,736	0.00
Harmonic Drive Systems (JPLS)	JPY	5,792,189	1,481	0.00
Dexcom (GS)	USD	48,879	1,481	0.00
Hexagon (B) (MS)	SEK	(240,248)	1,421	0.00
Hexagon (B) (HSBC)	SEK	(325,310)	1,320	0.00
Legalzoom.com (MS)	USD	(17,797)	1,239	0.00
Agnico-Eagle Mines (US) (MS)	USD	38,233	1,160	0.00
InPost (UBS)	EUR	(33,671)	1,046	0.00
Caixabank (GS)	EUR	(31,527)	1,031	0.00
Askul (JPLS)	JPY	7,260,803	1,026	0.00
Ford Motor (GS)	USD	(25,254)	962	0.00
Remy Cointreau (JPLS)	EUR	(34,818)	920	0.00
Forvia (MS)	EUR	43,338	918	0.00
Unilever (JPLS)	GBP	9,401	832	0.00
Chugai Pharmac (UBS)	JPY	(5,955,852)	811	0.00
Geberit (JPLS)	CHF	(27,280)	748	0.00
Carlyle Group (GS)	USD	(43,433)	727	0.00
Pearson (GS)	GBP	(44,889)	724	0.00
Deckers Outdoor (GS)	USD	(52,232)	650	0.00
Delta Electronics (F) (MS)	USD	(9,768)	623	0.00
Qualys (GS)	USD	(20,259)	604	0.00
CME Group (GS)	USD	(48,621)	575	0.00
Lululemon Athletica (GS)	USD	(43,161)	544	0.00
Sansan (JPLS)	JPY	2,196,044	515	0.00
T Rowe Price Group (A) (GS)	USD	(15,228)	478	0.00
KKR (GS)	USD	(26,057)	463	0.00
International Business Machine (GS)	USD	(53,455)	432	0.00
Alstom (GS)	EUR	(37,723)	431	0.00
ELIS (GS)	EUR	(24,403)	370	0.00
Topdanmark (MS)	DKK	(203,494)	354	0.00
Sika (BR) (MS)	CHF	23,492	340	0.00
Trex (GS)	USD	(39,825)	332	0.00
Equinor (JPLS)	NOK	(323,640)	296	0.00
Incyte (GS)	USD	(35,647)	280	0.00
Chugai Pharmaceutical (JPLS)	JPY	(1,143,374)	254	0.00
Tokio Marine Holdings (UBS)	JPY	3,093,281	220	0.00
Westpac Banking (UBS)	AUD	(40,938)	198	0.00
Watches Of Switzerland Group (GS)	GBP	(10,776)	194	0.00
Pernod-Ricard (GS)	EUR	(46,140)	162	0.00
Inpost (GS)	EUR	(9,795)	155	0.00
Chunghwa Telecom (JPLS)	USD	(15,373)	140	0.00
Fifth Third Bancorp (GS)	USD	(19,797)	131	0.00
Globant (GS)	USD	(27,588)	119	0.00
Embecta (GS)	USD	(13,019)	83	0.00
Marketaxess Holdings (GS)	USD	(33,959)	82	0.00
Equinor (HSBC)	NOK	(191,492)	78	0.00
NN Group (MS)	EUR	12,334	75	0.00
Delta Electronics (Thailand) (UBS)	USD	(1,877)	68	0.00
Azelis Group (GS)	EUR	(15,444)	55	0.00
Mineral Resources (JPLS)	AUD	(69,635)	37	0.00
SSE (JPLS)	GBP	12,054	27	0.00
ABB (GS)	CHF	(19,139)	22	0.00
National Grid (JPLS)	GBP	3,149	5	0.00
Swiss Re (MS)	CHF	26,467	2	0.00
Olympus (JPLS)	JPY	(1,310,498)	(7)	(0.00)
Epam Systems (GS)	USD	(35,655)	(10)	(0.00)
Alstom (JPLS)	EUR	(4,817)	(15)	(0.00)
Rightmove (GS)	GBP	(20,830)	(19)	(0.00)
Service Stream (JPLS)	AUD	(33,382)	(26)	(0.00)
Sandvik (MS)	SEK	4,444	(27)	(0.00)
Topdanmark (JPLS)	DKK	(55,484)	(31)	(0.00)
NIO ADR (MS)	USD	(1,044)	(35)	(0.00)
Daicel (JPLS)	JPY	(478,649)	(54)	(0.00)
Grocery Outlet Holdings (GS)	USD	(17,009)	(55)	(0.00)
JDE Peets (HSBC)	EUR	(1,886)	(77)	(0.00)
Powerchip Semiconductor (M) (GS)	USD	(4,314)	(118)	(0.00)
Performance Food Group (GS)	USD	(38,297)	(119)	(0.00)
Chunghwa Telecom (GS)	USD	(37,087)	(145)	(0.00)
DGB Financial Group (JPLS)	USD	(6,113)	(147)	(0.00)
Denki Kagaku Kogyo KK (JPLS)	JPY	(4,749,974)	(149)	(0.00)
Resorttrust (JPLS)	JPY	6,423,427	(150)	(0.00)
Powerchip Semiconductor (M) (MS)	USD	(7,593)	(157)	(0.00)
Daicel Chemical Industries (UBS)	JPY	(2,491,712)	(157)	(0.00)
Yamaha Motor (UBS)	JPY	(1,274,498)	(166)	(0.00)
Regis Resources (GS)	AUD	(77,171)	(211)	(0.00)
Olympus (GS)	JPY	(6,833,018)	(248)	(0.00)
Ceridian HCM Holding (GS)	USD	(29,824)	(250)	(0.00)
NIO ADR (GS)	USD	(7,828)	(260)	(0.00)
American Water Works (UBS)	USD	(27,487)	(260)	(0.00)
Shimano (JPLS)	JPY	(1,634,342)	(277)	(0.00)
Bank Of Queensland (GS)	AUD	(67,298)	(311)	(0.00)
Texas Instruments (GS)	USD	(59,982)	(355)	(0.00)
Taisei (JPLS)	JPY	(951,417)	(381)	(0.00)
Svenska Cellulosa (B) (MS)	SEK	(195,074)	(389)	(0.00)
Serco Group (JPLS)	GBP	32,404	(405)	(0.00)
Take-Two Interacv Softwr (UBS)	USD	(50,122)	(413)	(0.00)
Occidental Petroleum (HSBC)	USD	(54,445)	(476)	(0.00)
Bridgepoint Group (GS)	GBP	(22,843)	(488)	(0.00)
Milk (NZD) (UBS)	NZD	(18,287)	(499)	(0.00)
AT&T (GS)	USD	(54,496)	(512)	(0.00)
Johnson Controls International (UBS)	USD	(62,478)	(529)	(0.00)
Raytheon Technologies (UBS)	USD	(63,561)	(531)	(0.00)
Siemens (JPLS)	EUR	(54,955)	(536)	(0.00)
Digital Garage (JPLS)	JPY	1,776,244	(641)	(0.00)
Canadian Tire (A) (JPLS)	CAD	(52,611)	(667)	(0.00)
Yamaha Motor (JPLS)	JPY	(2,749,509)	(685)	(0.00)
Milk (NZD) (MS)	NZD	(37,533)	(717)	(0.00)
Valeo (GS)	EUR	(19,802)	(721)	(0.00)
Sodexo (JPLS)	EUR	(11,307)	(756)	(0.00)
Descartes Systems Group (US) (HSBC)	USD	(28,093)	(766)	(0.00)
Sodexo (HSBC)	EUR	(17,210)	(937)	(0.00)
Svenska Cellulosa (B) (HSBC)	SEK	(193,884)	(946)	(0.00)
JDE Peets (MS)	EUR	(12,248)	(979)	(0.00)
Shin-Etsu Chemical (JPLS)	JPY	5,826,187	(1,018)	(0.00)
Roche Holdings (Genussc) (MS)	CHF	37,150	(1,060)	(0.00)
Sodexo (GS)	EUR	(28,199)	(1,069)	(0.00)
Nio Adr (JPLS)	USD	(18,030)	(1,279)	(0.00)
Tandem Diabetes Care (GS)	USD	(22,028)	(1,371)	(0.00)
Shimano (UBS)	JPY	(8,460,125)	(1,406)	(0.00)
Paypal Holdings (GS)	USD	(59,503)	(1,663)	(0.00)
Taisei (UBS)	JPY	(4,945,219)	(1,710)	(0.00)
Sopra Steria Group (MS)	EUR	16,682	(1,952)	(0.00)
ABB (CH) (JPLS)	CHF	(32,583)	(2,019)	(0.00)
Azelis Group (JPLS)	EUR	(30,234)	(2,040)	(0.00)
JDE Peets (JPLS)	EUR	(33,009)	(2,056)	(0.00)
Applied Materials (JPLS)	USD	63,242	(2,274)	(0.00)
Melco Resort Enterprise ADR (GS)	USD	(43,694)	(2,312)	(0.00)
Dominos Pizza (GS)	USD	(41,220)	(2,372)	(0.00)
Simplex Holdings (JPLS)	JPY	6,067,424	(2,606)	(0.01)
Continental (MS)	EUR	42,333	(2,810)	(0.01)
Auction Technology Group (JPLS)	GBP	10,855	(2,830)	(0.01)
Otsuka Holdings (JPLS)	JPY	(9,402,810)	(3,649)	(0.01)
Allison Transmission Holdings (MS)	USD	41,195	(3,825)	(0.01)
KLA-Tencor (HSBC)	USD	(57,523)	(4,297)	(0.01)
			(3,665)	**(0.01)**

Credit Default Swaps

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Sold protection on CDX NA HY S39 5 Year 20/12/2027	USD	18,587	1,094	0.00
Bought protection on iTraxx Europe S41 20/06/2029	EUR	106,847	821	0.00
Sold protection on iTraxx Xover S36 20/12/2026	EUR	11,040	806	0.00
Sold protection on CMA CGM 7.5% 20/12/2025	EUR	7,377	486	0.00
Bought protection on Bancosan 3.125% 20/06/2029	EUR	30,528	298	0.00
Bought protection on Assicuraz 4.125% 20/06/2029	EUR	30,528	160	0.00
Sold protection on Zf Europe Finance 2.5% 20/12/2028	EUR	1,046	126	0.00
Sold protection on Deutsche Bank 4% 20/06/2024	EUR	4,015	3	0.00
Bought protection on Hsbc Holdings 7% 20/06/2029	EUR	67,161	(382)	(0.00)
Sold protection on Ardagh Packag 5.25% 20/06/2026	EUR	1,345	(445)	(0.00)
			2,967	**0.01**

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Forward Foreign Exchange Contracts			
Bought EUR Sold USD at 0.93819456 28/05/2024	11,288,040	39,346	0.08
Bought USD Sold SEK at 0.09649626 08/05/2024	328,589	19,729	0.04
Bought USD Sold NOK at 0.09476589 08/05/2024	269,696	13,527	0.03
Bought USD Sold SEK at 0.09536880 08/05/2024	252,393	12,028	0.02
Bought EUR Sold USD at 0.93806298 28/05/2024	3,031,155	10,139	0.02
Bought USD Sold NZD at 0.61621800 08/05/2024	230,899	9,833	0.02
Bought USD Sold JPY at 0.00688333 08/05/2024	112,678	9,388	0.02
Bought USD Sold NOK at 0.09363515 08/05/2024	225,755	8,494	0.02
Bought USD Sold JPY at 0.00668971 08/05/2024	125,400	6,627	0.01
Bought USD Sold NOK at 0.09579002 08/05/2024	104,257	6,412	0.01
Bought USD Sold SEK at 0.09801579 08/05/2024	82,162	6,305	0.01
Bought USD Sold SEK at 0.09491579 08/05/2024	137,137	5,853	0.01
Bought USD Sold EUR at 1.08804600 08/05/2024	250,730	4,536	0.01
Bought USD Sold EUR at 1.08106600 16/05/2024	355,747	3,993	0.01
Bought EUR Sold JPY at 0.00610546 28/05/2024	162,940	3,988	0.01
Bought USD Sold NZD at 0.61051800 08/05/2024	117,595	3,874	0.01
Bought USD Sold JPY at 0.00681958 08/05/2024	51,625	3,783	0.01
Bought USD Sold CAD at 0.74443773 08/05/2024	144,128	3,349	0.01
Bought USD Sold JPY at 0.00650679 28/05/2024	160,164	3,328	0.01
Bought USD Sold CAD at 0.73725652 08/05/2024	240,886	3,220	0.01
Bought USD Sold GBP at 1.26861401 08/05/2024	197,417	2,717	0.01
Bought USD Sold EUR at 1.08166300 16/05/2024	192,768	2,272	0.00
Bought USD Sold CAD at 0.73720760 08/05/2024	168,356	2,239	0.00
Bought USD Sold EUR at 1.08546551 08/05/2024	126,392	1,981	0.00
Bought USD Sold CAD at 0.73968147 08/05/2024	118,502	1,979	0.00
Bought USD Sold NZD at 0.59455800 08/08/2024	325,021	1,934	0.00
Bought USD Sold JPY at 0.00677498 08/05/2024	26,963	1,787	0.00
Bought USD Sold NZD at 0.61661502 08/05/2024	38,736	1,676	0.00
Bought JPY Sold EUR at 170.24135713 28/05/2024	111,982	1,632	0.00
Bought USD Sold GBP at 1.26690510 16/05/2024	125,860	1,555	0.00
Bought USD Sold GBP at 1.26868399 08/05/2024	112,466	1,554	0.00
Bought USD Sold TWD at 0.03088326 28/05/2024	216,296	1,511	0.00
Bought EUR Sold USD at 0.93769125 28/05/2024	474,573	1,399	0.00
Bought USD Sold EUR at 1.07324299 28/05/2024	388,356	1,326	0.00
Bought GBP Sold USD at 0.80337546 08/05/2024	222,942	1,190	0.00
Bought USD Sold NOK at 0.09092232 08/05/2024	155,538	1,176	0.00
Bought USD Sold EUR at 1.08878700 16/05/2024	58,669	1,082	0.00
Bought USD Sold CAD at 0.74209757 08/05/2024	53,737	1,076	0.00
Bought USD Sold AUD at 0.65497100 08/08/2024	162,824	1,046	0.00
Bought USD Sold EUR at 1.08523770 16/05/2024	68,809	1,041	0.00
Bought USD Sold GBP at 1.25453300 08/05/2024	410,329	1,030	0.00
Bought USD Sold NZD at 0.59578700 08/05/2024	115,323	924	0.00
Bought USD Sold EUR at 1.08107799 08/05/2024	79,622	921	0.00
Bought USD Sold GBP at 1.25987800 08/05/2024	133,838	908	0.00
Bought EUR Sold CHF at 1.03371783 28/05/2024	74,522	836	0.00
Bought USD Sold NOK at 0.09558557 08/05/2024	13,100	776	0.00
Bought USD Sold NZD at 0.60085701 08/05/2024	45,170	750	0.00
Bought GBP Sold USD at 0.80822285 08/05/2024	62,070	708	0.00
Bought USD Sold EUR at 1.07709859 08/08/2024	197,266	707	0.00
Bought USD Sold NOK at 0.09520409 08/05/2024	12,714	699	0.00
Bought USD Sold EUR at 1.08824580 16/05/2024	36,342	652	0.00
Bought USD Sold GBP at 1.26292490 16/05/2024	66,712	612	0.00
Bought EUR Sold SEK at 0.08591155 28/05/2024	67,016	571	0.00
Bought USD Sold NOK at 0.09072379 08/05/2024	98,131	526	0.00
Bought EUR Sold HKD at 0.11998552 28/05/2024	175,209	498	0.00
Bought USD Sold JPY at 0.00656573 08/05/2024	14,457	482	0.00
Bought USD Sold JPY at 0.00646862 08/08/2024	116,082	432	0.00
Bought USD Sold AUD at 0.65495480 08/08/2024	65,157	417	0.00
Bought USD Sold SEK at 0.09327816 08/05/2024	15,818	391	0.00
Bought USD Sold GBP at 1.27207900 16/05/2024	22,688	374	0.00
Bought USD Sold SEK at 0.09162258 08/08/2024	180,552	351	0.00
Bought USD Sold AUD at 0.65710451 08/05/2024	26,742	331	0.00
Bought USD Sold SEK at 0.09158480 28/05/2024	63,912	330	0.00
Bought USD Sold EUR at 1.09528603 08/05/2024	13,232	329	0.00
Bought USD Sold NOK at 0.09120009 28/05/2024	32,105	324	0.00
Bought USD Sold CHF at 1.10177540 28/05/2024	38,732	297	0.00
Bought USD Sold EUR at 1.07999000 16/05/2024	28,152	288	0.00
Bought USD Sold EUR at 1.09413520 16/05/2024	12,211	286	0.00
Bought USD Sold KRW at 0.00072469 28/05/2024	138,994	283	0.00
Bought USD Sold EUR at 1.07705462 08/05/2024	36,047	281	0.00
Bought USD Sold EUR at 1.08879250 16/05/2024	14,923	275	0.00
Bought USD Sold EUR at 1.08541580 16/05/2024	17,570	269	0.00
Bought GBP Sold EUR at 0.85741500 28/05/2024	67,158	219	0.00
Bought USD Sold EUR at 1.07535202 08/05/2024	29,431	183	0.00
Bought USD Sold SEK at 0.09254401 28/05/2024	11,365	178	0.00
Bought USD Sold NZD at 0.59699493 08/05/2024	17,160	173	0.00
Bought USD Sold EUR at 1.09710500 16/05/2024	6,140	161	0.00
Bought AUD Sold USD at 1.56905818 28/05/2024	7,585	145	0.00
Bought USD Sold SEK at 0.09114157 08/05/2024	113,954	139	0.00
Bought USD Sold EUR at 1.08873340 16/05/2024	7,005	129	0.00
Bought USD Sold EUR at 1.08918010 16/05/2024	6,477	122	0.00
Bought GBP Sold EUR at 0.85936330 16/05/2024	17,339	103	0.00
Bought USD Sold EUR at 1.08422370 16/05/2024	7,056	100	0.00
Bought USD Sold JPY at 0.00648325 28/05/2024	5,661	97	0.00
Bought USD Sold NOK at 0.09116591 28/05/2024	9,797	95	0.00
Bought USD Sold EUR at 1.08629700 16/05/2024	5,915	95	0.00
Bought USD Sold EUR at 1.08456800 16/05/2024	6,387	93	0.00
Bought USD Sold EUR at 1.07131400 28/05/2024	57,497	93	0.00
Bought USD Sold EUR at 1.07873600 16/05/2024	9,721	88	0.00
Bought USD Sold GBP at 1.25492054 08/05/2024	29,653	84	0.00
Bought USD Sold JPY at 0.00643988 08/05/2024	6,069	82	0.00
Bought USD Sold AUD at 0.65127700 28/05/2024	29,284	80	0.00
Bought USD Sold GBP at 1.26681750 16/05/2024	6,186	76	0.00
Bought USD Sold EUR at 1.08189500 16/05/2024	6,148	74	0.00
Bought USD Sold CAD at 0.73185095 08/08/2024	16,334	70	0.00
Bought USD Sold CAD at 0.73039808 08/05/2024	16,152	64	0.00
Bought EUR Sold GBP at 1.17201376 16/05/2024	52,078	63	0.00
Bought USD Sold EUR at 1.08190000 16/05/2024	5,130	62	0.00
Bought USD Sold NOK at 0.09141066 28/05/2024	4,707	59	0.00
Bought USD Sold EUR at 1.09172020 16/05/2024	2,776	59	0.00
Bought EUR Sold CAD at 0.68327019 28/05/2024	14,153	59	0.00
Bought USD Sold EUR at 1.08589060 16/05/2024	3,541	56	0.00
Bought GBP Sold EUR at 0.85730350 28/05/2024	16,403	51	0.00
Bought USD Sold GBP at 1.27314170 16/05/2024	2,723	47	0.00
Bought USD Sold EUR at 1.08286030 16/05/2024	3,615	47	0.00
Bought USD Sold EUR at 1.07094090 16/05/2024	25,043	44	0.00
Bought USD Sold AUD at 0.65286080 28/05/2024	7,667	40	0.00
Bought USD Sold KRW at 0.00072878 28/05/2024	4,949	38	0.00
Bought USD Sold EUR at 1.07695000 16/05/2024	4,852	36	0.00
Bought USD Sold JPY at 0.00645946 28/05/2024	2,604	35	0.00
Bought GBP Sold EUR at 0.85854870 16/05/2024	6,749	34	0.00
Bought USD Sold EUR at 1.07306400 16/05/2024	8,705	33	0.00
Bought USD Sold TWD at 0.03073141 28/05/2024	14,603	30	0.00
Bought USD Sold THB at 0.02724870 28/05/2024	3,962	30	0.00
Bought EUR Sold USD at 0.93665760 28/05/2024	16,463	30	0.00
Bought USD Sold CAD at 0.73257765 28/05/2024	4,377	29	0.00
Bought USD Sold JPY at 0.00653708 28/05/2024	1,021	26	0.00
Bought EUR Sold USD at 0.93890313 16/05/2024	6,733	25	0.00
Bought USD Sold CAD at 0.73197386 28/05/2024	4,194	24	0.00
Bought EUR Sold SEK at 0.08554181 28/05/2024	5,563	23	0.00
Bought USD Sold JPY at 0.00649627 28/05/2024	1,146	22	0.00
Bought USD Sold TWD at 0.03069744 28/05/2024	19,277	18	0.00
Bought USD Sold NOK at 0.09102311 28/05/2024	2,145	17	0.00
Bought USD Sold KRW at 0.00072514 28/05/2024	6,463	17	0.00
Bought USD Sold NOK at 0.09109173 28/05/2024	1,775	16	0.00
Bought EUR Sold USD at 0.93811370 28/05/2024	4,824	16	0.00
Bought USD Sold NOK at 0.09085182 28/05/2024	2,236	14	0.00
Bought USD Sold BRL at 0.19357561 28/05/2024	2,345	11	0.00
Bought EUR Sold SEK at 0.08543871 28/05/2024	3,697	11	0.00
Bought USD Sold CHF at 1.10186159 28/05/2024	1,232	10	0.00
Bought USD Sold DKK at 0.14365818 28/05/2024	6,249	9	0.00
Bought JPY Sold USD at 158.72100310 28/05/2024	794	9	0.00
Bought CAD Sold EUR at 1.47136343 28/05/2024	7,816	9	0.00
Bought CAD Sold USD at 1.37961515 28/05/2024	1,749	7	0.00
Bought USD Sold NZD at 0.59129798 08/05/2024	13,122	6	0.00
Bought USD Sold CHF at 1.10065976 28/05/2024	966	6	0.00
Bought USD Sold CHF at 1.10491621 28/05/2024	452	5	0.00
Bought USD Sold DKK at 0.14373099 28/05/2024	2,290	4	0.00
Bought USD Sold NZD at 0.59365345 28/05/2024	732	3	0.00
Bought USD Sold CAD at 0.73029600 08/05/2024	777	3	0.00
Bought USD Sold THB at 0.02717318 28/05/2024	467	2	0.00
Bought USD Sold THB at 0.02716783 28/05/2024	348	2	0.00
Bought USD Sold NZD at 0.59108599 28/05/2024	28,664	2	0.00
Bought USD Sold CHF at 1.10029023 28/05/2024	244	2	0.00
Bought USD Sold CHF at 1.10020079 28/05/2024	242	2	0.00
Bought USD Sold CHF at 1.09992473 28/05/2024	262	2	0.00
Bought USD Sold CHF at 1.09869461 28/05/2024	424	2	0.00
Bought THB Sold USD at 37.10700190 28/05/2024	490	2	0.00
Bought USD Sold THB at 0.02706030 28/05/2024	784	1	0.00
Bought USD Sold THB at 0.02704530 28/05/2024	5,422	1	0.00
Bought USD Sold NZD at 0.59610909 28/05/2024	96	1	0.00
Bought USD Sold JPY at 0.00640395 28/05/2024	175	1	0.00
Bought USD Sold THB at 0.02703653 28/05/2024	1,535	0	0.00
Bought USD Sold THB at 0.02701721 28/05/2024	290	0	0.00
Bought USD Sold NZD at 0.59568919 28/05/2024	57	0	0.00
Bought USD Sold NZD at 0.59111104 28/05/2024	172	0	0.00
Bought USD Sold CNY at 0.13802051 28/05/2024	2,146	0	0.00
Bought TWD Sold USD at 32.60498697 28/05/2024	6,850	0	0.00
Bought THB Sold USD at 36.97400109 28/05/2024	773	0	0.00
Bought NZD Sold USD at 1.69068959 28/05/2024	660	0	0.00
Bought NZD Sold USD at 1.68875298 28/05/2024	221	0	0.00
Bought NZD Sold USD at 1.68066855 28/05/2024	39	0	0.00
Bought CHF Sold USD at 0.90931260 28/05/2024	21	0	0.00
Bought THB Sold USD at 36.83900728 28/05/2024	177	(1)	(0.00)
Bought EUR Sold USD at 0.93304409 28/05/2024	641	(1)	(0.00)
Bought CHF Sold USD at 0.90832178 28/05/2024	168	(1)	(0.00)
Bought USD Sold CNY at 0.13797100 28/05/2024	2,874	(2)	(0.00)
Bought THB Sold USD at 36.96211986 28/05/2024	4,896	(2)	(0.00)
Bought NZD Sold USD at 1.68169541 28/05/2024	348	(2)	(0.00)
Bought EUR Sold USD at 0.93467966 28/05/2024	7,286	(2)	(0.00)
Bought EUR Sold CAD at 0.68025840 28/05/2024	8,505	(2)	(0.00)
Bought CHF Sold USD at 0.90716505 28/05/2024	286	(2)	(0.00)
Bought NOK Sold USD at 10.98186244 28/05/2024	305	(3)	(0.00)
Bought CHF Sold USD at 0.91176610 28/05/2024	844	(3)	(0.00)
Bought CHF Sold USD at 0.90605005 28/05/2024	457	(4)	(0.00)
Bought NZD Sold USD at 1.68448656 28/05/2024	1,223	(5)	(0.00)
Bought CHF Sold USD at 0.91010088 28/05/2024	1,031	(5)	(0.00)
Bought SEK Sold USD at 10.86423627 28/05/2024	544	(6)	(0.00)
Bought CHF Sold USD at 0.91042499 28/05/2024	1,289	(6)	(0.00)
Bought CHF Sold EUR at 0.97689225 28/05/2024	4,709	(6)	(0.00)
Bought USD Sold GBP at 1.25002799 28/05/2024	5,795	(7)	(0.00)
Bought USD Sold EUR at 1.06832060 16/05/2024	13,268	(9)	(0.00)
Bought USD Sold CNY at 0.13787969 28/05/2024	7,863	(10)	(0.00)
Bought THB Sold USD at 36.78199978 28/05/2024	2,098	(11)	(0.00)
Bought SEK Sold USD at 10.91884149 28/05/2024	2,188	(11)	(0.00)
Bought AUD Sold USD at 1.53569992 28/05/2024	4,601	(12)	(0.00)
Bought USD Sold SEK at 0.09080977 28/05/2024	4,229	(14)	(0.00)
Bought EUR Sold GBP at 1.16858470 16/05/2024	8,208	(14)	(0.00)
Bought USD Sold EUR at 1.06602530 16/05/2024	5,182	(15)	(0.00)
Bought GBP Sold USD at 0.79671714 16/05/2024	5,197	(15)	(0.00)
Bought USD Sold EUR at 1.06621200 16/05/2024	6,485	(17)	(0.00)
Bought USD Sold HKD at 0.12785646 28/05/2024	19,739	(18)	(0.00)
Bought GBP Sold USD at 0.79766977 08/05/2024	9,902	(18)	(0.00)
Bought EUR Sold DKK at 0.13408351 28/05/2024	62,232	(18)	(0.00)
Bought TWD Sold USD at 32.56510002 28/05/2024	15,144	(19)	(0.00)
Bought GBP Sold USD at 0.79673136 28/05/2024	7,218	(21)	(0.00)
Bought USD Sold CNY at 0.13795101 28/05/2024	36,723	(26)	(0.00)
Bought USD Sold GBP at 1.24640000 28/05/2024	6,831	(28)	(0.00)
Bought USD Sold GBP at 1.24638706 28/05/2024	6,813	(28)	(0.00)
Bought NOK Sold USD at 11.01031912 08/05/2024	5,235	(34)	(0.00)

Schedule of Investments as at 30 April 2024

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Bought JPY Sold USD at 154.04706796 28/05/2024	1,985	(36)	(0.00)
Bought EUR Sold USD at 0.93050903 16/05/2024	7,141	(37)	(0.00)
Bought EUR Sold GBP at 1.17000091 28/05/2024	528,766	(43)	(0.00)
Bought CHF Sold USD at 0.89925131 28/05/2024	2,700	(45)	(0.00)
Bought EUR Sold USD at 0.93301160 28/05/2024	23,373	(48)	(0.00)
Bought GBP Sold USD at 0.79368122 16/05/2024	7,501	(51)	(0.00)
Bought NZD Sold USD at 1.68523228 28/05/2024	13,440	(53)	(0.00)
Bought EUR Sold GBP at 1.16998817 28/05/2024	603,905	(55)	(0.00)
Bought SEK Sold USD at 10.87922584 08/05/2024	5,789	(56)	(0.00)
Bought JPY Sold USD at 154.88932965 28/05/2024	4,385	(56)	(0.00)
Bought USD Sold HKD at 0.12788313 28/05/2024	83,166	(58)	(0.00)
Bought EUR Sold GBP at 1.16767579 28/05/2024	33,348	(69)	(0.00)
Bought CAD Sold USD at 1.36854500 08/05/2024	16,379	(71)	(0.00)
Bought EUR Sold HKD at 0.11921864 28/05/2024	20,160	(72)	(0.00)
Bought SEK Sold USD at 10.86051151 28/05/2024	7,076	(74)	(0.00)
Bought EUR Sold GBP at 1.16460803 28/05/2024	16,862	(79)	(0.00)
Bought EUR Sold USD at 0.91364167 16/05/2024	3,432	(80)	(0.00)
Bought EUR Sold CAD at 0.68002369 28/05/2024	143,909	(84)	(0.00)
Bought EUR Sold USD at 0.93210375 28/05/2024	29,918	(91)	(0.00)
Bought JPY Sold USD at 153.97718016 28/05/2024	5,158	(95)	(0.00)
Bought AUD Sold USD at 1.53648774 08/05/2024	35,012	(95)	(0.00)
Bought USD Sold DKK at 0.14296452 28/05/2024	29,137	(100)	(0.00)
Bought EUR Sold USD at 0.92242796 16/05/2024	7,247	(100)	(0.00)
Bought EUR Sold USD at 0.92082558 16/05/2024	6,602	(103)	(0.00)
Bought EUR Sold USD at 0.91159448 16/05/2024	4,091	(104)	(0.00)
Bought NZD Sold USD at 1.68083892 08/08/2024	16,384	(107)	(0.00)
Bought GBP Sold USD at 0.79605401 08/08/2024	32,985	(108)	(0.00)
Bought EUR Sold USD at 0.92227704 16/05/2024	8,179	(115)	(0.00)
Bought SEK Sold USD at 10.92443290 08/08/2024	115,019	(117)	(0.00)
Bought USD Sold AUD at 0.64342044 28/05/2024	12,617	(118)	(0.00)
Bought USD Sold EUR at 1.06802500 08/05/2024	187,535	(121)	(0.00)
Bought EUR Sold USD at 0.92853442 16/05/2024	17,133	(126)	(0.00)
Bought USD Sold NZD at 0.58882900 08/05/2024	39,240	(147)	(0.00)
Bought NOK Sold USD at 10.96490141 28/05/2024	15,075	(151)	(0.00)
Bought EUR Sold USD at 0.92616690 16/05/2024	16,294	(161)	(0.00)
Bought EUR Sold USD at 0.91782325 16/05/2024	9,925	(186)	(0.00)
Bought EUR Sold USD at 0.91851496 16/05/2024	10,480	(189)	(0.00)
Bought USD Sold BRL at 0.19007031 28/05/2024	14,123	(193)	(0.00)
Bought USD Sold CAD at 0.72483990 28/05/2024	50,332	(203)	(0.00)
Bought EUR Sold GBP at 1.16480335 28/05/2024	48,910	(221)	(0.00)
Bought EUR Sold USD at 0.92066314 16/05/2024	14,174	(223)	(0.00)
Bought EUR Sold JPY at 0.00587401 28/05/2024	15,721	(226)	(0.00)
Bought EUR Sold GBP at 1.16166550 28/05/2024	31,378	(226)	(0.00)
Bought EUR Sold USD at 0.92192494 16/05/2024	16,151	(233)	(0.00)
Bought EUR Sold USD at 0.91840453 16/05/2024	13,170	(239)	(0.00)
Bought SEK Sold USD at 10.76176485 08/05/2024	12,953	(264)	(0.00)
Bought NOK Sold USD at 10.83810941 08/05/2024	12,074	(265)	(0.00)
Bought AUD Sold USD at 1.52105043 08/05/2024	21,052	(268)	(0.00)
Bought CHF Sold USD at 0.90764240 28/05/2024	36,435	(277)	(0.00)
Bought AUD Sold USD at 1.52289289 08/05/2024	26,353	(304)	(0.00)
Bought USD Sold GBP at 1.24638700 28/05/2024	88,882	(365)	(0.00)
Bought EUR Sold USD at 0.92304481 08/05/2024	27,059	(366)	(0.00)
Bought CAD Sold USD at 1.35661490 08/05/2024	30,528	(397)	(0.00)
Bought CAD Sold USD at 1.35533564 08/05/2024	28,666	(400)	(0.00)
Bought AUD Sold USD at 1.53081076 08/05/2024	63,172	(403)	(0.00)
Bought JPY Sold USD at 156.75341976 08/05/2024	113,650	(455)	(0.00)
Bought SEK Sold USD at 10.56365784 08/05/2024	13,297	(510)	(0.00)
Bought NOK Sold USD at 10.99745962 08/08/2024	98,474	(518)	(0.00)
Bought NOK Sold USD at 10.98452694 08/08/2024	82,168	(528)	(0.00)
Bought GBP Sold USD at 0.78805962 08/05/2024	39,820	(551)	(0.00)
Bought JPY Sold USD at 154.64280984 08/08/2024	166,394	(563)	(0.00)
Bought JPY Sold USD at 154.03680411 08/05/2024	26,853	(571)	(0.00)
Bought EUR Sold USD at 0.91924902 08/05/2024	38,085	(670)	(0.00)
Bought AUD Sold USD at 1.53565012 08/05/2024	215,053	(698)	(0.00)
Bought EUR Sold USD at 0.92033657 08/05/2024	42,679	(701)	(0.00)
Bought CAD Sold USD at 1.36925500 08/05/2024	185,684	(710)	(0.00)
Bought EUR Sold USD at 0.93216678 08/05/2024	188,246	(712)	(0.00)
Bought EUR Sold USD at 0.93224447 28/05/2024	262,997	(757)	(0.00)
Bought JPY Sold EUR at 165.93380600 28/05/2024	73,306	(814)	(0.00)
Bought CAD Sold USD at 1.36593799 08/08/2024	180,509	(832)	(0.00)
Bought NOK Sold USD at 10.98607466 08/05/2024	98,906	(852)	(0.00)
Bought JPY Sold USD at 154.51834660 08/05/2024	48,010	(874)	(0.00)
Bought GBP Sold USD at 0.78803665 08/05/2024	66,911	(927)	(0.00)
Bought EUR Sold USD at 0.93301164 28/05/2024	470,740	(969)	(0.00)
Bought GBP Sold USD at 0.79667182 08/08/2024	426,859	(1,067)	(0.00)
Bought JPY Sold USD at 153.42836999 28/05/2024	48,993	(1,078)	(0.00)
Bought AUD Sold USD at 1.52984381 08/05/2024	160,193	(1,124)	(0.00)
Bought USD Sold EUR at 1.06597900 28/05/2024	338,893	(1,145)	(0.00)
Bought NZD Sold USD at 1.65229994 08/05/2024	54,522	(1,276)	(0.00)
Bought USD Sold AUD at 0.64499930 08/05/2024	204,933	(1,287)	(0.00)
Bought GBP Sold USD at 0.78826307 08/05/2024	95,869	(1,301)	(0.00)
Bought NOK Sold USD at 10.89343284 08/05/2024	80,856	(1,373)	(0.00)
Bought NZD Sold USD at 1.64429874 08/05/2024	48,815	(1,374)	(0.00)
Bought USD Sold AUD at 0.64342040 28/05/2024	150,555	(1,409)	(0.00)
Bought JPY Sold USD at 151.16636868 08/05/2024	37,900	(1,497)	(0.00)
Bought EUR Sold USD at 0.93130899 28/05/2024	442,225	(1,715)	(0.00)
Bought SEK Sold USD at 10.26544931 08/05/2024	27,221	(1,784)	(0.00)
Bought CAD Sold USD at 1.34805399 08/05/2024	94,065	(1,811)	(0.00)
Bought NZD Sold USD at 1.68190755 08/05/2024	313,123	(1,851)	(0.00)
Bought GBP Sold USD at 0.78895526 08/05/2024	149,090	(1,895)	(0.00)
Bought EUR Sold USD at 0.91910878 08/05/2024	115,900	(2,056)	(0.00)
Bought EUR Sold USD at 0.93301163 28/05/2024	1,004,775	(2,068)	(0.00)
Bought JPY Sold USD at 153.41619996 28/05/2024	94,925	(2,095)	(0.00)
Bought GBP Sold USD at 0.79171298 08/05/2024	242,134	(2,242)	(0.00)
Bought NZD Sold USD at 1.63100475 08/05/2024	66,752	(2,403)	(0.00)
Bought CAD Sold USD at 1.35684500 08/05/2024	227,030	(2,918)	(0.01)
Bought EUR Sold USD at 0.93154973 28/05/2024	820,687	(2,972)	(0.01)
Bought JPY Sold USD at 148.65470280 08/05/2024	54,026	(2,996)	(0.01)
Bought USD Sold AUD at 0.64209900 08/05/2024	286,269	(3,077)	(0.01)
Bought SEK Sold USD at 10.86333000 08/05/2024	306,831	(3,407)	(0.01)
Bought CAD Sold USD at 1.34603911 08/05/2024	170,014	(3,522)	(0.01)
Bought JPY Sold USD at 148.47670012 08/05/2024	66,933	(3,788)	(0.01)
Bought EUR Sold USD at 0.91959562 08/05/2024	321,050	(5,527)	(0.01)
Bought SEK Sold USD at 10.56819997 08/05/2024	153,518	(5,829)	(0.01)
Bought NZD Sold USD at 1.62230210 08/05/2024	146,984	(6,047)	(0.01)
Bought NOK Sold USD at 10.69467997 08/05/2024	217,155	(7,582)	(0.02)
Bought NOK Sold USD at 10.66683995 08/05/2024	232,191	(8,690)	(0.02)
Bought SEK Sold USD at 10.35557498 08/05/2024	164,916	(9,454)	(0.02)
Bought NOK Sold USD at 10.44657997 08/05/2024	266,860	(15,292)	(0.03)
Bought SEK Sold USD at 10.36062998 08/05/2024	282,920	(16,088)	(0.03)
Bought JPY Sold EUR at 163.78771955 28/05/2024	1,305,281	(31,185)	(0.06)
		46,430	**0.10**

Y-ACC Shares (GBP) (GBP/EUR hedged)

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Bought GBP Sold EUR at 0.86069311 31/05/2024	254,330	1,777	0.00
		1,777	**0.00**

Futures

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
US Ultra Bond Future 18/06/2024	USD	(2,760,000)	178,120	0.37
JPN 10 Year Bond Future 13/06/2024	JPY	(1,010,380,000)	47,351	0.10
Hang Seng Index Future 30/05/2024	HKD	8,189,464	6,533	0.01
Topix Index Future 13/06/2024	JPY	24,984,750	2,668	0.01
Australia 10 Year Bond Future 17/06/2024	AUD	(127,991)	2,464	0.01
Canada 10 Year Bond Future 19/06/2024	CAD	(133,728)	1,530	0.00
Amsterdam Index Future 17/05/2024	EUR	79,881	721	0.00
Euro-Btp Bond Future 06/06/2024	EUR	(95,715)	244	0.00
OMX Oslo 20 Index Future 16/05/2024	NOK	712,609	202	0.00
OMXS 30 Index Future 17/05/2024	SEK	57,940	2	0.00
CAC40 10 Euro Index Future 17/05/2024	EUR	(36,291)	(32)	(0.00)
US Long Bond Future 18/06/2024	USD	799,094	(292)	(0.00)
Euro-Schatz Bond Future 06/06/2024	EUR	81,863	(453)	(0.00)
US 2 Year Bond Future 28/06/2024	USD	180,217	(1,303)	(0.00)
S&P TSX 60 Index Future 20/06/2024	CAD	119,728	(1,329)	(0.00)
Euro-Bund Bond Future 06/06/2024	EUR	117,996	(1,975)	(0.00)
Swiss Mkt Index Future 21/06/2024	CHF	102,776	(2,036)	(0.00)
Long Gilt Bond Future 26/06/2024	GBP	475,449	(2,989)	(0.01)
IBEX 35 Index Future 17/05/2024	EUR	(148,478)	(3,353)	(0.01)
FTSE 100 Index Future 21/06/2024	GBP	(130,260)	(5,304)	(0.01)
S&P E-Mini Index Future 21/06/2024	USD	919,070	(5,870)	(0.01)
Euro-Bobl Bond Future 06/06/2024	EUR	1,474,658	(16,866)	(0.03)
US 10 Year Bond Future 18/06/2024	USD	5,531,684	(109,054)	(0.22)
US 5 Year Bond Future 28/06/2024	USD	6,077,790	(126,541)	(0.26)
			(37,562)	**(0.08)**

Interest Rate Swaps

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Receive fixed 2.79% pay float. (3m STIBOR) 26/02/2034	SEK	1,733,468	(1,221)	(0.00)
			(1,221)	**(0.00)**

Options

	Ccy	Contracts	Market Value EUR	% Net Assets
Written Put S&P 500 Comp. Index 5000 21/06/2024	USD	29	165,838	0.34
Written Put S&P 500 Comp. Index 4900 21/06/2024	USD	(5)	(18,953)	(0.04)
			146,885	**0.30**

Inflation Swaps

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Pay fixed 3.69% receive float. (UK CPI) 15/04/2034	GBP	68,426	875	0.00
Pay fixed 2.6% receive float. (US CPI) 11/04/2034	USD	91,235	349	0.00
			1,224	**0.00**

Overnight Index Swaps

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Pay fixed 1.58% receive float. (1d SOFR) 10/03/2027	USD	95,647	7,480	0.02
Pay fixed 3.73% receive float. (1d SOFR) 11/03/2034	USD	114,044	4,743	0.01
Pay fixed 3.98% receive float. (1d SOFR) 08/04/2034	USD	136,853	3,118	0.01
Receive fixed 4.417% pay float. (1d SONIA) 24/08/2033	GBP	91,235	2,771	0.01
Pay fixed 2.651% receive float. (1d SOFR) 18/05/2027	USD	40,246	2,169	0.00
Pay fixed 0.79% receive float. (1d TONAR) 15/01/2034	JPY	21,508,691	2,078	0.00
Pay fixed 0.82% receive float. (1d TONAR) 27/12/2033	JPY	18,269,842	1,366	0.00
Pay fixed 4.23% receive float. (1d SOFR) 03/04/2027	USD	65,257	812	0.00
Pay fixed 1.51% receive float. (1d SOFR) 01/02/2027	USD	10,388	807	0.00
Pay fixed 1.23% receive float. (1d SARON) 11/12/2033	CHF	68,426	(99)	(0.00)

Schedule of Investments as at 30 April 2024

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Pay fixed 1.01% receive float. (1d TONAR) 28/11/2033	JPY	18,383,886	(607)	(0.00)
Receive fixed 3.48% pay float. (1d SONIA) 04/01/2034	GBP	91,235	(5,012)	(0.01)
Pay fixed 1.792% receive float. (1d SARON) 29/08/2033	CHF	159,662	(8,528)	(0.02)
			11,098	**0.02**
Other Assets and Liabilities			1,644,169	3.36
Net Assets			**48,510,632**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	20.32
Ireland	IE	18.04
France	FR	6.42
Netherlands	NL	5.14
UK	GB	5.13
China	CN	3.96
Austria	AT	3.92
Germany	DE	3.83
Spain	ES	3.55
Japan	JP	3.04
Norway	NO	2.85
Switzerland	CH	2.41
Australia	AU	2.26
Romania	RO	2.08
New Zealand	NZ	1.78
Albania	AL	1.04
Serbia	RS	1.04
Macedonia	MK	1.03
Taiwan Area	TW	0.78
Korea	KR	0.69
Sweden	SE	0.63
Canada	CA	0.58
Italy	IT	0.58
Denmark	DK	0.55
Hong Kong SAR China	HK	0.53
India	IN	0.47
Singapore	SG	0.37
Paraguay	PY	0.37
Belgium	BE	0.35
Luxembourg	LU	0.26
Indonesia	ID	0.25
Thailand	TH	0.25
Mexico	MX	0.24
Panama	PA	0.20
Peru	PE	0.20
Bermuda	BM	0.19
Philippines	PH	0.13
Finland	FI	0.11
Greece	GR	0.10
Israel	IL	0.09
Malaysia	MY	0.08
Supranational	SU	0.06
Vietnam	VN	0.05
Iceland	IS	0.05
Cayman Islands	KY	0.04
Portugal	PT	0.04
Czech Republic	CZ	0.04
Brazil	BR	0.03
Turkey	TR	0.03
Virgin Islands (British)	VG	0.02
Uruguay	UY	0.02
United Arab Emirates	AE	0.01
Cyprus	CY	0.01
Kazakhstan	KZ	0.00
Jordan	JO	0.00
Faroe Islands	FO	0.00
Russia	RU	0.00
Cash and other net assets		3.74

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Exxon Mobil	US	USD	6,233	742,134	0.50
Cheniere Energy	US	USD	2,908	467,695	0.32
Diamondback Energy	US	USD	1,169	237,824	0.16
Pioneer Natural Resources	US	USD	823	223,545	0.15
China Oilfield Services (H)	CN	HKD	170,612	183,156	0.12
Schlumberger (US)	US	USD	3,566	172,665	0.12
PetroChina (H)	CN	HKD	144,152	135,099	0.09
TotalEnergies	FR	EUR	1,819	133,297	0.09
Baker Hughes	US	USD	3,759	123,554	0.08
BP Capital Markets 4.323% 12/05/2035 EMTN	NL	EUR	93,433	103,317	0.07
Exxon Mobil 1.408% 26/06/2039	US	EUR	130,977	99,168	0.07
China Petroleum & Chemical (H)	CN	HKD	164,682	98,793	0.07
TotalEnergy 2.125% VRN (Perpetual)	FR	EUR	101,468	89,058	0.06
Parex Resources	CA	CAD	4,506	79,134	0.05
Marathon Petroleum	US	USD	393	73,411	0.05
Marathon Oil Group	US	USD	2,660	72,133	0.05
BP Capital Markets 6.450% VRN (Perpetual)	GB	USD	54,249	54,857	0.04
EQT	US	USD	1,246	50,812	0.03
Inpex	JP	JPY	3,149	47,524	0.03
Valaris	US	USD	680	44,823	0.03
Cosmo Energy Holdings	JP	JPY	890	42,750	0.03
Harbour Energy 5.50% 15/10/2026 144A	GB	USD	39,035	38,294	0.03
TotalEnergies Capital 5.638% 05/04/2064	FR	USD	35,735	35,115	0.02
China Merchants Energy Shipping (A)	CN	CNY	27,639	32,524	0.02
China Shenhua Energy (H)	CN	HKD	6,910	28,707	0.02
Kosmos Energy 7.125% 04/04/2026 Reg S	US	USD	29,233	28,356	0.02
Borr Drilling	BM	USD	5,118	27,485	0.02
Iwatani	JP	JPY	469	26,687	0.02
OMV AG	AT	EUR	543	25,911	0.02
Shell	GB	GBP	681	24,407	0.02
Aker BP	NO	NOK	943	23,134	0.02
Wintershall Dea 0.84% 25/09/2025	NL	EUR	21,658	22,075	0.01
Wintershall Dea Fin. 2 BV 3.00% VRN (Perpetual)	NL	EUR	20,575	19,250	0.01
Petrobras Global 5.999% 27/01/2028	NL	USD	19,047	19,021	0.01
EQM Midstream 6.50% 15/07/2048	US	USD	18,409	18,183	0.01
Var Energi 7.862% VRN 15/11/2083	NO	EUR	14,527	16,656	0.01
Vital Energy 9.75% 15/10/2030	US	USD	15,161	16,540	0.01
Genesis Energy 8.25% 15/01/2029	US	USD	15,961	16,214	0.01
Santos	AU	AUD	3,066	15,235	0.01
Genesis Energy 8.00% 15/01/2027	US	USD	13,537	13,714	0.01
Kosmos Energy 7.50% 01/03/2028 144A	US	USD	12,055	11,523	0.01
ChampionX	US	USD	324	11,109	0.01
Karoon Energy	AU	AUD	8,128	10,260	0.01
Global Partner Finance 7.00% 01/08/2027	US	USD	10,089	10,056	0.01
Indika Energy 8.75% 07/05/2029 Reg S	ID	USD	8,590	8,497	0.01
China Shenhua Overseas Cap. 3.875% 20/01/2025	VG	USD	7,068	6,965	0.00
John Wood Group	GB	GBP	3,569	6,628	0.00
Dayang Enterprise Holdings	MY	MYR	11,249	6,146	0.00
Energean 6.50% 30/04/2027 Reg S	GB	USD	6,329	5,908	0.00
CGN Mining	HK	HKD	21,998	5,718	0.00
Petron 5.95% VRN (Perpetual)	PH	USD	5,817	5,589	0.00
Adaro Indonesia 4.25% 31/10/2024 Reg S	ID	USD	5,002	4,933	0.00
BP Capital Markets 4.375% VRN (Perpetual)	GB	USD	4,243	4,159	0.00
Velesto Energy	MY	MYR	67,317	3,802	0.00
Genesis Energy 8.875% 15/04/2030	US	USD	2,668	2,766	0.00
China Merchants Energy Shipping (A)	CN	CNY	2,229	2,623	0.00
Tullow Oil 10.25% 15/05/2026 Reg S	GB	USD	2,411	2,351	0.00
Subsea 7	GB	NOK	132	2,146	0.00
BP	GB	GBP	232	1,512	0.00
TotalEnergies 3.25% VRN (Perpetual)	FR	EUR	821	751	0.00
Neste	FI	EUR	14	313	0.00
Energy Transfer 6.00% 15/06/2048	US	USD	281	267	0.00
Vallourec	FR	EUR	10	179	0.00
				3,836,458	**2.60**
Utilities					
Sempra Energy	US	USD	7,174	515,121	0.35
ENN Energy Holdings	CN	HKD	23,748	203,673	0.14
Neoen	FR	EUR	5,482	168,443	0.11
Enel	IT	EUR	20,398	134,709	0.09
National Grid 4.275% 16/01/2035 EMTN	GB	EUR	107,836	116,578	0.08
Suez SACA 2.375% 24/05/2030 EMTN	FR	EUR	109,687	107,633	0.07
EDF 4.625% 25/01/2043 EMTN	FR	EUR	95,440	103,486	0.07
Eversource Energy	US	USD	1,699	102,788	0.07
Kansai Electric Power Co	JP	JPY	6,272	94,056	0.06
National Grid	GB	GBP	6,661	87,355	0.06
NextEra Energy	US	USD	1,155	77,851	0.05
Southern	US	USD	993	73,656	0.05
Pacific Gas and Electric	US	USD	3,724	63,963	0.04
Orsted 5.25% VRN 08/12/3022	DK	EUR	53,392	58,009	0.04
Energia Grp Rio Fin. DAC 6.875% 31/07/2028 Reg S	IE	EUR	44,170	48,920	0.03
Anglian Water Osprey Fin. 4.00% 08/03/2026 EMTN	GB	GBP	37,901	44,566	0.03
National Grid 2.50% 29/01/2031 EMTN	GB	USD	51,979	40,894	0.03
Engie 4.25% 06/03/2044 EMTN	FR	EUR	37,951	40,295	0.03
Electricity Nw 8.875% 25/03/2026	GB	GBP	27,885	37,015	0.03
Exelon	US	USD	968	36,407	0.02
Southern Water Services Finance 6.64% 31/03/2026	KY	GBP	27,072	33,399	0.02
Thames Water Utilities 6.75% 16/11/2028 EMTN	GB	GBP	28,047	32,070	0.02
Centrica 4.375% 13/03/2029 EMTN	GB	GBP	25,231	30,353	0.02
SSE	GB	GBP	1,436	29,956	0.02
PacifiCorp 5.80% 15/01/2055	US	USD	29,238	27,123	0.02
West Holdings	JP	JPY	1,546	25,984	0.02
Iberdrola 4.871% VRN (Perpetual) EMTN	ES	EUR	24,110	25,882	0.02
Thames Water Utilities Fin. 7.125% 30/04/2031 EMTN	GB	GBP	22,524	25,784	0.02
SSE 4.00% 05/09/2031 EMTN	GB	EUR	22,773	24,746	0.02
United Utilities Water Fin. 3.75% 23/05/2034 EMTN	GB	EUR	20,792	21,511	0.01
SW Finance 7.00% 16/04/2040 EMTN	GB	GBP	17,543	20,559	0.01
TenneT Holding 4.875% VRN (Perpetual)	NL	EUR	18,445	19,632	0.01
DWR Cymru Financing 1.625% 31/03/2026 EMTN	GB	GBP	16,243	18,742	0.01
Israel Electric 4.25% 14/08/2028 GMTN	IL	USD	20,494	18,620	0.01
EDF 6.00% VRN (Perpetual) EMTN	FR	GBP	14,466	17,721	0.01
Cikarang Listrindo 4.95% 14/09/2026 Reg S	ID	USD	18,116	17,385	0.01
JSW Hydro Energy 4.125% 18/05/2031 Reg S	IN	USD	19,205	16,775	0.01
Drax Finco 6.625% 01/11/2025 144A	GB	USD	16,644	16,644	0.01
PTC India	IN	INR	5,796	15,586	0.01
Severn Trent Utilities Fin. 4.00% 05/03/2034 EMTN	GB	EUR	13,894	14,648	0.01
Greenko Pow 4.30% 13/12/2028 Reg S	MU	USD	15,392	13,747	0.01
National Grid 3.53% 20/09/2028 EMTN	GB	EUR	12,237	12,961	0.01
RTE Reseau de Trans. d'Elec. 3.75% 30/04/2044 EMTN	FR	EUR	11,912	12,587	0.01
Southern California Edison 5.70% 01/03/2053	US	USD	11,121	10,651	0.01
Abu Dhabi National Energy 4.375% 24/01/2029 Reg S	AE	USD	10,982	10,536	0.01
Greenko Solar Mauritius 5.55% 29/01/2025 Reg S	MU	USD	10,330	10,214	0.01
Cikarang Listrindo	ID	IDR	240,607	10,060	0.01
DPL 4.35% 15/04/2029	US	USD	10,602	9,564	0.01
Orsted 1.50% VRN 18/02/3021	DK	EUR	10,829	9,103	0.01
Northumbrian WA 5.50% 02/10/2037 EMTN	GB	GBP	7,201	8,466	0.01
Thames Water Util. Fin. 2.875% 03/05/2027 EMTN	GB	GBP	9,248	7,269	0.00
Greenko Solar Mauritius 5.95% 29/07/2026 Reg S	MU	USD	7,234	6,972	0.00
Korea East-West Power 4.875% 12/07/2028	KR	USD	6,524	6,366	0.00
India Green Power Holdings 4.00% 22/02/2027 Reg S	MU	USD	6,677	6,052	0.00
EnBW 1.375% VRN 31/08/2081	DE	EUR	5,414	5,045	0.00
Thames Water Utilities Fin. 7.75% 30/04/2044 EMTN	GB	GBP	4,180	4,966	0.00
Centrica	GB	GBP	3,076	4,925	0.00
Anglian Waterancing 2.00% 31/07/2028 EMTN	GB	GBP	4,602	4,563	0.00
Orsted	DK	DKK	70	3,866	0.00
Pakistan Wat. & Pow. Dev Auth 7.50% 04/06/2031	PK	USD	5,083	3,767	0.00
United Utilities Group	GB	GBP	261	3,413	0.00
First Gen	PH	PHP	9,664	3,212	0.00
E.ON	DE	EUR	129	1,713	0.00
Severn Trent	GB	GBP	31	951	0.00
Drax Group	GB	GBP	100	648	0.00
Scatec	NO	NOK	24	176	0.00
NextEra Energy 1.875% 15/01/2027	US	USD	151	137	0.00
				2,780,468	**1.88**
Materials					
Linde	US	USD	1,578	694,939	0.47
Ball	US	USD	3,179	222,567	0.15
China Hongqiao Group	CN	HKD	133,037	184,217	0.12
Zijin Mining Group (H)	CN	HKD	75,730	165,946	0.11
Symrise	DE	EUR	1,459	156,998	0.11
Ecolab	US	USD	630	143,554	0.10
Anglo American (UK)	GB	GBP	3,766	124,121	0.08
Avery Dennison	US	USD	545	118,202	0.08
Jiangxi Copper (H)	CN	HKD	49,833	101,848	0.07
Shin-Etsu Chemical	JP	JPY	2,358	92,040	0.06
Lundin Gold	CA	CAD	6,406	89,097	0.06
Celanese US Holdings 5.337% 19/01/2029	US	EUR	79,202	88,544	0.06
Air Products &Chemicals 4.00% 03/03/2035	US	EUR	78,318	85,237	0.06
BHP Group	AU	AUD	2,943	81,494	0.06
Agnico Eagle Mines (Canada)	CA	CAD	1,269	81,022	0.05
Celanese US Holdings 6.70% 15/11/2033	US	USD	65,954	68,263	0.05
Taiheiyo Cement	JP	JPY	2,952	67,759	0.05
UPM-Kymmene	FI	EUR	1,527	53,710	0.04
Graphic Packaging Holding	US	USD	2,026	52,954	0.04
Axalta Cing Systems	US	USD	1,675	52,684	0.04
Southern Copper (US)	US	USD	433	51,403	0.03
IGO	AU	AUD	9,089	45,946	0.03
Steel Dynamics	US	USD	301	39,337	0.03
Worthington Steel	US	USD	1,239	37,963	0.03
Newmont	US	USD	919	37,535	0.03
ABJA Investment 5.45% 24/01/2028	SG	USD	36,528	36,077	0.02
Alcoa	US	USD	914	32,487	0.02
Anglo American Capital 5.50% 02/05/2033 144A	GB	USD	31,464	30,745	0.02
NOF	JP	JPY	2,236	30,105	0.02
Baoshan Iron & Steel (A)	CN	CNY	28,847	27,645	0.02
DS Smith 4.50% 27/07/2030 EMTN	GB	EUR	24,907	27,255	0.02
Corteva	US	USD	494	26,958	0.02
Champion Iron	AU	AUD	5,794	26,596	0.02
Kansai Paint	JP	JPY	1,823	23,864	0.02
Air Liquide	FR	EUR	103	20,308	0.01
Sumitomo Bakelite	JP	JPY	681	19,519	0.01
West China Cement 4.95% 08/07/2026	GB	USD	23,781	19,399	0.01
Sumitomo Metal Mining	JP	JPY	546	18,334	0.01
UltraTech Cement	IN	INR	152	18,147	0.01
Shougang Fushan Resources Group	HK	HKD	46,042	17,567	0.01
Angang Steel (H)	CN	HKD	93,181	15,411	0.01
RPM International	US	USD	143	15,406	0.01
Crown Holdings	US	USD	181	15,018	0.01
Chemours 5.375% 15/05/2027	US	USD	14,975	14,259	0.01
Antofagasta 5.625% 13/05/2032 Reg S	GB	USD	14,078	13,615	0.01
Perseus Mining	AU	AUD	9,202	13,584	0.01
Gold Road Resources	AU	AUD	12,219	12,792	0.01
FUCHS PETROLUB (Pref'd)	DE	EUR	272	12,742	0.01
Arkema	FR	EUR	123	12,738	0.01
SH Kelkar	IN	INR	5,072	12,050	0.01
Holcim Finance 3.00% VRN (Perpetual)	LU	EUR	11,078	11,829	0.01
BHP Billiton Finance 5.25% 08/09/2033	AU	USD	11,479	11,279	0.01
Rio Tinto	GB	GBP	163	11,165	0.01
DuPont de Nemours	US	USD	142	10,370	0.01
Indocement Tunggal Prakarsa	ID	IDR	20,912	9,959	0.01

*Security with price determined by the Directors.
**Security in full or partial escrow at the year end date as described in the notes to the financial statements.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
De Grey Mining	AU	AUD	10,730	9,025	0.01
Wonik Materials	KR	KRW	318	8,278	0.01
Adriatic Metals CDI	GB	AUD	2,776	8,146	0.01
Sika (BR)	CH	CHF	28	8,057	0.01
Ramelius Resources	AU	AUD	5,895	7,995	0.01
Guangdong Huate Gas (A)	CN	CNY	1,087	7,751	0.01
Huhtamaki 4.25% 09/06/2027	FI	EUR	7,233	7,741	0.01
Sudarshan Chemical Industries	IN	INR	809	7,163	0.00
Huhtamaeki Oyj 5.125% 24/11/2028	FI	EUR	6,028	6,647	0.00
Zhaojin Mining Industry (H)	CN	HKD	3,636	5,884	0.00
Toa Paint Thailand	TH	THB	8,396	5,714	0.00
China BlueChemical (H)	CN	HKD	17,531	5,573	0.00
Avia Avian	ID	IDR	161,110	5,054	0.00
Perenti Finance 7.50% 26/04/2029 Reg S	AU	USD	4,713	4,773	0.00
Tapex	KR	KRW	194	3,053	0.00
SIG Group	CH	CHF	140	2,806	0.00
Guangdong Huate Gas	CN	CNY	350	2,500	0.00
Hexpol	SE	SEK	183	2,089	0.00
China Nonferrous Mining	CN	HKD	2,150	1,952	0.00
Ashland 6.875% 15/05/2043	US	USD	1,954	1,952	0.00
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	792	1,596	0.00
DSM Firmenich	CH	EUR	13	1,463	0.00
Norsk Hydro	NO	NOK	235	1,458	0.00
Stora Enso (FI)	FI	EUR	108	1,442	0.00
Steppe Gold	CA	CAD	3,158	1,424	0.00
Covestro	DE	EUR	28	1,410	0.00
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	688	1,388	0.00
Endeavour Mining	GB	GBP	61	1,303	0.00
Victrex	GB	GBP	77	1,219	0.00
Lanxess	DE	EUR	39	1,108	0.00
Imerys	FR	EUR	28	919	0.00
Evonik Industries	DE	EUR	33	684	0.00
Ball 6.00% 15/06/2029	US	USD	671	669	0.00
Wienerberger	AT	EUR	12	443	0.00
Hochschild Mining	PE	GBP	131	255	0.00
Boliden (Sweden)	SE	SEK	5	178	0.00
ArcelorMittal (Netherlands)	LU	EUR	6	152	0.00
Elkem	NO	NOK	74	130	0.00
				3,633,997	**2.46**

Industrials

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Howmet Aerospace	US	USD	7,964	534,401	0.36
Uber Technologies	US	USD	7,303	495,343	0.34
Schneider Electric (FR)	FR	EUR	1,366	313,916	0.21
RELX (NL)	GB	EUR	7,084	292,934	0.20
Parker-Hannifin	US	USD	532	291,342	0.20
Emerson Electric	US	USD	2,614	282,810	0.19
CSX	US	USD	7,214	241,512	0.16
BOC Aviation	SG	HKD	29,276	233,436	0.16
Legrand	FR	EUR	2,159	223,390	0.15
Bureau Veritas (FR)	FR	EUR	6,328	185,386	0.13
FedEx	US	USD	680	179,046	0.12
WW Grainger	US	USD	182	168,917	0.11
Quanta Services	US	USD	639	165,326	0.11
Kone (B)	FI	EUR	3,162	154,744	0.10
ITOCHU	JP	JPY	2,827	128,141	0.09
Tetra Tech	US	USD	646	126,272	0.09
Deutsche Post	DE	EUR	2,560	107,375	0.07
Carrier Global	US	USD	1,663	103,639	0.07
Hitachi	JP	JPY	1,114	103,305	0.07
Triumph Group	US	USD	7,346	100,021	0.07
TransUnion	US	USD	1,280	95,825	0.06
Bouygues 5.375% 30/06/2042	FR	EUR	77,753	95,738	0.06
Republic Services	US	USD	495	95,563	0.06
Full Truck Alliance ADR	CN	USD	10,855	92,807	0.06
Toyota Industries	JP	JPY	968	92,342	0.06
Eaton	US	USD	293	92,013	0.06
United Parcel Service (B)	US	USD	605	89,483	0.06
Carrier Global 4.50% 29/11/2032	US	EUR	76,316	84,415	0.06
Kajima	JP	JPY	4,119	79,259	0.05
Vestas Wind Systems	DK	DKK	2,798	75,527	0.05
Weichai Power (H)	CN	HKD	34,620	71,061	0.05
Genpact	US	USD	2,208	69,386	0.05
Deere	US	USD	176	69,211	0.05
Makita	JP	JPY	2,333	67,971	0.05
Mitsui	JP	JPY	1,399	67,847	0.05
Pacific Basin Shipping	HK	HKD	194,438	67,378	0.05
3M	US	USD	637	60,847	0.04
Westinghouse Air Brake Technologies	US	USD	364	58,900	0.04
Bunzl	GB	GBP	1,444	55,563	0.04
Jingjin Equipment (A)	CN	CNY	14,948	47,834	0.03
Mitsubishi	JP	JPY	2,028	46,589	0.03
Epiroc (B)	SE	SEK	2,767	46,247	0.03
Honeywell International 4.125% 02/11/2034	US	EUR	41,209	45,120	0.03
Cummins	US	USD	155	43,998	0.03
Johnson Controls International	IE	USD	649	42,345	0.03
Wolters Kluwer	NL	EUR	276	41,466	0.03
Eaton 4.35% 18/05/2028	US	USD	42,073	40,929	0.03
Allegion	IE	USD	324	39,896	0.03
Veralto	US	USD	416	39,402	0.03
Ashtead Capital 4.00% 01/05/2028 144A	US	USD	41,591	38,717	0.03
RELX	GB	GBP	933	38,552	0.03
Beijing New Building Materials (A)	CN	CNY	8,498	38,386	0.03
THK	JP	JPY	1,670	36,644	0.02
Sinotruk (Hong Kong)	CN	HKD	14,579	36,370	0.02
Obayashi	JP	JPY	2,937	32,855	0.02
Emerson Electric 2.00% 15/10/2029 EMTN	US	EUR	32,487	32,099	0.02
International Dist. Serv.7.375% 14/09/2030	GB	GBP	24,582	31,409	0.02
Harmonic Drive Systems	JP	JPY	1,238	31,267	0.02
AGC	JP	JPY	838	31,035	0.02
Sinotrans (H)	CN	HKD	60,124	28,879	0.02
Union Pacific	US	USD	118	28,043	0.02
Rexel	FR	EUR	1,067	27,842	0.02
Rolls-Royce Holdings	GB	GBP	5,322	27,514	0.02
Haitian International Holdings	CN	HKD	8,270	27,062	0.02
Air Lease 5.85% 15/12/2027	US	USD	26,522	26,611	0.02
Jingjin Equipment (A)	CN	CNY	8,074	25,842	0.02
L3Harris Technologies	US	USD	118	25,427	0.02
Kyushu Railway	JP	JPY	1,158	24,943	0.02
Huaming Power Equipment (A)	CN	CNY	8,565	24,034	0.02
Ashtead Capital 5.95% 15/10/2033 144A	US	USD	24,110	23,801	0.02
Keisei Electric Railway	JP	JPY	633	23,670	0.02
Energy Recovery	US	USD	1,582	23,504	0.02
NIPPON EXPRESS HOLDINGS	JP	JPY	452	23,147	0.02
Penta-Ocean Construction	JP	JPY	4,590	23,093	0.02
Wizz Air Holdings	HU	GBP	795	22,157	0.02
Jacobs Solutions	US	USD	144	20,849	0.01
Carlisle	US	USD	50	19,585	0.01
RAC Bond 4.87% 06/05/2026 EMTN	GB	GBP	15,973	19,516	0.01
Techtronic Industries	HK	HKD	1,336	18,571	0.01
Komatsu	JP	JPY	613	18,418	0.01
Weichai Power (A)	CN	CNY	7,601	18,239	0.01
Tuhu Car	CN	HKD	6,215	18,134	0.01
NGK Insulators	JP	JPY	1,313	17,940	0.01
General Electric (US)	US	USD	108	17,630	0.01
Siemens Energy	DE	EUR	834	17,203	0.01
Stanley Black & Decker	US	USD	184	16,904	0.01
Qingdao Port International (H)	CN	HKD	25,815	16,895	0.01
DL E&C	KR	KRW	612	16,496	0.01
Arwana Citramulia	ID	IDR	411,642	16,458	0.01
SIS	IN	INR	2,873	16,084	0.01
J.B. Hunt Transport Services	US	USD	96	15,670	0.01
Daimler Truck Holding	DE	EUR	346	15,663	0.01
UniFirst	US	USD	94	15,076	0.01
Nabtesco	JP	JPY	909	15,068	0.01
XPO	US	USD	141	15,043	0.01
Experian	IE	GBP	366	14,866	0.01
S-1	KR	KRW	344	14,830	0.01
Albion Finance 5.25% 15/10/2026 Reg S	LU	EUR	13,454	14,426	0.01
Dongfang Electric Corp (A)	CN	CNY	6,126	14,248	0.01
Beijing New Building Materials (A)	CN	CNY	3,119	14,075	0.01
MSC Industrial Direct	US	USD	154	14,069	0.01
Airbus	FR	EUR	85	14,063	0.01
Sanwa Holdings	JP	JPY	851	13,974	0.01
Canadian National Railway (CA)	CA	CAD	114	13,936	0.01
Mobico Group 4.875% 26/09/2031 EMTN	GB	EUR	12,995	13,432	0.01
Norfolk Southern	US	USD	57	13,247	0.01
Heathrow Funding 6.00% 05/03/2032 EMTN	GB	GBP	10,699	13,193	0.01
Heathrow Funding 2.625% 16/03/2028	GB	GBP	11,890	13,180	0.01
TKH Group	NL	EUR	300	12,989	0.01
GMR Int'l Airport 4.25% 27/10/2027 Reg S	IN	USD	13,994	12,927	0.01
NARI Technology (A)	CN	CNY	3,897	12,621	0.01
Ashtead Capital 5.80% 15/04/2034 144A	US	USD	12,875	12,557	0.01
Atmus Filtration Technologies	US	USD	401	12,292	0.01
Royal Capital 4.875% VRN (Perpetual)	NL	USD	12,202	12,179	0.01
Concentrix	US	USD	215	11,943	0.01
Safran	FR	EUR	54	11,768	0.01
Forbo Holding	CH	CHF	10	11,080	0.01
Cie de Saint-Gobain	FR	EUR	139	11,072	0.01
Seino Holdings	JP	JPY	745	10,001	0.01
Sumitomo Densetsu	JP	JPY	439	9,902	0.01
Clarivate	GB	USD	1,427	9,884	0.01
GE Vernova	US	USD	63	9,838	0.01
Delhi Intl Airport 6.45% 04/06/2029 Reg S	IN	USD	9,786	9,539	0.01
Maximus	US	USD	116	9,374	0.01
Rockwell Automation	US	USD	32	8,661	0.01
Albion 6.125% 15/10/2026 144A	LU	USD	8,801	8,647	0.01
SKF (B)	SE	SEK	413	8,604	0.01
Teleperformance	FR	EUR	92	8,413	0.01
Rolls-Royce 4.625% 16/02/2026 Reg S	GB	EUR	7,776	8,395	0.01
FANUC	JP	JPY	272	8,124	0.01
PSP Projects	IN	INR	942	7,608	0.01
Marubeni	JP	JPY	420	7,517	0.01
RXO	US	USD	390	7,382	0.01
Quanta Services 3.05% 01/10/2041	US	USD	10,829	7,366	0.00
Ashtead Group	GB	GBP	81	5,934	0.00
Paprec Holding 7.25% 17/11/2029 Reg S	FR	EUR	5,111	5,827	0.00
Epiroc (A)	SE	SEK	285	5,346	0.00
Assa Abloy (B)	SE	SEK	197	5,270	0.00
Sandvik	SE	SEK	261	5,257	0.00
Saramin	KR	KRW	365	4,754	0.00
Royal Capital 5.00% VRN (Perpetual)	NL	USD	4,341	4,249	0.00
Hensoldt	DE	EUR	105	4,122	0.00
NARI Technology (A)	CN	CNY	1,261	4,085	0.00
Intertek Group	GB	GBP	63	3,916	0.00
Arcadis (Netherlands)	NL	EUR	60	3,727	0.00
Atlas Copco (A)	SE	SEK	210	3,717	0.00
Huaming Power Equipment	CN	CNY	1,286	3,607	0.00
DCC (UK)	IE	GBP	50	3,409	0.00
ManpowerGroup Greater China	CN	HKD	5,252	3,252	0.00
Ferguson	GB	GBP	15	3,155	0.00
Siemens	DE	EUR	16	2,952	0.00
IMCD	NL	EUR	19	2,927	0.00
Delhi Intl Airport 6.125% 31/10/2026 Reg S	IN	USD	2,718	2,687	0.00
Cebu Air (Pref'd)	PH	PHP	3,638	1,801	0.00
Traton	DE	EUR	49	1,733	0.00
Atlas Copco (B)	SE	SEK	113	1,721	0.00
Owens Corning 4.20% 01/12/2024	US	USD	1,699	1,683	0.00
Balfour Beatty	GB	GBP	310	1,413	0.00
TK Group Holdings	CN	HKD	7,062	1,369	0.00
ROCKWOOL International	DK	DKK	3	1,133	0.00
TK Elevator US Newco 5.25% 15/07/2027 144A	US	USD	1,136	1,089	0.00
Vinci	FR	EUR	9	1,032	0.00

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
UL Solutions (A)	US	USD	23	821	0.00
Carrier Global 4.125% 29/05/2028	US	EUR	755	813	0.00
Ashtead Capital 5.55% 30/05/2033 144A	US	USD	841	807	0.00
CNH Industrial (US)	GB	USD	64	733	0.00
Air Lease 1.875% 15/08/2026	US	USD	671	615	0.00
Ashtead Capital 5.50% 11/08/2032 144A	US	USD	569	548	0.00
Brenntag	DE	EUR	6	466	0.00
Air Lease 3.125% 01/12/2030	US	USD	459	394	0.00
Samsung C&T	KR	KRW	1	1	0.00
				7,983,150	**5.41**

Information Technology

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Microsoft	US	USD	8,740	3,473,058	2.35
Apple	US	USD	18,783	3,270,985	2.22
NVIDIA	US	USD	2,978	2,595,571	1.76
Alphabet (A)	US	USD	7,720	1,276,150	0.86
Meta Platforms (A)	US	USD	2,674	1,164,748	0.79
Alphabet	US	USD	5,972	998,174	0.68
Tencent Holdings	CN	HKD	17,377	766,879	0.52
Broadcom	US	USD	520	690,409	0.47
ASML Holding	NL	EUR	675	600,834	0.41
SAP	DE	EUR	2,722	493,562	0.33
Taiwan Semiconductor Manufacturing	TW	TWD	20,095	483,948	0.33
Cognizant Technology Solutions (A)	US	USD	6,547	432,132	0.29
Accenture (A)	IE	USD	1,419	427,323	0.29
ANSYS	US	USD	1,250	410,194	0.28
Salesforce.com	US	USD	1,502	408,506	0.28
Applied Materials	US	USD	1,952	393,644	0.27
Palo Alto Networks	US	USD	1,296	380,330	0.26
Advanced Micro Devices	US	USD	2,296	369,064	0.25
Oracle	US	USD	2,507	286,812	0.19
Qualcomm	US	USD	1,712	286,443	0.19
Lam Research	US	USD	294	266,785	0.18
Intel	US	USD	8,071	249,822	0.17
NXP Semiconductors	NL	USD	859	218,494	0.15
TE Connectivity	US	USD	1,502	214,715	0.15
Micron Technology	US	USD	1,570	180,184	0.12
Dassault Systemes	FR	EUR	4,202	166,234	0.11
Dell Technologies	US	USD	1,330	166,112	0.11
Infineon Technologies	DE	EUR	4,689	163,931	0.11
Samsung Electronics	KR	KRW	2,906	162,356	0.11
Marvell Technology	US	USD	2,185	147,083	0.10
Workday (A)	US	USD	491	120,891	0.08
Tokyo Electron	JP	JPY	444	98,174	0.07
SK Hynix	KR	KRW	629	78,399	0.05
Wiwynn	TW	TWD	1,079	77,595	0.05
Keyence	JP	JPY	172	76,123	0.05
MediaTek	TW	TWD	2,509	75,892	0.05
Alten	FR	EUR	641	75,849	0.05
Lotes	TW	TWD	1,716	75,510	0.05
Crowdstrike Holdings	US	USD	253	75,107	0.05
Hon Hai Precision Industry	TW	TWD	14,452	68,953	0.05
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	13,248	67,443	0.05
NEC	JP	JPY	920	67,017	0.05
Unimicron Technology	TW	TWD	11,008	61,226	0.04
PTC	US	USD	331	58,626	0.04
IBM International Capital 4.90% 05/02/2034	SG	USD	60,276	57,193	0.04
Baidu (A)	CN	HKD	4,250	55,614	0.04
First Solar	US	USD	290	51,836	0.04
Dynatrace	US	USD	1,074	49,488	0.03
F5 Networks	US	USD	281	47,010	0.03
Zoom Video Communications	US	USD	752	46,449	0.03
Gartner	US	USD	108	46,062	0.03
Murata Manufacturing	JP	JPY	2,466	45,470	0.03
Taiyo Yuden	JP	JPY	1,812	42,755	0.03
Accton Technology	TW	TWD	2,912	41,045	0.03
Capgemini	FR	EUR	192	40,653	0.03
Western Digital	US	USD	545	38,185	0.03
Mitsui High-Tec	JP	JPY	765	34,589	0.02
Gudeng Precision Industrial	TW	TWD	2,648	34,163	0.02
Ciena	US	USD	674	31,563	0.02
Sage Group	GB	GBP	2,061	30,075	0.02
Lenovo Group	CN	HKD	26,123	29,591	0.02
Compeq Manufacturing	TW	TWD	12,002	28,366	0.02
Elastic	US	USD	265	27,537	0.02
Infosys	IN	INR	1,614	27,309	0.02
Auto Trader Group	GB	GBP	2,707	23,657	0.02
ASE Technology Holding	TW	TWD	5,188	23,507	0.02
Ulvac	JP	JPY	366	22,035	0.01
Teledyne Technologies	US	USD	52	20,024	0.01
LONGi Green Energy Technology	CN	CNY	7,925	19,871	0.01
Visual Photonics Epitaxy	TW	TWD	4,141	19,568	0.01
Seagate HDD Cayman 9.625% 01/12/2032 144A	KY	USD	17,157	19,250	0.01
Enplas	JP	JPY	350	19,169	0.01
Ibiden	JP	JPY	496	19,045	0.01
NAVER	KR	KRW	142	18,840	0.01
E Ink Holdings	TW	TWD	2,755	17,670	0.01
ASMPT	HK	HKD	1,375	17,181	0.01
Network i2i 5.650% VRN (Perpetual) Reg S	MU	USD	15,636	15,592	0.01
eMemory Technology	TW	TWD	227	15,349	0.01
Tongdao Liepin Group	CN	HKD	38,676	14,910	0.01
Yageo	TW	TWD	714	13,652	0.01
Redington (India)	IN	INR	4,950	12,954	0.01
Littelfuse	US	USD	48	11,172	0.01
Motorola Solutions	US	USD	30	10,159	0.01
ams-Osram 10.50% 30/03/2029 Reg S	AT	EUR	9,246	9,929	0.01
Samsung Electro-Mechanics	KR	KRW	83	9,274	0.01
Network i2i 3.975% VRN (Perpetual) Reg S	MU	USD	9,688	9,176	0.01
KoMiCo	KR	KRW	139	9,146	0.01
Kaga Electronics	JP	JPY	226	8,951	0.01
Snowflake (A)	US	USD	55	8,568	0.01
SK Hynix 6.25% 17/01/2026 Reg S	KR	USD	8,278	8,329	0.01
Trimble	US	USD	124	7,459	0.01
ams OSRAM 2.125% 03/11/2027	AT	EUR	8,679	6,885	0.00
Alchip Technologies	TW	TWD	70	6,663	0.00
Asia Vital Components	TW	TWD	318	6,335	0.00
Advantech	TW	TWD	537	6,249	0.00
Jentech Precision Industrial	TW	TWD	148	4,439	0.00
Scout24	DE	EUR	44	3,233	0.00
Pentamaster International	MY	HKD	28,194	2,683	0.00
Atea	NO	NOK	32	411	0.00
Sopra Steria Group	FR	EUR	2	364	0.00
Adevinta	NO	NOK	33	342	0.00
ams-OSRAM	AT	CHF	248	301	0.00
FD Technologies	GB	GBP	11	175	0.00
Exclusive Networks	FR	EUR	8	167	0.00
Texas Instruments	US	USD	1	2	0.00
VeriSign	US	USD	1	1	0.00
Skyworks Solutions	US	USD	1	1	0.00
Silergy	CN	TWD	1	1	0.00
Samsung Electronics Perpetual (Pref'd)	KR	KRW	1	1	0.00
Qorvo	US	USD	1	1	0.00
Corning	US	USD	1	1	0.00
Cisco Systems	US	USD	1	1	0.00
Autodesk	US	USD	1	1	0.00
				23,468,934	**15.90**

Consumer Discretionary

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Amazon.com	US	USD	9,971	1,785,942	1.21
Home Depot	US	USD	2,019	674,926	0.46
Alibaba Group Holding (CN)	CN	HKD	57,509	538,181	0.36
MercadoLibre	UY	USD	331	486,253	0.33
Electronic Arts	US	USD	3,610	457,797	0.31
LVMH Moet Hennessy Louis Vuitton	FR	EUR	522	432,280	0.29
Tesla	US	USD	1,622	298,186	0.20
Lowe's Cos	US	USD	1,136	260,007	0.18
Aptiv	IE	USD	3,402	241,496	0.16
Wendy's	US	USD	11,416	229,461	0.16
BMW	DE	EUR	2,047	224,089	0.15
Meituan (B)	CN	HKD	16,216	223,507	0.15
Ross Stores	US	USD	1,552	201,682	0.14
Prosus	NL	EUR	5,618	189,134	0.13
Volkswagen Int'l Finance 4.375% VRN (Perpetual)	NL	EUR	178,365	174,256	0.12
Galaxy Entertainment Group	HK	HKD	35,645	160,548	0.11
Li Ning	CN	HKD	56,925	150,033	0.10
JD.com ADR	CN	USD	4,810	139,999	0.09
PDD Holdings ADR	IE	USD	1,037	130,025	0.09
Ferrari	IT	USD	307	127,091	0.09
Autoliv	SE	USD	1,036	124,689	0.08
Service Corp International	US	USD	1,634	118,392	0.08
Hesai Group ADR	CN	USD	24,132	111,852	0.08
Chipotle Mexican Grill	US	USD	31	99,082	0.07
Sumitomo Forestry	JP	JPY	3,036	93,958	0.06
New Oriental Education & Technology Group ADR	CN	USD	1,092	86,000	0.06
Honda Motor	JP	JPY	7,500	85,653	0.06
Sony	JP	JPY	1,011	83,830	0.06
Airbnb (A)	US	USD	519	83,141	0.06
Brunswick	US	USD	1,002	81,804	0.06
Zhongsheng Group Holdings	CN	HKD	43,783	80,028	0.05
NVR	US	USD	11	79,282	0.05
Toyota Motor	JP	JPY	3,446	78,576	0.05
Aramark	US	USD	2,258	71,928	0.05
Trip.com Group ADR	CN	USD	1,427	69,587	0.05
China Yongda Automobiles Services Holdings	CN	HKD	254,251	69,073	0.05
NetEase	CN	HKD	3,527	66,656	0.05
Vail Resorts	US	USD	336	64,689	0.04
Kering	FR	EUR	183	64,502	0.04
ANTA Sports Products	CN	HKD	5,570	63,369	0.04
Hasbro	US	USD	969	60,428	0.04
Publicis Groupe	FR	EUR	536	59,467	0.04
General Motors 6.80% 01/10/2027	US	USD	54,249	56,096	0.04
Ryohin Keikaku	JP	JPY	3,450	55,847	0.04
Expedia Group	US	USD	385	52,214	0.04
Valvoline	US	USD	1,189	50,473	0.03
Suzuki Motor	JP	JPY	3,945	46,155	0.03
ZF Europe Finance 4.75% 31/01/2029 EMTN	NL	EUR	42,193	45,085	0.03
Melco Resorts Finance 5.375% 04/12/2029 Reg S	KY	USD	49,486	44,120	0.03
Miniso Group Holding ADR	CN	USD	1,837	41,922	0.03
Cable One	US	USD	98	38,272	0.03
Next Group 3.00% 26/08/2025	GB	GBP	31,404	38,065	0.03
VWIF 7.875% VRN (Perpetual)	NL	EUR	31,323	37,590	0.03
Atour Lifestyle Holdings ADR	CN	USD	2,059	36,977	0.03
GEMS Education Delaware 7.125% 31/07/2026 Reg S	SU	USD	36,768	36,569	0.02
Tractor Supply	US	USD	131	36,043	0.02
Midea Group (A)	CN	CNY	3,684	35,458	0.02
Sumitomo Electric Industries	JP	JPY	2,283	35,397	0.02
Vipshop Holdings ADR	CN	USD	2,253	34,492	0.02
Texhong International Group	HK	HKD	59,518	32,320	0.02
Fox Factory Holding	US	USD	814	31,463	0.02
Alibaba Group Holding ADR	CN	USD	409	30,553	0.02
Flutter Treasury Designated 5.00% 29/04/2029 Reg S	IE	EUR	28,056	30,420	0.02
Hyatt Hotels 5.75% 30/01/2027	US	USD	29,897	30,033	0.02
Allwyn Entertainment Fin. 7.25% 30/04/2030 Reg S	GB	EUR	26,751	29,850	0.02
American Axle & Manufacturing 5.00% 01/10/2029	US	USD	32,711	29,563	0.02
Toyo Tire & Rubber	JP	JPY	1,534	29,110	0.02
Focus Media Information Technology (A)	CN	CNY	31,985	28,664	0.02
Gree Electric Appliances Inc of Zhuhai (A)	CN	CNY	4,810	27,931	0.02
Sands (China)	CN	HKD	11,566	27,424	0.02
Brilliance China Automotive Holdings	HK	HKD	32,815	27,364	0.02
Chow Sang Sang Holdings International	HK	HKD	24,723	26,602	0.02
Descente	JP	JPY	1,173	26,550	0.02
Haier Smart Home	CN	CNY	5,908	24,614	0.02

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Puma	DE	EUR	525	24,414	0.02
Gray Television	US	USD	4,181	24,374	0.02
Persimmon	GB	GBP	1,466	23,927	0.02
Crystal International Group	HK	HKD	45,521	23,465	0.02
Maruti Suzuki India	IN	INR	149	22,953	0.02
Eicher Motors	IN	INR	413	22,733	0.02
Pacific Textiles Holdings	HK	HKD	115,980	22,193	0.02
Toll Brothers Finance 3.80% 01/11/2029	US	USD	24,110	22,008	0.01
Hyundai Motor	KR	KRW	117	21,094	0.01
Wynn Macau 5.625% 26/08/2028 Reg S	KY	USD	22,498	20,777	0.01
Schaeffler 4.75% 14/08/2029 EMTN	DE	EUR	18,675	20,229	0.01
ABC-Mart	JP	JPY	959	19,192	0.01
JD.com (A)	CN	HKD	1,313	19,087	0.01
Nojima	JP	JPY	1,533	18,355	0.01
Kingfisher	GB	GBP	5,871	18,228	0.01
Choice Hotels Int. 3.70% 01/12/2029	US	USD	20,575	18,149	0.01
China Meidong Auto Holdings	CN	HKD	54,899	17,811	0.01
Dream International	HK	HKD	26,583	16,627	0.01
ZF Europe Finance 6.125% 13/03/2029 EMTN	NL	EUR	14,078	15,821	0.01
Focus Media Information Technology (A)	CN	CNY	17,664	15,805	0.01
Wynn Macau 5.50% 15/01/2026 Reg S	KY	USD	16,202	15,780	0.01
MGM China Holdings 5.25% 18/06/2025 Reg S	KY	USD	15,935	15,694	0.01
TopBuild	US	USD	38	15,688	0.01
CPUK Finance 6.50% 28/08/2026	GB	GBP	12,658	15,678	0.01
Kohl's 5.55% 17/07/2045	US	USD	22,726	15,587	0.01
Tongcheng Travel Holdings	CN	HKD	5,799	15,305	0.01
Marks & Spencer 4.50% 10/07/2027	GB	GBP	12,658	15,169	0.01
WPP (GB)	GB	GBP	1,435	14,516	0.01
Shenzhou International Group Holdings	CN	HKD	1,429	14,136	0.01
Shimamura	JP	JPY	281	13,877	0.01
MegaStudyEdu	KR	KRW	315	13,802	0.01
Autoliv SDR	SE	SEK	116	13,697	0.01
Sands China 5.125% 08/08/2025	KY	USD	13,429	13,300	0.01
Bath & Body Works 6.875% 01/11/2035	US	USD	13,365	13,291	0.01
Studio City Finance 6.50% 15/01/2028 Reg S	VG	USD	13,230	12,369	0.01
Resorts World 8.45% 27/07/2030 144A	US	USD	11,676	12,323	0.01
ZF Finance 5.75% 03/08/2026 EMTN	DE	EUR	10,850	11,929	0.01
D.R. Horton	US	USD	77	11,085	0.01
Texwinca Holdings	HK	HKD	100,561	9,997	0.01
Cirsa Finance Intl 7.875% 31/07/2028 Reg S	LU	EUR	8,463	9,569	0.01
Grand Canyon Education	US	USD	70	9,202	0.01
InterContinental Hotels Group	GB	GBP	92	9,005	0.01
Haier Smart Home	CN	HKD	2,387	8,889	0.01
Ipsos	FR	EUR	131	8,771	0.01
Hankook Tire & Technology	KR	KRW	187	7,955	0.01
Midea Group (A) (CN)	CN	CNY	819	7,881	0.01
Dr. Martens	GB	GBP	8,272	7,867	0.01
B&M Europe 8.125% 15/11/2030	LU	GBP	5,847	7,806	0.01
Bloomberry Resorts	PH	PHP	43,059	7,752	0.01
American Axle & Manufacturing 6.875% 01/07/2028	US	USD	7,308	7,266	0.00
Compagnie Financiere Richemont (A)	CH	CHF	51	7,051	0.00
Teejay Lanka	LK	LKR	54,590	6,881	0.00
Summer BC 5.75% 31/10/2026 Reg S	LU	EUR	6,329	6,654	0.00
Fast Food (Indonesia)	ID	IDR	140,466	6,651	0.00
Shine Justice	AU	AUD	14,404	6,626	0.00
Neusoft Education Technology	CN	HKD	15,890	6,268	0.00
eHi Car Services 12.00% 26/09/2027	KY	USD	6,591	6,173	0.00
Sea ADR	SG	USD	93	5,840	0.00
Pou Sheng International Holdings	HK	HKD	65,304	5,504	0.00
Fu Shou Yuan International Group	CN	HKD	7,559	5,125	0.00
Mercedes-Benz Group	DE	EUR	67	5,047	0.00
Xingda International Holdings	CN	HKD	26,073	4,858	0.00
Selamat Sempurna	ID	IDR	42,848	4,745	0.00
Chaowei Power Holdings	CN	HKD	26,447	4,716	0.00
Albion Financing 8.75% 15/04/2027 144A	LU	USD	4,431	4,453	0.00
Ferrari (IT)	IT	EUR	11	4,440	0.00
Stellantis	NL	EUR	194	4,336	0.00
Dollar Industries	IN	INR	617	4,287	0.00
Moncler	IT	EUR	61	4,175	0.00
TML Holdings Pte 5.50% 03/06/2024	SG	USD	3,588	3,580	0.00
Tata Motors 5.875% 20/05/2025	IN	USD	3,588	3,572	0.00
MGM China Holdings 5.875% 15/05/2026 Reg S	KY	USD	3,401	3,347	0.00
Entain	GB	GBP	315	3,101	0.00
Dana 5.625% 15/06/2028	US	USD	2,872	2,777	0.00
eHi Car Service 7.00% 21/09/2026	KY	USD	3,110	2,722	0.00
Caesars Entertainment	US	USD	73	2,688	0.00
Dana 4.25% 01/09/2030	US	USD	2,961	2,570	0.00
Hermes International	FR	EUR	1	2,552	0.00
IHO Verwaltungs 6.00% 15/05/2027 144A	DE	USD	2,500	2,457	0.00
City Chic Collective	AU	AUD	9,572	2,389	0.00
Continental	DE	EUR	33	2,172	0.00
Bafang Electric Suzhou	CN	CNY	448	2,148	0.00
Allegion US Holding 3.20% 01/10/2024	US	USD	2,065	2,042	0.00
Pirelli & C	IT	EUR	316	2,013	0.00
De' Longhi	IT	EUR	48	1,586	0.00
Bayerische Motoren Werke (Pref'd)	DE	EUR	15	1,576	0.00
Informa	GB	GBP	154	1,537	0.00
Zalando	DE	EUR	55	1,455	0.00
Flutter Entertainment	IE	GBP	8	1,421	0.00
Yum! Brands 4.625% 31/01/2032	US	USD	1,564	1,411	0.00
American Honda Finance 4.90% 12/03/2027	US	USD	1,234	1,222	0.00
Deliveroo Holdings (A)	GB	GBP	555	928	0.00
Coats Group	GB	GBP	822	838	0.00
Parkson Retail Group	CN	HKD	48,054	770	0.00
Vistry Group	GB	GBP	40	595	0.00
DR Horton 2.50% 15/10/2024	US	USD	584	576	0.00
Schibsted (A)	NO	NOK	17	484	0.00
Bafang Electric Suzhou	CN	CNY	94	451	0.00
Compass Group	GB	GBP	14	392	0.00
Dowlais Group	GB	GBP	381	389	0.00
Burberry Group	GB	GBP	27	382	0.00
SSP Group	GB	GBP	153	378	0.00

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Forvia	FR	EUR	21	331	0.00
Thule Group	SE	SEK	11	320	0.00
VWIF 3.748% VRN (Perpetual)	NL	EUR	296	297	0.00
Just Eat Takeaway.com	NL	EUR	16	233	0.00
Future	GB	GBP	20	164	0.00
ASOS	GB	GBP	33	140	0.00
Graha Andrasentra Propertindo	ID	IDR	252,005	139	0.00
Aston Martin Lagonda Global Holdings	GB	GBP	74	137	0.00
				10,998,655	**7.45**

Consumer Staples

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Coca-Cola	US	USD	12,899	798,834	0.54
Colgate-Palmolive	US	USD	6,523	597,245	0.40
L'Oreal	FR	EUR	795	373,220	0.25
Walmart	US	USD	5,229	310,576	0.21
Sysco	US	USD	3,179	239,321	0.16
Monster Beverage	US	USD	4,364	235,299	0.16
Ingredion	US	USD	1,818	208,742	0.14
China Mengniu Dairy	CN	HKD	97,413	202,848	0.14
Nestle	CH	CHF	2,002	201,212	0.14
Koninklijke Ahold Delhaize	NL	EUR	4,165	126,549	0.09
Procter & Gamble	US	USD	616	100,186	0.07
Unilever	GB	GBP	1,911	98,991	0.07
WH Group	HK	HKD	131,918	96,086	0.07
Reckitt Benckiser Group	GB	GBP	1,713	95,783	0.06
Target	US	USD	590	95,086	0.06
Bunge Global	US	USD	842	85,197	0.06
Anheuser-Busch InBev 3.95% 22/03/2044 EMTN	BE	EUR	63,734	67,423	0.05
Kweichow Moutai (A)	CN	CNY	283	66,436	0.05
Yixintang Pharmaceutical (A)	CN	CNY	22,699	66,000	0.04
Associated British Foods	GB	GBP	1,846	61,351	0.04
DaShenLin Pharmaceutical Group (A)	CN	CNY	18,418	55,312	0.04
Muyuan Foods (A)	CN	CNY	8,313	50,013	0.03
General Mills	US	USD	684	48,140	0.03
Coca-Cola HBC	CH	GBP	1,348	43,700	0.03
Unilever	GB	EUR	836	43,340	0.03
Yihai International Holding	CN	HKD	20,864	43,139	0.03
British American Tobacco (UK)	GB	GBP	1,406	41,358	0.03
Coca-Cola European Partners (US)	GB	USD	571	41,128	0.03
BJ's Wholesale Club Holdings	US	USD	532	40,327	0.03
Kraft Heinz	US	USD	1,023	39,367	0.03
Asahi Group Holdings	JP	JPY	1,108	38,017	0.03
Indofood CBP Sukses Makmur	ID	IDR	56,379	37,721	0.03
Bellis Acquisition 4.50% 16/02/2026 Reg S	GB	GBP	30,138	37,623	0.03
Constellation Brands	US	USD	143	36,562	0.02
Laobaixing Pharmacy Chain	CN	CNY	7,552	34,864	0.02
Estee Lauder 4.375% 15/05/2028	US	USD	32,487	31,606	0.02
Bellis Acquisition 3.25% 16/02/2026 Reg S	GB	GBP	23,508	28,983	0.02
Sun Art Retail Group	HK	HKD	138,193	28,661	0.02
Iceland Bondco 10.875% 15/12/2027 Reg S	GB	GBP	22,170	28,530	0.02
US Foods Holding	US	USD	528	27,087	0.02
Kweichow Moutai (A)	CN	CNY	105	24,734	0.02
DaShenLin Pharmaceutical Group (A)	CN	CNY	7,629	22,895	0.02
Tesco	GB	GBP	5,982	22,178	0.02
Darling Ingredients	US	USD	493	21,197	0.01
Estee Lauder (A)	US	USD	135	19,866	0.01
Japfa Comfeed Indonesia	ID	IDR	263,599	18,555	0.01
Daikokutenbussan	JP	JPY	354	18,145	0.01
JDE Peet's	NL	EUR	774	17,225	0.01
Shanxi Xinghuacun Fen Wine (A)	CN	CNY	427	15,413	0.01
China Foods	HK	HKD	39,109	14,977	0.01
Morinaga Milk Industry	JP	JPY	737	14,436	0.01
Conagra Brands	US	USD	454	14,035	0.01
CP ALL (F)	TH	THB	9,058	14,025	0.01
Giant Biogene Holding	CN	HKD	2,134	13,044	0.01
BGF retail	KR	KRW	121	11,452	0.01
Bumitama Agri	ID	SGD	21,784	11,171	0.01
Danone	FR	EUR	170	10,645	0.01
RFM	PH	PHP	189,114	10,574	0.01
Beiersdorf	DE	EUR	56	8,375	0.01
Japfa	SG	SGD	36,820	8,076	0.01
First Resources	SG	SGD	7,196	7,431	0.01
Haleon	GB	GBP	1,726	7,333	0.00
Iceland Bondco 9.401% FRN 15/12/2027 Reg S	GB	EUR	6,630	7,112	0.00
Anheuser-Busch InBev	BE	EUR	107	6,434	0.00
Elders	AU	AUD	792	4,339	0.00
Dada Nexus ADR	CN	USD	2,099	4,335	0.00
Diageo	GB	GBP	83	2,879	0.00
Carlsberg (B)	DK	DKK	21	2,814	0.00
Heineken (BR)	NL	EUR	28	2,741	0.00
Cisarua Mountain Dairy	ID	IDR	8,777	2,688	0.00
Heineken Holding (A)	NL	EUR	13	1,060	0.00
AustAsia Group	CN	HKD	7,222	986	0.00
Convenience Retail Asia	HK	HKD	10,327	897	0.00
General Mills 5.241% 18/11/2025	US	USD	653	649	0.00
Jeronimo Martins	PT	EUR	30	618	0.00
Campbell Soup 5.20% 21/03/2029	US	USD	261	258	0.00
Bakkafrost	FO	NOK	4	230	0.00
Ocado Group	GB	GBP	27	120	0.00
Yixintang Pharmaceutical Group (A)	CN	CNY	9	26	0.00
				5,265,831	**3.57**

Healthcare

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
UnitedHealth Group	US	USD	1,827	883,321	0.60
Boston Scientific	US	USD	9,436	678,345	0.46
Amgen	US	USD	1,869	512,400	0.35
Stryker	US	USD	1,495	504,623	0.34
Bristol-Myers Squibb	US	USD	10,495	467,826	0.32
Merck	US	USD	2,822	368,362	0.25
Danaher	US	USD	1,270	312,541	0.21
EssilorLuxottica	FR	EUR	1,270	272,545	0.18

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Novo Nordisk (B) (DK)	DK	DKK	2,092	270,516	0.18
Elevance Health	US	USD	439	231,847	0.16
Eli Lilly	US	USD	277	213,870	0.14
HCA Healthcare	US	USD	651	201,448	0.14
Insmed	US	USD	7,785	193,528	0.13
Insulet	US	USD	1,097	189,635	0.13
BioMerieux	FR	EUR	1,697	181,314	0.12
Pfizer	US	USD	6,778	174,236	0.12
Viatris	US	USD	13,732	159,842	0.11
Regeneron Pharmaceuticals	US	USD	176	157,289	0.11
Sanofi	FR	EUR	1,357	134,926	0.09
ResMed	US	USD	597	126,952	0.09
Shandong Weigao Group Medical Polymer (H)	CN	HKD	174,216	118,615	0.08
McKesson	US	USD	216	115,887	0.08
Biogen	US	USD	508	110,059	0.07
Abbott Laboratories	US	USD	979	104,092	0.07
Thermo Fisher Scientific	US	USD	170	97,181	0.07
Baxter International	US	USD	2,305	93,427	0.06
Bayer AG 7.00% VRN 25/09/2083	DE	EUR	83,307	90,008	0.06
Roche Holding	CH	CHF	364	87,564	0.06
IQVIA Holdings	US	USD	340	79,387	0.05
Dexcom	US	USD	599	76,943	0.05
AbbVie	US	USD	371	60,215	0.04
Sartorius Stedim Biotech	FR	EUR	273	59,158	0.04
Novartis	CH	CHF	599	58,175	0.04
Innovent Biologics	CN	HKD	10,367	50,397	0.03
Roche Holding (BR)	CH	CHF	189	49,526	0.03
Alcon	CH	USD	580	45,119	0.03
Shionogi	JP	JPY	904	42,339	0.03
Zoetis (A)	US	USD	252	40,277	0.03
Alnylam Pharmaceuticals	US	USD	257	37,530	0.03
Bayer 5.375% VRN 25/03/2082	DE	EUR	37,488	37,323	0.03
Hansoh Pharmaceutical Group	CN	HKD	14,773	32,717	0.02
Fresenius Medical Care	DE	EUR	695	29,419	0.02
Ascendis Pharma ADR	DK	USD	204	28,289	0.02
CVS Health 6.00% 01/06/2063	US	USD	29,238	28,124	0.02
Granules India	IN	INR	4,245	21,526	0.01
China Resources Medical Holdings	CN	HKD	39,224	20,715	0.01
AstraZeneca (GB)	GB	GBP	136	20,578	0.01
Koninklijke Philips	NL	EUR	758	20,440	0.01
Royalty Pharma	US	USD	725	20,305	0.01
TG Therapeutics	US	USD	1,467	20,104	0.01
Sawai Group Holdings	JP	JPY	473	17,649	0.01
AbbVie 5.50% 15/03/2064	US	USD	17,857	17,272	0.01
UnitedHealth Group 5.15% 15/10/2025	US	USD	16,243	16,203	0.01
Nidda Healthcare Holding 7.50% 21/08/2026 Reg S	DE	EUR	14,165	15,645	0.01
Cutia Therapeutics	CN	HKD	16,617	15,437	0.01
Nippon Shinyaku	JP	JPY	545	15,097	0.01
Teva Pharmaceutical III 5.125% 09/05/2029	NL	USD	15,824	15,013	0.01
Centene 2.625% 01/08/2031	US	USD	16,243	13,043	0.01
Structure Therapeutics ADR	US	USD	316	12,363	0.01
Cigna Group	US	USD	33	11,695	0.01
CVS Health 3.875% 20/07/2025	US	USD	10,829	10,598	0.01
Solventum	US	USD	159	10,414	0.01
Merck	DE	EUR	62	9,888	0.01
Madrigal Pharmaceuticals	US	USD	47	9,533	0.01
Convatec Group	GB	GBP	2,869	8,976	0.01
Guardant Health	US	USD	493	8,892	0.01
Coloplast (B)	DK	DKK	71	8,620	0.01
Apellis Pharmaceuticals	US	USD	193	8,485	0.01
AbCellera Biologics	CA	USD	2,054	7,876	0.01
SSY Group	HK	HKD	12,902	7,864	0.01
CVS Health 5.00% 30/01/2029	US	USD	7,535	7,412	0.01
InBody	KR	KRW	321	6,907	0.00
Intellia Therapeutics	US	USD	304	6,593	0.00
Vieworks	KR	KRW	305	6,072	0.00
Siemens Healthineers	DE	EUR	109	6,051	0.00
Cheplapharm Arzneimittel 5.50% 15/01/2028 144A	DE	USD	6,302	5,930	0.00
Qiagen (DE)	NL	EUR	139	5,815	0.00
Tecan Group	CH	CHF	15	5,325	0.00
Cheplapharm Arzneimittel 7.50% 15/05/2030 Reg S	DE	EUR	4,561	5,127	0.00
Interojo	KR	KRW	255	4,594	0.00
Alcon	CH	CHF	58	4,460	0.00
Sonova Holding (B)	CH	CHF	12	3,480	0.00
ICON	IE	USD	11	3,423	0.00
Straumann Holdings	CH	CHF	19	2,585	0.00
Lonza Group	CH	CHF	4	2,460	0.00
Peijia Medical	CN	HKD	3,859	1,806	0.00
Eli Lilly 4.50% 09/02/2027	US	USD	1,447	1,427	0.00
Smith & Nephew	GB	GBP	113	1,384	0.00
Fresenius SE & Co	DE	EUR	41	1,212	0.00
Medlive Technology	CN	HKD	1,137	1,201	0.00
HCA 5.375% 01/02/2025	US	USD	1,066	1,061	0.00
Eli Lilly 4.50% 09/02/2029	US	USD	867	848	0.00
Bristol-Myers Squibb 4.90% 22/02/2027	US	USD	785	779	0.00
Cardinal Health 3.079% 15/06/2024	US	USD	630	628	0.00
HCA 5.875% 15/02/2026	US	USD	496	496	0.00
Pfizer Investment Enterprises 4.45% 19/05/2028	SG	USD	508	493	0.00
Hikma Pharmaceuticals	JO	GBP	20	472	0.00
Genmab	DK	DKK	2	450	0.00
HCA 5.20% 01/06/2028	US	USD	281	277	0.00
CVS Health 2.625% 15/08/2024	US	USD	227	225	0.00
CompuGroup Medical	DE	EUR	5	149	0.00
				8,260,510	**5.60**
Financials					
iShares Edge MSCI USA Quality Factor UCITS ETF	IE	USD	270,162	3,537,771	2.40
JPMorgan Chase	US	USD	5,499	1,063,979	0.72
Visa	US	USD	3,753	1,015,147	0.69
SPDR Refinitiv Global Convertible Bond UCITS ETF	IE	USD	18,194	826,735	0.56
Progressive	US	USD	3,462	719,660	0.49
	Country Code	**Ccy**	**Shares or Nominal**	**Market Value USD**	**% Net Assets**
Berkshire Hathaway (B)	US	USD	1,551	617,885	0.42
Charles Schwab	US	USD	7,728	572,391	0.39
Bank of America	US	USD	13,675	512,330	0.35
Morgan Stanley	US	USD	4,843	439,875	0.30
KKR	US	USD	4,309	404,012	0.27
Allianz	DE	EUR	1,384	394,353	0.27
StepStone Group (A)	US	USD	10,515	382,431	0.26
Wells Fargo	US	USD	5,891	351,691	0.24
China Merchants Bank (H)	CN	HKD	72,286	314,921	0.21
Partners Group Holding	CH	CHF	240	310,863	0.21
Goldman Sachs Group	US	USD	681	292,077	0.20
China Construction Bank (H)	CN	HKD	409,631	265,648	0.18
American International Group	US	USD	3,396	255,514	0.17
Marsh & McLennan	US	USD	1,270	252,238	0.17
Deutsche Boerse	DE	EUR	1,186	229,612	0.16
Industrial & Commercial Bank of China (H)	CN	HKD	426,078	229,346	0.16
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	494	217,376	0.15
BlackRock	US	USD	285	215,647	0.15
Deutsche Bank 4.00% VRN 24/06/2032 EMTN	DE	EUR	202,251	208,016	0.14
MasterCard	US	USD	430	195,218	0.13
Hamilton Lane (A)	US	USD	1,518	171,532	0.12
NatWest Group 5.763% VRN 28/02/2034 EMTN	GB	EUR	150,804	168,154	0.11
Edenred	FR	EUR	3,431	162,993	0.11
Tryg	DK	DKK	7,920	157,152	0.11
Barclays 4.506% VRN 31/01/2033	GB	EUR	137,751	149,573	0.10
AIA Group	HK	HKD	19,460	143,026	0.10
Mitsubishi UFJ Financial Group	JP	JPY	13,690	137,085	0.09
AON	US	USD	479	135,896	0.09
Sumitomo Mitsui Financial Group	JP	JPY	2,312	131,683	0.09
Ares Management (A)	US	USD	980	130,215	0.09
PNC Financial Services Group	US	USD	842	129,695	0.09
Fidelity National Information Services	US	USD	1,864	127,914	0.09
UBS Group 4.125% VRN 09/06/2033	CH	EUR	117,474	125,595	0.09
Arthur J Gallagher	US	USD	535	124,951	0.08
MetLife	US	USD	1,601	114,394	0.08
HSBC Holdings 6.364% VRN 16/11/2032	GB	EUR	96,058	109,014	0.07
HDFC Bank	IN	INR	5,858	106,656	0.07
Apollo Global Management	US	USD	977	106,479	0.07
Barclays (Ugtd) 5.262% VRN 29/01/2034 EMTN	GB	EUR	92,225	105,457	0.07
Regions Financial	US	USD	5,389	104,986	0.07
3i Group	GB	GBP	2,904	104,514	0.07
NN Group 6.00% VRN 03/11/2043 EMTN	NL	EUR	90,300	103,167	0.07
Northern Trust	US	USD	1,227	101,949	0.07
Comerica	US	USD	1,975	100,529	0.07
OSB Group 8.875% VRN 16/01/2030 EMTN	GB	GBP	75,368	99,209	0.07
S&P Global	US	USD	228	93,792	0.06
Natwest Group	GB	GBP	24,053	91,349	0.06
Axis Bank	IN	INR	6,485	90,534	0.06
Morgan Stanley 2.95% VRN 07/05/2032 GMTN	US	EUR	89,388	90,189	0.06
CTBC Financial Holding	TW	TWD	82,098	85,823	0.06
Tokio Marine Holdings	JP	JPY	2,573	81,396	0.06
UBS Group 4.75% VRN 17/03/2032 EMTN	CH	EUR	70,371	78,143	0.05
KSA Sukuk 4.274% 22/05/2029 Reg S	KY	USD	78,962	75,586	0.05
Intesa Sanpaolo Vita 2.375% 22/12/2030	IT	EUR	80,188	73,444	0.05
Hong Kong Exchanges and Clearing	HK	HKD	2,122	67,723	0.05
Santander 9.625% VRN (Perpetual)	ES	USD	62,687	66,974	0.05
Ford Motor Credit 7.35% 04/11/2027	US	USD	62,193	64,399	0.04
ICICI Bank	IN	INR	4,569	62,991	0.04
Chailease Holding	TW	TWD	11,863	62,735	0.04
Barclays	GB	GBP	24,493	62,126	0.04
AXA 4.25% VRN 10/03/2043 EMTN	FR	EUR	57,817	60,596	0.04
Banca Mon. dei Paschi 4.75% VRN 15/03/2029 EMTN	IT	EUR	55,119	59,365	0.04
Admiral Group	GB	GBP	1,729	59,058	0.04
UniCredit	IT	EUR	1,596	58,969	0.04
ING Groep 3.95% 29/03/2027	NL	USD	57,262	54,781	0.04
Hannover Rueck	DE	EUR	210	52,244	0.04
Sompo Holdings	JP	JPY	2,571	50,925	0.03
PICC Property & Casualty (H)	CN	HKD	39,294	48,946	0.03
Bank Mandiri Persero	ID	IDR	113,596	48,052	0.03
Hercules Capital	US	USD	2,468	47,114	0.03
Piraeus Bank 7.25% VRN 13/07/2028 EMTN	GR	EUR	40,354	46,134	0.03
SCOR	FR	EUR	1,401	45,850	0.03
Banco BPM 4.875% VRN 17/01/2030 EMTN	IT	EUR	42,128	45,813	0.03
LIC Housing Finance	IN	INR	5,657	45,624	0.03
NN Group	NL	EUR	979	45,343	0.03
Zurich Insurance Group	CH	CHF	90	43,675	0.03
Ford Motor Credit 4.445% 14/02/2030 EMTN	US	EUR	39,180	42,104	0.03
KBC Group 4.25% VRN (Perpetual)	BE	EUR	40,988	41,772	0.03
Bank Negara Indonesia Persero (L)	ID	IDR	129,216	41,656	0.03
Bank Central Asia	ID	IDR	68,692	41,366	0.03
Voya Financial	US	USD	596	40,854	0.03
ORIX	JP	JPY	1,813	37,280	0.03
Bank of America 4.183% 25/11/2027	US	USD	38,577	36,900	0.03
T&D Holdings	JP	JPY	2,222	36,357	0.02
AXA	FR	EUR	1,030	35,711	0.02
Investec 10.50% VRN (Perpetual)	GB	GBP	26,256	34,635	0.02
AerCap Ireland Capital 5.10% 19/01/2029	IE	USD	35,331	34,504	0.02
BNP Paribas (France)	FR	EUR	470	33,950	0.02
Federal Bank	IN	INR	16,643	32,388	0.02
Allianz Finance II 3.00% 13/03/2028	NL	EUR	30,321	32,161	0.02
Goldman Sachs Group 3.80% 15/03/2030	US	USD	35,081	32,145	0.02
Investec 2.625% VRN 04/01/2032 EMTN	GB	GBP	28,583	31,533	0.02
Societe Generale	FR	EUR	1,154	31,319	0.02
Prudential (UK)	HK	GBP	3,514	30,822	0.02
Direct Line Insurance Group	GB	GBP	12,559	29,199	0.02
KBC Group	BE	EUR	384	28,716	0.02
Alpha Services & Holdings 11.875% VRN (Perpetual)	GR	EUR	24,412	28,568	0.02
Shriram Finance	IN	INR	925	28,244	0.02
Standard Chartered 6.17% VRN 09/01/2027 Reg S	GB	USD	28,089	28,181	0.02
Sampo (A)	FI	EUR	691	27,979	0.02
UBS Group 3.126% VRN 13/08/2030 144A	CH	USD	30,862	27,100	0.02
HSBC Holdings 4.856% VRN 23/05/2033 EMTN	GB	EUR	24,029	27,022	0.02

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
United Overseas Bank (L)	SG	SGD	1,124	25,018	0.02
OTP Bank 8.75% VRN 15/05/2033 EMTN	HU	USD	24,110	24,950	0.02
AXA 6.375% VRN (Perpetual) EMTN	FR	EUR	22,544	24,733	0.02
Standard Chartered 4.30% VRN (Perpetual) Reg S	GB	USD	28,435	22,803	0.02
Jerrold Finco 7.875% 15/04/2030 Reg S	GB	GBP	18,083	22,363	0.02
Ford Motor Credit 5.125% 20/02/2029 EMTN	US	EUR	20,036	22,250	0.02
KBC Group 3.75% 27/03/2032 EMTN	BE	EUR	20,575	21,927	0.01
Admiral Group 8.50% 06/01/2034	GB	GBP	15,680	21,445	0.01
Bank of America 3.95% 21/04/2025	US	USD	21,658	21,294	0.01
BFCM Paris 3.75% 03/02/2034 EMTN	FR	EUR	19,901	21,242	0.01
Barclays 9.25% VRN (Perpetual)	GB	GBP	16,540	21,219	0.01
Worldline CV -86.54% 30/07/2026	FR	EUR	217	21,032	0.01
NatWest Markets 6.375% 08/11/2027 EMTN	GB	GBP	16,092	20,754	0.01
Nationwide Building Society 4.00% 14/09/2026 144A	GB	USD	21,658	20,693	0.01
Nomura Holdings 1.851% 16/07/2025	JP	USD	21,658	20,617	0.01
AerCap Ireland 4.45% 01/10/2025	IE	USD	20,795	20,406	0.01
Commerzbank 6.125% VRN (Perpetual)	DE	EUR	19,288	20,309	0.01
Concordia Financial Group	JP	JPY	3,724	20,141	0.01
Motability Operations 0.125% 20/07/2028 EMTN	GB	EUR	21,658	20,046	0.01
Erste Group Bank 5.125% VRN (Perpetual) EMTN	AT	EUR	19,288	20,029	0.01
Samsung Fire & Marine Insurance	KR	KRW	89	19,916	0.01
KBC Group 4.750% VRN 17/04/2035 EMTN	BE	EUR	18,409	19,742	0.01
Intesa Sanpaola 6.375% VRN (Perpetual)	IT	EUR	18,577	19,545	0.01
HSBC Holdings 6.75% 11/09/2028	GB	GBP	15,161	19,543	0.01
Bank Rakyat Indonesia Persero	ID	IDR	62,493	18,945	0.01
Bank of East Asia 5.875% VRN (Perpetual)	HK	USD	18,996	18,728	0.01
BNP Paribas 9.25% VRN (Perpetual) Reg S	FR	USD	17,601	18,694	0.01
Legal & General Group	GB	GBP	6,308	18,629	0.01
Societe Generale 7.875% VRN (Perpetual) EMTN	FR	EUR	16,877	18,597	0.01
ASR Nederland	NL	EUR	368	18,487	0.01
Barclays 7.09% VRN 06/11/2029	GB	GBP	14,045	18,414	0.01
Ping An Insurance Group (H)	CN	HKD	3,989	18,124	0.01
Noah Holdings ADR	CN	USD	1,469	18,085	0.01
Aviva 6.875% VRN (Perpetual)	GB	GBP	15,262	17,799	0.01
Standard Chartered 7.875% VRN (Perpetual) Reg S	GB	USD	17,942	17,494	0.01
Ford Motor Credit 6.95% 06/03/2026	US	USD	16,829	17,063	0.01
Huarong Finance II 5.00% 19/11/2025 EMTN	VG	USD	17,507	17,051	0.01
Huarong Finance II 5.50% 16/01/2025 EMTN	VG	USD	16,854	16,721	0.01
Co-Operative 9.50% VRN 24/05/2028	GB	GBP	12,055	16,468	0.01
HDFC Life Insurance	IN	INR	2,299	16,067	0.01
Societe Generale 9.375% VRN (Perpetual) 144A	FR	USD	15,382	15,695	0.01
FinecoBank	IT	EUR	1,017	15,693	0.01
Woori Bank 4.25% VRN (Perpetual) Reg S	KR	USD	15,347	15,128	0.01
Deutsche Bank 7.125% VRN (Perpetual)	DE	GBP	12,055	13,990	0.01
OneMain Finance 9.00% 15/01/2029	US	USD	13,185	13,862	0.01
Zurich Finance 3.00% VRN 19/04/2051 EMTN	IE	USD	16,243	13,205	0.01
Barclays 3.75% VRN 22/11/2030	GB	GBP	10,829	12,985	0.01
M&G 5.625% VRN 20/10/2051	GB	GBP	10,829	12,758	0.01
NWD Finance BVI 4.125% VRN (Perpetual)	VG	USD	24,962	12,606	0.01
Brown & Brown	US	USD	150	12,216	0.01
Hyundai Marine & Fire Insurance	KR	KRW	538	12,163	0.01
John Deere Capital 4.75% 20/01/2028 MTN	US	USD	11,998	11,852	0.01
BFCM Paris 4.375% 02/05/2030 EMTN	FR	EUR	10,829	11,828	0.01
KIWOOM Securities	KR	KRW	123	11,740	0.01
Nemean Bondco 13.25% 15/12/2026 Reg S	GB	GBP	8,680	11,696	0.01
Asia Commercial Bank	VN	VND	10,578	11,207	0.01
UBS 5.125% 15/05/2024	CH	USD	11,151	11,143	0.01
Bank of Cyprus 5.00% VRN 02/05/2029 EMTN	CY	EUR	10,331	11,004	0.01
HSBC Holdings (UK)	GB	GBP	1,232	10,724	0.01
Bank Negara Indonesia 4.30% VRN (Perpetual)	ID	USD	11,689	10,688	0.01
BPCE 4.875% VRN 26/02/2036 EMTN	FR	EUR	9,644	10,442	0.01
UBS Group	CH	CHF	384	10,147	0.01
NHN KCP	KR	KRW	1,203	10,132	0.01
BFCM Paris 2.125% 12/09/2026 EMTN	FR	EUR	9,746	9,976	0.01
Kasikornbank 3.343% VRN 02/10/2031 EMTN	TH	USD	10,547	9,757	0.01
St James's Place	GB	GBP	1,768	9,637	0.01
Shinhan Financial Group	KR	KRW	286	9,633	0.01
Asahi Mutual 6.90% VRN (Perpetual)	JP	USD	9,368	9,563	0.01
Repco Home Finance	IN	INR	1,507	9,385	0.01
NWD Finance BVI 5.25% VRN (Perpetual)	VG	USD	14,114	9,199	0.01
Rizal Commercial Banking 6.50% VRN (Perpetual)	PH	USD	9,243	9,081	0.01
Fortune Star BVI 5.95% 19/10/2025	VG	USD	9,523	8,932	0.01
Stand Chartered 6.187% VRN 06/07/2027 Reg S	GB	USD	8,808	8,861	0.01
Barclays 5.851% VRN 21/03/2035	GB	GBP	7,017	8,627	0.01
Synchrony Financial 7.25% 02/02/2033	US	USD	8,643	8,495	0.01
Tianjin State-OCl. & Management. -1.60% 17/12/2039	CN	USD	35,742	8,467	0.01
Huarong Finance 2019 3.25% 13/11/2024 EMTN	VG	USD	8,373	8,216	0.01
Everest Re Group	BM	USD	23	8,203	0.01
Kookmin Bank 4.35% VRN (Perpetual) Reg S	KR	USD	8,219	8,177	0.01
Huarong Finance 2019 3.75% 29/05/2024 EMTN	VG	USD	8,155	8,150	0.01
Banco Santander 9.625% VRN (Perpetual)	ES	USD	7,714	8,106	0.01
Ally Financial 6.70% 14/02/2033	US	USD	8,049	7,908	0.01
Axis Bank Gift City 4.10% VRN (Perpetual) Reg S	IN	USD	8,210	7,641	0.01
AerCap Global Aviation Trust 3.875% 23/01/2028	IE	USD	8,122	7,606	0.01
Huarong Finance 2019 4.25% VRN (Perpetual) GMTN	VG	USD	7,177	6,845	0.00
Huarong Finance 4.875% 22/11/2026 EMTN	VG	USD	6,769	6,439	0.00
Korea Eximbank 2.875% 21/01/2025	KR	USD	6,524	6,402	0.00
Home First Finance India	IN	INR	582	6,354	0.00
Virgin Money (UK) 4.00% VRN 18/03/2028 EMTN	GB	EUR	5,891	6,275	0.00
Garfunkelux Holdco 3 7.75% 01/11/2025 Reg S	LU	GBP	6,630	5,847	0.00
Aercap Ireland Capital 1.65% 29/10/2024	IE	USD	5,664	5,547	0.00
Barclays 9.625% VRN (Perpetual)	GB	USD	4,664	4,889	0.00
Piraeus Financial Hlgs 8.75% VRN (Perpetual)	GR	EUR	4,521	4,795	0.00
Barclays 8.00% VRN (Perpetual)	GB	USD	4,219	4,225	0.00
ING Groep	NL	EUR	249	3,952	0.00
Ford Motor Credit 7.35% 06/03/2030	US	USD	3,641	3,799	0.00
Huarong Finance II 4.625% 03/06/2026 EMTN	VG	USD	3,779	3,606	0.00
OneMain Finance 4.00% 15/09/2030	US	USD	3,336	2,812	0.00
Garfunkelux Holdco 3 6.75% 01/11/2025 Reg S	LU	EUR	3,484	2,634	0.00
AerCap Ireland Capital DAC 2.45% 29/10/2026	IE	USD	2,783	2,573	0.00
Lloyds Banking Group	GB	GBP	3,900	2,533	0.00
VZ Holding	CH	CHF	22	2,509	0.00
Intesa Sanpaolo	IT	EUR	647	2,437	0.00
Co-Operative Bank Fin. 6.00% VRN 06/04/2027	GB	GBP	1,820	2,268	0.00
Nexi	IT	EUR	354	2,075	0.00
Toyota Motor Finance 3.125% 11/01/2027 EMTN	NL	EUR	1,868	1,972	0.00
National Bank of Greece	GR	EUR	220	1,777	0.00
Intermediate Capital Group	GB	GBP	58	1,530	0.00
Piraeus Financial Holdings	GR	EUR	353	1,422	0.00
Societe Generale 4.875% VRN 21/11/2031	FR	EUR	1,155	1,276	0.00
Barclays 4.347% VRN 08/05/2035	GB	EUR	1,112	1,188	0.00
Barclays 7.437% VRN 02/11/2033	GB	USD	1,049	1,136	0.00
Standard Chartered 1.822% VRN 23/11/2025 144A	GB	USD	1,147	1,119	0.00
HSBC Holdings 8.201% VRN 16/11/2034	GB	GBP	811	1,094	0.00
Standard Chartered 7.283% FRN 06/07/2027 144A	GB	USD	988	1,006	0.00
HSBC Holdings 4.18% VRN 09/12/2025	GB	USD	925	915	0.00
ABN Amro Bank 3.875% 15/01/2032 EMTN	NL	EUR	859	915	0.00
ANZ Banking Group 5.101% VRN 03/02/2033 EMTN	AU	EUR	812	887	0.00
ABN AMRO Bank 5.50% VRN 21/09/2033 EMTN	NL	EUR	799	885	0.00
Lseg (US) 4.875% 28/03/2027 144A	US	USD	883	871	0.00
UBS Group 2.125% VRN 13/10/2026	CH	EUR	773	803	0.00
Lseg (US) 5.297% 28/03/2034 144A	US	USD	824	803	0.00
Toronto-Dominion Bank 3.563% 16/04/2031 GMTN	CA	EUR	746	787	0.00
ING Groep 4.75% VRN 23/05/2034	NL	EUR	681	773	0.00
UBS Group 4.625% VRN 17/03/2028 EMTN	CH	EUR	702	764	0.00
Aviva	GB	GBP	128	744	0.00
HSBC Holdings 4.787% VRN 10/03/2032 EMTN	GB	EUR	647	721	0.00
ING Groep 5.25% VRN 14/11/2033	NL	EUR	533	623	0.00
AerCap Ireland Capital DAC 3.30% 30/01/2032	IE	USD	733	614	0.00
HSBC Holdings 7.399% VRN 13/11/2034	GB	USD	560	597	0.00
Barclays 2.064% VRN 20/05/2027	GB	AUD	962	575	0.00
Lloyd Banking Group 6.908% FRN 07/08/2027	GB	USD	560	567	0.00
Barclays 3.33% VRN 24/11/2042	GB	USD	805	565	0.00
Lloyds Banking Group 4.75% VRN 21/09/2031 EMTN	GB	EUR	457	508	0.00
Phoenix Group Holdings	GB	GBP	82	502	0.00
AerCap Ireland Capital DAC 3.85% 29/10/2041	IE	USD	651	493	0.00
Aon 3.90% 28/02/2052	US	USD	645	468	0.00
Barclays 3.382% VRN 20/05/2032	GB	AUD	888	466	0.00
EQT	SE	SEK	14	390	0.00
Aon 2.60% 02/12/2031	US	USD	444	363	0.00
BPCE 5.125% VRN 25/01/2035 EMTN	FR	EUR	296	324	0.00
Julius Baer Group	CH	CHF	5	272	0.00
Standard Chartered 6.187% VRN 06/07/2027 144A	GB	USD	220	221	0.00
Nationwide Building 6.639% FRN 16/02/2028 144A	GB	USD	200	200	0.00
Petershill Partners	GB	GBP	70	183	0.00
Storebrand (A)	NO	NOK	18	173	0.00
Adyen	NL	EUR	1	1	0.00
CME Group	US	USD	1	0	0.00
				21,192,929	**14.36**

Real Estate

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Digital Realty Trust REIT	US	USD	3,865	540,691	0.37
Welltower REIT	US	USD	3,165	304,651	0.21
American Tower REIT	US	USD	1,468	254,084	0.17
Crown Castle REIT	US	USD	2,044	193,530	0.13
China Overseas Land & Investment	HK	HKD	101,466	187,525	0.13
Tritax EuroBox	GB	GBP	174,032	120,865	0.08
China Resources Land	HK	HKD	24,664	89,069	0.06
Mitsubishi Estate	JP	JPY	4,240	78,164	0.05
Gecina REIT	FR	EUR	732	75,040	0.05
China Overseas Property Holdings	HK	HKD	116,980	71,333	0.05
China Overseas Grand Oceans Group	HK	HKD	265,669	57,118	0.04
Longfor Group Holdings	CN	HKD	35,160	52,454	0.04
Vonovia	DE	EUR	1,778	51,626	0.03
Blackstone Prop Part EU 1.75% 12/03/2029 EMTN	LU	EUR	51,257	47,778	0.03
VICI Propertie 5.75% 01/04/2034	US	USD	42,047	40,469	0.03
KE Holdings ADR	CN	USD	2,529	38,486	0.03
Crown Castle 5.60% 01/06/2029	US	USD	36,166	36,001	0.02
CoStar Group	US	USD	381	34,966	0.02
Rexford Industrial Realty REIT	US	USD	702	30,290	0.02
Ciputra Development	ID	IDR	304,143	22,539	0.02
American Tower 4.625% 16/05/2031	US	EUR	20,434	22,461	0.02
Telereal Securitisation 1.963% VRN 10/12/2033	GB	GBP	18,983	22,083	0.01
Capitaland India Trust	SG	SGD	22,892	16,767	0.01
Poly Property Services (H)	CN	HKD	3,983	16,227	0.01
Aster Treasury 5.412% 20/12/2032 EMTN	GB	GBP	10,829	13,808	0.01
Supalai (F)	TH	THB	24,547	13,101	0.01
MPT Operating Partnership 5.25% 01/08/2026	US	USD	14,249	12,993	0.01
MPT Operating Partnership 4.625% 01/08/2029	US	USD	10,829	8,129	0.01
Canary Wharf Group 1.75% 07/04/2026 Reg S	GB	EUR	8,740	8,052	0.01
Franshion Brill 4.25% 23/07/2029	VG	USD	10,743	7,387	0.01
Longfor Group Holdings 4.50% 16/01/2028	KY	USD	6,198	4,162	0.00
Greentown China Holdings 5.65% 13/07/2025	KY	USD	3,800	3,484	0.00
New Metro Global 4.625% 15/10/2025	VG	USD	5,555	2,667	0.00
NWD 4.50% 19/05/2030 EMTN	VG	USD	2,071	1,412	0.00
Welltower OP 4.00% 01/06/2025	US	USD	1,387	1,361	0.00
Sunac China Holdings 39.28% 30/09/2028 Reg S	KY	USD	3,746	867	0.00
MPT Finance 5.00% 15/10/2027	US	USD	803	661	0.00
Unibail-Rodamco-Westfield REIT	FR	EUR	7	590	0.00
Segro REIT	GB	GBP	38	404	0.00
Hammerson REIT	GB	GBP	429	146	0.00
Add Hero Holdings 8.50% 30/09/2029 Reg S	VG	USD	5,043	139	0.00
China Aoyuan Group 2.41% (Perpetual) Reg S	KY	USD	7,689	115	0.00
Add Hero Holdings 9.80% 30/09/2031 Reg S	VG	USD	5,074	89	0.00
Add Hero Holdings 9.00% 30/09/2030 Reg S	VG	USD	3,888	49	0.00
China Aoyuan Group	CN	HKD	1,922	29	0.00
China Aoyuan Group 107.26% 30/09/2028 Reg S	KY	USD	678	27	0.00
China Aoyuan Group 5.50% 30/09/2031 Reg S	KY	USD	2,897	22	0.00
				2,483,911	**1.68**

Government

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
US Treasury 5.30% 20/06/2024	US	USD	3,021,600	2,999,510	2.03
Germany 2.60% 15/08/2033**	DE	EUR	937,434	1,004,447	0.68

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
US Treasury 4.50% 15/11/2033	US	USD	421,933	416,560	0.28
Germany 1.80% 15/08/2053**	DE	EUR	186,676	163,909	0.11
Germany 2.40% 19/10/2028	DE	EUR	147,261	155,693	0.11
US Treasury 4.625% 30/04/2031	US	USD	122,367	121,985	0.08
US Treasury 3.50% 30/04/2028**	US	USD	114,284	109,063	0.07
US Treasury 4.00% 15/02/2034	US	USD	104,820	99,448	0.07
Spain 3.25% 30/04/2034	ES	EUR	84,387	89,399	0.06
Romania 5.375% 22/03/2031 Reg S	RO	EUR	72,331	76,937	0.05
US Treasury 3.625% 31/03/2028**	US	USD	60,879	58,406	0.04
Pakistan 6.00% 08/04/2026 Reg S	PK	USD	36,372	32,832	0.02
US Treasury 4.00% 31/01/2029	US	USD	27,774	26,944	0.02
Germany 2.30% 15/02/2033	DE	EUR	21,612	22,648	0.02
Mongolia 7.875% 05/06/2029 Reg S	MN	USD	21,421	21,710	0.01
Pakistan 7.375% 08/04/2031 Reg S	PK	USD	27,000	21,496	0.01
US Treasury 4.875% 31/10/2028	US	USD	20,856	20,976	0.01
Dominican Republic 6.875% 29/01/2026 Reg S	DO	USD	18,927	19,012	0.01
South Africa 4.30% 12/10/2028	ZA	USD	20,614	18,396	0.01
Mongolia 8.65% 19/01/2028 Reg S	MN	USD	17,077	17,627	0.01
United Kingdom Gilt 0.875% 31/07/2033	GB	GBP	18,949	17,541	0.01
US Treasury 4.50% 30/11/2024	US	USD	12,960	12,897	0.01
Germany 2.50% 13/03/2025	DE	EUR	11,694	12,394	0.01
US Treasury 4.25% 28/02/2031	US	USD	12,499	12,188	0.01
US Treasury 4.00% 28/02/2030**	US	USD	12,451	12,013	0.01
US Treasury 3.625% 15/02/2053	US	USD	9,791	8,026	0.01
UK Treasury 1.25% 22/07/2027	GB	GBP	7,031	7,983	0.01
Germany 1.30% 15/10/2027**	DE	EUR	7,005	7,141	0.00
US Treasury 4.00% 31/01/2031	US	USD	7,105	6,826	0.00
Korea 1.50% 10/12/2030	KR	KRW	7,000,247	4,464	0.00
US Treasury 3.625% 15/05/2053	US	USD	5,234	4,291	0.00
New Zealand 0.50% 15/05/2024	NZ	NZD	6,721	3,966	0.00
Norway 1.375% 19/08/2030	NO	NOK	49,564	3,878	0.00
Mexico 5.75% 05/03/2026	MX	MXN	71,278	3,834	0.00
Pakistan 8.875% 08/04/2051 Reg S	PK	USD	4,752	3,641	0.00
US Treasury 4.00% 15/11/2052	US	USD	3,677	3,232	0.00
US Treasury 4.25% 15/03/2027	US	USD	2,951	2,904	0.00
US Treasury 3.875% 15/02/2043	US	USD	3,287	2,880	0.00
Mexico 7.75% 29/05/2031	MX	MXN	53,827	2,798	0.00
US Treasury 5.00% 31/10/2025	US	USD	2,800	2,795	0.00
Korea 4.00% 10/12/2031	KR	KRW	3,552,426	2,645	0.00
US Treasury 3.375% 15/08/2042	US	USD	2,895	2,369	0.00
US Treasury 4.125% 15/08/2053	US	USD	2,377	2,135	0.00
Germany 3.25% 04/07/2042	DE	EUR	1,812	2,075	0.00
New Zealand 0.25% 15/05/2028	NZ	NZD	4,122	2,040	0.00
UK Treasury 1.75% 22/07/2057	GB	GBP	3,197	2,038	0.00
Korea 2.625% 10/06/2028	KR	KRW	2,794,368	1,951	0.00
Germany 2.88% 09/10/2026	DE	EUR	1,750	1,745	0.00
Australia 1.75% 21/06/2051	AU	AUD	4,909	1,739	0.00
Japan 1.00% 20/03/2062	JP	JPY	370,044	1,720	0.00
Czech Republic 0.25% 10/02/2027	CZ	CZK	43,630	1,667	0.00
European Union 2.50% 04/10/2052	SU	EUR	1,704	1,526	0.00
Canada 2.25% 01/06/2025	CA	CAD	2,035	1,444	0.00
Norway 2.00% 26/04/2028	NO	NOK	15,039	1,267	0.00
New Zealand 0.50% 15/05/2026	NZ	NZD	2,331	1,261	0.00
Germany 2.65% 15/08/2052	DE	EUR	2,368	1,207	0.00
Poland 0.25% 25/10/2026	PL	PLN	5,336	1,166	0.00
UK Treasury 1.50% 22/07/2047	GB	GBP	1,687	1,150	0.00
US Treasury 4.125% 31/03/2031	US	USD	1,184	1,146	0.00
US Treasury 4.75% 15/11/2053	US	USD	1,134	1,131	0.00
Germany 2.10% 12/04/2029	DE	EUR	1,069	1,115	0.00
Canada 0.50% 01/12/2030	CA	CAD	1,739	1,028	0.00
Japan 0.40% 20/03/2050	JP	JPY	224,691	1,006	0.00
UK Treasury 0.625% 22/10/2050	GB	GBP	1,946	940	0.00
Australia 1.25% 21/05/2032	AU	AUD	1,806	928	0.00
Canada 2.00% 01/12/2051	CA	CAD	1,643	853	0.00
UK Treasury 1.25% 31/07/2051	GB	GBP	1,391	817	0.00
Japan 1.00% 20/03/2052	JP	JPY	158,409	814	0.00
Australia 3.00% 21/03/2047	AU	AUD	1,406	692	0.00
Japan 0.50% 20/03/2059	JP	JPY	168,104	675	0.00
Indonesia 7.00% 15/05/2027	ID	IDR	5,761,146	355	0.00
Sweden 1.375% 23/06/2071	SE	SEK	5,488	315	0.00
Australia 1.50% 21/06/2031	AU	AUD	540	291	0.00
Australia 0.50% 21/09/2026	AU	AUD	299	179	0.00
				5,676,120	**3.85**

Closed Ended Fund

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
HgCapital Trust Fund	GB	GBP	26,455	158,239	0.11
HICL Infrastructure	GB	GBP	95,625	146,225	0.10
BBGI Global Infrastructure	LU	GBP	78,349	130,788	0.09
ICG Graphite Enterprise Trust	GB	GBP	5,387	81,432	0.06
Blue Owl Capital	US	USD	2,909	46,239	0.03
Ares Capital	US	USD	2,009	41,456	0.03
Sixth Street Specialty Lending	US	USD	1,790	38,879	0.03
				643,258	**0.44**

Open Ended Fund

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	25	502,717	0.34
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	22	343,046	0.23
				845,763	**0.57**

Equity Linked Notes

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
UBS (Yixintang Pharmaceutical (A)) ELN 11/10/2024	CN	USD	23,342	67,886	0.05
BNP (Laobaixing Pharm. Chain (A)) ELN 22/07/2024	CN	USD	9,134	42,168	0.03
JPM (Jingjin Equipment (A)) ELN 11/20/2024	CN	USD	8,892	28,462	0.02
HSBC (Focus Media Information (A)) ELN 23/05/2024	CN	USD	23,059	20,665	0.01
JPM (China Oilfield Services (A)) ELN 06/08/2024	CN	USD	7,696	19,000	0.01
JPM (Yixintang Pharm Group (A)) ELN 16/09/2024	CN	USD	2,228	6,479	0.00
UBS (Focus Media Information (A)) ELN 06/02/2025	CN	USD	2,733	2,449	0.00
				187,109	**0.13**

Communication Services

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Netflix	US	USD	523	289,343	0.20
Warner Music Group (A)	US	USD	6,443	215,319	0.15
T-Mobile (US)	US	USD	1,148	187,553	0.13
Spotify Technology	SE	USD	500	142,601	0.10
Elisa (A)	FI	EUR	1,281	57,935	0.04
Orange 5.375% VRN (Perpetual) EMTN	FR	EUR	51,373	57,222	0.04
AT&T	US	USD	3,242	54,853	0.04
KDDI	JP	JPY	1,953	54,359	0.04
Lorca Telecom Bondco 5.75% 30/04/2029 Reg S	ES	EUR	46,859	50,974	0.03
Infrastrutture Wireless Italiane	IT	EUR	3,848	41,443	0.03
Hellenic Telecommunications Organization	GR	EUR	2,593	39,564	0.03
TDC Net 5.186% 02/08/2029 EMTN	DK	EUR	29,415	31,509	0.02
Bharti Airtel	IN	INR	1,885	29,857	0.02
Far EasTone Telecommunications	TW	TWD	11,301	28,030	0.02
IHS Holding 5.625% 29/11/2026 Reg S	KY	USD	25,316	23,338	0.02
SoftBank Group	JP	JPY	436	21,736	0.01
Iliad 5.625% 15/02/2030	FR	EUR	19,288	21,092	0.01
Rogers Communications 5.30% 15/02/2034	CA	USD	20,878	20,059	0.01
Netflix 4.625% 15/05/2029	US	EUR	17,326	19,286	0.01
CAS Capital No 1 4.00% VRN (Perpetual)	VG	USD	19,429	17,680	0.01
Telefonica Emisiones 5.52% 01/03/2049	ES	USD	16,243	14,746	0.01
BTEL 8.375% VRN 20/12/2083 EMTN	GB	GBP	8,447	11,194	0.01
Avex	JP	JPY	1,262	10,413	0.01
NBN 3.75% 22/03/2034 EMTN	AU	EUR	8,631	9,171	0.01
Tele2 (B)	SE	SEK	819	7,650	0.01
IHS Holding 6.25% 29/11/2028 Reg S	KY	USD	6,985	6,052	0.00
Altice France 11.50% 01/02/2027	FR	EUR	6,514	5,657	0.00
Deutsche Telekom	DE	EUR	207	4,753	0.00
Koninklijke KPN 5.75% 17/09/2029 GMTN	NL	GBP	2,317	2,975	0.00
KT	KR	KRW	107	2,677	0.00
Dialog Axiata	LK	LKR	62,076	2,483	0.00
Cellnex Telecom 0.75% 20/11/2031	ES	EUR	799	700	0.00
Koninklijke KPN	NL	EUR	191	696	0.00
				1,482,920	**1.00**

Securities Admitted to or Dealt on Other Regulated Markets

Energy

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Chesapeake Energy 6.75% 15/04/2029 144A	US	USD	43,712	43,832	0.03
Civitas Resources 8.625% 01/11/2030 144A	US	USD	38,467	41,006	0.03
Aker BP 5.60% 13/06/2028 144A	NO	USD	34,116	34,111	0.02
Targa Resources Partners Finance 5.50% 01/03/2030	US	USD	24,110	23,553	0.02
Ecopetrol 8.625% 19/01/2029	CO	USD	18,203	18,985	0.01
Venture Global LNG 9.50% 01/02/2029 144A	US	USD	17,457	18,785	0.01
Range Resources 8.25% 15/01/2029	US	USD	17,215	17,959	0.01
Permian Resources Optg. 9.875% 15/07/2031 144A	US	USD	15,729	17,414	0.01
Nabors Index 9.125% 31/01/2030 144A	US	USD	16,394	16,944	0.01
Energean Israel Finance 5.375% 30/03/2028	IL	USD	16,576	14,764	0.01
Hilcorp Energy 8.375% 01/11/2033 144A	US	USD	12,055	12,931	0.01
USA Compression Finance 7.125% 15/03/2029 144A	US	USD	12,450	12,457	0.01
Targa Resources Partners 6.50% 15/07/2027	US	USD	12,055	12,146	0.01
EQM Midstream 4.75% 15/01/2031 144A	US	USD	12,830	11,740	0.01
Hessen Midstream 5.50% 15/10/2030 144A	US	USD	11,645	11,151	0.01
TechnipFMC 6.50% 01/02/2026 144A	GB	USD	11,067	11,057	0.01
Prairie Acquiro 9.00% 01/08/2029 144A	US	USD	10,741	10,988	0.01
Howard Mid. Eng Partners 8.875% 15/07/2028 144A	US	USD	9,987	10,482	0.01
Periama Holding 5.95% 19/04/2026	US	USD	10,547	10,408	0.01
Vallourec 7.50% 15/04/2032 144A	FR	USD	10,114	10,280	0.01
Medco Oak Tree 7.375% 14/05/2026 Reg S	SG	USD	9,959	9,996	0.01
New Fortress Energy 8.75% 15/03/2029 144A	US	USD	9,547	9,355	0.01
Medco Laurel Tree 6.95% 12/11/2028 Reg S	SG	USD	9,549	9,150	0.01
Hilcorp Finance 6.25% 01/11/2028 144A	US	USD	9,246	9,118	0.01
Transocean 8.75% 15/02/2030 144A	KY	USD	8,620	8,996	0.01
Talos Production 9.00% 01/02/2029 144A	US	USD	8,300	8,787	0.01
Enerflex 9.00% 15/10/2027 144A	CA	USD	8,502	8,731	0.01
Rockies Express Pipeline 4.95% 15/07/2029 144A	US	USD	9,278	8,588	0.01
Comstock Resources 6.75% 01/03/2029 144A	US	USD	8,882	8,474	0.01
Transocean Titan Financing 8.375% 01/02/2028 144A	KY	USD	7,433	7,637	0.01
CITGO Petroleum 8.375% 15/01/2029 144A	US	USD	7,297	7,563	0.01
Vital Energy 7.75% 31/07/2029 144A	US	USD	7,277	7,342	0.00
EQM Midstream Partners 7.50% 01/06/2030 144A	US	USD	6,709	7,052	0.00
Energian Israel Finance 8.50% 30/09/2033	IL	USD	7,233	6,980	0.00
Vallourec 7.50% 15/04/2032 Reg S	FR	USD	6,667	6,776	0.00
Permian Resources Optg. 7.00% 15/01/2032 144A	US	USD	6,612	6,766	0.00
NGL Energy 8.125% 15/02/2029 144A	US	USD	6,255	6,355	0.00
Global Partners Finance 6.875% 15/01/2029	US	USD	6,208	6,102	0.00
Comstock Resources 5.875% 15/01/2030 144A	US	USD	6,171	5,628	0.00
Hunt Oil 8.55% 18/09/2033 Reg S	PE	USD	4,939	5,254	0.00
Chesapeake Energy 5.50% 01/02/2026 144A	US	USD	5,123	5,064	0.00
Indika Energy Cap IV Pte 8.25% 22/10/2025 Reg S	SG	USD	4,893	4,933	0.00
Weatherford International 8.625% 30/04/2030 144A	BM	USD	4,566	4,753	0.00
HPCL-Mittal 5.25% 28/04/2027	IN	USD	4,893	4,696	0.00
Medco Maple Tree 8.96% 27/04/2029 Reg S	SG	USD	4,458	4,566	0.00
Transocean 8.25% 15/05/2029 144A	KY	USD	4,544	4,537	0.00
Sunoco Finance 4.50% 30/04/2030	US	USD	4,952	4,466	0.00
DT Midstream 4.375% 15/06/2031 144A	US	USD	4,483	3,983	0.00
HPCL-Mittal Energy 5.45% 22/10/2026	IN	USD	3,969	3,848	0.00
Hilcorp Energy 6.25% 15/04/2032 144A	US	USD	3,842	3,719	0.00
Archrock Partners Finance 6.25% 01/04/2028 144A	US	USD	3,685	3,615	0.00
DT Midstream 4.125% 15/06/2029 144A	US	USD	3,930	3,578	0.00
Medco Bell PTE 6.375% 30/01/2027 Reg S	SG	USD	3,510	3,420	0.00
Harvest Midstream 7.50% 01/09/2028 144A	US	USD	3,200	3,225	0.00
MC Brazil 7.25% 30/06/2031 144A	LU	USD	3,469	3,000	0.00
CQP Holdco 5.50% 15/06/2031	US	USD	2,783	2,569	0.00
Vital Energy 7.875% 15/04/2032 144A	US	USD	1,910	1,945	0.00
Petrofac 9.75% 15/11/2026 144A (Defaulted)	GB	USD	5,212	995	0.00
Repsol	ES	EUR	46	719	0.00
Targa Resources Partners 6.875% 15/01/2029	US	USD	587	598	0.00

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
DCP Midstream Operating 5.375% 15/07/2025	US	USD	386	384	0.00
				584,256	**0.40**

Utilities

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
EnBW International Finance 4.30% 23/05/2034 EMTN	NL	EUR	86,081	94,848	0.06
RWE 4.125% 13/02/2035 EMTN	DE	EUR	82,853	89,738	0.06
Enel 6.625% VRN (Perpetual) EMTN	IT	EUR	77,345	89,402	0.06
EnBW 5.250% VRN 23/01/2084	DE	EUR	57,865	63,372	0.04
EDP-Energias de Portugal 1.875% VRN 14/03/2082	PT	EUR	56,001	51,619	0.03
E.ON 4.125% 25/03/2044 EMTN	DE	EUR	38,252	40,583	0.03
EDP Finance 3.625% 15/07/2024 Reg S	NL	USD	37,901	37,713	0.03
Iberdrola	ES	EUR	3,038	37,363	0.03
EDF 9.125% VRN (Perpetual) 144A	FR	USD	25,707	27,992	0.02
Endesa	ES	EUR	1,470	26,849	0.02
Enel Finance International 7.50% 14/10/2032 144A	NL	USD	24,267	26,691	0.02
Energo-Pro 11.00% 02/11/2028 Reg S	CZ	USD	19,891	21,582	0.01
Mong Duong Fin. Holdings 5.125% 07/05/2029 Reg S	NL	USD	21,774	20,787	0.01
Energo-Pro 8.50% 04/02/2027 Reg S	CZ	USD	19,590	19,691	0.01
Vistra Operations 7.75% 15/10/2031 144A	US	USD	12,930	13,271	0.01
Greenko Dutch BV 3.85% 29/03/2026 Reg S	NL	USD	13,031	12,184	0.01
ReNew Power 5.875% 05/03/2027 Reg S	IN	USD	11,437	10,994	0.01
TC Dudgeon Ofto 3.158% 12/11/2038	GB	GBP	9,261	9,743	0.01
Terraform Global Operating 6.125% 01/03/2026 144A	US	USD	9,617	9,505	0.01
Adani Green Energy 6.70% 12/03/2042 Reg S	IN	USD	8,971	8,285	0.01
Gwynt Y Mor OFTO 2.778% 17/02/2034	GB	GBP	7,508	8,041	0.01
Star Energy Geothermal 6.75% 24/04/2033 Reg S	VG	USD	7,599	7,571	0.01
Korea Gas 4.875% 05/07/2028 Reg S	KR	USD	6,524	6,418	0.00
Greenko Wind Projects (MU) 5.50% 06/04/2025 Reg S	MU	USD	5,002	4,934	0.00
China Oil & Gas Group 4.70% 30/06/2026	BM	USD	5,186	4,505	0.00
EnfraGen Energia Sur ES 5.375% 30/12/2030 Reg S	ES	USD	5,144	4,211	0.00
Vistra Operations 5.625% 15/02/2027 144A	US	USD	3,397	3,322	0.00
EnBW International Finance 3.85% 23/05/2030 EMTN	NL	EUR	2,311	2,497	0.00
Terraform Power Operating 5.00% 31/01/2028 144A	US	USD	2,085	1,950	0.00
Nextera Ener Ca 6.051% 01/03/2025	US	USD	1,173	1,175	0.00
EDP Finance 3.625% 15/07/2024 144A	NL	USD	466	464	0.00
Enel Finance America 7.10% 14/10/2027 144A	US	USD	249	260	0.00
Solaria Energia y Medio Ambiente	ES	EUR	13	133	0.00
				757,693	**0.51**

Materials

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
BASF 4.25% 08/03/2032 EMTN	DE	EUR	75,902	83,958	0.06
Cemex SAB de 9.125% VRN (Perpetual) Reg S	MX	USD	74,401	79,460	0.05
INEOS Finance 7.50% 15/04/2029 144A	GB	USD	53,041	53,492	0.04
Mauser Packg. Sol. Hldg 7.875% 15/04/2027 Reg S	US	USD	47,394	48,472	0.03
Smurfit Kappa Group (IE)	IE	EUR	963	41,911	0.03
Gold Fields Orogen Hldgs 6.125% 15/05/2029 Reg S	VG	USD	36,045	36,320	0.02
Linde 1.00% 31/03/2027 EMTN	IE	EUR	33,570	33,534	0.02
Crown European Holdings 5.00% 15/05/2028 Reg S	FR	EUR	25,075	27,562	0.02
Mineral Resources 9.25% 01/10/2028 144A	AU	USD	21,301	22,380	0.02
INEOS Quattro Finance 8.50% 15/03/2029 144A	GB	EUR	18,481	20,705	0.01
Smyrna Ready Mix Concrete 8.875% 15/11/2031 144A	US	USD	18,809	19,876	0.01
WE Soda Investment 9.50% 06/10/2028 Reg S	GB	USD	18,083	18,684	0.01
Smurfit Kappa Treasury 5.20% 15/01/2030 144A	IE	USD	18,734	18,318	0.01
Brambles USA 4.125% 23/10/2025 144A	US	USD	18,442	17,980	0.01
ENN Clean Energy 3.375% 12/05/2026 Reg S	VG	USD	18,605	17,571	0.01
Cleveland-Cliff 7.00% 15/03/2032 144A	US	USD	16,231	15,883	0.01
Novelis 4.75% 30/01/2030 144A	US	USD	16,013	14,667	0.01
Owens-Brockway Glass Con. 7.25% 15/05/2031 144A	US	USD	13,490	13,505	0.01
Ardagh Packaging Finance 4.125% 15/08/2026 144A	SU	USD	15,787	13,156	0.01
Sealed Air 6.125% 01/02/2028 144A	US	USD	11,771	11,642	0.01
Trivium Packaging Finance 8.50% 15/08/2027 144A	NL	USD	11,095	11,008	0.01
Chemours 5.75% 15/11/2028 144A	US	USD	11,740	10,768	0.01
Ball 6.875% 15/03/2028	US	USD	10,102	10,274	0.01
ABJA Investment 5.95% 31/07/2024	SG	USD	9,569	9,560	0.01
Celulosa Arauco y Constit. 5.15% 29/01/2050 144A	CL	USD	11,912	9,439	0.01
INEOS Quattro Finance 2 9.625% 15/03/2029 144A	GB	USD	8,316	8,797	0.01
Vedanta Resources 13.875% 09/12/2028 Reg S	GB	USD	9,748	8,661	0.01
Ardagh Metal Packaging Fin. 3.25% 01/09/2028 144A	SU	USD	9,101	7,894	0.01
FMG Resources August 2006 5.875% 15/04/2030 144A	AU	USD	7,237	6,981	0.00
Brundage-Bone 6.00% 01/02/2026 144A	US	USD	7,016	6,938	0.00
SCIH Salt Holdings 4.875% 01/05/2028 144A	US	USD	6,641	6,179	0.00
Consolidated Energy Fin. 12.00% 15/02/2031 144A	LU	USD	5,840	6,052	0.00
Consolidated Energy Fin. 6.50% 15/05/2026 144A	LU	USD	6,208	5,917	0.00
Ardagh Metal Packaging Fin. 4.00% 01/09/2029 144A	SU	USD	6,255	5,168	0.00
Cleveland-Cliffs 6.75% 15/04/2030 144A	US	USD	5,187	5,089	0.00
JSW Steel 5.375% 04/04/2025	IN	USD	4,893	4,839	0.00
ERO Copper 6.50% 15/02/2030 144A	CA	USD	4,264	4,043	0.00
WR Grace Holdings 7.375% 01/03/2031 144A	US	USD	3,763	3,820	0.00
Mauser Packg. Solu. Hlds. 9.25% 15/04/2027 144A	US	USD	3,849	3,783	0.00
OI European Group 4.75% 15/02/2030 144A	NL	USD	3,336	3,052	0.00
Olympus Water US Holding 9.75% 15/11/2028 144A	US	USD	2,429	2,581	0.00
Ardagh Packaging Finance 5.25% 15/08/2027 144A	SU	USD	4,958	2,536	0.00
CVR Partners 6.125% 15/06/2028 144A	US	USD	2,132	2,017	0.00
SCIH Salt Holdings 6.625% 01/05/2029 144A	US	USD	2,179	2,010	0.00
Summit Materials Finance 7.25% 15/01/2031 144A	US	USD	1,564	1,605	0.00
Sealed Air 7.25% 15/02/2031 144A	US	USD	1,564	1,597	0.00
Crown Americas 5.25% 01/04/2030	US	USD	1,564	1,493	0.00
Tronox 4.625% 15/03/2029 144A	US	USD	1,272	1,135	0.00
WRKCo 3.75% 15/03/2025	US	USD	888	873	0.00
WRKCo 3.00% 15/09/2024	US	USD	243	241	0.00
				763,426	**0.52**

Industrials

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Ferrovial	ES	EUR	7,602	274,543	0.19
AA Bond Co 3.25% 31/07/2028 EMTN	GB	GBP	73,465	79,942	0.05
XPO 6.25% 01/06/2028 144A	US	USD	77,043	76,916	0.05
Avolon Holdings Funding 5.75% 01/03/2029 144A	KY	USD	61,962	61,135	0.04
Autostrade per l'Italia 4.625% 28/02/2036 EMTN	IT	EUR	56,486	59,611	0.04
VT Topco 8.50% 15/08/2030 144A	US	USD	36,143	37,473	0.03
Autostrade per l'Italia 4.25% 28/06/2032 EMTN	IT	EUR	34,719	36,665	0.02
Abertis 3.375% 27/11/2026 EMTN	ES	GBP	30,138	35,706	0.02
Trinet Group 7.125% 15/08/2031 144A	US	USD	35,354	35,561	0.02
Mileage Plus 6.50% 20/06/2027 144A	US	USD	33,420	33,529	0.02
AA Bond 8.45% 31/01/2028 EMTN	GB	GBP	23,134	30,445	0.02
GXO Logistics 6.25% 06/05/2029	US	USD	29,897	29,983	0.02
Ryanair Holdings (IE)	IE	EUR	1,364	29,292	0.02
Rentokil Initial Finance 3.875% 27/06/2027 EMTN	NL	EUR	23,824	25,501	0.02
IPD 3 8.00% 15/06/2028 Reg S	NL	EUR	20,928	23,741	0.02
Chart Industries 9.50% 01/01/2031 144A	US	USD	18,971	20,412	0.01
Arcadis 4.875% 28/02/2028	NL	EUR	18,409	20,236	0.01
American Airlines 7.25% 15/02/2028 144A	US	USD	18,904	19,088	0.01
Sisecam UK 8.25% 02/05/2029 Reg S	GB	USD	17,781	18,112	0.01
Prime Security Services 5.75% 15/04/2026 144A	US	USD	18,083	17,902	0.01
Siemens Energy Finance BV 4.25% 05/04/2029	NL	EUR	16,243	17,307	0.01
Benteler International 10.50% 15/05/2028 144A	AT	USD	15,995	17,098	0.01
Builders FirstSource 6.375% 01/03/2034 144A	US	USD	17,194	16,908	0.01
Autostrade per l'Italia 1.875% 26/09/2029 EMTN	IT	EUR	17,272	16,444	0.01
Verisk Analytic 4.125% 15/03/2029	US	USD	16,243	15,326	0.01
Autostrade Per l'Italia 2.25% 25/01/2032 EMTN	IT	EUR	16,243	15,003	0.01
Husky Injection Mold. Sys. 9.00% 15/02/2029 144A	CA	USD	14,484	14,937	0.01
Stericycle 3.875% 15/01/2029 144A	US	USD	16,737	14,928	0.01
American Airlines 5.75% 20/04/2029 144A	SU	USD	14,845	14,419	0.01
Techem VWG 675 mbH 5.375% 15/07/2029 Reg S	DE	EUR	12,983	13,956	0.01
Brightline East 11.00% 31/01/2030 144A	US	USD	13,866	13,752	0.01
Covanta Holding 4.875% 01/12/2029 144A	US	USD	15,675	13,723	0.01
Aircastle 6.50% 18/07/2028 144A	BM	USD	12,055	12,158	0.01
Avolon Holdings Funding 3.25% 15/02/2027 144A	KY	USD	12,995	11,989	0.01
United Rental North America 6.00% 15/12/2029 144A	US	USD	12,055	11,976	0.01
Hawaiian Brand Intell. Prop. 5.75% 20/01/2026 144A	KY	USD	12,300	11,546	0.01
Prime Securities Services 3.375% 31/08/2027 144A	US	USD	12,055	10,990	0.01
GXO Logistics 6.50% 06/05/2034	US	USD	10,959	10,963	0.01
Aercap 6.50% VRN 15/06/2045	US	USD	10,521	10,461	0.01
Allied Universal Finance 9.75% 15/07/2027 144A	US	USD	10,403	10,374	0.01
RAC Bond 8.25% 06/11/2028 EMTN	GB	GBP	7,426	10,043	0.01
Allied Universal Holdco 7.875% 15/02/2031 144A	US	USD	9,803	9,847	0.01
Vestas Wind Systems 4.125% 15/06/2031 EMTN	DK	EUR	8,717	9,412	0.01
Bombardier 7.25% 01/07/2031 144A	CA	USD	9,104	9,141	0.01
United Rentals NA 6.125% 15/03/2034 144A	US	USD	8,941	8,772	0.01
Brand Industrial Services 10.375% 01/08/2030 144A	US	USD	7,689	8,275	0.01
Aena SME SA 4.25% 13/10/2030 EMTN	ES	EUR	6,497	7,159	0.00
AA Bond 7.375% 31/07/2029 EMTN	GB	GBP	5,176	6,608	0.00
Aircastle 5.25% VRN (Perpetual) 144A	BM	USD	6,842	6,556	0.00
Miter Brands 6.75% 01/04/2032 144A	US	USD	6,454	6,426	0.00
AA Bond 6.269% 31/07/2025 EMTN	GB	GBP	5,100	6,388	0.00
Benteler International 9.375% 15/05/2028 Reg S	AT	EUR	4,822	5,524	0.00
Vistajet 9.50% 01/06/2028 144A	SU	USD	5,928	5,311	0.00
United Airlines 4.625% 15/04/2029 144A	US	USD	5,582	5,158	0.00
Diamond II 7.95% 28/07/2026 Reg S	MU	USD	5,121	5,134	0.00
Pike 8.625% 31/01/2031 144A	US	USD	4,609	4,837	0.00
ESAB 6.25% 15/04/2029 144A	US	USD	4,609	4,598	0.00
India Airport 6.25% 25/10/2025 Reg S	MU	USD	4,569	4,562	0.00
Triumph Group 9.00% 15/03/2028 144A	US	USD	3,342	3,476	0.00
Sensata Technologies BV 4.00% 15/04/2029 144A	NL	USD	3,753	3,378	0.00
VistaJet 6.375% 01/02/2030 144A	SU	USD	4,148	3,214	0.00
Atlas Lux 4.625% 01/06/2028 144A	SU	USD	3,146	2,827	0.00
Avis Budget Car Rental 5.375% 01/03/2029 144A	US	USD	2,909	2,596	0.00
Standard Industries 4.375% 15/07/2030 144A	US	USD	2,825	2,501	0.00
Navios Logistics 10.75% 01/07/2025 144A	SU	USD	2,429	2,443	0.00
Bombardier 7.875% 15/04/2027 144A	CA	USD	1,758	1,759	0.00
Fluidra	ES	EUR	70	1,493	0.00
Daimler Truck Finance (NA) 1.625% 13/12/2024 144A	US	USD	592	577	0.00
Carrier Global 5.80% 30/11/2025	US	USD	548	549	0.00
British Airways 4.625% 20/06/2024 144A	US	USD	346	345	0.00
				1,388,960	**0.94**

Information Technology

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Gartner 3.75% 01/10/2030 144A	US	USD	81,934	71,347	0.05
Ericsson 5.375% 29/05/2028 EMTN	SE	EUR	38,534	42,780	0.03
Dell International 8.10% 15/07/2036	US	USD	35,503	41,569	0.03
Cisco Systems Inc 4.85% 26/02/2029	US	USD	37,901	37,477	0.03
Gen Digital 6.75% 30/09/2027 144A	US	USD	24,183	24,282	0.02
Broadcom 3.187% 15/11/2036 144A	US	USD	27,072	20,834	0.01
NCR Voyix 5.00% 01/10/2028 144A	US	USD	22,302	20,581	0.01
ams-OSRAM 12.25% 30/03/2029 144A	AT	USD	19,621	19,686	0.01
Marvell Technology 5.75% 15/02/2029	US	USD	17,444	17,564	0.01
Micron Technology 5.875% 15/09/2033	US	USD	17,326	17,436	0.01
Western Digital 3.10% 01/02/2032	US	USD	19,359	15,163	0.01
Broadcom 4.926% 15/05/2037 144A	US	USD	16,243	14,886	0.01
Xerox Holdings 5.50% 15/08/2028 144A	US	USD	16,759	14,579	0.01
Lenovo Group 5.875% 24/04/2025 EMTN	HK	USD	14,571	14,566	0.01
Rocket Software 9.00% 28/11/2028 144A	US	USD	14,239	14,337	0.01
McAfee 7.375% 15/02/2030 144A	US	USD	14,960	13,863	0.01
Cisco Systems 5.35% 26/02/2064	US	USD	12,074	11,556	0.01
Newfold Digital Hldgs Grp 11.75% 15/10/2028 144A	US	USD	10,279	11,058	0.01
NCR 5.25% 01/10/2030 144A	US	USD	11,511	10,280	0.01
Gartner 4.50% 01/07/2028 144A	US	USD	8,663	8,160	0.01
Xerox Holdings 8.875% 30/11/2029 144A	US	USD	8,171	7,830	0.01
Seagate HDD Cayman 5.75% 01/12/2034	KY	USD	8,182	7,763	0.01
Micron Technology 5.375% 15/04/2028	US	USD	7,535	7,507	0.01
Newfold Digital Holdings 6.00% 15/02/2029 144A	US	USD	9,934	7,465	0.01
Imola Merger 4.75% 15/05/2029 144A	US	USD	7,464	6,879	0.00
CommScope 6.00% 01/03/2026 144A	US	USD	7,409	6,642	0.00
Seagate HDD Cayman 8.25% 15/12/2029 144A	KY	USD	5,038	5,373	0.00
Cloud Software Group 6.50% 31/03/2029 144A	US	USD	5,129	4,876	0.00
Viasat 5.625% 15/04/2027 144A	US	USD	5,005	4,588	0.00
Sabre GLBL 8.625% 01/06/2027 144A	US	USD	5,087	4,511	0.00
Coherent 5.00% 15/12/2029 144A	US	USD	4,771	4,408	0.00
Central Parent 7.25% 15/06/2029 144A	US	USD	4,045	4,087	0.00
Viasat 7.50% 30/05/2031 144A	US	USD	5,734	4,051	0.00
Dye & Durham 8.625% 15/04/2029 144A	CA	USD	3,690	3,733	0.00
Viasat 5.625% 15/09/2025 144A	US	USD	3,690	3,551	0.00

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
CommScope 4.75% 01/09/2029 144A	US	USD	4,264	2,995	0.00
NCR 5.125% 15/04/2029 144A	US	USD	3,226	2,967	0.00
Sensata Technologies 3.75% 15/02/2031 144A	US	USD	3,232	2,745	0.00
CommScope Technologies 6.00% 15/06/2025 144A	US	USD	2,358	1,898	0.00
Consensus Cloud Solutions 6.50% 15/10/2028 144A	US	USD	1,701	1,495	0.00
TTM Technologies 4.00% 01/03/2029 144A	US	USD	1,668	1,494	0.00
Envestnet 0.75% 15/08/2025	US	USD	673	654	0.00
Lumentum Holdings 0.50% 15/06/2028	US	USD	605	464	0.00
				539,980	**0.37**

Consumer Discretionary

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Trip.com Group	CN	HKD	4,038	198,702	0.13
Industria de Diseno Textil	ES	EUR	3,442	157,565	0.11
McDonald's 4.25% 07/03/2035 GMTN	US	EUR	106,508	117,493	0.08
Amadeus IT Group	ES	EUR	1,769	112,926	0.08
Aston Martin Capital Hlds. 10.00% 31/03/2029 144A	GB	USD	66,662	65,435	0.04
Royal Caribbean Cruises 6.25% 15/03/2032 144A	LR	USD	53,433	52,952	0.04
Hyundai Capital America 6.20% 21/09/2030 Reg S	US	USD	38,577	39,351	0.03
JLR Automotive 7.75% 15/10/2025 144A	GB	USD	36,467	36,690	0.02
Hyundai Capital America 6.375% 08/04/2030 Reg S	US	USD	32,698	33,630	0.02
LKQ 5.75% 15/06/2028	US	USD	33,141	33,156	0.02
DISH Network 11.75% 15/11/2027 144A	US	USD	31,591	31,975	0.02
Porsche Automobil Holding 4.125% 27/09/2032 EMTN	DE	EUR	29,780	31,628	0.02
Directv Holdings 8.875% 01/02/2030 144A	US	USD	31,002	30,274	0.02
Carnival 10.375% 01/05/2028 144A	US	USD	27,001	29,296	0.02
Carnival 7.00% 15/08/2029 144A	PA	USD	26,922	27,663	0.02
Cirsa Finance 10.375% 30/11/2027 Reg S	LU	EUR	22,698	26,131	0.02
Charter Communications 6.65% 01/02/2034	US	USD	25,247	24,963	0.02
General Motor Finance 5.80% 07/01/2029	US	USD	24,110	24,090	0.02
Informa 1.25% 22/04/2028 EMTN	GB	EUR	24,907	23,984	0.02
Clear Channel Outdoor Hldg 9.00% 15/09/2028 144A	US	USD	21,607	22,272	0.02
CCO Holdings Capital 7.375% 01/03/2031 144A	US	USD	22,809	21,731	0.01
Tempur Sealy International 4.00% 15/04/2029 144A	US	USD	22,136	19,722	0.01
Leasys 3.875% 01/03/2028 EMTN	IT	EUR	18,565	19,645	0.01
NCL 7.75% 15/02/2029 144A	BM	USD	18,947	19,406	0.01
Jaguar Landd Rover 7.75% 15/10/2025 Reg S	GB	USD	19,288	19,406	0.01
Paramount Global 4.20% 19/05/2032	US	USD	23,496	19,272	0.01
ROBLOX 3.875% 01/05/2030 144A	US	USD	22,200	19,251	0.01
MGM China Holdings 4.75% 01/02/2027 Reg S	KY	USD	19,088	18,022	0.01
Volkswagen Group 6.45% 16/11/2030 Reg S	US	USD	17,326	17,954	0.01
Studio City Finance 5.00% 15/01/2029 Reg S	VG	USD	20,703	17,797	0.01
Prosus 2.778% 19/01/2034 Reg S	NL	EUR	20,575	17,714	0.01
Allwyn Entertainment Fin. 7.875% 30/04/2029 144A	GB	USD	17,216	17,646	0.01
Macy's Retail Holdings 5.875% 01/04/2029 144A	US	USD	18,087	17,482	0.01
Wynn Macau 5.125% 15/12/2029 Reg S	KY	USD	19,317	17,092	0.01
Carnival 4.00% 01/08/2028 144A	PA	USD	17,748	16,297	0.01
CCO Holdings Capital 4.75% 01/03/2030 144A	US	USD	19,453	16,237	0.01
CCO Holdings Capital 4.25% 01/02/2031 144A	US	USD	20,589	16,184	0.01
Rivian 11.310% FRN 15/10/2026	US	USD	16,325	16,162	0.01
Univision Communications 8.00% 15/08/2028 144A	US	USD	16,028	16,042	0.01
IHeartCommunications 5.25% 15/08/2027 144A	US	USD	21,506	15,793	0.01
Papa John's International 3.875% 15/09/2029 144A	US	USD	16,388	14,286	0.01
Rakuten Group 9.75% 15/04/2029 144A	JP	USD	13,876	13,779	0.01
Melco Resorts Finance 5.625% 17/07/2027 Reg S	KY	USD	14,212	13,486	0.01
Tenneco 8.00% 17/11/2028 144A	US	USD	14,375	13,468	0.01
Fertitta Entertainment 6.75% 15/01/2030 144A	US	USD	15,424	13,443	0.01
McGraw-Hill Education 8.00% 01/08/2029 144A	US	USD	14,361	13,221	0.01
Windsor Holdings III 8.50% 15/06/2030 144A	US	USD	12,311	12,865	0.01
ZF North America 6.875% 14/04/2028 144A	US	USD	12,658	12,803	0.01
ZF North America Capital 7.125% 14/04/2030 144A	US	USD	12,353	12,623	0.01
Hilton Grand 6.625% 15/01/2032 144A	US	USD	12,742	12,611	0.01
NCL 8.125% 15/01/2029 144A	BM	USD	12,055	12,582	0.01
Bath & Body Works 6.625% 01/10/2030 144A	US	USD	12,541	12,582	0.01
Viking Cruises 9.125% 15/07/2031 144A	BM	USD	11,694	12,559	0.01
Sally Holdings 6.75% 01/03/2032	US	USD	12,832	12,471	0.01
CSC Holdings 11.25% 15/05/2028 144A	US	USD	13,552	12,012	0.01
Cirsa Finance International 6.50% 15/03/2029 Reg S	LU	EUR	10,705	11,684	0.01
Amadeus IT Group 3.50% 21/03/2029 EMTN	ES	EUR	10,829	11,454	0.01
DIRECTV Holdings 5.875% 15/08/2027 144A	US	USD	12,055	11,260	0.01
New Red Finance 3.875% 15/01/2028 144A	CA	USD	12,055	11,137	0.01
Hanesbrands 9.00% 15/02/2031 144A	US	USD	11,076	11,046	0.01
Wand NewCo 7.625% 30/01/2032 144A	US	USD	10,666	10,880	0.01
Amazon.com 3.80% 05/12/2024	US	USD	10,829	10,728	0.01
Univision Communications 7.375% 30/06/2030 144A	US	USD	10,927	10,480	0.01
Carvana 12.00% 01/12/2028 144A	US	USD	10,613	10,428	0.01
Fnac Darty 6.00% 01/04/2029	FR	EUR	9,319	10,355	0.01
TEGNA 5.00% 15/09/2029	US	USD	11,471	10,124	0.01
Int'l Game Technology 6.50% 15/02/2025 144A	GB	USD	10,102	10,110	0.01
Stagwell Global 5.625% 15/08/2029 144A	US	USD	10,767	9,654	0.01
Cable One 4.00% 15/11/2030 144A	US	USD	12,543	9,594	0.01
Studio City Finance 6.00% 15/07/2025 Reg S	VG	USD	9,557	9,452	0.01
Academy 6.00% 15/11/2027 144A	US	USD	9,570	9,369	0.01
America Sports 6.75% 16/02/2031 144A	US	USD	9,332	9,214	0.01
Rakuten Group 11.25% 15/02/2027 144A	JP	USD	8,521	8,883	0.01
CCO Holdings Capital 6.375% 01/09/2029 144A	US	USD	9,539	8,816	0.01
Marriott Ownership Resorts 4.50% 15/06/2029 144A	US	USD	9,257	8,328	0.01
Empire Communities 9.75% 01/05/2029 144A	CA	USD	8,070	8,237	0.01
LS Finance 2025 4.50% 26/06/2025	VG	USD	8,699	8,197	0.01
Gray Television 7.00% 15/05/2027 144A	US	USD	8,828	8,025	0.01
Brinker International 8.25% 15/07/2030 144A	US	USD	7,154	7,449	0.01
LCPR Senior Secured Fin 6.75% 15/10/2027 144A	IE	USD	7,944	7,378	0.00
EquipmentShare.com 8.625% 15/05/2032 144A	US	USD	6,749	6,907	0.00
NESCO Holdings II 5.50% 15/04/2029 144A	US	USD	7,230	6,751	0.00
Staples 7.50% 15/04/2026 144A	US	USD	6,568	6,413	0.00
ZF North America Capital 6.75% 23/04/2030 144A	US	USD	6,328	6,352	0.00
Fertitta Entertainment 4.625% 15/01/2029 144A	US	USD	6,979	6,321	0.00
PetSmart Finance 7.75% 15/02/2029 144A	US	USD	6,474	6,178	0.00
EquipmentShare.com 9.00% 15/05/2028 144A	US	USD	5,924	6,104	0.00
Nexstar Broadcasting 5.625% 15/07/2027 144A	US	USD	6,349	5,991	0.00
CCO Holdings Capital 4.50% 01/06/2033 144A	US	USD	7,938	5,985	0.00
Clear Channel Outdoor Hlds 7.75% 15/04/2028 144A	US	USD	7,023	5,966	0.00
CPUK Finance 4.875% 28/08/2025 Reg S	GB	GBP	4,822	5,935	0.00
CCO Holdings Capital 4.25% 15/01/2034 144A	US	USD	7,933	5,766	0.00
Macy's Retail Holdings 5.875% 15/03/2030 144A	US	USD	5,973	5,719	0.00
Acushnet 7.375% 15/10/2028 144A	US	USD	5,545	5,710	0.00
Phinia 6.75% 15/04/2029 144A	US	USD	5,536	5,559	0.00
Meituan 2.06% 27/04/2027	KY	USD	5,872	5,524	0.00
Penn Entertainment 4.125% 01/07/2029 144A	US	USD	6,554	5,503	0.00
Li & Fung 5.25% (Perpetual) EMTN	BM	USD	11,857	5,425	0.00
Sirius XM Radio 3.875% 01/09/2031 144A	US	USD	6,696	5,422	0.00
Ashton Woods Finance 4.625% 01/08/2029 144A	US	USD	5,984	5,419	0.00
Scripps Escrow II 3.875% 15/01/2029 144A	US	USD	7,297	5,398	0.00
Hertz 5.00% 01/12/2029 144A	US	USD	7,413	5,143	0.00
Meituan 3.05% 27/04/2028	KY	USD	5,546	4,919	0.00
Ashton Woods Finance 4.625% 01/04/2030 144A	US	USD	5,369	4,804	0.00
Dave & Busters 7.625% 01/11/2025 144A	US	USD	4,696	4,730	0.00
CCO Holdings 5.125% 01/05/2027 144A	US	USD	5,003	4,707	0.00
Sizzling Platter 8.50% 28/11/2025 144A	US	USD	4,590	4,645	0.00
Summer BC Bidco 5.50% 31/10/2026 144A	US	USD	4,276	4,083	0.00
Dish DBS 5.75% 01/12/2028 144A	US	USD	5,994	4,059	0.00
Hertz 4.625% 01/12/2026 144A	US	USD	4,957	3,833	0.00
Li & Fung 5.00% 18/08/2025 EMTN	BM	USD	3,898	3,797	0.00
Studio City 7.00% 15/02/2027 Reg S	VG	USD	3,670	3,650	0.00
Nordstrom 4.25% 01/08/2031	US	USD	4,165	3,599	0.00
Sirius XM Radio 5.00% 01/08/2027 144A	US	USD	3,602	3,412	0.00
New Red Finance 4.00% 15/10/2030 144A	CA	USD	3,649	3,158	0.00
NESCO Holdings II 5.50% 15/04/2029 Reg S	US	USD	3,242	3,028	0.00
Michaels 5.25% 01/05/2028 144A	US	USD	3,457	2,934	0.00
Wynn Macau 4.50% 07/03/2029 144A	KY	USD	2,621	2,801	0.00
Lamar Media 3.625% 15/01/2031	US	USD	3,232	2,764	0.00
CSC Holdings Ll 4.125% 01/12/2030 144A	US	USD	3,909	2,495	0.00
DISH Network 3.375% 15/08/2026	US	USD	3,857	2,372	0.00
Punch Finance 6.125% 30/06/2026 Reg S	GB	GBP	1,881	2,262	0.00
AMC Networks 10.25% 15/01/2029 144A	US	USD	2,028	2,031	0.00
Peoplecert 5.75% 15/09/2026 Reg S	GB	EUR	1,615	1,726	0.00
International Game Tech. 5.25% 15/01/2029 144A	GB	USD	1,564	1,478	0.00
Hyundai Capital America 5.25% 08/01/2027 Reg S	US	USD	1,482	1,466	0.00
LCM Investments Holdings II 4.875% 01/05/2029 144A	US	USD	1,449	1,326	0.00
Prosus 1.985% 13/07/2033 Reg S	NL	EUR	1,029	854	0.00
Warnermedia Holdings 5.391% 15/03/2062	US	USD	918	705	0.00
Sirius XM Radio 4.00% 15/07/2028 144A	US	USD	625	562	0.00
Charter Communications 6.834% 23/10/2055	US	USD	499	457	0.00
Warnermedia Hldgs 5.05% 15/03/2042	US	USD	517	416	0.00
Hyundai Capital American 5.50% 30/03/2026 Reg S	US	USD	303	302	0.00
Hyundai Capital America 5.40% 08/01/2031 Reg S	US	USD	281	275	0.00
Marriott Vacations World 4.41% 15/01/2026	US	USD	252	234	0.00
				2,129,479	**1.44**

Consumer Staples

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
US Foods 6.875% 15/09/2028 144A	US	USD	16,721	16,881	0.01
Albertsons 4.875% 15/02/2030 144A	US	USD	17,722	16,558	0.01
Spectrum Brands 4.00% 01/10/2026 Reg S	US	EUR	12,055	12,769	0.01
Spectrum Brands 5.00% 01/10/2029 144A	US	USD	12,055	11,746	0.01
Pilgrim's Pride 6.875% 15/05/2034	US	USD	9,913	10,296	0.01
Coty 5.00% 15/04/2026 144A	US	USD	6,462	6,349	0.00
Pilgrim's Pride 6.25% 01/07/2033	US	USD	5,212	5,194	0.00
Albertsons 6.50% 15/02/2028 144A	US	USD	3,836	3,848	0.00
HFC Prestige 4.75% 15/01/2029 144A	US	USD	4,059	3,792	0.00
Darling Ingredients 5.25% 15/04/2027 144A	US	USD	2,997	2,909	0.00
Performance Food Group 4.25% 01/08/2029 144A	US	USD	2,512	2,257	0.00
Albertsons 3.50% 15/03/2029 144A	US	USD	1,876	1,663	0.00
New Albertsons 8.00% 01/05/2031	US	USD	468	490	0.00
Albertsons 5.875% 15/02/2028 144A	US	USD	244	239	0.00
				94,991	**0.06**

Healthcare

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Bayer US Finance 6.50% 21/11/2033 144A	US	USD	28,155	28,173	0.02
Teva Pharma Finance 8.125% 15/09/2031	NL	USD	24,110	26,112	0.02
Sartorius Finance 4.875% 14/09/2035	NL	EUR	20,575	23,079	0.02
Amgen 5.65% 02/03/2053	US	USD	21,333	20,551	0.01
Bayer 6.625% VRN 25/09/2083	DE	EUR	18,975	20,259	0.01
Community Health Systems 8.00% 15/03/2026 144A	US	USD	19,057	18,971	0.01
American Medical Systems Europe 3.50% 08/03/2032	NL	EUR	17,759	18,681	0.01
Medline Borrower 6.25% 01/04/2029 144A	US	USD	18,511	18,321	0.01
Star Parent 9.00% 01/10/2030 144A	US	USD	17,354	18,191	0.01
LifePoint Health 9.875% 15/08/2030 144A	US	USD	16,996	17,744	0.01
Valuation for USD RTS 31/12/2049*	US	USD	2,517	17,622	0.01
Tenet Healthcare 6.75% 15/05/2031 144A	US	USD	17,001	17,096	0.01
Centene 4.25% 15/12/2027	US	USD	18,083	17,087	0.01
Teva Pharmaceutical Fin. NL III 6.75% 01/03/2028	NL	USD	16,576	16,851	0.01
Alcon Finance 5.75% 06/12/2052 144A	US	USD	16,243	16,059	0.01
Medline Borrower 5.25% 01/10/2029 144A	US	USD	16,628	15,528	0.01
Sartorius Finance 4.50% 14/09/2032	NL	EUR	14,078	15,525	0.01
Bayer US Finance 6.875% 21/11/2053 144A	US	USD	15,161	15,012	0.01
Tenet Healthcare 4.375% 15/01/2030	US	USD	14,824	13,476	0.01
Community Health Systems 10.875% 15/01/2032 144A	US	USD	12,213	12,518	0.01
Tenet Healthcare 6.125% 01/10/2028	US	USD	11,587	11,469	0.01
Centene 4.625% 15/12/2029	US	USD	10,829	10,115	0.01
Organon Finance 1 5.125% 30/04/2031 144A	US	USD	10,823	9,397	0.01
Bausch Health Cos 6.125% 01/02/2027 144A	CA	USD	11,139	8,199	0.01
Endo Finance Holdings 8.50% 15/04/2031 144A	US	USD	7,836	7,972	0.01
Owens & Minor 6.625% 01/04/2030 144A	US	USD	7,819	7,622	0.01
Adaptheal 5.125% 01/03/2030 144A	US	USD	8,600	7,326	0.00
Bausch Health Cos 5.50% 01/11/2025 144A	CA	USD	7,115	6,663	0.00
Tenet HealthCare 5.125% 01/11/2027	US	USD	6,630	6,437	0.00
CSL Finance 5.106% 03/04/2034 Reg S	GB	USD	6,627	6,405	0.00
Tenet Healthcare 6.25% 01/02/2027	US	USD	5,895	5,886	0.00
Community Health Systems 5.625% 15/03/2027 144A	US	USD	5,890	5,399	0.00
1375209 BC 9.00% 30/01/2028 144A	CA	USD	5,108	5,003	0.00
DaVita 3.75% 15/02/2031 144A	US	USD	5,516	4,554	0.00
Community Health Systems 8.00% 15/12/2027 144A	US	USD	4,170	4,085	0.00
LifePoint Health 5.375% 15/01/2029 144A	US	USD	4,952	3,970	0.00

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Surgery Center Holdings 7.25% 15/04/2032 144A	US	USD	3,868	3,867	0.00
ModivCare Escrow Issuer 5.00% 01/10/2029 144A	US	USD	5,212	3,624	0.00
Teva Pharmaceutical II 4.375% 09/05/2030	NL	EUR	2,833	2,904	0.00
Molina Healthcare 3.875% 15/05/2032 144A	US	USD	3,440	2,890	0.00
Bausch & Lomb Escrow 8.375% 01/10/2028 144A	CA	USD	2,541	2,623	0.00
GE HealthCare Technologies 5.55% 15/11/2024	US	USD	1,755	1,753	0.00
Organon Finance 1 4.125% 30/04/2028 144A	US	USD	1,459	1,337	0.00
GE Healthcare Technologies 5.60% 15/11/2025	US	USD	874	873	0.00
IQVIA 6.25% 01/02/2029	US	USD	466	475	0.00
Teva Pharm. Fin. Netherland II 7.875% 15/09/2031	NL	EUR	334	411	0.00
HCA 3.625% 15/03/2032	US	USD	405	349	0.00
Bayer US Finance 6.375% 21/11/2030 144A	US	USD	201	202	0.00
				498,666	**0.34**
Financials					
Banco Bilbao Vizcaya Argentaria	ES	EUR	30,996	336,975	0.23
ASR Nederland 7.00% VRN 07/12/2043	NL	EUR	146,509	175,122	0.12
Banco Santander 5.75% VRN 23/08/2033 EMTN	ES	EUR	110,150	122,338	0.08
CRH SMW Finance 4.25% 11/07/2035 EMTN	IE	EUR	98,608	108,299	0.07
Morgan Stanley 3.955% VRN 21/03/2035	US	EUR	83,441	88,527	0.06
Mapfre 2.875% 13/04/2030	ES	EUR	86,547	85,134	0.06
Morgan Stanley 4.431% VRN 23/01/2030 GMTN	US	USD	84,387	80,403	0.05
Ally Financial 6.848% VRN 03/01/2030	US	USD	72,331	73,180	0.05
Wells Fargo 5.389% VRN 24/04/2034	US	USD	74,743	72,244	0.05
Commerzbank 4.625% VRN 17/01/2031 EMTN	DE	EUR	65,409	70,942	0.05
ICB China 3.20% VRN (Perpetual)	CN	USD	75,029	70,854	0.05
Roadster Finance 1.625% 09/12/2024 EMTN	IE	EUR	66,722	70,216	0.05
ABN AMRO Bank 6.875% VRN (Perpetual)	NL	EUR	62,687	67,981	0.05
Roadster Finance DAC 2.375% 08/12/2027 EMTN	IE	EUR	67,757	65,847	0.04
Sumitomo Mitsui Fin. Group 6.60% VRN (Perpetual)	JP	USD	67,594	65,152	0.04
Societe Generale 6.691% VRN 10/01/2034 144A	FR	USD	60,235	61,697	0.04
Commerzbank 6.75% VRN 05/10/2033 EMTN	DE	EUR	54,150	61,601	0.04
Banco do Brasil 6.00% 18/03/2031 Reg S	BR	USD	60,276	58,543	0.04
Allianz 4.252% VRN 05/07/2052 EMTN	DE	EUR	54,249	56,928	0.04
Intesa Sanpaolo 6.625% 31/05/2033 EMTN	IT	GBP	41,796	53,860	0.04
Bank of Georgia 9.50% VRN (Perpetual) Reg S	GE	USD	52,742	52,364	0.04
OCP Euro 5.57% FRN 20/07/2036	IE	EUR	48,221	51,677	0.04
NN Group 6.375% VRN (Perpetual)	NL	EUR	48,221	51,395	0.03
Westfield Stratford City Fin 1.642% 04/08/2026	GB	GBP	40,067	45,217	0.03
AIB Group	IE	EUR	8,521	44,299	0.03
Shinhan Bank 5.75% 15/04/2034 Reg S	KR	USD	45,482	44,170	0.03
Howden UK Refinance 7.25% 15/02/2031 144A	GB	USD	44,444	43,941	0.03
Islandsbanki 4.625% 27/03/2028	IS	EUR	41,060	43,524	0.03
Intesa Sanpaolo 4.95% VRN 01/06/2042	IT	USD	60,276	43,407	0.03
Turkiye Ihracat Kredi Bank. 7.50% 06/02/2028 Reg S	TR	USD	42,495	42,424	0.03
MSCI 4.00% 15/11/2029 144A	US	USD	46,870	42,424	0.03
JPMorgan Chase & Co 6.07% VRN 22/10/2027	US	USD	40,831	41,346	0.03
JPMorgan Chase & Co 5.299% VRN 24/07/2029	US	USD	40,686	40,335	0.03
TBC Bank 10.25% VRN (Perpetual) Reg S	GE	USD	36,166	36,136	0.02
Bank of Communications 3.80% VRN (Perpetual)	CN	USD	36,840	35,711	0.02
AIB Group 6.25% VRN (Perpetual)	IE	EUR	33,152	35,363	0.02
Banca Transilvania 8.875% VRN 27/04/2027 EMTN	RO	EUR	31,042	35,114	0.02
Bangkok Bank 3.733% VRN 25/09/2034 Reg S	TH	USD	39,417	34,278	0.02
Wells Fargo 4.478% VRN 04/04/2031 MTN	US	USD	36,166	34,041	0.02
BNP Paribas 5.894% VRN 05/12/2034 144A	FR	USD	32,487	32,911	0.02
SE Handelsbanken 1.418% VRN 11/06/2027 144A	SE	USD	35,735	32,615	0.02
Banco de Sabadell 5.50% VRN 08/09/2029 EMTN	ES	EUR	28,933	32,492	0.02
Contego CLO X DAC 6.20% FRN 15/05/2038	IE	EUR	30,138	32,201	0.02
Mizuho Financial 2.869% VRN 13/09/2030	JP	USD	35,584	30,965	0.02
JPMorgan Chase & Co 2.522% VRN 22/04/2031	US	USD	34,653	29,293	0.02
Banco Santander Mexico 5.375% 17/04/2025 Reg S	MX	USD	28,631	28,457	0.02
Deutsche Bank 5.58% 01/09/2026 EMTN	DE	USD	28,155	28,351	0.02
CIBC 5.926% 02/10/2026	CA	USD	27,607	27,884	0.02
Banco de Sabadell 4.00% VRN 15/01/2030 EMTN	ES	EUR	25,316	27,179	0.02
Deutsche Bank 7.079% VRN 10/02/2034	DE	USD	26,329	26,275	0.02
Morgan Stanley 2.699% VRN 22/01/2031 GMTN	US	USD	27,072	23,222	0.02
Harvest CLO XXVIII DAC 4.847% FRN 20/10/2032	IE	EUR	21,699	23,104	0.02
Vedanta Res. Fin. II 13.875% 09/12/2028 Reg S	GB	USD	24,870	22,623	0.02
UniCredit 3.127% VRN 03/06/2032 Reg S	IT	USD	27,072	22,321	0.02
Banco BPM 6.00% VRN 14/06/2028 EMTN	IT	EUR	19,843	22,162	0.02
Yapi ve Kredi Bankasi 9.25% VRN 17/01/2034 Reg S	TR	USD	21,398	21,921	0.01
Bank of America 5.872% VRN 15/09/2034	US	USD	21,658	21,764	0.01
Argentum Netherland 5.75% VRN 15/08/2050	NL	USD	21,658	21,384	0.01
Morgan Stanley 5.948% VRN 19/01/2038	US	USD	21,658	21,094	0.01
Deutsche Bank 10.00% VRN (Perpetual)	DE	EUR	16,877	19,363	0.01
JBS USA Finance 5.125% 01/02/2028	LU	USD	19,590	19,114	0.01
Lloyds Banking Group 8.50% VRN (Perpetual)	GB	GBP	15,033	19,000	0.01
QBE Insurance Group 5.25% VRN (Perpetual) EMTN	AU	USD	19,492	18,999	0.01
Danske Bank 7.00% VRN (Perpetual)	DK	USD	19,142	18,975	0.01
Banco de Credito 8.00% VRN 22/09/2026 EMTN	ES	EUR	16,877	18,917	0.01
SE Banken 6.875% VRN (Perpetual)	SE	USD	19,288	18,819	0.01
Bridgepoint Clo VI DAC 5.50% FRN 14/11/2036	IE	EUR	17,480	18,677	0.01
HDFC Bank 3.70% VRN (Perpetual) Reg S	IN	USD	20,001	18,549	0.01
UBS Group 6.246% VRN 22/09/2029 144A	CH	USD	18,083	18,391	0.01
Permanent TSB Group Hlds 6.625% VRN 25/04/2028	IE	EUR	16,114	18,174	0.01
UBS Group 6.537% VRN 12/08/2033 144A	CH	USD	17,630	18,103	0.01
Rocket Mortgage 3.875% 01/03/2031 144A	US	USD	21,100	17,985	0.01
Intesa Sanpaolo 7.70% VRN (Perpetual)	IT	USD	18,083	17,970	0.01
Shriram Finance 6.625% 22/04/2027 Reg S	IN	USD	18,018	17,902	0.01
Yapi ve Kredi Bankasi 9.743% VRN (Perpetual) Reg S	TR	USD	17,781	17,777	0.01
Societe Generale 6.221% VRN 15/06/2033 Reg S	FR	USD	18,083	17,694	0.01
Deutsche Bank (NY) 5.882% VRN 08/07/2031	DE	USD	18,409	17,648	0.01
Landsbankinn 5.00% 13/05/2028 EMTN	IS	EUR	16,299	17,491	0.01
MSCI 3.25% 15/08/2033 144A	US	USD	21,658	17,364	0.01
CBRE Global Euro. Core Fund 0.50% 27/01/2028	LU	EUR	18,496	17,229	0.01
Intesa Sanpaolo 7.00% 21/11/2025 144A	IT	USD	16,154	16,364	0.01
NCR Atleos Escrow 9.50% 01/04/2029 144A	US	USD	14,688	15,625	0.01
Firstcash 6.875% 01/03/2032 144A	US	USD	15,646	15,459	0.01
CBRE Global Eu. Core Fund 4.75% 27/03/2034 EMTN	LU	EUR	14,153	15,174	0.01
Bank of America 4.571% VRN 27/04/2033	US	USD	16,243	15,011	0.01
Icahn Enterprises 6.375% 15/12/2025	US	USD	15,043	14,806	0.01
AerCap Ireland Capital DAC 6.45% 15/04/2027	IE	USD	14,424	14,717	0.01
Standard Chartered 6.00% VRN (Perpetual) Reg S	GB	USD	15,006	14,712	0.01
UBS Group 9.25% VRN (Perpetual) 144A	CH	USD	13,636	14,586	0.01
Nationstar Mortgage 5.50% 15/08/2028 144A	US	USD	15,220	14,387	0.01
HUB International 7.25% 15/06/2030 144A	US	USD	14,029	14,254	0.01
Deutsche Bank 7.50% VRN (Perpetual)	DE	USD	14,466	14,149	0.01
Standard Chartered 4.75% VRN (Perpetual) Reg S	GB	USD	17,507	14,057	0.01
Mitsubishi UFJ Fin. Group 5.422% VRN 22/02/2029	JP	USD	13,926	13,877	0.01
Bank of Ireland 4.875% VRN 16/07/2028	IE	EUR	12,212	13,414	0.01
Alliant Hldgs Intermediate 7.00% 15/01/2031 144A	US	USD	12,983	13,056	0.01
Dresdner Funding Trust I 8.151% 30/06/2031 144A	US	USD	11,912	12,890	0.01
Krung Thai Bank 4.40% VRN (Perpetual)	TH	USD	13,532	12,788	0.01
Fortune Star BVI 6.85% 02/07/2024	VG	USD	12,830	12,753	0.01
Sumitomo Mitsui Financial Group 5.464% 13/01/2026	JP	USD	12,396	12,378	0.01
Lloyds Banking Group 7.50% VRN (Perpetual)	GB	USD	12,055	12,078	0.01
Navient 9.375% 25/07/2030	US	USD	11,354	11,706	0.01
Vivion Investments 3.00% 08/08/2024	LU	EUR	10,850	11,317	0.01
Freddie Mac 30 Years 3.00% 01/05/2054	US	USD	13,048	10,811	0.01
Ginnie Mae 3.00% 01/05/2054	US	USD	12,537	10,697	0.01
Acrisure Finance 8.25% 01/02/2029 144A	US	USD	10,685	10,649	0.01
Calderys Finance 11.25% 01/06/2028 144A	US	USD	9,947	10,570	0.01
JBS USA Finance 6.50% 01/12/2052	LU	USD	10,829	10,289	0.01
Nordea Bank 4.625% VRN 13/09/2033 144A	FI	USD	10,829	10,105	0.01
Credit Agricole 4.00% VRN 10/01/2033 144A	FR	USD	10,829	9,959	0.01
PennyMac Fin. Services 7.875% 15/12/2029 144A	US	USD	9,282	9,488	0.01
Nationstar Mortgage Hlds. 7.125% 01/02/2032 144A	US	USD	9,477	9,356	0.01
Fortune Star BVI 5.00% 18/05/2026	VG	USD	10,439	9,307	0.01
OneMain Fin. 7.125% 15/03/2026	US	USD	9,085	9,199	0.01
UBS Group 9.016% VRN 15/11/2033 144A	CH	USD	7,699	9,119	0.01
Ginnie Mae 3.50% 01/05/2054	US	USD	10,130	8,965	0.01
Encore Capital Group 9.25% 01/04/2029 144A	US	USD	8,677	8,874	0.01
Navient 4.875% 15/03/2028	US	USD	9,506	8,599	0.01
Banco de Sabadell 9.375% VRN (Perpetual)	ES	EUR	7,233	8,483	0.01
Newday Fund. MI 2023-1 10.109% FRN 15/11/2031	GB	GBP	6,401	8,283	0.01
Alliant Holdings 6.75% 15/10/2027 144A	US	USD	8,262	8,115	0.01
JBS USA LUX 6.75% 15/03/2034 144A	LU	USD	7,580	7,743	0.01
Landsbankinn HF 6.375% 12/03/2027 EMTN	IS	EUR	6,811	7,588	0.01
Banco de Sabadell SA 5.75% VRN (Perpetual)	ES	EUR	7,233	7,545	0.01
Vedanta Res. Fin. II 13.875% 21/01/2027 Reg S	GB	USD	7,961	7,465	0.01
Mobius Merger Sub 9.00% 01/06/2030 144A	US	USD	7,493	7,443	0.01
Rothesay Life 7.734% 16/05/2033 EMTN	GB	GBP	5,414	7,137	0.00
AIA Group 5.375% 05/04/2034 Reg S	HK	USD	7,364	6,995	0.00
Nationstar Mortgage Hlds 5.75% 15/11/2031 144A	US	USD	7,120	6,490	0.00
Panther Escrow Issuer 7.125% 01/06/2031 144A	US	USD	6,370	6,421	0.00
Shinhan Financial Group 5.00% 24/07/2028 Reg S	KR	USD	6,524	6,369	0.00
Kasikornbank 5.275% VRN (Perpetual) EMTN	TH	USD	6,481	6,299	0.00
ANZ Banking Group 6.742% 08/12/2032 Reg S	AU	USD	5,953	6,257	0.00
Mitsubishi UFJ Financial Grp 8.20% VRN (Perpetual)	JP	USD	5,763	6,094	0.00
Fortune Star BVI 5.05% 27/01/2027	VG	USD	7,068	6,041	0.00
Freddie Mac 15 Years 2.50% 01/05/2039	US	USD	6,816	6,035	0.00
Acef Holding 0.75% 14/06/2028	LU	EUR	6,357	5,896	0.00
Islandsbanki HF 7.375% 17/05/2026 EMTN	IS	EUR	5,003	5,590	0.00
Alpha Bank 7.50% VRN 16/06/2027 EMTN	GR	EUR	4,882	5,526	0.00
Comerica 5.982% VRN 30/01/2030	US	USD	5,212	5,070	0.00
FWD 6.675% VRN (Perpetual)	KY	USD	5,938	5,054	0.00
Freddie Mac 30 Years 2.50% 01/05/2054	US	USD	6,246	4,959	0.00
Fifth Third Bank 5.852% VRN 27/10/2025	US	USD	4,822	4,815	0.00
Bank Negara Indonesia 3.75% 30/03/2026 EMTN	ID	USD	5,002	4,740	0.00
Together Asset Backed 6.659% FRN 15/12/2061	GB	GBP	3,653	4,578	0.00
FWD Group 8.045% VRN (Perpetual)	KY	USD	4,513	4,323	0.00
Kasikornbank HK 4.00% VRN (Perpetual) EMTN	TH	USD	4,600	4,220	0.00
Freedom Mortgage 12.00% 01/10/2028 144A	US	USD	3,720	3,996	0.00
Jerrold Finco 5.25% 15/01/2027 Reg S	GB	GBP	3,014	3,598	0.00
Acrisure Finance 6.00% 01/08/2029 144A	US	USD	3,473	3,137	0.00
Freddie Mac 30 Years 2.00% 01/05/2054	US	USD	4,136	3,132	0.00
ICB China 3.58% VRN (Perpetual)	CN	USD	3,088	2,986	0.00
Freddie Mac 30 Years 5.00% 01/05/2054	US	USD	3,018	2,866	0.00
Freedom Mortgage Holdings 9.25% 01/02/2029 144A	US	USD	2,786	2,814	0.00
John Deere capital 5.920% FRN 03/03/2026 MTN	US	USD	2,102	2,113	0.00
AIB Group 7.125% VRN (Perpetual)	IE	EUR	1,967	2,113	0.00
Banco Santander 3.75% 09/01/2034 EMTN	ES	EUR	1,983	2,111	0.00
Acrisure Finance 10.125% 01/08/2026 144A	US	USD	2,038	2,108	0.00
Income Cont. Student Lns. 6.779% FRN 24/07/2056	GB	GBP	1,680	2,104	0.00
Ginnie Mae 2.50% 01/05/2054	US	USD	2,553	2,102	0.00
Banco Santander 3.50% VRN 09/01/2028 EMTN	ES	EUR	1,983	2,099	0.00
BFCM Paris 5.896% 13/07/2026 144A	FR	USD	1,828	1,839	0.00
Wells Fargo Bank 5.254% 11/12/2026	US	USD	1,776	1,769	0.00
Direct Line Insurance 4.00% 05/06/2032	GB	GBP	1,528	1,571	0.00
AerCap Ireland Capital 5.30% 19/01/2034	IE	USD	1,621	1,547	0.00
Bankinter	ES	EUR	188	1,491	0.00
Banco Santander (ES)	ES	EUR	296	1,447	0.00
Wells Fargo Bank 6.423% FRN 11/12/2026	US	USD	1,411	1,430	0.00
JPMorgan Chase Bank 6.353% FRN 08/12/2026	US	USD	1,399	1,417	0.00
Deutsche Bank 6.568% FRN 16/11/2027	DE	USD	1,421	1,410	0.00
Commonwealth Bank of Aus. 5.316% 13/03/2026	AU	USD	1,375	1,377	0.00
Societe Generale 2.226% VRN 21/01/2026 144A	FR	USD	1,406	1,366	0.00
Bank of Ireland Group	IE	EUR	125	1,342	0.00
Danske Bank 4.625% VRN 13/04/2027 EMTN	DK	GBP	999	1,233	0.00
KfW 4.00% 15/03/2029	DE	USD	1,264	1,222	0.00
Banco Santander 4.875% 18/10/2031 EMTN	ES	EUR	977	1,095	0.00
JPMorgan Chase Bank 5.11% 08/12/2026	US	USD	999	993	0.00
US Bancorp 4.653% VRN 01/02/2029	US	USD	1,027	990	0.00
Danske Bank 6.259% VRN 22/09/2026 144A	DK	USD	955	959	0.00
Societe Generale 2.797% VRN 19/01/2028 144A	FR	USD	1,036	950	0.00
Bank of Ireland 5.601% VRN 20/03/2030 144A	IE	USD	945	927	0.00
Willis North America 3.875% 15/09/2049	US	USD	1,301	926	0.00
Wells Fargo Bank 5.45% 07/08/2026	US	USD	914	914	0.00
Societe Generale 3.337% VRN 21/01/2033 144A	FR	USD	1,021	838	0.00
AIB Group 7.583% VRN 14/10/2026 144A	IE	USD	733	748	0.00
Toyota Motor Credit 4.80% 05/01/2034 MTN	US	USD	784	747	0.00
JPMorgan Chase & Co 0.824% VRN 01/06/2025	US	USD	718	715	0.00
Willis North America 4.50% 15/09/2028	US	USD	733	700	0.00

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
CaixaBank 6.125% VRN 30/05/2034 EMTN	ES	EUR	622	700	0.00
Bank of America 1.734% VRN 22/07/2027	US	USD	740	680	0.00
Commonwealth Bank of AU 2.688% 11/03/2031 144A	AU	USD	810	658	0.00
Swedbank 4.125% 13/11/2028 GMTN	SE	EUR	590	645	0.00
Nordea Bank 5.00% 19/03/2027 144A	FI	USD	649	643	0.00
Bank of Ireland 2.029% VRN 30/09/2027 144A	IE	USD	636	580	0.00
MSCI 3.625% 01/09/2030 144A	US	USD	592	516	0.00
Willis North America 3.60% 15/05/2024	US	USD	491	491	0.00
Deutsche Bank 2.311% VRN 16/11/2027	DE	USD	485	442	0.00
AIB Group 4.625% VRN 23/07/2029 EMTN	IE	EUR	370	405	0.00
Bank of America 2.651% VRN 11/03/2032	US	USD	477	394	0.00
ABN AMRO Bank 3.324% VRN 13/03/2037 144A	NL	USD	474	381	0.00
BPCE 4.625% 11/07/2024 Reg S	FR	USD	311	310	0.00
Danske Bank 4.375% VRN (Perpetual)	DK	USD	274	252	0.00
				4,278,826	**2.90**

Real Estate

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Prologis Int'l Funding II 3.125% 01/06/2031 EMTN	LU	EUR	127,043	127,674	0.09
Prologis Int'l Funding II 4.625% 21/02/2035 EMTN	LU	EUR	67,701	74,712	0.05
Uniti Group Finance 10.50% 15/02/2028 144A	US	USD	59,482	61,736	0.04
Heimstaden Bostad 0.625% 24/07/2025 EMTN	NL	EUR	35,303	35,049	0.02
Metrocentre Finance 8.750% 05/12/2024	GB	GBP	50,714	33,952	0.02
Scentre Group 3.625% 28/01/2026 144A	AU	USD	32,549	31,433	0.02
Canary Wharf Grp Invt 2.625% 23/04/2025 Reg S	GB	GBP	26,100	30,564	0.02
UPP Bond Issuer 4.902% 28/02/2040 EMTN	GB	GBP	25,962	30,123	0.02
CTP 4.75% 05/02/2030 EMTN	NL	EUR	27,787	29,837	0.02
Tritax EuroBox 0.95% 02/06/2026	GB	EUR	25,134	24,727	0.02
Logicor 2019-1 UK 1.875% 17/11/2026	GB	GBP	20,532	23,466	0.02
VICI Properties 4.625% 15/06/2025 144A	US	USD	21,699	21,372	0.01
Logicor Financing 4.625% 25/07/2028 EMTN	LU	EUR	18,593	19,876	0.01
New River 3.50% 07/03/2028	GB	GBP	17,326	19,578	0.01
Fastighets 1.25% 28/01/2028 EMTN	SE	EUR	21,398	19,539	0.01
Akelius Residential Prop. 2.375% 15/08/2025 EMTN	SE	GBP	16,243	19,352	0.01
Heimstaden Bostad 1.125% 21/01/2026 EMTN	SE	EUR	18,686	18,168	0.01
Places for People 5.75% 11/05/2055 EMTN	GB	GBP	13,644	16,484	0.01
Heimstaden Bostad 0.25% 13/10/2024 EMTN	NL	EUR	14,078	14,602	0.01
Yanlord Land HK 5.125% 20/05/2026	HK	USD	15,499	12,521	0.01
CPI Property Group 2.75% 22/01/2028 EMTN	LU	GBP	11,966	12,191	0.01
VICI Properties 4.125% 15/08/2030 144A	US	USD	13,261	11,824	0.01
Iron Mountain 5.00% 15/07/2032 144A	US	USD	12,610	11,212	0.01
Aroundtown 5.375% 21/03/2029 EMTN	LU	USD	12,420	10,818	0.01
Citycon Treasur 6.50% 08/03/2029 EMTN	NL	EUR	10,030	10,783	0.01
Globalworth Real Estate 6.25% 31/03/2029 EMTN	GB	EUR	10,669	10,772	0.01
Vonovia 1.875% 28/06/2028	DE	EUR	10,829	10,583	0.01
Uniti Group Finance 6.50% 15/02/2029 144A	US	USD	12,622	10,139	0.01
Howard Hughes 4.375% 01/02/2031 144A	US	USD	11,316	9,606	0.01
CPI Property Group 1.625% 23/04/2027 EMTN	LU	EUR	10,488	9,461	0.01
Theta Capital 8.125% 22/01/2025	SG	USD	9,746	8,951	0.01
Theta Capital 6.75% 31/10/2026	SG	USD	9,841	8,082	0.01
CPI Property Group 2.75% 12/05/2026 EMTN	LU	EUR	7,474	7,314	0.00
Seazen Group 4.45% 13/07/2025	KY	USD	12,428	6,555	0.00
Longfor Group Holdings 3.95% 16/09/2029	KY	USD	10,656	6,406	0.00
CPI Property Group 4.875% VRN (Perpetual)	LU	EUR	8,101	5,252	0.00
Taylor Morrison Comm. 5.75% 15/01/2028 144A	US	USD	5,103	4,982	0.00
CPI Property 4.875% VRN (Perpetual)	LU	EUR	6,660	4,280	0.00
Taylor Morrison Comm. 5.125% 01/08/2030 144A	US	USD	3,836	3,573	0.00
Greentown China Holdings 4.70% 29/04/2025	KY	USD	3,406	3,119	0.00
Kennedy-Wilson 5.00% 01/03/2031	US	USD	3,690	2,876	0.00
Longfor Group Holdings 3.85% 13/01/2032	KY	USD	5,328	2,845	0.00
Longfor Group Holdings 3.375% 13/04/2027	KY	USD	3,045	2,101	0.00
Equinix 2.625% 18/11/2024	US	USD	2,072	2,036	0.00
New Metro Global 4.50% 02/05/2026	VG	USD	4,317	1,751	0.00
Digital Dutch Finco BV 1.25% 01/02/2031	NL	EUR	1,597	1,397	0.00
Iron Mountain 5.25% 15/07/2030 144A	US	USD	850	790	0.00
NWD MTN 4.125% 18/07/2029	VG	USD	1,028	711	0.00
Sunac China Holdings 6.75% 30/09/2028 Reg S	KY	USD	6,775	513	0.00
Sunac China Holdings 7.00% 30/09/2029 Reg S	KY	USD	6,783	449	0.00
Sunac China Holdings 6.50% 30/09/2027 Reg S	KY	USD	4,511	361	0.00
Digital Dutch Finco BV 1.50% 15/03/2030	NL	EUR	340	314	0.00
Sunac China Holdings 6.00% 30/09/2025 Reg S	KY	USD	2,250	236	0.00
Sunac China Holdings 1.00% 30/09/2032 Reg S	KY	USD	3,122	234	0.00
Sunac China Holdings 6.25% 30/09/2026 Reg S	KY	USD	2,253	222	0.00
Sunac China Holdings 7.250% 30/09/2030 Reg S	KY	USD	3,190	175	0.00
JGC Ventures 5.00% VRN 30/06/2025	SG	USD	132	34	0.00
Bakrieland Development WTS 31/12/2049	ID	IDR	84,728	0	0.00
				847,713	**0.57**

Government

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
US Treasury 5.32% 18/07/2024	US	USD	14,496,700	14,331,643	9.71
US Treasury 5.06% 23/05/2024	US	USD	9,944,500	9,912,453	6.72
Brazilian Govt. Int. Bond 6.125% 15/03/2034	BR	USD	48,221	46,216	0.03
Pakistan 6.875% 05/12/2027 Reg S	PK	USD	29,389	25,323	0.02
US Treasury 4.50% 15/04/2027	US	USD	17,480	17,315	0.01
China 2.80% 15/11/2032	CN	CNY	97,336	13,882	0.01
US Treasury 3.50% 31/01/2030	US	USD	13,261	12,467	0.01
China 2.68% 21/05/2030	CN	CNY	40,631	5,720	0.00
China 2.89% 18/11/2031	CN	CNY	30,086	4,300	0.00
US Treasury 4.50% 15/11/2025	US	USD	2,830	2,804	0.00
China 1.99% 09/04/2025	CN	CNY	13,985	1,932	0.00
China 2.67% 25/11/2033	CN	CNY	11,841	1,675	0.00
Poland 1.25% 25/10/2030	PL	PLN	5,454	1,036	0.00
				24,376,766	**16.52**

Equity Linked Notes

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
CITI (Focus Media Information (A)) ELN 23/02/2024	CN	USD	137,689	123,394	0.08
UBS (Beijing Oriental Yuhong (A)) ELN 28/06/2024	CN	USD	27,846	56,219	0.04
HSBC (Midea Group (A)) ELN 08/11/2024	CN	USD	4,489	43,212	0.03
BNP (Guangdong Huate Gas (A)) ELN 30/10/2024	CN	USD	660	4,711	0.00
JPM (China Merchants Energy (A)) ELN 31/10/2024	CN	USD	2,965	3,489	0.00
UBS (Guangdong Huate Gas (A)) ELN 04/07/2025	CN	USD	171	1,223	0.00
				232,248	**0.16**

Communication Services

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
T-Mobile (USA) 2.05% 15/02/2028	US	USD	34,653	30,672	0.02
Iliad 5.375% 14/06/2027	FR	EUR	27,727	30,237	0.02
Koninklijke KPN 3.875% 16/02/2036 GMTN	NL	EUR	27,727	29,135	0.02
Telefonica Europe 6.75% VRN (Perpetual)	NL	EUR	24,110	27,676	0.02
Koninklijke KPN 6.00% VRN (Perpetual)	NL	EUR	19,951	22,336	0.02
Telecom Italia 7.875% 31/07/2028	IT	EUR	18,304	21,288	0.01
Frontier Communications 8.75% 15/05/2030 144A	US	USD	19,682	20,070	0.01
Telefonica Europe 6.135% VRN (Perpetual)	NL	EUR	18,083	20,040	0.01
Netflix 5.375% 15/11/2029 144A	US	USD	19,650	19,645	0.01
Cinemark USA 5.25% 15/07/2028 144A	US	USD	16,471	15,313	0.01
Level 3 Financial 10.50% 15/05/2030 144A	US	USD	14,751	14,799	0.01
Iliad Holdco 6.50% 15/10/2026 144A	FR	USD	14,020	13,965	0.01
Windstream 7.75% 15/08/2028 144A	US	USD	13,952	13,429	0.01
C&W Senior Financing DAC 6.875% 15/09/2027 144A	KY	USD	12,687	11,975	0.01
Frontier Communications 5.875% 15/10/2027 144A	US	USD	9,413	9,030	0.01
Connect Finco SARL 6.75% 01/10/2026 144A	SU	USD	7,714	7,471	0.01
Intelsat Jackson (H) 6.50% 15/03/2030 144A	LU	USD	7,297	7,089	0.00
Frontier Communications 6.75% 01/05/2029 144A	US	USD	7,916	6,977	0.00
Frontier Comms Hlg 8.625% 15/03/2031 144A	US	USD	6,028	6,093	0.00
Frontier Communications 5.00% 01/05/2028 144A	US	USD	4,530	4,167	0.00
Altice (France) 5.125% 15/07/2029 144A	FR	USD	5,202	3,404	0.00
Altice (France) 5.50% 15/01/2028 144A	FR	USD	4,498	3,064	0.00
Frontier Communications 6.00% 15/01/2030 144A	US	USD	3,565	2,989	0.00
Vmed O2 UK Financing I 7.75% 15/04/2032 144A	GB	USD	2,487	2,466	0.00
Altice (France) 5.125% 15/01/2029 144A	FR	USD	3,336	2,188	0.00
Consolidated Comms. 5.00% 01/10/2028 144A	US	USD	2,617	2,177	0.00
Millicom Int. Cellular 7.375% 02/04/2032 144A	LU	USD	1,564	1,528	0.00
Frontier Communications Holdings 5.875% 01/11/2029	US	USD	1,671	1,395	0.00
Cellnex Telecom	ES	EUR	36	1,199	0.00
Cogent Comms Group 7.00% 15/06/2027 144A	US	USD	690	682	0.00
				352,499	**0.24**

Unlisted

Energy

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Mesquite Energy*	US	USD	62	4,511	0.00
Jonah Energy 12.00% 05/11/2025*	US	USD	4,345	4,345	0.00
Mesquite Energy 7.25% 15/02/2023 (Defaulted)*	US	USD	16,877	2	0.00
				8,858	**0.01**

Utilities

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Pure West Energy RTS 31/12/2049*	US	USD	5	0	0.00
				0	**0.00**

Materials

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Pearl Hldg II 6.00% (Perpetual) Reg S (Defaulted)	KY	USD	8,820	149	0.00
China Forestry 10.25% 17/11/2015 Reg S (Defaulted)*	KY	USD	14,335	39	0.00
New WEI 9.50% 15/10/2019 144A (Defaulted)*	US	USD	5,426	0	0.00
Mirabela Nickel 1.00% 10/09/2044*	AU	USD	165	0	0.00
China Metal Recycling Holdings*	HK	HKD	74	0	0.00
				188	**0.00**

Industrials

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Hertz 6.00% 15/01/2028 144A (Defaulted)*	US	USD	6,906	622	0.00
Hertz 7.125% 01/08/2026 144A (Defaulted)*	US	USD	6,802	612	0.00
BLT Finance 7.50% 31/12/2049 (Defaulted)*	NL	USD	186,669	269	0.00
Blue Skyview 1.78% VRN (Perpetual) (Defaulted)	VG	USD	5,333	236	0.00
Hertz 6.25% 15/10/2022 (Defaulted)*	US	USD	5,061	0	0.00
Hertz 5.50% 15/10/2024 (Defaulted)*	US	USD	5,489	0	0.00
				1,739	**0.00**

Information Technology

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Bytedance*	CN	USD	199	32,500	0.02
VK*	RU	USD	0	0	0.00
Graphcore Service (Pref'd) (Perpetual)*	GB	USD	0	0	0.00
DBA Telecommunication Asia*	KY	HKD	297	0	0.00
				32,500	**0.02**

Consumer Discretionary

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Luckin Coffee ADR	CN	USD	1,950	39,420	0.03
New Cotai*	SU	USD	1,321	2,034	0.00
Future Retail 5.60% 22/01/2025 Reg S (Defaulted)	IN	USD	9,528	71	0.00
REXLot Holdings 4.50% 17/04/2019 (Defaulted)*	BM	HKD	8,205	26	0.00
REXLot Holdings 6.00% 28/04/2017 (Defaulted)*	BM	HKD	3,156	10	0.00
ACC Claims Holdings*	US	USD	193	3	0.00
UC Holdings*	US	USD	135	0	0.00
				41,564	**0.03**

Consumer Staples

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Tops Holding 8.00% 15/06/2022 (Defaulted)*	US	USD	13,078	0	0.00
				0	**0.00**

Healthcare

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
International Oncology Centers*	US	USD	20	316	0.00
Chime Biologics*	CN	USD	935	280	0.00
WP Rocket 10.125% 15/07/2019 (Defaulted)*	US	USD	6,229	0	0.00
WP Rocket 10.125% 15/07/2019 (Defaulted)*	US	USD	6,010	0	0.00
Eden Biologics*	KY	TWD	935	0	0.00
China Animal Healthcare*	BM	HKD	7,279	0	0.00
				596	**0.00**

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Financials					
Newday Fund-Series 6.275% FRN 2021-2X 15/07/2029	GB	USD	27,920	27,912	0.02
China Renaissance Holdings*	CN	HKD	26,158	14,589	0.01
Yihua Overseas Inv. 8.50% 23/10/2020 (Defaulted)	VG	USD	26,967	487	0.00
Pearl Hldg III 9.00% 22/10/2025 Reg S (Defaulted)	KY	USD	6,807	62	0.00
Sovcombank 7.60% (Perpetual) Reg S (Defaulted)*	IE	USD	22,302	0	0.00
				43,050	**0.03**
Real Estate					
Modernland O/S Pte 5.00% 30/04/2027 (Defaulted)	SG	USD	7,028	2,284	0.00
Yida China Holdings 6.00% 30/04/2025 (Defaulted)	KY	USD	24,774	1,982	0.00
SGS Finance 9.00% 17/03/2028 EMTN (Defaulted)	GB	GBP	2,436	1,662	0.00
JGC Ventures 5.00% 30/06/2025 (Defaulted)	SG	USD	2,002	731	0.00
Easy Tactic 6.50% VRN 11/07/2027 (Defaulted)	VG	USD	19,673	575	0.00
Yango Justice 10.25% 15/09/2022 (Defaulted)	HK	USD	21,291	266	0.00
Modernland Overseas 5.00% 30/04/2027 (Defaulted)	SG	USD	402	126	0.00
Yango Justice Intl 8.25% 25/11/2023 (Defaulted)	HK	USD	20,622	113	0.00
Yango Justice Intl 7.875% 04/09/2024 (Defaulted)	HK	USD	17,807	91	0.00
Yango Justice Intl 7.50% 17/02/2025 (Defaulted)	HK	USD	14,251	76	0.00
Yango Justice Intl 9.25% 15/04/2023 (Defaulted)	HK	USD	14,788	75	0.00
Easy Tactic 6.50% VRN 11/07/2025 (Defaulted)	VG	USD	1,932	63	0.00
Redco PPTY. Grp 8.00% 23/03/2023 EMTN (Defaulted)	KY	USD	4,403	62	0.00
Yango Justice 7.50% 15/04/2024 (Defaulted)	HK	USD	9,459	52	0.00
				8,158	**0.01**
Government					
Sri Lanka 6.825% 18/07/2026 Reg S (Defaulted)	LK	USD	23,433	13,422	0.01
Sri Lanka 6.20% 11/05/2027 Reg S (Defaulted)	LK	USD	21,639	12,338	0.01
Sri Lanka 5.75% 18/04/2023 Reg S (Defaulted)	LK	USD	20,551	11,736	0.01
Sri Lanka 7.55% 28/03/2030 Reg S (Defaulted)	LK	USD	19,839	11,191	0.01
Sri Lanka 7.85% 14/03/2029 Reg S (Defaulted)	LK	USD	19,143	10,847	0.01
Sri Lanka 6.85% 14/03/2024 Reg S (Defaulted)	LK	USD	16,614	9,487	0.01
Sri Lanka 6.75% 18/04/2028 Reg S (Defaulted)	LK	USD	15,310	8,732	0.01
Sri Lanka 6.85% 03/11/2025 Reg S (Defaulted)	LK	USD	14,136	8,103	0.01
Sri Lanka 6.35% 28/06/2024 Reg S (Defaulted)	LK	USD	7,238	4,108	0.00
Sri Lanka 6.125% 03/06/2025 Reg S (Defaulted)	LK	USD	2,175	1,254	0.00
				91,218	**0.06**
Communication Services					
Intelsat (Luxembourg)*	LU	USD	181	5,388	0.00
Bakrie Tele. 11.50% 07/05/2015 Reg S (Defaulted)*	SG	USD	18,703	118	0.00
Hellas Tel. II 6.054% 15/01/2015 144A (Defaulted)*	LU	USD	435	0	0.00
				5,506	**0.00**
Total Investments (Cost USD 126,618,479)				**135,818,893**	**92.04**

Contracts For Difference

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Tokyo Stock Exchange TPX Bank (I) (HSBC)	JPY	719,767,182	156,185	0.11
S&P Homebuilders Select Industry Index (TR) (GS)	USD	1,635,085	37	0.00
Chow Sang Sang Holdings (HSBC)	HKD	2,302	8	0.00
Financial Street Property (H) (UBS)	HKD	14,853	(23)	(0.00)
			156,207	**0.11**

Credit Default Swaps

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Sold protection on iTraxx Xover S36 20/12/2026	EUR	72,331	5,639	0.00
Sold protection on CDX NA HY S35 5 Year 20/12/2025	USD	93,840	5,047	0.00
Sold protection on CDX NA HY S33 5 Year 20/12/2024	USD	188,875	4,584	0.00
Bought protection on Deutsche Bank 4% 20/06/2029	EUR	99,968	4,291	0.00
Sold protection on CDX NA HY S34 5 Year 20/06/2025	USD	93,840	3,811	0.00
Sold protection on CDX NA HY S39 5 Year 20/12/2027	USD	40,385	2,539	0.00
Sold protection on CMA CGM 7.5% 20/12/2025	EUR	23,206	1,632	0.00
Sold protection on Zf Europe Finance 2.5% 20/12/2028	EUR	5,991	772	0.00
Bought protection on Auchan Holding 2.875% 20/12/2028	EUR	10,829	659	0.00
Sold protection on CDX NA HY S32 5 Year 20/06/2024	USD	187,679	559	0.00
Bought protection on Valeo 1.625% 20/12/2028	EUR	10,829	305	0.00
Bought protection on Lanxess 1% 20/12/2028	EUR	10,829	288	0.00
Bought protection on Mexico 4.15% 20/06/2029	USD	933	(1)	(0.00)
Bought protection on Avnet 4.875% 20/06/2026	USD	385	(5)	(0.00)
Bought protection on AIG International 6.25% 20/12/2025	USD	474	(6)	(0.00)
Bought protection on Wells Fargo 3.069% 20/12/2025	USD	651	(7)	(0.00)
Bought protection on Dow Chemical 7.375% 20/06/2026	USD	888	(14)	(0.00)
Bought protection on Philippines 9.5% 20/06/2029	USD	1,776	(27)	(0.00)
Bought protection on Natwest Grp 6.016% 20/06/2029	EUR	2,250	(44)	(0.00)
Bought protection on Lloyd Bank G 3.511% 20/06/2029	EUR	2,250	(44)	(0.00)
Bought protection on American Airl 3.75% 20/12/2028	USD	10,829	(250)	(0.00)
Bought protection on Nexi 1.625% 20/12/2028	EUR	10,829	(1,144)	(0.00)
Bought protection on Air France Klm 1.875% 20/12/2028	EUR	10,829	(1,355)	(0.00)
Bought protection on Mgm Resorts Int 5.75% 20/12/2028	USD	10,829	(1,473)	(0.00)
Bought protection on Davita 4.625% 20/12/2028	USD	10,829	(1,638)	(0.00)
Bought protection on Adt Security 4.125% 20/12/2028	USD	10,829	(1,644)	(0.00)
Bought protection on Kb Home 6.875% 20/12/2028	USD	10,829	(1,657)	(0.00)
Bought protection on Volvo Car 2% 20/12/2028	EUR	10,829	(1,721)	(0.00)
Bought protection on Iron 4.875% 20/12/2028	USD	10,829	(1,794)	(0.00)
Bought protection on Stora Enso 2.5% 20/12/2028	EUR	10,829	(2,143)	(0.00)
Sold protection on Ardagh Packag 5.25% 20/06/2026	EUR	8,439	(2,987)	(0.00)
Bought protection on CDX NA HY S42 5 Year 20/06/2029	USD	332,765	(20,138)	(0.01)
Bought protection on iTraxx Xover S41 20/06/2029	EUR	566,441	(46,484)	(0.03)
			(54,450)	**(0.04)**

Forward Foreign Exchange Contracts

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold EUR at 1.08106600 16/05/2024	1,935,295	21,725	0.01
Bought USD Sold SEK at 0.09158480 28/05/2024	2,623,524	13,541	0.01
Bought CAD Sold USD at 1.37961500 28/05/2024	2,343,697	9,489	0.01
Bought USD Sold GBP at 1.26690510 16/05/2024	663,563	8,198	0.01
Bought USD Sold GBP at 1.26374970 07/05/2024	686,417	6,783	0.00
Bought USD Sold THB at 0.02718721 28/05/2024	1,157,605	6,225	0.00
Bought USD Sold EUR at 1.08525770 07/05/2024	318,095	4,937	0.00
Bought INR Sold USD at 83.77449978 28/05/2024	1,749,406	4,838	0.00
Bought USD Sold EUR at 1.09710500 16/05/2024	59,078	1,550	0.00
Bought USD Sold EUR at 1.08873340 16/05/2024	83,900	1,544	0.00
Bought USD Sold EUR at 1.08515400 16/05/2024	80,221	1,207	0.00
Bought USD Sold EUR at 1.09346000 16/05/2024	51,500	1,175	0.00
Bought USD Sold EUR at 1.07695000 16/05/2024	128,762	950	0.00
Bought USD Sold EUR at 1.08092000 16/05/2024	84,776	940	0.00
Bought USD Sold EUR at 1.08629700 16/05/2024	57,673	930	0.00
Bought USD Sold GBP at 1.25321480 07/06/2024	697,279	904	0.00
Bought USD Sold EUR at 1.08286700 16/05/2024	59,400	767	0.00
Bought USD Sold SEK at 0.09453603 07/05/2024	17,185	663	0.00
Bought USD Sold EUR at 1.08708700 07/05/2024	35,840	618	0.00
Bought USD Sold EUR at 1.09076420 16/05/2024	24,706	501	0.00
Bought USD Sold EUR at 1.09172020 16/05/2024	22,296	472	0.00
Bought USD Sold EUR at 1.08710680 16/05/2024	26,665	450	0.00
Bought USD Sold CAD at 0.73017153 07/05/2024	121,800	444	0.00
Bought USD Sold GBP at 1.26669100 16/05/2024	32,753	399	0.00
Bought USD Sold EUR at 1.08589270 16/05/2024	22,206	350	0.00
Bought USD Sold EUR at 1.08658300 16/05/2024	20,917	343	0.00
Bought IDR Sold USD at 16269.99996560 28/05/2024	2,252,593	337	0.00
Bought USD Sold JPY at 0.00637822 07/05/2024	69,448	277	0.00
Bought USD Sold EUR at 1.08152100 07/05/2024	21,131	254	0.00
Bought USD Sold EUR at 1.07098690 07/06/2024	259,341	226	0.00
Bought EUR Sold USD at 0.94035374 16/05/2024	40,152	213	0.00
Bought USD Sold GBP at 1.25722700 16/05/2024	29,554	137	0.00
Bought USD Sold NOK at 0.09277114 07/05/2024	4,857	136	0.00
Bought USD Sold AUD at 0.65264720 07/05/2024	24,368	135	0.00
Bought USD Sold CHF at 1.09505877 07/05/2024	31,632	126	0.00
Bought USD Sold MXN at 0.05977854 07/05/2024	5,472	116	0.00
Bought USD Sold KRW at 0.00074320 07/05/2024	4,256	116	0.00
Bought USD Sold EUR at 1.07306400 16/05/2024	29,668	111	0.00
Bought USD Sold EUR at 1.07896850 07/05/2024	11,237	108	0.00
Bought USD Sold NZD at 0.60086900 07/05/2024	6,337	105	0.00
Bought USD Sold CAD at 0.73578374 07/05/2024	8,871	101	0.00
Bought USD Sold EUR at 1.08199230 16/05/2024	7,427	90	0.00
Bought USD Sold EUR at 1.08197570 16/05/2024	6,124	74	0.00
Bought USD Sold PLN at 0.25128754 07/05/2024	1,451	26	0.00
Bought USD Sold NZD at 0.59329800 07/06/2024	6,337	24	0.00
Bought USD Sold CNY at 0.13938254 16/05/2024	2,352	24	0.00
Bought USD Sold MXN at 0.05842353 07/06/2024	5,445	17	0.00
Bought USD Sold NOK at 0.09061588 07/06/2024	4,861	16	0.00
Bought USD Sold JPY at 0.00638367 07/05/2024	2,572	12	0.00
Bought USD Sold EUR at 1.06966670 07/05/2024	10,711	10	0.00
Bought USD Sold CZK at 0.04283209 07/05/2024	1,129	9	0.00
Bought USD Sold SEK at 0.09119717 07/06/2024	17,210	8	0.00
Bought USD Sold KRW at 0.00072437 07/06/2024	4,256	6	0.00
Bought USD Sold PLN at 0.24764778 07/06/2024	1,450	5	0.00
Bought EUR Sold USD at 0.93837865 07/05/2024	1,344	4	0.00
Bought THB Sold USD at 37.01499999 07/06/2024	1,288	2	0.00
Bought KRW Sold USD at 1382.77599970 07/05/2024	4,254	2	0.00
Bought ILS Sold USD at 3.74299561 07/06/2024	396	2	0.00
Bought CNY Sold USD at 7.24080000 07/06/2024	18,075	2	0.00
Bought USD Sold SGD at 0.73442259 07/05/2024	860	1	0.00
Bought USD Sold MYR at 0.20976674 07/05/2024	1,421	1	0.00
Bought USD Sold IDR at 0.00006152 07/05/2024	1,334	1	0.00
Bought USD Sold EUR at 1.06925140 07/05/2024	1,490	1	0.00
Bought USD Sold CZK at 0.04252508 07/06/2024	1,129	1	0.00
Bought USD Sold SEK at 0.09106920 07/05/2024	1,055	0	0.00
Bought USD Sold DKK at 0.14343284 07/05/2024	295	0	0.00
Bought SEK Sold USD at 10.96525200 07/06/2024	1,057	0	0.00
Bought IDR Sold USD at 16270.99998300 07/06/2024	1,333	0	0.00
Bought DKK Sold USD at 6.96122139 07/06/2024	296	0	0.00
Bought USD Sold THB at 0.02697672 07/05/2024	1,287	(1)	(0.00)
Bought SGD Sold USD at 1.35963750 07/06/2024	862	(1)	(0.00)
Bought CZK Sold USD at 23.51745900 07/05/2024	1,130	(1)	(0.00)
Bought USD Sold ILS at 0.26680385 07/05/2024	397	(2)	(0.00)
Bought USD Sold CNY at 0.13788919 07/05/2024	18,049	(2)	(0.00)
Bought MYR Sold USD at 4.76297000 07/06/2024	1,424	(2)	(0.00)
Bought EUR Sold USD at 0.93463884 07/05/2024	1,547	(2)	(0.00)
Bought USD Sold EUR at 1.06494980 07/05/2024	1,270	(4)	(0.00)
Bought PLN Sold USD at 4.03655000 07/05/2024	1,456	(5)	(0.00)
Bought DKK Sold USD at 6.87042608 07/05/2024	300	(5)	(0.00)
Bought GBP Sold USD at 0.79886561 07/05/2024	23,315	(7)	(0.00)
Bought SEK Sold USD at 10.98066102 07/05/2024	17,193	(8)	(0.00)
Bought ILS Sold USD at 3.65986600 07/05/2024	405	(8)	(0.00)
Bought EUR Sold USD at 0.93531782 07/05/2024	19,509	(9)	(0.00)
Bought EUR Sold USD at 0.93371824 07/06/2024	10,734	(9)	(0.00)
Bought SGD Sold USD at 1.34464800 07/05/2024	872	(12)	(0.00)
Bought MYR Sold USD at 4.72728000 07/05/2024	1,435	(13)	(0.00)
Bought NOK Sold USD at 11.04438100 07/05/2024	4,873	(16)	(0.00)

Schedule of Investments as at 30 April 2024

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought MXN Sold USD at 17.03187100 07/05/2024	5,489	(17)	(0.00)
Bought USD Sold GBP at 1.24976700 07/05/2024	15,760	(20)	(0.00)
Bought THB Sold USD at 36.36190002 07/05/2024	1,311	(24)	(0.00)
Bought NZD Sold USD at 1.68547659 07/05/2024	6,361	(24)	(0.00)
Bought EUR Sold USD at 0.93277430 16/05/2024	8,527	(24)	(0.00)
Bought CNY Sold USD at 7.24140000 07/05/2024	18,074	(24)	(0.00)
Bought IDR Sold USD at 15921.00000193 07/05/2024	1,362	(29)	(0.00)
Bought EUR Sold USD at 0.93262050 07/05/2024	9,359	(31)	(0.00)
Bought EUR Sold USD at 0.93289500 07/05/2024	11,608	(35)	(0.00)
Bought SEK Sold USD at 10.57797801 07/05/2024	1,096	(41)	(0.00)
Bought USD Sold EUR at 1.06832060 16/05/2024	62,351	(43)	(0.00)
Bought EUR Sold USD at 0.93310635 07/05/2024	16,561	(47)	(0.00)
Bought USD Sold IDR at 0.00006147 28/05/2024	2,252,930	(60)	(0.00)
Bought USD Sold EUR at 1.06564430 07/05/2024	23,712	(67)	(0.00)
Bought JPY Sold USD at 156.05177011 07/06/2024	23,252	(87)	(0.00)
Bought GBP Sold USD at 0.79568554 16/05/2024	21,150	(90)	(0.00)
Bought USD Sold GBP at 1.24367770 07/05/2024	18,294	(113)	(0.00)
Bought CAD Sold USD at 1.35861820 07/05/2024	10,213	(118)	(0.00)
Bought CHF Sold USD at 0.91002800 07/06/2024	31,868	(122)	(0.00)
Bought AUD Sold USD at 1.53079719 07/06/2024	24,526	(134)	(0.00)
Bought EUR Sold USD at 0.92144013 07/05/2024	10,742	(164)	(0.00)
Bought AUD Sold USD at 1.53005565 07/05/2024	24,538	(170)	(0.00)
Bought JPY Sold USD at 156.05177000 07/06/2024	46,800	(176)	(0.00)
Bought EUR Sold USD at 0.93050903 16/05/2024	34,747	(182)	(0.00)
Bought EUR Sold USD at 0.93487065 07/05/2024	259,247	(242)	(0.00)
Bought EUR Sold USD at 0.92174445 07/05/2024	16,189	(242)	(0.00)
Bought EUR Sold USD at 0.92486345 07/05/2024	36,238	(421)	(0.00)
Bought CAD Sold USD at 1.36891190 07/06/2024	122,301	(437)	(0.00)
Bought USD Sold CAD at 0.72483989 28/05/2024	128,452	(518)	(0.00)
Bought CHF Sold USD at 0.90042620 07/05/2024	32,208	(576)	(0.00)
Bought USD Sold GBP at 1.24638701 28/05/2024	167,704	(688)	(0.00)
Bought EUR Sold USD at 0.91926390 07/05/2024	43,091	(759)	(0.00)
Bought GBP Sold USD at 0.79807460 07/05/2024	698,072	(909)	(0.00)
Bought EUR Sold USD at 0.91028007 16/05/2024	34,976	(939)	(0.00)
Bought JPY Sold USD at 150.39857015 07/05/2024	24,126	(1,074)	(0.00)
Bought EUR Sold USD at 0.91159448 16/05/2024	51,072	(1,300)	(0.00)
Bought CAD Sold USD at 1.35851890 07/05/2024	121,998	(1,422)	(0.00)
Bought KRW Sold USD at 1379.89770140 28/05/2024	738,698	(1,501)	(0.00)
Bought JPY Sold USD at 150.39857000 07/05/2024	51,251	(2,282)	(0.00)
Bought USD Sold MYR at 0.20881186 28/05/2024	807,732	(3,222)	(0.00)
Bought USD Sold GBP at 1.24638700 28/05/2024	2,059,635	(8,456)	(0.01)
Bought CLP Sold USD at 948.48000138 28/05/2024	2,298,490	(17,566)	(0.01)
Bought USD Sold EUR at 1.06597990 28/05/2024	12,966,669	(43,795)	(0.03)
Bought JPY Sold USD at 153.68560014 28/05/2024	2,940,372	(59,855)	(0.04)
		(55,374)	**(0.04)**

A Shares (EUR) (EUR/USD hedged)

Bought EUR Sold USD at 0.93431093 31/05/2024	61,973,908	(33,774)	(0.02)
		(33,774)	**(0.02)**

A-ACC Shares (EUR) (EUR/USD hedged)

Bought EUR Sold USD at 0.93431094 31/05/2024	4,157,717	(2,266)	(0.00)
		(2,266)	**(0.00)**

E-ACC Shares (EUR) (EUR/USD hedged)

Bought EUR Sold USD at 0.93431094 31/05/2024	1,067,739	(582)	(0.00)
		(582)	**(0.00)**

Futures

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
FTSE/MIB Index Future 21/06/2024	EUR	4,355,910	109,313	0.07
MSCI South Africa Index Future 21/06/2024	USD	804,640	41,234	0.03
FTSE 100 Index Future 21/06/2024	GBP	1,143,302	27,458	0.02
STOXX 600 Indus Index Future 21/06/2024	EUR	2,108,500	20,653	0.01
Emini Energy Select Sec. Index Future 21/06/2024	USD	698,670	16,707	0.01
US 10 Year Ultra Bond Future 18/06/2024	USD	(258,840)	5,627	0.00
Long Gilt Bond Future 26/06/2024	GBP	(74,459)	2,281	0.00
XAU Utilities Index Future 21/06/2024	USD	1,494,240	1,290	0.00
JPN 10 Year Bond Future 13/06/2024	JPY	(17,193,532)	960	0.00
Euro-Bund Bond Future 06/06/2024	EUR	40,406	417	0.00
Euro-Btp Bond Future 06/06/2024	EUR	(92,482)	252	0.00
CAC40 10 Euro Index Future 17/05/2024	EUR	1,431,990	58	0.00
Euro Stoxx 50 Index Future 21/06/2024	EUR	2,509	(23)	(0.00)
Australia 10 Year Bond Future 17/06/2024	AUD	9,723	(250)	(0.00)
Euro-Buxl 30 Year Bond Future 06/06/2024	EUR	11,169	(370)	(0.00)
Euro-Schatz Bond Future 06/06/2024	EUR	91,214	(536)	(0.00)
MSCI India Index Future 21/06/2024	USD	491,440	(960)	(0.00)
Canada 10 Year Bond Future 19/06/2024	CAD	92,906	(1,689)	(0.00)
US Ultra Bond Future 18/06/2024	USD	144,608	(6,476)	(0.00)
US 2 Year Bond Future 28/06/2024	USD	697,589	(6,592)	(0.00)
Euro-Bobl Bond Future 06/06/2024	EUR	910,970	(11,173)	(0.01)
US Long Bond Future 18/06/2024	USD	291,682	(12,263)	(0.01)
SPI 200 Index Future 20/06/2024	AUD	2,670,850	(16,500)	(0.01)
US 5 Year Bond Future 28/06/2024	USD	995,060	(18,687)	(0.01)
S&P TSX 60 Index Future 20/06/2024	CAD	3,149,520	(22,292)	(0.02)
US 10 Year Bond Future 18/06/2024	USD	2,341,748	(30,672)	(0.02)
XAF Financial Future 21/06/2024	USD	4,398,625	(39,325)	(0.03)
S&P E-Mini Com Serv Index Future 21/06/2024	USD	2,898,700	(48,850)	(0.03)
E-Mini Russ 1000 Index Future 21/06/2024	USD	4,140,875	(84,313)	(0.06)
			(74,721)	**(0.05)**

Interest Rate Swaps

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Pay fixed 2.458% receive float. (6m EURIBOR) 05/04/2053	EUR	171,242	3,755	0.00
Pay fixed 2.476% receive float. (6m EURIBOR) 11/04/2053	EUR	175,870	3,194	0.00
Receive fixed 2.918% pay float. (6m EURIBOR) 05/04/2033	EUR	462,816	2,028	0.00
Receive fixed 2.903% pay float. (6m EURIBOR) 11/04/2033	EUR	453,560	1,341	0.00
			10,318	**0.01**

Options

	Ccy	Contracts	Market Value USD	% Net Assets
Purchased Call S&P 500 Comp. Index 5250 21/06/2024	USD	5	20,250	0.01
Purchased Call Euro Stoxx 50 Index 5100 21/06/2024	EUR	80	19,659	0.01
Purchased Pay CDX NA HY S 42 5 Yr. 102 17/07/2024	USD	48,997	174	0.00
Purchased Pay CDX NAHY S41 5Y 103.25 20/06/2024	USD	72,974	160	0.00
Purchased Pay CDX NA HY S 42 5 Yr. 101.5 17/07/2024	USD	49,307	152	0.00
Purchased Pay CDX NA HY S 42 5 Yr. 101.5 17/07/2024	USD	49,307	152	0.00
Purchased Pay CDX NA HY S 42 5 Yr. 101.5 17/07/2024	USD	47,334	146	0.00
Purchased Pay CDX NA HY S 41 5 Yr. 102.5 15/05/2024	USD	72,974	20	0.00
Written Receive CDX NAHY S42 5Y 106.24 17/07/2024	USD	(48,997)	(258)	(0.00)
Written Receive CDX NAHY S41 5Y.106.25 20/06/2024	USD	(72,974)	(286)	(0.00)
Written Receive CDX NA HY S 41 5 Yr. 106 15/05/2024	USD	(72,974)	(307)	(0.00)
Written Receive CDX NAHY S42 5 Y 105.5 17/07/2024	USD	(47,334)	(366)	(0.00)
Written Receive CDX NAHY S42 5Y 105.5 17/07/2024	USD	(49,307)	(382)	(0.00)
Written Receive CDX NAHY S42 5Y 105.5 17/07/2024	USD	(49,307)	(382)	(0.00)
			38,732	**0.03**

Inflation Swaps

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Receive fixed 2.63% pay float. (Euro HICP) 15/08/2033	EUR	67,108	2,130	0.00
Receive fixed 2.076% pay float. (Euro HICP) 15/11/2026	EUR	2,960	(343)	(0.00)
			1,787	**0.00**

Other Assets and Liabilities	11,764,883	8.00
Net Assets	**147,569,653**	**100.00**

Schedule of Investments as at 30 April 2024

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	58.21
China	CN	4.94
Ireland	IE	4.68
UK	GB	3.58
Germany	DE	3.19
France	FR	3.03
Japan	JP	2.31
Netherlands	NL	1.99
Spain	ES	1.07
Hong Kong SAR China	HK	0.88
Taiwan Area	TW	0.84
Switzerland	CH	0.82
Italy	IT	0.70
India	IN	0.50
Denmark	DK	0.46
Luxembourg	LU	0.46
Sweden	SE	0.40
Korea	KR	0.39
Cayman Islands	KY	0.35
Uruguay	UY	0.33
Singapore	SG	0.31
Canada	CA	0.28
Australia	AU	0.24
Indonesia	ID	0.23
Finland	FI	0.22
Virgin Islands (British)	VG	0.19
Belgium	BE	0.13
Greece	GR	0.09
Bermuda	BM	0.08
Mexico	MX	0.08
Romania	RO	0.08
Austria	AT	0.07
Brazil	BR	0.07
Supranational	SU	0.07
Sri Lanka	LK	0.07
Thailand	TH	0.07
Georgia	GE	0.06
Pakistan	PK	0.06
Norway	NO	0.06
Turkey	TR	0.06
Mauritius	MU	0.05
Iceland	IS	0.05
Liberia	LR	0.04
Portugal	PT	0.04
Hungary	HU	0.03
Panama	PA	0.03
Czech Republic	CZ	0.03
Israel	IL	0.03
Mongolia	MN	0.03
Philippines	PH	0.03
Dominican Republic	DO	0.01
Colombia	CO	0.01
South Africa	ZA	0.01
Malaysia	MY	0.01
Vietnam	VN	0.01
Cyprus	CY	0.01
United Arab Emirates	AE	0.01
Chile	CL	0.01
New Zealand	NZ	0.00
Peru	PE	0.00
Poland	PL	0.00
Jordan	JO	0.00
Faroe Islands	FO	0.00
Russia	RU	0.00
Cash and other net assets		7.96

Fidelity Funds

Global Multi Asset Growth & Income Fund [4]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
TotalEnergies	FR	EUR	2,317	169,774	0.17
Chevron	US	USD	918	150,387	0.15
ConocoPhillips	US	USD	880	112,138	0.11
EOG Resources	US	USD	693	92,807	0.09
Pioneer Natural Resources	US	USD	331	89,910	0.09
Equinor	NO	NOK	3,039	81,971	0.08
Woodside Energy Group	AU	AUD	4,351	79,005	0.08
TotalEnergy 2.125% VRN (Perpetual)	FR	EUR	87,105	76,452	0.08
Chesapeake Energy	US	USD	804	73,791	0.07
Chord Energy	US	USD	392	70,321	0.07
TotalEnergies 2.00% VRN (Perpetual)	FR	EUR	69,684	64,482	0.06
TotalEnergies 3.25% VRN (Perpetual)	FR	EUR	67,743	61,929	0.06
Exxon Mobil	US	USD	520	61,852	0.06
BP Capital Markets 4.375% VRN (Perpetual)	GB	USD	54,441	53,352	0.05
Repsol International Fin. 2.50% VRN (Perpetual)	NL	EUR	48,997	49,293	0.05
TC Energy	CA	CAD	1,236	44,023	0.04
Cheniere Energy	US	USD	263	42,313	0.04
OMV AG	AT	EUR	359	17,135	0.02
Inpex	JP	JPY	838	12,651	0.01
Cosmo Energy Holdings	JP	JPY	127	6,077	0.01
ENEOS Holdings	JP	JPY	1,107	5,136	0.01
Energy Transfer 6.00% 15/06/2048	US	USD	4,554	4,331	0.00
Vital Energy 9.75% 15/10/2030	US	USD	2,592	2,827	0.00
Genesis Energy 8.00% 15/01/2027	US	USD	2,314	2,344	0.00
Modec	JP	JPY	109	2,171	0.00
Global Partner Finance 7.00% 01/08/2027	US	USD	1,725	1,719	0.00
Kosmos Energy 7.125% 04/04/2026 Reg S	US	USD	1,648	1,599	0.00
Genesis Energy 8.875% 15/04/2030	US	USD	456	473	0.00
China Oilfield Services (H)	CN	HKD	7	7	0.00
PetroChina (H)	CN	HKD	4	4	0.00
China Petroleum & Chemical (H)	CN	HKD	7	4	0.00
Valaris	US	USD	1	2	0.00
China Shenhua Energy (H)	CN	HKD	1	1	0.00
Borr Drilling	BM	USD	1	1	0.00
				1,430,282	**1.43**
Utilities					
Greencoat Renewables (GB)	IE	EUR	661,172	608,942	0.61
Renewables Infrastructure Group	GB	GBP	189,696	237,376	0.24
EDF 4.00% VRN (Perpetual)	FR	EUR	108,881	115,830	0.12
Public Service Enterprise Group	US	USD	1,659	115,367	0.12
Consolidated Edison	US	USD	1,089	102,420	0.10
National Fuel Gas	US	USD	1,881	100,746	0.10
EDF 9.125% VRN (Perpetual) Reg S	FR	USD	76,217	82,992	0.08
EnBW 2.125% VRN 31/08/2081	DE	EUR	54,441	47,019	0.05
SSE	GB	GBP	2,164	45,126	0.05
Kyushu Electric Power	JP	JPY	1,529	14,228	0.01
EDF 4.625% 25/01/2043 EMTN	FR	EUR	9,108	9,876	0.01
NextEra Energy 1.875% 15/01/2027	US	USD	2,440	2,220	0.00
DPL 4.35% 15/04/2029	US	USD	1,812	1,635	0.00
K&O Energy Group	JP	JPY	55	1,197	0.00
Kansai Electric Power Co	JP	JPY	29	437	0.00
ENN Energy Holdings	CN	HKD	1	8	0.00
				1,485,419	**1.48**
Materials					
Linde	US	USD	1,844	811,826	0.81
Air Liquide	FR	EUR	2,159	424,161	0.42
Lundin Gold	CA	CAD	8,742	121,586	0.12
Rio Tinto	GB	GBP	1,766	120,942	0.12
Sherwin Williams	US	USD	269	81,286	0.08
LyondellBasell Industries (A)	US	USD	722	72,474	0.07
Fortescue Metals Group	AU	AUD	4,326	72,436	0.07
Pilbara Minerals	AU	AUD	26,778	69,362	0.07
Packaging Corp of America	US	USD	394	68,359	0.07
Vale ADR	BR	USD	5,278	64,266	0.06
Shin-Etsu Chemical	JP	JPY	1,396	54,499	0.05
Teck Resources (B) (USD)	CA	USD	1,069	53,436	0.05
Osaka Soda	JP	JPY	609	35,892	0.04
Zijin Mining Group (A)	CN	CNY	13,326	32,132	0.03
Ashland 6.875% 15/05/2043	US	USD	31,643	31,611	0.03
First Quantum Minerals (CA)	CA	CAD	2,375	30,779	0.03
SSAB (B)	SE	SEK	5,357	30,220	0.03
NOF	JP	JPY	2,072	27,900	0.03
Ternium ADR	LU	USD	652	27,623	0.03
Barrick Gold (CA)	CA	CAD	1,320	22,239	0.02
Wheaton Precious Metals	CA	CAD	406	21,271	0.02
James Hardie Industries CDI	IE	AUD	518	18,047	0.02
Nitto Denko	JP	JPY	200	16,600	0.02
C Uyemura & Co	JP	JPY	252	16,587	0.02
Nippon Steel Sumitomo Metal	JP	JPY	700	15,741	0.02
Corteva	US	USD	279	15,198	0.02
Kansai Paint	JP	JPY	1,029	13,470	0.01
B2Gold	CA	CAD	4,727	12,121	0.01
Ball 6.00% 15/06/2029	US	USD	10,872	10,838	0.01
KeePer Technical Laboratory	JP	JPY	331	9,471	0.01
Tokyo Ohka Kogyo	JP	JPY	218	5,828	0.01
Sumitomo Metal Mining	JP	JPY	165	5,526	0.01
Xianhe (A)	CN	CNY	2,120	5,317	0.01
Okamoto Industries	JP	JPY	141	4,424	0.00
Chemours 5.375% 15/05/2027	US	USD	2,560	2,438	0.00
Toyo Gosei	JP	JPY	37	1,924	0.00

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Xianhe	CN	CNY	710	1,780	0.00
Perenti Finance 7.50% 26/04/2029 Reg S	AU	USD	806	816	0.00
China Hongqiao Group	CN	HKD	4	6	0.00
Zijin Mining Group (H)	CN	HKD	2	4	0.00
Jiangxi Copper (H)	CN	HKD	2	4	0.00
Shougang Fushan Resources Group	HK	HKD	2	1	0.00
Baoshan Iron & Steel (A)	CN	CNY	1	1	0.00
Angang Steel (H)	CN	HKD	4	1	0.00
				2,430,443	**2.43**
Industrials					
WW Grainger	US	USD	843	782,119	0.78
RELX (NL)	GB	EUR	18,143	750,202	0.75
Wolters Kluwer	NL	EUR	4,212	633,352	0.63
Fastenal	US	USD	6,741	459,463	0.46
Legrand	FR	EUR	4,247	439,485	0.44
Schneider Electric (FR)	FR	EUR	1,232	283,222	0.28
Sandvik	SE	SEK	11,501	231,930	0.23
Caterpillar	US	USD	359	121,008	0.12
Siemens	DE	EUR	590	110,885	0.11
Union Pacific	US	USD	427	101,784	0.10
Waste Management	US	USD	434	91,257	0.09
Automatic Data Processing	US	USD	372	90,426	0.09
United Parcel Service (B)	US	USD	590	87,214	0.09
Mitsui OSK Lines	JP	JPY	2,700	85,693	0.09
Cummins	US	USD	298	84,560	0.08
Kawasaki Kisen Kaisha	JP	JPY	5,900	83,064	0.08
Nippon Yusen Kabushiki Kaisha	JP	JPY	2,900	82,343	0.08
Ferguson	GB	USD	379	80,382	0.08
CSX	US	USD	2,317	77,573	0.08
Illinois Tool Works	US	USD	312	76,905	0.08
Norfolk Southern	US	USD	317	73,823	0.07
Watsco	US	USD	163	72,858	0.07
Paychex	US	USD	588	69,984	0.07
Deutsche Post	DE	EUR	1,631	68,416	0.07
Canadian National Railway (CA)	CA	CAD	544	66,355	0.07
Boise Cascade	US	USD	468	62,920	0.06
Parker-Hannifin	US	USD	113	61,999	0.06
Snap-on	US	USD	226	61,004	0.06
MSC Industrial Direct	US	USD	642	58,762	0.06
AP Moller - Maersk (B)	DK	DKK	36	52,553	0.05
TransUnion	US	USD	667	49,966	0.05
RELX	GB	GBP	1,102	45,548	0.05
Vinci	FR	EUR	382	44,998	0.04
Grupo Aeroportuario del Sureste (B) ADR	MX	USD	106	37,253	0.04
MISUMI Group	JP	JPY	2,177	35,614	0.04
Atlas Copco (A)	SE	SEK	1,952	34,547	0.03
Canadian Pacific Kansas City	CA	CAD	429	33,858	0.03
Rexel	FR	EUR	1,177	30,722	0.03
Harmonic Drive Systems	JP	JPY	1,145	28,896	0.03
Kone (B)	FI	EUR	589	28,813	0.03
Intertek Group	GB	GBP	449	27,778	0.03
Carrier Global 4.50% 29/11/2032	US	EUR	24,649	27,265	0.03
Owens Corning 4.20% 01/12/2024	US	USD	27,511	27,245	0.03
Howden Joinery Group	GB	GBP	2,401	26,319	0.03
FedEx	US	USD	97	25,638	0.03
Toyota Industries	JP	JPY	242	23,087	0.02
Copa Holdings (A)	PA	USD	230	22,414	0.02
Hubbel (B)	US	USD	59	22,310	0.02
Assa Abloy (B)	SE	SEK	765	20,435	0.02
Thomson Reuters (CA)	CA	CAD	125	19,100	0.02
Epiroc (A)	SE	SEK	987	18,482	0.02
Kosaido Holdings	JP	JPY	3,810	17,652	0.02
Carrier Global 4.125% 29/05/2028	US	EUR	12,224	13,170	0.01
Ashtead Capital 5.55% 30/05/2033 144A	US	USD	13,619	13,074	0.01
Shenzhen Inovance Technology (A)	CN	CNY	1,579	12,958	0.01
Recruit Holdings	JP	JPY	237	10,284	0.01
Air Lease 1.875% 15/08/2026	US	USD	10,858	9,960	0.01
Ashtead Capital 5.50% 11/08/2032 144A	US	USD	9,213	8,868	0.01
SMC	JP	JPY	16	8,499	0.01
Shenzhen Inovance Technology (A)	CN	CNY	1,032	8,466	0.01
Kinden	JP	JPY	369	7,067	0.01
Tuhu Car	CN	HKD	2,200	6,420	0.01
Air Lease 3.125% 01/12/2030	US	USD	7,430	6,378	0.01
Toyo Tanso	JP	JPY	98	4,883	0.00
Raksul	JP	JPY	804	4,594	0.00
Mitsubishi Electric	JP	JPY	240	4,211	0.00
TRYT	JP	JPY	1,024	4,021	0.00
AZ-COM MARUWA Holdings	JP	JPY	516	3,973	0.00
Sumitomo	JP	JPY	132	3,471	0.00
Techno Smart	JP	JPY	285	3,307	0.00
Management Solutions	JP	JPY	228	2,486	0.00
Tsugami	JP	JPY	231	2,004	0.00
CKD	JP	JPY	96	1,819	0.00
Hirano Tecseed/Kinzoku	JP	JPY	140	1,759	0.00
Albion 6.125% 15/10/2026 144A	LU	USD	1,504	1,478	0.00
Nippon Road	JP	JPY	78	942	0.00
TK Elevator US Newco 5.25% 15/07/2027 144A	US	USD	194	186	0.00
BOC Aviation	SG	HKD	1	9	0.00
Sinotruk (Hong Kong)	CN	HKD	1	2	0.00
Jingjin Equipment (A)	CN	CNY	1	2	0.00
Full Truck Alliance ADR	CN	USD	1	2	0.00
Beijing New Building Materials (A)	CN	CNY	1	2	0.00
Pacific Basin Shipping	HK	HKD	4	1	0.00
Jingjin Equipment (A)	CN	CNY	1	1	0.00

*Security with price determined by the Directors.
**Security in full or partial escrow at the year end date as described in the notes to the financial statements.
A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Haitian International Holdings	CN	HKD	1	1	0.00
				6,193,779	6.18

Information Technology

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Microsoft	US	USD	2,643	1,050,127	1.05
Apple	US	USD	4,802	836,227	0.83
NVIDIA	US	USD	810	705,988	0.70
Taiwan Semiconductor Manufacturing ADR	TW	USD	4,664	647,651	0.65
Cisco Systems	US	USD	13,234	625,776	0.62
Texas Instruments	US	USD	2,655	474,183	0.47
Intel	US	USD	7,564	234,144	0.23
Broadcom	US	USD	172	228,557	0.23
Amdocs	US	USD	2,181	184,269	0.18
ASML Holding	NL	EUR	191	169,932	0.17
Applied Materials	US	USD	778	156,924	0.16
Tokyo Electron	JP	JPY	539	118,995	0.12
Qualcomm	US	USD	678	113,457	0.11
Intuit	US	USD	167	105,641	0.11
Accenture (A)	IE	USD	329	99,049	0.10
Lam Research	US	USD	104	94,519	0.09
KLA-Tencor	US	USD	127	88,987	0.09
Tencent Holdings	CN	HKD	2,003	88,404	0.09
NXP Semiconductors	NL	USD	316	80,409	0.08
Altium	AU	AUD	1,792	76,371	0.08
Motorola Solutions	US	USD	212	72,659	0.07
Micron Technology	US	USD	621	71,280	0.07
NetApp	US	USD	674	69,173	0.07
Meta Platforms (A)	US	USD	159	69,116	0.07
Microchip Technology	US	USD	744	69,103	0.07
Keyence	JP	JPY	155	68,513	0.07
Monolithic Power Systems	US	USD	98	66,178	0.07
Taiwan Semiconductor Manufacturing	TW	TWD	2,673	64,372	0.06
Bentley Systems (B)	US	USD	1,132	60,358	0.06
HP	US	USD	2,082	58,744	0.06
Skyworks Solutions	US	USD	542	58,531	0.06
Samsung Electronics	KR	KRW	928	51,842	0.05
Dolby Laboratories (A)	US	USD	648	50,745	0.05
Gartner	US	USD	119	50,532	0.05
Salesforce.com	US	USD	180	49,007	0.05
CAR Group	AU	AUD	2,121	46,564	0.05
Alten	FR	EUR	387	45,773	0.05
SUMCO	JP	JPY	3,000	45,131	0.05
Auto Trader Group	GB	GBP	5,004	43,732	0.04
Hirose Electric	JP	JPY	400	42,609	0.04
SAP	DE	EUR	208	37,802	0.04
Temenos	CH	CHF	587	36,793	0.04
Halma	GB	GBP	1,262	34,864	0.03
Riken Keiki	JP	JPY	1,313	32,343	0.03
Mitsui High-Tec	JP	JPY	592	26,774	0.03
Simplex Holdings	JP	JPY	1,565	25,445	0.03
Kuaishou Technology (B)	CN	HKD	2,914	20,593	0.02
Information Services International-Dentsu	JP	JPY	409	13,596	0.01
Maruwa Ceramic	JP	JPY	53	11,297	0.01
Renesas Electronics	JP	JPY	663	10,879	0.01
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	2,050	10,434	0.01
A&D HOLON Holdings	JP	JPY	506	8,870	0.01
giftee	JP	JPY	1,118	8,420	0.01
Shibaura Electronics	JP	JPY	203	7,878	0.01
Tokyo Seimitsu	JP	JPY	107	7,081	0.01
Enplas	JP	JPY	115	6,327	0.01
m-up Holdings	JP	JPY	949	6,308	0.01
Ibiden	JP	JPY	162	6,207	0.01
Rorze	JP	JPY	32	5,639	0.01
Lasertec	JP	JPY	23	5,035	0.01
SEMITEC	JP	JPY	444	5,019	0.01
RS Technologies	JP	JPY	242	4,846	0.00
Sunny Optical Technology (H)	CN	HKD	925	4,500	0.00
Appier Group	JP	JPY	381	3,182	0.00
Plus Alpha Consulting	JP	JPY	241	3,087	0.00
VRAIN Solution	JP	JPY	117	3,011	0.00
Bengo4.Com	JP	JPY	127	2,331	0.00
Kamakura Shinsho	JP	JPY	616	2,091	0.00
Seagate HDD Cayman 9.625% 01/12/2032 144A	KY	USD	1,755	1,969	0.00
GL Sciences	JP	JPY	48	858	0.00
ams OSRAM 2.125% 03/11/2027	AT	EUR	659	523	0.00
Baidu (A)	CN	HKD	1	2	0.00
LONGi Green Energy Technology	CN	CNY	1	1	0.00
Tongdao Liepin Group	CN	HKD	1	0	0.00
				7,687,577	7.67

Consumer Discretionary

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Informa	GB	GBP	45,875	456,836	0.46
Bridgestone	JP	JPY	10,000	442,736	0.44
Lowe's Cos	US	USD	1,929	441,725	0.44
Comcast (A)	US	USD	10,738	411,060	0.41
Home Depot	US	USD	451	150,774	0.15
Volkswagen Intl' Fin.3.375% VRN (Perpetual)	NL	EUR	130,658	139,194	0.14
Electronic Arts	US	USD	1,089	138,118	0.14
MercadoLibre	UY	USD	94	137,309	0.14
Nexstar Media Group	US	USD	826	133,217	0.13
New York Times (A)	US	USD	2,958	127,726	0.13
Honda Motor	JP	JPY	10,963	125,198	0.12
LVMH Moet Hennessy Louis Vuitton	FR	EUR	150	124,111	0.12
Volkswagen Int'l Finance 4.375% VRN (Perpetual)	NL	EUR	123,399	120,557	0.12
McDonald's	US	USD	398	109,004	0.11
Niterra	JP	JPY	2,800	92,102	0.09
TJX	US	USD	921	87,108	0.09
Nike (B)	US	USD	905	84,174	0.08
Starbucks	US	USD	941	83,373	0.08
PDD Holdings ADR	IE	USD	655	82,166	0.08
Williams-Sonoma	US	USD	284	81,769	0.08
Alibaba Group Holding (CN)	CN	HKD	8,519	79,722	0.08
Sirius XM Holdings	US	USD	26,237	79,367	0.08
eBay	US	USD	1,500	77,505	0.08
Domino's Pizza	US	USD	141	74,978	0.07
Yum! Brands	US	USD	506	71,923	0.07
Stellantis	NL	EUR	3,197	71,323	0.07
Lennar	US	USD	455	70,052	0.07
Garmin	CH	USD	484	69,996	0.07
Isuzu Motors	JP	JPY	5,500	69,937	0.07
Genuine Parts Co	US	USD	432	68,165	0.07
Ross Stores	US	USD	500	64,970	0.06
Gentex	US	USD	1,804	61,877	0.06
Service Corp International	US	USD	848	61,438	0.06
H&R Block	US	USD	1,210	57,523	0.06
Kering	FR	EUR	159	56,062	0.06
Wyndham Hotels & Resorts	US	USD	736	54,398	0.05
Nifco (Japan)	JP	JPY	1,967	47,734	0.05
Afya	BR	USD	2,427	43,003	0.04
Ipsos	FR	EUR	611	41,047	0.04
Aptiv	IE	USD	538	38,189	0.04
Resorttrust	JP	JPY	2,215	36,786	0.04
Nintendo	JP	JPY	700	34,262	0.03
Allegion US Holding 3.20% 01/10/2024	US	USD	33,445	33,064	0.03
ANTA Sports Products	CN	HKD	2,560	29,123	0.03
NetEase	CN	HKD	1,460	27,602	0.03
Ryohin Keikaku	JP	JPY	1,665	26,944	0.03
Shenzhou International Group Holdings	CN	HKD	2,497	24,704	0.02
De' Longhi	IT	EUR	748	24,671	0.02
Nexon	JP	JPY	1,400	21,924	0.02
Expedia Group	US	USD	158	21,352	0.02
Arcos Dorados Holdings (A)	UY	USD	1,867	20,488	0.02
American Honda Finance 4.90% 12/03/2027	US	USD	19,975	19,796	0.02
InterContinental Hotels Group	GB	GBP	196	19,258	0.02
Sony	JP	JPY	232	19,224	0.02
Capcom	JP	JPY	1,100	18,241	0.02
Central Automotive Products	JP	JPY	465	17,069	0.02
Nojima	JP	JPY	1,407	16,836	0.02
Yonex	JP	JPY	1,979	15,834	0.02
B&M European Value Retail	GB	GBP	2,356	15,301	0.02
Games Workshop Group	GB	GBP	123	15,253	0.02
Atour Lifestyle Holdings ADR	CN	USD	846	15,200	0.02
Meituan (B)	CN	HKD	1,090	15,024	0.01
Flutter Treasury Designated 5.00% 29/04/2029 Reg S	IE	EUR	12,595	13,656	0.01
Galaxy Entertainment Group	HK	HKD	2,888	13,008	0.01
Descente	JP	JPY	567	12,844	0.01
New Oriental Education & Technology Group	CN	HKD	1,465	11,657	0.01
Yum China Holdings	CN	HKD	302	11,319	0.01
Sumitomo Forestry	JP	JPY	360	11,155	0.01
Inforich	JP	JPY	447	11,037	0.01
DR Horton 2.50% 15/10/2024	US	USD	9,458	9,323	0.01
Li Auto (A)	CN	HKD	662	8,724	0.01
Yum China Holdings	CN	USD	217	8,074	0.01
Compagnie Financiere Richemont (A)	CH	CHF	53	7,432	0.01
Sanrio	JP	JPY	358	6,069	0.01
Tokyotokeiba	JP	JPY	218	6,022	0.01
NetEase ADR	CN	USD	62	5,831	0.01
China Meidong Auto Holdings	CN	HKD	17,540	5,690	0.01
China Tourism Group Duty Free (A)	CN	CNY	537	5,529	0.01
Pop Mart International Group	CN	HKD	1,285	5,527	0.01
Fuji Media Holdings	JP	JPY	454	5,410	0.01
Proto	JP	JPY	598	5,316	0.01
Airtrip	JP	JPY	558	5,037	0.01
VWIF 3.748% VRN (Perpetual)	NL	EUR	4,794	4,815	0.00
Geo Holdings	JP	JPY	370	4,671	0.00
Fuyao Glass Industry Group (H)	CN	HKD	694	4,167	0.00
China Tourism Group Duty Free (A)	CN	CNY	364	3,747	0.00
Alibaba Group Holding ADR	CN	USD	43	3,231	0.00
Tamron	JP	JPY	63	2,955	0.00
Fuyao Glass Industry Group (A)	CN	CNY	409	2,810	0.00
Chikaranomoto Holdings	JP	JPY	260	2,803	0.00
Kohl's 5.55% 17/07/2045	US	USD	3,885	2,665	0.00
New Oriental Education & Technology Group ADR	CN	USD	29	2,298	0.00
Bath & Body Works 6.875% 01/11/2035	US	USD	2,285	2,272	0.00
Resorts World 8.45% 27/07/2030 144A	US	USD	1,996	2,107	0.00
TAL Education Group ADR	CN	USD	173	2,089	0.00
Square Enix Holdings	JP	JPY	47	1,712	0.00
IDOM	JP	JPY	152	1,345	0.00
American Axle & Manufacturing 5.00% 01/10/2029	US	USD	1,470	1,329	0.00
American Axle & Manufacturing 6.875% 01/07/2028	US	USD	1,249	1,242	0.00
Stanley Electric	JP	JPY	61	1,088	0.00
Studio City Finance 6.50% 15/01/2028 Reg S	VG	USD	1,063	993	0.00
Fujibo Holdings	JP	JPY	34	904	0.00
Albion Financing 8.75% 15/04/2027 144A	LU	USD	757	761	0.00
Dana 5.625% 15/06/2028	US	USD	491	475	0.00
Caesars Entertainment	US	USD	12	459	0.00
Dana 4.25% 01/09/2030	US	USD	506	439	0.00
IHO Verwaltungs 6.00% 15/05/2027 144A	DE	USD	427	420	0.00
Yum! Brands 4.625% 31/01/2032	US	USD	267	241	0.00
Prosus	NL	EUR	1	7	0.00
Li Ning	CN	HKD	2	5	0.00
Zhongsheng Group Holdings	CN	HKD	2	3	0.00
China Yongda Automobiles Services Holdings	CN	HKD	10	3	0.00
Texhong International Group	HK	HKD	2	1	0.00
Sands (China)	CN	HKD	1	1	0.00
Pacific Textiles Holdings	HK	HKD	4	1	0.00
Midea Group (A)	CN	CNY	1	1	0.00
Gree Electric Appliances Inc of Zhuhai (A)	CN	CNY	1	1	0.00
Focus Media Information Technology (A)	CN	CNY	1	1	0.00
Brilliance China Automotive Holdings	HK	HKD	1	1	0.00
Parkson Retail Group	CN	HKD	2	0	0.00
				5,536,145	5.52

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Consumer Staples					
Unilever	GB	EUR	15,190	787,131	0.79
Procter & Gamble	US	USD	3,842	624,540	0.62
Tesco	GB	GBP	159,262	590,503	0.59
Diageo	GB	GBP	5,264	182,831	0.18
Colgate-Palmolive	US	USD	1,490	136,383	0.14
Coca-Cola	US	USD	1,963	121,569	0.12
Nestle	CH	CHF	1,166	117,191	0.12
Unilever	GB	GBP	1,637	84,806	0.08
Mondelez International	US	USD	1,063	76,967	0.08
L'Oreal	FR	EUR	160	75,159	0.07
Kimberly-Clark	US	USD	496	67,684	0.07
General Mills	US	USD	936	65,848	0.07
Church & Dwight	US	USD	570	61,252	0.06
Hershey	US	USD	302	59,624	0.06
Campbell Soup	US	USD	1,178	53,823	0.05
Sysco	US	USD	685	51,583	0.05
Reckitt Benckiser Group	GB	GBP	823	46,014	0.05
Kweichow Moutai (A)	CN	CNY	183	42,953	0.04
WD-40	US	USD	190	42,735	0.04
Kesko	FI	EUR	2,398	41,071	0.04
Monster Beverage	US	USD	599	32,315	0.03
Tiger Brands	ZA	ZAR	2,053	22,433	0.02
Ajinomoto	JP	JPY	600	22,378	0.02
Unicharm	JP	JPY	700	20,887	0.02
Suntory Beverage & Food	JP	JPY	600	19,537	0.02
China Mengniu Dairy	CN	HKD	8,842	18,413	0.02
Dollar Tree	US	USD	150	17,681	0.02
Kotobuki Spirits	JP	JPY	1,550	16,023	0.02
Nongfu Spring (H)	CN	HKD	2,157	12,690	0.01
General Mills 5.241% 18/11/2025	US	USD	10,570	10,517	0.01
Proya Cosmetics (A)	CN	CNY	648	9,779	0.01
Proya Cosmetics	CN	CNY	592	8,940	0.01
Rohto Pharmaceutical	JP	JPY	382	7,469	0.01
Campbell Soup 5.20% 21/03/2029	US	USD	4,223	4,172	0.00
Kweichow Moutai (A)	CN	CNY	13	3,011	0.00
Transaction	JP	JPY	252	2,864	0.00
WH Group	HK	HKD	5	4	0.00
Yixintang Pharmaceutical (A)	CN	CNY	1	2	0.00
Muyuan Foods (A)	CN	CNY	1	2	0.00
Laobaixing Pharmacy Chain	CN	CNY	1	2	0.00
DaShenLin Pharmaceutical Group (A)	CN	CNY	1	2	0.00
Yihai International Holding	CN	HKD	1	1	0.00
Sun Art Retail Group	HK	HKD	5	1	0.00
DaShenLin Pharmaceutical Group (A)	CN	CNY	1	1	0.00
				3,558,791	**3.55**
Healthcare					
Sanofi	FR	EUR	6,185	615,091	0.61
Roche Holding	CH	CHF	2,353	565,914	0.56
Eli Lilly	US	USD	316	244,202	0.24
Bayer 3.75% VRN 01/07/2074	DE	EUR	185,098	196,455	0.20
Novo Nordisk (B) (DK)	DK	DKK	1,339	173,139	0.17
Merck	US	USD	1,179	153,883	0.15
Johnson & Johnson	US	USD	1,032	150,373	0.15
AbbVie	US	USD	830	134,834	0.13
Danaher	US	USD	419	103,112	0.10
Novartis	CH	CHF	993	96,394	0.10
Amgen	US	USD	327	89,627	0.09
McKesson	US	USD	148	79,291	0.08
Zoetis (A)	US	USD	479	76,587	0.08
HCA Healthcare	US	USD	243	75,211	0.08
Bristol-Myers Squibb	US	USD	1,649	73,504	0.07
ResMed	US	USD	345	73,375	0.07
Cencora	US	USD	291	69,514	0.07
Agilent Technologies	US	USD	487	67,396	0.07
Gilead Sciences	US	USD	1,029	67,122	0.07
West Pharmaceutical Services	US	USD	172	62,137	0.06
Royalty Pharma	US	USD	1,914	53,592	0.05
Chemed	US	USD	93	52,814	0.05
Bio-Techne	US	USD	776	49,742	0.05
Coloplast (B)	DK	DKK	408	49,472	0.05
Roche Holding (BR)	CH	CHF	162	42,549	0.04
Insulet	US	USD	207	35,843	0.04
Orion Oyj (B)	FI	EUR	930	35,563	0.04
UnitedHealth Group	US	USD	71	34,157	0.03
Chugai Pharmaceutical	JP	JPY	900	28,768	0.03
Astellas Pharmaceutical	JP	JPY	2,900	27,920	0.03
Ono Pharmaceutical	JP	JPY	1,600	23,105	0.02
Eli Lilly 4.50% 09/02/2027	US	USD	23,426	23,104	0.02
Innovent Biologics	CN	HKD	3,878	18,850	0.02
HCA 5.375% 01/02/2025	US	USD	17,257	17,185	0.02
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	401	16,855	0.02
Biogen	US	USD	71	15,354	0.02
Eli Lilly 4.50% 09/02/2029	US	USD	14,036	13,729	0.01
Bristol-Myers Squibb 4.90% 22/02/2027	US	USD	12,713	12,617	0.01
Cardinal Health 3.079% 15/06/2024	US	USD	10,206	10,170	0.01
Hansoh Pharmaceutical Group	CN	HKD	4,562	10,102	0.01
Hygeia Healthcare Holdings	CN	HKD	2,195	9,081	0.01
HCA 5.875% 15/02/2026	US	USD	8,029	8,038	0.01
Pfizer Investment Enterprises 4.45% 19/05/2028	SG	USD	8,221	7,984	0.01
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	124	5,193	0.01
HCA 5.20% 01/06/2028	US	USD	4,554	4,480	0.00
Sunwels	JP	JPY	293	4,116	0.00
CVS Health 2.625% 15/08/2024	US	USD	3,677	3,643	0.00
Teva Pharmaceutical III 5.125% 09/05/2029	NL	USD	2,192	2,080	0.00
Cutia Therapeutics	CN	HKD	1,610	1,496	0.00
Cheplapharm Arzneimittel 5.50% 15/01/2028 144A	DE	USD	1,077	1,014	0.00
Cheplapharm Arzneimittel 7.50% 15/05/2030 Reg S	DE	EUR	780	876	0.00
GNI Group	JP	JPY	41	650	0.00
Shandong Weigao Group Medical Polymer (H)	CN	HKD	6	4	0.00

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
China Resources Medical Holdings	CN	HKD	2	1	0.00
				3,787,308	**3.78**
Financials					
Progressive	US	USD	7,389	1,535,785	1.53
VanEck Gold Miners UCITS ETF	IE	USD	31,371	1,167,629	1.17
iShares Physical Gold ETC	IE	USD	24,349	1,087,913	1.09
Arthur J Gallagher	US	USD	4,658	1,087,374	1.08
Deutsche Boerse	DE	EUR	4,761	921,527	0.92
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	1,754	772,670	0.77
Admiral Group	GB	GBP	20,499	700,037	0.70
CME Group	US	USD	3,056	636,693	0.64
Zurich Insurance Group	CH	CHF	922	446,581	0.45
Barclays 7.125% VRN (Perpetual)	GB	GBP	330,128	407,648	0.41
HDFC Bank ADR	IN	USD	5,833	339,348	0.34
Hiscox	BM	GBP	20,544	316,199	0.32
BlackRock	US	USD	353	267,386	0.27
KBC Group 4.25% VRN (Perpetual)	BE	EUR	246,072	250,778	0.25
BNP Paribas 7.375% VRN (Perpetual) Reg S	FR	USD	239,648	240,110	0.24
ABN AMRO Bank 4.75% VRN (Perpetual)	NL	EUR	217,763	216,907	0.22
Visa	US	USD	747	201,969	0.20
Santander UK Group 6.75% VRN (Perpetual)	GB	GBP	149,167	186,892	0.19
KBC Group 8.00% VRN (Perpetual)	BE	EUR	163,322	185,485	0.19
MasterCard	US	USD	370	167,969	0.17
Deutsche Bank 4.50% VRN (Perpetual)	DE	EUR	178,565	162,865	0.16
Raiffeisen Bank Int. 8.659% VRN (Perpetual)	AT	EUR	141,546	146,045	0.15
Erste Group Bank 4.25% VRN (Perpetual)	AT	EUR	143,723	136,663	0.14
BNP Paribas 4.625% VRN (Perpetual) Reg S	FR	USD	148,079	132,373	0.13
Standard Chartered 7.014% VRN (Perpetual) Reg S	GB	USD	130,658	132,352	0.13
Commonwealth Bank of Australia	AU	AUD	1,709	126,273	0.13
NatWest Group 6.00% VRN (Perpetual)	GB	USD	122,165	119,039	0.12
Standard Chartered 1.20% VRN 23/09/2031 EMTN	GB	EUR	119,769	116,998	0.12
AXA 6.375% VRN (Perpetual) EMTN	FR	EUR	103,514	113,566	0.11
American Express	US	USD	472	111,751	0.11
S&P Global	US	USD	221	90,807	0.09
Societe Generale 4.75% VRN (Perpetual) Reg S	FR	USD	101,695	90,403	0.09
BNP Paribas 4.50% VRN (Perpetual) Reg S	FR	USD	113,237	90,197	0.09
Mizuho Financial Group	JP	JPY	4,628	89,741	0.09
Nationwide Building Society 5.75% VRN (Perpetual)	GB	GBP	76,217	89,056	0.09
Chubb	CH	USD	353	87,756	0.09
Piraeus Financial Hlgs 8.75% VRN (Perpetual)	GR	EUR	81,661	86,615	0.09
AXA	FR	EUR	2,479	85,923	0.09
UBS Group 6.875% VRN (Perpetual)	CH	USD	87,105	85,822	0.09
ANZ Group Holdings	AU	AUD	4,619	83,988	0.08
Oversea-Chinese Banking (L)	SG	SGD	8,000	83,354	0.08
KBC Group	BE	EUR	1,109	82,825	0.08
Sumitomo Mitsui Financial Group	JP	JPY	1,443	82,224	0.08
Blackstone	US	USD	680	80,784	0.08
Discover Financial Services	US	USD	634	80,518	0.08
Toronto-Dominion Bank	CA	CAD	1,348	79,802	0.08
Nu Holdings (Cayman Islands)	BR	USD	7,158	78,742	0.08
Jackson Financial	US	USD	1,145	78,455	0.08
Capital One Financial	US	USD	545	78,327	0.08
US Bancorp	US	USD	1,797	73,569	0.07
Sampo (A)	FI	EUR	1,711	69,322	0.07
Aflac	US	USD	821	68,816	0.07
Fifth Third Bancorp	US	USD	1,851	67,821	0.07
Manulife Financial (CA)	CA	CAD	2,821	66,192	0.07
Huntington Bancshares	US	USD	4,842	65,561	0.07
M&T Bank	US	USD	446	64,857	0.06
OneMain Holdings	US	USD	1,246	64,705	0.06
T Rowe Price Group	US	USD	579	63,875	0.06
Barclays	GB	GBP	25,033	63,496	0.06
Regions Financial	US	USD	3,244	63,193	0.06
Western Union	US	USD	4,656	62,716	0.06
Wells Fargo	US	USD	1,050	62,701	0.06
Principal Financial Group	US	USD	774	61,850	0.06
HSBC Bank Funding Sterling 5.844% VRN (Perpetual)	GB	GBP	47,908	61,365	0.06
Fidelity National Financial	US	USD	1,224	61,029	0.06
Natwest Group	GB	GBP	15,919	60,458	0.06
Sompo Holdings	JP	JPY	2,981	59,032	0.06
Svenska Handelsbanken (A)	SE	SEK	6,747	58,761	0.06
China Construction Bank (H)	CN	HKD	89,558	58,079	0.06
Patria Investments	KY	USD	4,263	57,931	0.06
Charles Schwab	US	USD	776	57,457	0.06
Commerzbank 6.125% VRN (Perpetual)	DE	EUR	54,441	57,322	0.06
Erste Group Bank 5.125% VRN (Perpetual) EMTN	AT	EUR	54,441	56,532	0.06
Zions Bancorp	US	USD	1,361	56,250	0.06
ASR Nederland	NL	EUR	1,108	55,630	0.06
Ping An Insurance Group (H)	CN	HKD	12,109	55,023	0.05
Credit Agricole 6.875% VRN (Perpetual) Reg S	FR	USD	54,441	54,337	0.05
Zurich Finance 3.00% VRN 19/04/2051 EMTN	IE	USD	66,418	53,996	0.05
Power Corporation Of Canada	CA	CAD	1,861	49,617	0.05
Vinci Partners Investments	BR	USD	4,401	47,536	0.05
AIA Group	HK	HKD	6,451	47,410	0.05
AerCap Ireland Capital DAC 2.45% 29/10/2026	IE	USD	45,060	41,672	0.04
Valley National Bancorp	US	USD	5,438	38,501	0.04
KfW (UGTD) 2.52% 23/03/2026 EMTN	DE	CNY	275,593	37,789	0.04
Fidelity National Information Services	US	USD	498	34,146	0.03
Nationwide Building Society 5.875% VRN (Perpetual)	GB	GBP	27,220	33,803	0.03
Schroders	GB	GBP	7,612	33,605	0.03
Toyota Motor Finance 3.125% 11/01/2027 EMTN	NL	EUR	30,243	31,936	0.03
Bank Leum Le-Israel 7.129% VRN 18/07/2033	IL	USD	32,664	31,664	0.03
Real Estate Credit Investments Fund	GB	GBP	19,631	28,619	0.03
Metropolitan Bank & Trust	PH	PHP	22,307	27,031	0.03
Morgan Stanley 2.95% VRN 07/05/2032 GMTN	US	EUR	23,378	23,588	0.02
Bank Negara Indonesia Persero (L)	ID	IDR	71,997	23,210	0.02
Societe Generale 4.875% VRN 21/11/2031	FR	EUR	18,695	20,657	0.02
Barclays 4.347% VRN 08/05/2035	GB	EUR	18,010	19,236	0.02
Barclays 7.437% VRN 02/11/2033	GB	USD	16,993	18,392	0.02
Standard Chartered 1.822% VRN 23/11/2025 144A	GB	USD	18,575	18,114	0.02

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
HSBC Holdings 8.201% VRN 16/11/2034	GB	GBP	13,130	17,718	0.02
Standard Chartered 7.283% FRN 06/07/2027 144A	GB	USD	16,006	16,289	0.02
UBS Group 4.125% VRN 09/06/2033	CH	EUR	14,946	15,980	0.02
New York Community Bancorp	US	USD	5,715	15,659	0.02
ABN Amro Bank 3.875% 15/01/2032 EMTN	NL	EUR	13,901	14,819	0.01
HSBC Holdings 4.18% VRN 09/12/2025	GB	USD	14,980	14,808	0.01
ANZ Banking Group 5.101% VRN 03/02/2033 EMTN	AU	EUR	13,144	14,363	0.01
ABN AMRO Bank 5.50% VRN 21/09/2033 EMTN	NL	EUR	12,943	14,324	0.01
AerCap Ireland Capital 5.10% 19/01/2029	IE	USD	14,592	14,250	0.01
Lseg (US) 4.875% 28/03/2027 144A	US	USD	14,295	14,104	0.01
Hong Kong Exchanges and Clearing	HK	HKD	433	13,805	0.01
UBS Group 2.125% VRN 13/10/2026	CH	EUR	12,521	13,005	0.01
Lseg (US) 5.297% 28/03/2034 144A	US	USD	13,341	12,998	0.01
Toronto-Dominion Bank 3.563% 16/04/2031 GMTN	CA	EUR	12,075	12,743	0.01
ING Groep 4.75% VRN 23/05/2034	NL	EUR	11,025	12,516	0.01
Morgan Stanley	US	USD	137	12,398	0.01
UBS Group 4.625% VRN 17/03/2028 EMTN	CH	EUR	11,370	12,374	0.01
Everest Re Group	BM	USD	34	12,342	0.01
Adyen	NL	EUR	10	11,989	0.01
HSBC Holdings 4.787% VRN 10/03/2032 EMTN	GB	EUR	10,469	11,672	0.01
UBS Group 4.75% VRN 17/03/2032 EMTN	CH	EUR	9,520	10,571	0.01
ING Groep 5.25% VRN 14/11/2033	NL	EUR	8,629	10,086	0.01
AerCap Ireland Capital DAC 3.30% 30/01/2032	IE	USD	11,864	9,935	0.01
HSBC Holdings 7.399% VRN 13/11/2034	GB	USD	9,070	9,667	0.01
Credit Saison	JP	JPY	513	9,515	0.01
Barclays 2.064% VRN 20/05/2027	GB	AUD	15,579	9,318	0.01
Lloyd Banking Group 6.908% FRN 07/08/2027	GB	USD	9,060	9,188	0.01
Barclays 3.33% VRN 24/11/2042	GB	USD	13,029	9,143	0.01
EBRD 30.00% 25/08/2025 GMTN	SU	TRY	324,228	8,723	0.01
HSBC Holdings 4.856% VRN 23/05/2033 EMTN	GB	EUR	7,526	8,464	0.01
Lloyds Banking Group 4.75% VRN 21/09/2031 EMTN	GB	EUR	7,406	8,226	0.01
AerCap Ireland Capital DAC 3.85% 29/10/2041	IE	USD	10,546	7,975	0.01
Aon 3.90% 28/02/2052	US	USD	10,440	7,576	0.01
Barclays 3.382% VRN 20/05/2032	GB	AUD	14,381	7,551	0.01
Aon 2.60% 02/12/2031	US	USD	7,190	5,885	0.01
BPCE 5.125% VRN 25/01/2035 EMTN	FR	EUR	4,794	5,240	0.01
LIFENET INSURANCE	JP	JPY	455	4,036	0.00
ORIX	JP	JPY	193	3,963	0.00
Standard Chartered 6.187% VRN 06/07/2027 144A	GB	USD	3,557	3,578	0.00
Nationwide Building 6.639% FRN 16/02/2028 144A	GB	USD	3,236	3,240	0.00
Indonesia 7.00% 19/05/2027 EMTN	ID	IDR	50,958,846	3,143	0.00
OneMain Finance 9.00% 15/01/2029	US	USD	2,254	2,370	0.00
Integral	JP	JPY	104	2,162	0.00
Synchrony Financial 7.25% 02/02/2033	US	USD	1,478	1,452	0.00
Banco Santander 9.625% VRN (Perpetual)	ES	USD	1,319	1,386	0.00
Ally Financial 6.70% 14/02/2033	US	USD	1,376	1,352	0.00
Barclays 9.625% VRN (Perpetual)	GB	USD	797	836	0.00
M&A Research Institute Holdings	JP	JPY	23	736	0.00
OneMain Finance 4.00% 15/09/2030	US	USD	570	481	0.00
Industrial & Commercial Bank of China (H)	CN	HKD	19	10	0.00
China Merchants Bank (H)	CN	HKD	2	9	0.00
PICC Property & Casualty (H)	CN	HKD	2	2	0.00
Chailease Holding	TW	TWD	1	2	0.00
Noah Holdings ADR	CN	USD	1	1	0.00
				16,872,544	**16.84**

Real Estate

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Realty Income REIT	US	USD	1,667	90,035	0.09
Omega Healthcare Investors REIT	US	USD	2,760	84,553	0.08
Public Storage REIT	US	USD	320	83,718	0.08
Extra Space Storage REIT	US	USD	603	82,430	0.08
China Resources Land	HK	HKD	8,456	30,535	0.03
Welltower OP 4.00% 01/06/2025	US	USD	22,458	22,038	0.02
Henderson Land Developments	HK	HKD	7,000	21,219	0.02
China Overseas Land & Investment	HK	HKD	10,678	19,735	0.02
Sun Hung Kai Properties	HK	HKD	2,000	18,518	0.02
CapitaLand Ascendas REIT	SG	SGD	8,700	16,587	0.02
Sun Communities REIT	US	USD	141	16,023	0.02
Daiwa House Industry	JP	JPY	500	14,103	0.01
Granite REIT	CA	CAD	269	13,350	0.01
Sumitomo Realty & Development	JP	JPY	334	11,641	0.01
Japan Metropolitan Fund Investment REIT	JP	JPY	17	10,291	0.01
Japan Real Estate Investment REIT	JP	JPY	3	10,202	0.01
Tokyo Tatemono	JP	JPY	371	6,206	0.01
MPT Operating Partnership 5.25% 01/08/2026	US	USD	2,436	2,221	0.00
Arealink	JP	JPY	23	456	0.00
MPT Finance 5.00% 15/10/2027	US	USD	137	113	0.00
China Overseas Property Holdings	HK	HKD	4	3	0.00
Longfor Group Holdings	CN	HKD	1	2	0.00
China Overseas Grand Oceans Group	HK	HKD	8	2	0.00
Poly Property Services (H)	CN	HKD	1	0	0.00
				553,981	**0.55**

Government

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
US Treasury 2.61% 02/05/2024	US	USD	2,842,400	2,841,987	2.84
US Treasury 4.69% 09/05/2024	US	USD	2,844,900	2,841,571	2.84
Brazil 10.00% 01/01/2033	BR	BRL	12,426,774	2,194,378	2.19
Germany 3.03% 15/05/2024	DE	EUR	705,118	752,434	0.75
US Treasury 4.00% 15/02/2034	US	USD	684,193	649,128	0.65
Austria 0.85% 30/06/2120	AT	EUR	1,178,000	554,240	0.55
US Treasury 4.00% 31/01/2029	US	USD	449,737	436,289	0.44
Germany 2.30% 15/02/2033	DE	EUR	349,958	366,730	0.37
Germany 3.52% 17/07/2024	DE	EUR	334,512	354,736	0.35
US Treasury 4.875% 31/10/2028	US	USD	337,720	339,659	0.34
United Kingdom Gilt 0.875% 31/07/2033	GB	GBP	306,839	284,040	0.28
Germany 2.40% 19/10/2028	DE	EUR	256,938	271,649	0.27
US Treasury 4.50% 30/11/2024	US	USD	209,864	208,840	0.21
US Treasury 4.25% 28/02/2031	US	USD	202,386	197,358	0.20
US Treasury 4.00% 28/02/2030**	US	USD	201,619	194,516	0.19
France 0.10% 01/03/2028	FR	EUR	126,847	154,845	0.15
US Treasury Infl. Indexed Bonds 2.375% 15/10/2028	US	USD	139,531	142,409	0.14
US Treasury Infl. Indexed Bonds 0.125% 15/07/2030	US	USD	123,887	132,493	0.13
US Treasury 3.625% 15/02/2053	US	USD	158,549	129,967	0.13
UK Treasury 1.25% 22/07/2027	GB	GBP	113,848	129,262	0.13
US Treasury 4.00% 31/01/2031	US	USD	115,047	110,535	0.11
US Treasury Infl. Indexed Bonds 0.375% 15/07/2027	US	USD	91,752	109,730	0.11
US Treasury Infl. Indexed Bond 1.125% 15/01/2033	US	USD	113,950	108,253	0.11
US Treasury Infl. Indexed Bonds 0.125% 15/04/2027**	US	USD	96,121	98,771	0.10
Brazil 10.00% 01/01/2027	BR	BRL	468,282	88,765	0.09
US Treasury Infl. Indexed Bonds 0.875% 15/01/2029	US	USD	76,108	87,841	0.09
US Treasury Infl. Indexed Bonds 0.25% 15/07/2029	US	USD	70,470	77,613	0.08
France 0.10% 01/03/2026	FR	EUR	62,014	77,058	0.08
Korea 1.50% 10/12/2030	KR	KRW	113,352,937	72,281	0.07
Germany 1.80% 15/08/2053	DE	EUR	80,916	71,048	0.07
US Treasury 3.625% 15/05/2053	US	USD	84,751	69,479	0.07
New Zealand 0.50% 15/05/2024	NZ	NZD	108,839	64,225	0.06
Norway 1.375% 19/08/2030	NO	NOK	802,571	62,793	0.06
US Treasury Infl. Indexed Bonds 1.75% 15/01/2034	US	USD	64,833	62,642	0.06
Germany 1.30% 15/10/2027	DE	EUR	60,978	62,157	0.06
Mexico 5.75% 05/03/2026	MX	MXN	1,154,183	62,088	0.06
US Treasury Infl. Indexed Bonds 0.625% 15/07/2032	US	USD	63,846	60,252	0.06
South Africa 7.00% 28/02/2031	ZA	ZAR	1,407,634	60,137	0.06
UK Treasury Inflation Linked 0.75% 22/11/2033	GB	GBP	45,101	58,773	0.06
US Treasury Infl. Indexed Bonds 0.125% 15/07/2031	US	USD	56,376	56,462	0.06
US Treasury 4.00% 15/11/2052	US	USD	59,539	52,337	0.05
US Treasury Infl. Indexed Bonds 0.125% 15/01/2031	US	USD	47,920	49,756	0.05
Czech Republic 0.25% 10/02/2027	CZ	CZK	1,269,018	48,478	0.05
US Treasury 4.25% 15/03/2027	US	USD	47,792	47,021	0.05
Germany Inflation Linked Bond 0.50% 15/04/2030	DE	EUR	34,812	46,632	0.05
US Treasury 3.875% 15/02/2043	US	USD	53,233	46,629	0.05
Mexico 7.75% 29/05/2031	MX	MXN	871,599	45,303	0.05
US Treasury 5.00% 31/10/2025	US	USD	45,348	45,264	0.05
UK Treasury Inflation Linked 0.125% 22/03/2029	GB	GBP	22,550	44,766	0.04
Italy 0.40% 15/05/2030	IT	EUR	36,137	43,458	0.04
Korea 4.00% 10/12/2031	KR	KRW	57,523,380	42,826	0.04
Czech Republic 2.40% 17/09/2025	CZ	CZK	1,024,559	42,487	0.04
Brazil 10.00% 01/01/2029	BR	BRL	220,151	40,579	0.04
US Treasury 3.375% 15/08/2042	US	USD	46,882	38,355	0.04
US Treasury 4.125% 15/08/2053	US	USD	38,493	34,565	0.03
Poland 2.50% 25/07/2026	PL	PLN	145,902	33,938	0.03
Germany 3.25% 04/07/2042	DE	EUR	29,337	33,599	0.03
New Zealand 0.25% 15/05/2028	NZ	NZD	66,751	33,026	0.03
UK Treasury 1.75% 22/07/2057	GB	GBP	51,771	33,004	0.03
Japan Inflation Linked Bond 0.10% 10/03/2027	JP	JPY	4,510,098	32,748	0.03
UK Treasury Inflation Linked 1.25% 22/11/2032	GB	GBP	13,812	32,365	0.03
Korea 2.625% 10/06/2028	KR	KRW	45,248,370	31,590	0.03
US Treasury Infl. Indexed Bonds 0.125% 15/01/2032	US	USD	32,416	30,939	0.03
Australia 1.75% 21/06/2051	AU	AUD	79,488	28,157	0.03
Japan 1.00% 20/03/2062	JP	JPY	5,992,019	27,851	0.03
Sweden Inflation Linked Bond 0.125% 01/12/2027	SE	SEK	239,599	27,221	0.03
Japan 0.10% 10/03/2028	JP	JPY	3,697,999	26,624	0.03
Czech Republic 1.75% 23/06/2032	CZ	CZK	721,406	25,411	0.03
Australia Infl. Linked 3.00% 20/09/2025	AU	AUD	26,074	25,322	0.03
European Union 2.50% 04/10/2052	SU	EUR	27,592	24,716	0.02
Canada 2.25% 01/06/2025	CA	CAD	32,956	23,389	0.02
UK Inflation Linked 0.125% 10/08/2031	GB	GBP	14,094	22,561	0.02
US Treasury Infl. Indexed Bonds 1.50% 15/02/2053	US	USD	25,933	22,111	0.02
Egypt 25.29% 11/03/2025	EG	EGP	1,215,853	20,857	0.02
Norway 2.00% 26/04/2028	NO	NOK	243,516	20,520	0.02
Canada Real Return Bond 4.00% 01/12/2031	CA	CAD	14,094	20,432	0.02
New Zealand 0.50% 15/05/2026	NZ	NZD	37,750	20,426	0.02
Czech Republic 2.50% 25/08/2028	CZ	CZK	495,744	19,675	0.02
Germany 2.65% 15/08/2052	DE	EUR	38,349	19,543	0.02
Mexico 7.75% 13/11/2042	MX	MXN	404,506	19,151	0.02
UK Treasury Inflation Linked 0.125% 10/08/2028	GB	GBP	11,275	19,140	0.02
Poland 0.25% 25/10/2026	PL	PLN	86,405	18,882	0.02
Japan 0.20% 10/03/2030	JP	JPY	2,536,930	18,786	0.02
UK Treasury 1.50% 22/07/2047	GB	GBP	27,324	18,621	0.02
US Treasury 4.125% 31/03/2031	US	USD	19,174	18,553	0.02
US Treasury 4.75% 15/11/2053	US	USD	18,360	18,317	0.02
UK Inflation Linked 4.125% 22/07/2030	GB	GBP	4,228	18,052	0.02
Germany 2.10% 12/04/2029	DE	EUR	17,305	18,051	0.02
Poland 7.50% 25/07/2028	PL	PLN	64,846	17,163	0.02
Indonesia 7.00% 15/09/2030	ID	IDR	275,593,430	16,782	0.02
Canada 0.50% 01/12/2030	CA	CAD	28,162	16,651	0.02
Romania 5.00% 12/02/2029	RO	RON	81,219	16,380	0.02
Japan 0.40% 20/03/2050	JP	JPY	3,638,354	16,293	0.02
France 0.10% 01/03/2032	FR	EUR	14,094	16,264	0.02
Indonesia 5.50% 15/04/2026	ID	IDR	259,382,051	15,476	0.02
Poland 3.75% 25/05/2027	PL	PLN	64,846	15,288	0.02
UK Treasury 0.625% 22/10/2050	GB	GBP	31,518	15,226	0.02
Australia 1.25% 21/05/2032	AU	AUD	29,241	15,031	0.01
Mexico 7.50% 26/05/2033	MX	MXN	291,805	14,600	0.01
Canada 2.00% 01/12/2051	CA	CAD	26,605	13,811	0.01
Czech Republic 2.75% 23/07/2029	CZ	CZK	337,845	13,383	0.01
UK Treasury 1.25% 31/07/2051	GB	GBP	22,530	13,225	0.01
Japan 1.00% 20/03/2052	JP	JPY	2,565,063	13,180	0.01
Chile 4.70% 01/09/2030	CL	CLP	12,969,103	12,653	0.01
Australia 0.75% 21/11/2027	AU	AUD	16,067	12,517	0.01
Hong Kong 1.89% 02/03/2032	HK	HKD	110,562	12,406	0.01
Czech Republic 2.00% 13/10/2033	CZ	CZK	333,954	11,721	0.01
Australia 3.00% 21/03/2047	AU	AUD	22,770	11,204	0.01
Indonesia 6.375% 15/04/2032	ID	IDR	188,051,987	11,021	0.01
Japan 0.50% 20/03/2059	JP	JPY	2,722,054	10,923	0.01
Indonesia 8.75% 15/05/2031	ID	IDR	150,960,354	10,051	0.01
Indonesia 9.50% 15/07/2031	ID	IDR	136,986,146	9,571	0.01
Hungary 4.75% 24/11/2032	HU	HUF	4,107,963	9,553	0.01
Hungary 9.50% 21/10/2026	HU	HUF	3,242,276	9,294	0.01
Czech Republic 1.20% 13/03/2031	CZ	CZK	257,761	8,997	0.01
Brazil Notas Do Tesouro 10.00% 01/01/2031	BR	BRL	49,364	8,862	0.01
Romania 8.25% 29/09/2032	RO	RON	37,610	8,763	0.01
Romania 6.70% 25/02/2032	RO	RON	40,528	8,663	0.01
Australia 2.50% 20/09/2030	AU	AUD	8,456	8,234	0.01

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Czech Republic 0.95% 15/05/2030	CZ	CZK	229,553	8,077	0.01
Spain 0.70% 30/11/2033	ES	EUR	5,638	7,083	0.01
Indonesia 7.75% 15/04/2031	ID	IDR	109,358,715	6,987	0.01
Indonesia 7.00% 15/05/2027	ID	IDR	93,288,542	5,754	0.01
Indonesia 8.25% 15/05/2036	ID	IDR	84,704,451	5,639	0.01
Indonesia 7.50% 15/04/2040	ID	IDR	88,189,897	5,569	0.01
Indonesia 8.25% 15/06/2032	ID	IDR	84,137,053	5,542	0.01
Hungary 3.00% 25/04/2041	HU	HUF	3,209,853	5,318	0.01
Sweden 1.375% 23/06/2071	SE	SEK	88,874	5,099	0.01
Indonesia 7.50% 15/06/2035	ID	IDR	77,231,006	4,854	0.00
Australia 1.50% 21/06/2031	AU	AUD	8,748	4,718	0.00
Indonesia 6.625% 15/05/2033	ID	IDR	76,193,478	4,590	0.00
Indonesia 8.375% 15/04/2039	ID	IDR	66,758,455	4,547	0.00
Indonesia 8.375% 15/03/2034	ID	IDR	66,142,423	4,397	0.00
Romania 4.75% 11/10/2034	RO	RON	23,506	4,250	0.00
Indonesia 7.50% 15/08/2032	ID	IDR	67,342,065	4,219	0.00
US Treasury Infl. Indexed Bonds 0.125% 15/10/2025	US	USD	2,819	3,266	0.00
Indonesia 7.50% 15/05/2038	ID	IDR	51,101,506	3,228	0.00
Mexico 8.00% 07/11/2047	MX	MXN	64,846	3,113	0.00
Mexico 8.00% 31/07/2053	MX	MXN	64,846	3,083	0.00
Australia 0.50% 21/09/2026	AU	AUD	4,842	2,891	0.00
Serbia 4.50% 20/08/2032	RS	RSD	324,357	2,705	0.00
Germany Inflation Linked Bond 0.10% 15/04/2033	DE	EUR	2,114	2,612	0.00
Egypt 25.24% 14/01/2025	EG	EGP	129,691	2,300	0.00
Indonesia 7.125% 15/06/2043	ID	IDR	33,719,667	2,067	0.00
Turkey 11.70% 13/11/2030	TR	TRY	84,299	1,567	0.00
Romania 4.25% 28/04/2036	RO	RON	8,430	1,421	0.00
Dominican Republic 13.625% 03/02/2033 Reg S	DO	DOP	63,873	1,306	0.00
Serbia 5.875% 08/02/2028	RS	RSD	130,988	1,233	0.00
Turkey 17.30% 19/07/2028	TR	TRY	51,876	1,224	0.00
Serbia 4.50% 11/01/2026	RS	RSD	128,621	1,174	0.00
Dominican Republic 11.25% 15/09/2035 Reg S	DO	DOP	61,603	1,114	0.00
Hungary 4.00% 28/04/2051	HU	HUF	622,517	1,095	0.00
Turkey 26.20% 05/10/2033	TR	TRY	16,211	500	0.00
Turkey 17.80% 13/07/2033	TR	TRY	19,454	437	0.00
				16,685,633	**16.65**

Closed Ended Fund

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Greencoat UK Wind Funds	GB	GBP	1,077,540	1,886,383	1.88
TwentyFour Income Fund	GB	GBP	764,829	989,609	0.99
				2,875,992	**2.87**

Open Ended Fund

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Neuberger Berman Short Dur HY SDG Engmt Fund	IE	USD	367,911	3,046,300	3.04
Assenagon Alpha Volatility	LU	EUR	1,540	1,748,679	1.74
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	59	1,162,633	1.16
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	1	88	0.00
				5,957,700	**5.94**

Equity Linked Notes

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
UBS (Focus Media Information (A)) ELN 06/02/2025	CN	USD	6,871	6,157	0.01
BNP (Focus Media Information (A)) ELN 01/06/2026	CN	USD	381	341	0.00
UBS (Yixintang Pharmaceutical (A)) ELN 11/10/2024	CN	USD	1	3	0.00
JPM (Jingjin Equipment (A)) ELN 11/20/2024	CN	USD	1	1	0.00
BNP (Laobaixing Pharm. Chain (A)) ELN 22/07/2024	CN	USD	1	1	0.00
				6,503	**0.01**

Communication Services

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Nippon Telegraph & Telephone	JP	JPY	380,537	412,354	0.41
Verizon Communications (US)	US	USD	4,579	181,306	0.18
Warner Music Group (A)	US	USD	3,929	131,307	0.13
T-Mobile (US)	US	USD	317	51,824	0.05
Koninklijke KPN	NL	EUR	13,615	49,576	0.05
Orange 5.375% VRN (Perpetual) EMTN	FR	EUR	43,553	48,511	0.05
IQIYI ADR	CN	USD	4,452	21,615	0.02
Cellnex Telecom 0.75% 20/11/2031	ES	EUR	12,943	11,338	0.01
Daiichikosho	JP	JPY	181	2,115	0.00
IHS Holding 6.25% 29/11/2028 Reg S	KY	USD	1,194	1,035	0.00
Altice France 11.50% 01/02/2027	FR	EUR	1,114	967	0.00
				911,948	**0.91**

Securities Admitted to or Dealt on Other Regulated Markets

Energy

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Petroleo Brasileiro (Pref'd)	BR	BRL	41,150	332,922	0.33
PRIO (Brazil)	BR	BRL	15,425	143,325	0.14
Targa Resources Partners 6.875% 15/01/2029	US	USD	9,501	9,688	0.01
DCP Midstream Operating 5.375% 15/07/2025	US	USD	6,246	6,214	0.01
Civitas Resources 8.625% 01/11/2030 144A	US	USD	3,171	3,381	0.00
Venture Global LNG 9.50% 01/02/2029 144A	US	USD	2,984	3,211	0.00
Permian Resources Optg. 9.875% 15/07/2031 144A	US	USD	2,689	2,977	0.00
Nabors Index 9.125% 31/01/2030 144A	US	USD	2,803	2,897	0.00
USA Compression Finance 7.125% 15/03/2029 144A	US	USD	2,128	2,129	0.00
EQM Midstream 4.75% 15/01/2031 144A	US	USD	2,193	2,007	0.00
Prairie Acquiro 9.00% 01/08/2029 144A	US	USD	1,836	1,878	0.00
Howard Mid. Eng Partners 8.875% 15/07/2028 144A	US	USD	1,707	1,792	0.00
Vallourec 7.50% 15/04/2032 144A	FR	USD	1,729	1,757	0.00
New Fortress Energy 8.75% 15/03/2029 144A	US	USD	1,632	1,599	0.00
Transocean 8.75% 15/02/2030 144A	KY	USD	1,473	1,538	0.00
Talos Production 9.00% 01/02/2029 144A	US	USD	1,419	1,502	0.00
Enerflex 9.00% 15/10/2027 144A	CA	USD	1,453	1,493	0.00
Rockies Express Pipeline 4.95% 15/07/2029 144A	US	USD	1,586	1,468	0.00
Comstock Resources 6.75% 01/03/2029 144A	US	USD	1,518	1,449	0.00
Transocean Titan Financing 8.375% 01/02/2028 144A	KY	USD	1,271	1,306	0.00
CITGO Petroleum 8.375% 15/01/2029 144A	US	USD	1,247	1,293	0.00
Vital Energy 7.75% 31/07/2029 144A	US	USD	1,244	1,255	0.00
EQM Midstream Partners 7.50% 01/06/2030 144A	US	USD	1,147	1,205	0.00
Permian Resources Optg. 7.00% 15/01/2032 144A	US	USD	1,130	1,157	0.00
NGL Energy 8.125% 15/02/2029 144A	US	USD	1,069	1,086	0.00
Global Partners Finance 6.875% 15/01/2029	US	USD	1,061	1,043	0.00
Comstock Resources 5.875% 15/01/2030 144A	US	USD	1,055	962	0.00
Hunt Oil 8.55% 18/09/2033 Reg S	PE	USD	844	898	0.00
Weatherford International 8.625% 30/04/2030 144A	BM	USD	781	812	0.00
Transocean 8.25% 15/05/2029 144A	KY	USD	777	776	0.00
Sunoco Finance 4.50% 30/04/2030	US	USD	846	763	0.00
DT Midstream 4.375% 15/06/2031 144A	US	USD	766	681	0.00
Hilcorp Energy 6.25% 15/04/2032 144A	US	USD	657	636	0.00
Archrock Partners Finance 6.25% 01/04/2028 144A	US	USD	630	618	0.00
DT Midstream 4.125% 15/06/2029 144A	US	USD	672	612	0.00
Harvest Midstream 7.50% 01/09/2028 144A	US	USD	547	551	0.00
MC Brazil 7.25% 30/06/2031 144A	LU	USD	593	513	0.00
CQP Holdco 5.50% 15/06/2031	US	USD	476	439	0.00
Vital Energy 7.875% 15/04/2032 144A	US	USD	326	332	0.00
Ghana 9.85% 03/02/2037	GH	GHS	8,311	220	0.00
Petrofac 9.75% 15/11/2026 144A (Defaulted)	GB	USD	891	170	0.00
				540,555	**0.54**

Utilities

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Iberdrola	ES	EUR	61,350	754,470	0.75
Endesa	ES	EUR	13,578	248,084	0.25
Enel 6.625% VRN (Perpetual) EMTN	IT	EUR	130,658	151,024	0.15
Enagas	ES	EUR	3,017	44,356	0.04
EnBW International Finance 3.85% 23/05/2030 EMTN	NL	EUR	37,429	40,435	0.04
Enel 6.375% VRN (Perpetual) EMTN	IT	EUR	32,664	36,550	0.04
Cia de Saneamento Basico do Estado de Sao Paulo	BR	BRL	2,075	32,617	0.03
EnBW International Finance 4.30% 23/05/2034 EMTN	NL	EUR	27,832	30,666	0.03
Nextera Ener Ca 6.051% 01/03/2025	US	USD	18,988	19,027	0.02
EDF 9.125% VRN (Perpetual) 144A	FR	USD	7,885	8,586	0.01
EDP Finance 3.625% 15/07/2024 144A	NL	USD	7,550	7,513	0.01
Enel Finance America 7.10% 14/10/2027 144A	US	USD	4,036	4,214	0.00
Vistra Operations 7.75% 15/10/2031 144A	US	USD	2,210	2,269	0.00
Terraform Global Operating 6.125% 01/03/2026 144A	US	USD	1,644	1,625	0.00
Vistra Operations 5.625% 15/02/2027 144A	US	USD	581	568	0.00
Terraform Power Operating 5.00% 31/01/2028 144A	US	USD	356	333	0.00
				1,382,337	**1.38**

Materials

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Grupo Mexico (B)	MX	MXN	38,916	241,005	0.24
Suzano	BR	BRL	5,687	63,974	0.06
GCC	MX	MXN	4,709	55,049	0.05
Vale	BR	BRL	4,021	49,000	0.05
WRKCo 3.75% 15/03/2025	US	USD	14,381	14,134	0.01
Mauser Packg. Sol. Hldg 7.875% 15/04/2027 Reg S	US	USD	4,300	4,397	0.00
WRKCo 3.00% 15/09/2024	US	USD	3,940	3,898	0.00
Smyrna Ready Mix Concrete 8.875% 15/11/2031 144A	US	USD	3,215	3,398	0.00
Cemex SAB de 9.125% VRN (Perpetual) Reg S	MX	USD	3,003	3,207	0.00
Cleveland-Cliff 7.00% 15/03/2032 144A	US	USD	2,775	2,715	0.00
Novelis 4.75% 30/01/2030 144A	US	USD	2,737	2,507	0.00
Owens-Brockway Glass Con. 7.25% 15/05/2031 144A	US	USD	2,306	2,309	0.00
Ardagh Packaging Finance 4.125% 15/08/2026 144A	SU	USD	2,699	2,249	0.00
Sealed Air 6.125% 01/02/2028 144A	US	USD	2,012	1,990	0.00
INEOS Finance 7.50% 15/04/2029 144A	GB	USD	1,875	1,891	0.00
Chemours 5.75% 15/11/2028 144A	US	USD	2,007	1,841	0.00
INEOS Quattro Finance 2 9.625% 15/03/2029 144A	GB	USD	1,422	1,504	0.00
Ardagh Metal Packaging Fin. 3.25% 01/09/2028 144A	SU	USD	1,556	1,349	0.00
FMG Resources August 2006 5.875% 15/04/2030 144A	AU	USD	1,237	1,193	0.00
Brundage-Bone 6.00% 01/02/2026 144A	US	USD	1,199	1,186	0.00
SCIH Salt Holdings 4.875% 01/05/2028 144A	US	USD	1,135	1,056	0.00
Consolidated Energy Fin. 12.00% 15/02/2031 144A	LU	USD	998	1,035	0.00
Consolidated Energy Fin. 6.50% 15/05/2026 144A	LU	USD	1,061	1,012	0.00
Trivium Packaging Finance 8.50% 15/08/2027 144A	NL	USD	918	911	0.00
Ardagh Metal Packaging Fin. 4.00% 01/09/2029 144A	SU	USD	1,069	883	0.00
Cleveland-Cliffs 6.75% 15/04/2030 144A	US	USD	887	870	0.00
Mineral Resources 9.25% 01/10/2028 144A	AU	USD	769	808	0.00
ERO Copper 6.50% 15/02/2030 144A	CA	USD	729	691	0.00
WR Grace Holdings 7.375% 01/03/2031 144A	US	USD	643	653	0.00
Mauser Packg. Solu. Hlds. 9.25% 15/04/2027 144A	US	USD	658	647	0.00
OI European Group 4.75% 15/02/2030 144A	NL	USD	570	522	0.00
Olympus Water US Holding 9.75% 15/11/2028 144A	US	USD	415	441	0.00
Ardagh Packaging Finance 5.25% 15/08/2027 144A	SU	USD	848	433	0.00
CVR Partners 6.125% 15/06/2028 144A	US	USD	364	345	0.00
SCIH Salt Holdings 6.625% 01/05/2029 144A	US	USD	372	344	0.00
Summit Materials Finance 7.25% 15/01/2031 144A	US	USD	267	274	0.00
Sealed Air 7.25% 15/02/2031 144A	US	USD	267	273	0.00
Crown Americas 5.25% 01/04/2030	US	USD	267	255	0.00
Tronox 4.625% 15/03/2029 144A	US	USD	217	194	0.00
				470,443	**0.47**

Industrials

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Ferrovial	ES	EUR	11,566	417,689	0.42
Grupo Aeroportuario del Pacifico	MX	MXN	6,572	120,320	0.12
Localiza Rent a Car	BR	BRL	10,205	96,812	0.10
Santos Brasil Participacoes	BR	BRL	33,366	88,028	0.09
Grupo Aeroportuario del Sureste (B)	MX	MXN	1,680	59,426	0.06
Armac Locacao Logistica E Servicos	BR	BRL	25,096	52,152	0.05
Vamos Loca. de Caminhoes Maquinas e Eq.	BR	BRL	31,008	43,118	0.04
GMexico Transportes	MX	MXN	11,379	24,339	0.02
Daimler Truck Finance (NA) 1.625% 13/12/2024 144A	US	USD	9,587	9,347	0.01
Carrier Global 5.80% 30/11/2025	US	USD	8,868	8,893	0.01
Chart Industries 9.50% 01/01/2031 144A	US	USD	3,243	3,489	0.00
Benteler International 10.50% 15/05/2028 144A	AT	USD	2,734	2,923	0.00
Builders FirstSource 6.375% 01/03/2034 144A	US	USD	2,939	2,890	0.00
Husky Injection Mold. Sys. 9.00% 15/02/2029 144A	CA	USD	2,476	2,553	0.00
American Airlines 5.75% 20/04/2029 144A	SU	USD	2,538	2,465	0.00
Svitzer	DK	DKK	72	2,422	0.00
Brightline East 11.00% 31/01/2030 144A	US	USD	2,370	2,351	0.00
Covanta Holding 4.875% 01/12/2029 144A	US	USD	2,680	2,346	0.00
VT Topco 8.50% 15/08/2030 144A	US	USD	2,057	2,133	0.00
Hawaiian Brand Intell. Prop. 5.75% 20/01/2026 144A	KY	USD	2,103	1,974	0.00

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Aercap 6.50% VRN 15/06/2045	US	USD	1,798	1,788	0.00
Allied Universal Finance 9.75% 15/07/2027 144A	US	USD	1,778	1,773	0.00
Allied Universal Holdco 7.875% 15/02/2031 144A	US	USD	1,676	1,683	0.00
Bombardier 7.25% 01/07/2031 144A	CA	USD	1,556	1,563	0.00
Trinet Group 7.125% 15/08/2031 144A	US	USD	1,510	1,519	0.00
United Rentals NA 6.125% 15/03/2034 144A	US	USD	1,528	1,500	0.00
Brand Industrial Services 10.375% 01/08/2030 144A	US	USD	1,314	1,415	0.00
American Airlines 7.25% 15/02/2028 144A	US	USD	1,383	1,397	0.00
Aircastle 5.25% VRN (Perpetual) 144A	BM	USD	1,170	1,121	0.00
Miter Brands 6.75% 01/04/2032 144A	US	USD	1,103	1,099	0.00
Vistajet 9.50% 01/06/2028 144A	SU	USD	1,013	908	0.00
United Airlines 4.625% 15/04/2029 144A	US	USD	954	882	0.00
Pike 8.625% 31/01/2031 144A	US	USD	788	827	0.00
XPO 6.25% 01/06/2028 144A	US	USD	799	798	0.00
ESAB 6.25% 15/04/2029 144A	US	USD	788	786	0.00
Triumph Group 9.00% 15/03/2028 144A	US	USD	571	594	0.00
Sensata Technologies BV 4.00% 15/04/2029 144A	NL	USD	642	577	0.00
VistaJet 6.375% 01/02/2030 144A	SU	USD	709	549	0.00
Atlas Lux 4.625% 01/06/2028 144A	SU	USD	538	483	0.00
Avis Budget Car Rental 5.375% 01/03/2029 144A	US	USD	497	444	0.00
Standard Industries 4.375% 15/07/2030 144A	US	USD	483	428	0.00
Navios Logistics 10.75% 01/07/2025 144A	SU	USD	415	418	0.00
Bombardier 7.875% 15/04/2027 144A	CA	USD	300	301	0.00
Stericycle 3.875% 15/01/2029 144A	US	USD	285	254	0.00
				968,777	**0.97**

Information Technology

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
TOTVS	BR	BRL	10,583	57,068	0.06
Envestnet 0.75% 15/08/2025	US	USD	10,905	10,583	0.01
ams-OSRAM 12.25% 30/03/2029 144A	AT	USD	3,354	3,365	0.00
Western Digital 3.10% 01/02/2032	US	USD	3,309	2,592	0.00
Xerox Holdings 5.50% 15/08/2028 144A	US	USD	2,865	2,492	0.00
Rocket Software 9.00% 28/11/2028 144A	US	USD	2,434	2,451	0.00
McAfee 7.375% 15/02/2030 144A	US	USD	2,557	2,370	0.00
Newfold Digital Hldgs Grp 11.75% 15/10/2028 144A	US	USD	1,757	1,890	0.00
NCR 5.25% 01/10/2030 144A	US	USD	1,968	1,757	0.00
Gen Digital 6.75% 30/09/2027 144A	US	USD	1,558	1,564	0.00
Seagate HDD Cayman 5.75% 01/12/2034	KY	USD	1,399	1,327	0.00
Newfold Digital Holdings 6.00% 15/02/2029 144A	US	USD	1,698	1,276	0.00
Imola Merger 4.75% 15/05/2029 144A	US	USD	1,276	1,176	0.00
CommScope 6.00% 01/03/2026 144A	US	USD	1,267	1,135	0.00
Seagate HDD Cayman 8.25% 15/12/2029 144A	KY	USD	861	919	0.00
Cloud Software Group 6.50% 31/03/2029 144A	US	USD	877	833	0.00
Viasat 5.625% 15/04/2027 144A	US	USD	856	784	0.00
Sabre GLBL 8.625% 01/06/2027 144A	US	USD	870	771	0.00
Xerox Holdings 8.875% 30/11/2029 144A	US	USD	791	758	0.00
Coherent 5.00% 15/12/2029 144A	US	USD	816	753	0.00
Central Parent 7.25% 15/06/2029 144A	US	USD	691	699	0.00
Viasat 7.50% 30/05/2031 144A	US	USD	980	692	0.00
Dye & Durham 8.625% 15/04/2029 144A	CA	USD	631	638	0.00
Viasat 5.625% 15/09/2025 144A	US	USD	631	607	0.00
CommScope 4.75% 01/09/2029 144A	US	USD	729	512	0.00
NCR 5.125% 15/04/2029 144A	US	USD	552	507	0.00
Sensata Technologies 3.75% 15/02/2031 144A	US	USD	552	469	0.00
CommScope Technologies 6.00% 15/06/2025 144A	US	USD	403	325	0.00
Consensus Cloud Solutions 6.50% 15/10/2028 144A	US	USD	291	256	0.00
TTM Technologies 4.00% 01/03/2029 144A	US	USD	285	255	0.00
Lumentum Holdings 0.50% 15/06/2028	US	USD	103	79	0.00
				100,903	**0.10**

Consumer Discretionary

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Industria de Diseno Textil	ES	EUR	6,151	281,621	0.28
Direcional Engenharia (A)	BR	BRL	11,369	51,510	0.05
Hyundai Capital America 5.25% 08/01/2027 Reg S	US	USD	24,002	23,744	0.02
Edmondstown Park CLO 8.067% FRN 21/07/2035	IE	EUR	18,259	19,539	0.02
Charter Communications 6.65% 01/02/2034	US	USD	18,407	18,200	0.02
Prosus 1.985% 13/07/2033 Reg S	NL	EUR	16,658	13,829	0.01
Warnermedia Holdings 5.391% 15/03/2062	US	USD	14,860	11,424	0.01
Charter Communications 6.834% 23/10/2055	US	USD	8,087	7,406	0.01
Warnermedia Hldgs 5.05% 15/03/2042	US	USD	8,379	6,741	0.01
DISH Network 11.75% 15/11/2027 144A	US	USD	5,400	5,466	0.01
Hyundai Capital American 5.50% 30/03/2026 Reg S	US	USD	4,913	4,887	0.00
Hyundai Capital America 5.40% 08/01/2031 Reg S	US	USD	4,549	4,459	0.00
Clear Channel Outdoor Hldg 9.00% 15/09/2028 144A	US	USD	3,694	3,807	0.00
Marriott Vacations World 4.41% 15/01/2026	US	USD	4,075	3,785	0.00
CCO Holdings Capital 7.375% 01/03/2031 144A	US	USD	3,899	3,715	0.00
Directv Holdings 8.875% 01/02/2030 144A	US	USD	3,478	3,396	0.00
ROBLOX 3.875% 01/05/2030 144A	US	USD	3,795	3,291	0.00
Allwyn Entertainment Fin. 7.875% 30/04/2029 144A	GB	USD	2,943	3,017	0.00
Macy's Retail Holdings 5.875% 01/04/2029 144A	US	USD	3,092	2,988	0.00
NCL 7.75% 15/02/2029 144A	BM	USD	2,814	2,883	0.00
Carnival 4.00% 01/08/2028 144A	PA	USD	3,034	2,786	0.00
CCO Holdings Capital 4.75% 01/03/2030 144A	US	USD	3,325	2,776	0.00
CCO Holdings Capital 4.25% 01/02/2031 144A	US	USD	3,520	2,767	0.00
Rivian 11.310% FRN 15/10/2026	US	USD	2,791	2,763	0.00
Univision Communications 8.00% 15/08/2028 144A	US	USD	2,740	2,742	0.00
IHeartCommunications 5.25% 15/08/2027 144A	US	USD	3,676	2,700	0.00
Papa John's International 3.875% 15/09/2029 144A	US	USD	2,801	2,442	0.00
Rakuten Group 9.75% 15/04/2029 144A	JP	USD	2,372	2,355	0.00
Tenneco 8.00% 17/11/2028 144A	US	USD	2,457	2,302	0.00
Fertitta Entertainment 6.75% 15/01/2030 144A	US	USD	2,637	2,298	0.00
McGraw-Hill Education 8.00% 01/08/2029 144A	US	USD	2,455	2,260	0.00
Windsor Holdings III 8.50% 15/06/2030 144A	US	USD	2,104	2,199	0.00
ZF North America Capital 7.125% 14/04/2030 144A	US	USD	2,112	2,158	0.00
Bath & Body Works 6.625% 01/10/2030 144A	US	USD	2,144	2,151	0.00
Viking Cruises 9.125% 15/07/2031 144A	BM	USD	1,999	2,147	0.00
Sally Holdings 6.75% 01/03/2032	US	USD	2,194	2,132	0.00
Aston Martin Capital Hlds. 10.00% 31/03/2029 144A	GB	USD	2,108	2,069	0.00
CSC Holdings 11.25% 15/05/2028 144A	US	USD	2,317	2,053	0.00
Carnival 10.375% 01/05/2028 144A	US	USD	1,782	1,934	0.00
Hanesbrands 9.00% 15/02/2031 144A	US	USD	1,893	1,888	0.00
Univision Communications 7.375% 30/06/2030 144A	US	USD	1,868	1,792	0.00
Carvana 12.00% 01/12/2028 144A	US	USD	1,814	1,783	0.00
Paramount Global 4.20% 19/05/2032	US	USD	2,165	1,776	0.00
TEGNA 5.00% 15/09/2029	US	USD	1,961	1,731	0.00
Stagwell Global 5.625% 15/08/2029 144A	US	USD	1,841	1,650	0.00
Academy 6.00% 15/11/2027 144A	US	USD	1,636	1,602	0.00
America Sports 6.75% 16/02/2031 144A	US	USD	1,595	1,575	0.00
Tempur Sealy International 4.00% 15/04/2029 144A	US	USD	1,723	1,535	0.00
Rakuten Group 11.25% 15/02/2027 144A	JP	USD	1,457	1,519	0.00
CCO Holdings Capital 6.375% 01/09/2029 144A	US	USD	1,631	1,507	0.00
Marriott Ownership Resorts 4.50% 15/06/2029 144A	US	USD	1,582	1,424	0.00
Empire Communities 9.75% 01/05/2029 144A	CA	USD	1,380	1,408	0.00
Gray Television 7.00% 15/05/2027 144A	US	USD	1,509	1,372	0.00
Brinker International 8.25% 15/07/2030 144A	US	USD	1,223	1,273	0.00
LCPR Senior Secured Fin 6.75% 15/10/2027 144A	IE	USD	1,358	1,261	0.00
EquipmentShare.com 8.625% 15/05/2032 144A	US	USD	1,154	1,181	0.00
NESCO Holdings II 5.50% 15/04/2029 144A	US	USD	1,236	1,154	0.00
Staples 7.50% 15/04/2026 144A	US	USD	1,123	1,096	0.00
ZF North America Capital 6.75% 23/04/2030 144A	US	USD	1,082	1,086	0.00
Fertitta Entertainment 4.625% 15/01/2029 144A	US	USD	1,193	1,081	0.00
PetSmart Finance 7.75% 15/02/2029 144A	US	USD	1,107	1,056	0.00
EquipmentShare.com 9.00% 15/05/2028 144A	US	USD	1,013	1,044	0.00
Nexstar Broadcasting 5.625% 15/07/2027 144A	US	USD	1,085	1,024	0.00
CCO Holdings Capital 4.50% 01/06/2033 144A	US	USD	1,357	1,023	0.00
Clear Channel Outdoor Hlds 7.75% 15/04/2028 144A	US	USD	1,201	1,020	0.00
CCO Holdings Capital 4.25% 15/01/2034 144A	US	USD	1,356	986	0.00
Macy's Retail Holdings 5.875% 15/03/2030 144A	US	USD	1,021	978	0.00
Phinia 6.75% 15/04/2029 144A	US	USD	946	950	0.00
Carnival 7.00% 15/08/2029 144A	PA	USD	924	949	0.00
Penn Entertainment 4.125% 01/07/2029 144A	US	USD	1,120	941	0.00
Sirius XM Radio 3.875% 01/09/2031 144A	US	USD	1,145	927	0.00
Ashton Woods Finance 4.625% 01/08/2029 144A	US	USD	1,023	926	0.00
Scripps Escrow II 3.875% 15/01/2029 144A	US	USD	1,247	923	0.00
Royal Caribbean Cruises 6.25% 15/03/2032 144A	LR	USD	891	883	0.00
Hertz 5.00% 01/12/2029 144A	US	USD	1,267	879	0.00
Cable One 4.00% 15/11/2030 144A	US	USD	1,114	852	0.00
Ashton Woods Finance 4.625% 01/04/2030 144A	US	USD	918	821	0.00
Dave & Busters 7.625% 01/11/2025 144A	US	USD	803	809	0.00
Hilton Grand 6.625% 15/01/2032 144A	US	USD	804	795	0.00
Sizzling Platter 8.50% 28/11/2025 144A	US	USD	785	794	0.00
Studio City Finance 5.00% 15/01/2029 Reg S	VG	USD	891	766	0.00
Summer BC Bidco 5.50% 31/10/2026 144A	US	USD	731	698	0.00
Dish DBS 5.75% 01/12/2028 144A	US	USD	1,025	694	0.00
Hertz 4.625% 01/12/2026 144A	US	USD	847	655	0.00
Nordstrom 4.25% 01/08/2031	US	USD	712	615	0.00
Wand NewCo 7.625% 30/01/2032 144A	US	USD	587	599	0.00
Sirius XM Radio 5.00% 01/08/2027 144A	US	USD	616	583	0.00
New Red Finance 4.00% 15/10/2030 144A	CA	USD	624	540	0.00
NESCO Holdings II 5.50% 15/04/2029 Reg S	US	USD	554	518	0.00
Michaels 5.25% 01/05/2028 144A	US	USD	591	502	0.00
Lamar Media 3.625% 15/01/2031	US	USD	552	473	0.00
CSC Holdings LI 4.125% 01/12/2030 144A	US	USD	668	426	0.00
DISH Network 3.375% 15/08/2026	US	USD	659	406	0.00
AMC Networks 10.25% 15/01/2029 144A	US	USD	347	347	0.00
International Game Tech. 5.25% 15/01/2029 144A	GB	USD	267	253	0.00
LCM Investments Holdings II 4.875% 01/05/2029 144A	US	USD	248	227	0.00
Sirius XM Radio 4.00% 15/07/2028 144A	US	USD	107	96	0.00
Trip.com Group	CN	HKD	1	6	0.00
				578,420	**0.58**

Consumer Staples

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Wal-Mart de Mexico	MX	MXN	44,574	171,329	0.17
Gruma (B)	MX	MXN	3,710	74,253	0.07
Arca Continental	MX	MXN	5,664	55,538	0.06
Becle S.A.B. de C.V.	MX	MXN	16,308	33,190	0.03
SLC Agricola	BR	BRL	7,390	27,216	0.03
Albertsons 4.875% 15/02/2030 144A	US	USD	3,030	2,831	0.00
Pilgrim's Pride 6.875% 15/05/2034	US	USD	1,695	1,760	0.00
Pilgrim's Pride 6.25% 01/07/2033	US	USD	891	888	0.00
Albertsons 6.50% 15/02/2028 144A	US	USD	656	658	0.00
HFC Prestige 4.75% 15/01/2029 144A	US	USD	694	648	0.00
Darling Ingredients 5.25% 15/04/2027 144A	US	USD	512	497	0.00
Performance Food Group 4.25% 01/08/2029 144A	US	USD	429	386	0.00
Albertsons 3.50% 15/03/2029 144A	US	USD	321	284	0.00
New Albertsons 8.00% 01/05/2031	US	USD	80	84	0.00
Albertsons 5.875% 15/02/2028 144A	US	USD	42	41	0.00
				369,603	**0.37**

Healthcare

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Hapvida Participacoes e Investimentos	BR	BRL	90,844	65,970	0.07
Teva Pharmaceutical II 4.375% 09/05/2030	NL	EUR	45,875	47,028	0.05
GE HealthCare Technologies 5.55% 15/11/2024	US	USD	28,426	28,385	0.03
GE Healthcare Technologies 5.60% 15/11/2025	US	USD	14,151	14,136	0.01
IQVIA 6.25% 01/02/2029	US	USD	7,550	7,688	0.01
Teva Pharm. Fin. Netherland II 7.875% 15/09/2031	NL	EUR	5,402	6,653	0.01
HCA 3.625% 15/03/2032	US	USD	6,562	5,653	0.01
Bayer US Finance 6.375% 21/11/2030 144A	US	USD	3,255	3,268	0.00
Community Health Systems 8.00% 15/03/2026 144A	US	USD	3,258	3,243	0.00
Star Parent 9.00% 01/10/2030 144A	US	USD	2,967	3,110	0.00
LifePoint Health 9.875% 15/08/2030 144A	US	USD	2,905	3,033	0.00
Tenet Healthcare 6.75% 15/05/2031 144A	US	USD	2,906	2,923	0.00
Medline Borrower 5.25% 01/10/2029 144A	US	USD	2,842	2,655	0.00
Tenet Healthcare 4.375% 15/01/2030	US	USD	2,534	2,304	0.00
Community Health Systems 10.875% 15/01/2032 144A	US	USD	2,088	2,140	0.00
Tenet Healthcare 6.125% 01/10/2028	US	USD	1,981	1,961	0.00
Medline Borrower 6.25% 01/04/2029 144A	US	USD	1,707	1,690	0.00
Organon Finance 1 5.125% 30/04/2031 144A	US	USD	1,850	1,606	0.00
Bausch Health Cos 6.125% 01/02/2027 144A	CA	USD	1,904	1,402	0.00
Endo Finance Holdings 8.50% 15/04/2031 144A	US	USD	1,340	1,363	0.00
Owens & Minor 6.625% 01/04/2030 144A	US	USD	1,337	1,303	0.00
Adaptheal 5.125% 01/03/2030 144A	US	USD	1,470	1,252	0.00

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Bausch Health Cos 5.50% 01/11/2025 144A	CA	USD	1,216	1,139	0.00
Tenet Healthcare 6.25% 01/02/2027	US	USD	1,008	1,006	0.00
Community Health Systems 5.625% 15/03/2027 144A	US	USD	1,007	923	0.00
1375209 BC 9.00% 30/01/2028 144A	CA	USD	873	855	0.00
DaVita 3.75% 15/02/2031 144A	US	USD	943	779	0.00
Community Health Systems 8.00% 15/12/2027 144A	US	USD	713	698	0.00
LifePoint Health 5.375% 15/01/2029 144A	US	USD	846	679	0.00
Surgery Center Holdings 7.25% 15/04/2032 144A	US	USD	661	661	0.00
ModivCare Escrow Issuer 5.00% 01/10/2029 144A	US	USD	891	620	0.00
Molina Healthcare 3.875% 15/05/2032 144A	US	USD	588	494	0.00
Bausch & Lomb Escrow 8.375% 01/10/2028 144A	CA	USD	434	448	0.00
Organon Finance 1 4.125% 30/04/2028 144A	US	USD	249	229	0.00
				217,297	**0.22**
Financials					
AIB Group 5.25% VRN (Perpetual)	IE	EUR	250,427	267,840	0.27
Bank of Ireland 7.50% VRN (Perpetual)	IE	EUR	206,874	224,954	0.22
CaixaBank 5.25% VRN (Perpetual)	ES	EUR	217,763	222,499	0.22
Itau Unibanco Holding (Pref'd)	BR	BRL	32,456	199,523	0.20
Cooperatieve Rabobank 3.25% VRN (Perpetual)	NL	EUR	200,342	196,682	0.20
AIB Group 7.125% VRN (Perpetual)	IE	EUR	167,950	180,400	0.18
HSBC Holdings 6.375% VRN (Perpetual)	GB	USD	178,086	176,217	0.18
Freddie Mac 30 Years 3.00% 01/05/2054	US	USD	211,279	175,055	0.17
Ginnie Mae 3.00% 01/05/2054	US	USD	203,010	173,215	0.17
Grupo Financiero Banorte	MX	MXN	17,160	172,571	0.17
Banco Bilbao Vizcaya Argentaria	ES	EUR	15,274	166,049	0.17
Societe Generale 8.50% VRN (Perpetual) 144A	FR	USD	163,322	155,766	0.16
Ginnie Mae 3.50% 01/05/2054	US	USD	164,038	145,160	0.14
Cooperatieve Rabobank 4.875% VRN (Perpetual)	NL	EUR	135,013	134,354	0.13
B3 SA - Brasil Bolsa Balcao	BR	BRL	64,790	133,391	0.13
Lloyds Banking Group 7.50% VRN (Perpetual)	GB	USD	130,658	129,760	0.13
Dresdner Funding Trust I 8.151% 30/06/2031 Reg S	US	USD	119,769	129,601	0.13
Lloyd Banking Group 5.125% VRN (Perpetual)	GB	GBP	95,924	118,535	0.12
Harvest CLO XXIII DAC 4.847% FRN 20/10/2032	IE	EUR	109,553	116,646	0.12
AIB Group 6.25% VRN (Perpetual)	IE	EUR	108,881	116,143	0.12
BBVA 6.00% VRN (Perpetual)	ES	EUR	108,881	115,640	0.12
Societe Generale 10.00% VRN (Perpetual) 144A	FR	USD	108,881	114,329	0.11
Mapfre 4.125% VRN 07/09/2048	ES	EUR	108,881	113,941	0.11
Banco Santander 4.75% VRN (Perpetual)	ES	EUR	108,881	111,650	0.11
ING Groep 6.50% VRN (Perpetual)	NL	USD	108,881	107,458	0.11
Polaris 2024-1 6.241% FRN 26/02/2061	GB	GBP	82,165	103,222	0.10
Contego CLO XII DAC 5.578% FRN 25/01/2038	IE	EUR	91,294	98,300	0.10
Banco Santander 4.375% VRN (Perpetual)	ES	EUR	97,993	97,859	0.10
Freddie Mac 15 Years 2.50% 01/05/2039	US	USD	110,373	97,720	0.10
Tikehau CLO 4.754% FRN 04/08/2034	IE	EUR	91,294	96,952	0.10
Banco BTG Pactual	BR	BRL	12,502	80,861	0.08
Freddie Mac 30 Years 2.50% 01/05/2054	US	USD	101,145	80,293	0.08
Elstree Funding No 4 6.330% FRN 21/10/2055	GB	GBP	60,684	76,388	0.08
Swedbank 5.625% VRN (Perpetual)	SE	USD	76,217	75,684	0.08
BBVAentaria 6.50% VRN (Perpetual)	ES	USD	76,217	75,192	0.08
Highways 2021 7.630% FRN 18/12/2031	GB	GBP	59,341	72,644	0.07
Newday Fund. MI 2023-1 10.109% FRN 15/11/2031	GB	GBP	54,777	70,876	0.07
Cairn Clo XVII DAC 5.704% FRN 18/10/2036	IE	EUR	63,906	68,719	0.07
ABN AMRO Bank 6.875% VRN (Perpetual)	NL	EUR	63,151	68,484	0.07
Madison Park EU Fd XX DAC 6.778% FRN 15/04/2038	IE	EUR	57,515	61,667	0.06
Danske Bank 7.00% VRN (Perpetual)	DK	USD	61,823	61,285	0.06
Fair Oaks Loan Fdg I DAC 6.306% FRN 15/04/2034	IE	EUR	57,059	60,835	0.06
Deutsche Bank 4.789% VRN (Perpetual)	DE	USD	65,329	60,351	0.06
Bank of Ireland 6.00% VRN (Perpetual)	IE	EUR	54,441	57,625	0.06
Cairn Clo XVII DAC 9.204% FRN 18/10/2036	IE	EUR	52,494	57,430	0.06
Regional S.A.B. de C.V.	MX	MXN	6,272	56,669	0.06
AMRO Bank 4.375% VRN (Perpetual)	NL	EUR	54,441	56,663	0.06
Lloyds Banking Group 7.50% VRN (Perpetual)	GB	USD	54,441	54,543	0.05
Trinitas Euro CLO IV 8.151% FRN 15/05/2038	IE	EUR	48,386	51,850	0.05
Freddie Mac 30 Years 2.00% 01/05/2054	US	USD	66,967	50,720	0.05
Bain Cap CLO 2023-1 DAC 9.3232% FRN 25/10/2037	IE	EUR	45,647	49,930	0.05
CVC Cordatus Loan Fund 8.748% FRN 20/05/2036	IE	EUR	45,647	49,353	0.05
Satus 2024-1 6.10% FRN 17/01/2031	GB	GBP	38,800	48,552	0.05
Palmer Eu CLO 2021-2 DAC 5.976% FRN 15/04/2035	IE	EUR	45,191	47,759	0.05
Avoca CLO XXVIII 8.906% FRN 15/04/2037	IE	EUR	43,821	47,424	0.05
Newday Par. Mast Issuer 10.859% FRN 15/07/2031	GB	GBP	36,518	47,382	0.05
Freddie Mac 30 Years 5.00% 01/05/2054	US	USD	48,871	46,416	0.05
Tikehau CLO IX 8.197% FRN 20/04/2036	IE	EUR	41,995	45,157	0.05
ING Groep 3.875% VRN (Perpetual)	NL	USD	54,441	44,873	0.04
Providus CLO II 7.356% FRN 15/07/2031	IE	EUR	41,082	43,954	0.04
NDFT 2022-3 12.459% FRN 15/11/2030	GB	GBP	31,497	41,594	0.04
Capital Four CLO IV DAC 7.156% FRN 13/04/2035	IE	EUR	38,344	40,975	0.04
Aqueduct Euro CLO 1-2017 6.647% FRN 20/07/2030	IE	EUR	38,152	40,830	0.04
Barings Eu CLO 2023-2 DAC 9.913% FRN 20/01/2038	IE	EUR	36,518	39,907	0.04
HSBC Cap. Funding 1 10.176% VRN (Perpetual) 144A	GB	USD	32,664	39,534	0.04
MV Credit Euro CLO III DAC 8.023% FRN 15/02/2038	IE	EUR	36,518	39,233	0.04
Sound Pt EU CLO X Fdg DAC 5.329% FRN 20/04/2038	IE	EUR	36,518	39,056	0.04
Sound Point Euro CLO II Fudg 7.197% FRN 26/01/2036	IE	EUR	36,518	39,016	0.04
CVC Cordatus Loan Fd DAC 10.219% FRN 15/08/2033	IE	EUR	36,518	38,708	0.04
Elstree Funding No 4 6.960% FRN 21/10/2055	GB	GBP	30,538	38,412	0.04
Twin Bridges 2022-1 6.229% FRN 01/12/2055	GB	GBP	30,584	38,111	0.04
Voya Euro CLO II DAC 6.056% FRN 15/07/2035	IE	EUR	36,061	37,923	0.04
Sage AR Funding No 1 7.175% FRN 17/11/2030	GB	GBP	29,853	37,382	0.04
Last Mile Logistics 5.815% FRN 17/08/2033	IE	EUR	35,559	36,915	0.04
Aqueduct CLO 7-2022 DAC 6.940% FRN 15/03/2036	IE	EUR	33,322	35,930	0.04
Signal Harmonic CLO II DAC 7.253% FRN 15/10/2038	IE	EUR	32,638	34,871	0.03
Pstet 23-3X D 9.544% FRN 15/05/2033	IE	EUR	31,953	34,534	0.03
John Deere capital 5.920% FRN 03/03/2026 MTN	US	USD	34,035	34,208	0.03
Banco Santander 3.75% 09/01/2034 EMTN	ES	EUR	32,117	34,190	0.03
Jubilee CLO 2022-XXVI DAC 6.478% FRN 15/04/2038	IE	EUR	31,953	34,133	0.03
Ginnie Mae 2.50% 01/05/2054	US	USD	41,345	34,029	0.03
Harvest Clo XXX DAC 9.064% FRN 27/07/2036	IE	EUR	31,040	33,986	0.03
Banco Santander 3.50% VRN 09/01/2028 EMTN	ES	EUR	32,117	33,984	0.03
Dryden 103 Euro Clo 2021 7.785% FRN 19/01/2036	IE	EUR	31,040	33,279	0.03
Compartment VCL 35 4.705% FRN 21/01/2028	LU	EUR	30,490	32,602	0.03
Penta CLO 12 DAC 7.80% FRN 09/05/2037	IE	EUR	30,036	32,092	0.03
BlueMt. Fuji Eur CLO IV DAC 10.155% FRN 25/02/2034	IE	EUR	29,826	31,778	0.03
Income Cont. Student Lns. 6.779% FRN 24/07/2056	GB	GBP	25,299	31,688	0.03
Cars AA Leases V 2023-1 5.155% FRN 21/10/2038	FR	EUR	29,214	31,473	0.03
BBAM European CLO I DAC 5.897% FRN 22/07/2034	IE	EUR	29,671	31,258	0.03
Bushy Park CLO 9.106% FRN 15/04/2036	IE	EUR	28,758	31,192	0.03
Fort. Cons 2023-1 DAC 9.255% FRN 18/09/2032	IE	EUR	27,388	30,452	0.03
Hops Hill No 3 8.709% FRN 21/12/2055	GB	GBP	23,866	30,414	0.03
Harvest CLO XXIII 6.897% FRN 20/10/2032	IE	EUR	28,575	29,835	0.03
BFCM Paris 5.896% 13/07/2026 144A	FR	USD	29,601	29,783	0.03
Adagio X EUR CLO DAC 9.470% FRN 20/10/2037	IE	EUR	27,388	29,673	0.03
OCP Euro CLO 2023-8 DAC 9.668% FRN 20/01/2037	IE	EUR	27,388	29,666	0.03
Signal Harmonic CLO I DAC 8.406% FRN 15/07/2036	IE	EUR	27,388	29,448	0.03
ICG Euro CLO 2023-1 10.045% FRN 19/04/2036	IE	EUR	27,388	29,436	0.03
Palmer Sq. EUR 2023-2 DAC 9.406% FRN 15/01/2033	IE	EUR	27,388	29,413	0.03
Trinitas Euro CLO III 8.622% FRN 25/01/2037	IE	EUR	27,388	29,306	0.03
Avoca CLO XIII DAC 10.126% FRN 15/04/2034	IE	EUR	27,388	29,273	0.03
Fernhill Park CLO DAC 7.75% FRN 15/04/2037	IE	EUR	27,388	29,263	0.03
Carlyle Euro CLO 2024-1 DAC 6.80% FRN 15/07/2037	IE	EUR	27,388	29,263	0.03
Carl. GMS CLO 2022-5 DAC 6.88% FRN 25/04/2037	IE	EUR	27,388	29,263	0.03
Capital Four CLO I DAC 6.456% FRN 15/01/2033	IE	EUR	27,388	29,198	0.03
Capital Four CLO II DAC 6.606% FRN 15/01/2034	IE	EUR	27,388	29,182	0.03
Auto ABS IT S L 2023-1 SRL 7.015% FRN 26/10/2039	IT	EUR	26,475	28,681	0.03
Wells Fargo Bank 5.254% 11/12/2026	US	USD	28,762	28,643	0.03
Bridgepoint CLO IV 10.447% FRN 20/01/2037	IE	EUR	25,562	28,162	0.03
UBS Group 9.25% VRN (Perpetual) 144A	CH	USD	26,255	28,082	0.03
Fair Oaks Loan Fd III DAC 6.056% FRN 15/10/2034	IE	EUR	26,201	27,690	0.03
Contego CLO X DAC 7.00% FRN 15/05/2038	IE	EUR	24,649	26,337	0.03
Contego CLO 9.731% FRN 15/11/2036	IE	EUR	24,649	26,337	0.03
ING Groep 5.75% VRN (Perpetual)	NL	USD	27,220	25,717	0.03
Barings Euro CLO 2023-1 10.117% FRN 30/04/2036	IE	EUR	23,737	25,650	0.03
Direct Line Insurance 4.00% 05/06/2032	GB	GBP	24,749	25,436	0.03
Mortimer BTL 2021-1 6.681% FRN 23/06/2053	GB	GBP	20,267	25,407	0.03
AerCap Ireland Capital 5.30% 19/01/2034	IE	USD	26,245	25,045	0.02
Barings Euro CLO 2023-1 7.887% FRN 30/04/2036	IE	EUR	22,824	24,520	0.02
Tikehau CLO VIII 8.698% FRN 25/10/2034	IE	EUR	22,824	24,486	0.02
Arbour Clo XI 8.226% FRN 15/01/2036	IE	EUR	22,824	24,447	0.02
SC Germany Cmp Cs 2024-1 7.58% FRN 14/01/2038	LU	EUR	22,824	24,423	0.02
Palm. Sq Eu Fd 2024-1 DAC 7.823% FRN 15/08/2033	IE	EUR	22,824	24,383	0.02
Jubilee CLO 2013-X 7.456% FRN 15/07/2034	IE	EUR	22,824	24,362	0.02
Henley CLO VI 7.032% FRN 10/06/2034	IE	EUR	22,824	24,323	0.02
Oak Hill ECP VIII 7.404% FRN 18/04/2035	IE	EUR	22,495	24,085	0.02
Bolsa Mexicana de Valores	MX	MXN	12,252	23,341	0.02
Hops Hill No 2 7.460% FRN 27/11/2054	GB	GBP	18,259	23,314	0.02
Wells Fargo Bank 6.423% FRN 11/12/2026	US	USD	22,846	23,154	0.02
JPMorgan Chase Bank 6.353% FRN 08/12/2026	US	USD	22,650	22,944	0.02
Deutsche Bank 6.568% FRN 16/11/2027	DE	USD	23,009	22,827	0.02
Highways 2021 7.180% FRN 18/12/2031	GB	GBP	18,259	22,666	0.02
Commonwealth Bank of Aus. 5.316% 13/03/2026	AU	USD	22,271	22,302	0.02
Societe Generale 2.226% VRN 21/01/2026 144A	FR	USD	22,770	22,115	0.02
CMLST 24-1X D 7.60% FRN 15/11/2033	IE	EUR	20,541	21,947	0.02
Carlyle GMS CLO 2022-5 DAC 8.03% FRN 25/04/2037	IE	EUR	20,359	21,752	0.02
Mortimer BTL 2022-1 7.631% FRN 23/03/2054	GB	GBP	17,346	21,675	0.02
Deutsche Bank 7.50% VRN (Perpetual)	DE	USD	21,776	21,299	0.02
CIFC Euro Funding CLO IV 7.004% FRN 18/08/2035	IE	EUR	19,172	20,408	0.02
Palmer EU CLO 2023-1 DAC 10.106% FRN 15/07/2036	IE	EUR	18,259	20,056	0.02
Danske Bank 4.625% VRN 13/04/2027 EMTN	DK	GBP	16,178	19,962	0.02
OCPE CLO 2023-7 Des. Act. 8.982% FRN 25/04/2036	IE	EUR	18,259	19,955	0.02
Tower Bridge Funding 2023-1 6.733% FRN 20/10/2064	GB	GBP	15,759	19,871	0.02
KfW 4.00% 15/03/2029	DE	USD	20,469	19,780	0.02
MV Credit Euro CLO III DAC 10.023% FRN 15/02/2038	IE	EUR	18,259	19,750	0.02
Jubilee CLO 2019-XXII 7.915% FRN 20/11/2031	IE	EUR	18,259	19,684	0.02
Bridgepoint CLO IV 8.437% FRN 20/01/2037	IE	EUR	18,259	19,594	0.02
Neu. Ber. LA Eur CLO3 DAC 10.20% FRN 25/10/2034	IE	EUR	18,259	19,579	0.02
Compartment VCL 40 5.012% FRN 21/08/2029	LU	EUR	18,259	19,568	0.02
Trinitas Euro CLO I DAC 7.947% FRN 20/10/2032	IE	EUR	18,259	19,526	0.02
Sound Pt CLO IV Fdg DAC 10.706% FRN 15/01/2035	IE	EUR	17,346	18,547	0.02
FIMBS No 6 Dac 5.326% FRN 24/09/2063	IE	EUR	16,616	17,889	0.02
Banco Santander 4.875% 18/10/2031 EMTN	ES	EUR	15,819	17,739	0.02
Fair Oaks Loan Fdg IV DAC 6.256% FRN 15/01/2035	IE	EUR	16,479	17,563	0.02
Cars All. Auto Lns V 2024-1 4.737% FRN 18/01/2036	DE	EUR	16,433	17,506	0.02
Fortuna Cons. Loan 2023-1 4.655% FRN 18/09/2032	IE	EUR	16,252	17,409	0.02
Providus CLO V DAC 5.951% FRN 15/02/2035	IE	EUR	16,433	17,227	0.02
Avoca Static CLO I DAC 8.656% FRN 15/10/2030	IE	EUR	15,977	17,142	0.02
Harvest CLO VIII DAC 8.456% FRN 15/01/2031	IE	EUR	15,977	16,985	0.02
Twin Bridges 2021-2 6.129% FRN 12/09/2055	GB	GBP	13,429	16,724	0.02
Hops Hill No 3 7.709% FRN 21/12/2055	GB	GBP	12,999	16,527	0.02
JPMorgan Chase Bank 5.11% 08/12/2026	US	USD	16,178	16,084	0.02
US Bancorp 4.653% VRN 01/02/2029	US	USD	16,629	16,039	0.02
London Cards No 2 PLC 3.42% FRN 28/03/2034	GB	GBP	12,781	16,038	0.02
Income Cont Student Lns. 6.779% FRN 24/07/2058	GB	GBP	12,451	15,588	0.02
Danske Bank 6.259% VRN 22/09/2026 144A	DK	USD	15,459	15,537	0.02
Societe Generale 2.797% VRN 19/01/2028 144A	FR	USD	16,778	15,388	0.02
Bank of Ireland 5.601% VRN 20/03/2030 144A	IE	USD	15,306	15,017	0.01
Willis North America 3.875% 15/09/2049	US	USD	21,068	15,001	0.01
Sound Eur CLO IV Fdg DAC 6.806% FRN 15/01/2035	IE	EUR	13,694	14,804	0.01
Wells Fargo Bank 5.45% 07/08/2026	US	USD	14,798	14,801	0.01
Trinitas Euro Clo I DAC 6.497% FRN 20/10/2032	IE	EUR	13,694	14,669	0.01
OAK Hill Eu Cr Ptns VIII DAC 9.574% FRN 18/04/2035	IE	EUR	13,694	14,150	0.01
Permanent TSB Group Hlds 6.625% VRN 25/04/2028	IE	EUR	12,435	14,024	0.01
MSCI 4.00% 15/11/2029 144A	US	USD	15,215	13,772	0.01
Gemgarto 2023-1 6.723% FRN 16/12/2073	GB	GBP	10,773	13,619	0.01
Societe Generale 3.337% VRN 21/01/2033 144A	FR	USD	16,538	13,563	0.01
Aqueduct Euro Clo 7-2022 9.790% FRN 15/03/2036	IE	EUR	12,325	13,335	0.01
ASR Nederland 7.00% VRN 07/12/2043	NL	EUR	11,021	13,173	0.01
Tower Bridge Fd 2024-2 PLC 6.81% FRN 20/05/2066	GB	GBP	10,499	13,138	0.01
Cumulus CLO 2023-1 DAC 11.729% FRN 25/04/2033	IE	EUR	11,960	12,970	0.01
Neu. Ber. LA Eur CLO5 DAC 9.247% FRN 20/01/2037	IE	EUR	11,868	12,839	0.01
Sage AR Funding No 1 7.375% FRN 17/11/2030	GB	GBP	10,362	12,713	0.01
CVC Cordatus Ln XVIII DAC 9.985% FRN 29/07/2034	IE	EUR	11,905	12,705	0.01
Elstree Funding No 4 7.960% FRN 21/10/2055	GB	GBP	10,042	12,646	0.01
AIB Group 7.583% VRN 14/10/2026 144A	IE	USD	11,864	12,113	0.01
Toyota Motor Credit 4.80% 05/01/2034 MTN	US	USD	12,693	12,092	0.01

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Citizen Irish Auto 2023 DAC 5.277% FRN 15/12/2032	IE	EUR	10,955	11,803	0.01
Tower Bridge Fundg. 2023-2 9.530% FRN 20/03/2065	GB	GBP	9,129	11,580	0.01
JPMorgan Chase & Co 0.824% VRN 01/06/2025	US	USD	11,625	11,574	0.01
Willis North America 4.50% 15/09/2028	US	USD	11,864	11,340	0.01
CaixaBank 6.125% VRN 30/05/2034 EMTN	ES	EUR	10,067	11,328	0.01
Harvest CLO XXIII DAC 5.947% FRN 20/10/2032	IE	EUR	11,129	11,293	0.01
Sage AR Funding No 1 8.225% FRN 17/11/2030	GB	GBP	9,129	11,089	0.01
Bank of America 1.734% VRN 22/07/2027	US	USD	11,984	11,010	0.01
Commonwealth Bank of AU 2.688% 11/03/2031 144A	AU	USD	13,111	10,663	0.01
FCT Autonoria DE 2023 9.315% FRN 26/01/2043	FR	EUR	9,915	10,640	0.01
Pierpont Btl 2023-1 9.031% FRN 21/09/2054	GB	GBP	8,216	10,474	0.01
Swedbank 4.125% 13/11/2028 GMTN	SE	EUR	9,558	10,446	0.01
Nordea Bank 5.00% 19/03/2027 144A	FI	USD	10,512	10,406	0.01
Fort. Cons ABS 2024-1 DAC 7.655% FRN 18/02/2034	IE	EUR	9,129	10,006	0.01
FCT Autonoria DE 2023 9.065% 30/09/2041	ES	EUR	8,949	9,928	0.01
Tikehau CLO VII 8.490% FRN 20/10/2035	IE	EUR	9,129	9,827	0.01
Red & Black Germany 10 UG 6.979% FRN 15/09/2032	DE	EUR	9,129	9,803	0.01
Penta CLO 12 8.977% FRN 20/10/2035	IE	EUR	9,129	9,754	0.01
Penta CLO 12 10.537% FRN 20/10/2035	IE	EUR	9,129	9,754	0.01
CVC Cordatus Fd XXIV DAC 10.391% FRN 23/10/2034	IE	EUR	9,129	9,754	0.01
Jubilee CLO 2020 XXIV DAC 10.273% FRN 16/01/2034	IE	EUR	9,129	9,659	0.01
Penta CLO 12 DAC 10.23% FRN 09/05/2037	IE	EUR	9,129	9,657	0.01
Bank of Ireland 2.029% VRN 30/09/2027 144A	IE	USD	10,306	9,391	0.01
Tower Bridge Funding 2023-1 9.533% FRN 20/10/2064	GB	GBP	7,304	9,323	0.01
MSCI 3.625% 01/09/2030 144A	US	USD	9,587	8,356	0.01
Willis North America 3.60% 15/05/2024	US	USD	7,953	7,946	0.01
FIMBS No 6 Dac 6.326% FRN 24/09/2063	IE	EUR	7,304	7,890	0.01
Last Mile LP Euro Fin DAC 5.315% FRN 17/08/2033	IE	EUR	7,548	7,886	0.01
Mortimer BTL 2021-1 7.081% FRN 23/06/2053	GB	GBP	6,208	7,648	0.01
Deutsche Bank 2.311% VRN 16/11/2027	DE	USD	7,862	7,157	0.01
Red & Black Auto Italy Srl 5.630% FRN 28/07/2034	IT	EUR	6,391	6,880	0.01
RevoCar 2024-1 UG 6.149% FRN 21/02/2037	DE	EUR	6,391	6,843	0.01
AIB Group 4.625% VRN 23/07/2029 EMTN	IE	EUR	5,992	6,553	0.01
Bank of America 2.651% VRN 11/03/2032	US	USD	7,718	6,379	0.01
Atlas Funding 2023-1 9.009% FRN 20/01/2061	GB	GBP	4,930	6,349	0.01
ABN AMRO Bank 3.324% VRN 13/03/2037 144A	NL	USD	7,670	6,161	0.01
Elstree Funding No 3 9.710% FRN 23/04/2055	GB	GBP	4,848	6,148	0.01
Satus 2024-1 PLC 8.50% FRN 17/01/2031	GB	GBP	4,565	5,712	0.01
Sage AR Funding No 1 6.475% FRN 17/11/2030	GB	GBP	4,565	5,666	0.01
BPCE 4.625% 11/07/2024 Reg S	FR	USD	5,033	5,018	0.01
Pony SA Co. German 2023-1 6.979% FRN 14/11/2032	LU	EUR	4,565	4,920	0.00
Pony SA Co. German 2023-1 6.029% FRN 14/11/2032	LU	EUR	4,565	4,914	0.00
Dilosk Rmbs No 8 Sts DAC 5.821% FRN 20/05/2062	IE	EUR	4,565	4,885	0.00
Autonoria Spain 2023 FT 5.815% FRN 30/09/2041	ES	EUR	4,475	4,799	0.00
E-Carat 12 5.581% FRN 18/08/2029	GB	GBP	3,757	4,701	0.00
Hops Hill No2 8.060% FRN 27/11/2054	GB	GBP	3,652	4,645	0.00
Citizen Irish Auto 2023 DAC 6.277% FRN 15/12/2032	IE	EUR	3,834	4,151	0.00
Danske Bank 4.375% VRN (Perpetual)	DK	USD	4,429	4,088	0.00
Dilosk Rmbs No 8 Sts DAC 6.821% FRN 20/05/2062	IE	EUR	3,524	3,802	0.00
Fin. Ireland Auto NO 1 DAC 6.154% FRN 12/09/2033	IE	EUR	3,195	3,444	0.00
Rocket Mortgage 3.875% 01/03/2031 144A	US	USD	3,607	3,075	0.00
Red & Black Auto Italy Srl 6.630% FRN 28/07/2034	IT	EUR	2,739	2,952	0.00
NCR Atleos Escrow 9.50% 01/04/2029 144A	US	USD	2,511	2,671	0.00
Firstcash 6.875% 01/03/2032 144A	US	USD	2,675	2,643	0.00
Icahn Enterprises 6.375% 15/12/2025	US	USD	2,572	2,531	0.00
Nationstar Mortgage 5.50% 15/08/2028 144A	US	USD	2,602	2,459	0.00
HUB International 7.25% 15/06/2030 144A	US	USD	2,398	2,437	0.00
Hops Hill No2 9.110% FRN 27/11/2054	GB	GBP	1,826	2,329	0.00
Alliant Hldgs Intermediate 7.00% 15/01/2031 144A	US	USD	2,219	2,232	0.00
Navient 9.375% 25/07/2030	US	USD	1,941	2,001	0.00
Howden UK Refinance 7.25% 15/02/2031 144A	GB	USD	1,904	1,882	0.00
Acrisure Finance 8.25% 01/02/2029 144A	US	USD	1,827	1,820	0.00
Calderys Finance 11.25% 01/06/2028 144A	US	USD	1,700	1,807	0.00
PennyMac Fin. Services 7.875% 15/12/2029 144A	US	USD	1,587	1,622	0.00
Nationstar Mortgage Hlds. 7.125% 01/02/2032 144A	US	USD	1,620	1,599	0.00
OneMain Fin. 7.125% 15/03/2026	US	USD	1,553	1,572	0.00
Encore Capital Group 9.25% 01/04/2029 144A	US	USD	1,483	1,517	0.00
Navient 4.875% 15/03/2028	US	USD	1,625	1,470	0.00
Alliant Holdings 6.75% 15/10/2027 144A	US	USD	1,412	1,387	0.00
Mobius Merger Sub 9.00% 01/06/2030 144A	US	USD	1,281	1,272	0.00
Nationstar Mortgage Hlds 5.75% 15/11/2031 144A	US	USD	1,217	1,109	0.00
Panther Escrow Issuer 7.125% 01/06/2031 144A	US	USD	1,089	1,098	0.00
Comerica 5.982% VRN 30/01/2030	US	USD	891	867	0.00
Freedom Mortgage 12.00% 01/10/2028 144A	US	USD	636	683	0.00
Sumitomo Mitsui Fin. Group 6.60% VRN (Perpetual)	JP	USD	689	664	0.00
Bumper UK 2021-1 Finance 5.710% FRN 20/12/2030	GB	GBP	428	536	0.00
Acrisure Finance 6.00% 01/08/2029 144A	US	USD	594	536	0.00
Freedom Mortgage Holdings 9.25% 01/02/2029 144A	US	USD	476	481	0.00
Acrisure Finance 10.125% 01/08/2026 144A	US	USD	348	360	0.00
				9,778,118	**9.76**

Real Estate

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Equinix 2.625% 18/11/2024	US	USD	33,555	32,969	0.03
Corp Inmobiliaria Vesta	MX	MXN	8,069	29,143	0.03
Stark Fin. 2023-1 DAC 8.324% FRN 17/08/2033	IE	GBP	22,577	28,362	0.03
Digital Dutch Finco BV 1.25% 01/02/2031	NL	EUR	25,862	22,627	0.02
TF Administradora Industrial S de RL	MX	MXN	7,618	18,900	0.02
Uniti Group Finance 10.50% 15/02/2028 144A	US	USD	5,010	5,200	0.01
Digital Dutch Finco BV 1.50% 15/03/2030	NL	EUR	5,503	5,081	0.01
Aroundtown 5.375% 21/03/2029 EMTN	LU	USD	2,123	1,849	0.00
Uniti Group Finance 6.50% 15/02/2029 144A	US	USD	2,158	1,733	0.00
Howard Hughes 4.375% 01/02/2031 144A	US	USD	1,934	1,642	0.00
Taylor Morrison Comm. 5.75% 15/01/2028 144A	US	USD	872	852	0.00
Taylor Morrison Comm. 5.125% 01/08/2030 144A	US	USD	656	611	0.00
Kennedy-Wilson 5.00% 01/03/2031	US	USD	631	492	0.00
Iron Mountain 5.25% 15/07/2030 144A	US	USD	145	135	0.00
				149,596	**0.15**

Government

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
US Treasury 5.06% 23/05/2024	US	USD	2,850,600	2,841,414	2.84
UK Treasury 5.14% 17/06/2024	GB	GBP	1,431,570	1,779,389	1.78
Japan 0.00% 07/05/2024	JP	JPY	106,400,000	675,405	0.67
Japan 0.00% 13/05/2024	JP	JPY	88,150,000	559,558	0.56
Japan 0.01% 08/07/2024	JP	JPY	78,700,000	499,559	0.50
South Africa 8.25% 31/03/2032	ZA	ZAR	11,074,471	490,106	0.49
China 2.80% 15/11/2032	CN	CNY	1,576,141	224,786	0.22
China 2.68% 21/05/2030	CN	CNY	657,924	92,622	0.09
China 2.89% 18/11/2031	CN	CNY	487,175	69,622	0.07
South Africa 8.00% 31/01/2030	ZA	ZAR	1,072,545	50,667	0.05
US Treasury 4.50% 15/11/2025	US	USD	45,827	45,399	0.05
Italy 0.65% 15/05/2026	IT	EUR	33,826	42,038	0.04
Italy Inflation Linked Bond 1.80% 15/05/2036	IT	EUR	36,484	38,575	0.04
Italy 1.30% 15/05/2028	IT	EUR	28,188	37,232	0.04
China 1.99% 09/04/2025	CN	CNY	226,450	31,283	0.03
China 2.67% 25/11/2033	CN	CNY	191,745	27,120	0.03
Poland 5.75% 25/04/2029	PL	PLN	108,454	26,976	0.03
Thailand 2.00% 17/12/2031	TH	THB	989,380	25,439	0.03
Spain Inflation Linked 1.00% 30/11/2030	ES	EUR	18,534	24,690	0.02
Thailand 3.775% 25/06/2032	TH	THB	826,780	24,001	0.02
Malaysia 3.899% 16/11/2027	MY	MYR	106,217	22,466	0.02
Nigeria Treasury 23.17% 06/03/2025	NG	NGN	34,530,236	21,137	0.02
Malaysia 3.582% 15/07/2032	MY	MYR	98,889	20,134	0.02
Peru 5.94% 12/02/2029	PE	PEN	71,330	18,979	0.02
Thailand 3.35% 17/06/2033	TH	THB	636,977	17,990	0.02
South Africa 8.875% 28/02/2035	ZA	ZAR	415,011	17,784	0.02
Poland 1.25% 25/10/2030	PL	PLN	88,322	16,776	0.02
Malaysia 3.447% 15/07/2036	MY	MYR	77,815	15,409	0.02
South Africa 9.00% 31/01/2040	ZA	ZAR	368,079	14,626	0.01
South Africa 8.75% 28/02/2048	ZA	ZAR	381,292	14,260	0.01
Thailand 3.39% 17/06/2037	TH	THB	486,341	13,711	0.01
Colombia 7.25% 18/10/2034	CO	COP	64,683,399	13,124	0.01
Colombia 7.25% 26/10/2050	CO	COP	59,660,790	10,306	0.01
Peru 6.15% 12/08/2032	PE	PEN	40,399	10,150	0.01
South Africa 8.50% 31/01/2037	ZA	ZAR	194,861	7,746	0.01
Thailand 3.30% 17/06/2038	TH	THB	273,810	7,616	0.01
South Africa 8.75% 31/01/2044	ZA	ZAR	188,944	7,129	0.01
Malaysia 4.457% 31/03/2053	MY	MYR	32,423	6,963	0.01
Malaysia 2.632% 15/04/2031	MY	MYR	35,665	6,894	0.01
Malaysia 4.696% 15/10/2042	MY	MYR	30,802	6,836	0.01
Colombia 7.00% 30/06/2032	CO	COP	32,422,756	6,798	0.01
Peru 6.95% 12/08/2031	PE	PEN	22,372	6,007	0.01
Colombia 6.25% 09/07/2036	CO	COP	33,233,325	5,925	0.01
Malaysia 4.065% 15/06/2050	MY	MYR	28,337	5,738	0.01
Malaysia 3.757% 22/05/2040	MY	MYR	24,317	4,857	0.00
Malaysia 4.893% 08/06/2038	MY	MYR	12,969	2,943	0.00
Malaysia 3.733% 15/06/2028	MY	MYR	12,969	2,710	0.00
Malaysia 4.762% 07/04/2037	MY	MYR	11,348	2,542	0.00
France 0.70% 25/07/2030	FR	EUR	1,550	2,076	0.00
Thailand 4.675% 29/06/2044	TH	THB	38,907	1,266	0.00
Ghana 8.35% 16/02/2027	GH	GHS	23,592	1,100	0.00
Uruguay 8.25% 21/05/2031	UY	UYU	41,226	1,029	0.00
Uruguay 9.75% 20/07/2033	UY	UYU	37,620	1,026	0.00
Ghana 8.50% 15/02/2028	GH	GHS	23,627	970	0.00
Ghana 8.65% 13/02/2029	GH	GHS	22,701	837	0.00
Ghana 8.80% 12/02/2030	GH	GHS	22,734	767	0.00
Malaysia 4.642% 07/11/2033	MY	MYR	3,242	714	0.00
Ghana 8.95% 11/02/2031	GH	GHS	21,738	683	0.00
Ghana 9.10% 10/02/2032	GH	GHS	21,770	647	0.00
Ghana 9.25% 08/02/2033	GH	GHS	21,802	621	0.00
Uruguay 8.50% 15/03/2028 Reg S	UY	UYU	18,546	476	0.00
Ghana 9.40% 07/02/2034	GH	GHS	8,274	228	0.00
Ghana 9.55% 06/02/2035	GH	GHS	8,286	224	0.00
Ghana 9.70% 05/02/2036	GH	GHS	8,299	221	0.00
Ghana 10.00% 02/02/2038	GH	GHS	8,323	220	0.00
				7,926,542	**7.91**

Equity Linked Notes

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
CITI (Focus Media Information (A)) ELN 23/02/2024	CN	USD	13,668	12,249	0.01
JPM (Proya Cosmetics (A)) ELN 06/05/2025	CN	USD	83	1,258	0.00
UBS (Beijing Oriental Yuhong (A)) ELN 28/06/2024	CN	USD	1	2	0.00
HSBC (Midea Group (A)) ELN 08/11/2024	CN	USD	1	1	0.00
				13,510	**0.01**

Communication Services

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Tim	BR	BRL	20,852	70,597	0.07
AT&T 2.875% VRN (Perpetual)	US	EUR	54,441	56,662	0.06
Vmed O2 UK Financing I 7.75% 15/04/2032 144A	GB	USD	40,266	39,938	0.04
Telecom Italia 7.875% 31/07/2028	IT	EUR	3,129	3,639	0.00
Frontier Communications 8.75% 15/05/2030 144A	US	USD	3,365	3,431	0.00
Cinemark USA 5.25% 15/07/2028 144A	US	USD	2,816	2,618	0.00
Level 3 Financial 10.50% 15/05/2030 144A	US	USD	2,522	2,530	0.00
Windstream 7.75% 15/08/2028 144A	US	USD	2,385	2,296	0.00
C&W Senior Financing DAC 6.875% 15/09/2027 144A	KY	USD	2,169	2,047	0.00
Connect Finco SARL 6.75% 01/10/2026 144A	SU	USD	1,319	1,277	0.00
Intelsat Jackson (H) 6.50% 15/03/2030 144A	LU	USD	1,247	1,212	0.00
Frontier Communications 6.75% 01/05/2029 144A	US	USD	1,353	1,193	0.00
Frontier Communications 5.875% 15/10/2027 144A	US	USD	754	723	0.00
Frontier Communications 5.00% 01/05/2028 144A	US	USD	774	712	0.00
Altice (France) 5.125% 15/07/2029 144A	FR	USD	889	582	0.00
Altice (France) 5.50% 15/01/2028 144A	FR	USD	769	524	0.00
Frontier Communications 6.00% 15/01/2030 144A	US	USD	609	511	0.00
Altice (France) 5.125% 15/01/2029 144A	FR	USD	570	374	0.00
Consolidated Comms. 5.00% 01/10/2028 144A	US	USD	447	372	0.00
Millicom Int. Cellular 7.375% 02/04/2032 144A	LU	USD	267	261	0.00
Frontier Communications Holdings 5.875% 01/11/2029	US	USD	286	238	0.00
Cogent Comms Group 7.00% 15/06/2027 144A	US	USD	118	117	0.00
				191,854	**0.19**

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Unlisted					
Energy					
Mesquite Energy*	US	USD	11	771	0.00
Jonah Energy 12.00% 05/11/2025*	US	USD	743	743	0.00
				1,514	**0.00**
Utilities					
Pure West Energy RTS 31/12/2049*	US	USD	1	0	0.00
				0	**0.00**
Materials					
Farmers Bus NWK G (Pref'd) (Perpetual)*	US	USD	537	18,485	0.02
New WEI 9.50% 15/10/2019 144A (Defaulted)*	US	USD	928	0	0.00
				18,485	**0.02**
Industrials					
Hertz 6.00% 15/01/2028 144A (Defaulted)*	US	USD	1,181	106	0.00
Hertz 7.125% 01/08/2026 144A (Defaulted)*	US	USD	1,163	105	0.00
Hertz 6.25% 15/10/2022 (Defaulted)*	US	USD	865	0	0.00
Hertz 5.50% 15/10/2024 (Defaulted)*	US	USD	938	0	0.00
				211	**0.00**
Information Technology					
Bytedance*	CN	USD	59	9,644	0.01
				9,644	**0.01**
Consumer Discretionary					
Cie Financiere Richemont ADR	CH	USD	516	7,170	0.01
New Cotai*	SU	USD	226	348	0.00
Luckin Coffee ADR	CN	USD	1	1	0.00
UC Holdings*	US	USD	23	0	0.00
ACC Claims Holdings*	US	USD	33	0	0.00
				7,519	**0.01**
Consumer Staples					
Tops Holding 8.00% 15/06/2022 (Defaulted)*	US	USD	2,236	0	0.00
				0	**0.00**
Healthcare					
WP Rocket 10.125% 15/07/2019 (Defaulted)*	US	USD	1,065	0	0.00
WP Rocket 10.125% 15/07/2019 (Defaulted)*	US	USD	1,027	0	0.00
China Animal Healthcare*	BM	HKD	1,741	0	0.00
				0	**0.00**
Financials					
JPM (Colombia) CLN 10.00% 26/07/2024	CO	COP	810,569	207	0.00
Sberbank of Russia (USD)*	RU	USD	52,881	1	0.00
China Renaissance Holdings*	CN	HKD	1	1	0.00
Credit Suisse 6.25% (Perpetual) 144A (Defaulted)*	CH	USD	21,776	0	0.00
				209	**0.00**
Real Estate					
Intu Debenture 5.562% 31/12/2027 (Defaulted)	GB	GBP	1,123	589	0.00
				589	**0.00**
Government					
Nigeria 23.16% 25/02/2025	NG	NGN	6,241,381	3,843	0.00
Russia 7.70% 16/03/2039 (Defaulted)*	RU	RUB	97,268	0	0.00
Russia 7.65% 10/04/2030 (Defaulted)*	RU	RUB	226,959	0	0.00
Russia 7.25% 10/05/2034 (Defaulted)*	RU	RUB	116,722	0	0.00
				3,843	**0.00**
Communication Services					
Intelsat (Luxembourg)*	LU	USD	31	921	0.00
				921	**0.00**
Fractions				2	0.00
Total Investments (Cost USD 95,500,907)				**98,704,937**	**98.49**

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Contracts For Difference				
TOPIX (Tokyo Stock Exchange Index) (JPLS)	JPY	605,982,712	43,589	0.04
The Euro Stoxx Banks Index (JPLS)	EUR	971,157	28,939	0.03
Spcam5UN (MS)	USD	1,077,434	12,141	0.01
MSCI Greece Index (UBS)	EUR	2,695,262	(41,361)	(0.04)
Amex Energy Select Index (JPLS)	USD	3,735,488	(118,350)	(0.12)
			(75,042)	**(0.07)**

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Credit Default Swaps				
Bought protection on iTraxx Europe S41 20/06/2029	EUR	381,085	3,127	0.00
Bought protection on Bancosan 3.125% 20/06/2029	EUR	108,881	1,136	0.00
Bought protection on Assicuraz 4.125% 20/06/2029	EUR	108,881	610	0.00
Bought protection on Mexico 4.15% 20/06/2029	USD	15,100	(24)	(0.00)
Bought protection on Avnet 4.875% 20/06/2026	USD	6,232	(84)	(0.00)
Bought protection on AIG International 6.25% 20/12/2025	USD	7,670	(94)	(0.00)
Bought protection on Wells Fargo 3.069% 20/12/2025	USD	10,546	(120)	(0.00)
Bought protection on Dow Chemical 7.375% 20/06/2026	USD	14,381	(231)	(0.00)
Bought protection on Philippines 9.5% 20/06/2029	USD	28,762	(430)	(0.00)
Bought protection on Lloyd Bank G 3.511% 20/06/2029	EUR	36,431	(710)	(0.00)
Bought protection on Natwest Gp 6.016% 20/06/2029	EUR	36,431	(713)	(0.00)
Bought protection on Hsbc Holdings 7% 20/06/2029	EUR	239,539	(1,455)	(0.00)
			1,012	**0.00**

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
Bought USD Sold EUR at 1.09174260 13/06/2024	3,718,360	74,354	0.07
Bought USD Sold GBP at 1.28383600 13/06/2024	1,022,582	26,312	0.03
Bought USD Sold GBP at 1.27304560 13/06/2024	1,112,700	19,038	0.02
Bought USD Sold JPY at 0.00650679 28/05/2024	560,954	11,656	0.01
Bought USD Sold EUR at 1.08523770 16/05/2024	262,215	3,967	0.00
Bought USD Sold JPY at 0.00651750 28/05/2024	169,780	3,813	0.00
Bought USD Sold SEK at 0.09649626 08/05/2024	54,673	3,283	0.00
Bought USD Sold JPY at 0.00678001 16/05/2024	47,647	3,130	0.00
Bought USD Sold JPY at 0.00637822 07/05/2024	751,287	2,994	0.00
Bought USD Sold EUR at 1.08824580 16/05/2024	138,490	2,485	0.00
Bought USD Sold GBP at 1.26374970 07/05/2024	238,470	2,357	0.00
Bought USD Sold NOK at 0.09277114 07/05/2024	78,644	2,208	0.00
Bought USD Sold JPY at 0.00672074 16/05/2024	38,167	2,152	0.00
Bought USD Sold NOK at 0.09476589 08/05/2024	41,663	2,090	0.00
Bought USD Sold MXN at 0.05977854 07/05/2024	88,612	1,881	0.00
Bought USD Sold KRW at 0.00074320 07/05/2024	68,916	1,879	0.00
Bought USD Sold SEK at 0.09536880 08/05/2024	36,649	1,747	0.00
Bought USD Sold NZD at 0.60086900 07/05/2024	102,612	1,705	0.00
Bought USD Sold JPY at 0.00688333 08/05/2024	18,748	1,562	0.00
Bought USD Sold NZD at 0.61621800 08/05/2024	35,908	1,529	0.00
Bought USD Sold NOK at 0.09363515 08/05/2024	37,693	1,418	0.00
Bought MXN Sold USD at 17.34318900 16/05/2024	102,466	1,405	0.00
Bought USD Sold EUR at 1.08106600 16/05/2024	107,517	1,207	0.00
Bought USD Sold SEK at 0.09801579 08/05/2024	14,191	1,089	0.00
Bought EUR Sold USD at 0.93697899 13/06/2024	365,003	1,053	0.00
Bought USD Sold EUR at 1.08541580 16/05/2024	66,955	1,024	0.00
Bought USD Sold AUD at 0.65264720 07/05/2024	181,757	1,006	0.00
Bought USD Sold JPY at 0.00668971 08/05/2024	16,753	885	0.00
Bought GBP Sold USD at 0.80287061 28/05/2024	174,374	839	0.00
Bought USD Sold IDR at 0.00006343 16/05/2024	25,540	807	0.00
Bought USD Sold SEK at 0.09491579 08/05/2024	18,855	805	0.00
Bought USD Sold GBP at 1.26690510 16/05/2024	65,126	805	0.00
Bought USD Sold NOK at 0.09579002 08/05/2024	13,073	804	0.00
Bought USD Sold EUR at 1.08804600 08/05/2024	39,081	707	0.00
Bought USD Sold THB at 0.02808034 16/05/2024	17,619	695	0.00
Bought USD Sold NZD at 0.61051800 08/05/2024	18,950	624	0.00
Bought USD Sold JPY at 0.00665605 16/05/2024	13,018	602	0.00
Bought USD Sold CAD at 0.73017153 07/05/2024	163,457	596	0.00
Bought USD Sold BRL at 0.19956097 16/05/2024	16,679	575	0.00
Bought USD Sold JPY at 0.00681958 08/05/2024	7,734	567	0.00
Bought USD Sold IDR at 0.00006389 16/05/2024	14,244	556	0.00
Bought COP Sold USD at 3995.25000172 16/05/2024	25,896	555	0.00
Bought USD Sold CAD at 0.74443773 08/05/2024	22,706	528	0.00
Bought ZAR Sold USD at 19.30771530 16/05/2024	20,444	515	0.00
Bought USD Sold KRW at 0.00075464 16/05/2024	11,205	484	0.00
Bought ZAR Sold USD at 19.06000001 16/05/2024	38,509	464	0.00
Bought USD Sold EUR at 1.08918010 16/05/2024	24,684	464	0.00
Bought USD Sold BRL at 0.20063642 16/05/2024	11,343	455	0.00
Bought TRY Sold USD at 33.75000002 16/05/2024	17,002	453	0.00
Bought USD Sold GBP at 1.26861400 08/05/2024	32,844	452	0.00
Bought USD Sold CAD at 0.73725652 08/05/2024	33,266	445	0.00
Bought USD Sold THB at 0.02744576 16/05/2024	27,438	438	0.00
Bought USD Sold CZK at 0.04265460 16/05/2024	113,622	436	0.00
Bought USD Sold PLN at 0.25128754 07/05/2024	23,491	418	0.00
Bought GBP Sold EUR at 0.85936330 16/05/2024	66,075	394	0.00
Bought USD Sold NZD at 0.59329800 07/05/2024	102,611	391	0.00
Bought GBP Sold EUR at 0.85741500 28/05/2024	116,643	380	0.00
Bought USD Sold EUR at 1.08694800 16/05/2024	22,454	376	0.00
Bought USD Sold AUD at 0.65687500 28/05/2024	31,176	354	0.00
Bought USD Sold EUR at 1.08456800 16/05/2024	24,338	353	0.00
Bought USD Sold KRW at 0.00073249 16/05/2024	25,825	326	0.00
Bought USD Sold JPY at 0.00640498 28/05/2024	67,574	325	0.00
Bought USD Sold ILS at 0.27509454 16/05/2024	12,073	321	0.00
Bought USD Sold CAD at 0.73968146 08/05/2024	19,095	319	0.00
Bought USD Sold CAD at 0.73720761 08/05/2024	23,953	319	0.00
Bought CLP Sold USD at 979.39444058 16/05/2024	12,775	317	0.00
Bought USD Sold PLN at 0.25369661 16/05/2024	11,428	316	0.00
Bought USD Sold GBP at 1.25321480 07/06/2024	238,510	309	0.00
Bought USD Sold EUR at 1.08546550 08/05/2024	17,837	280	0.00
Bought USD Sold MXN at 0.05842353 07/06/2024	88,166	276	0.00
Bought USD Sold EUR at 1.08390560 16/05/2024	19,286	268	0.00
Bought USD Sold NOK at 0.09061588 07/06/2024	78,709	265	0.00
Bought USD Sold NZD at 0.61661500 08/05/2024	6,084	263	0.00
Bought USD Sold JPY at 0.00677499 08/05/2024	3,952	262	0.00
Bought USD Sold CNY at 0.13950504 16/05/2024	23,315	260	0.00
Bought USD Sold EUR at 1.08046880 16/05/2024	22,884	244	0.00
Bought EUR Sold GBP at 1.17201376 16/05/2024	198,456	240	0.00

Schedule of Investments as at 30 April 2024

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold EUR at 1.08190000 16/05/2024	19,549	235	0.00
Bought USD Sold COP at 0.00026543 16/05/2024	5,896	225	0.00
Bought USD Sold NZD at 0.59453550 08/08/2024	37,954	224	0.00
Bought USD Sold GBP at 1.26868400 08/05/2024	16,127	223	0.00
Bought TRY Sold USD at 33.44000003 16/05/2024	12,588	217	0.00
Bought USD Sold CNY at 0.13920926 16/05/2024	24,071	216	0.00
Bought USD Sold MXN at 0.05936900 16/05/2024	13,455	212	0.00
Bought USD Sold THB at 0.02723905 16/05/2024	24,810	206	0.00
Bought USD Sold JPY at 0.00638367 07/05/2024	41,653	202	0.00
Bought USD Sold CAD at 0.73299865 28/05/2024	26,928	193	0.00
Bought TRY Sold USD at 33.99899302 16/05/2024	5,585	191	0.00
Bought PEN Sold USD at 3.81700000 16/05/2024	11,232	188	0.00
Bought USD Sold PLN at 0.25085164 16/05/2024	11,503	186	0.00
Bought ZAR Sold USD at 18.97466208 13/06/2024	34,836	181	0.00
Bought USD Sold CZK at 0.04306636 16/05/2024	13,326	180	0.00
Bought MXN Sold USD at 17.25799300 16/05/2024	20,268	177	0.00
Bought COP Sold USD at 3973.90000417 16/05/2024	10,799	172	0.00
Bought USD Sold EUR at 1.06966670 07/05/2024	173,442	162	0.00
Bought USD Sold CAD at 0.74209757 08/05/2024	7,863	157	0.00
Bought USD Sold NOK at 0.09537922 16/05/2024	2,724	155	0.00
Bought USD Sold THB at 0.02813224 16/05/2024	3,695	153	0.00
Bought USD Sold EUR at 1.08107800 08/05/2024	13,237	153	0.00
Bought TRY Sold USD at 33.26599996 16/05/2024	12,708	152	0.00
Bought USD Sold CZK at 0.04283209 07/05/2024	18,283	147	0.00
Bought USD Sold NOK at 0.09092232 08/05/2024	18,967	143	0.00
Bought GBP Sold USD at 0.80337546 08/05/2024	26,754	143	0.00
Bought USD Sold GBP at 1.25987800 08/05/2024	20,833	141	0.00
Bought USD Sold AUD at 0.65331470 16/05/2024	22,488	141	0.00
Bought USD Sold CHF at 1.09505877 07/05/2024	34,247	136	0.00
Bought AUD Sold USD at 1.54889732 28/05/2024	21,951	132	0.00
Bought USD Sold MYR at 0.21213407 16/05/2024	10,618	129	0.00
Bought GBP Sold EUR at 0.85854870 16/05/2024	25,718	129	0.00
Bought USD Sold NOK at 0.09558558 08/05/2024	2,165	128	0.00
Bought USD Sold NZD at 0.59578700 08/05/2024	15,808	127	0.00
Bought USD Sold GBP at 1.25453300 08/05/2024	50,559	127	0.00
Bought USD Sold AUD at 0.65473083 28/05/2024	15,588	126	0.00
Bought USD Sold AUD at 0.65497100 08/08/2024	19,020	122	0.00
Bought MXN Sold USD at 17.27900202 16/05/2024	12,295	122	0.00
Bought USD Sold PLN at 0.24999456 16/05/2024	9,555	121	0.00
Bought USD Sold PEN at 0.26860059 16/05/2024	13,348	111	0.00
Bought USD Sold NOK at 0.09520408 08/05/2024	1,997	110	0.00
Bought USD Sold CAD at 0.73292550 28/05/2024	14,555	103	0.00
Bought USD Sold NZD at 0.60085700 08/05/2024	5,878	98	0.00
Bought USD Sold THB at 0.02791581 16/05/2024	2,914	97	0.00
Bought USD Sold NZD at 0.61927800 16/05/2024	2,011	96	0.00
Bought USD Sold KRW at 0.00072437 07/06/2024	68,909	92	0.00
Bought USD Sold JPY at 0.00665237 16/05/2024	2,010	92	0.00
Bought ZAR Sold USD at 19.35288706 16/05/2024	3,316	91	0.00
Bought USD Sold PLN at 0.25075709 16/05/2024	5,799	91	0.00
Bought USD Sold SEK at 0.09482799 16/05/2024	2,167	90	0.00
Bought GBP Sold USD at 0.80822286 08/05/2024	7,920	90	0.00
Bought USD Sold CAD at 0.73075167 28/05/2024	21,833	89	0.00
Bought GBP Sold EUR at 0.85730350 28/05/2024	28,490	89	0.00
Bought USD Sold EUR at 1.07709860 08/08/2024	23,044	83	0.00
Bought USD Sold CZK at 0.04260161 16/05/2024	32,060	83	0.00
Bought USD Sold EUR at 1.08191900 16/05/2024	6,717	81	0.00
Bought USD Sold PLN at 0.24764778 07/06/2024	23,482	80	0.00
Bought USD Sold EUR at 1.09452100 16/05/2024	3,258	78	0.00
Bought USD Sold CAD at 0.72994486 28/05/2024	25,472	76	0.00
Bought USD Sold EUR at 1.07879800 16/05/2024	7,965	73	0.00
Bought USD Sold IDR at 0.00006355 16/05/2024	2,033	68	0.00
Bought USD Sold SEK at 0.09417284 16/05/2024	1,955	67	0.00
Bought USD Sold BRL at 0.19911474 16/05/2024	2,058	66	0.00
Bought USD Sold EUR at 1.09629220 16/05/2024	2,571	65	0.00
Bought USD Sold CAD at 0.74450662 16/05/2024	2,668	62	0.00
Bought USD Sold BRL at 0.19966058 16/05/2024	1,769	62	0.00
Bought USD Sold AUD at 0.65710450 08/05/2024	4,984	62	0.00
Bought USD Sold NOK at 0.09072379 08/05/2024	11,451	61	0.00
Bought EUR Sold USD at 0.93837865 07/05/2024	21,762	61	0.00
Bought USD Sold JPY at 0.00655933 16/05/2024	1,951	60	0.00
Bought USD Sold RON at 0.21689716 16/05/2024	5,651	59	0.00
Bought USD Sold EUR at 1.09181050 16/05/2024	2,787	59	0.00
Bought USD Sold EUR at 1.07705460 08/05/2024	7,456	58	0.00
Bought USD Sold MXN at 0.05978539 16/05/2024	2,444	56	0.00
Bought USD Sold GBP at 1.27603600 16/05/2024	2,875	56	0.00
Bought USD Sold IDR at 0.00006297 16/05/2024	2,210	53	0.00
Bought USD Sold GBP at 1.27970560 16/05/2024	2,342	53	0.00
Bought USD Sold NOK at 0.09163116 16/05/2024	3,421	52	0.00
Bought USD Sold HKD at 0.12823515 16/05/2024	21,157	52	0.00
Bought USD Sold EUR at 1.09528600 08/05/2024	2,049	51	0.00
Bought USD Sold JPY at 0.00646862 08/08/2024	13,558	50	0.00
Bought MXN Sold USD at 17.17888199 16/05/2024	12,287	50	0.00
Bought ZAR Sold USD at 19.30894096 16/05/2024	1,935	49	0.00
Bought USD Sold AUD at 0.65495480 08/08/2024	7,608	49	0.00
Bought USD Sold TWD at 0.03074085 16/05/2024	25,833	44	0.00
Bought USD Sold EUR at 1.08903130 16/05/2024	2,357	44	0.00
Bought USD Sold CZK at 0.04265631 16/05/2024	11,280	44	0.00
Bought USD Sold SEK at 0.09162258 08/08/2024	21,088	41	0.00
Bought USD Sold EUR at 1.08881460 16/05/2024	2,236	41	0.00
Bought USD Sold GBP at 1.26292680 16/05/2024	4,342	40	0.00
Bought USD Sold EUR at 1.08840460 16/05/2024	2,197	40	0.00
Bought USD Sold AUD at 0.65815880 08/05/2024	2,889	40	0.00
Bought USD Sold GBP at 1.27185800 16/05/2024	2,413	39	0.00
Bought MXN Sold USD at 17.33119700 16/05/2024	2,940	38	0.00
Bought USD Sold PLN at 0.25103464 16/05/2024	2,180	37	0.00
Bought USD Sold ZAR at 0.05341903 16/05/2024	5,960	36	0.00
Bought USD Sold CAD at 0.74063267 16/05/2024	2,014	36	0.00
Bought THB Sold USD at 37.01499999 07/06/2024	20,853	36	0.00
Bought USD Sold EUR at 1.08587890 16/05/2024	2,212	35	0.00
Bought CNY Sold USD at 7.24080000 07/06/2024	292,687	35	0.00
Bought CLP Sold USD at 966.55999608 16/05/2024	3,086	35	0.00

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold EUR at 1.08693130 16/05/2024	2,016	34	0.00
Bought ZAR Sold USD at 19.07131790 16/05/2024	2,627	33	0.00
Bought USD Sold EUR at 1.08060820 16/05/2024	3,071	33	0.00
Bought USD Sold EUR at 1.08521399 16/05/2024	2,112	32	0.00
Bought USD Sold GBP at 1.26758160 16/05/2024	2,385	31	0.00
Bought USD Sold CNY at 0.13807387 28/05/2024	180,156	30	0.00
Bought KRW Sold USD at 1382.77599970 07/05/2024	68,889	28	0.00
Bought ILS Sold USD at 3.74299561 07/06/2024	6,414	26	0.00
Bought USD Sold GBP at 1.26745260 16/05/2024	1,993	25	0.00
Bought USD Sold GBP at 1.26436741 16/05/2024	2,462	25	0.00
Bought USD Sold EUR at 1.07535200 08/05/2024	3,952	25	0.00
Bought USD Sold EUR at 1.08515400 16/05/2024	1,612	24	0.00
Bought USD Sold AUD at 0.65337350 16/05/2024	3,766	24	0.00
Bought MXN Sold USD at 17.30177208 16/05/2024	2,125	24	0.00
Bought USD Sold MYR at 0.20976674 07/05/2024	23,012	23	0.00
Bought USD Sold GBP at 1.25781040 16/05/2024	4,395	22	0.00
Bought USD Sold GBP at 1.26278120 16/05/2024	2,124	19	0.00
Bought USD Sold EUR at 1.07695000 16/05/2024	2,513	19	0.00
Bought USD Sold SGD at 0.73442259 07/05/2024	13,927	18	0.00
Bought USD Sold EUR at 1.07609900 16/05/2024	2,775	18	0.00
Bought MXN Sold USD at 17.13447902 16/05/2024	11,483	17	0.00
Bought USD Sold SEK at 0.09114157 08/05/2024	13,334	16	0.00
Bought USD Sold KRW at 0.00075508 16/05/2024	359	16	0.00
Bought USD Sold CHF at 1.09957776 16/05/2024	2,225	16	0.00
Bought BRL Sold USD at 5.20881700 16/05/2024	3,319	16	0.00
Bought USD Sold EUR at 1.08199230 16/05/2024	1,270	15	0.00
Bought USD Sold MYR at 0.21096601 16/05/2024	2,085	14	0.00
Bought USD Sold CZK at 0.04282998 16/05/2024	1,730	14	0.00
Bought USD Sold EUR at 1.06925140 07/05/2024	24,123	13	0.00
Bought USD Sold CZK at 0.04252508 07/06/2024	18,285	13	0.00
Bought USD Sold PLN at 0.24805377 16/05/2024	2,497	12	0.00
Bought USD Sold RON at 0.21572111 16/05/2024	2,291	11	0.00
Bought USD Sold HUF at 0.00273496 16/05/2024	8,564	11	0.00
Bought USD Sold GBP at 1.25492050 08/05/2024	3,736	11	0.00
Bought USD Sold SEK at 0.09619775 16/05/2024	180	10	0.00
Bought USD Sold EUR at 1.07468060 16/05/2024	1,944	10	0.00
Bought USD Sold BRL at 0.19381836 16/05/2024	2,045	10	0.00
Bought HKD Sold USD at 7.82806200 16/05/2024	7,514	10	0.00
Bought USD Sold IDR at 0.00006152 07/05/2024	21,598	9	0.00
Bought USD Sold SEK at 0.09106920 07/05/2024	17,083	8	0.00
Bought USD Sold CAD at 0.73185093 08/08/2024	1,908	8	0.00
Bought CNY Sold USD at 7.25454999 16/05/2024	8,798	8	0.00
Bought USD Sold DKK at 0.14343284 07/05/2024	4,782	5	0.00
Bought USD Sold MXN at 0.05851693 16/05/2024	3,363	4	0.00
Bought USD Sold MYR at 0.20988429 16/05/2024	2,093	3	0.00
Bought USD Sold HKD at 0.12801422 16/05/2024	2,383	2	0.00
Bought USD Sold NZD at 0.59129800 08/05/2024	1,854	1	0.00
Bought USD Sold IDR at 0.00006151 16/05/2024	3,331	1	0.00
Bought HKD Sold USD at 7.81945203 16/05/2024	3,501	1	0.00
Bought USD Sold PLN at 0.24685939 16/05/2024	1,770	0	0.00
Bought USD Sold MYR at 0.20961285 16/05/2024	1,941	0	0.00
Bought USD Sold GBP at 1.25159000 16/05/2024	2,092	0	0.00
Bought CNY Sold USD at 7.24809999 16/05/2024	16,094	0	0.00
Bought USD Sold EUR at 1.06884600 16/05/2024	2,836	(1)	(0.00)
Bought USD Sold CNY at 0.13796529 16/05/2024	53,327	(1)	(0.00)
Bought IDR Sold USD at 16270.99998300 07/06/2024	21,585	(1)	(0.00)
Bought EUR Sold USD at 0.93432507 16/05/2024	1,995	(2)	(0.00)
Bought IDR Sold USD at 16229.99992474 16/05/2024	2,042	(4)	(0.00)
Bought EUR Sold USD at 0.93277430 16/05/2024	1,458	(4)	(0.00)
Bought DKK Sold USD at 6.96122139 07/06/2024	4,794	(4)	(0.00)
Bought SEK Sold USD at 10.96525200 07/06/2024	17,115	(8)	(0.00)
Bought CAD Sold USD at 1.36854500 08/05/2024	1,922	(8)	(0.00)
Bought USD Sold MYR at 0.20864195 16/05/2024	2,251	(10)	(0.00)
Bought USD Sold KRW at 0.00072308 16/05/2024	26,110	(10)	(0.00)
Bought CZK Sold USD at 23.47723002 16/05/2024	3,963	(10)	(0.00)
Bought USD Sold NZD at 0.58882900 08/05/2024	2,922	(11)	(0.00)
Bought HUF Sold USD at 365.46510042 16/05/2024	6,413	(11)	(0.00)
Bought CZK Sold USD at 23.41915603 16/05/2024	2,164	(11)	(0.00)
Bought RON Sold USD at 4.63139197 16/05/2024	2,082	(12)	(0.00)
Bought NZD Sold USD at 1.68083894 08/08/2024	1,910	(13)	(0.00)
Bought GBP Sold USD at 0.79605399 08/08/2024	3,838	(13)	(0.00)
Bought CZK Sold USD at 23.51745900 07/05/2024	18,297	(13)	(0.00)
Bought USD Sold ZAR at 0.05303997 16/05/2024	12,619	(14)	(0.00)
Bought USD Sold THB at 0.02697672 07/05/2024	20,836	(14)	(0.00)
Bought SEK Sold USD at 10.92443290 08/08/2024	13,433	(14)	(0.00)
Bought USD Sold EUR at 1.06802500 08/05/2024	23,094	(15)	(0.00)
Bought PLN Sold USD at 4.03192801 16/05/2024	3,307	(15)	(0.00)
Bought EUR Sold USD at 0.93060931 16/05/2024	3,050	(16)	(0.00)
Bought USD Sold ZAR at 0.05302868 16/05/2024	12,876	(17)	(0.00)
Bought USD Sold MXN at 0.05794080 16/05/2024	2,001	(17)	(0.00)
Bought SGD Sold USD at 1.35963750 07/06/2024	13,965	(17)	(0.00)
Bought USD Sold INR at 0.01196888 16/05/2024	26,731	(18)	(0.00)
Bought USD Sold CNY at 0.13800337 28/05/2024	55,358	(19)	(0.00)
Bought PEN Sold USD at 3.72119999 16/05/2024	2,205	(19)	(0.00)
Bought INR Sold USD at 83.11099978 16/05/2024	4,084	(19)	(0.00)
Bought GBP Sold USD at 0.79537853 16/05/2024	4,012	(19)	(0.00)
Bought INR Sold USD at 83.32500005 16/05/2024	11,456	(23)	(0.00)
Bought USD Sold ILS at 0.26680385 07/05/2024	6,430	(25)	(0.00)
Bought MYR Sold USD at 4.76297000 07/06/2024	23,055	(26)	(0.00)
Bought GBP Sold USD at 0.79132324 16/05/2024	2,704	(26)	(0.00)
Bought EUR Sold USD at 0.93463884 07/05/2024	25,044	(30)	(0.00)
Bought CZK Sold USD at 23.43060002 16/05/2024	6,748	(30)	(0.00)
Bought ILS Sold USD at 3.71457499 16/05/2024	6,981	(32)	(0.00)
Bought MXN Sold USD at 16.83455802 16/05/2024	2,044	(33)	(0.00)
Bought USD Sold MXN at 0.05796579 16/05/2024	4,119	(34)	(0.00)
Bought USD Sold HUF at 0.00268290 16/05/2024	1,991	(35)	(0.00)
Bought USD Sold TRY at 0.02990072 16/05/2024	2,091	(36)	(0.00)
Bought SEK Sold USD at 10.76176522 08/05/2024	1,890	(38)	(0.00)
Bought THB Sold USD at 36.35799979 16/05/2024	2,201	(39)	(0.00)
Bought USD Sold ZAR at 0.05216083 16/05/2024	2,289	(40)	(0.00)
Bought USD Sold CNY at 0.13788919 07/05/2024	292,266	(40)	(0.00)

Schedule of Investments as at 30 April 2024

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought AUD Sold USD at 1.52289288 08/05/2024	3,663	(42)	(0.00)
Bought USD Sold PEN at 0.26439939 16/05/2024	5,743	(43)	(0.00)
Bought CZK Sold USD at 23.45295303 16/05/2024	12,531	(43)	(0.00)
Bought EUR Sold USD at 0.92964597 16/05/2024	7,638	(47)	(0.00)
Bought CAD Sold USD at 1.35661490 08/05/2024	3,599	(47)	(0.00)
Bought INR Sold USD at 83.14000002 16/05/2024	11,281	(48)	(0.00)
Bought DKK Sold USD at 6.88779481 16/05/2024	3,846	(48)	(0.00)
Bought NOK Sold USD at 10.83856302 16/05/2024	2,295	(50)	(0.00)
Bought AUD Sold USD at 1.53081078 08/05/2024	7,782	(50)	(0.00)
Bought EUR Sold USD at 0.92096720 16/05/2024	3,290	(51)	(0.00)
Bought EUR Sold USD at 0.92304483 08/05/2024	3,808	(52)	(0.00)
Bought JPY Sold USD at 156.75342011 08/05/2024	13,253	(53)	(0.00)
Bought EUR Sold GBP at 1.16858470 16/05/2024	31,281	(54)	(0.00)
Bought CAD Sold USD at 1.35533560 08/05/2024	3,941	(55)	(0.00)
Bought PLN Sold USD at 3.98652701 16/05/2024	3,518	(56)	(0.00)
Bought MXN Sold USD at 17.03310240 16/05/2024	12,641	(56)	(0.00)
Bought NOK Sold USD at 10.99745950 08/05/2024	11,502	(60)	(0.00)
Bought NOK Sold USD at 10.98452702 08/08/2024	9,596	(62)	(0.00)
Bought THB Sold USD at 36.34309983 16/05/2024	3,494	(64)	(0.00)
Bought JPY Sold USD at 154.64281000 08/08/2024	19,434	(66)	(0.00)
Bought USD Sold EUR at 1.06494980 07/05/2024	20,558	(72)	(0.00)
Bought THB Sold USD at 35.94700000 16/05/2024	2,560	(74)	(0.00)
Bought RON Sold USD at 4.62440600 16/05/2024	10,173	(75)	(0.00)
Bought DKK Sold USD at 6.87042608 07/05/2024	4,858	(75)	(0.00)
Bought SEK Sold USD at 10.56365806 08/05/2024	1,971	(76)	(0.00)
Bought USD Sold CLP at 0.00103211 16/05/2024	5,616	(77)	(0.00)
Bought CZK Sold USD at 23.27809000 16/05/2024	7,058	(77)	(0.00)
Bought USD Sold CNY at 0.13793103 28/05/2024	89,871	(78)	(0.00)
Bought PLN Sold USD at 4.03655000 07/05/2024	23,571	(80)	(0.00)
Bought THB Sold USD at 35.85689980 16/05/2024	2,597	(81)	(0.00)
Bought IDR Sold USD at 15738.69992582 16/05/2024	2,519	(81)	(0.00)
Bought MYR Sold USD at 4.75600000 16/05/2024	25,889	(82)	(0.00)
Bought IDR Sold USD at 15739.80005706 16/05/2024	2,586	(83)	(0.00)
Bought JPY Sold USD at 154.03680007 08/05/2024	4,094	(87)	(0.00)
Bought GBP Sold USD at 0.78805963 08/05/2024	6,320	(87)	(0.00)
Bought EUR Sold USD at 0.93216678 08/05/2024	23,181	(88)	(0.00)
Bought CAD Sold USD at 1.36925500 08/05/2024	23,592	(90)	(0.00)
Bought PLN Sold USD at 3.98668120 16/05/2024	5,999	(95)	(0.00)
Bought MXN Sold USD at 16.51956995 16/05/2024	2,774	(96)	(0.00)
Bought EUR Sold GBP at 1.16998817 28/05/2024	1,048,891	(96)	(0.00)
Bought THB Sold USD at 35.71000013 16/05/2024	2,738	(97)	(0.00)
Bought CAD Sold USD at 1.36593800 08/08/2024	21,082	(97)	(0.00)
Bought NOK Sold USD at 10.98607459 08/05/2024	11,413	(98)	(0.00)
Bought EUR Sold USD at 0.92033659 08/05/2024	6,067	(100)	(0.00)
Bought EUR Sold USD at 0.91924903 08/05/2024	5,667	(100)	(0.00)
Bought USD Sold CAD at 0.72659267 28/05/2024	62,589	(102)	(0.00)
Bought AUD Sold USD at 1.53024260 28/05/2024	16,991	(104)	(0.00)
Bought JPY Sold USD at 154.51834982 08/05/2024	5,791	(105)	(0.00)
Bought CNY Sold USD at 7.17390000 16/05/2024	10,658	(109)	(0.00)
Bought USD Sold ZAR at 0.05264481 16/05/2024	13,096	(112)	(0.00)
Bought AUD Sold USD at 1.53565012 08/05/2024	34,658	(112)	(0.00)
Bought IDR Sold USD at 15557.59994577 16/05/2024	2,647	(115)	(0.00)
Bought RON Sold USD at 4.60161001 16/05/2024	9,413	(116)	(0.00)
Bought MXN Sold USD at 16.38860595 16/05/2024	2,769	(117)	(0.00)
Bought CHF Sold USD at 0.87094900 16/05/2024	2,408	(118)	(0.00)
Bought ILS Sold USD at 3.64533400 16/05/2024	5,149	(119)	(0.00)
Bought GBP Sold USD at 0.79667182 08/08/2024	49,861	(125)	(0.00)
Bought ILS Sold USD at 3.65986600 07/05/2024	6,559	(129)	(0.00)
Bought CHF Sold USD at 0.91002800 07/06/2024	34,502	(133)	(0.00)
Bought EUR Sold GBP at 1.16460803 28/05/2024	29,287	(137)	(0.00)
Bought GBP Sold USD at 0.78803666 08/05/2024	10,473	(145)	(0.00)
Bought CZK Sold USD at 23.25695001 16/05/2024	12,349	(145)	(0.00)
Bought EUR Sold USD at 0.93371824 07/06/2024	173,818	(151)	(0.00)
Bought USD Sold AUD at 0.64499930 08/05/2024	25,132	(158)	(0.00)
Bought PLN Sold USD at 4.01827200 16/05/2024	20,103	(161)	(0.00)
Bought MYR Sold USD at 4.73250000 16/05/2024	20,549	(166)	(0.00)
Bought USD Sold CZK at 0.04221796 16/05/2024	27,032	(174)	(0.00)
Bought AUD Sold USD at 1.52984381 08/05/2024	25,059	(176)	(0.00)
Bought EUR Sold USD at 0.91822659 16/05/2024	9,695	(178)	(0.00)
Bought PEN Sold USD at 3.71660000 16/05/2024	18,931	(189)	(0.00)
Bought USD Sold AUD at 0.64432649 28/05/2024	24,031	(191)	(0.00)
Bought SGD Sold USD at 1.34464800 07/05/2024	14,121	(194)	(0.00)
Bought HUF Sold USD at 361.82940028 16/05/2024	16,656	(194)	(0.00)
Bought NZD Sold USD at 1.65229992 08/05/2024	8,443	(198)	(0.00)
Bought NOK Sold USD at 10.89343270 08/05/2024	11,753	(200)	(0.00)
Bought USD Sold COP at 0.00024973 16/05/2024	8,745	(203)	(0.00)
Bought GBP Sold USD at 0.78826308 08/05/2024	15,198	(206)	(0.00)
Bought CZK Sold USD at 23.17467000 16/05/2024	13,618	(208)	(0.00)
Bought MYR Sold USD at 4.72728000 07/05/2024	23,229	(218)	(0.00)
Bought PLN Sold USD at 3.99798680 16/05/2024	16,842	(219)	(0.00)
Bought NZD Sold USD at 1.64429873 08/05/2024	7,898	(222)	(0.00)
Bought NZD Sold USD at 1.68199808 08/05/2024	38,587	(226)	(0.00)
Bought THB Sold USD at 36.84399999 16/05/2024	50,495	(236)	(0.00)
Bought JPY Sold USD at 151.16636965 08/05/2024	6,109	(241)	(0.00)
Bought GBP Sold USD at 0.79104731 16/05/2024	25,289	(254)	(0.00)
Bought USD Sold MXN at 0.05790242 16/05/2024	27,608	(259)	(0.00)
Bought EUR Sold USD at 0.92008153 16/05/2024	16,210	(265)	(0.00)
Bought NOK Sold USD at 11.04438100 07/05/2024	78,911	(267)	(0.00)
Bought MXN Sold USD at 17.03187100 07/05/2024	88,881	(268)	(0.00)
Bought SEK Sold USD at 10.26544909 08/05/2024	4,275	(280)	(0.00)
Bought NZD Sold USD at 1.63889290 16/05/2024	9,099	(285)	(0.00)
Bought EUR Sold USD at 0.91910878 08/05/2024	16,107	(286)	(0.00)
Bought GBP Sold USD at 0.79621575 16/05/2024	80,282	(287)	(0.00)
Bought CAD Sold USD at 1.34805400 08/05/2024	15,039	(289)	(0.00)
Bought USD Sold CNY at 0.13795101 28/05/2024	418,707	(302)	(0.00)
Bought JPY Sold USD at 145.22675036 16/05/2024	4,016	(305)	(0.00)
Bought GBP Sold USD at 0.78895526 08/05/2024	24,177	(307)	(0.00)
Bought GBP Sold USD at 0.79807460 07/05/2024	238,781	(311)	(0.00)
Bought GBP Sold USD at 0.79171298 08/05/2024	34,084	(316)	(0.00)
Bought CZK Sold USD at 23.14894999 16/05/2024	20,001	(327)	(0.00)
Bought USD Sold ZAR at 0.05270591 16/05/2024	51,233	(378)	(0.00)
Bought EUR Sold USD at 0.92242796 16/05/2024	27,618	(383)	(0.00)
Bought USD Sold ZAR at 0.05234246 16/05/2024	27,463	(391)	(0.00)
Bought THB Sold USD at 36.36190002 07/05/2024	21,228	(391)	(0.00)
Bought NZD Sold USD at 1.68547659 07/05/2024	103,004	(391)	(0.00)
Bought EUR Sold USD at 0.92082558 16/05/2024	25,159	(392)	(0.00)
Bought EUR Sold GBP at 1.16166550 28/05/2024	54,500	(393)	(0.00)
Bought IDR Sold USD at 15670.00002040 16/05/2024	10,826	(395)	(0.00)
Bought IDR Sold USD at 15653.99998540 16/05/2024	10,518	(395)	(0.00)
Bought CNY Sold USD at 7.24140000 07/05/2024	292,662	(396)	(0.00)
Bought NZD Sold USD at 1.63100475 08/05/2024	11,104	(400)	(0.00)
Bought USD Sold AUD at 0.64209900 08/05/2024	37,776	(406)	(0.00)
Bought CNY Sold USD at 7.19363000 16/05/2024	54,137	(406)	(0.00)
Bought USD Sold CAD at 0.72483993 28/05/2024	104,072	(420)	(0.00)
Bought SEK Sold USD at 10.86333000 08/05/2024	38,488	(427)	(0.00)
Bought CAD Sold USD at 1.35684500 08/05/2024	35,369	(455)	(0.00)
Bought IDR Sold USD at 15921.00000193 07/05/2024	22,060	(462)	(0.00)
Bought KRW Sold USD at 1327.86379881 16/05/2024	11,743	(463)	(0.00)
Bought JPY Sold USD at 148.65469988 08/05/2024	8,586	(476)	(0.00)
Bought EUR Sold USD at 0.92853442 16/05/2024	65,291	(479)	(0.00)
Bought BRL Sold USD at 5.01413000 16/05/2024	15,024	(492)	(0.00)
Bought CAD Sold USD at 1.34603910 08/05/2024	24,881	(515)	(0.00)
Bought CNY Sold USD at 7.17450000 16/05/2024	51,828	(526)	(0.00)
Bought CAD Sold USD at 1.36891190 07/06/2024	164,128	(586)	(0.00)
Bought EUR Sold USD at 0.92616690 16/05/2024	62,092	(613)	(0.00)
Bought JPY Sold USD at 148.47669988 08/05/2024	10,936	(619)	(0.00)
Bought CHF Sold USD at 0.90042620 07/05/2024	34,870	(623)	(0.00)
Bought THB Sold USD at 35.71000000 16/05/2024	17,753	(627)	(0.00)
Bought SEK Sold USD at 10.57797801 07/05/2024	17,742	(659)	(0.00)
Bought IDR Sold USD at 15733.59999819 16/05/2024	20,803	(679)	(0.00)
Bought USD Sold PEN at 0.25738038 16/05/2024	20,926	(707)	(0.00)
Bought EUR Sold USD at 0.91851496 16/05/2024	39,936	(721)	(0.00)
Bought USD Sold JPY at 0.00630036 28/05/2024	63,731	(740)	(0.00)
Bought BRL Sold USD at 5.00921000 16/05/2024	22,682	(764)	(0.00)
Bought USD Sold ZAR at 0.05177787 16/05/2024	34,459	(857)	(0.00)
Bought EUR Sold USD at 0.92192494 16/05/2024	61,548	(886)	(0.00)
Bought EUR Sold USD at 0.91840453 16/05/2024	50,187	(912)	(0.00)
Bought EUR Sold USD at 0.91959562 08/05/2024	53,419	(920)	(0.00)
Bought NZD Sold USD at 1.62230211 08/05/2024	23,380	(962)	(0.00)
Bought AUD Sold USD at 1.53079719 07/06/2024	182,933	(999)	(0.00)
Bought SEK Sold USD at 10.56820000 16/05/2024	26,524	(1,007)	(0.00)
Bought NOK Sold USD at 10.69468000 08/05/2024	32,523	(1,135)	(0.00)
Bought THB Sold USD at 35.55129999 16/05/2024	29,722	(1,177)	(0.00)
Bought NOK Sold USD at 10.66684000 08/05/2024	32,101	(1,201)	(0.00)
Bought AUD Sold USD at 1.53005565 07/05/2024	183,022	(1,265)	(0.00)
Bought SEK Sold USD at 10.35557500 08/05/2024	26,691	(1,530)	(0.00)
Bought USD Sold HKD at 0.12787902 28/05/2024	2,328,197	(1,694)	(0.00)
Bought CAD Sold USD at 1.35861820 07/05/2024	165,372	(1,915)	(0.00)
Bought USD Sold AUD at 0.64342041 28/05/2024	222,778	(2,084)	(0.00)
Bought JPY Sold USD at 148.71689996 16/05/2024	40,919	(2,204)	(0.00)
Bought JPY Sold USD at 148.53920001 16/05/2024	40,267	(2,214)	(0.00)
Bought SEK Sold USD at 10.36063000 08/05/2024	43,707	(2,485)	(0.00)
Bought NOK Sold USD at 10.44658000 08/05/2024	44,400	(2,544)	(0.00)
Bought EUR Sold USD at 0.92144013 07/05/2024	173,944	(2,659)	(0.00)
Bought GBP Sold USD at 0.78946714 13/06/2024	233,069	(2,769)	(0.00)
Bought JPY Sold USD at 156.05177000 07/06/2024	757,819	(2,843)	(0.00)
Bought USD Sold ZAR at 0.05256635 13/06/2024	525,199	(4,057)	(0.00)
Bought COP Sold USD at 3910.09999403 28/05/2024	1,996,817	(4,544)	(0.00)
Bought GBP Sold USD at 0.79143164 13/06/2024	849,094	(7,998)	(0.01)
Bought EUR Sold USD at 0.91988408 13/06/2024	1,059,916	(16,335)	(0.02)
Bought USD Sold GBP at 1.24638700 28/05/2024	4,847,156	(19,899)	(0.02)
Bought JPY Sold USD at 150.39857000 07/05/2024	829,898	(36,958)	(0.04)
Bought JPY Sold USD at 153.68560020 28/05/2024	1,996,706	(40,645)	(0.04)
Bought USD Sold EUR at 1.06597990 28/05/2024	17,975,570	(60,712)	(0.06)
		(46,913)	**(0.05)**

A-ACC Shares (EUR) (EUR/USD hedged)

Bought EUR Sold USD at 0.93430203 31/05/2024	6,389,154	(3,543)	(0.00)
		(3,543)	**(0.00)**

E-ACC Shares (EUR) (EUR/USD hedged)

Bought EUR Sold USD at 0.93430203 31/05/2024	2,792,673	(1,549)	(0.00)
		(1,549)	**(0.00)**

Vermoegens. Mod A Shares (EUR) (EUR/USD hedged)

Bought EUR Sold USD at 0.93430203 31/05/2024	367,012	(204)	(0.00)
		(204)	**(0.00)**

Y-ACC Shares (EUR) (EUR/USD hedged)

Bought EUR Sold USD at 0.93430204 31/05/2024	57,476	(32)	(0.00)
		(32)	**(0.00)**

Futures

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
MSCI China (A) 50 Index Future 17/05/2024	USD	740,775	18,908	0.02
US Ultra Bond Future 18/06/2024	USD	(104,411)	7,022	0.01
US 10 Year Ultra Bond Future 18/06/2024	USD	(105,854)	3,317	0.00
Canada 10 Year Bond Future 19/06/2024	CAD	(140,525)	2,554	0.00
Euro-Btp Bond Future 06/06/2024	EUR	(341,379)	930	0.00
US 10 Year Bond Future 18/06/2024	USD	(87,945)	686	0.00
Korea 10 Year Bond Future 18/06/2024	KRW	(16,555,059)	78	0.00
S&P 500 Mic Emin Index Future 21/06/2024	USD	127,769	(1,571)	(0.00)
Euro-Schatz Bond Future 06/06/2024	EUR	277,188	(1,637)	(0.00)
US 2 Year Bond Future 28/06/2024	USD	708,941	(5,586)	(0.01)

Schedule of Investments as at 30 April 2024

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Long Gilt Bond Future 26/06/2024	GBP	175,299	(5,792)	(0.01)
Euro-Bobl Bond Future 06/06/2024	EUR	1,176,480	(14,816)	(0.01)
US 5 Year Bond Future 28/06/2024	USD	790,898	(15,379)	(0.02)
Euro-Bund Bond Future 06/06/2024	EUR	839,767	(15,402)	(0.02)
S&P Mid 400 E-Mini Index Future 21/06/2024	USD	2,322,000	(67,133)	(0.07)
			(93,821)	**(0.09)**

Interest Rate Swaps

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Receive fixed 2.501% pay float. (7d China) 05/06/2028	CNY	264,894	605	0.00
Receive fixed 2.39% pay float. (7d China) 10/07/2028	CNY	233,444	392	0.00
Receive fixed 4.38% pay float. (6m NIBOR) 12/10/2028	NOK	1,353,029	366	0.00
Receive fixed 2.485% pay float. (7d China) 20/06/2028	CNY	162,114	357	0.00
Receive fixed 2.399% pay float. (7d China) 05/07/2028	CNY	116,722	202	0.00
Receive fixed 2.41% pay float. (7d China) 11/12/2028	CNY	32,423	58	0.00
Receive fixed 2.31% pay float. (7d China) 22/12/2028	CNY	35,665	43	0.00
Receive fixed 2.27% pay float. (7d China) 27/12/2028	CNY	37,610	37	0.00
Receive fixed 2.3% pay float. (7d China) 04/01/2029	CNY	16,211	18	0.00
Receive fixed 2.1% pay float. (7d China) 06/03/2029	CNY	16,211	(5)	(0.00)
Receive fixed 5.17% pay float. (6m CLP) 06/06/2033	CLP	778,146	(9)	(0.00)
Receive fixed 2.09% pay float. (7d China) 08/04/2029	CNY	38,907	(10)	(0.00)
Receive fixed 1.82% pay float. (7d China) 07/05/2025	CNY	178,325	(40)	(0.00)
Receive fixed 2.11% pay float. (7d China) 04/03/2029	CNY	171,841	(48)	(0.00)
Receive fixed 9.645% pay float. (28d MXIBTIIE) 29/09/2028	MXN	337,197	(99)	(0.00)
Receive fixed 5.16% pay float. (6m CLP) 10/07/2033	CLP	9,726,827	(119)	(0.00)
Receive fixed 8.74% pay float. (28d MXIBTIIE) 25/01/2029	MXN	71,330	(159)	(0.00)
Receive fixed 2.79% pay float. (3m STIBOR) 26/02/2034	SEK	253,693	(191)	(0.00)
Receive fixed 9.951% pay float. (28d MXIBTIIE) 02/04/2025	MXN	1,060,224	(564)	(0.00)
Receive fixed 8.64% pay float. (28d MXIBTIIE) 14/12/2028	MXN	259,382	(634)	(0.00)
Pay fixed 3.44% receive float. (3m STIBOR) 12/10/2028	SEK	1,254,371	(2,047)	(0.00)
Receive fixed 8.33% pay float. (28d MXIBTIIE) 26/04/2033	MXN	1,011,590	(4,393)	(0.00)
Receive fixed 8.49% pay float. (28d MXIBTIIE) 06/04/2033	MXN	1,621,138	(6,093)	(0.01)
			(12,333)	**(0.01)**

Options

	Ccy	Contracts	Market Value USD	% Net Assets
Purchased Call HSCEI Futures 6600 19/07/2024	HKD	37	30,374	0.03
Purchased Put S&P 500 Comp. Index 4900 20/12/2024	USD	2	26,830	0.03
Purchased Put Euro Stoxx 50 Index 4700 20/12/2024	EUR	13	18,654	0.02
Purchased Pay CDX NA HY S 42 5 Yr. 102 17/07/2024	USD	8,376	30	0.00
Purchased Pay CDX NAHY S41 5Y 103.25 20/06/2024	USD	12,475	27	0.00
Purchased Pay CDX NA HY S 42 5 Yr. 101.5 17/07/2024	USD	8,429	26	0.00
Purchased Pay CDX NA HY S 42 5 Yr. 101.5 17/07/2024	USD	8,429	26	0.00
Purchased Pay CDX NA HY S 42 5 Yr. 101.5 17/07/2024	USD	8,092	25	0.00
Purchased Pay CDX NA HY S 41 5 Yr. 102.5 15/05/2024	USD	12,475	3	0.00
Written Receive CDX NAHY S42 5Y 106.24 17/07/2024	USD	(8,376)	(44)	(0.00)
Written Receive CDX NAHY S41 5Y.106.25 20/06/2024	USD	(12,475)	(49)	(0.00)
Written Receive CDX NA HY S 41 5 Yr. 106 15/05/2024	USD	(12,475)	(52)	(0.00)
Written Receive CDX NAHY S42 5 Y 105.5 17/07/2024	USD	(8,092)	(63)	(0.00)
Written Receive CDX NAHY S42 5Y 105.5 17/07/2024	USD	(8,429)	(65)	(0.00)
Written Receive CDX NAHY S42 5Y 105.5 17/07/2024	USD	(8,429)	(65)	(0.00)
			75,657	**0.08**

Inflation Swaps

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Pay fixed 3.5% receive float. (UK CPI) 15/01/2034	GBP	17,195	672	0.00
Pay fixed 2.49% receive float. (US CPI) 25/01/2034	USD	34,389	428	0.00
Pay fixed 3.55% receive float. (UK CPI) 15/01/2034	GBP	9,866	332	0.00
Pay fixed 3.81% receive float. (UK CPI) 15/04/2034	GBP	11,275	(4)	(0.00)
Pay fixed 2.63% receive float. (US CPI) 02/05/2034	USD	19,732	(5)	(0.00)
Receive fixed 2.535% pay float. (Euro HICP) 15/11/2052	EUR	16,349	(565)	(0.00)
Receive fixed 2.076% pay float. (Euro HICP) 15/11/2026	EUR	47,936	(5,560)	(0.01)
			(4,702)	**(0.00)**

Overnight Index Swaps

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Pay fixed 3.026% receive float. (1d SOFR) 09/02/2053	USD	28,188	4,747	0.00
Pay fixed 3.562% receive float. (1d SOFR) 09/08/2053	USD	35,235	2,752	0.00
Pay fixed 3.73% receive float. (1d SOFR) 11/03/2034	USD	15,785	701	0.00
Pay fixed 3.98% receive float. (1d SOFR) 08/04/2034	USD	16,067	391	0.00
Pay fixed 0.79% receive float. (1d TONAR) 15/01/2034	JPY	2,982,021	308	0.00
Pay fixed 0.82% receive float. (1d TONAR) 27/12/2033	JPY	2,140,887	171	0.00
Pay fixed 1.23% receive float. (1d SARON) 11/12/2033	CHF	26,215	(41)	(0.00)
Pay fixed 3.29% receive float. (1d SORA) 16/04/2034	SGD	37,286	(108)	(0.00)
Pay fixed 1.01% receive float. (1d TONAR) 28/11/2033	JPY	3,163,270	(112)	(0.00)
Receive fixed 7.325% pay float. (1d CLP) 06/07/2033	COP	19,453,654	(301)	(0.00)
Receive fixed 3.789% pay float. (1d SONIA) 02/03/2033	GBP	17,477	(454)	(0.00)
Receive fixed 3.48% pay float. (1d SONIA) 04/01/2034	GBP	10,148	(596)	(0.00)
Receive fixed 3.954% pay float. (1d SOFR) 09/08/2028	USD	140,941	(3,116)	(0.00)
Receive fixed 3.586% pay float. (1d SOFR) 09/02/2028	USD	140,941	(4,853)	(0.00)
			(511)	**(0.00)**

Other Assets and Liabilities		1,676,780	1.70
Net Assets		**100,219,736**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	36.63
UK	GB	12.75
Ireland	IE	11.25
Japan	JP	4.98
Germany	DE	4.57
France	FR	4.29
Brazil	BR	4.15
Spain	ES	2.80
Netherlands	NL	2.51
Luxembourg	LU	1.87
Switzerland	CH	1.64
Mexico	MX	1.32
China	CN	1.22
Austria	AT	0.92
Canada	CA	0.73
Australia	AU	0.71
Taiwan Area	TW	0.71
South Africa	ZA	0.68
Sweden	SE	0.52
Belgium	BE	0.52
Italy	IT	0.41
Denmark	DK	0.38
India	IN	0.34
Bermuda	BM	0.33
Korea	KR	0.20
Finland	FI	0.18
Czech Republic	CZ	0.18
Hong Kong SAR China	HK	0.18
Norway	NO	0.16
Uruguay	UY	0.16
Indonesia	ID	0.15
Poland	PL	0.13
New Zealand	NZ	0.12
Singapore	SG	0.11
Malaysia	MY	0.10
Thailand	TH	0.09
Greece	GR	0.09
Cayman Islands	KY	0.07
Supranational	SU	0.04
Romania	RO	0.04
Colombia	CO	0.04
Peru	PE	0.04
Israel	IL	0.03
Philippines	PH	0.03
Panama	PA	0.03
Hungary	HU	0.03
Nigeria	NG	0.02
Egypt	EG	0.02
Chile	CL	0.01
Ghana	GH	0.01
Serbia	RS	0.01
Turkey	TR	0.00
Dominican Republic	DO	0.00
Virgin Islands (British)	VG	0.00
Liberia	LR	0.00
Russia	RU	0.00
Cash and other net assets		1.51

Fidelity Funds

Global Multi Asset Income Fund 6,8

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets

Securities Admitted to or Dealt on an Official Stock Exchange

Energy

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Exxon Mobil	US	USD	48,188	5,737,225	0.11
Harbour Energy 5.50% 15/10/2026 144A	GB	USD	5,823,413	5,712,872	0.11
TotalEnergy 2.125% VRN (Perpetual)	FR	EUR	5,982,777	5,251,050	0.10
TotalEnergies 2.00% VRN (Perpetual)	FR	EUR	4,786,221	4,428,948	0.08
Var Energi 7.862% VRN 15/11/2083	NO	EUR	3,374,339	3,868,959	0.07
BP Capital Markets 4.375% VRN (Perpetual)	GB	USD	3,837,221	3,760,509	0.07
TotalEnergies 3.25% VRN (Perpetual)	FR	EUR	3,739,236	3,418,342	0.07
Repsol International Fin. 2.50% VRN (Perpetual)	NL	EUR	3,365,312	3,385,681	0.06
TotalEnergies	FR	EUR	45,123	3,306,841	0.06
TotalEnergies 1.625% VRN (Perpetual)	FR	EUR	3,184,314	3,075,135	0.06
OMV AG	AT	EUR	55,789	2,663,275	0.05
ONEOK 2.75% 01/09/2024	US	USD	2,687,309	2,659,084	0.05
Western Midstream Operating 3.10% 01/02/2025	US	USD	2,666,904	2,609,395	0.05
Enbridge	CA	CAD	64,474	2,301,956	0.04
Cosmo Energy Holdings	JP	JPY	47,228	2,268,567	0.04
Indika Energy 8.75% 07/05/2029 Reg S	ID	USD	1,919,994	1,899,173	0.04
Vital Energy 9.75% 15/10/2030	US	USD	1,411,834	1,540,229	0.03
EnQuest 11.625% 01/11/2027 Reg S	GB	USD	1,499,875	1,537,439	0.03
Kosmos Energy 7.50% 01/03/2028 Reg S	US	USD	1,587,253	1,517,234	0.03
TC Energy	CA	CAD	41,464	1,477,264	0.03
Diamondback Energy	US	USD	7,255	1,475,685	0.03
Genesis Energy 8.00% 15/01/2027	US	USD	1,260,584	1,277,075	0.02
Tullow Oil 10.25% 15/05/2026 144A	GB	USD	1,079,274	1,052,247	0.02
Neptune Energy Bondco 6.625% 15/05/2025 Reg S	GB	USD	1,048,863	1,048,863	0.02
Wintershall Dea Fin. 2 BV 3.00% VRN (Perpetual)	NL	EUR	1,106,655	1,035,374	0.02
Global Partner Finance 7.00% 01/08/2027	US	USD	939,540	936,416	0.02
Kosmos Energy 7.125% 04/04/2026 Reg S	US	USD	897,990	871,049	0.02
Petroleos del Peru 5.625% 19/06/2047 Reg S	PE	USD	1,251,360	775,441	0.01
TotalEnergies 2.00% VRN (Perpetual)	FR	EUR	563,992	563,562	0.01
Tullow Oil 10.25% 15/05/2026 Reg S	GB	USD	566,160	551,983	0.01
KazMunayGas National 6.375% 24/10/2048 144A	KZ	USD	587,915	524,967	0.01
Energean 6.50% 30/04/2027 Reg S	GB	USD	558,439	521,288	0.01
Exxon Mobil 4.227% 19/03/2040	US	USD	489,929	427,229	0.01
BP Capital Markets 3.723% 28/11/2028	GB	USD	436,037	409,879	0.01
Exxon Mobil 4.114% 01/03/2046	US	USD	440,936	360,599	0.01
Neptune Energy Bondco 6.625% 15/05/2025 144A	GB	USD	357,974	357,974	0.01
Exxon Mobil 0.835% 26/06/2032	US	EUR	342,950	295,800	0.01
BP Capital Markets 4.323% 12/05/2035 EMTN	NL	EUR	244,964	270,879	0.01
Genesis Energy 8.875% 15/04/2030	US	USD	248,428	257,625	0.00
Pioneer Natural Resources 5.10% 29/03/2026	US	USD	244,964	243,408	0.00
TotalEnergies Cap. Int'l 1.66% 22/07/2026 EMTN	FR	GBP	195,972	228,656	0.00
TotalEnergies Capital Intl. 1.618% 18/05/2040 EMTN	FR	EUR	244,964	195,361	0.00
Eni 3.625% 19/05/2027 EMTN	IT	EUR	146,979	156,836	0.00
QatarEnergy 3.30% 12/07/2051 Reg S	QA	USD	232,811	155,582	0.00
QatarEnergy 3.125% 12/07/2041 Reg S	QA	USD	203,710	146,234	0.00
Cheniere Energy	US	USD	739	118,839	0.00
Nostrum Oil & Gas	NL	GBP	368,378	25,999	0.00
				76,704,028	**1.46**

Utilities

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
National Grid	GB	GBP	1,543,719	20,244,563	0.39
Renewables Infrastructure Group	GB	GBP	13,792,553	17,259,310	0.33
EDF 4.00% VRN (Perpetual)	FR	EUR	7,478,471	7,955,752	0.15
Energia Grp Rio Fin. DAC 6.875% 31/07/2028 Reg S	IE	EUR	6,505,490	7,204,983	0.14
CMS Energy	US	USD	97,287	5,874,170	0.11
EDF 9.125% VRN (Perpetual) Reg S	FR	USD	5,234,930	5,700,266	0.11
EDF 6.00% VRN (Perpetual) EMTN	FR	GBP	3,794,515	4,648,315	0.09
Iberdrola 1.575% VRN (Perpetual)	ES	EUR	3,582,633	3,461,520	0.07
Thames Water Utilities Fin. 4.00% 18/04/2027 EMTN	GB	EUR	3,629,675	3,400,704	0.06
EnBW 2.125% VRN 31/08/2081	DE	EUR	3,739,236	3,229,510	0.06
JSW Hydro Energy 4.125% 18/05/2031 Reg S	IN	USD	2,978,060	2,601,231	0.05
Cikarang Listrindo 4.95% 14/09/2026 Reg S	ID	USD	2,696,727	2,588,054	0.05
SSE	GB	GBP	123,315	2,571,575	0.05
Greenko Pow 4.30% 13/12/2028 Reg S	MU	USD	2,834,697	2,531,838	0.05
Electricity Nw 8.875% 25/03/2026	GB	GBP	1,789,869	2,375,951	0.05
India Green Power Holdings 4.00% 22/02/2027 Reg S	MU	USD	2,011,712	1,823,416	0.03
EDF 7.50% VRN (Perpetual) EMTN	FR	EUR	1,413,050	1,649,985	0.03
EDF 3.375% VRN (Perpetual)	FR	EUR	1,663,510	1,555,357	0.03
Southern	US	USD	20,886	1,549,962	0.03
Enel	IT	EUR	220,145	1,453,859	0.03
TenneT Holding 4.625% VRN (Perpetual)	NL	EUR	1,186,683	1,262,187	0.02
Pakistan Wat. & Pow. Dev Auth 7.50% 04/06/2031	PK	USD	1,628,481	1,206,623	0.02
ContourGlobal Power 3.125% 01/01/2028 Reg S	LU	EUR	1,057,941	1,039,477	0.02
Instituto Costarricense 6.375% 15/05/2043 Reg S	CR	USD	1,134,954	992,631	0.02
Abu Dhabi National Energy 4.375% 24/01/2029 Reg S	AE	USD	994,809	954,335	0.02
DPL 4.35% 15/04/2029	US	USD	987,304	890,642	0.02
Sempra Energy	US	USD	11,759	844,311	0.02
Israel Electric 4.25% 14/08/2028 GMTN	IL	USD	864,507	785,472	0.01
TenneT Holding 4.875% VRN (Perpetual)	NL	EUR	569,869	606,554	0.01
Orsted 5.125% VRN 14/03/3024	DK	EUR	515,271	554,504	0.01
Teollisuuden Voima 1.125% 09/03/2026 EMTN	FI	EUR	449,035	453,390	0.01
PacifiCorp 5.35% 01/12/2053	US	USD	489,929	431,786	0.01
EDF 3.875% 12/01/2027 EMTN	FR	EUR	342,950	366,257	0.01
Veolia Environnement 1.25% 19/05/2028 EMTN	FR	EUR	342,950	334,898	0.01
TenneT Holding BV 3.875% 28/10/2028 EMTN	NL	EUR	293,957	322,014	0.01
Snam 4.00% 27/11/2029 EMTN	IT	EUR	293,957	316,780	0.01
A2A 2.50% 15/06/2026 EMTN	IT	EUR	293,957	305,482	0.01
Verbund 0.90% 01/04/2041	AT	EUR	342,950	237,806	0.00
Iberdrola International 2.250% VRN (Perpetual)	NL	EUR	244,964	234,088	0.00
Orsted 5.25% VRN 08/12/3022	DK	EUR	205,812	223,610	0.00
Drax Finco 6.625% 01/11/2025 144A	GB	USD	167,256	167,256	0.00
Iberdrola 3.625% 13/07/2033 EMTN	ES	EUR	146,979	157,134	0.00
Saudi Electricity Sukuk Prog. 5.684% 11/04/2053	KY	USD	146,979	140,272	0.00
Orsted 2.50% VRN 18/02/3021	DK	GBP	143,909	129,940	0.00
Engie 3.50% 27/09/2029 EMTN	FR	EUR	48,993	52,183	0.00
APA Infrastructure 3.125% 18/07/2031	AU	GBP	48,993	51,634	0.00
				112,741,587	**2.15**

Materials

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
UPM-Kymmene	FI	EUR	558,607	19,648,104	0.37
Packaging Corp of America	US	USD	105,425	18,291,151	0.35
Celanese US Holdings 4.777% 19/07/2026	US	EUR	4,415,355	4,774,000	0.09
Air Water	JP	JPY	264,555	3,983,337	0.08
West China Cement 4.95% 08/07/2026	GB	USD	3,638,682	2,968,255	0.06
BHP Group	AU	AUD	94,509	2,616,783	0.05
Rio Tinto	GB	GBP	36,002	2,465,187	0.05
Graphic Packaging Holding	US	USD	80,622	2,107,471	0.04
Chemours 5.375% 15/05/2027	US	USD	1,394,554	1,327,847	0.03
Huhtamaki 4.25% 09/06/2027	FI	EUR	1,125,186	1,204,249	0.02
ABJA Investment 5.45% 24/01/2028	SG	USD	1,191,687	1,176,986	0.02
Huhtamaeki Oyj 5.125% 24/11/2028	FI	EUR	894,033	985,855	0.02
Canpack 3.125% 01/11/2025 144A	SU	USD	1,007,696	967,521	0.02
Canpack 3.125% 01/11/2025 Reg S	SU	USD	1,002,326	962,366	0.02
Central Asia Metals	GB	GBP	306,918	808,451	0.02
Suzano Austria 6.00% 15/01/2029	AT	USD	734,893	727,977	0.01
Vulcan Material 3.50% 01/06/2030	US	USD	783,886	706,476	0.01
Dow Chemical 6.90% 15/05/2053	US	USD	636,907	701,570	0.01
ICL Group	IL	ILS	145,547	686,781	0.01
Norsk Hydro	NO	NOK	108,411	673,942	0.01
INEOS Quattro Finance 8.50% 15/03/2029 Reg S	GB	EUR	458,578	513,783	0.01
Perenti Finance 7.50% 26/04/2029 Reg S	AU	USD	438,899	444,510	0.01
BHP Billiton Finance (US) 4.875% 27/02/2026	AU	USD	342,950	339,758	0.01
LANXESS 0.625% 01/12/2029 EMTN	DE	EUR	342,950	299,333	0.01
Air Liquide Finance 2.875% 16/09/2032 EMTN	FR	EUR	195,972	201,821	0.00
Linde	US	USD	358	157,469	0.00
PPG Industries 2.75% 01/06/2029	US	EUR	97,986	100,116	0.00
Zijin Mining Group (A)	CN	CNY	37,428	90,244	0.00
James Hardie Industries CDI	IE	AUD	1,455	50,687	0.00
Corteva	US	USD	782	42,685	0.00
				70,024,715	**1.33**

Industrials

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
RELX (NL)	GB	EUR	786,188	32,508,091	0.62
Legrand	FR	EUR	268,846	27,822,903	0.53
Wolters Kluwer	NL	EUR	139,934	21,043,849	0.40
Hubbel (B)	US	USD	54,928	20,704,647	0.39
Cie de Saint-Gobain	FR	EUR	253,313	20,206,864	0.38
Vinci	FR	EUR	167,345	19,712,719	0.38
Paychex	US	USD	126,656	15,074,627	0.29
ITOCHU	JP	JPY	256,649	11,632,642	0.22
Komatsu	JP	JPY	336,965	10,130,638	0.19
Sandvik	SE	SEK	472,361	9,525,426	0.18
Mitsui	JP	JPY	192,540	9,337,405	0.18
Schneider Electric (FR)	FR	EUR	40,383	9,281,004	0.18
Sumitomo	JP	JPY	161,869	4,271,478	0.08
Mitsubishi 1.125% 15/07/2026 Reg S	JP	USD	4,665,113	4,245,679	0.08
Mitsubishi Electric	JP	JPY	220,757	3,873,885	0.07
Marubeni	JP	JPY	203,805	3,651,906	0.07
Kone (B)	FI	EUR	73,727	3,607,813	0.07
Nichias	JP	JPY	122,283	3,366,400	0.06
FANUC	JP	JPY	109,154	3,256,907	0.06
Rolls-Royce 4.625% 16/02/2026 Reg S	GB	EUR	2,828,073	3,053,433	0.06
United Rentals North America 4.875% 15/01/2028	US	USD	3,130,480	3,010,591	0.06
FedEx	US	USD	10,658	2,806,256	0.05
Air Lease 3.70% 15/04/2030 EMTN	US	EUR	2,577,411	2,690,632	0.05
Parker-Hannifin	US	USD	4,795	2,625,801	0.05
Kawasaki Kisen Kaisha	JP	JPY	173,431	2,441,681	0.05
Sankyu	JP	JPY	69,274	2,407,573	0.05
Air Lease 5.85% 15/12/2027	US	USD	2,223,017	2,230,496	0.04
Delhi Intl Airport 6.45% 04/06/2029 Reg S	IN	USD	2,136,491	2,082,598	0.04
Heathrow Funding 6.75% 03/12/2026 EMTN	GB	GBP	1,492,750	1,919,961	0.04
Delhi Intl Airport 6.125% 31/10/2026 Reg S	IN	USD	1,883,911	1,862,364	0.04
Mitsubishi	JP	JPY	76,133	1,749,316	0.03
AGC	JP	JPY	45,660	1,691,668	0.03
Albion Finance 5.25% 15/10/2026 Reg S	LU	EUR	1,513,788	1,623,235	0.03
GMR Hyderabad Intl. Airport 4.75% 02/02/2026 Reg S	IN	USD	1,590,499	1,535,651	0.03
OSG	JP	JPY	110,231	1,427,058	0.03
GMR Int'l Airport 4.25% 27/10/2027 Reg S	IN	USD	1,438,571	1,328,880	0.03
Bunzl	GB	GBP	33,952	1,306,025	0.02
Paprec Holding 3.50% 01/07/2028 Reg S	FR	EUR	1,220,649	1,255,401	0.02
Carrier Global 4.125% 29/05/2028	US	EUR	1,104,720	1,190,231	0.02
Ashtead Capital 4.375% 15/08/2027 144A	US	USD	1,224,270	1,165,971	0.02
Epiroc (A)	SE	SEK	59,279	1,110,053	0.02
Sumitomo Densetsu	JP	JPY	46,934	1,057,830	0.02
Albion 6.125% 15/10/2026 144A	LU	USD	819,549	805,284	0.02
Norfolk Southern 4.10% 15/05/2121	US	USD	1,077,843	743,554	0.01
Ryder System 6.60% 01/12/2033	US	USD	685,900	721,925	0.01
Fortive 4.30% 15/06/2046	US	USD	832,879	667,681	0.01
Rexel	FR	EUR	24,971	651,801	0.01
RAC Bond 4.87% 06/05/2026 EMTN	GB	GBP	533,381	651,709	0.01
Heathrow Finance 5.75% 03/03/2025	GB	GBP	474,726	591,226	0.01
Paprec Holding 6.50% 17/11/2027 Reg S	FR	EUR	505,101	570,906	0.01
Paprec Holding 7.25% 17/11/2029 Reg S	FR	EUR	500,416	570,521	0.01
ALS	AU	AUD	60,758	512,821	0.01
Int'l Constolidated Airlines 1.125% 18/05/2028	ES	EUR	387,212	387,670	0.01
Bouygues 5.375% 30/06/2042	FR	EUR	293,957	361,951	0.01
FedEx 0.45% 05/08/2025	US	EUR	293,957	301,633	0.01

*Security with price determined by the Directors.
**Security in full or partial escrow at the year end date as described in the notes to the financial statements.
A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
easyJet FinCo BV 1.875% 03/03/2028 EMTN	NL	EUR	293,957	291,496	0.01
Teleperformance 5.75% 22/11/2031 EMTN	FR	EUR	244,964	265,442	0.01
Siemens Financierings. 0.25% 20/02/2029 EMTN	NL	EUR	244,964	227,914	0.00
Siemens Finance 3.375% 24/08/2031 EMTN	NL	EUR	195,972	210,785	0.00
Schneider Electric 3.375% 13/04/2034 EMTN	FR	EUR	146,979	155,693	0.00
Canadian National Railway 2.45% 01/05/2050	CA	USD	244,964	144,067	0.00
TransUnion	US	USD	1,875	140,334	0.00
TK Elevator US Newco 5.25% 15/07/2027 144A	US	USD	105,817	101,377	0.00
Caterpillar Financial Services 4.85% 27/02/2029	US	USD	97,986	96,807	0.00
Canadian National Railway (CA)	CA	CAD	775	94,531	0.00
Travis Perkins 3.75% 17/02/2026	GB	GBP	38,193	45,398	0.00
				286,140,114	**5.45**

Information Technology

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Taiwan Semiconductor Manufacturing	TW	TWD	1,154,598	27,806,175	0.53
Cisco Systems	US	USD	471,205	22,280,950	0.42
Texas Instruments	US	USD	77,005	13,753,812	0.26
Samsung Electronics Perpetual (Pref'd)	KR	KRW	292,166	13,730,568	0.26
Canon	JP	JPY	189,010	5,135,682	0.10
Amano	JP	JPY	154,374	3,727,319	0.07
Network i2i 5.650% VRN (Perpetual) Reg S	MU	USD	3,465,864	3,456,137	0.07
Microsoft	US	USD	8,090	3,214,741	0.06
Samsung Electronics	KR	KRW	55,649	3,109,168	0.06
Murata Manufacturing	JP	JPY	167,748	3,093,502	0.06
Orano 3.375% 23/04/2026 EMTN	FR	EUR	2,540,220	2,682,686	0.05
Cognizant Technology Solutions (A)	US	USD	38,350	2,531,089	0.05
Network i2i 3.975% VRN (Perpetual) Reg S	MU	USD	2,364,384	2,239,213	0.04
Tokyo Electron	JP	JPY	8,329	1,840,237	0.04
UMS Holdings	SG	SGD	1,473,629	1,454,504	0.03
ams-Osram 10.50% 30/03/2029 Reg S	AT	EUR	1,253,859	1,346,385	0.03
SK Hynix 6.25% 17/01/2026 Reg S	KR	USD	1,258,156	1,265,896	0.02
Intel	US	USD	40,263	1,246,333	0.02
IBM Int. Capital 4.60% 05/02/2029	SG	USD	1,224,270	1,186,784	0.02
Micron Technology	US	USD	10,162	1,166,238	0.02
Seagate HDD Cayman 9.625% 01/12/2032 144A	KY	USD	956,180	1,072,866	0.02
IHS Netherlands 8.00% 18/09/2027 Reg S	NL	USD	1,080,859	1,020,965	0.02
IBM 4.15% 15/05/2039	US	USD	1,077,843	906,851	0.02
Novatek Microelectronics	TW	TWD	42,987	814,678	0.02
ams OSRAM 2.125% 03/11/2027	AT	EUR	1,022,057	810,823	0.02
Capgemini	FR	EUR	3,736	789,981	0.02
TSMC Arizona 3.25% 25/10/2051	US	USD	1,028,850	740,048	0.01
Salesforce 2.70% 15/07/2041	US	USD	1,028,850	706,460	0.01
DXC Technology 2.375% 15/09/2028	US	USD	783,886	671,020	0.01
Dell Technologies	US	USD	2,548	318,174	0.01
International Business Machines 4.875% 06/02/2038	US	GBP	244,964	285,655	0.01
ams-OSRAM 10.50% 30/03/2029 144A	AT	EUR	242,715	260,625	0.00
Meta Platforms (A)	US	USD	446	194,116	0.00
Gartner	US	USD	333	141,921	0.00
Salesforce.com	US	USD	506	137,638	0.00
Taiwan Semiconductor Manufacturing ADR	TW	USD	965	133,982	0.00
Apple	US	USD	746	129,988	0.00
Applied Materials	US	USD	593	119,517	0.00
SAP	DE	EUR	586	106,170	0.00
Halma	GB	GBP	3,545	97,916	0.00
Keyence	JP	JPY	214	95,003	0.00
Simplex Holdings	JP	JPY	3,432	55,788	0.00
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	5,756	29,304	0.00
				125,906,908	**2.40**

Consumer Discretionary

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Omnicom Group	US	USD	281,458	26,549,965	0.51
Bridgestone	JP	JPY	397,655	17,605,651	0.34
Volkswagen Intl' Fin.3.375% VRN (Perpetual)	NL	EUR	8,974,165	9,560,480	0.18
Volkswagen Int'l Finance 4.375% VRN (Perpetual)	NL	EUR	6,730,624	6,575,579	0.13
Sekisui House	JP	JPY	262,596	6,051,804	0.12
GEMS Education Delaware 7.125% 31/07/2026 Reg S	SU	USD	5,569,155	5,538,960	0.11
RCI Banque SA 3.75% 04/10/2027	FR	EUR	4,907,820	5,201,087	0.10
ZF Europe Finance 4.75% 31/01/2029 EMTN	NL	EUR	4,670,051	4,990,076	0.10
Sumitomo Electric Industries	JP	JPY	288,071	4,467,029	0.09
General Motors 6.80% 01/10/2027	US	USD	3,994,987	4,131,001	0.08
Virgin Med Securities 4.125% 15/08/2030 Reg S	GB	GBP	3,539,728	3,669,927	0.07
Hyatt Hotels 5.75% 30/01/2027	US	USD	3,370,323	3,385,616	0.06
Autoliv	SE	USD	27,890	3,355,962	0.06
Allwyn Entertainment Fin. 7.25% 30/04/2030 Reg S	GB	EUR	2,798,955	3,123,249	0.06
Yum! Brands	US	USD	21,882	3,110,333	0.06
Denso	JP	JPY	181,465	3,103,617	0.06
VWIF 3.748% VRN (Perpetual)	NL	EUR	3,044,277	3,057,842	0.06
Lowe's Cos	US	USD	12,493	2,860,427	0.05
Nintendo	JP	JPY	57,908	2,834,388	0.05
Nifco (Japan)	JP	JPY	111,618	2,709,360	0.05
Volkswagen Int'l Fin. 3.50% VRN (Perpetual)	NL	EUR	2,577,411	2,706,831	0.05
Suzuki Motor	JP	JPY	226,930	2,655,185	0.05
Melco Resorts Finance 5.375% 04/12/2029 Reg S	KY	USD	2,953,106	2,632,883	0.05
Flutter Treasury Designated 5.00% 29/04/2029 Reg S	IE	EUR	2,312,780	2,507,675	0.05
American Axle & Manufacturing 6.875% 01/07/2028	US	USD	2,413,124	2,399,319	0.05
Isuzu Motors	JP	JPY	177,448	2,256,400	0.04
Studio City Finance 6.50% 15/01/2028 Reg S	VG	USD	2,397,280	2,241,232	0.04
Marks & Spencer 4.50% 10/07/2027	GB	GBP	1,685,999	2,020,510	0.04
Volkswagen Int'l Fin. 3.875% VRN (Perpetual)	NL	EUR	1,871,429	1,909,984	0.04
Albion Financing 8.75% 15/04/2027 144A	LU	USD	1,898,543	1,908,012	0.04
LHMC Finco 7.25% 02/10/2025 Reg S	LU	EUR	1,679,098	1,797,800	0.03
ZF Finance 5.75% 03/08/2026 EMTN	DE	EUR	1,574,543	1,731,221	0.03
MGM China Holdings 5.25% 18/06/2025 Reg S	KY	USD	1,680,707	1,655,243	0.03
Verisure Holdings 3.875% 15/07/2026 Reg S	SE	EUR	1,553,577	1,647,006	0.03
Cirsa Finance Intl 7.875% 31/07/2028 Reg S	LU	EUR	1,296,718	1,466,178	0.03
Kohl's 5.55% 17/07/2045	US	USD	2,116,344	1,451,516	0.03
Publicis Groupe	FR	EUR	12,992	1,441,572	0.03
Summer BC 5.75% 31/10/2026 Reg S	LU	EUR	1,351,822	1,421,158	0.03
Pinnacle Bidco 10.00% 11/10/2028 Reg S	GB	GBP	962,088	1,254,249	0.02
Bath & Body Works 6.875% 01/11/2035	US	USD	1,244,566	1,237,689	0.02
Aston Martin Cap. Hlds. 10.375% 31/03/2029 Reg S	GB	GBP	988,209	1,236,331	0.02
CPUK Finance 6.50% 28/08/2026	GB	GBP	984,428	1,219,315	0.02
Ford Motor 9.625% 22/04/2030	US	USD	1,026,395	1,179,999	0.02
IHO Verwaltungs 3.75% 15/09/2026 Reg S	DE	EUR	1,120,291	1,178,086	0.02
Resorts World 8.45% 27/07/2030 144A	US	USD	1,087,296	1,147,577	0.02
Schaeffler 4.75% 14/08/2029 EMTN	DE	EUR	1,016,124	1,100,644	0.02
VZ Secured Financing 3.50% 15/01/2032 Reg S	NL	EUR	1,156,263	1,080,527	0.02
Forvia 5.125% 15/06/2029	FR	EUR	964,386	1,042,955	0.02
Wynn Macau 5.50% 15/01/2026 Reg S	KY	USD	1,058,750	1,031,213	0.02
Wynn Macau 5.625% 26/08/2028 Reg S	KY	USD	1,110,976	1,025,991	0.02
Home Depot 3.50% 15/09/2056	US	USD	1,371,801	955,011	0.02
Fusheng Precision	TW	TWD	102,437	880,120	0.02
Fujibo Holdings	JP	JPY	32,922	872,331	0.02
MGM China Holdings 5.875% 15/05/2026 Reg S	KY	USD	883,083	869,076	0.02
VWIF 7.875% VRN (Perpetual)	NL	EUR	723,500	868,258	0.02
NIKE 3.25% 27/03/2040	US	USD	1,126,836	865,194	0.02
ZF Finance 2.00% 06/05/2027 EMTN	DE	EUR	863,455	858,031	0.02
Panasonic Holdings	JP	JPY	95,044	834,071	0.02
eHi Car Services 12.00% 26/09/2027	KY	USD	865,042	810,291	0.02
ZF Europe Finance 6.125% 13/03/2029 EMTN	NL	EUR	672,576	755,892	0.01
Verisure Holding 3.25% 15/02/2027 Reg S	SE	EUR	734,661	755,055	0.01
American Axle & Manufacturing 5.00% 01/10/2029	US	USD	800,910	723,846	0.01
Tapestry 7.70% 27/11/2030	US	USD	685,900	711,784	0.01
TJX Cos 3.875% 15/04/2030	US	USD	661,404	615,851	0.01
ZF Europe Finance 3.00% 23/10/2029	NL	EUR	617,596	607,473	0.01
Allwyn International AS 3.875% 15/02/2027 Reg S	CZ	EUR	558,439	582,210	0.01
Wynn Macau 5.50% 01/10/2027 Reg S	KY	USD	607,713	575,235	0.01
888 Acquisitions 7.558% 15/07/2027 Reg S	GI	EUR	468,006	483,665	0.01
Pinnacle Bidco 8.25% 11/10/2028 Reg S	GB	EUR	430,688	481,810	0.01
Toyo Tire & Rubber	JP	JPY	25,378	481,537	0.01
Melco Resorts Finance 5.75% 21/07/2028 Reg S	KY	USD	512,758	475,779	0.01
Cirsa Finance International 4.50% 15/03/2027 Reg S	LU	EUR	403,430	424,342	0.01
RCI Banque 4.875% 02/10/2029 EMTN	FR	EUR	359,773	398,783	0.01
B&M Europe 8.125% 15/11/2030	LU	GBP	280,465	374,431	0.01
eHi Car Service 7.00% 21/09/2026	KY	USD	397,862	348,180	0.01
ZF Finance 3.00% 21/09/2025 EMTN	DE	EUR	288,568	303,370	0.01
Omnicom Finance 0.80% 08/07/2027 EMTN	GB	EUR	293,957	288,084	0.01
United Group 3.125% 15/02/2026 Reg S	NL	EUR	265,410	274,616	0.01
JCDecaux 5.00% 11/01/2029	FR	EUR	244,964	270,733	0.01
Tapestry 5.875% 27/11/2031	US	EUR	244,964	269,283	0.01
IHG Finance 4.375% 28/11/2029 EMTN	US	EUR	244,964	266,635	0.01
TUI 5.00% 16/04/2028	DE	EUR	248,961	265,598	0.01
Bertelsmann 3.50% 29/05/2029	DE	EUR	244,964	259,520	0.00
Dana 5.625% 15/06/2028	US	USD	267,455	258,577	0.00
Altice Finance 5.75% 15/08/2029 144A	LU	USD	338,561	254,114	0.00
PVH 3.125% 15/12/2027 Reg S	US	EUR	244,964	253,226	0.00
Caesars Entertainment	US	USD	6,796	250,282	0.00
Altice (France) Holding 8.00% 15/05/2027	LU	EUR	772,457	248,334	0.00
Dana 4.25% 01/09/2030	US	USD	275,707	239,330	0.00
IHO Verwaltungs 6.00% 15/05/2027 144A	DE	USD	232,792	228,783	0.00
ZF Europe Finance 2.50% 23/10/2027	NL	EUR	169,746	169,397	0.00
Altice France Holding 4.00% 15/02/2028 Reg S	LU	EUR	523,383	138,348	0.00
MercadoLibre	UY	USD	92	135,298	0.00
Yum! Brands 4.625% 31/01/2032	US	USD	145,620	131,428	0.00
Ipsos	FR	EUR	1,715	115,282	0.00
Aptiv	IE	USD	1,511	107,255	0.00
Resorttrust	JP	JPY	6,220	103,315	0.00
De' Longhi	IT	EUR	2,101	69,289	0.00
Expedia Group	US	USD	442	59,969	0.00
PDD Holdings ADR	IE	USD	411	51,511	0.00
ZF Finance 3.75% 21/09/2028 EMTN	DE	EUR	16,975	17,427	0.00
				193,103,914	**3.68**

Consumer Staples

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Unilever	GB	GBP	685,277	35,501,407	0.68
Colgate-Palmolive	US	USD	324,291	29,692,048	0.57
Procter & Gamble	US	USD	105,274	17,113,363	0.33
Tesco	GB	GBP	4,510,370	16,723,323	0.32
Koninklijke Ahold Delhaize	NL	EUR	406,585	12,354,785	0.24
Kao	JP	JPY	225,322	9,308,329	0.18
Bellis Acquisition 3.25% 16/02/2026 Reg S	GB	GBP	6,002,191	7,400,312	0.14
Kirin Holdings	JP	JPY	348,527	5,102,735	0.10
Coca-Cola	US	USD	63,595	3,938,442	0.08
Iceland Bondco 10.875% 15/12/2027 Reg S	GB	GBP	2,438,638	3,138,331	0.06
Asahi Group Holdings	JP	JPY	79,661	2,732,466	0.05
Sysco	US	USD	35,610	2,680,704	0.05
Kraft Heinz	US	USD	66,899	2,575,263	0.05
Tingyi Cayman Islands Holding	CN	HKD	2,253,613	2,491,881	0.05
Bellis Acquisition 4.50% 16/02/2026 Reg S	GB	GBP	1,985,004	2,477,978	0.05
First Resources	SG	SGD	2,060,172	2,127,378	0.04
Danone	FR	EUR	32,561	2,040,785	0.04
Nestle Finance Intl 3.32% 14/06/2026 EMTN	LU	EUR	1,899,821	1,893,953	0.04
Tiger Brands	ZA	ZAR	172,768	1,888,013	0.04
Takara Holdings	JP	JPY	283,368	1,864,820	0.04
Pola Orbis Holdings	JP	JPY	177,056	1,627,024	0.03
Reckitt Benckiser Group	GB	GBP	26,668	1,491,008	0.03
Uni-President Enterprises	TW	TWD	629,839	1,478,163	0.03
Treasury Wine Estates	AU	AUD	103,976	811,783	0.02
WH Group	HK	HKD	1,110,343	808,750	0.02
Sysco 6.60% 01/04/2050	US	USD	734,893	799,925	0.02
Carlsberg (B)	DK	DKK	5,554	750,402	0.01
Dollar General	US	USD	5,131	720,186	0.01
Coca Cola Femsa SAB de CV 1.85% 01/09/2032	MX	USD	930,865	702,626	0.01
Coca-Cola 2.875% 05/05/2041	US	USD	538,922	387,718	0.01
PepsiCo 1.05% 09/10/2050	US	EUR	440,936	288,398	0.01
Coca-Cola 0.375% 15/03/2033	US	EUR	146,979	121,435	0.00
Reckitt Benckiser Treasury 1.75% 19/05/2032 Reg S	GB	GBP	97,986	96,031	0.00
Monster Beverage	US	USD	1,683	90,758	0.00
Dollar Tree	US	USD	421	49,657	0.00
Casino Guichard Perrachon	FR	EUR	382,976	11,744	0.00

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Casino Guichard Perrachon WTS 27/04/2029	FR	EUR	382,976	164	0.00
				173,282,088	**3.30**

Healthcare

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Sanofi	FR	EUR	273,761	27,225,934	0.52
Roche Holding	CH	CHF	102,988	24,765,951	0.47
Novartis	CH	CHF	248,236	24,097,004	0.46
Bayer 3.75% VRN 01/07/2074	DE	EUR	12,713,401	13,493,441	0.26
Nidda Healthcare Holding 7.50% 21/08/2026 Reg S	DE	EUR	4,368,967	4,825,504	0.09
Astellas Pharmaceutical	JP	JPY	282,797	2,722,632	0.05
Bristol-Myers Squibb	US	USD	54,712	2,438,801	0.05
AstraZeneca (GB)	GB	GBP	14,824	2,237,516	0.04
Cheplapharm Arzneimittel 7.50% 15/05/2030 Reg S	DE	EUR	1,849,502	2,079,186	0.04
Cigna Group	US	USD	4,362	1,554,546	0.03
Bayer 3.125% VRN 12/11/2079	DE	EUR	1,506,116	1,422,847	0.03
Bayer 4.50% VRN 25/03/2082	DE	EUR	1,256,165	1,258,836	0.02
UnitedHealth Group	US	USD	2,518	1,217,464	0.02
Teva Pharmaceutical III 5.125% 09/05/2029	NL	USD	1,194,084	1,132,872	0.02
ResMed	US	USD	4,654	989,915	0.02
UnitedHealth Group 6.05% 15/02/2063	US	USD	832,879	866,068	0.02
Johnson & Johnson 3.625% 03/03/2037	US	USD	783,886	666,659	0.01
Amgen	US	USD	2,374	650,783	0.01
CVS Health 5.00% 30/01/2029	US	USD	637,193	626,812	0.01
Sawai Group Holdings	JP	JPY	15,873	592,880	0.01
Cheplapharm Arzneimittel 5.50% 15/01/2028 144A	DE	USD	586,849	552,260	0.01
Almirall 2.125% 30/09/2026 Reg S	ES	EUR	537,677	549,192	0.01
Novartis Finance 3.24% 23/09/2028	LU	EUR	342,950	318,417	0.01
GlaxoSmithKline Capital 1.625% 12/05/2035 EMTN	GB	GBP	342,950	305,363	0.01
Roche Holding (BR)	CH	CHF	455	119,501	0.00
Stryker 3.375% 11/12/2028	US	EUR	97,986	104,111	0.00
Insulet	US	USD	582	100,668	0.00
Stryker 0.75% 01/03/2029	US	EUR	97,986	91,874	0.00
Merck 2.875% VRN 25/06/2079	DE	EUR	48,993	48,962	0.00
Biogen	US	USD	199	43,124	0.00
Zoetis (A)	US	USD	180	28,798	0.00
				117,127,921	**2.23**

Financials

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Deutsche Boerse	DE	EUR	165,986	32,126,582	0.61
Barclays 7.125% VRN (Perpetual)	GB	GBP	22,674,724	27,999,164	0.53
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	57,601	25,368,442	0.48
Progressive	US	USD	121,240	25,199,639	0.48
BlackRock	US	USD	31,179	23,598,729	0.45
BioPharma Credit	GB	USD	24,511,139	21,520,780	0.41
CME Group	US	USD	102,793	21,412,910	0.41
Zurich Insurance Group	CH	CHF	43,620	21,121,570	0.40
KBC Group 4.25% VRN (Perpetual)	BE	EUR	20,105,081	20,489,596	0.39
Allianz	DE	EUR	67,604	19,256,786	0.37
Sampo (A)	FI	EUR	432,303	17,515,013	0.33
ABN AMRO Bank 4.75% VRN (Perpetual)	NL	EUR	16,782,608	16,716,692	0.32
BNP Paribas 7.375% VRN (Perpetual) Reg S	FR	USD	16,460,115	16,491,842	0.31
Admiral Group	GB	GBP	394,689	13,478,383	0.26
Santander UK Group 6.75% VRN (Perpetual)	GB	GBP	10,245,505	12,836,610	0.24
KBC Group 8.00% VRN (Perpetual)	BE	EUR	11,217,707	12,739,993	0.24
Standard Chartered 1.20% VRN 23/09/2031 EMTN	GB	EUR	12,356,857	12,070,927	0.23
Tokio Marine Holdings	JP	JPY	354,700	11,220,903	0.21
Deutsche Bank 4.50% VRN (Perpetual)	DE	EUR	12,264,692	11,186,334	0.21
Real Estate Credit Investments Fund	GB	GBP	7,068,147	10,304,105	0.20
Raiffeisen Bank Int. 8.659% VRN (Perpetual)	AT	EUR	9,722,012	10,031,019	0.19
Erste Group Bank 4.25% VRN (Perpetual)	AT	EUR	9,871,582	9,386,617	0.18
BNP Paribas 4.625% VRN (Perpetual) Reg S	FR	USD	10,170,721	9,092,013	0.17
Standard Chartered 7.014% VRN (Perpetual) Reg S	GB	USD	8,974,165	9,090,569	0.17
Singapore Exchange	SG	SGD	1,222,420	8,365,109	0.16
NatWest Group 6.00% VRN (Perpetual)	GB	USD	8,390,844	8,176,176	0.16
Piraeus Financial Hlgs 8.75% VRN (Perpetual)	GR	EUR	6,850,219	7,265,835	0.14
AXA 6.375% VRN (Perpetual) EMTN	FR	EUR	5,982,777	6,563,760	0.12
Societe Generale 4.75% VRN (Perpetual) Reg S	FR	USD	6,984,892	6,209,324	0.12
BNP Paribas 4.50% VRN (Perpetual) Reg S	FR	USD	7,777,610	6,195,123	0.12
Nationwide Building Society 5.75% VRN (Perpetual)	GB	GBP	5,234,930	6,116,808	0.12
KfW (UGTD) 2.52% 23/03/2026 EMTN	DE	CNY	44,550,361	6,108,731	0.12
Co-Operative Bank Fin. 6.00% VRN 06/04/2027	GB	GBP	4,888,686	6,092,081	0.12
UBS Group 6.875% VRN (Perpetual)	CH	USD	5,982,777	5,894,656	0.11
HSBC Holdings 6.364% VRN 16/11/2032	GB	EUR	4,445,546	5,045,190	0.10
Erste Group Bank 5.125% VRN (Perpetual) EMTN	AT	EUR	4,741,562	4,923,689	0.09
Commerzbank 6.50% VRN 06/12/2032 EMTN	DE	EUR	4,056,900	4,535,019	0.09
Commerzbank 6.125% VRN (Perpetual)	DE	EUR	4,180,575	4,401,871	0.08
UBS Group 0.65% VRN 14/01/2028 EMTN	CH	EUR	4,462,654	4,364,793	0.08
Morgan Stanley 4.656% VRN 02/03/2029	US	EUR	3,904,622	4,284,256	0.08
HSBC Bank Funding Sterling 5.844% VRN (Perpetual)	GB	GBP	3,290,527	4,214,827	0.08
NatWest Group 4.771% VRN 16/02/2029 EMTN	GB	EUR	3,792,913	4,162,342	0.08
Deutsche Bank 5.625% VRN 19/05/2031 EMTN	DE	EUR	3,800,489	4,089,399	0.08
Barclays 0.877% VRN 28/01/2028	GB	EUR	3,895,970	3,830,928	0.07
Credit Agricole 6.875% VRN (Perpetual) Reg S	FR	USD	3,739,236	3,732,149	0.07
ORIX	JP	JPY	181,269	3,726,653	0.07
Zurich Finance 3.00% VRN 19/04/2051 EMTN	IE	USD	4,561,867	3,708,684	0.07
Deutsche Bank 4.00% VRN 24/06/2032 EMTN	DE	EUR	3,512,134	3,612,256	0.07
Japan Post Holdings	JP	JPY	371,357	3,565,768	0.07
Investec Bank 0.50% VRN 17/02/2027 EMTN	GB	EUR	3,450,867	3,444,031	0.07
China Construction Bank (H)	CN	HKD	5,105,352	3,310,846	0.06
Nemean Bondco 13.25% 15/12/2026 Reg S	GB	GBP	2,451,748	3,303,693	0.06
OSB Group 8.875% VRN 16/01/2030 EMTN	GB	GBP	2,509,315	3,303,087	0.06
Charles Schwab	US	USD	44,211	3,274,689	0.06
AMRO Bank 5.125% VRN 22/02/2033 EMTN	NL	EUR	2,896,870	3,151,205	0.06
Sumitomo Mitsui Banking 2.44% 18/06/2024 EMTN	JP	USD	3,014,139	2,998,932	0.06
Wells Fargo	US	USD	50,227	2,998,560	0.06
Nationwide Building 6.639% FRN 16/02/2028 144A	GB	USD	2,919,276	2,923,385	0.06
3i Group	GB	GBP	79,573	2,863,754	0.05
Marui Group	JP	JPY	186,266	2,857,945	0.05
Standard Chartered 6.17% VRN 09/01/2027 Reg S	GB	USD	2,844,101	2,853,423	0.05
Mirae Asset Securities 1.375% 07/07/2024	KR	USD	2,659,387	2,634,748	0.05
Sompo Holdings	JP	JPY	131,984	2,613,875	0.05

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Sumitomo Mitsui Financial Group	JP	JPY	45,856	2,612,273	0.05
Societe Generale 9.375% VRN (Perpetual) 144A	FR	USD	2,499,328	2,550,062	0.05
Barclays 4.898% FRN 12/05/2026	GB	EUR	2,353,319	2,529,672	0.05
Ford Motor Credit 7.35% 04/11/2027	US	USD	2,406,299	2,491,669	0.05
NatWest Group 1.043% VRN 14/09/2032 EMTN	GB	EUR	2,567,127	2,440,404	0.05
Kasikornbank 3.343% VRN 02/10/2031 EMTN	TH	USD	2,611,267	2,415,474	0.05
AerCap Ireland Capital DAC 2.45% 29/10/2026	IE	USD	2,600,679	2,405,128	0.05
Metropolitan Bank & Trust	PH	PHP	1,982,741	2,402,553	0.05
Societe Generale 7.875% VRN (Perpetual) EMTN	FR	EUR	2,157,603	2,377,389	0.05
Nanyang Commercial Bank 6.50% VRN (Perpetual)	HK	USD	2,350,141	2,356,019	0.04
Nationwide Building Society 5.875% VRN (Perpetual)	GB	GBP	1,869,618	2,321,742	0.04
Bank Leum Le-Israel 7.129% VRN 18/07/2033	IL	USD	2,243,541	2,174,833	0.04
Partners Group Holding	CH	CHF	1,665	2,158,437	0.04
Alpha Services & Holdings 11.875% VRN (Perpetual)	GR	EUR	1,835,556	2,148,087	0.04
Jerrold Finco 7.875% 15/04/2030 Reg S	GB	GBP	1,721,496	2,129,002	0.04
Hyundai Marine & Fire Insurance	KR	KRW	93,797	2,119,987	0.04
AXA	FR	EUR	60,246	2,088,149	0.04
Commerzbank 4.00% VRN 05/12/2030 EMTN	DE	EUR	1,929,110	2,039,380	0.04
Ally Financial 5.75% 20/11/2025	US	USD	1,993,556	1,978,639	0.04
AerCap Ireland Capital 5.10% 19/01/2029	IE	USD	1,830,678	1,787,813	0.03
Banca Mon. dei Paschi 4.75% VRN 15/03/2029 EMTN	IT	EUR	1,616,251	1,740,736	0.03
Ford Motor Credit 5.125% 20/02/2029 EMTN	US	EUR	1,538,571	1,708,585	0.03
Garfunkelux Holdco 3 7.75% 01/11/2025 Reg S	LU	GBP	1,838,772	1,621,652	0.03
Bank of East Asia 5.825% VRN (Perpetual) EMTN	HK	USD	1,665,514	1,603,057	0.03
ING Groep 4.875% VRN 14/11/2027 EMTN	NL	EUR	1,360,300	1,488,848	0.03
AerCap Ireland 4.45% 01/10/2025	IE	USD	1,492,750	1,464,785	0.03
Standard Chartered 7.776% VRN 16/11/2025 144A	GB	USD	1,439,770	1,452,336	0.03
Gaci First Investment 4.75% 14/02/2030	KY	USD	1,513,272	1,449,191	0.03
EBRD 30.00% 25/08/2025 GMTN	SU	TRY	52,412,190	1,410,080	0.03
MDGH 2.875% 21/05/2030 GMTN	AE	USD	1,600,577	1,393,771	0.03
BNP Paribas 9.25% VRN (Perpetual) Reg S	FR	USD	1,240,379	1,317,450	0.03
OneMain Finance 9.00% 15/01/2029	US	USD	1,227,868	1,290,874	0.02
Fortune Star BVI 5.95% 19/10/2025	VG	USD	1,362,607	1,278,032	0.02
Asahi Mutual 6.90% VRN (Perpetual)	JP	USD	1,115,723	1,138,930	0.02
Tryg	DK	DKK	56,839	1,127,751	0.02
Nanyang Com 7.35% VRN 31/12/2199 (Perpetual)	HK	USD	1,082,489	1,108,061	0.02
Bank Millennium 9.875% VRN 18/09/2027 EMTN	PL	EUR	959,452	1,091,760	0.02
Natwest Group	GB	GBP	282,940	1,074,564	0.02
Huarong Finance 2019 4.25% VRN (Perpetual) GMTN	VG	USD	1,106,228	1,055,076	0.02
Huarong Finance 2019 3.375% 24/02/2030 EMTN	VG	USD	1,234,417	1,037,688	0.02
Huarong Finance 2019 4.50% 29/05/2029 EMTN	VG	USD	1,160,352	1,036,879	0.02
Huarong Finance 2017 4.75% 27/04/2027	VG	USD	1,106,228	1,035,706	0.02
Stand Chartered 6.187% VRN 06/07/2027 Reg S	GB	USD	1,029,314	1,035,537	0.02
Huarong Finance 2017 4.25% 07/11/2027 EMTN	VG	USD	1,125,219	1,025,975	0.02
Tianjin State-OCI. & Management. -1.60% 17/12/2039	CN	USD	4,182,775	990,878	0.02
Lloyds Bank 7.625% 22/04/2025 EMTN	GB	GBP	777,877	989,868	0.02
Toyota Motor Credit 3.80% 24/10/2025 EMTN	US	USD	979,858	955,736	0.02
HSBC Holdings 2.099% VRN 04/06/2026	GB	USD	979,858	939,575	0.02
ASR Nederland	NL	EUR	18,112	908,956	0.02
Fidelity National Information Services	US	USD	12,643	867,723	0.02
Intesa Sanpaolo 5.875% VRN (Perpetual) EMTN	IT	EUR	869,621	865,849	0.02
Ford Motor Credit 4.445% 14/02/2030 EMTN	US	EUR	795,418	854,796	0.02
Ibercaja Banco 3.75% VRN 15/06/2025	ES	EUR	797,806	851,766	0.02
Co-Operative Bank Fin. 9.00% VRN 27/11/2025	GB	GBP	666,536	847,583	0.02
KeyCorp 2.25% 06/04/2027 MTN	US	USD	930,865	832,696	0.02
DH Europe Finance II 3.25% 15/11/2039	LU	USD	1,077,843	831,094	0.02
Ford Motor Credit 6.86% 05/06/2026 EMTN	US	GBP	637,193	814,869	0.02
Piraeus Financial 5.50% VRN 19/02/2030 EMTN	GR	EUR	769,515	813,958	0.02
Synchrony Financial 7.25% 02/02/2033	US	USD	804,890	791,106	0.02
Berkshire Hathway Finance 3.85% 15/03/2052	US	USD	1,028,850	783,403	0.01
Air Lease Sukuk 5.85% 01/04/2028 Reg S	KY	USD	783,886	778,355	0.01
Banco Santander 9.625% VRN (Perpetual)	ES	USD	718,392	754,890	0.01
Ford Motor Credit 6.95% 06/03/2026	US	USD	739,932	750,195	0.01
DBS Group Holdings	SG	SGD	29,323	748,703	0.01
Ally Financial 6.70% 14/02/2033	US	USD	749,555	736,394	0.01
AXA 5.125% VRN 17/01/2047 EMTN	FR	USD	734,893	719,810	0.01
Credit Agricole 1.00% VRN 22/04/2026 EMTN	FR	EUR	685,900	712,048	0.01
Ford Motor Credit 4.687% 09/06/2025	US	USD	719,527	708,669	0.01
KBC Group	BE	EUR	9,445	705,409	0.01
Barclays 9.25% VRN (Perpetual)	GB	GBP	522,106	669,817	0.01
BFCM 3.875% VRN 16/06/2032	FR	EUR	636,907	668,905	0.01
Garfunkelux Holdco 3 6.75% 01/11/2025 Reg S	LU	EUR	868,484	656,605	0.01
RenaissanceRe Holdings 5.75% 05/06/2033	BM	USD	636,907	624,401	0.01
Bank of East Asia 5.875% VRN (Perpetual)	HK	USD	602,965	594,464	0.01
Kookmin Bank 1.375% 06/05/2026 144A	KR	USD	636,907	585,878	0.01
Bank of Cyprus 5.00% VRN 02/05/2029 EMTN	CY	EUR	526,221	560,484	0.01
BNP Paribas 2.375% VRN 20/11/2030 EMTN	FR	EUR	538,922	559,727	0.01
Nomura Holdings 1.851% 16/07/2025	JP	USD	538,922	513,009	0.01
Indonesia 7.00% 19/05/2027 EMTN	ID	IDR	8,237,623,836	508,056	0.01
ING Groep 2.125% VRN 26/05/2031 EMTN	NL	EUR	489,929	500,956	0.01
Piraeus Bank 7.25% VRN 13/07/2028 EMTN	GR	EUR	422,950	483,535	0.01
Barclays 9.625% VRN (Perpetual)	GB	USD	434,336	455,270	0.01
JPMorgan Chase 1.09% VRN 11/03/2027 EMTN	US	EUR	440,936	448,481	0.01
Investec 10.50% VRN (Perpetual)	GB	GBP	339,239	447,500	0.01
Nexi 1.75% 24/04/2027	IT	EUR	453,508	446,173	0.01
Nationwide Building Society 4.00% 14/09/2026 144A	GB	USD	440,936	421,298	0.01
Intesa Sanpaola 6.375% VRN (Perpetual)	IT	EUR	399,921	420,763	0.01
Istanbul Metro. Muni. 10.50% 06/12/2028 Reg S	TR	USD	363,087	389,784	0.01
UBS 5.125% 15/05/2024	CH	USD	384,822	384,526	0.01
International Personal Finance 9.75% 12/11/2025	GB	EUR	322,800	343,465	0.01
Malaysia Sovereign Sukuk 3.043% 22/04/2025 Reg S	MY	USD	349,217	341,242	0.01
HSBC Holdings 8.201% VRN 16/11/2034	GB	GBP	244,964	330,562	0.01
La Banque Postale 5.50% VRN 05/03/2034 EMTN	FR	EUR	293,957	327,214	0.01
NatWest Group 7.416% VRN 06/06/2033 EMTN	GB	GBP	244,964	316,202	0.01
Carrefour Banque 4.079% 05/05/2027 EMTN	FR	EUR	293,957	315,370	0.01
Barclays 6.375% VRN (Perpetual)	GB	GBP	253,204	305,735	0.01
Nomura Holdings 2.999% 22/01/2032	JP	USD	367,447	302,096	0.01
Banco Santander 6.527% VRN 07/11/2027	ES	USD	293,957	298,928	0.01
MDGH GMTN RSC 3.00% 28/03/2027 GMTN	AE	USD	320,115	298,345	0.01
Royal Bank of Canada 3.625% 14/06/2027 EMTN	CA	GBP	244,964	291,501	0.01
Lseg (Netherland) 0.75% 06/04/2033	NL	EUR	342,950	286,379	0.01
Grenke Finance 7.875% 06/04/2027 EMTN	IE	EUR	244,964	280,193	0.01

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Mitsubishi UFJ Fin. Grp 4.636% VRN 07/06/2031 EMTN	JP	EUR	244,964	274,071	0.01
Belfius Bank 3.625% VRN (Perpetual)	BE	EUR	271,594	273,499	0.01
Brambles Finance 4.25% 22/03/2031 EMTN	GB	EUR	244,964	269,760	0.01
Raiffeisen Bank Intl. 7.375% VRN 20/12/2032	AT	EUR	244,964	269,435	0.01
OneMain Finance 4.00% 15/09/2030	US	USD	310,656	261,839	0.00
Commerzbank 0.75% VRN 24/03/2026 EMTN	DE	EUR	244,964	254,255	0.00
Clarion Funding 3.125% 19/04/2048 EMTN	GB	GBP	293,957	248,013	0.00
Lloyd Banking Group 2.707% VRN 03/12/2035	GB	GBP	244,964	244,526	0.00
Barclays 5.875% VRN (Perpetual)	GB	GBP	169,746	210,712	0.00
Societe Generale 1.125% VRN 21/04/2026 EMTN	FR	EUR	195,972	203,706	0.00
Deutsche Bank 7.125% VRN (Perpetual)	DE	GBP	169,746	196,991	0.00
Chubb INA Holdings 1.55% 15/03/2028	US	EUR	195,972	193,962	0.00
Manulife Financial 3.703% 16/03/2032	CA	USD	195,972	175,067	0.00
Gaci First Investment 4.875% 14/02/2035	KY	USD	174,608	161,243	0.00
Standard Chartered 2.50% VRN 09/09/2030	GB	EUR	146,979	153,208	0.00
Barclays 8.00% VRN (Perpetual)	GB	USD	149,942	150,154	0.00
Bank Nova Scotia 5.35% 07/12/2026	CA	USD	146,979	146,455	0.00
Cooperatieve Rabobank 5.375% 03/08/2060 EMTN	NL	GBP	97,986	127,262	0.00
Aviva 6.875% VRN (Perpetual)	GB	GBP	105,639	123,201	0.00
Societe Generale 5.25% VRN 06/09/2032 EMTN	FR	EUR	97,986	107,064	0.00
Visa 2.70% 15/04/2040	US	USD	146,979	104,501	0.00
Erste Group Bank 4.00% VRN 07/06/2033 EMTN	AT	EUR	97,986	102,716	0.00
Morgan Stanley 1.342% VRN 23/10/2026 EMTN	US	EUR	97,986	100,856	0.00
BP Capital Markets 4.812% 13/02/2033	US	USD	97,986	93,919	0.00
Commonwealth Bank of Australia	AU	AUD	1,008	74,456	0.00
Bank Negara Indonesia Persero (L)	ID	IDR	202,208	65,187	0.00
Visa	US	USD	210	56,713	0.00
Morgan Stanley	US	USD	383	34,820	0.00
Everest Re Group	BM	USD	96	34,664	0.00
Adyen	NL	EUR	28	33,671	0.00
AIA Group	HK	HKD	4,504	33,105	0.00
				698,197,078	**13.30**
Real Estate					
Franshion Brill 4.25% 23/07/2029	VG	USD	3,209,485	2,206,755	0.04
Greentown China Holdings 5.65% 13/07/2025	KY	USD	1,417,681	1,299,839	0.02
MPT Operating Partnership 5.25% 01/08/2026	US	USD	1,326,889	1,209,930	0.02
Omega Healthcare Investors 3.625% 01/10/2029	US	USD	881,872	770,902	0.01
Boston Properties 3.40% 21/06/2029	US	USD	832,879	729,889	0.01
Adler Financing 12.50% 30/06/2025	LU	EUR	532,550	656,134	0.01
Crown Castle REIT	US	USD	6,526	617,926	0.01
Canary Wharf Group 1.75% 07/04/2026 Reg S	GB	EUR	557,422	513,528	0.01
Vonovia 4.05% 01/12/2025 EMTN	DE	EUR	440,936	442,372	0.01
New Metro Global 4.625% 15/10/2025	VG	USD	872,638	418,996	0.01
Longfor Group Holdings 4.50% 16/01/2028	KY	USD	474,776	318,832	0.01
American Tower 1.95% 22/05/2026	US	EUR	293,957	301,683	0.01
Merlin Properties Socimi 1.875% 04/12/2034	ES	EUR	342,950	285,300	0.01
Covivio 4.625% 05/06/2032 EMTN	FR	EUR	244,964	265,823	0.01
Blackstone Prop Part EU 2.00% 20/10/2025 EMTN	LU	GBP	225,367	264,872	0.01
Kilroy Realty 3.05% 15/02/2030	US	USD	293,957	244,691	0.00
Delamare Finance 5.546% 19/02/2029	GB	GBP	182,397	226,840	0.00
ICADE 1.125% 17/11/2025	FR	EUR	146,979	150,400	0.00
ICADE 0.625% 18/01/2031	FR	EUR	146,979	123,482	0.00
Sunac China Holdings 39.28% 30/09/2028 Reg S	KY	USD	415,206	96,120	0.00
Cofinimmo 0.875% 02/12/2030	BE	EUR	97,986	83,368	0.00
Orbit Capital 3.50% 24/03/2045	GB	GBP	88,187	81,628	0.00
MPT Finance 5.00% 15/10/2027	US	USD	74,752	61,561	0.00
Sun Communities REIT	US	USD	395	45,003	0.00
Granite REIT	CA	CAD	757	37,493	0.00
Add Hero Holdings 8.50% 30/09/2029 Reg S	VG	USD	908,313	24,979	0.00
China Aoyuan Group 2.41% (Perpetual) Reg S	KY	USD	1,384,874	20,773	0.00
Add Hero Holdings 9.80% 30/09/2031 Reg S	VG	USD	913,977	15,995	0.00
Add Hero Holdings 9.00% 30/09/2030 Reg S	VG	USD	700,378	8,755	0.00
China Aoyuan Group	CN	HKD	346,218	5,207	0.00
China Aoyuan Group 107.26% 30/09/2028 Reg S	KY	USD	123,771	4,951	0.00
China Aoyuan Group 5.50% 30/09/2031 Reg S	KY	USD	521,857	3,914	0.00
ADLER Group	LU	EUR	9,006	1,684	0.00
				11,539,625	**0.22**
Government					
US Treasury 4.69% 09/05/2024	US	USD	263,820,800	263,512,130	5.02
Brazil 10.00% 01/01/2033	BR	BRL	626,668,395	110,660,060	2.11
US Treasury 2.61% 02/05/2024	US	USD	54,355,300	54,347,407	1.03
Germany 3.62% 19/06/2024	DE	EUR	36,950,902	39,286,732	0.75
Germany 3.52% 17/07/2024	DE	EUR	35,419,181	37,560,583	0.72
Germany 3.03% 15/05/2024	DE	EUR	32,023,120	34,171,986	0.65
Brazil 10.00% 01/01/2027	BR	BRL	75,698,925	14,349,040	0.27
Germany 2.40% 19/10/2028**	DE	EUR	12,204,026	12,902,794	0.25
Germany 0.20% 14/06/2024**	DE	EUR	9,214,930	9,806,499	0.19
South Africa 7.00% 28/02/2031	ZA	ZAR	227,547,521	9,721,234	0.19
US Treasury 3.00% 31/07/2024**	US	USD	8,931,444	8,877,914	0.17
Germany 2.20% 12/12/2024	DE	EUR	6,601,274	6,994,211	0.13
Czech Republic 2.40% 17/09/2025	CZ	CZK	165,622,519	6,868,170	0.13
Brazil 10.00% 01/01/2029	BR	BRL	35,587,877	6,559,616	0.12
Poland 2.50% 25/07/2026	PL	PLN	23,585,485	5,486,236	0.10
Czech Republic 1.75% 23/06/2032	CZ	CZK	116,617,122	4,107,816	0.08
Czech Republic 0.25% 10/02/2027	CZ	CZK	90,935,149	3,473,808	0.07
Egypt 25.29% 11/03/2025	EG	EGP	196,545,711	3,371,573	0.06
Czech Republic 2.50% 25/08/2028	CZ	CZK	80,138,238	3,180,478	0.06
Mexico 7.75% 13/11/2042	MX	MXN	65,389,448	3,095,842	0.06
Poland 7.50% 25/07/2028	PL	PLN	10,482,438	2,774,364	0.05
Indonesia 7.00% 15/09/2030	ID	IDR	44,550,361,139	2,712,861	0.05
Romania 5.00% 12/02/2029	RO	RON	13,129,253	2,647,911	0.05
Peru 8.75% 21/11/2033	PE	USD	2,217,526	2,643,291	0.05
Indonesia 5.50% 15/04/2026	ID	IDR	41,929,751,660	2,501,783	0.05
Poland 3.75% 25/05/2027	PL	PLN	10,482,438	2,471,400	0.05
Mexico 7.50% 26/05/2033	MX	MXN	47,170,971	2,360,110	0.04
Hungary 7.625% 29/03/2041	HU	USD	2,037,098	2,268,011	0.04
Czech Republic 2.75% 23/07/2029	CZ	CZK	54,613,502	2,163,353	0.04
Chile 4.70% 01/09/2030	CL	CLP	2,096,487,583	2,045,364	0.04
Hong Kong 1.89% 02/03/2032	HK	HKD	17,872,557	2,005,494	0.04
Brazil 8.25% 20/01/2034	BR	USD	1,716,982	1,918,320	0.04
Czech Republic 2.00% 13/10/2033	CZ	CZK	53,984,555	1,894,714	0.04
Indonesia 2.30% 23/06/2025 Reg S	ID	USD	1,891,591	1,820,671	0.03
Indonesia 6.375% 15/04/2032	ID	IDR	30,399,069,954	1,781,638	0.03
Kazakhstan 6.50% 21/07/2045 Reg S	KZ	USD	1,600,577	1,755,890	0.03
US Treasury 4.50% 30/11/2024**	US	USD	1,723,071	1,714,655	0.03
Romania 5.875% 30/01/2029 Reg S	RO	USD	1,698,227	1,666,199	0.03
Brazil 2.875% 06/06/2025	BR	USD	1,716,982	1,663,256	0.03
Indonesia 8.75% 15/05/2031	ID	IDR	24,403,115,466	1,624,721	0.03
Abu Dhabi 3.125% 16/04/2030 Reg S	AE	USD	1,804,286	1,620,597	0.03
Saudi Arabia 4.75% 16/01/2030 Reg S	SA	USD	1,658,779	1,607,838	0.03
Poland 5.75% 16/11/2032	PL	USD	1,571,475	1,603,722	0.03
Indonesia 9.50% 15/07/2031	ID	IDR	22,144,150,096	1,547,231	0.03
Hungary 4.75% 24/11/2032	HU	HUF	664,062,442	1,544,315	0.03
Hungary 9.50% 21/10/2026	HU	HUF	524,121,896	1,502,368	0.03
Czech Republic 1.20% 13/03/2031	CZ	CZK	41,667,691	1,454,387	0.03
Brazil Notas Do Tesouro 10.00% 01/01/2031	BR	BRL	7,979,756	1,432,634	0.03
Germany 2.20% 13/04/2028	DE	EUR	1,358,068	1,425,616	0.03
Romania 8.25% 29/09/2032	RO	RON	6,079,814	1,416,598	0.03
Romania 6.70% 25/02/2032	RO	RON	6,551,524	1,400,327	0.03
Morocco 5.50% 11/12/2042 Reg S	MA	USD	1,600,577	1,368,107	0.03
Uzbekistan 5.375% 20/02/2029 Reg S	UZ	USD	1,437,609	1,319,897	0.03
Czech Republic 0.95% 15/05/2030	CZ	CZK	37,107,830	1,305,697	0.02
South Africa 4.875% 14/04/2026	ZA	USD	1,338,664	1,298,531	0.02
Saudi Arabia 5.75% 16/01/2054 Reg S	SA	USD	1,338,664	1,254,998	0.02
Qatar 3.40% 16/04/2025 Reg S	QA	USD	1,251,360	1,228,688	0.02
Indonesia 7.75% 15/04/2031	ID	IDR	17,678,107,422	1,129,398	0.02
Ecuador 3.50% 31/07/2035 Reg S	EC	USD	2,037,098	1,124,088	0.02
Chile 4.95% 05/01/2036	CL	USD	1,187,187	1,113,285	0.02
Argentina 3.50% 09/07/2041	AR	USD	2,502,720	1,098,521	0.02
Dominican Republic 5.875% 30/01/2060 Reg S	DO	USD	1,187,337	977,475	0.02
Indonesia 8.25% 15/05/2036	ID	IDR	13,692,684,527	911,568	0.02
Indonesia 7.50% 15/04/2040	ID	IDR	14,256,115,565	900,237	0.02
Indonesia 8.25% 15/06/2032	ID	IDR	13,600,963,195	895,857	0.02
Malaysia Wakala Sukuk 2.07% 28/04/2031 Reg S	MY	USD	1,076,752	894,021	0.02
Panama 9.375% 01/04/2029	PA	USD	791,558	866,475	0.02
Hungary 3.00% 25/04/2041	HU	HUF	518,880,677	859,609	0.02
Trinidad &Tobago 4.50% 04/08/2026 Reg S	TT	USD	873,042	845,104	0.02
Mongolia 5.125% 07/04/2026 Reg S	MN	USD	873,042	844,235	0.02
Egypt 10.875% 28/02/2026 Reg S	EG	USD	785,738	814,126	0.02
Egypt 8.50% 31/01/2047 Reg S	EG	USD	1,047,650	803,665	0.02
Turkey 9.125% 13/07/2030	TR	USD	727,535	784,770	0.01
Indonesia 7.50% 15/06/2035	ID	IDR	12,484,583,557	784,595	0.01
Argentina 0.75% 09/07/2030	AR	USD	1,338,664	777,108	0.01
Chile 5.33% 05/01/2054	CL	USD	814,839	746,902	0.01
Indonesia 6.625% 15/05/2033	ID	IDR	12,316,864,550	741,926	0.01
Indonesia 8.375% 15/04/2039	ID	IDR	10,791,669,834	734,986	0.01
Indonesia 8.375% 15/03/2034	ID	IDR	10,692,086,673	710,831	0.01
Philippine 9.50% 02/02/2030	PH	USD	587,848	707,581	0.01
Colombia 6.125% 18/01/2041	CO	USD	838,120	691,683	0.01
Romania 4.75% 11/10/2034	RO	RON	3,799,884	687,027	0.01
Indonesia 7.50% 15/08/2032	ID	IDR	10,886,011,775	682,016	0.01
Colombia 8.125% 21/05/2024	CO	USD	640,231	638,310	0.01
Costa Rica 7.158% 12/03/2045 Reg S	CR	USD	582,028	601,987	0.01
Romania 5.25% 25/11/2027 Reg S	RO	USD	611,129	594,007	0.01
Indonesia 7.50% 15/05/2038	ID	IDR	8,260,685,199	521,853	0.01
Indonesia 7.75% 17/01/2038 Reg S	ID	USD	430,701	517,474	0.01
Mexico 8.00% 07/11/2047	MX	MXN	10,482,438	503,288	0.01
Mexico 8.00% 31/07/2053	MX	MXN	10,482,438	498,357	0.01
Serbia 4.50% 20/08/2032	RS	RSD	52,433,154	437,207	0.01
El Salvador 8.625% 28/02/2029 Reg S	SV	USD	460,384	405,841	0.01
Indonesia 8.50% 12/10/2035 Reg S	ID	USD	325,936	404,543	0.01
Pakistan 7.375% 08/04/2031 Reg S	PK	USD	472,877	376,478	0.01
Egypt 25.24% 14/01/2025	EG	EGP	20,964,876	371,731	0.01
Pakistan 6.00% 08/04/2026 Reg S	PK	USD	407,358	367,701	0.01
South Africa 4.85% 30/09/2029	ZA	USD	407,420	363,418	0.01
Indonesia 7.125% 15/06/2043	ID	IDR	5,450,867,716	334,187	0.01
Abu Dhabi 3.125% 03/05/2026 Reg S	AE	USD	343,396	329,145	0.01
Mongolia 8.65% 19/01/2028 Reg S	MN	USD	291,014	300,377	0.01
Indonesia 4.45% 15/04/2070	ID	USD	349,217	275,999	0.01
Dominican Republic 7.05% 03/02/2031 Reg S	DO	USD	261,913	265,198	0.01
Turkey 11.70% 13/11/2030	TR	TRY	13,627,169	253,274	0.00
Romania 4.25% 28/04/2036	RO	RON	1,362,717	229,743	0.00
Turkey 5.75% 11/05/2047	TR	USD	291,014	216,223	0.00
Turkey 5.95% 15/01/2031	TR	USD	232,811	213,584	0.00
Dominican Republic 13.625% 03/02/2033 Reg S	DO	DOP	10,325,201	211,105	0.00
Serbia 5.875% 08/02/2028	RS	RSD	21,174,525	199,371	0.00
Turkey 17.30% 19/07/2028	TR	TRY	8,385,950	197,804	0.00
Indonesia 5.45% 20/09/2052	ID	USD	203,710	194,206	0.00
Serbia 4.50% 11/01/2026	RS	RSD	20,791,916	189,791	0.00
Dominican Republic 11.25% 15/09/2035 Reg S	DO	DOP	9,958,316	180,026	0.00
Hungary 4.00% 28/04/2051	HU	HUF	100,631,404	176,985	0.00
Abu Dhabi 3.875% 16/04/2050 Reg S	AE	USD	232,811	175,817	0.00
UAE International 2.00% 19/10/2031 Reg S	AE	USD	174,608	141,961	0.00
Turkey 6.375% 14/10/2025	TR	USD	139,687	140,693	0.00
Turkey 6.625% 17/02/2045	TR	USD	157,148	131,738	0.00
Bolivia 4.50% 20/03/2028 Reg S	BO	USD	203,710	118,152	0.00
Vietnam 4.80% 19/11/2024 Reg S	VN	USD	116,406	115,417	0.00
Turkey 26.20% 05/10/2033	TR	TRY	2,620,609	80,827	0.00
Turkey 17.80% 13/07/2033	TR	TRY	3,144,731	70,688	0.00
Ecuador 10.06% 31/07/2030 Reg S	EC	USD	116,406	63,948	0.00
US Treasury 4.625% 28/02/2025**	US	USD	35,833	35,642	0.00
Germany 3.12% 10/10/2025**	DE	EUR	4,413	4,510	0.00
				738,675,381	**14.07**
Closed Ended Fund					
Greencoat UK Wind Funds	GB	GBP	32,126,773	56,242,366	1.07
International Public Partnerships	GB	GBP	32,121,070	50,886,487	0.97
Sequoia Economic Infrastructure Income Fund	GB	GBP	45,074,345	45,010,214	0.86
TwentyFour Income Fund	GB	GBP	19,113,512	24,730,893	0.47
BBGI Global Infrastructure	LU	GBP	5,674,786	9,472,925	0.18

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Fair Oaks Income	GB	USD	13,451,374	7,667,283	0.15
				194,010,168	**3.69**

Open Ended Fund

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Neuberger Berman Short Dur HY SDG Engmt Fund	IE	USD	19,345,462	160,180,427	3.05
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	2,226	43,990,040	0.84
Neuberger Berman CLO Income Fund	IE	USD	2,824,750	27,456,565	0.52
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	1,353	20,648,633	0.39
				252,275,665	**4.80**

Communication Services

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
KDDI	JP	JPY	588,110	16,373,177	0.31
SoftBank	JP	JPY	834,449	10,097,386	0.19
Lorca Telecom Bondco 5.75% 30/04/2029 Reg S	ES	EUR	4,078,194	4,436,324	0.08
AT&T 3.55% 18/11/2025	US	EUR	3,456,952	3,682,106	0.07
CAS Capital No 1 4.00% VRN (Perpetual)	VG	USD	3,732,688	3,396,746	0.06
Orange 5.375% VRN (Perpetual) EMTN	FR	EUR	2,991,388	3,331,992	0.06
T-Mobile (US)	US	USD	18,082	2,954,923	0.06
HKT Trust and HKT	HK	HKD	2,292,028	2,534,283	0.05
Vodafone Group 6.25% VRN 03/10/2078	GB	USD	2,341,362	2,338,903	0.04
BCE (CA)	CA	CAD	69,048	2,250,282	0.04
Lorca Telecom Bondco 4.00% 18/09/2027 Reg S	ES	EUR	1,689,954	1,764,249	0.03
IHS Holding 5.625% 29/11/2026 Reg S	KY	USD	1,865,043	1,719,294	0.03
Altice France 11.50% 01/02/2027	FR	EUR	1,880,525	1,633,116	0.03
TDC Net 5.186% 02/08/2029 EMTN	DK	EUR	1,501,700	1,608,631	0.03
Telecom Italia 6.875% 15/02/2028	IT	EUR	1,269,090	1,421,215	0.03
Iliad 5.625% 15/02/2030	FR	EUR	1,271,595	1,390,496	0.03
Altice (France) 5.50% 15/10/2029 144A	FR	USD	2,113,122	1,384,427	0.03
Hellenic Telecommunications Organization	GR	EUR	90,495	1,380,722	0.03
Elisa (A)	FI	EUR	30,208	1,365,923	0.03
AT&T 1.70% 25/03/2026	US	USD	1,420,794	1,324,415	0.03
NTT Finance 4.239% 25/07/2025 Reg S	JP	USD	863,791	849,636	0.02
Iliad 5.375% 15/02/2029	FR	EUR	656,351	709,751	0.01
VMED O2 UK Finance 4.50% 15/07/2031 Reg S	GB	GBP	676,606	703,799	0.01
IHS Holding 6.25% 29/11/2028 Reg S	KY	USD	650,436	563,570	0.01
Iliad Holding 5.125% 15/10/2026 Reg S	FR	EUR	299,205	320,896	0.01
Altice (France) 5.875% 01/02/2027 Reg S	FR	EUR	385,889	300,917	0.01
Universal Music Group 3.00% 30/06/2027 EMTN	NL	EUR	244,964	256,933	0.00
AT&T 4.375% 14/09/2029	US	GBP	195,972	234,587	0.00
Deutsche Telekom Int'l Fin. 1.375% 01/12/2025 EMTN	NL	EUR	195,972	202,660	0.00
Altice France 4.125% 15/01/2029 Reg S	FR	EUR	282,910	198,398	0.00
Deutsche Telekom Intl. Fin. 1.50% 03/04/2028 EMTN	NL	EUR	146,979	146,929	0.00
Vmed O2 UK Financing 4.00% 31/01/2029 Reg S	GB	GBP	100,433	109,033	0.00
				70,985,719	**1.35**

Securities Admitted to or Dealt on Other Regulated Markets

Energy

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Vier Gas Transport 4.00% 26/09/2027 EMTN	DE	EUR	4,063,309	4,368,434	0.08
Medco Bell PTE 6.375% 30/01/2027 Reg S	SG	USD	4,045,090	3,941,229	0.08
Aker BP 5.60% 13/06/2028 144A	NO	USD	3,663,861	3,663,279	0.07
Medco Oak Tree 7.375% 14/05/2026 Reg S	SG	USD	2,621,712	2,631,415	0.05
Chesapeake Energy 6.75% 15/04/2029 144A	US	USD	2,428,852	2,435,497	0.05
Periama Holding 5.95% 19/04/2026	US	USD	2,326,402	2,295,537	0.04
TechnipFMC 6.50% 01/02/2026 144A	GB	USD	2,143,181	2,141,316	0.04
Civitas Resources 8.625% 01/11/2030 144A	US	USD	1,727,636	1,841,672	0.04
Puma International Fin. SA 7.75% 25/04/2029 Reg S	LU	USD	1,775,662	1,798,621	0.03
Venture Global LNG 9.50% 01/02/2029 144A	US	USD	1,625,702	1,749,359	0.03
Cepsa Finance 2.25% 13/02/2026 EMTN	ES	EUR	1,682,476	1,741,116	0.03
Chesapeake Energy 5.50% 01/02/2026 144A	US	USD	1,734,025	1,713,949	0.03
Permian Resources Optg. 9.875% 15/07/2031 144A	US	USD	1,464,743	1,621,680	0.03
Nabors Index 9.125% 31/01/2030 144A	US	USD	1,526,680	1,577,938	0.03
Rockies Express 3.60% 15/05/2025 144A	US	USD	1,464,112	1,422,231	0.03
HPCL-Mittal Energy 5.45% 22/10/2026	IN	USD	1,462,310	1,417,892	0.03
Bapco Energies 8.375% 07/11/2028 Reg S	BH	USD	1,332,844	1,410,403	0.03
HPCL-Mittal 5.25% 28/04/2027	IN	USD	1,443,319	1,385,091	0.03
USA Compression Finance 7.125% 15/03/2029 144A	US	USD	1,159,426	1,160,034	0.02
EQM Midstream 4.75% 15/01/2031 144A	US	USD	1,194,763	1,093,297	0.02
Prairie Acquiro 9.00% 01/08/2029 144A	US	USD	1,000,215	1,023,228	0.02
Howard Mid. Eng Partners 8.875% 15/07/2028 144A	US	USD	930,026	976,169	0.02
Vallourec 7.50% 15/04/2032 144A	FR	USD	941,870	957,335	0.02
New Fortress Energy 8.75% 15/03/2029 144A	US	USD	889,059	871,180	0.02
Transocean 8.75% 15/02/2030 144A	KY	USD	802,687	837,705	0.02
Talos Production 9.00% 01/02/2029 144A	US	USD	772,951	818,258	0.02
Transcanada Trust 5.60% VRN 07/03/2082	CA	USD	930,865	816,146	0.02
Enerflex 9.00% 15/10/2027 144A	CA	USD	791,784	813,094	0.02
Rockies Express Pipeline 4.95% 15/07/2029 144A	US	USD	864,012	799,732	0.02
Comstock Resources 6.75% 01/03/2029 144A	US	USD	827,122	789,149	0.02
Transocean Titan Financing 8.375% 01/02/2028 144A	KY	USD	692,180	711,218	0.01
Civitas Resources 8.375% 01/07/2028 144A	US	USD	678,360	708,885	0.01
CITGO Petroleum 8.375% 15/01/2029 144A	US	USD	679,560	704,335	0.01
TotalEnergies Capital Int'l 2.986% 29/06/2041	FR	USD	979,858	701,486	0.01
Vital Energy 7.75% 31/07/2029 144A	US	USD	677,618	683,721	0.01
EQM Midstream Partners 7.50% 01/06/2030 144A	US	USD	624,807	656,677	0.01
Targa Resources Partners 6.50% 15/07/2027	US	USD	637,193	641,999	0.01
Permian Resources Optg. 7.00% 15/01/2032 144A	US	USD	615,778	630,100	0.01
NGL Energy 8.125% 15/02/2029 144A	US	USD	582,480	591,842	0.01
Global Partners Finance 6.875% 15/01/2029	US	USD	578,111	568,200	0.01
Comstock Resources 5.875% 15/01/2030 144A	US	USD	574,714	524,123	0.01
Hunt Oil 8.55% 18/09/2033 Reg S	PE	USD	459,965	489,289	0.01
Weatherford International 8.625% 30/04/2030 144A	BM	USD	425,210	442,584	0.01
Transocean 8.25% 15/05/2029 144A	KY	USD	423,172	422,474	0.01
Sunoco Finance 4.50% 30/04/2030	US	USD	461,130	415,855	0.01
Petrofac 9.75% 15/11/2026 144A (Defaulted)	GB	USD	2,112,368	403,061	0.01
DT Midstream 4.375% 15/06/2031 144A	US	USD	417,444	370,952	0.01
Hilcorp Energy 6.25% 15/04/2032 144A	US	USD	357,740	346,319	0.01
Archrock Partners Finance 6.25% 01/04/2028 144A	US	USD	343,178	336,652	0.01
DT Midstream 4.125% 15/06/2029 144A	US	USD	365,992	333,176	0.01
DTEK Energy 7.00% 31/12/2027	NL	USD	618,244	332,244	0.01
Gray Oak Pipeline 2.60% 15/10/2025 144A	US	USD	342,950	326,745	0.01
Harvest Midstream 7.50% 01/09/2028 144A	US	USD	298,036	300,366	0.01
MC Brazil 7.25% 30/06/2031 144A	LU	USD	323,046	279,405	0.01
CQP Holdco 5.50% 15/06/2031	US	USD	259,204	239,275	0.00
Nostrum Oil & Gas Finance 14.00% 30/06/2026 Reg S	NL	USD	939,639	211,419	0.00
Vital Energy 7.875% 15/04/2032 144A	US	USD	177,851	181,083	0.00
Petrofac 9.75% 15/11/2026 Reg S (Defaulted)	GB	USD	654,562	124,897	0.00
Vallourec 7.50% 15/04/2032 Reg S	FR	USD	96,246	97,826	0.00
Ghana 9.85% 03/02/2037	GH	GHS	1,343,451	35,534	0.00
				62,923,728	**1.20**

Utilities

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Greencoat Renewables	IE	EUR	51,407,358	46,961,906	0.89
Iberdrola	ES	EUR	2,044,680	25,145,199	0.48
Enel 6.625% VRN (Perpetual) EMTN	IT	EUR	9,273,730	10,719,284	0.20
Enel 6.375% VRN (Perpetual) EMTN	IT	EUR	5,283,588	5,912,114	0.11
Energo-Pro 8.50% 04/02/2027 Reg S	CZ	USD	4,132,365	4,153,646	0.08
Energias de Portugal 5.943% VRN 23/04/2083 EMTN	PT	EUR	3,286,254	3,666,990	0.07
Greenko Dutch BV 3.85% 29/03/2026 Reg S	NL	USD	3,688,809	3,449,037	0.07
Mong Duong Fin. Holdings 5.125% 07/05/2029 Reg S	NL	USD	3,555,595	3,394,330	0.06
Star Energy Geothermal 6.75% 24/04/2033 Reg S	VG	USD	2,539,793	2,530,528	0.05
EnBW 5.250% VRN 23/01/2084	DE	EUR	2,291,032	2,509,050	0.05
Energo-Pro 11.00% 02/11/2028 Reg S	CZ	USD	2,103,079	2,281,841	0.04
ReNew Power 5.875% 05/03/2027 Reg S	IN	USD	2,103,257	2,021,756	0.04
Adani Green Energy 6.70% 12/03/2042 Reg S	IN	USD	1,919,994	1,773,177	0.03
Enel Finance International 6.80% 14/10/2025 144A	NL	USD	1,482,369	1,508,410	0.03
Vistra Operations 7.75% 15/10/2031 144A	US	USD	1,204,083	1,235,832	0.02
China Oil & Gas Group 4.70% 30/06/2026	BM	USD	1,322,726	1,149,159	0.02
Engie 1.625% VRN (Perpetual)	FR	EUR	1,031,850	1,068,562	0.02
East Ohio Gas 2.00% 15/06/2030 144A	US	USD	1,126,836	907,572	0.02
Terraform Global Operating 6.125% 01/03/2026 144A	US	USD	895,563	885,136	0.02
Sempra Global 3.25% 15/01/2032 144A	US	USD	1,053,347	852,338	0.02
Enel Finance America 7.10% 14/10/2027 144A	US	USD	783,886	818,382	0.02
EDF 9.125% VRN (Perpetual) 144A	FR	USD	673,509	733,377	0.01
Adani Electricity Mumbai 3.949% 12/02/2030 144A	IN	USD	832,879	688,715	0.01
Endesa	ES	EUR	37,533	685,746	0.01
Brooklyn Union Gas 4.504% 10/03/2046 144A	US	USD	881,872	679,526	0.01
Terna - Rete Elettrica 3.625% 21/04/2029 EMTN	IT	EUR	293,957	313,128	0.01
Vistra Operations 5.625% 15/02/2027 144A	US	USD	316,384	309,327	0.01
Enel Finance International 2.875% 11/04/2029 EMTN	NL	GBP	244,964	275,778	0.01
Drax Finco 2.625% 01/11/2025	GB	EUR	222,972	233,316	0.00
Terraform Power Operating 5.00% 31/01/2028 144A	US	USD	194,160	181,548	0.00
KeySpan Gas East 2.742% 15/08/2026 144A	US	USD	146,979	136,656	0.00
				127,181,366	**2.42**

Materials

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Cemex SAB de 9.125% VRN (Perpetual) Reg S	MX	USD	5,272,095	5,630,586	0.11
INEOS Finance 7.50% 15/04/2029 144A	GB	USD	4,451,656	4,489,522	0.09
Mauser Packg. Sol. Hldg 7.875% 15/04/2027 Reg S	US	USD	3,957,426	4,047,418	0.08
Crown European Holdings 5.00% 15/05/2028 Reg S	FR	EUR	2,820,654	3,100,421	0.06
ENN Clean Energy 3.375% 12/05/2026 Reg S	VG	USD	2,722,365	2,571,092	0.05
WE Soda Investment 9.50% 06/10/2028 Reg S	GB	USD	2,393,704	2,473,307	0.05
Vedanta Resources 13.875% 09/12/2028 Reg S	GB	USD	2,110,056	1,874,664	0.04
Metinvest BV 7.75% 17/10/2029 Reg S	NL	USD	2,798,728	1,858,383	0.04
Smyrna Ready Mix Concrete 8.875% 15/11/2031 144A	US	USD	1,751,614	1,850,905	0.04
Mineral Resources 9.25% 01/10/2028 144A	AU	USD	1,757,886	1,846,949	0.04
INEOS Quattro Finance 8.50% 15/03/2029 144A	GB	EUR	1,552,191	1,739,047	0.03
Gold Fields Orogen Hldgs 5.125% 15/05/2024 Reg S	VG	USD	1,646,679	1,645,160	0.03
Cleveland-Cliff 7.00% 15/03/2032 144A	US	USD	1,511,535	1,479,054	0.03
Novelis 4.75% 30/01/2030 144A	US	USD	1,491,149	1,365,870	0.03
Ardagh Packaging Finance 4.75% 15/07/2027 Reg S	SU	GBP	2,157,006	1,329,341	0.03
Owens-Brockway Glass Con. 7.25% 15/05/2031 144A	US	USD	1,256,215	1,257,622	0.02
Smurfit Kappa Group (IE)	IE	EUR	28,816	1,254,629	0.02
Ardagh Packaging Finance 4.125% 15/08/2026 144A	SU	USD	1,470,179	1,225,111	0.02
Ball 6.875% 15/03/2028	US	USD	1,153,391	1,173,040	0.02
Sealed Air 6.125% 01/02/2028 144A	US	USD	1,096,130	1,084,186	0.02
ABJA Investment 5.95% 31/07/2024	SG	USD	1,013,066	1,012,134	0.02
Chemours 5.75% 15/11/2028 144A	US	USD	1,093,315	1,002,742	0.02
Ardagh Packaging Finance 2.125% 15/08/2026 Reg S	SU	EUR	1,148,316	973,847	0.02
INEOS Quattro Finance 2 9.625% 15/03/2029 144A	GB	USD	774,407	819,224	0.02
Trivium Packaging Finance 8.50% 15/08/2027 144A	NL	USD	775,424	769,333	0.01
Ardagh Metal Packaging Fin. 3.25% 01/09/2028 144A	SU	USD	847,508	735,138	0.01
CF Industries 4.50% 01/12/2026 144A	US	USD	734,893	713,295	0.01
Ecolab 2.75% 18/08/2055	US	USD	1,175,829	696,494	0.01
FMG Resources August 2006 5.875% 15/04/2030 144A	AU	USD	673,929	650,057	0.01
Brundage-Bone 6.00% 01/02/2026 144A	US	USD	653,348	646,063	0.01
SCIH Salt Holdings 4.875% 01/05/2028 144A	US	USD	618,400	575,415	0.01
Consolidated Energy Fin. 12.00% 15/02/2031 144A	LU	USD	543,842	563,621	0.01
Consolidated Energy Fin. 6.50% 15/05/2026 144A	LU	USD	578,111	551,021	0.01
Air Liquide Finance 3.50% 27/09/2046 144A	FR	USD	685,900	507,868	0.01
Ardagh Metal Packaging Fin. 4.00% 01/09/2029 144A	SU	USD	582,480	481,267	0.01
Cleveland-Cliffs 6.75% 15/04/2030 144A	US	USD	483,070	473,899	0.01
ARD Finance 5.00% 30/06/2027 Reg S	LU	EUR	1,915,896	471,752	0.01
Codelco 6.30% 08/09/2053 144A	CL	USD	440,936	420,397	0.01
Ardagh Packaging Finance 5.25% 15/08/2027 144A	SU	USD	743,151	380,092	0.01
ERO Copper 6.50% 15/02/2030 144A	CA	USD	397,057	376,463	0.01
Linde 3.625% 12/06/2034	IE	EUR	342,950	369,653	0.01
WR Grace Holdings 7.375% 01/03/2031 144A	US	USD	350,459	355,751	0.01
Mauser Packg. Solu. Hlds. 9.25% 15/04/2027 144A	US	USD	358,419	352,250	0.01
BASF 0.75% 17/03/2026 EMTN	DE	EUR	342,950	348,012	0.01
OI European Group 4.75% 15/02/2030 144A	NL	USD	310,656	284,254	0.01
Metinvest 5.625% 17/06/2025 Reg S	NL	EUR	268,577	256,529	0.00
Olympus Water US Holding 9.75% 15/11/2028 144A	US	USD	226,196	240,335	0.00
Firmenich Prod. Participations 1.75% 30/04/2030	FR	EUR	244,964	236,479	0.00
CVR Partners 6.125% 15/06/2028 144A	US	USD	198,529	187,798	0.00
SCIH Salt Holdings 6.625% 01/05/2029 144A	US	USD	202,897	187,161	0.00
Metinvest 7.65% 01/10/2027 Reg S	NL	USD	264,521	183,181	0.00
Summit Materials Finance 7.25% 15/01/2031 144A	US	USD	145,620	149,433	0.00
Sealed Air 7.25% 15/02/2031 144A	US	USD	145,620	148,752	0.00
Crown Americas 5.25% 01/04/2030	US	USD	145,620	139,009	0.00
Ardagh Packaging Finance 2.125% 15/08/2026 Reg S	SU	EUR	138,872	117,711	0.00

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Tronox 4.625% 15/03/2029 144A	US	USD	118,438	105,711	0.00
				59,778,448	**1.14**
Industrials					
XPO 6.25% 01/06/2028 144A	US	USD	4,551,028	4,543,525	0.09
AA Bond 8.45% 31/01/2028 EMTN	GB	GBP	3,432,252	4,516,902	0.09
Abertis 3.375% 27/11/2026 EMTN	ES	GBP	3,508,142	4,156,243	0.08
Traton Finance Lux 4.00% 16/09/2025 EMTN	LU	EUR	3,615,535	3,861,570	0.07
AA Bond 6.50% 31/01/2026 Reg S	GB	GBP	2,854,197	3,541,815	0.07
IPD 3 8.00% 15/06/2028 Reg S	NL	EUR	2,872,905	3,259,071	0.06
Prime Security Services 5.75% 15/04/2026 144A	US	USD	3,143,725	3,112,228	0.06
Benteler International 9.375% 15/05/2028 Reg S	AT	EUR	2,368,558	2,713,422	0.05
Traton Finance Lux 3.75% 27/03/2030 EMTN	LU	EUR	2,398,424	2,531,523	0.05
Avolon Holdings Funding 4.25% 15/04/2026 144A	KY	USD	2,427,420	2,336,795	0.04
Diamond II 7.95% 28/07/2026 Reg S	MU	USD	2,176,373	2,181,759	0.04
Ferrovial	ES	EUR	58,490	2,112,293	0.04
Chart Industries 9.50% 01/01/2031 144A	US	USD	1,766,662	1,900,852	0.04
Techem VWG 675 mbH 5.375% 15/07/2029 Reg S	DE	EUR	1,753,598	1,885,015	0.04
Mileage Plus 6.50% 20/06/2027 144A	US	USD	1,866,117	1,872,206	0.04
American Airlines 7.25% 15/02/2028 144A	US	USD	1,604,699	1,620,321	0.03
Benteler International 10.50% 15/05/2028 144A	AT	USD	1,489,498	1,592,263	0.03
Azzurra Aeroporti 2.125% 30/05/2024	IT	EUR	1,485,591	1,583,640	0.03
Builders FirstSource 6.375% 01/03/2034 144A	US	USD	1,601,140	1,574,504	0.03
GXO Logistics 6.25% 06/05/2029	US	USD	1,471,272	1,475,486	0.03
Sisecam UK 8.25% 02/05/2029 Reg S	GB	USD	1,377,444	1,403,017	0.03
Husky Injection Mold. Sys. 9.00% 15/02/2029 144A	CA	USD	1,348,829	1,390,963	0.03
American Airlines 5.75% 20/04/2029 144A	SU	USD	1,382,419	1,342,723	0.03
Brightline East 11.00% 31/01/2030 144A	US	USD	1,291,261	1,280,608	0.02
Covanta Holding 4.875% 01/12/2029 144A	US	USD	1,459,695	1,277,965	0.02
United Airlines 4.375% 15/04/2026 144A	US	USD	1,230,714	1,184,481	0.02
VT Topco 8.50% 15/08/2030 144A	US	USD	1,120,497	1,161,750	0.02
India Airport 6.25% 25/10/2025 Reg S	MU	USD	1,125,219	1,123,443	0.02
Hawaiian Brand Intell. Prop. 5.75% 20/01/2026 144A	KY	USD	1,145,452	1,075,195	0.02
Aercap 6.50% VRN 15/06/2045	US	USD	979,731	974,164	0.02
Allied Universal Finance 9.75% 15/07/2027 144A	US	USD	968,761	966,083	0.02
Santos Brasil Participacoes	BR	BRL	365,174	963,415	0.02
Allied Universal Holdco 7.875% 15/02/2031 144A	US	USD	912,940	917,005	0.02
Bombardier 7.25% 01/07/2031 144A	CA	USD	847,800	851,283	0.02
RAC Bond 8.25% 06/11/2028 EMTN	GB	GBP	620,368	838,975	0.02
Trinet Group 7.125% 15/08/2031 144A	US	USD	822,559	827,364	0.02
United Rentals NA 6.125% 15/03/2034 144A	US	USD	832,655	816,884	0.02
Siemens Finance 4.20% 16/03/2047 144A	NL	USD	930,865	780,374	0.01
Brand Industrial Services 10.375% 01/08/2030 144A	US	USD	716,062	770,609	0.01
Aircastle 5.25% 11/08/2025 144A	BM	USD	734,893	726,104	0.01
Daimler America 3.50% 07/04/2025 144A	US	USD	723,107	708,671	0.01
AP Moller - Maersk 5.875% 14/09/2033 144A	DK	USD	685,900	686,277	0.01
Concentrix 6.85% 02/08/2033	US	USD	685,900	662,880	0.01
American Airlines 5.50% 20/04/2026 144A	SU	USD	639,520	632,980	0.01
Aircastle 5.25% VRN (Perpetual) 144A	BM	USD	637,136	610,536	0.01
VistaJet 6.375% 01/02/2030 144A	SU	USD	783,395	607,013	0.01
Miter Brands 6.75% 01/04/2032 144A	US	USD	601,022	598,420	0.01
Vistajet 9.50% 01/06/2028 144A	SU	USD	551,997	494,543	0.01
United Airlines 4.625% 15/04/2029 144A	US	USD	519,863	480,352	0.01
Sisecam UK 8.625% 02/05/2032 Reg S	GB	USD	468,855	475,972	0.01
Pike 8.625% 31/01/2031 144A	US	USD	429,191	450,432	0.01
Getlink 3.50% 30/10/2025	FR	EUR	420,261	446,457	0.01
ESAB 6.25% 15/04/2029 144A	US	USD	429,191	428,212	0.01
AA Bond 7.375% 31/07/2029 EMTN	GB	GBP	276,573	353,060	0.01
AA Bond Co 3.25% 31/07/2028 EMTN	GB	GBP	311,437	338,897	0.01
Triumph Group 9.00% 15/03/2028 144A	US	USD	311,238	323,727	0.01
Sensata Technologies BV 4.00% 15/04/2029 144A	NL	USD	349,488	314,590	0.01
ABB Finance 3.375% 15/01/2034 EMTN	NL	EUR	293,957	310,143	0.01
Securitas Treasury (IRL) 4.375% 06/03/2029 EMTN	IE	EUR	244,964	266,338	0.01
Atlas Lux 4.625% 01/06/2028 144A	SU	USD	292,987	263,288	0.01
International Cons. Airlines 2.75% 25/03/2025	ES	EUR	237,644	251,118	0.00
Avis Budget Car Rental 5.375% 01/03/2029 144A	US	USD	270,853	241,755	0.00
Standard Industries 4.375% 15/07/2030 144A	US	USD	263,087	232,944	0.00
Navios Logistics 10.75% 01/07/2025 144A	SU	USD	226,196	227,457	0.00
CSX 4.25% 01/11/2066	US	USD	293,957	223,478	0.00
Bombardier 7.875% 15/04/2027 144A	CA	USD	163,677	163,794	0.00
Stericycle 3.875% 15/01/2029 144A	US	USD	155,328	138,541	0.00
CSX 4.65% 01/03/2068	US	USD	97,986	80,269	0.00
Armac Locacao Logistica E Servicos	BR	BRL	10,992	22,844	0.00
				84,078,826	**1.60**
Information Technology					
Gen Digital 6.75% 30/09/2027 144A	US	USD	2,382,688	2,392,440	0.05
ams-OSRAM 12.25% 30/03/2029 144A	AT	USD	2,371,795	2,379,700	0.05
Microchip Tech 4.25% 01/09/2025	US	USD	2,384,105	2,340,572	0.04
Ericsson 5.375% 29/05/2028 EMTN	SE	EUR	2,032,828	2,256,843	0.04
Gartner 4.50% 01/07/2028 144A	US	USD	1,656,702	1,560,494	0.03
Western Digital 3.10% 01/02/2032	US	USD	1,802,775	1,412,042	0.03
Xerox Holdings 5.50% 15/08/2028 144A	US	USD	1,560,658	1,357,665	0.03
Rocket Software 9.00% 28/11/2028 144A	US	USD	1,326,016	1,335,092	0.03
McAfee 7.375% 15/02/2030 144A	US	USD	1,393,098	1,291,009	0.02
Newfold Digital Hldgs Grp 11.75% 15/10/2028 144A	US	USD	957,209	1,029,739	0.02
NCR Voyix 5.00% 01/10/2028 144A	US	USD	1,038,124	958,022	0.02
NCR 5.25% 01/10/2030 144A	US	USD	1,071,957	957,273	0.02
Microsoft 3.45% 08/08/2036	US	USD	881,872	753,657	0.01
Seagate HDD Cayman 5.75% 01/12/2034	KY	USD	761,981	722,968	0.01
NXP Funding 2.70% 01/05/2025	SU	USD	719,527	698,415	0.01
Newfold Digital Holdings 6.00% 15/02/2029 144A	US	USD	925,075	695,174	0.01
Imola Merger 4.75% 15/05/2029 144A	US	USD	695,093	640,570	0.01
Micron Technology 5.375% 15/04/2028	US	USD	637,193	634,850	0.01
CommScope 6.00% 01/03/2026 144A	US	USD	689,948	618,524	0.01
Qualcomm 6.00% 20/05/2053	US	USD	538,922	569,167	0.01
Seagate HDD Cayman 8.25% 15/12/2029 144A	KY	USD	469,188	500,402	0.01
Cloud Software Group 6.50% 31/03/2029 144A	US	USD	477,634	454,035	0.01
Viasat 5.625% 15/04/2027 144A	US	USD	466,081	427,279	0.01
Sabre GLBL 8.625% 01/06/2027 144A	US	USD	473,750	420,095	0.01
Xerox Holdings 8.875% 30/11/2029 144A	US	USD	430,841	412,889	0.01

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Coherent 5.00% 15/12/2029 144A	US	USD	444,335	410,456	0.01
ams-OSRAM 12.25% 30/03/2029 Reg S	AT	USD	398,928	400,258	0.01
Central Parent 7.25% 15/06/2029 144A	US	USD	376,670	380,576	0.01
Viasat 7.50% 30/05/2031 144A	US	USD	533,940	377,223	0.01
Dye & Durham 8.625% 15/04/2029 144A	CA	USD	343,663	347,665	0.01
Viasat 5.625% 15/09/2025 144A	US	USD	343,663	330,692	0.01
CommScope 4.75% 01/09/2029 144A	US	USD	397,057	278,933	0.01
NCR 5.125% 15/04/2029 144A	US	USD	300,463	276,325	0.01
Sensata Technologies 3.75% 15/02/2031 144A	US	USD	300,948	255,604	0.00
Amphenol Technologies Holdings 0.75% 04/05/2026	DE	EUR	244,964	246,826	0.00
Roper Technologies 2.00% 30/06/2030	US	USD	244,964	200,870	0.00
CommScope Technologies 6.00% 15/06/2025 144A	US	USD	219,595	176,774	0.00
Consensus Cloud Solutions 6.50% 15/10/2028 144A	US	USD	158,435	139,245	0.00
TTM Technologies 4.00% 01/03/2029 144A	US	USD	155,328	139,119	0.00
Lumentum Holdings 0.50% 15/06/2028	US	USD	56,306	43,203	0.00
				30,822,685	**0.59**
Consumer Discretionary					
Industria de Diseno Textil	ES	EUR	331,583	15,180,909	0.29
JLR Automotive 7.75% 15/10/2025 144A	GB	USD	4,614,240	4,642,391	0.09
Aston Martin Capital Hlds. 10.00% 31/03/2029 144A	GB	USD	4,457,599	4,375,552	0.08
Studio City Finance 5.00% 15/01/2029 Reg S	VG	USD	4,253,221	3,656,126	0.07
DISH Network 11.75% 15/11/2027 144A	US	USD	2,941,912	2,977,630	0.06
MGM China Holdings 4.75% 01/02/2027 Reg S	KY	USD	2,924,619	2,761,284	0.05
Wynn Macau 5.125% 15/12/2029 Reg S	KY	USD	3,086,993	2,731,480	0.05
Melco Resorts Finance 5.625% 17/07/2027 Reg S	KY	USD	2,725,213	2,585,953	0.05
Carnival 10.375% 01/05/2028 144A	US	USD	2,289,933	2,484,573	0.05
Forvia 7.25% 15/06/2026	FR	EUR	2,087,238	2,341,694	0.04
Leasys 3.875% 01/03/2028 EMTN	IT	EUR	2,171,111	2,297,357	0.04
Hyundai Capital America 5.875% 07/04/2025 Reg S	US	USD	2,291,032	2,290,998	0.04
CPUK Finance 4.875% 28/08/2025 Reg S	GB	GBP	1,803,408	2,219,572	0.04
Cirsa Finance 10.375% 30/11/2027 Reg S	LU	EUR	1,883,419	2,168,295	0.04
Clear Channel Outdoor Hldg 9.00% 15/09/2028 144A	US	USD	2,012,177	2,074,074	0.04
CCO Holdings Capital 7.375% 01/03/2031 144A	US	USD	2,124,110	2,023,649	0.04
Punch Finance 6.125% 30/06/2026 Reg S	GB	GBP	1,597,283	1,921,308	0.04
Mcdonalds 3.625% 28/11/2027 GMTN	US	EUR	1,768,244	1,893,454	0.04
Directv Holdings 8.875% 01/02/2030 144A	US	USD	1,894,613	1,850,116	0.04
Ross Stores 4.60% 15/04/2025	US	USD	1,865,043	1,847,211	0.04
ROBLOX 3.875% 01/05/2030 144A	US	USD	2,067,318	1,792,739	0.03
Peoplecert 5.75% 15/09/2026 Reg S	GB	EUR	1,617,953	1,728,469	0.03
Allwyn Entertainment Fin. 7.875% 30/04/2029 144A	GB	USD	1,603,179	1,643,258	0.03
Macy's Retail Holdings 5.875% 01/04/2029 144A	US	USD	1,684,338	1,627,992	0.03
NCL 7.75% 15/02/2029 144A	BM	USD	1,533,184	1,570,291	0.03
Carnival 4.00% 01/08/2028 144A	PA	USD	1,652,787	1,517,674	0.03
CCO Holdings Capital 4.75% 01/03/2030 144A	US	USD	1,811,513	1,512,011	0.03
CCO Holdings Capital 4.25% 01/02/2031 144A	US	USD	1,917,330	1,507,144	0.03
Rivian 11.310% FRN 15/10/2026	US	USD	1,520,273	1,505,069	0.03
Univision Communications 8.00% 15/08/2028 144A	US	USD	1,492,605	1,493,898	0.03
IHeartCommunications 5.25% 15/08/2027 144A	US	USD	2,002,760	1,470,754	0.03
ZF North America 6.875% 14/04/2028 144A	US	USD	1,415,337	1,431,549	0.03
Schaeffler 4.50% 14/08/2026 EMTN	DE	EUR	1,324,503	1,428,178	0.03
Papa John's International 3.875% 15/09/2029 144A	US	USD	1,526,097	1,330,342	0.03
LKQ 5.75% 15/06/2028	US	USD	1,317,343	1,317,970	0.03
Edmondstown Park CLO 8.067% FRN 21/07/2035	IE	EUR	1,219,530	1,305,008	0.02
Rakuten Group 9.75% 15/04/2029 144A	JP	USD	1,292,232	1,283,166	0.02
Hyundai Capital America 6.375% 08/04/2030 Reg S	US	USD	1,224,922	1,259,848	0.02
Cirsa Finance International 6.50% 15/03/2029 Reg S	LU	EUR	1,150,041	1,255,260	0.02
Tenneco 8.00% 17/11/2028 144A	US	USD	1,338,636	1,254,162	0.02
Fertitta Entertainment 6.75% 15/01/2030 144A	US	USD	1,436,299	1,251,907	0.02
Ziggo Bond 3.375% 28/02/2030 Reg S	NL	EUR	1,369,014	1,235,650	0.02
McGraw-Hill Education 8.00% 01/08/2029 144A	US	USD	1,337,374	1,231,235	0.02
Windsor Holdings III 8.50% 15/06/2030 144A	US	USD	1,146,418	1,198,028	0.02
Lithia Motors 4.625% 15/12/2027 144A	US	USD	1,252,908	1,182,197	0.02
Studio City 7.00% 15/02/2027 Reg S	VG	USD	1,185,990	1,179,482	0.02
ZF North America Capital 7.125% 14/04/2030 144A	US	USD	1,150,398	1,175,536	0.02
Bath & Body Works 6.625% 01/10/2030 144A	US	USD	1,167,872	1,171,701	0.02
Viking Cruises 9.125% 15/07/2031 144A	BM	USD	1,088,946	1,169,499	0.02
Sally Holdings 6.75% 01/03/2032	US	USD	1,194,958	1,161,390	0.02
CSC Holdings 11.25% 15/05/2028 144A	US	USD	1,262,040	1,118,577	0.02
Hanesbrands 9.00% 15/02/2031 144A	US	USD	1,031,475	1,028,669	0.02
General Motors Financial 6.10% 07/01/2034	US	USD	1,028,850	1,024,462	0.02
Champion Path Holdings 4.50% 27/01/2026	VG	USD	1,063,498	1,007,289	0.02
Univision Communications 7.375% 30/06/2030 144A	US	USD	1,017,592	975,966	0.02
Carvana 12.00% 01/12/2028 144A	US	USD	988,313	971,072	0.02
Paramount Global 4.20% 19/05/2032	US	USD	1,179,619	967,566	0.02
Jaguar Landd Rover 7.75% 15/10/2025 Reg S	GB	USD	957,580	963,422	0.02
Sunrise Finco 4.875% 15/07/2031 144A	NL	USD	1,094,393	958,896	0.02
TEGNA 5.00% 15/09/2029	US	USD	1,068,268	942,746	0.02
Int'l Game Technology 6.50% 15/02/2025 144A	GB	USD	940,039	940,773	0.02
CT Investment 6.375% 15/04/2030 Reg S	DE	EUR	868,020	932,092	0.02
Verisure Holding 7.125% 01/02/2028 Reg S	SE	EUR	810,479	904,832	0.02
Stagwell Global 5.625% 15/08/2029 144A	US	USD	1,002,642	898,974	0.02
Stellantis Finance US 1.711% 29/01/2027 144A	US	USD	970,467	875,292	0.02
Academy 6.00% 15/11/2027 144A	US	USD	891,194	872,482	0.02
Studio City Finance 6.00% 15/07/2025 Reg S	VG	USD	881,184	871,483	0.02
Champion Path Holdings 4.85% 27/01/2028	VG	USD	965,694	867,512	0.02
America Sports 6.75% 16/02/2031 144A	US	USD	869,060	858,014	0.02
Tempur Sealy International 4.00% 15/04/2029 144A	US	USD	938,764	836,381	0.02
Li & Fung 5.00% 18/08/2025 EMTN	BM	USD	857,445	835,145	0.02
Rakuten Group 11.25% 15/02/2027 144A	JP	USD	793,532	827,261	0.02
CCO Holdings Capital 6.375% 01/09/2029 144A	US	USD	888,282	820,948	0.02
Marriott Ownership Resorts 4.50% 15/06/2029 144A	US	USD	862,070	775,548	0.01
Empire Communities 9.75% 01/05/2029 144A	CA	USD	751,496	767,051	0.01
Paramount Global 2.90% 15/01/2027	US	USD	832,879	762,469	0.01
Gray Television 7.00% 15/05/2027 144A	US	USD	822,073	747,320	0.01
Brinker International 8.25% 15/07/2030 144A	US	USD	666,163	693,653	0.01
LCPR Senior Secured Fin 6.75% 15/10/2027 144A	IE	USD	739,750	687,055	0.01
Wynn Macau 4.50% 07/03/2029 144A	KY	USD	623,855	666,746	0.01
EquipmentShare.com 8.625% 15/05/2032 144A	US	USD	628,496	643,189	0.01
NESCO Holdings II 5.50% 15/04/2029 144A	US	USD	673,250	628,698	0.01
Staples 7.50% 15/04/2026 144A	US	USD	611,604	597,206	0.01

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
ZF North America Capital 6.75% 23/04/2030 144A	US	USD	589,276	591,511	0.01
Fertitta Entertainment 4.625% 15/01/2029 144A	US	USD	649,951	588,658	0.01
PetSmart Finance 7.75% 15/02/2029 144A	US	USD	602,867	575,286	0.01
EquipmentShare.com 9.00% 15/05/2028 144A	US	USD	551,706	568,466	0.01
Nexstar Broadcasting 5.625% 15/07/2027 144A	US	USD	591,217	557,921	0.01
CCO Holdings Capital 4.50% 01/06/2033 144A	US	USD	739,264	557,377	0.01
Clear Channel Outdoor Hlds 7.75% 15/04/2028 144A	US	USD	654,028	555,541	0.01
CCO Holdings Capital 4.25% 15/01/2034 144A	US	USD	738,779	536,956	0.01
Macy's Retail Holdings 5.875% 15/03/2030 144A	US	USD	556,268	532,586	0.01
Phinia 6.75% 15/04/2029 144A	US	USD	515,495	517,692	0.01
Carnival 7.00% 15/08/2029 144A	PA	USD	503,166	517,010	0.01
Penn Entertainment 4.125% 01/07/2029 144A	US	USD	610,342	512,474	0.01
Acushnet 7.375% 15/10/2028 144A	US	USD	495,436	510,174	0.01
Sirius XM Radio 3.875% 01/09/2031 144A	US	USD	623,545	504,948	0.01
Ashton Woods Finance 4.625% 01/08/2029 144A	US	USD	557,239	504,642	0.01
Scripps Escrow II 3.875% 15/01/2029 144A	US	USD	679,560	502,666	0.01
Royal Caribbean Cruises 6.25% 15/03/2032 144A	LR	USD	485,400	481,029	0.01
Hertz 5.00% 01/12/2029 144A	US	USD	690,336	478,963	0.01
Cable One 4.00% 15/11/2030 144A	US	USD	606,750	464,087	0.01
Ashton Woods Finance 4.625% 01/04/2030 144A	US	USD	499,962	447,330	0.01
Forvia SE 2.75% 15/02/2027	FR	EUR	436,632	446,487	0.01
Dave & Busters 7.625% 01/11/2025 144A	US	USD	437,345	440,435	0.01
Hilton Grand 6.625% 15/01/2032 144A	US	USD	437,831	433,328	0.01
CCO Holdings 5.125% 01/05/2027 144A	US	USD	459,996	432,816	0.01
Sizzling Platter 8.50% 28/11/2025 144A	US	USD	427,443	432,552	0.01
Fnac Darty 6.00% 01/04/2029	FR	EUR	352,604	391,810	0.01
Summer BC Bidco 5.50% 31/10/2026 144A	US	USD	398,222	380,270	0.01
Dish DBS 5.75% 01/12/2028 144A	US	USD	558,210	378,028	0.01
BMW Finance 3.625% 22/05/2035 EMTN	NL	EUR	342,950	367,357	0.01
Hertz 4.625% 01/12/2026 144A	US	USD	461,615	356,967	0.01
Nordstrom 4.25% 01/08/2031	US	USD	387,835	335,108	0.01
Wand NewCo 7.625% 30/01/2032 144A	US	USD	319,684	326,104	0.01
Sirius XM Radio 5.00% 01/08/2027 144A	US	USD	335,411	317,732	0.01
General Motors Financial 3.90% 12/01/2028 EMTN	US	EUR	293,957	312,870	0.01
New Red Finance 4.00% 15/10/2030 144A	CA	USD	339,780	294,068	0.01
NESCO Holdings II 5.50% 15/04/2029 Reg S	US	USD	301,919	281,940	0.01
Michaels 5.25% 01/05/2028 144A	US	USD	321,917	273,236	0.01
WPP Finance 4.125% 30/05/2028 EMTN	FR	EUR	244,964	264,205	0.01
Lamar Media 3.625% 15/01/2031	US	USD	300,948	257,422	0.00
Li & Fung 5.25% (Perpetual) EMTN	BM	USD	526,052	240,695	0.00
CSC Holdings LI 4.125% 01/12/2030 144A	US	USD	364,050	232,321	0.00
DISH Network 3.375% 15/08/2026	US	USD	359,196	220,904	0.00
AMC Networks 10.25% 15/01/2029 144A	US	USD	188,821	189,117	0.00
International Game Tech. 5.25% 15/01/2029 144A	GB	USD	145,620	137,657	0.00
LCM Investments Holdings II 4.875% 01/05/2029 144A	US	USD	134,941	123,457	0.00
CPUK Finance 4.50% 28/08/2027	GB	GBP	105,469	120,468	0.00
Jaguar Land Rover 4.50% 01/10/2027 Reg S	GB	USD	91,550	85,321	0.00
Sirius XM Radio 4.00% 15/07/2028 144A	US	USD	58,248	52,316	0.00
Cairo Mezz	CY	EUR	11,456	4,553	0.00
				152,418,683	**2.90**

Consumer Staples

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Albertsons 4.875% 15/02/2030 144A	US	USD	1,650,360	1,541,973	0.03
US Foods 6.875% 15/09/2028 144A	US	USD	1,294,075	1,306,496	0.02
Spectrum Brands 4.00% 01/10/2026 Reg S	US	EUR	959,370	1,016,158	0.02
Pilgrim's Pride 6.875% 15/05/2034	US	USD	923,134	958,775	0.02
Coty 5.00% 15/04/2026 144A	US	USD	579,559	569,433	0.01
Pilgrim's Pride 6.25% 01/07/2033	US	USD	485,400	483,671	0.01
Albertsons 6.50% 15/02/2028 144A	US	USD	357,254	358,313	0.01
HFC Prestige 4.75% 15/01/2029 144A	US	USD	378,029	353,123	0.01
Darling Ingredients 5.25% 15/04/2027 144A	US	USD	279,105	270,877	0.01
NBM US Holdings 7.00% 14/05/2026 Reg S	US	USD	221,944	221,356	0.00
Performance Food Group 4.25% 01/08/2029 144A	US	USD	233,963	210,227	0.00
Albertsons 3.50% 15/03/2029 144A	US	USD	174,744	154,865	0.00
PepsiCo 3.875% 19/03/2060	US	USD	146,979	111,790	0.00
MHP Lux 6.95% 03/04/2026 Reg S	LU	USD	113,164	91,668	0.00
New Albertsons 8.00% 01/05/2031	US	USD	43,589	45,654	0.00
Albertsons 5.875% 15/02/2028 144A	US	USD	22,717	22,280	0.00
				7,716,659	**0.15**

Healthcare

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Teva Pharmaceutical Fin. NL III 6.75% 01/03/2028	NL	USD	2,407,373	2,447,368	0.05
IQVIA 6.25% 01/02/2029	US	USD	1,789,869	1,822,553	0.03
Community Health Systems 8.00% 15/03/2026 144A	US	USD	1,774,622	1,766,702	0.03
Star Parent 9.00% 01/10/2030 144A	US	USD	1,616,091	1,694,002	0.03
LifePoint Health 9.875% 15/08/2030 144A	US	USD	1,582,695	1,652,405	0.03
Bayer 6.625% VRN 25/09/2083	DE	EUR	1,506,116	1,608,016	0.03
Tenet Healthcare 6.75% 15/05/2031 144A	US	USD	1,583,181	1,592,067	0.03
Medline Borrower 5.25% 01/10/2029 144A	US	USD	1,548,426	1,446,057	0.03
Centene 4.25% 15/12/2027	US	USD	1,492,750	1,410,533	0.03
Tenet Healthcare 4.375% 15/01/2030	US	USD	1,380,478	1,254,983	0.02
Tenet HealthCare 5.125% 01/11/2027	US	USD	1,286,916	1,249,331	0.02
Medline Borrower 6.25% 01/04/2029 144A	US	USD	1,251,942	1,239,061	0.02
Community Health Systems 10.875% 15/01/2032 144A	US	USD	1,137,292	1,165,727	0.02
Tenet Healthcare 6.125% 01/10/2028	US	USD	1,079,044	1,068,079	0.02
Organon Finance 1 5.125% 30/04/2031 144A	US	USD	1,007,884	875,048	0.02
Bausch Health Cos 6.125% 01/02/2027 144A	CA	USD	1,037,300	763,489	0.01
Endo Finance Holdings 8.50% 15/04/2031 144A	US	USD	729,750	742,381	0.01
Owens & Minor 6.625% 01/04/2030 144A	US	USD	728,100	709,751	0.01
Adaptheal 5.125% 01/03/2030 144A	US	USD	800,910	682,210	0.01
Bausch Health Cos 5.50% 01/11/2025 144A	CA	USD	662,571	620,498	0.01
Tenet Healthcare 6.25% 01/02/2027	US	USD	548,987	548,134	0.01
Community Health Systems 5.625% 15/03/2027 144A	US	USD	548,502	502,746	0.01
1375209 BC 9.00% 30/01/2028 144A	CA	USD	475,692	465,901	0.01
DaVita 3.75% 15/02/2031 144A	US	USD	513,650	424,112	0.01
Community Health Systems 8.00% 15/12/2027 144A	US	USD	388,320	380,451	0.01
LifePoint Health 5.375% 15/01/2029 144A	US	USD	461,130	369,662	0.01
Surgery Center Holdings 7.25% 15/04/2032 144A	US	USD	360,167	360,084	0.01
ModivCare Escrow Issuer 5.00% 01/10/2029 144A	US	USD	485,400	337,477	0.01
Fresenius 5.00% 28/11/2029 EMTN	DE	EUR	293,957	330,080	0.01
Molina Healthcare 3.875% 15/05/2032 144A	US	USD	320,364	269,141	0.01
Bausch & Lomb Escrow 8.375% 01/10/2028 144A	CA	USD	236,584	244,273	0.00
Organon Finance 1 4.125% 30/04/2028 144A	US	USD	135,912	124,479	0.00
				30,166,801	**0.57**

Financials

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
AIB Group 5.25% VRN (Perpetual)	IE	EUR	17,200,483	18,396,496	0.35
Bank of Ireland 7.50% VRN (Perpetual)	IE	EUR	14,209,095	15,450,898	0.29
CaixaBank 5.25% VRN (Perpetual)	ES	EUR	14,956,942	15,282,230	0.29
Cooperatieve Rabobank 3.25% VRN (Perpetual)	NL	EUR	13,760,387	13,509,051	0.26
HSBC Holdings 6.375% VRN (Perpetual)	GB	USD	12,231,787	12,103,369	0.23
Societe Generale 8.50% VRN (Perpetual) 144A	FR	USD	11,217,707	10,698,756	0.20
AIB Group 7.125% VRN (Perpetual)	IE	EUR	9,348,089	10,041,034	0.19
Harvest CLO XXIII DAC 4.847% FRN 20/10/2032	IE	EUR	9,107,051	9,696,637	0.18
AIB Group 6.25% VRN (Perpetual)	IE	EUR	8,873,217	9,465,024	0.18
Cooperatieve Rabobank 4.875% VRN (Perpetual)	NL	EUR	9,273,304	9,228,064	0.18
Lloyds Banking Group 7.50% VRN (Perpetual)	GB	USD	8,974,165	8,912,513	0.17
Dresdner Funding Trust I 8.151% 30/06/2031 Reg S	US	USD	8,226,318	8,901,608	0.17
Societe Generale 10.00% VRN (Perpetual) 144A	FR	USD	8,185,469	8,594,988	0.16
Lloyd Banking Group 5.125% VRN (Perpetual)	GB	GBP	6,588,533	8,141,503	0.16
BBVA 6.00% VRN (Perpetual)	ES	EUR	7,478,471	7,942,672	0.15
Mapfre 4.125% VRN 07/09/2048	ES	EUR	7,478,471	7,825,988	0.15
Banco Santander 4.75% VRN (Perpetual)	ES	EUR	7,478,471	7,668,618	0.15
ING Groep 6.50% VRN (Perpetual)	NL	USD	7,478,471	7,380,745	0.14
Polaris 2024-1 6.241% FRN 26/02/2061	GB	GBP	5,487,887	6,894,310	0.13
Banco Santander 4.375% VRN (Perpetual)	ES	EUR	6,730,624	6,721,441	0.13
Contego CLO XII DAC 5.578% FRN 25/01/2038	IE	EUR	6,097,652	6,565,601	0.13
Tikehau CLO 4.754% FRN 04/08/2034	IE	EUR	6,097,652	6,475,557	0.12
Bank of Communications 3.80% VRN (Perpetual)	CN	USD	5,407,697	5,242,029	0.10
ICB China 3.20% VRN (Perpetual)	CN	USD	5,521,643	5,214,358	0.10
Swedbank 5.625% VRN (Perpetual)	SE	USD	5,234,930	5,198,343	0.10
BBVAentaria 6.50% VRN (Perpetual)	ES	USD	5,234,930	5,164,522	0.10
Newday Fund. MI 2023-1 10.109% FRN 15/11/2031	GB	GBP	3,956,067	5,118,803	0.10
Elstree Funding No 4 6.330% FRN 21/10/2055	GB	GBP	4,053,179	5,102,021	0.10
Lloyds Banking Group 7.50% VRN (Perpetual)	GB	USD	5,009,692	5,019,109	0.10
Danske Bank 7.00% VRN (Perpetual)	DK	USD	4,906,341	4,863,650	0.09
Highways 2021 7.630% FRN 18/12/2031	GB	GBP	3,963,474	4,852,005	0.09
ABN AMRO Bank 6.875% VRN (Perpetual)	NL	EUR	4,337,513	4,703,808	0.09
Cairn Clo XVII DAC 5.704% FRN 18/10/2036	IE	EUR	4,268,356	4,589,833	0.09
Bangkok Bank 3.733% VRN 25/09/2034 Reg S	TH	USD	4,999,390	4,347,530	0.08
Roadster Finance 1.625% 09/12/2024 EMTN	IE	EUR	3,962,053	4,169,542	0.08
Deutsche Bank 4.789% VRN (Perpetual)	DE	USD	4,487,083	4,145,194	0.08
Madison Park EU Fd XX DAC 6.778% FRN 15/04/2038	IE	EUR	3,841,521	4,118,829	0.08
JPMorgan Chase & Co 5.299% VRN 24/07/2029	US	USD	4,102,379	4,066,915	0.08
Fair Oaks Loan Fdg I DAC 6.306% FRN 15/04/2034	IE	EUR	3,811,033	4,063,262	0.08
BPCE 5.15% 21/07/2024 Reg S	FR	USD	3,969,929	3,957,937	0.08
Bank of Ireland 6.00% VRN (Perpetual)	IE	EUR	3,739,236	3,957,932	0.08
AMRO Bank 4.375% VRN (Perpetual)	NL	EUR	3,739,236	3,891,860	0.07
AIB Group 2.25% VRN 04/04/2028 EMTN	IE	EUR	3,779,454	3,845,700	0.07
Cairn Clo XVII DAC 9.204% FRN 18/10/2036	IE	EUR	3,506,150	3,835,807	0.07
Morgan Stanley 5.173% VRN 16/01/2030	US	USD	3,840,700	3,771,286	0.07
Shriram Finance 6.625% 22/04/2027 Reg S	IN	USD	3,764,973	3,740,785	0.07
Banco Santander 5.75% VRN 23/08/2033 EMTN	ES	EUR	3,337,806	3,707,133	0.07
UniCredit 8.00% VRN (Perpetual)	IT	USD	3,596,824	3,601,076	0.07
Vedanta Res. Fin. II 13.875% 09/12/2028 Reg S	GB	USD	3,845,343	3,497,906	0.07
Trinitas Euro CLO IV 8.151% FRN 15/05/2038	IE	EUR	3,231,756	3,463,125	0.07
Aurium CLO XI DAC 5.735% FRN 18/01/2038	IE	EUR	3,221,763	3,459,726	0.07
UBS Group 9.25% VRN (Perpetual) 144A	CH	USD	3,171,292	3,392,023	0.06
Banco BPM 6.00% VRN 14/06/2028 EMTN	IT	EUR	2,986,892	3,335,933	0.06
Bain Cap CLO 2023-1 DAC 9.3232% FRN 25/10/2037	IE	EUR	3,048,826	3,334,862	0.06
CVC Cordatus Loan Fund 8.748% FRN 20/05/2036	IE	EUR	3,048,826	3,296,310	0.06
Satus 2024-1 6.10% FRN 17/01/2031	GB	GBP	2,591,502	3,242,876	0.06
JPMorgan Chase & Co 6.07% VRN 22/10/2027	US	USD	3,182,028	3,222,191	0.06
Palmer Eu CLO 2021-2 DAC 5.976% FRN 15/04/2035	IE	EUR	3,018,338	3,189,876	0.06
Avoca CLO XXVIII 8.906% FRN 15/04/2037	IE	EUR	2,926,873	3,167,506	0.06
Newday Par. Mast Issuer 10.859% FRN 15/07/2031	GB	GBP	2,439,061	3,164,704	0.06
ING Groep 3.875% VRN (Perpetual)	NL	USD	3,739,236	3,082,065	0.06
Turkiye Ihracat Kredi Bank. 7.50% 06/02/2028 Reg S	TR	USD	3,044,993	3,039,941	0.06
Tikehau CLO IX 8.197% FRN 20/04/2036	IE	EUR	2,804,920	3,016,086	0.06
Providus CLO II 7.356% FRN 15/07/2031	IE	EUR	2,743,943	2,935,719	0.06
NDFT 2022-3 12.459% FRN 15/11/2030	GB	GBP	2,103,690	2,778,111	0.05
Shinhan Card 1.375% 19/10/2025	KR	USD	2,931,805	2,743,134	0.05
Capital Four CLO IV DAC 7.156% FRN 13/04/2035	IE	EUR	2,561,014	2,736,751	0.05
Aqueduct Euro CLO 1-2017 6.647% FRN 20/07/2030	IE	EUR	2,548,209	2,727,053	0.05
HSBC Cap. Funding 1 10.176% VRN (Perpetual) 144A	GB	USD	2,243,541	2,715,367	0.05
Barings Eu CLO 2023-2 DAC 9.913% FRN 20/01/2038	IE	EUR	2,439,061	2,665,445	0.05
Bank of Ireland 6.75% VRN 01/03/2033 EMTN	IE	EUR	2,310,446	2,624,189	0.05
MV Credit Euro CLO III DAC 8.023% FRN 15/02/2038	IE	EUR	2,439,061	2,620,413	0.05
Sound Pt EU CLO X Fdg DAC 5.329% FRN 20/04/2038	IE	EUR	2,439,061	2,608,569	0.05
Sound Point Euro CLO II Fudg 7.197% FRN 26/01/2036	IE	EUR	2,439,061	2,605,940	0.05
CVC Cordatus Loan Fd DAC 10.219% FRN 15/08/2033	IE	EUR	2,439,061	2,585,326	0.05
Elstree Funding No 4 6.960% FRN 21/10/2055	GB	GBP	2,039,665	2,565,550	0.05
Twin Bridges 2022-1 6.229% FRN 01/12/2055	GB	GBP	2,042,713	2,545,508	0.05
Voya Euro CLO II DAC 6.056% FRN 15/07/2035	IE	EUR	2,408,573	2,532,939	0.05
Sage AR Funding No 1 7.175% FRN 17/11/2030	GB	GBP	1,993,932	2,496,809	0.05
Last Mile Logistics 5.815% FRN 17/08/2033	IE	EUR	2,375,050	2,465,573	0.05
Aqueduct CLO 7-2022 DAC 6.940% FRN 15/03/2036	IE	EUR	2,225,643	2,399,814	0.05
MSCI 4.00% 15/11/2029 144A	US	USD	2,644,352	2,393,520	0.05
Avoca CLO XXVIII DAC 5.656% FRN 15/04/2037	IE	EUR	2,228,386	2,383,565	0.05
CIBC 5.926% 02/10/2026	CA	USD	2,310,720	2,333,936	0.04
Signal Harmonic CLO II DAC 7.253% FRN 15/10/2038	IE	EUR	2,179,911	2,329,068	0.04
Income Cont. Student Lns. 6.779% FRN 24/07/2056	GB	GBP	1,849,843	2,316,982	0.04
Pstet 23-3X D 9.544% FRN 15/05/2033	IE	EUR	2,134,178	2,306,541	0.04
Jubilee CLO 2022-XXVI DAC 6.478% FRN 15/04/2038	IE	EUR	2,134,178	2,279,784	0.04
Harvest Clo XXX DAC 9.064% FRN 27/07/2036	IE	EUR	2,073,202	2,269,952	0.04
Dryden 103 Euro Clo 2021 7.785% FRN 19/01/2036	IE	EUR	2,073,202	2,222,713	0.04
Compartment VCL 35 4.705% FRN 21/01/2028	LU	EUR	2,036,451	2,177,532	0.04
Lloyds Banking Group 8.50% VRN (Perpetual)	GB	GBP	1,709,077	2,160,040	0.04
AIB Group 2.875% VRN 30/05/2031 EMTN	IE	EUR	2,093,117	2,151,359	0.04
Penta CLO 12 DAC 7.80% FRN 09/05/2037	IE	EUR	2,006,128	2,143,447	0.04
Banco de Sabadell SA 5.75% VRN (Perpetual)	ES	EUR	2,051,055	2,139,458	0.04
BlueMt. Fuji Eur CLO IV DAC 10.155% FRN 25/02/2034	IE	EUR	1,992,103	2,122,468	0.04

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Cars AA Leases V 2023-1 5.155% FRN 21/10/2038	FR	EUR	1,951,249	2,102,099	0.04
BBAM European CLO I DAC 5.897% FRN 22/07/2034	IE	EUR	1,981,737	2,087,776	0.04
Permanent TSB Group Hlds 6.625% VRN 25/04/2028	IE	EUR	1,849,081	2,085,428	0.04
Bushy Park CLO 9.106% FRN 15/04/2036	IE	EUR	1,920,760	2,083,339	0.04
Fort. Cons 2023-1 DAC 9.255% FRN 18/09/2032	IE	EUR	1,829,296	2,033,925	0.04
Hops Hill No 3 8.709% FRN 21/12/2055	GB	GBP	1,594,042	2,031,379	0.04
Harvest CLO XXIII 6.897% FRN 20/10/2032	IE	EUR	1,908,565	1,992,713	0.04
Adagio X EUR CLO DAC 9.470% FRN 20/10/2037	IE	EUR	1,829,296	1,981,861	0.04
OCP Euro CLO 2023-8 DAC 9.668% FRN 20/01/2037	IE	EUR	1,829,296	1,981,421	0.04
Signal Harmonic CLO I DAC 8.406% FRN 15/07/2036	IE	EUR	1,829,296	1,966,838	0.04
ICG Euro CLO 2023-1 10.045% FRN 19/04/2036	IE	EUR	1,829,296	1,966,045	0.04
Palmer Sq. EUR 2023-2 DAC 9.406% FRN 15/01/2033	IE	EUR	1,829,296	1,964,511	0.04
Trinitas Euro CLO III 8.622% FRN 25/01/2037	IE	EUR	1,829,296	1,957,404	0.04
Avoca CLO XIII DAC 10.126% FRN 15/04/2034	IE	EUR	1,829,296	1,955,197	0.04
Fernhill Park CLO DAC 7.75% FRN 15/04/2037	IE	EUR	1,829,296	1,954,511	0.04
Carlyle Euro CLO 2024-1 DAC 6.80% FRN 15/07/2037	IE	EUR	1,829,296	1,954,511	0.04
Carl. GMS CLO 2022-5 DAC 6.88% FRN 25/04/2037	IE	EUR	1,829,296	1,954,511	0.04
Capital Four CLO I DAC 6.456% FRN 15/01/2033	IE	EUR	1,829,296	1,950,165	0.04
Capital Four CLO II DAC 6.606% FRN 15/01/2034	IE	EUR	1,829,296	1,949,111	0.04
Islandsbanki 4.625% 27/03/2028	IS	EUR	1,830,320	1,940,156	0.04
Sumitomo Mitsui Fin. Group 6.60% VRN (Perpetual)	JP	USD	2,001,699	1,929,392	0.04
Auto ABS IT S L 2023-1 SRL 7.015% FRN 26/10/2039	IT	EUR	1,768,319	1,915,642	0.04
Banco de Credito 8.00% VRN 22/09/2026 EMTN	ES	EUR	1,697,944	1,903,146	0.04
Neuberger Berman LA Euro 4.936% FRN 15/04/2034	IE	EUR	1,789,869	1,895,165	0.04
Neuberger Berman Advisers 4.936% FRN 15/04/2034	IE	EUR	1,789,869	1,895,165	0.04
JPMorgan Chase 2.956% VRN 13/05/2031	US	USD	2,204,680	1,889,760	0.04
Bridgepoint CLO IV 10.447% FRN 20/01/2037	IE	EUR	1,707,343	1,881,004	0.04
Intesa Sanpaolo 7.00% 21/11/2025 144A	IT	USD	1,832,825	1,856,601	0.04
Fortune Star BVI 6.85% 02/07/2024	VG	USD	1,864,920	1,853,726	0.04
Fair Oaks Loan Fd III DAC 6.056% FRN 15/10/2034	IE	EUR	1,750,026	1,849,455	0.04
ING Groep 5.75% VRN (Perpetual)	NL	USD	1,869,618	1,766,334	0.03
Contego CLO X DAC 7.00% FRN 15/05/2038	IE	EUR	1,646,366	1,759,060	0.03
Contego CLO 9.731% FRN 15/11/2036	IE	EUR	1,646,366	1,759,060	0.03
Intesa Sanpaolo 5.017% 26/06/2024 144A	IT	USD	1,732,593	1,727,835	0.03
Barings Euro CLO 2023-1 10.117% FRN 30/04/2036	IE	EUR	1,585,390	1,713,226	0.03
Mortimer BTL 2021-1 6.681% FRN 23/06/2053	GB	GBP	1,353,679	1,696,983	0.03
Rocket Mortgage 3.875% 01/03/2031 144A	US	USD	1,964,899	1,674,859	0.03
Banco de Credito Soc. 7.50% VRN 14/09/2029 EMTN	ES	EUR	1,416,254	1,666,796	0.03
Deutsche Bank 7.50% VRN (Perpetual)	DE	USD	1,699,389	1,662,132	0.03
Barings Euro CLO 2023-1 7.887% FRN 30/04/2036	IE	EUR	1,524,413	1,637,695	0.03
Tikehau CLO VIII 8.698% FRN 25/10/2034	IE	EUR	1,524,413	1,635,437	0.03
Arbour Clo XI 8.226% FRN 15/01/2036	IE	EUR	1,524,413	1,632,854	0.03
SC Germany Cmp Cs 2024-1 7.58% FRN 14/01/2038	LU	EUR	1,524,413	1,631,243	0.03
Palm. Sq Eu Fd 2024-1 DAC 7.823% FRN 15/08/2033	IE	EUR	1,524,413	1,628,538	0.03
Jubilee CLO 2013-X 7.456% FRN 15/07/2034	IE	EUR	1,524,413	1,627,152	0.03
Henley CLO VI 7.032% FRN 10/06/2034	IE	EUR	1,524,413	1,624,556	0.03
Oak Hill ECP VIII 7.404% FRN 18/04/2035	IE	EUR	1,502,461	1,608,635	0.03
Contego CLO X DAC 6.20% FRN 15/05/2038	IE	EUR	1,460,533	1,560,507	0.03
Hops Hill No 2 7.460% FRN 27/11/2054	GB	GBP	1,219,530	1,557,161	0.03
Banco de Sabadell 9.375% VRN (Perpetual)	ES	EUR	1,326,806	1,556,125	0.03
Fortune Star BVI 5.00% 18/05/2026	VG	USD	1,709,193	1,523,960	0.03
Highways 2021 7.180% FRN 18/12/2031	GB	GBP	1,219,530	1,513,908	0.03
Citigroup 6.174% VRN 25/05/2034	US	USD	1,518,779	1,508,600	0.03
Jerrold Finco 5.25% 15/01/2027 Reg S	GB	GBP	1,258,265	1,502,168	0.03
CMLST 24-1X D 7.60% FRN 15/11/2033	IE	EUR	1,371,972	1,465,884	0.03
Wells Fargo 2.188% VRN 30/04/2026	US	USD	1,518,779	1,465,037	0.03
NCR Atleos Escrow 9.50% 01/04/2029 144A	US	USD	1,367,760	1,455,075	0.03
SE Banken 5.00% VRN 17/08/2033	SE	EUR	1,329,868	1,453,891	0.03
Carlyle GMS CLO 2022-5 DAC 8.03% FRN 25/04/2037	IE	EUR	1,359,776	1,452,853	0.03
Mortimer BTL 2022-1 7.631% FRN 23/03/2054	GB	GBP	1,158,554	1,447,695	0.03
Firstcash 6.875% 01/03/2032 144A	US	USD	1,456,977	1,439,583	0.03
Bank of Ireland 4.875% VRN 16/07/2028	IE	EUR	1,276,534	1,402,227	0.03
Icahn Enterprises 6.375% 15/12/2025	US	USD	1,400,864	1,378,794	0.03
CIFC Euro Funding CLO IV 7.004% FRN 18/08/2035	IE	EUR	1,280,507	1,363,082	0.03
Vivion Investments 7.90% 31/08/2028 EMTN	LU	EUR	1,473,273	1,344,405	0.03
Nationstar Mortgage 5.50% 15/08/2028 144A	US	USD	1,417,368	1,339,758	0.03
Palmer EU CLO 2023-1 DAC 10.106% FRN 15/07/2036	IE	EUR	1,219,530	1,339,578	0.03
OCPE CLO 2023-7 Des. Act. 8.982% FRN 25/04/2036	IE	EUR	1,219,530	1,332,828	0.03
HUB International 7.25% 15/06/2030 144A	US	USD	1,306,405	1,327,421	0.03
Tower Bridge Funding 2023-1 6.733% FRN 20/10/2064	GB	GBP	1,052,529	1,327,225	0.03
MV Credit Euro CLO III DAC 10.023% FRN 15/02/2038	IE	EUR	1,219,530	1,319,093	0.03
Jubilee CLO 2019-XXII 7.915% FRN 20/11/2031	IE	EUR	1,219,530	1,314,736	0.03
Bridgepoint CLO IV 8.437% FRN 20/01/2037	IE	EUR	1,219,530	1,308,690	0.02
Neu. Ber. LA Eur CLO3 DAC 10.20% FRN 25/10/2034	IE	EUR	1,219,530	1,307,705	0.02
Compartment VCL 40 5.012% FRN 21/08/2029	LU	EUR	1,219,530	1,306,988	0.02
Harvest CLO XXVIII DAC 4.847% FRN 20/10/2032	IE	EUR	1,226,060	1,305,435	0.02
Trinitas Euro CLO I DAC 7.947% FRN 20/10/2032	IE	EUR	1,219,530	1,304,131	0.02
Sound Pt CLO IV Fdg DAC 10.706% FRN 15/01/2035	IE	EUR	1,158,554	1,238,744	0.02
Alliant Hldgs Intermediate 7.00% 15/01/2031 144A	US	USD	1,209,034	1,215,871	0.02
Banco Santander Mexico 5.375% 17/04/2025 Reg S	MX	USD	1,211,741	1,204,354	0.02
Landsbankinn HF 6.375% 12/03/2027 EMTN	IS	EUR	1,077,501	1,200,338	0.02
FIMBS No 6 Dac 5.326% FRN 24/09/2063	IE	EUR	1,109,773	1,194,849	0.02
Fair Oaks Loan Fdg IV DAC 6.256% FRN 15/01/2035	IE	EUR	1,100,626	1,173,068	0.02
Cars All. Auto Lns V 2024-1 4.737% FRN 18/01/2036	DE	EUR	1,097,577	1,169,252	0.02
Fortuna Cons. Loan 2023-1 4.655% FRN 18/09/2032	IE	EUR	1,085,495	1,162,743	0.02
Providus CLO V DAC 5.951% FRN 15/02/2035	IE	EUR	1,097,577	1,150,644	0.02
Avoca Static CLO I DAC 8.656% FRN 15/10/2030	IE	EUR	1,067,089	1,144,957	0.02
Harvest CLO VIII DAC 8.456% FRN 15/01/2031	IE	EUR	1,067,089	1,134,433	0.02
Twin Bridges 2021-2 6.129% FRN 12/09/2055	GB	GBP	896,965	1,116,999	0.02
Hops Hill No 3 7.709% FRN 21/12/2055	GB	GBP	868,206	1,103,856	0.02
Navient 9.375% 25/07/2030	US	USD	1,057,298	1,090,078	0.02
Banco Bilbao Vizcaya Argentaria	ES	EUR	98,538	1,071,256	0.02
London Cards No 2 PLC 3.42% FRN 28/03/2034	GB	GBP	853,671	1,071,217	0.02
Nordea Bankp 4.75% 22/09/2025 144A	FI	USD	1,079,291	1,068,476	0.02
Vivion Investments 3.00% 08/08/2024	LU	EUR	1,022,570	1,066,616	0.02
JBS USA Finance 5.125% 01/02/2028	LU	USD	1,090,030	1,063,567	0.02
Income Cont Student Lns. 6.779% FRN 24/07/2058	GB	GBP	831,598	1,041,171	0.02
OCP Euro 5.57% FRN 20/07/2036	IE	EUR	957,580	1,026,210	0.02
Howden UK Refinance 7.25% 15/02/2031 144A	GB	USD	1,037,008	1,025,255	0.02
Banca Monte 8.00% VRN 22/01/2030	IT	EUR	947,126	1,023,103	0.02
Acrisure Finance 8.25% 01/02/2029 144A	US	USD	995,070	991,676	0.02
Sound Eur CLO IV Fdg DAC 6.806% FRN 15/01/2035	IE	EUR	914,648	988,807	0.02
Calderys Finance 11.25% 01/06/2028 144A	US	USD	926,337	984,350	0.02
Trinitas Euro Clo I DAC 6.497% FRN 20/10/2032	IE	EUR	914,648	979,760	0.02
Banca Monte 7.708% VRN 18/01/2028 EMTN	IT	EUR	858,349	959,519	0.02
AIB Group	IE	EUR	183,997	956,617	0.02
OAK Hill Eu Cr Ptns VIII DAC 9.574% FRN 18/04/2035	IE	EUR	914,648	945,114	0.02
Bridgepoint Clo VI DAC 5.50% FRN 14/11/2036	IE	EUR	877,036	937,069	0.02
BCC 5.25% VRN 27/11/2031 EMTN	ES	EUR	905,312	933,808	0.02
Gemgarto 2023-1 6.723% FRN 16/12/2073	GB	GBP	719,523	909,643	0.02
Vedanta Res. Fin. II 13.875% 21/01/2027 Reg S	GB	USD	966,663	906,400	0.02
Intesa Sanpaolo 4.95% VRN 01/06/2042	IT	USD	1,255,558	904,167	0.02
Aqueduct Euro Clo 7-2022 9.790% FRN 15/03/2036	IE	EUR	823,183	890,642	0.02
US Bancorp 5.775% VRN 12/06/2029	US	USD	881,872	884,804	0.02
PennyMac Fin. Services 7.875% 15/12/2029 144A	US	USD	864,400	883,543	0.02
Tower Bridge Fd 2024-2 PLC 6.81% FRN 20/05/2066	GB	GBP	701,230	877,484	0.02
American Express 6.489% VRN 30/10/2031	US	USD	832,879	873,367	0.02
Nationstar Mortgage Hlds. 7.125% 01/02/2032 144A	US	USD	882,554	871,225	0.02
Cumulus CLO 2023-1 DAC 11.729% FRN 25/04/2033	IE	EUR	798,792	866,275	0.02
Neu. Ber. LA Eur CLO5 DAC 9.247% FRN 20/01/2037	IE	EUR	792,695	857,542	0.02
OneMain Fin. 7.125% 15/03/2026	US	USD	846,052	856,611	0.02
Sage AR Funding No 1 7.375% FRN 17/11/2030	GB	GBP	692,084	849,141	0.02
CVC Cordatus Ln XVIII DAC 9.985% FRN 29/07/2034	IE	EUR	795,134	848,559	0.02
Elstree Funding No 4 7.960% FRN 21/10/2055	GB	GBP	670,742	844,646	0.02
Five Corners Funding Trust II 2.85% 15/05/2030	US	USD	979,858	843,980	0.02
Credit Agricole 1.907% VRN 16/06/2026 144A	FR	USD	881,872	843,113	0.02
Bank of Georgia 9.50% VRN (Perpetual) Reg S	GE	USD	844,486	838,431	0.02
Deutsche Bank 5.375% VRN 11/01/2029	DE	EUR	751,745	837,468	0.02
Charles Schwab 5.853% VRN 19/05/2034	US	USD	832,879	830,751	0.02
Encore Capital Group 9.25% 01/04/2029 144A	US	USD	807,997	826,419	0.02
Navient 4.875% 15/03/2028	US	USD	885,272	800,784	0.02
Citizen Irish Auto 2023 DAC 5.277% FRN 15/12/2032	IE	EUR	731,718	788,365	0.02
Corebridge Global Funding 5.75% 02/07/2026 144A	US	USD	783,886	780,373	0.01
Tower Bridge Fundg. 2023-2 9.530% FRN 20/03/2065	GB	GBP	609,765	773,437	0.01
Fortune Star BVI 5.05% 27/01/2027	VG	USD	902,074	770,951	0.01
Landsbankinn 5.00% 13/05/2028 EMTN	IS	EUR	710,936	762,944	0.01
North Westerly V Lev. Loan 4.910% FRN 20/07/2034	IE	EUR	715,947	755,938	0.01
Alliant Holdings 6.75% 15/10/2027 144A	US	USD	769,359	755,699	0.01
Harvest CLO XXIII DAC 5.947% FRN 20/10/2032	IE	EUR	743,304	754,253	0.01
CIBC 6.092% 03/10/2033	CA	USD	734,893	749,472	0.01
Fifth Third Bancorp 6.361% VRN 27/10/2028	US	USD	734,893	741,962	0.01
Sage AR Funding No 1 8.225% FRN 17/11/2030	GB	GBP	609,765	740,671	0.01
UBS Group 6.373% VRN 15/07/2026 144A	CH	USD	734,893	737,952	0.01
Pine Street Trust I 4.572% 15/02/2029	US	USD	783,886	732,918	0.01
Santander Holdings 4.26% VRN 09/06/2025	US	USD	734,893	732,286	0.01
Fortune Star BVI 3.95% 02/10/2026 Regs	VG	EUR	788,128	723,141	0.01
Manufacturers & Traders Trust 3.40% 17/08/2027	US	USD	783,886	718,225	0.01
Alexander Funding Trust II 7.467% 31/07/2028	US	USD	685,900	716,579	0.01
HDFC Bank 3.70% VRN (Perpetual) Reg S	IN	USD	771,986	715,944	0.01
Intesa Sanpaolo 6.184% VRN 20/02/2034 EMTN	IT	EUR	636,208	713,938	0.01
Blackstone Private Credit Fund 2.625% 15/12/2026	US	USD	783,886	712,301	0.01
FCT Autonoria DE 2023 9.315% FRN 26/01/2043	FR	EUR	662,223	710,675	0.01
Discover Financial Services 7.964% VRN 02/11/2034	US	USD	636,907	702,508	0.01
Deutsche Bank 10.00% VRN (Perpetual)	DE	EUR	611,085	701,067	0.01
Pierpont Btl 2023-1 9.031% FRN 21/09/2054	GB	GBP	548,789	699,603	0.01
Oversea-Chinese Bk 1.832% VRN 10/09/2030 144A	SG	USD	734,893	695,830	0.01
QIB Sukuk 1.95% 27/10/2025	KY	USD	734,893	695,203	0.01
Mobius Merger Sub 9.00% 01/06/2030 144A	US	USD	697,811	693,133	0.01
Belrose Funding Trust 2.33% 15/08/2030	US	USD	881,872	688,096	0.01
Hoist Finance 3.375% 27/11/2024 EMTN	SE	EUR	652,900	687,127	0.01
Commerzbank 5.25% VRN 25/03/2029	DE	EUR	608,555	677,108	0.01
Fort. Cons ABS 2024-1 DAC 7.655% FRN 18/02/2034	IE	EUR	609,765	668,323	0.01
FCT Autonoria DE 2023 9.065% 30/09/2041	ES	EUR	597,729	663,104	0.01
Tikehau CLO VII 8.490% FRN 20/10/2035	IE	EUR	609,765	656,343	0.01
Banco Com Portugues 4.00% VRN 17/05/2032 DMTN	PT	EUR	639,376	655,893	0.01
Red & Black Germany 10 UG 6.979% FRN 15/09/2032	DE	EUR	609,765	654,730	0.01
Penta CLO 12 8.977% FRN 20/10/2035	IE	EUR	609,765	651,504	0.01
Penta CLO 12 10.537% FRN 20/10/2035	IE	EUR	609,765	651,504	0.01
CVC Cordatus Fd XXIV DAC 10.391% FRN 23/10/2034	IE	EUR	609,765	651,473	0.01
Mitsubishi UFJ Financial Grp 8.20% VRN (Perpetual)	JP	USD	615,310	650,646	0.01
Metropolitan Bank & Trust 2.125% 15/01/2026 EMTN	PH	USD	685,900	645,959	0.01
Jubilee CLO 2020 XXIV DAC 10.273% FRN 16/01/2034	IE	EUR	609,765	645,109	0.01
Penta CLO 12 DAC 10.23% FRN 09/05/2037	IE	EUR	609,765	644,989	0.01
Alpha Bank 7.50% VRN 16/06/2027 EMTN	GR	EUR	559,513	633,307	0.01
Tower Bridge Funding 2023-1 9.533% FRN 20/10/2064	GB	GBP	487,812	622,684	0.01
Nationstar Mortgage Hlds 5.75% 15/11/2031 144A	US	USD	663,056	604,374	0.01
Panther Escrow Issuer 7.125% 01/06/2031 144A	US	USD	593,159	597,919	0.01
Islandsbanki HF 7.375% 17/05/2026 EMTN	IS	EUR	518,190	579,043	0.01
TBC Bank 10.25% VRN (Perpetual) Reg S	GE	USD	565,820	565,356	0.01
Yapi ve Kredi Bankasi 8.25% 15/10/2024 Reg S	TR	USD	540,358	545,733	0.01
PNC Financial Serv. Group 5.812% VRN 12/06/2026	US	USD	538,922	539,156	0.01
FIMBS No 6 Dac 6.326% FRN 24/09/2063	IE	EUR	487,812	526,966	0.01
Last Mile LP Euro Fin DAC 5.315% FRN 17/08/2033	IE	EUR	504,107	526,688	0.01
TBC Bank 10.775% VRN (Perpetual) Reg S	GE	USD	512,067	513,314	0.01
Mortimer BTL 2021-1 7.081% FRN 23/06/2053	GB	GBP	414,640	510,852	0.01
Morgan Stanley 3.591% VRN 22/07/2028	US	USD	538,922	507,512	0.01
Yapi ve Kredi Bankasi 9.25% VRN 17/01/2034 Reg S	TR	USD	472,460	484,015	0.01
Wells Fargo Bank 5.45% 07/08/2026	US	USD	474,315	474,429	0.01
Fifth Third Bank 5.852% VRN 27/10/2025	US	USD	474,315	473,656	0.01
Comerica 5.982% VRN 30/01/2030	US	USD	485,400	472,163	0.01
Red & Black Auto Italy Srl 5.630% FRN 28/07/2034	IT	EUR	426,836	459,514	0.01
RevoCar 2024-1 UG 6.149% FRN 21/02/2037	DE	EUR	426,836	457,068	0.01
PNC Financial Serv. Group 6.615% VRN 20/10/2027	US	USD	440,936	450,918	0.01
Intesa Sanpaolo 5.125% 29/08/2031 EMTN	IT	EUR	391,943	448,322	0.01
Intesa Sanpaolo 8.248% VRN 21/11/2033 Reg S	IT	USD	407,503	442,617	0.01
Toronto-Dominion Bank 5.156% 10/01/2028	CA	USD	440,936	438,024	0.01
BBVA 5.75% VRN 15/09/2033 GMTN	ES	EUR	391,943	436,582	0.01
TBC Bank 8.894% VRN (Perpetual) Reg S	GE	USD	452,656	434,550	0.01
Bank of America 4.948% VRN 22/07/2028 MTN	US	USD	440,936	432,968	0.01
FWD 6.675% VRN (Perpetual)	KY	USD	498,515	424,306	0.01
Atlas Funding 2023-1 9.009% FRN 20/01/2061	GB	GBP	329,273	424,064	0.01
CaixaBank 4.625% VRN 16/05/2027 EMTN	ES	EUR	391,943	423,472	0.01
Yapi ve Kredi Bankasi 9.743% VRN (Perpetual) Reg S	TR	USD	418,707	418,602	0.01
Huntington National Bank 5.699% VRN 18/11/2025	US	USD	416,439	413,856	0.01

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Elstree Funding No 3 9.710% FRN 23/04/2055	GB	GBP	323,785	410,653	0.01
Unicredit 0.85% 19/01/2031 EMTN	IT	EUR	440,936	386,959	0.01
Satus 2024-1 PLC 8.50% FRN 17/01/2031	GB	GBP	304,883	381,515	0.01
Sage AR Funding No 1 6.475% FRN 17/11/2030	GB	GBP	304,883	378,434	0.01
Freedom Mortgage 12.00% 01/10/2028 144A	US	USD	346,381	372,116	0.01
Bank of America 2.831% VRN 24/10/2051 MTN	US	USD	587,915	360,595	0.01
Danske Bank 1.50% VRN 02/09/2030 EMTN	DK	EUR	342,950	352,078	0.01
Nexi 2.125% 30/04/2029 Regs	IT	EUR	359,773	344,415	0.01
Together Asset Backed 6.659% FRN 15/12/2061	GB	GBP	271,127	339,792	0.01
Pony SA Co. German 2023-1 6.979% FRN 14/11/2032	LU	EUR	304,883	328,618	0.01
Pony SA Co. German 2023-1 6.029% FRN 14/11/2032	LU	EUR	304,883	328,184	0.01
Dilosk Rmbs No 8 Sts DAC 5.821% FRN 20/05/2062	IE	EUR	304,883	326,299	0.01
Autonoria Spain 2023 FT 5.815% FRN 30/09/2041	ES	EUR	298,864	320,525	0.01
E-Carat 12 5.581% FRN 18/08/2029	GB	GBP	250,925	313,993	0.01
Hops Hill No2 8.060% FRN 27/11/2054	GB	GBP	243,906	310,268	0.01
Danske Bank 4.625% VRN 13/04/2027 EMTN	DK	GBP	244,964	302,253	0.01
Upjohn Finance 1.908% 23/06/2032	NL	EUR	342,950	301,394	0.01
Acrisure Finance 6.00% 01/08/2029 144A	US	USD	323,373	292,147	0.01
Bank of America 5.288% VRN 25/04/2034	US	USD	293,957	283,614	0.01
Citizen Irish Auto 2023 DAC 6.277% FRN 15/12/2032	IE	EUR	256,101	277,227	0.01
Sydbank 5.125% VRN 06/09/2028 GMTN	DK	EUR	244,964	270,131	0.01
Jyske Bank 4.625% VRN 11/04/2026 EMTN	DK	EUR	244,964	262,917	0.01
Freedom Mortgage Holdings 9.25% 01/02/2029 144A	US	USD	259,398	262,045	0.00
Achmea 3.625% 29/11/2025	NL	EUR	244,964	260,488	0.00
Turkiye Ihracat 9.375% 31/01/2026 Reg S	TR	USD	243,303	254,119	0.00
Dilosk Rmbs No 8 Sts DAC 6.821% FRN 20/05/2062	IE	EUR	235,369	253,935	0.00
UniCredit 5.459% VRN 30/06/2035 144A	IT	USD	263,106	242,492	0.00
Fin. Ireland Auto NO 1 DAC 6.154% FRN 12/09/2033	IE	EUR	213,418	230,042	0.00
Red & Black Auto Italy Srl 6.630% FRN 28/07/2034	IT	EUR	182,930	197,167	0.00
Truist Financial 6.047% VRN 08/06/2027 MTN	US	USD	195,972	197,117	0.00
Acrisure Finance 10.125% 01/08/2026 144A	US	USD	189,791	196,316	0.00
Hops Hill No2 9.110% FRN 27/11/2054	GB	GBP	121,953	155,552	0.00
Goldman Sachs Group 6.484% VRN 24/10/2029	US	USD	146,979	151,928	0.00
State Bank Of India 1.80% 13/07/2026 GMTN	IN	USD	146,979	135,410	0.00
TBC Bank 5.75% 19/06/2024 Reg S	GE	USD	127,027	126,709	0.00
Bumper UK 2021-1 Finance 5.710% FRN 20/12/2030	GB	GBP	28,611	35,813	0.00
				697,884,290	**13.29**
Real Estate					
SELP Finance 3.75% 10/08/2027 EMTN	LU	EUR	5,361,901	5,651,659	0.11
Uniti Group Finance 10.50% 15/02/2028 144A	US	USD	4,230,552	4,390,902	0.08
Canary Wharf Grp Invt 2.625% 23/04/2025 Reg S	GB	GBP	3,598,102	4,213,574	0.08
VICI Properties 3.50% 15/02/2025 144A	US	USD	2,755,324	2,704,837	0.05
VICI Properties 4.625% 15/06/2025 144A	US	USD	2,691,962	2,651,281	0.05
Longfor Group Holdings 3.95% 16/09/2029	KY	USD	3,712,747	2,231,975	0.04
Stark Fin. 2023-1 DAC 8.324% FRN 17/08/2033	IE	GBP	1,507,949	1,894,340	0.04
Heimstaden Bostad 1.125% 21/01/2026 EMTN	SE	EUR	1,773,760	1,724,650	0.03
Yanlord Land HK 5.125% 20/05/2026	HK	USD	2,049,133	1,655,392	0.03
CTP 4.75% 05/02/2030 EMTN	NL	EUR	1,323,429	1,421,031	0.03
Fastighets 1.25% 28/01/2028 EMTN	SE	EUR	1,371,039	1,251,943	0.02
Greentown China Holdings 4.70% 29/04/2025	KY	USD	1,360,708	1,246,264	0.02
Aroundtown 5.375% 21/03/2029 EMTN	LU	USD	1,156,611	1,007,415	0.02
Longfor Group Holdings 3.85% 13/01/2032	KY	USD	1,790,855	956,163	0.02
Uniti Group Finance 6.50% 15/02/2029 144A	US	USD	1,175,445	944,219	0.02
CPI Property Group 2.75% 12/05/2026 EMTN	LU	EUR	959,544	938,946	0.02
Citycon Treasur 6.50% 08/03/2029 EMTN	NL	EUR	855,876	920,173	0.02
Aroundtown Finance 7.125% VRN (Perpetual)	LU	EUR	1,275,458	919,866	0.02
Howard Hughes 4.375% 01/02/2031 144A	US	USD	1,053,803	894,563	0.02
Globalworth Real Estate 6.25% 31/03/2029 EMTN	GB	EUR	828,757	836,783	0.02
CPI Property 4.875% VRN (Perpetual)	LU	EUR	1,285,456	826,032	0.02
Grand City Properties 1.50% VRN (Perpetual) EMTN	LU	EUR	1,210,957	818,941	0.02
Pakuwon Jati 4.875% 29/04/2028	ID	USD	873,588	808,482	0.02
CPI Property Group 4.875% VRN (Perpetual)	LU	EUR	1,214,614	787,412	0.01
Scentre Group Trust 3.75% 23/03/2027 144A	AU	USD	798,584	757,297	0.01
CPI Property Group 1.625% 23/04/2027 EMTN	LU	EUR	770,972	695,454	0.01
Theta Capital 6.75% 31/10/2026	SG	USD	824,211	676,883	0.01
Metrocentre Finance 8.750% 05/12/2024	GB	GBP	925,735	619,754	0.01
Theta Capital 8.125% 22/01/2025	SG	USD	619,108	568,596	0.01
Taylor Morrison Comm. 5.75% 15/01/2028 144A	US	USD	475,207	463,902	0.01
New Metro Global 4.50% 02/05/2026	VG	USD	1,143,260	463,786	0.01
Seazen Group 4.45% 13/07/2025	KY	USD	865,991	456,767	0.01
Fastighets AB Balder 1.875% 14/03/2025	SE	EUR	424,604	442,771	0.01
CPI Property Group 1.50% 27/01/2031 EMTN	LU	EUR	606,767	438,418	0.01
Heimstaden Bostad AB 3.625% VRN (Perpetual) EMTN	SE	EUR	577,343	395,717	0.01
Taylor Morrison Comm. 5.125% 01/08/2030 144A	US	USD	357,254	332,741	0.01
Aroundtown 0.375% 15/04/2027 EMTN	LU	EUR	342,950	309,677	0.01
Fastighets 1.875% 23/01/2026	SE	EUR	293,957	298,548	0.01
Heimstaden Bostad 3.375% VRN (Perpetual)	SE	EUR	404,535	283,583	0.01
Kennedy-Wilson 5.00% 01/03/2031	US	USD	343,663	267,836	0.01
Prologis 3.875% 15/09/2028	US	USD	244,964	231,807	0.00
Heimstaden Bostad 3.00% VRN (Perpetual)	SE	EUR	321,350	199,859	0.00
Heimstade Bostad 2.625% VRN (Perpetual)	SE	EUR	312,028	197,611	0.00
Canary Wharf Grp Inv 3.375% 23/04/2028 Reg S	GB	GBP	158,430	147,665	0.00
Heimstaden Bostad 3.248% VRN (Perpetual)	SE	EUR	161,071	125,734	0.00
Aroundtown 4.542% VRN (Perpetual)	LU	EUR	168,144	94,720	0.00
Iron Mountain 5.25% 15/07/2030 144A	US	USD	79,120	73,567	0.00
Sunac China Holdings 6.75% 30/09/2028 Reg S	KY	USD	750,848	56,824	0.00
TF Administradora Industrial S de RL	MX	MXN	21,395	53,082	0.00
Sunac China Holdings 7.00% 30/09/2029 Reg S	KY	USD	751,755	49,804	0.00
Sunac China Holdings 6.50% 30/09/2027 Reg S	KY	USD	499,960	39,997	0.00
Sunac China Holdings 6.00% 30/09/2025 Reg S	KY	USD	249,374	26,184	0.00
Sunac China Holdings 1.00% 30/09/2032 Reg S	KY	USD	345,988	25,949	0.00
Sunac China Holdings 6.25% 30/09/2026 Reg S	KY	USD	249,676	24,606	0.00
Sunac China Holdings 7.250% 30/09/2030 Reg S	KY	USD	353,560	19,446	0.00
JGC Ventures 5.00% VRN 30/06/2025	SG	USD	38,558	9,832	0.00
				50,545,260	**0.96**
Government					
US Treasury 5.30% 09/07/2024	US	USD	153,999,900	152,450,276	2.90
US Treasury 5.06% 23/05/2024	US	USD	69,545,500	69,321,383	1.32
Italy 2.95% 15/02/2027	IT	EUR	60,870,000	64,267,544	1.22
Spain 2.80% 31/05/2026	ES	EUR	59,520,000	63,035,294	1.20
UK Treasury 5.13% 10/06/2024	GB	GBP	39,846,965	49,577,797	0.94
South Africa 8.25% 31/03/2032	ZA	ZAR	788,932,148	34,914,533	0.66
South Africa 8.00% 31/01/2030	ZA	ZAR	173,379,523	8,190,509	0.16
UK Treasury 5.10% 28/05/2024	GB	GBP	3,693,630	4,604,075	0.09
Poland 5.75% 25/04/2029	PL	PLN	17,531,877	4,360,703	0.08
Thailand 2.00% 17/12/2031	TH	THB	159,935,796	4,112,221	0.08
Thailand 3.775% 25/06/2032	TH	THB	133,651,083	3,879,852	0.07
Malaysia 3.899% 16/11/2027	MY	MYR	17,170,233	3,631,665	0.07
Nigeria Treasury 23.17% 06/03/2025	NG	NGN	5,581,898,190	3,416,865	0.07
Malaysia 3.582% 15/07/2032	MY	MYR	15,985,718	3,254,740	0.06
Peru 5.94% 12/02/2029	PE	PEN	11,530,682	3,067,993	0.06
Thailand 3.35% 17/06/2033	TH	THB	102,968,988	2,908,072	0.06
South Africa 8.875% 28/02/2035	ZA	ZAR	67,087,603	2,874,839	0.05
Malaysia 3.447% 15/07/2036	MY	MYR	12,578,925	2,490,943	0.05
South Africa 9.00% 31/01/2040	ZA	ZAR	59,500,938	2,364,380	0.05
Panama 6.70% 26/01/2036	PA	USD	2,461,978	2,326,562	0.04
South Africa 8.75% 28/02/2048	ZA	ZAR	61,636,735	2,305,244	0.04
Uruguay 4.975% 20/04/2055	UY	USD	2,584,204	2,291,155	0.04
Thailand 3.39% 17/06/2037	TH	THB	78,618,284	2,216,359	0.04
Colombia 7.25% 18/10/2034	CO	COP	10,456,231,820	2,121,468	0.04
Mexico 5.75% 12/10/2110 GMTN	MX	USD	2,252,448	1,876,787	0.04
Romania 7.625% 17/01/2053 Reg S	RO	USD	1,716,982	1,838,673	0.04
Colombia 7.25% 26/10/2050	CO	COP	9,644,314,592	1,665,945	0.03
Peru 6.15% 12/08/2032	PE	PEN	6,530,559	1,640,699	0.03
US Treasury 4.50% 15/04/2027	US	USD	1,650,259	1,634,659	0.03
Philippine 2.457% 05/05/2030	PH	USD	1,862,489	1,579,852	0.03
Guatemala 4.50% 03/05/2026 Reg S	GT	USD	1,571,475	1,515,755	0.03
Oman 6.75% 17/01/2048 Reg S	OM	USD	1,356,125	1,345,418	0.03
South Africa 8.50% 31/01/2037	ZA	ZAR	31,499,726	1,252,203	0.02
Thailand 3.30% 17/06/2038	TH	THB	44,262,094	1,231,223	0.02
South Africa 8.75% 31/01/2044	ZA	ZAR	30,543,203	1,152,479	0.02
Malaysia 4.457% 31/03/2053	MY	MYR	5,241,219	1,125,639	0.02
Malaysia 2.632% 15/04/2031	MY	MYR	5,765,341	1,114,467	0.02
Malaysia 4.696% 15/10/2042	MY	MYR	4,979,158	1,105,128	0.02
Colombia 7.00% 30/06/2032	CO	COP	5,241,218,958	1,098,959	0.02
Bahrain 7.00% 26/01/2026 Reg S	BH	USD	1,076,752	1,085,425	0.02
Armenia 3.95% 26/09/2029 Reg S	AM	USD	1,193,157	1,014,524	0.02
South Africa 7.30% 20/04/2052	ZA	USD	1,193,157	1,011,296	0.02
Peru 6.95% 12/08/2031	PE	PEN	3,616,441	971,025	0.02
Colombia 6.25% 09/07/2036	CO	COP	5,372,249,431	957,772	0.02
Malaysia 4.065% 15/06/2050	MY	MYR	4,580,825	927,518	0.02
Malaysia 3.757% 22/05/2040	MY	MYR	3,930,914	785,217	0.01
Senegal 6.75% 13/03/2048 Reg S	SN	USD	989,447	729,986	0.01
Mexico 3.90% 27/04/2025	MX	USD	611,129	600,895	0.01
Jordan 6.125% 29/01/2026 Reg S	JO	USD	611,129	594,604	0.01
Bahrain 7.375% 14/05/2030 Reg S	BH	USD	552,926	567,786	0.01
Poland 5.50% 04/04/2053	PL	USD	523,825	498,292	0.01
Bahrain 7.50% 20/09/2047 Reg S	BH	USD	523,825	485,679	0.01
Malaysia 4.893% 08/06/2038	MY	MYR	2,096,488	475,801	0.01
Malaysia 3.733% 15/06/2028	MY	MYR	2,096,488	438,117	0.01
Malaysia 4.762% 07/04/2037	MY	MYR	1,834,427	410,893	0.01
Oman 4.75% 15/06/2026 Reg S	OM	USD	378,318	369,452	0.01
Uruguay 4.375% 23/01/2031	UY	USD	349,217	336,156	0.01
Saudi Arabia 4.375% 16/04/2029 Reg S	SA	USD	331,756	319,129	0.01
Emirate of Dubai 3.90% 09/09/2050 EMTN	AE	USD	407,420	286,322	0.01
Saudi Arabia 3.625% 04/03/2028 Reg S	SA	USD	291,014	274,498	0.01
Guatemala 4.875% 13/02/2028 Reg S	GT	USD	232,811	220,189	0.00
Thailand 4.675% 29/06/2044	TH	THB	6,289,463	204,585	0.00
Gabon 6.625% 06/02/2031 Reg S	GA	USD	232,811	184,077	0.00
Uruguay 4.50% 14/08/2024	UY	USD	179,459	179,127	0.00
Ghana 8.35% 16/02/2027	GH	GHS	3,813,753	177,747	0.00
Romania 6.625% 17/02/2028 Reg S	RO	USD	174,608	177,036	0.00
Dominican Republic 5.50% 22/02/2029 Reg S	DO	USD	174,608	167,144	0.00
Uruguay 8.25% 21/05/2031	UY	UYU	6,664,210	166,391	0.00
Uruguay 9.75% 20/07/2033	UY	UYU	6,081,386	165,842	0.00
Ghana 8.50% 15/02/2028	GH	GHS	3,819,381	156,857	0.00
Ghana 8.65% 13/02/2029	GH	GHS	3,669,595	135,367	0.00
Ghana 8.80% 12/02/2030	GH	GHS	3,675,002	124,052	0.00
Malaysia 4.642% 07/11/2033	MY	MYR	524,122	115,443	0.00
Namibia 5.25% 29/10/2025 Reg S	NA	USD	116,406	115,033	0.00
Ghana 8.95% 11/02/2031	GH	GHS	3,513,955	110,422	0.00
Ghana 9.10% 10/02/2032	GH	GHS	3,519,125	104,569	0.00
Ghana 9.25% 08/02/2033	GH	GHS	3,524,300	100,363	0.00
Uruguay 8.50% 15/03/2028 Reg S	UY	UYU	2,997,977	76,946	0.00
Ghana 9.40% 07/02/2034	GH	GHS	1,337,555	36,925	0.00
Ghana 9.55% 06/02/2035	GH	GHS	1,339,519	36,194	0.00
Ghana 9.70% 05/02/2036	GH	GHS	1,341,484	35,752	0.00
Ghana 10.00% 02/02/2038	GH	GHS	1,345,419	35,487	0.00
				531,128,293	**10.11**
Communication Services					
Iliad 5.375% 14/06/2027	FR	EUR	3,949,904	4,307,411	0.08
Telefonica Europe 2.88% VRN (Perpetual)	NL	EUR	4,069,718	3,995,101	0.08
AT&T 2.875% VRN (Perpetual)	US	EUR	3,739,236	3,891,808	0.07
Telecom Italia 7.875% 31/07/2028	IT	EUR	2,876,454	3,345,432	0.06
Iliad Holdco 6.50% 15/10/2026 144A	FR	USD	3,199,052	3,186,381	0.06
Telefonica Europe 6.135% VRN (Perpetual)	NL	EUR	1,987,835	2,202,944	0.04
Frontier Communications 8.75% 15/05/2030 144A	US	USD	1,832,870	1,869,016	0.04
Telecom Italia Capital 7.721% 04/06/2038	LU	USD	1,625,821	1,515,811	0.03
Cinemark USA 5.25% 15/07/2028 144A	US	USD	1,533,864	1,426,025	0.03
Level 3 Financial 10.50% 15/05/2030 144A	US	USD	1,373,682	1,378,171	0.03
Telefonica Europe 7.125% VRN (Perpetual)	NL	EUR	1,134,540	1,315,995	0.03
Silknet 8.375% 31/01/2027 Reg S	GE	USD	1,243,892	1,260,125	0.02
Windstream 7.75% 15/08/2028 144A	US	USD	1,299,222	1,250,558	0.02
Telecom Italia 3.00% 30/09/2025 EMTN	IT	EUR	1,162,997	1,218,421	0.02
Vodafone Group 7.00% VRN 04/04/2079	GB	USD	1,135,274	1,153,966	0.02
C&W Senior Financing DAC 6.875% 15/09/2027 144A	KY	USD	1,181,464	1,115,148	0.02
Netflix 3.625% 15/06/2025 144A	US	USD	1,104,349	1,080,800	0.02
Koninklijke KPN 6.00% VRN (Perpetual)	NL	EUR	820,744	918,822	0.02
Frontier Communications 5.875% 15/10/2027 144A	US	USD	870,645	835,250	0.02

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Telefonica Europe BV 2.376% VRN (Perpetual)	NL	EUR	875,521	822,418	0.02
Telefonica Europe 6.75% VRN (Perpetual)	NL	EUR	672,576	772,043	0.01
Telefonica Moviles Chile 3.537% 18/11/2031 144A	CL	USD	979,858	743,998	0.01
Altice (France) 5.125% 15/07/2029 144A	FR	USD	1,096,043	717,284	0.01
Connect Finco SARL 6.75% 01/10/2026 144A	SU	USD	718,392	695,698	0.01
Telstra 3.25% 15/11/2027	AU	USD	734,893	685,190	0.01
Intelsat Jackson (H) 6.50% 15/03/2030 144A	LU	USD	679,560	660,170	0.01
Frontier Communications 6.75% 01/05/2029 144A	US	USD	737,128	649,687	0.01
RCS & RDS 2.50% 05/02/2025 Reg S	RO	EUR	455,110	477,215	0.01
Frontier Communications 5.00% 01/05/2028 144A	US	USD	421,813	388,034	0.01
Telecom Italia Capital 7.20% 18/07/2036	LU	USD	390,982	357,964	0.01
Altice (France) 5.50% 15/01/2028 144A	FR	USD	418,900	285,374	0.01
Frontier Communications 6.00% 15/01/2030 144A	US	USD	332,014	278,393	0.01
Telefonica Europe 3.875% VRN (Perpetual)	NL	EUR	243,303	254,811	0.00
Koninklijke KPN 3.875% 03/07/2031 GMTN	NL	EUR	195,972	212,455	0.00
Altice (France) 5.125% 15/01/2029 144A	FR	USD	310,656	203,802	0.00
Consolidated Comms. 5.00% 01/10/2028 144A	US	USD	243,671	202,734	0.00
Millicom Int. Cellular 7.375% 02/04/2032 144A	LU	USD	145,620	142,266	0.00
Frontier Communications Holdings 5.875% 01/11/2029	US	USD	155,570	129,889	0.00
TELUS 3.40% 13/05/2032	CA	USD	146,979	125,681	0.00
Cogent Comms Group 7.00% 15/06/2027 144A	US	USD	64,267	63,525	0.00
				46,135,816	**0.88**

Unlisted

Energy

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Mesquite Energy*	US	USD	5,760	420,076	0.01
Jonah Energy 12.00% 05/11/2025*	US	USD	404,632	404,632	0.01
Nostrum Oil & Gas Finance 5.00% 30/06/2026 Reg S	NL	USD	607,177	253,460	0.00
Kondor Finance 7.625% 08/11/2028 Reg S (Defaulted)	GB	USD	268,764	175,119	0.00
Mesquite Energy 7.25% 15/02/2023 (Defaulted)*	US	USD	250,582	25	0.00
Fara Holdings*	GB	GBP	49,908	1	0.00
				1,253,313	**0.02**

Utilities

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Pure West Energy RTS 31/12/2049*	US	USD	491	0	0.00
				0	**0.00**

Materials

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Pearl Hldg II 6.00% (Perpetual) Reg S (Defaulted)	KY	USD	1,993,516	33,720	0.00
New WEI 9.50% 15/10/2019 144A (Defaulted)*	US	USD	505,301	5	0.00
				33,725	**0.00**

Industrials

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Ukraine Railways 7.875% 15/07/2028 (Defaulted)	GB	USD	746,939	439,760	0.01
Hertz 6.00% 15/01/2028 144A (Defaulted)*	US	USD	643,155	57,884	0.00
Hertz 7.125% 01/08/2026 144A (Defaulted)*	US	USD	633,447	57,010	0.00
Blue Skyview 1.78% VRN (Perpetual) (Defaulted)	VG	USD	483,117	21,417	0.00
Hertz 6.25% 15/10/2022 (Defaulted)*	US	USD	471,323	5	0.00
Hertz 5.50% 15/10/2024 (Defaulted)*	US	USD	511,126	5	0.00
				576,081	**0.01**

Information Technology

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Nuoxi Capital 5.35% 24/01/2023 (Defaulted)	VG	USD	2,009,632	121,181	0.00
Vantiva 6.77% (Perpetual) (Defaulted)*	FR	EUR	203,695	2	0.00
				121,183	**0.00**

Consumer Discretionary

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
New Cotai*	SU	USD	123,023	189,455	0.00
JPIMedia 9.00% 17/11/2023 (Defaulted)*	GB	GBP	91,551	50,121	0.00
Future Retail 5.60% 22/01/2025 Reg S (Defaulted)	IN	USD	1,864,920	13,987	0.00
ACC Claims Holdings*	US	USD	18,008	248	0.00
Johnston Press 8.625% 01/06/2019 Reg S (Defaulted)*	GB	GBP	231,116	3	0.00
Waterford 9.875% 01/12/2010 Reg S (Defaulted)*	IE	EUR	131,270	1	0.00
UC Holdings*	US	USD	12,608	0	0.00
JPIMedia*	GB	GBP	10,807	0	0.00
				253,815	**0.00**

Consumer Staples

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Tops Holding 8.00% 15/06/2022 (Defaulted)*	US	USD	1,217,869	12	0.00
				12	**0.00**

Healthcare

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
WP Rocket 10.125% 15/07/2019 (Defaulted)*	US	USD	580,053	6	0.00
WP Rocket 10.125% 15/07/2019 (Defaulted)*	US	USD	559,666	6	0.00
				12	**0.00**

Financials

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Newday Fund-Series 6.275% FRN 2021-2X 15/07/2029	GB	USD	1,409,343	1,408,946	0.03
Highways 6.580% FRN 18/12/2031	GB	GBP	618,573	772,117	0.01
Agps Bondco 6.00% 05/08/2025 (Defaulted)	GB	EUR	1,035,450	434,233	0.01
Yihua Overseas Inv. 8.50% 23/10/2020 (Defaulted)	VG	USD	2,563,790	46,289	0.00
JPM (Colombia) CLN 10.00% 26/07/2024	CO	COP	131,030,474	33,481	0.00
Pearl Hldg III 9.00% 22/10/2025 Reg S (Defaulted)	KY	USD	1,587,651	14,575	0.00
Credit Suisse 6.25% (Perpetual) 144A (Defaulted)*	CH	USD	1,495,694	15	0.00
Sovcombank 7.60% (Perpetual) Reg S (Defaulted)*	IE	USD	850,379	9	0.00
Hel Telc.Fin. 8.011% 15/07/2015 Reg S (Defaulted)*	LU	EUR	546,932	6	0.00
Sberbank of Russia (USD)*	RU	USD	148,519	1	0.00
				2,709,672	**0.05**

Real Estate

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Modernland O/S Pte 5.00% 30/04/2027 (Defaulted)	SG	USD	1,217,259	395,609	0.01
JGC Ventures 5.00% 30/06/2025 (Defaulted)	SG	USD	582,766	212,709	0.00
Yida China Holdings 6.00% 30/04/2025 (Defaulted)	KY	USD	1,982,934	158,635	0.00
Yango Justice 10.25% 15/09/2022 (Defaulted)	HK	USD	6,432,263	80,403	0.00
Intu Debenture 5.562% 31/12/2027 (Defaulted)	GB	GBP	77,135	40,443	0.00
Corestate Cap Holding 8.00% 31/12/2026 (Defaulted)	LU	EUR	92,581	29,675	0.00
Yango Justice Intl 9.25% 15/04/2023 (Defaulted)	HK	USD	4,967,105	25,332	0.00
Modernland Overseas 5.00% 30/04/2027 (Defaulted)	SG	USD	69,707	21,886	0.00
Yango Justice Intl 8.25% 25/11/2023 (Defaulted)	HK	USD	3,670,017	20,185	0.00
Redco PPTY. Grp 8.00% 23/03/2023 EMTN (Defaulted)	KY	USD	819,985	11,616	0.00
Yango Justice Intl 7.875% 04/09/2024 (Defaulted)	HK	USD	1,462,310	7,458	0.00
Yango Justice Intl 7.50% 17/02/2025 (Defaulted)	HK	USD	1,281,895	6,871	0.00
Yango Justice 7.50% 15/04/2024 (Defaulted)	HK	USD	703,618	3,870	0.00
ADLER Group	LU	EUR	4,067	760	0.00
				1,015,452	**0.02**

Government

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Nigeria 23.16% 25/02/2025	NG	NGN	1,008,934,649	621,245	0.01
Ukraine 8.994% 01/02/2026 Reg S (Defaulted)	UA	USD	680,973	219,719	0.00
Sri Lanka 7.85% 14/03/2029 Reg S (Defaulted)	LK	USD	362,729	205,527	0.00
Sri Lanka 7.55% 28/03/2030 Reg S (Defaulted)	LK	USD	232,640	131,226	0.00
Ukraine 7.375% 25/09/2034 Reg S (Defaulted)	UA	USD	477,263	119,682	0.00
Sri Lanka 6.20% 11/05/2027 Reg S (Defaulted)	LK	USD	194,658	110,988	0.00
Sri Lanka 6.85% 14/03/2024 Reg S (Defaulted)	LK	USD	189,910	108,446	0.00
Ukraine 9.75% 01/11/2030 Reg S (Defaulted)	UA	USD	261,913	80,788	0.00
Russia 7.65% 10/04/2030 (Defaulted)*	RU	RUB	36,688,533	4	0.00
Russia 7.70% 16/03/2039 (Defaulted)*	RU	RUB	15,723,657	2	0.00
Russia 7.25% 10/05/2034 (Defaulted)*	RU	RUB	18,868,388	2	0.00
				1,597,629	**0.03**

Closed Ended Fund

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Alcentra European Floating Rate Income Fund*	GB	GBP	401,381	20,091	0.00
				20,091	**0.00**

Communication Services

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Intelsat (Luxembourg)*	LU	USD	16,865	501,720	0.01
				501,720	**0.01**

Fractions				22	0.00
Total Investments (Cost USD 4,969,811,135)				**5,009,578,493**	**95.40**

Contracts For Difference

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Tokyo Stock Exchange TPX Bank (I) (HSBC)	JPY	12,135,480,382	2,633,316	0.05
S&P Developed Ex-Korea (JPLS)	USD	178,098,642	1,894,950	0.04
Euro Stoxx Bank (JPLS)	EUR	53,554,711	1,595,485	0.03
CMS Energy (JPLS)	USD	11,009,451	448,922	0.01
Cisco Systems (JPLS)	USD	1,602,211	(74,233)	(0.00)
Amex Energy Select Index (JPLS)	USD	156,772,932	(3,965,752)	(0.08)
			2,532,688	**0.05**

Credit Default Swaps

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Bought protection on iTraxx Europe S41 20/06/2029	EUR	28,358,713	232,715	0.00
Sold protection on CDX NA HY S39 5 Year 20/12/2027	USD	3,314,837	208,442	0.00
Sold protection on iTraxx Xover S36 20/12/2026	EUR	1,968,855	153,487	0.00
Bought protection on Deutsche Bank 4% 20/06/2029	EUR	2,789,519	119,726	0.00
Sold protection on CMA CGM 7.5% 20/12/2025	EUR	1,315,553	92,513	0.00
Bought protection on Bancosan 3.125% 20/06/2029	EUR	7,478,471	78,002	0.00
Sold protection on Zf Europe Finance 2.5% 20/12/2028	EUR	493,060	63,499	0.00
Sold protection on Air France 1.875% 20/12/2026	EUR	469,068	49,616	0.00
Bought protection on Assicuraz 4.125% 20/06/2029	EUR	7,478,471	41,869	0.00
Sold protection on Jaguar Land Rover 2.2% 20/06/2027	EUR	339,492	37,404	0.00
Sold protection on Jaguar Land Rover 2.2% 20/12/2025	EUR	481,399	35,784	0.00
Sold protection on Vertical H 6.625% 20/06/2026	EUR	565,820	31,334	0.00
Sold protection on URW 1.375% 20/12/2027	EUR	2,526,173	22,101	0.00
Sold protection on Rolls-Royce 2.125% 20/06/2025	EUR	2,098,647	17,831	0.00
Sold protection on Deutsche Bank 4% 20/06/2024	EUR	715,947	581	0.00
Bought protection on Hsbc Holdings 7% 20/06/2029	EUR	16,452,636	(99,933)	(0.00)
Sold protection on Ardagh Packag 5.25% 20/12/2026	EUR	264,521	(109,748)	(0.00)
Sold protection on Ardagh Packag 5.25% 20/06/2026	EUR	421,414	(149,141)	(0.00)
Bought protection on iTraxx Xover S40 20/12/2028	EUR	2,324,872	(168,374)	(0.00)
Bought protection on CDX NA HY S42 5 Year 20/06/2029	USD	3,242,443	(196,221)	(0.00)
Bought protection on iTraxx Xover S41 20/06/2029	EUR	6,720,418	(551,505)	(0.01)
Sold protection on Altice 6.25% 20/12/2024	EUR	1,776,879	(819,507)	(0.02)
			(909,525)	**(0.02)**

Forward Foreign Exchange Contracts

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold GBP at 1.27304560 13/06/2024	98,677,520	1,688,318	0.03
Bought USD Sold EUR at 1.08106600 16/05/2024	71,520,963	802,855	0.02
Bought USD Sold EUR at 1.09174260 13/06/2024	40,055,026	800,954	0.02
Bought USD Sold EUR at 1.08166300 16/05/2024	36,730,901	432,832	0.01

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold GBP at 1.26690510 16/05/2024	23,981,934	296,284	0.01
Bought USD Sold TWD at 0.03088326 28/05/2024	41,534,412	290,140	0.01
Bought USD Sold EUR at 1.08523770 16/05/2024	18,010,114	272,457	0.01
Bought MXN Sold USD at 17.34318900 16/05/2024	16,563,830	227,053	0.00
Bought USD Sold THB at 0.02718721 28/05/2024	41,238,886	221,774	0.00
Bought USD Sold EUR at 1.08878700 16/05/2024	11,178,970	206,226	0.00
Bought USD Sold EUR at 1.08824580 16/05/2024	9,512,125	170,664	0.00
Bought USD Sold IDR at 0.00006343 16/05/2024	4,128,543	130,415	0.00
Bought USD Sold GBP at 1.26292490 16/05/2024	12,711,549	116,616	0.00
Bought USD Sold THB at 0.02808034 16/05/2024	2,848,090	112,340	0.00
Bought USD Sold BRL at 0.19956097 16/05/2024	2,696,187	93,028	0.00
Bought USD Sold IDR at 0.00006389 16/05/2024	2,302,574	89,898	0.00
Bought COP Sold USD at 3995.25000172 16/05/2024	4,186,211	89,642	0.00
Bought ZAR Sold USD at 19.30771530 16/05/2024	3,304,856	83,266	0.00
Bought USD Sold KRW at 0.00075464 16/05/2024	1,811,284	78,302	0.00
Bought ZAR Sold USD at 19.06000001 16/05/2024	6,225,089	74,963	0.00
Bought USD Sold BRL at 0.20063642 16/05/2024	1,833,654	73,491	0.00
Bought TRY Sold USD at 33.75000002 16/05/2024	2,748,387	73,245	0.00
Bought USD Sold SGD at 0.73551477 28/05/2024	41,748,931	73,175	0.00
Bought USD Sold GBP at 1.27207900 16/05/2024	4,323,047	71,282	0.00
Bought USD Sold THB at 0.02744576 16/05/2024	4,435,460	70,761	0.00
Bought USD Sold CZK at 0.04265460 16/05/2024	18,367,211	70,470	0.00
Bought USD Sold EUR at 1.08541580 16/05/2024	4,598,779	70,337	0.00
Bought EUR Sold GBP at 1.17201376 16/05/2024	57,079,944	69,103	0.00
Bought USD Sold EUR at 1.08694800 16/05/2024	3,629,756	60,717	0.00
Bought USD Sold EUR at 1.07999000 16/05/2024	5,364,268	54,817	0.00
Bought USD Sold EUR at 1.09413520 16/05/2024	2,326,799	54,564	0.00
Bought USD Sold KRW at 0.00073249 16/05/2024	4,174,595	52,675	0.00
Bought USD Sold EUR at 1.08879250 16/05/2024	2,843,441	52,469	0.00
Bought USD Sold ILS at 0.27509454 16/05/2024	1,951,559	51,865	0.00
Bought CLP Sold USD at 979.39444058 16/05/2024	2,065,039	51,276	0.00
Bought USD Sold PLN at 0.25369661 16/05/2024	1,847,294	51,090	0.00
Bought USD Sold CNY at 0.13950504 16/05/2024	3,768,860	41,958	0.00
Bought USD Sold EUR at 1.08046880 16/05/2024	3,699,236	39,459	0.00
Bought GBP Sold USD at 0.80875055 13/06/2024	3,088,715	37,859	0.00
Bought USD Sold COP at 0.00026543 16/05/2024	953,053	36,438	0.00
Bought TRY Sold USD at 33.44000003 16/05/2024	2,034,844	35,040	0.00
Bought USD Sold CNY at 0.13920926 16/05/2024	3,891,141	34,978	0.00
Bought GBP Sold USD at 0.80943215 13/06/2024	2,666,067	34,953	0.00
Bought USD Sold MXN at 0.05936900 16/05/2024	2,175,046	34,202	0.00
Bought USD Sold THB at 0.02723905 16/05/2024	4,010,590	33,295	0.00
Bought USD Sold EUR at 1.08918010 16/05/2024	1,695,381	31,900	0.00
Bought TRY Sold USD at 33.99899302 16/05/2024	902,904	30,901	0.00
Bought USD Sold EUR at 1.09710500 16/05/2024	1,169,906	30,685	0.00
Bought PEN Sold USD at 3.81700000 16/05/2024	1,815,683	30,446	0.00
Bought USD Sold PLN at 0.25085164 16/05/2024	1,859,456	29,997	0.00
Bought USD Sold CZK at 0.04306636 16/05/2024	2,154,229	29,140	0.00
Bought MXN Sold USD at 17.25799300 16/05/2024	3,276,386	28,597	0.00
Bought COP Sold USD at 3973.90000417 16/05/2024	1,745,717	27,854	0.00
Bought GBP Sold EUR at 0.85936330 16/05/2024	4,538,362	27,084	0.00
Bought USD Sold EUR at 1.08369940 16/05/2024	1,939,868	26,555	0.00
Bought GBP Sold EUR at 0.85741500 28/05/2024	7,790,706	25,376	0.00
Bought USD Sold THB at 0.02813224 16/05/2024	597,256	24,706	0.00
Bought USD Sold EUR at 1.08873340 16/05/2024	1,334,848	24,558	0.00
Bought TRY Sold USD at 33.26599996 16/05/2024	2,054,310	24,502	0.00
Bought USD Sold EUR at 1.08456800 16/05/2024	1,671,648	24,242	0.00
Bought USD Sold MYR at 0.21213407 16/05/2024	1,716,461	20,791	0.00
Bought MXN Sold USD at 17.27900202 16/05/2024	1,987,562	19,788	0.00
Bought USD Sold PLN at 0.24999456 16/05/2024	1,544,652	19,556	0.00
Bought USD Sold EUR at 1.08422370 16/05/2024	1,344,416	19,063	0.00
Bought USD Sold EUR at 1.08629700 16/05/2024	1,127,043	18,166	0.00
Bought USD Sold PEN at 0.26860059 16/05/2024	2,157,751	17,996	0.00
Bought USD Sold EUR at 1.08390560 16/05/2024	1,256,239	17,439	0.00
Bought USD Sold EUR at 1.07873600 16/05/2024	1,852,255	16,755	0.00
Bought USD Sold EUR at 1.08190000 16/05/2024	1,342,684	16,120	0.00
Bought USD Sold THB at 0.02791581 16/05/2024	471,085	15,712	0.00
Bought ZAR Sold USD at 19.35288706 16/05/2024	536,014	14,791	0.00
Bought USD Sold PLN at 0.25075709 16/05/2024	937,427	14,764	0.00
Bought USD Sold GBP at 1.26681750 16/05/2024	1,178,646	14,479	0.00
Bought USD Sold EUR at 1.08829000 16/05/2024	794,372	14,285	0.00
Bought USD Sold EUR at 1.08189500 16/05/2024	1,171,436	14,058	0.00
Bought USD Sold CZK at 0.04260161 16/05/2024	5,182,607	13,421	0.00
Bought USD Sold EUR at 1.08515400 16/05/2024	878,020	13,214	0.00
Bought ZAR Sold USD at 18.97465999 13/06/2024	2,480,624	12,881	0.00
Bought USD Sold EUR at 1.09172020 16/05/2024	528,888	11,208	0.00
Bought USD Sold IDR at 0.00006355 16/05/2024	328,693	11,053	0.00
Bought GBP Sold USD at 0.80222312 13/06/2024	2,631,438	10,755	0.00
Bought USD Sold BRL at 0.19911474 16/05/2024	332,638	10,708	0.00
Bought USD Sold EUR at 1.08589060 16/05/2024	674,695	10,619	0.00
Bought USD Sold BRL at 0.19966058 16/05/2024	286,028	10,017	0.00
Bought USD Sold RON at 0.21689716 16/05/2024	913,503	9,583	0.00
Bought USD Sold EUR at 1.08389530 16/05/2024	654,807	9,084	0.00
Bought USD Sold MXN at 0.05978539 16/05/2024	395,067	9,027	0.00
Bought USD Sold GBP at 1.27314170 16/05/2024	518,766	8,994	0.00
Bought USD Sold EUR at 1.08286030 16/05/2024	688,855	8,889	0.00
Bought GBP Sold EUR at 0.85854870 16/05/2024	1,766,438	8,857	0.00
Bought USD Sold IDR at 0.00006297 16/05/2024	357,175	8,638	0.00
Bought USD Sold HKD at 0.12823515 16/05/2024	3,420,010	8,415	0.00
Bought USD Sold EUR at 1.07094090 16/05/2024	4,771,852	8,372	0.00
Bought USD Sold EUR at 1.08199230 16/05/2024	691,622	8,363	0.00
Bought MXN Sold USD at 17.17888199 16/05/2024	1,986,179	8,151	0.00
Bought ZAR Sold USD at 19.30894096 16/05/2024	312,835	7,902	0.00
Bought USD Sold EUR at 1.08829001 16/05/2024	402,664	7,241	0.00
Bought USD Sold TWD at 0.03074085 16/05/2024	4,175,906	7,161	0.00
Bought USD Sold CZK at 0.04265631 16/05/2024	1,823,463	7,070	0.00
Bought USD Sold EUR at 1.07695000 16/05/2024	924,597	6,819	0.00
Bought USD Sold EUR at 1.08415100 16/05/2024	479,369	6,765	0.00
Bought USD Sold EUR at 1.08389531 16/05/2024	458,203	6,356	0.00
Bought USD Sold EUR at 1.07306400 16/05/2024	1,658,610	6,204	0.00
Bought MXN Sold USD at 17.33119700 16/05/2024	475,336	6,183	0.00
Bought GBP Sold EUR at 0.85730350 28/05/2024	1,902,903	5,950	0.00

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold PLN at 0.25103464 16/05/2024	352,328	5,945	0.00
Bought USD Sold ZAR at 0.05341903 16/05/2024	963,519	5,831	0.00
Bought CLP Sold USD at 966.55999608 16/05/2024	498,843	5,687	0.00
Bought ZAR Sold USD at 19.07131790 16/05/2024	424,655	5,369	0.00
Bought EUR Sold USD at 0.93890313 16/05/2024	1,282,967	4,809	0.00
Bought USD Sold EUR at 1.08531161 16/05/2024	313,098	4,758	0.00
Bought GBP Sold EUR at 0.85733220 16/05/2024	1,081,000	3,881	0.00
Bought MXN Sold USD at 17.30177208 16/05/2024	343,431	3,876	0.00
Bought GBP Sold EUR at 0.85826200 16/05/2024	722,985	3,383	0.00
Bought USD Sold EUR at 1.08543251 13/06/2024	219,720	3,098	0.00
Bought GBP Sold EUR at 0.85826220 16/05/2024	655,698	3,068	0.00
Bought MXN Sold USD at 17.13447902 16/05/2024	1,856,246	2,801	0.00
Bought GBP Sold EUR at 0.85937400 16/05/2024	442,829	2,648	0.00
Bought BRL Sold USD at 5.20881700 16/05/2024	536,517	2,579	0.00
Bought USD Sold KRW at 0.00075508 16/05/2024	57,993	2,543	0.00
Bought GBP Sold EUR at 0.85878280 16/05/2024	468,698	2,479	0.00
Bought USD Sold CZK at 0.04282998 16/05/2024	279,609	2,227	0.00
Bought USD Sold MYR at 0.21096601 16/05/2024	337,030	2,204	0.00
Bought USD Sold PLN at 0.24805377 16/05/2024	403,566	1,937	0.00
Bought USD Sold RON at 0.21572111 16/05/2024	370,351	1,856	0.00
Bought USD Sold HUF at 0.00273496 16/05/2024	1,384,431	1,753	0.00
Bought HKD Sold USD at 7.82806200 16/05/2024	1,214,684	1,663	0.00
Bought USD Sold BRL at 0.19381836 16/05/2024	330,616	1,565	0.00
Bought GBP Sold EUR at 0.85936439 16/05/2024	220,075	1,314	0.00
Bought CNY Sold USD at 7.25454999 16/05/2024	1,422,189	1,285	0.00
Bought GBP Sold USD at 0.80298680 13/06/2024	236,122	1,191	0.00
Bought USD Sold GBP at 1.28560294 13/06/2024	31,274	849	0.00
Bought EUR Sold USD at 0.93884901 13/06/2024	172,207	842	0.00
Bought USD Sold MXN at 0.05851693 16/05/2024	543,647	623	0.00
Bought USD Sold MYR at 0.20988429 16/05/2024	338,349	467	0.00
Bought USD Sold GBP at 1.26213596 13/06/2024	34,953	293	0.00
Bought USD Sold HKD at 0.12801422 16/05/2024	385,179	283	0.00
Bought USD Sold IDR at 0.00006151 16/05/2024	538,402	203	0.00
Bought GBP Sold USD at 0.80371909 13/06/2024	26,212	156	0.00
Bought HKD Sold USD at 7.81945203 16/05/2024	565,917	151	0.00
Bought GBP Sold USD at 0.80222305 13/06/2024	21,986	90	0.00
Bought CNY Sold USD at 7.24809999 16/05/2024	2,601,555	35	0.00
Bought USD Sold MYR at 0.20961285 16/05/2024	313,742	26	0.00
Bought USD Sold PLN at 0.24685939 16/05/2024	286,080	(11)	(0.00)
Bought USD Sold EUR at 1.06895600 16/05/2024	242,372	(25)	(0.00)
Bought GBP Sold USD at 0.79610545 13/06/2024	33,232	(119)	(0.00)
Bought GBP Sold USD at 0.79500735 13/06/2024	46,219	(229)	(0.00)
Bought USD Sold CNY at 0.13796529 16/05/2024	8,620,457	(235)	(0.00)
Bought GBP Sold USD at 0.78980121 13/06/2024	22,331	(256)	(0.00)
Bought USD Sold GBP at 1.23545511 13/06/2024	27,594	(357)	(0.00)
Bought EUR Sold USD at 0.93490281 16/05/2024	681,930	(360)	(0.00)
Bought EUR Sold USD at 0.93432507 16/05/2024	322,554	(369)	(0.00)
Bought EUR Sold USD at 0.93086727 16/05/2024	181,578	(664)	(0.00)
Bought IDR Sold USD at 16229.99992474 16/05/2024	330,122	(693)	(0.00)
Bought EUR Sold GBP at 1.16634942 16/05/2024	215,989	(784)	(0.00)
Bought EUR Sold GBP at 1.16587225 16/05/2024	224,088	(904)	(0.00)
Bought EUR Sold GBP at 1.16869520 16/05/2024	614,668	(998)	(0.00)
Bought GBP Sold USD at 0.79131893 13/06/2024	112,062	(1,071)	(0.00)
Bought EUR Sold USD at 0.93184929 16/05/2024	294,844	(1,118)	(0.00)
Bought CZK Sold USD at 23.47723002 16/05/2024	640,562	(1,547)	(0.00)
Bought USD Sold MYR at 0.20864195 16/05/2024	363,835	(1,655)	(0.00)
Bought EUR Sold USD at 0.93184930 16/05/2024	441,312	(1,674)	(0.00)
Bought USD Sold KRW at 0.00072308 16/05/2024	4,220,779	(1,691)	(0.00)
Bought CZK Sold USD at 23.41915603 16/05/2024	349,845	(1,708)	(0.00)
Bought USD Sold EUR at 1.06832060 16/05/2024	2,528,098	(1,761)	(0.00)
Bought EUR Sold GBP at 1.16566012 16/05/2024	422,205	(1,780)	(0.00)
Bought HUF Sold USD at 365.46510042 16/05/2024	1,036,654	(1,794)	(0.00)
Bought USD Sold EUR at 1.06561189 16/05/2024	609,636	(1,969)	(0.00)
Bought RON Sold USD at 4.63139197 16/05/2024	336,559	(1,983)	(0.00)
Bought EUR Sold GBP at 1.16587226 16/05/2024	542,299	(2,189)	(0.00)
Bought USD Sold ZAR at 0.05303997 16/05/2024	2,039,914	(2,218)	(0.00)
Bought EUR Sold USD at 0.93277430 16/05/2024	794,105	(2,226)	(0.00)
Bought EUR Sold GBP at 1.16879204 16/05/2024	1,492,152	(2,300)	(0.00)
Bought EUR Sold GBP at 1.16869519 16/05/2024	1,469,507	(2,387)	(0.00)
Bought USD Sold EUR at 1.06290770 16/05/2024	414,634	(2,388)	(0.00)
Bought PLN Sold USD at 4.03192801 16/05/2024	534,531	(2,481)	(0.00)
Bought USD Sold ZAR at 0.05302868 16/05/2024	2,081,492	(2,705)	(0.00)
Bought USD Sold EUR at 1.06602530 16/05/2024	987,359	(2,808)	(0.00)
Bought USD Sold MXN at 0.05794080 16/05/2024	323,504	(2,818)	(0.00)
Bought EUR Sold USD at 0.91867005 13/06/2024	170,123	(2,843)	(0.00)
Bought USD Sold INR at 0.01196888 16/05/2024	4,321,199	(2,899)	(0.00)
Bought GBP Sold USD at 0.79671714 16/05/2024	990,281	(2,924)	(0.00)
Bought INR Sold USD at 83.11099978 16/05/2024	660,161	(3,028)	(0.00)
Bought PEN Sold USD at 3.72119999 16/05/2024	356,485	(3,119)	(0.00)
Bought USD Sold EUR at 1.06621200 16/05/2024	1,235,729	(3,298)	(0.00)
Bought EUR Sold USD at 0.91877581 13/06/2024	222,361	(3,691)	(0.00)
Bought EUR Sold GBP at 1.16858470 16/05/2024	2,148,500	(3,693)	(0.00)
Bought INR Sold USD at 83.32500005 16/05/2024	1,851,891	(3,747)	(0.00)
Bought GBP Sold USD at 0.79092336 13/06/2024	418,741	(4,211)	(0.00)
Bought CZK Sold USD at 23.43060002 16/05/2024	1,090,808	(4,796)	(0.00)
Bought ILS Sold USD at 3.71457499 16/05/2024	1,128,508	(5,185)	(0.00)
Bought MXN Sold USD at 16.83455802 16/05/2024	330,391	(5,293)	(0.00)
Bought USD Sold MXN at 0.05796579 16/05/2024	665,910	(5,515)	(0.00)
Bought USD Sold HUF at 0.00268290 16/05/2024	321,909	(5,728)	(0.00)
Bought USD Sold TRY at 0.02990072 16/05/2024	338,032	(5,762)	(0.00)
Bought THB Sold USD at 36.35799979 16/05/2024	355,849	(6,333)	(0.00)
Bought EUR Sold GBP at 1.16998817 28/05/2024	70,056,582	(6,410)	(0.00)
Bought USD Sold ZAR at 0.05216083 16/05/2024	369,995	(6,528)	(0.00)
Bought USD Sold PEN at 0.26439939 16/05/2024	928,440	(6,900)	(0.00)
Bought CZK Sold USD at 23.45295303 16/05/2024	2,025,739	(6,983)	(0.00)
Bought EUR Sold USD at 0.93050903 16/05/2024	1,360,710	(7,110)	(0.00)
Bought INR Sold USD at 83.14000002 16/05/2024	1,823,653	(7,731)	(0.00)
Bought EUR Sold USD at 0.91683063 13/06/2024	461,163	(8,614)	(0.00)
Bought PLN Sold USD at 3.98652701 16/05/2024	568,754	(9,015)	(0.00)
Bought MXN Sold USD at 17.03310240 16/05/2024	2,043,518	(9,026)	(0.00)
Bought EUR Sold GBP at 1.16460803 28/05/2024	1,956,117	(9,173)	(0.00)

Schedule of Investments as at 30 April 2024

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought GBP Sold USD at 0.79368122 16/05/2024	1,429,313	(9,651)	(0.00)
Bought THB Sold USD at 36.34309983 16/05/2024	564,803	(10,279)	(0.00)
Bought EUR Sold USD at 0.91157544 16/05/2024	413,501	(10,531)	(0.00)
Bought THB Sold USD at 35.94700000 16/05/2024	413,865	(11,961)	(0.00)
Bought RON Sold USD at 4.62440600 16/05/2024	1,644,537	(12,157)	(0.00)
Bought USD Sold CLP at 0.00103211 16/05/2024	907,867	(12,392)	(0.00)
Bought CZK Sold USD at 23.27809000 16/05/2024	1,140,869	(12,410)	(0.00)
Bought THB Sold USD at 35.85689980 16/05/2024	419,743	(13,152)	(0.00)
Bought IDR Sold USD at 15738.69992582 16/05/2024	407,231	(13,156)	(0.00)
Bought EUR Sold USD at 0.91956534 16/05/2024	779,195	(13,188)	(0.00)
Bought MYR Sold USD at 4.75600000 16/05/2024	4,185,041	(13,245)	(0.00)
Bought IDR Sold USD at 15739.80005706 16/05/2024	418,007	(13,476)	(0.00)
Bought EUR Sold USD at 0.91364167 16/05/2024	653,930	(15,209)	(0.00)
Bought PLN Sold USD at 3.98668120 16/05/2024	969,710	(15,333)	(0.00)
Bought MXN Sold USD at 16.51956995 16/05/2024	448,434	(15,441)	(0.00)
Bought THB Sold USD at 35.71000013 16/05/2024	442,678	(15,628)	(0.00)
Bought CNY Sold USD at 7.17390000 16/05/2024	1,722,963	(17,615)	(0.00)
Bought USD Sold ZAR at 0.05264481 16/05/2024	2,117,030	(18,057)	(0.00)
Bought IDR Sold USD at 15557.59994577 16/05/2024	427,837	(18,586)	(0.00)
Bought RON Sold USD at 4.60161001 16/05/2024	1,521,586	(18,693)	(0.00)
Bought MXN Sold USD at 16.38860595 16/05/2024	447,668	(18,841)	(0.00)
Bought GBP Sold USD at 0.78910218 13/06/2024	1,529,199	(18,863)	(0.00)
Bought ILS Sold USD at 3.64533400 16/05/2024	832,336	(19,268)	(0.00)
Bought EUR Sold USD at 0.91539507 16/05/2024	915,009	(19,566)	(0.00)
Bought EUR Sold USD at 0.91159448 16/05/2024	779,489	(19,835)	(0.00)
Bought EUR Sold USD at 0.91997082 16/05/2024	1,255,598	(20,707)	(0.00)
Bought EUR Sold USD at 0.92227704 16/05/2024	1,558,387	(21,857)	(0.00)
Bought CZK Sold USD at 23.25695001 16/05/2024	1,996,251	(23,507)	(0.00)
Bought EUR Sold USD at 0.91157545 16/05/2024	980,850	(24,979)	(0.00)
Bought PLN Sold USD at 4.01827200 16/05/2024	3,249,649	(26,039)	(0.00)
Bought EUR Sold GBP at 1.16166550 28/05/2024	3,640,085	(26,224)	(0.00)
Bought EUR Sold USD at 0.92242796 16/05/2024	1,896,945	(26,301)	(0.00)
Bought MYR Sold USD at 4.73250000 16/05/2024	3,321,820	(26,874)	(0.00)
Bought USD Sold CZK at 0.04221796 16/05/2024	4,369,791	(28,138)	(0.00)
Bought USD Sold CNY at 0.13795101 28/05/2024	41,636,314	(30,012)	(0.00)
Bought PEN Sold USD at 3.71660000 16/05/2024	3,060,175	(30,528)	(0.00)
Bought HUF Sold USD at 361.82940028 16/05/2024	2,692,494	(31,399)	(0.00)
Bought USD Sold COP at 0.00024973 16/05/2024	1,413,689	(32,800)	(0.00)
Bought EUR Sold USD at 0.92853442 16/05/2024	4,484,503	(32,900)	(0.00)
Bought CZK Sold USD at 23.17467000 16/05/2024	2,201,456	(33,620)	(0.00)
Bought EUR Sold USD at 0.92082558 16/05/2024	2,256,314	(35,148)	(0.00)
Bought PLN Sold USD at 3.99798680 16/05/2024	2,722,480	(35,449)	(0.00)
Bought EUR Sold USD at 0.91782325 16/05/2024	1,891,230	(35,531)	(0.00)
Bought THB Sold USD at 36.84399999 16/05/2024	8,162,611	(38,099)	(0.00)
Bought USD Sold MXN at 0.05790242 16/05/2024	4,462,919	(41,803)	(0.00)
Bought EUR Sold USD at 0.92616690 16/05/2024	4,264,762	(42,083)	(0.00)
Bought EUR Sold USD at 0.92066314 16/05/2024	2,700,755	(42,540)	(0.00)
Bought EUR Sold USD at 0.91851496 16/05/2024	2,743,021	(49,506)	(0.00)
Bought CZK Sold USD at 23.14894999 16/05/2024	3,233,152	(52,910)	(0.00)
Bought GBP Sold USD at 0.78117378 13/06/2024	2,474,481	(55,079)	(0.00)
Bought EUR Sold USD at 0.92192494 16/05/2024	4,227,391	(60,885)	(0.00)
Bought USD Sold ZAR at 0.05270591 16/05/2024	8,281,969	(61,108)	(0.00)
Bought EUR Sold USD at 0.91840453 16/05/2024	3,447,088	(62,620)	(0.00)
Bought USD Sold ZAR at 0.05234246 16/05/2024	4,439,388	(63,144)	(0.00)
Bought IDR Sold USD at 15653.99998540 16/05/2024	1,700,297	(63,785)	(0.00)
Bought IDR Sold USD at 15670.00002040 16/05/2024	1,749,991	(63,927)	(0.00)
Bought CNY Sold USD at 7.19363000 16/05/2024	8,751,333	(65,650)	(0.00)
Bought KRW Sold USD at 1327.86379881 16/05/2024	1,898,345	(74,925)	(0.00)
Bought BRL Sold USD at 5.01413000 16/05/2024	2,428,731	(79,539)	(0.00)
Bought CNY Sold USD at 7.17450000 16/05/2024	8,378,134	(84,963)	(0.00)
Bought THB Sold USD at 35.71000000 16/05/2024	2,869,872	(101,313)	(0.00)
Bought IDR Sold USD at 15733.59999819 16/05/2024	3,362,789	(109,693)	(0.00)
Bought USD Sold PEN at 0.25738038 16/05/2024	3,382,733	(114,273)	(0.00)
Bought COP Sold USD at 3910.09999997 28/05/2024	52,377,293	(119,181)	(0.00)
Bought BRL Sold USD at 5.00921000 16/05/2024	3,666,607	(123,558)	(0.00)
Bought USD Sold EUR at 1.06821230 13/06/2024	65,002,802	(129,201)	(0.00)
Bought USD Sold ZAR at 0.05177787 16/05/2024	5,570,413	(138,461)	(0.00)
Bought USD Sold MYR at 0.20881186 28/05/2024	41,854,129	(166,929)	(0.00)
Bought USD Sold EUR at 1.06735560 13/06/2024	64,753,413	(180,534)	(0.00)
Bought THB Sold USD at 35.55129999 16/05/2024	4,804,673	(190,215)	(0.00)
Bought EUR Sold USD at 0.91835376 13/06/2024	13,463,584	(229,547)	(0.00)
Bought USD Sold ZAR at 0.05256635 13/06/2024	37,414,500	(288,990)	(0.01)
Bought EUR Sold USD at 0.92501290 16/05/2024	56,131,641	(623,129)	(0.01)
Bought USD Sold GBP at 1.24638700 28/05/2024	327,808,185	(1,345,777)	(0.03)
Bought USD Sold EUR at 1.06574710 28/05/2024	508,393,322	(1,827,739)	(0.03)
Bought USD Sold EUR at 1.06555100 28/05/2024	986,142,822	(3,726,111)	(0.07)
		(2,886,073)	**(0.05)**

A-ACC Shares (CZK) (CZK/USD hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought CZK Sold USD at 23.63035000 31/05/2024	41,801,306	171,898	0.00
		171,898	**0.00**

A-ACC Shares (EUR) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold JPY at 0.00649142 31/05/2024	22,348,566	399,583	0.01
Bought USD Sold BRL at 0.19417853 31/05/2024	16,758,996	132,303	0.00
Bought USD Sold CHF at 1.09849635 31/05/2024	8,637,940	37,325	0.00
Bought USD Sold KRW at 0.00072980 31/05/2024	1,661,354	15,211	0.00
Bought USD Sold SEK at 0.09225383 31/05/2024	1,120,645	13,856	0.00
Bought USD Sold IDR at 0.00006181 31/05/2024	2,253,241	12,491	0.00
Bought USD Sold MXN at 0.05857534 31/05/2024	2,314,844	10,685	0.00
Bought USD Sold PEN at 0.26928773 31/05/2024	533,424	5,933	0.00
Bought ZAR Sold USD at 19.05733608 31/05/2024	540,180	5,745	0.00
Bought CNY Sold USD at 7.25250999 31/05/2024	3,539,064	4,815	0.00
Bought USD Sold PLN at 0.24742780 31/05/2024	1,956,752	4,782	0.00
Bought USD Sold MXN at 0.05870454 31/05/2024	635,269	4,340	0.00
Bought USD Sold CAD at 0.73150589 31/05/2024	640,328	3,251	0.00
Bought MYR Sold USD at 4.77270001 31/05/2024	2,488,340	1,617	0.00
Bought USD Sold GBP at 1.25473610 31/05/2024	489,855	1,249	0.00
Bought USD Sold NOK at 0.09158528 31/05/2024	79,668	1,138	0.00
Bought USD Sold AUD at 0.65113779 31/05/2024	429,684	1,043	0.00
Bought USD Sold PHP at 0.01735592 31/05/2024	296,255	736	0.00
Bought USD Sold DKK at 0.14356415 31/05/2024	229,910	138	0.00
Bought USD Sold RON at 0.21457648 31/05/2024	1,005,649	(58)	(0.00)
Bought USD Sold RSD at 0.00911049 31/05/2024	93,932	(167)	(0.00)
Bought USD Sold CLP at 0.00104499 31/05/2024	381,562	(453)	(0.00)
Bought USD Sold ILS at 0.26647487 31/05/2024	81,199	(510)	(0.00)
Bought USD Sold THB at 0.02703419 31/05/2024	1,088,038	(577)	(0.00)
Bought USD Sold HKD at 0.12786836 31/05/2024	1,062,916	(969)	(0.00)
Bought USD Sold CZK at 0.04231846 31/05/2024	562,562	(2,304)	(0.00)
Bought THB Sold USD at 36.94140000 31/05/2024	3,476,141	(2,743)	(0.00)
Bought TWD Sold USD at 32.55200000 31/05/2024	1,810,970	(3,293)	(0.00)
Bought USD Sold HUF at 0.00270901 31/05/2024	790,899	(5,797)	(0.00)
Bought SGD Sold USD at 1.35908500 31/05/2024	3,558,424	(7,032)	(0.00)
Bought USD Sold GBP at 1.24357270 31/05/2024	1,607,860	(10,242)	(0.00)
Bought USD Sold TRY at 0.02948424 31/05/2024	1,153,913	(17,275)	(0.00)
Bought USD Sold ZAR at 0.05208563 31/05/2024	2,185,780	(38,977)	(0.00)
Bought USD Sold COP at 0.00025263 31/05/2024	6,924,818	(65,589)	(0.00)
Bought EUR Sold USD at 0.93441177 31/05/2024	599,430,164	(262,017)	(0.00)
		238,238	**0.00**

A-ACC Shares (HUF) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought HUF Sold USD at 369.13869999 31/05/2024	23,529,846	173,726	0.00
Bought USD Sold JPY at 0.00649142 31/05/2024	890,632	15,924	0.00
Bought USD Sold BRL at 0.19417853 31/05/2024	536,917	4,239	0.00
Bought USD Sold CHF at 1.09849636 31/05/2024	327,365	1,415	0.00
Bought USD Sold SEK at 0.09225383 31/05/2024	51,952	642	0.00
Bought USD Sold KRW at 0.00072980 31/05/2024	65,684	601	0.00
Bought USD Sold IDR at 0.00006181 31/05/2024	102,804	570	0.00
Bought USD Sold MXN at 0.05857534 31/05/2024	87,424	404	0.00
Bought USD Sold PEN at 0.26928775 31/05/2024	21,093	235	0.00
Bought ZAR Sold USD at 19.05734005 31/05/2024	20,711	220	0.00
Bought USD Sold MXN at 0.05870454 31/05/2024	30,710	210	0.00
Bought CNY Sold USD at 7.25250994 31/05/2024	135,484	184	0.00
Bought USD Sold PLN at 0.24742780 31/05/2024	65,532	160	0.00
Bought USD Sold EUR at 1.07272903 31/05/2024	57,123	160	0.00
Bought USD Sold CAD at 0.73150583 31/05/2024	23,727	120	0.00
Bought MYR Sold USD at 4.77270003 31/05/2024	95,271	62	0.00
Bought USD Sold GBP at 1.25473636 31/05/2024	20,651	53	0.00
Bought USD Sold AUD at 0.65113800 31/05/2024	16,239	39	0.00
Bought USD Sold PHP at 0.01735592 31/05/2024	10,142	25	0.00
Bought USD Sold EUR at 1.06987904 31/05/2024	42,361	6	0.00
Bought USD Sold RON at 0.21457646 31/05/2024	37,918	(2)	(0.00)
Bought USD Sold CLP at 0.00104499 31/05/2024	13,906	(17)	(0.00)
Bought USD Sold THB at 0.02703419 31/05/2024	41,809	(22)	(0.00)
Bought EUR Sold USD at 0.93430205 31/05/2024	42,385	(24)	(0.00)
Bought USD Sold HKD at 0.12786835 31/05/2024	40,686	(37)	(0.00)
Bought USD Sold CZK at 0.04231846 31/05/2024	22,398	(92)	(0.00)
Bought THB Sold USD at 36.94140048 31/05/2024	137,434	(108)	(0.00)
Bought EUR Sold USD at 0.93125829 31/05/2024	32,322	(123)	(0.00)
Bought TWD Sold USD at 32.55199864 31/05/2024	71,492	(130)	(0.00)
Bought EUR Sold USD at 0.92995150 31/05/2024	25,055	(131)	(0.00)
Bought SGD Sold USD at 1.35908502 31/05/2024	136,195	(269)	(0.00)
Bought USD Sold GBP at 1.24357266 31/05/2024	64,079	(408)	(0.00)
Bought USD Sold TRY at 0.02948424 31/05/2024	45,345	(679)	(0.00)
Bought USD Sold ZAR at 0.05208563 31/05/2024	86,828	(1,548)	(0.00)
Bought USD Sold COP at 0.00025263 31/05/2024	293,922	(2,784)	(0.00)
		192,621	**0.00**

A-ACC Shares (JPY) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold BRL at 0.19417852 31/05/2024	124,245	981	0.00
Bought USD Sold CHF at 1.09849638 31/05/2024	75,470	326	0.00
Bought USD Sold SEK at 0.09225386 31/05/2024	12,029	149	0.00
Bought USD Sold KRW at 0.00072980 31/05/2024	14,842	136	0.00
Bought USD Sold IDR at 0.00006181 31/05/2024	23,788	132	0.00
Bought USD Sold MXN at 0.05857534 31/05/2024	20,407	94	0.00
Bought ZAR Sold USD at 19.05734287 31/05/2024	4,917	52	0.00
Bought CNY Sold USD at 7.25251086 31/05/2024	31,341	43	0.00
Bought USD Sold PLN at 0.24742785 31/05/2024	17,105	42	0.00
Bought USD Sold MXN at 0.05870449 31/05/2024	6,099	42	0.00
Bought USD Sold EUR at 1.07272941 31/05/2024	12,730	36	0.00
Bought TRY Sold USD at 33.47944739 31/05/2024	10,227	22	0.00
Bought USD Sold TRY at 0.02997462 31/05/2024	9,767	14	0.00
Bought MYR Sold USD at 4.77270016 31/05/2024	22,042	14	0.00
Bought USD Sold GBP at 1.25473636 31/05/2024	4,130	11	0.00
Bought USD Sold THB at 0.02703419 31/05/2024	9,597	(5)	(0.00)
Bought THB Sold USD at 36.94139900 31/05/2024	31,055	(25)	(0.00)
Bought TWD Sold USD at 32.55199500 31/05/2024	16,214	(29)	(0.00)
Bought SGD Sold USD at 1.35908482 31/05/2024	31,492	(62)	(0.00)
Bought EUR Sold USD at 0.92995123 31/05/2024	12,796	(67)	(0.00)
Bought USD Sold GBP at 1.24357241 31/05/2024	14,518	(92)	(0.00)
Bought USD Sold TRY at 0.02948423 31/05/2024	10,249	(153)	(0.00)
Bought USD Sold ZAR at 0.05208563 31/05/2024	19,627	(350)	(0.00)
Bought USD Sold COP at 0.00025263 31/05/2024	68,790	(652)	(0.00)
Bought JPY Sold USD at 154.04940008 31/05/2024	5,109,422	(89,750)	(0.00)
		(89,091)	**(0.00)**

A-ACC Shares (PLN) (PLN/USD hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought PLN Sold USD at 4.04158310 31/05/2024	9,290,196	(22,647)	(0.00)
		(22,647)	**(0.00)**

A-ACC Shares (SEK/USD) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought SEK Sold USD at 10.83965837 31/05/2024	78,886	(963)	(0.00)
		(963)	**(0.00)**

A-ACC Shares (USD) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold JPY at 0.00649142 31/05/2024	1,316,751	23,543	0.00
Bought USD Sold BRL at 0.19417853 31/05/2024	798,585	6,304	0.00
Bought USD Sold CHF at 1.09849635 31/05/2024	485,743	2,099	0.00

Schedule of Investments as at 30 April 2024

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold SEK at 0.09225384 31/05/2024	77,403	957	0.00
Bought USD Sold KRW at 0.00072980 31/05/2024	97,341	891	0.00
Bought USD Sold IDR at 0.00006181 31/05/2024	152,906	848	0.00
Bought USD Sold MXN at 0.05857534 31/05/2024	133,545	616	0.00
Bought ZAR Sold USD at 19.05733487 31/05/2024	33,955	361	0.00
Bought USD Sold PEN at 0.26928773 31/05/2024	31,267	348	0.00
Bought CNY Sold USD at 7.25250990 31/05/2024	201,379	274	0.00
Bought USD Sold PLN at 0.24742779 31/05/2024	109,886	269	0.00
Bought USD Sold MXN at 0.05870454 31/05/2024	35,963	246	0.00
Bought USD Sold EUR at 1.07272896 31/05/2024	81,620	229	0.00
Bought USD Sold CAD at 0.73150593 31/05/2024	35,590	181	0.00
Bought MYR Sold USD at 4.77269990 31/05/2024	141,576	92	0.00
Bought USD Sold GBP at 1.25473610 31/05/2024	25,657	65	0.00
Bought USD Sold AUD at 0.65113774 31/05/2024	24,099	59	0.00
Bought USD Sold PHP at 0.01735592 31/05/2024	16,638	41	0.00
Bought USD Sold EUR at 1.06987901 31/05/2024	62,686	9	0.00
Bought USD Sold DKK at 0.14356420 31/05/2024	12,784	8	0.00
Bought USD Sold RON at 0.21457648 31/05/2024	56,480	(3)	(0.00)
Bought USD Sold CLP at 0.00104499 31/05/2024	25,322	(30)	(0.00)
Bought USD Sold THB at 0.02703419 31/05/2024	66,450	(35)	(0.00)
Bought EUR Sold USD at 0.93430199 31/05/2024	62,721	(35)	(0.00)
Bought EUR Sold USD at 0.93069636 31/05/2024	10,530	(46)	(0.00)
Bought USD Sold HKD at 0.12786837 31/05/2024	60,486	(55)	(0.00)
Bought USD Sold CZK at 0.04231846 31/05/2024	32,638	(134)	(0.00)
Bought THB Sold USD at 36.94139997 31/05/2024	203,671	(161)	(0.00)
Bought EUR Sold USD at 0.93125830 31/05/2024	46,496	(177)	(0.00)
Bought EUR Sold USD at 0.92995128 31/05/2024	35,486	(185)	(0.00)
Bought TWD Sold USD at 32.55200074 31/05/2024	106,414	(193)	(0.00)
Bought USD Sold HUF at 0.00270901 31/05/2024	44,415	(326)	(0.00)
Bought SGD Sold USD at 1.35908503 31/05/2024	202,489	(400)	(0.00)
Bought USD Sold GBP at 1.24357266 31/05/2024	94,742	(604)	(0.00)
Bought USD Sold TRY at 0.02948424 31/05/2024	65,713	(984)	(0.00)
Bought USD Sold ZAR at 0.05208563 31/05/2024	128,436	(2,290)	(0.00)
Bought USD Sold COP at 0.00025263 31/05/2024	444,694	(4,212)	(0.00)
		27,570	**0.00**

A-HMDIST (G) Shares (AUD) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold JPY at 0.00649142 31/05/2024	2,159,619	38,613	0.00
Bought USD Sold BRL at 0.19417853 31/05/2024	1,316,738	10,395	0.00
Bought USD Sold CHF at 1.09849634 31/05/2024	803,921	3,474	0.00
Bought USD Sold SEK at 0.09225383 31/05/2024	126,557	1,565	0.00
Bought USD Sold KRW at 0.00072980 31/05/2024	160,013	1,465	0.00
Bought USD Sold IDR at 0.00006181 31/05/2024	252,115	1,398	0.00
Bought USD Sold MXN at 0.05857534 31/05/2024	212,351	980	0.00
Bought USD Sold PEN at 0.26928771 31/05/2024	51,374	571	0.00
Bought ZAR Sold USD at 19.05733491 31/05/2024	50,521	537	0.00
Bought USD Sold MXN at 0.05870454 31/05/2024	73,612	503	0.00
Bought CNY Sold USD at 7.25251006 31/05/2024	336,311	458	0.00
Bought USD Sold PLN at 0.24742780 31/05/2024	159,128	389	0.00
Bought USD Sold EUR at 1.07272899 31/05/2024	121,414	341	0.00
Bought USD Sold CAD at 0.73150592 31/05/2024	57,788	293	0.00
Bought MYR Sold USD at 4.77270005 31/05/2024	236,470	154	0.00
Bought USD Sold GBP at 1.25473600 31/05/2024	50,062	128	0.00
Bought USD Sold PHP at 0.01735592 31/05/2024	27,569	68	0.00
Bought USD Sold EUR at 1.06987904 31/05/2024	89,322	13	0.00
Bought USD Sold DKK at 0.14356418 31/05/2024	20,747	12	0.00
Bought USD Sold RON at 0.21457647 31/05/2024	93,582	(5)	(0.00)
Bought USD Sold CLP at 0.00104499 31/05/2024	41,960	(50)	(0.00)
Bought USD Sold THB at 0.02703419 31/05/2024	103,325	(55)	(0.00)
Bought EUR Sold USD at 0.93430204 31/05/2024	102,858	(57)	(0.00)
Bought USD Sold HKD at 0.12786836 31/05/2024	101,006	(92)	(0.00)
Bought USD Sold CZK at 0.04231846 31/05/2024	54,344	(223)	(0.00)
Bought EUR Sold USD at 0.93125819 31/05/2024	64,858	(247)	(0.00)
Bought THB Sold USD at 36.94139955 31/05/2024	334,806	(264)	(0.00)
Bought EUR Sold USD at 0.92995145 31/05/2024	60,326	(314)	(0.00)
Bought TWD Sold USD at 32.55199962 31/05/2024	173,421	(315)	(0.00)
Bought USD Sold HUF at 0.00270901 31/05/2024	73,598	(539)	(0.00)
Bought SGD Sold USD at 1.35908502 31/05/2024	338,169	(668)	(0.00)
Bought USD Sold GBP at 1.24357268 31/05/2024	155,317	(989)	(0.00)
Bought USD Sold TRY at 0.02948424 31/05/2024	110,998	(1,662)	(0.00)
Bought USD Sold ZAR at 0.05208563 31/05/2024	210,311	(3,750)	(0.00)
Bought USD Sold COP at 0.00025263 31/05/2024	704,847	(6,676)	(0.00)
Bought AUD Sold USD at 1.53577323 31/05/2024	58,041,447	(140,577)	(0.00)
		(95,126)	**(0.00)**

A-HMDIST (G) Shares (PLN) (PLN/USD hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought PLN Sold USD at 4.04158310 31/05/2024	43,433,649	(105,879)	(0.00)
		(105,879)	**(0.00)**

A-MCDIST (G) Shares (SGD) (SGD/USD hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold SGD at 0.73670740 31/05/2024	12,170,649	39,319	0.00
Bought SGD Sold USD at 1.35908500 31/05/2024	342,547,155	(676,966)	(0.01)
		(637,647)	**(0.01)**

A-MINCOME (G) Shares (AUD) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold JPY at 0.00649142 31/05/2024	561,656	10,042	0.00
Bought USD Sold BRL at 0.19417853 31/05/2024	346,379	2,734	0.00
Bought USD Sold CHF at 1.09849633 31/05/2024	211,863	915	0.00
Bought USD Sold SEK at 0.09225383 31/05/2024	33,353	412	0.00
Bought USD Sold KRW at 0.00072980 31/05/2024	41,789	383	0.00
Bought USD Sold IDR at 0.00006181 31/05/2024	66,322	368	0.00
Bought USD Sold MXN at 0.05857534 31/05/2024	56,405	260	0.00
Bought USD Sold PEN at 0.26928770 31/05/2024	13,423	149	0.00
Bought ZAR Sold USD at 19.05734115 31/05/2024	13,244	141	0.00
Bought USD Sold MXN at 0.05870453 31/05/2024	18,028	123	0.00
Bought CNY Sold USD at 7.25250979 31/05/2024	89,017	121	0.00
Bought USD Sold PLN at 0.24742780 31/05/2024	42,256	103	0.00
Bought USD Sold EUR at 1.07272908 31/05/2024	36,050	101	0.00
Bought USD Sold CAD at 0.73150575 31/05/2024	18,996	96	0.00
Bought MYR Sold USD at 4.77269996 31/05/2024	62,585	41	0.00
Bought USD Sold GBP at 1.25473619 31/05/2024	13,141	34	0.00
Bought USD Sold EUR at 1.06987920 31/05/2024	26,743	4	0.00
Bought USD Sold RON at 0.21457646 31/05/2024	24,699	(1)	(0.00)
Bought USD Sold CLP at 0.00104499 31/05/2024	11,072	(13)	(0.00)
Bought USD Sold THB at 0.02703418 31/05/2024	27,181	(14)	(0.00)
Bought EUR Sold USD at 0.93430212 31/05/2024	26,758	(15)	(0.00)
Bought USD Sold HKD at 0.12786836 31/05/2024	26,736	(24)	(0.00)
Bought USD Sold CZK at 0.04231847 31/05/2024	14,218	(58)	(0.00)
Bought THB Sold USD at 36.94139859 31/05/2024	87,436	(69)	(0.00)
Bought EUR Sold USD at 0.93125842 31/05/2024	20,403	(78)	(0.00)
Bought TWD Sold USD at 32.55199995 31/05/2024	45,288	(82)	(0.00)
Bought EUR Sold USD at 0.92995126 31/05/2024	15,807	(82)	(0.00)
Bought USD Sold HUF at 0.00270901 31/05/2024	19,421	(142)	(0.00)
Bought SGD Sold USD at 1.35908501 31/05/2024	89,472	(177)	(0.00)
Bought USD Sold GBP at 1.24357276 31/05/2024	40,425	(258)	(0.00)
Bought USD Sold TRY at 0.02948424 31/05/2024	29,447	(441)	(0.00)
Bought USD Sold ZAR at 0.05208563 31/05/2024	54,925	(979)	(0.00)
Bought USD Sold COP at 0.00025263 31/05/2024	188,066	(1,781)	(0.00)
Bought AUD Sold USD at 1.53577323 31/05/2024	15,016,800	(36,371)	(0.00)
		(24,558)	**(0.00)**

A-MINCOME (G) Shares (JPY) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold BRL at 0.19417853 31/05/2024	149,733	1,182	0.00
Bought USD Sold CHF at 1.09849633 31/05/2024	77,439	335	0.00
Bought USD Sold KRW at 0.00072980 31/05/2024	14,668	134	0.00
Bought TRY Sold USD at 33.85433051 31/05/2024	10,013	134	0.00
Bought USD Sold SEK at 0.09225380 31/05/2024	9,705	120	0.00
Bought USD Sold IDR at 0.00006181 31/05/2024	21,481	119	0.00
Bought USD Sold MXN at 0.05857534 31/05/2024	20,763	96	0.00
Bought ZAR Sold USD at 19.05733305 31/05/2024	4,843	52	0.00
Bought USD Sold PLN at 0.24742781 31/05/2024	18,018	44	0.00
Bought CNY Sold USD at 7.25251011 31/05/2024	31,038	42	0.00
Bought USD Sold MXN at 0.05870449 31/05/2024	5,323	36	0.00
Bought USD Sold EUR at 1.07272906 31/05/2024	12,516	35	0.00
Bought MYR Sold USD at 4.77269906 31/05/2024	21,833	14	0.00
Bought USD Sold GBP at 1.25473636 31/05/2024	4,130	11	0.00
Bought USD Sold THB at 0.02703419 31/05/2024	9,572	(5)	(0.00)
Bought THB Sold USD at 36.94140301 31/05/2024	30,692	(24)	(0.00)
Bought TWD Sold USD at 32.55199798 31/05/2024	16,017	(29)	(0.00)
Bought SGD Sold USD at 1.35908500 31/05/2024	31,197	(62)	(0.00)
Bought EUR Sold USD at 0.92995159 31/05/2024	12,581	(66)	(0.00)
Bought USD Sold GBP at 1.24357281 31/05/2024	14,268	(91)	(0.00)
Bought USD Sold TRY at 0.02948425 31/05/2024	10,147	(152)	(0.00)
Bought USD Sold ZAR at 0.05208564 31/05/2024	19,319	(345)	(0.00)
Bought USD Sold COP at 0.00025263 31/05/2024	61,599	(583)	(0.00)
Bought JPY Sold USD at 154.04940008 31/05/2024	5,050,569	(88,716)	(0.00)
		(87,719)	**(0.00)**

A-MINCOME (G) Shares (SGD) (SGD/USD hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought SGD Sold USD at 1.35908500 31/05/2024	293,962,924	(580,951)	(0.01)
		(580,951)	**(0.01)**

A-QINCOME (G) Shares (EUR) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold JPY at 0.00649142 31/05/2024	22,914,833	409,707	0.01
Bought USD Sold BRL at 0.19417853 31/05/2024	17,029,564	134,439	0.00
Bought USD Sold CHF at 1.09849634 31/05/2024	8,752,786	37,821	0.00
Bought USD Sold KRW at 0.00072980 31/05/2024	1,698,808	15,554	0.00
Bought USD Sold IDR at 0.00006181 31/05/2024	2,741,410	15,197	0.00
Bought USD Sold SEK at 0.09225383 31/05/2024	1,134,469	14,027	0.00
Bought USD Sold MXN at 0.05857534 31/05/2024	2,363,372	10,909	0.00
Bought USD Sold PEN at 0.26928773 31/05/2024	545,462	6,066	0.00
Bought ZAR Sold USD at 19.05733595 31/05/2024	547,931	5,827	0.00
Bought CNY Sold USD at 7.25251001 31/05/2024	3,604,228	4,904	0.00
Bought USD Sold PLN at 0.24742780 31/05/2024	1,987,679	4,857	0.00
Bought USD Sold MXN at 0.05870454 31/05/2024	665,740	4,548	0.00
Bought USD Sold CAD at 0.73150589 31/05/2024	650,445	3,302	0.00
Bought MYR Sold USD at 4.77270000 31/05/2024	2,534,142	1,647	0.00
Bought USD Sold GBP at 1.25473609 31/05/2024	508,002	1,295	0.00
Bought USD Sold NOK at 0.09158528 31/05/2024	80,769	1,154	0.00
Bought USD Sold AUD at 0.65113781 31/05/2024	436,245	1,059	0.00
Bought USD Sold PHP at 0.01735592 31/05/2024	300,935	747	0.00
Bought USD Sold DKK at 0.14356416 31/05/2024	233,540	140	0.00
Bought USD Sold RON at 0.21457648 31/05/2024	1,021,529	(59)	(0.00)
Bought USD Sold RSD at 0.00911049 31/05/2024	96,050	(171)	(0.00)
Bought USD Sold CLP at 0.00104499 31/05/2024	384,913	(457)	(0.00)
Bought USD Sold ILS at 0.26647486 31/05/2024	82,566	(519)	(0.00)
Bought USD Sold THB at 0.02703419 31/05/2024	1,102,463	(585)	(0.00)
Bought USD Sold HKD at 0.12786836 31/05/2024	1,082,485	(987)	(0.00)
Bought USD Sold CZK at 0.04231846 31/05/2024	574,787	(2,354)	(0.00)
Bought THB Sold USD at 36.94140000 31/05/2024	3,554,508	(2,805)	(0.00)
Bought TWD Sold USD at 32.55199998 31/05/2024	1,854,144	(3,371)	(0.00)
Bought USD Sold HUF at 0.00270901 31/05/2024	803,395	(5,888)	(0.00)
Bought SGD Sold USD at 1.35908500 31/05/2024	3,623,909	(7,162)	(0.00)
Bought USD Sold GBP at 1.24357270 31/05/2024	1,648,660	(10,502)	(0.00)
Bought USD Sold TRY at 0.02948424 31/05/2024	1,177,754	(17,632)	(0.00)
Bought USD Sold ZAR at 0.05208563 31/05/2024	2,238,991	(39,925)	(0.00)
Bought USD Sold COP at 0.00025263 31/05/2024	8,398,718	(79,550)	(0.00)
Bought EUR Sold USD at 0.93441526 31/05/2024	616,251,386	(267,067)	(0.01)
		234,166	**0.00**

D-ACC Shares (EUR) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold JPY at 0.00649142 31/05/2024	411,191	7,352	0.00
Bought USD Sold BRL at 0.19417853 31/05/2024	268,931	2,123	0.00
Bought USD Sold CHF at 1.09849636 31/05/2024	165,159	714	0.00
Bought USD Sold EUR at 1.07532495 31/05/2024	118,312	619	0.00
Bought USD Sold SEK at 0.09225383 31/05/2024	23,192	287	0.00
Bought USD Sold KRW at 0.00072980 31/05/2024	30,789	282	0.00
Bought USD Sold IDR at 0.00006181 31/05/2024	42,439	235	0.00

Schedule of Investments as at 30 April 2024

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold MXN at 0.05857534 31/05/2024	44,120	204	0.00
Bought ZAR Sold USD at 19.05733544 31/05/2024	10,096	107	0.00
Bought CNY Sold USD at 7.25251053 31/05/2024	66,170	90	0.00
Bought USD Sold PLN at 0.24742776 31/05/2024	32,186	79	0.00
Bought USD Sold CAD at 0.73150578 31/05/2024	12,591	64	0.00
Bought MYR Sold USD at 4.77270041 31/05/2024	46,536	30	0.00
Bought USD Sold GBP at 1.25473662 31/05/2024	8,886	23	0.00
Bought USD Sold RON at 0.21457646 31/05/2024	19,506	(1)	(0.00)
Bought USD Sold THB at 0.02703419 31/05/2024	20,576	(11)	(0.00)
Bought USD Sold HKD at 0.12786838 31/05/2024	19,876	(18)	(0.00)
Bought USD Sold CZK at 0.04231845 31/05/2024	10,228	(42)	(0.00)
Bought THB Sold USD at 36.94139872 31/05/2024	64,421	(51)	(0.00)
Bought TWD Sold USD at 32.55200383 31/05/2024	33,574	(61)	(0.00)
Bought USD Sold HUF at 0.00270901 31/05/2024	12,838	(94)	(0.00)
Bought SGD Sold USD at 1.35908499 31/05/2024	66,515	(131)	(0.00)
Bought USD Sold GBP at 1.24357288 31/05/2024	29,536	(188)	(0.00)
Bought USD Sold TRY at 0.02948424 31/05/2024	21,476	(322)	(0.00)
Bought USD Sold ZAR at 0.05208563 31/05/2024	40,267	(718)	(0.00)
Bought USD Sold COP at 0.00025263 31/05/2024	139,148	(1,318)	(0.00)
Bought EUR Sold USD at 0.93430203 31/05/2024	10,995,481	(6,097)	(0.00)
		3,157	**0.00**

D-QINCOME (G) Shares (EUR) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold JPY at 0.00649142 31/05/2024	2,002,807	35,809	0.00
Bought USD Sold BRL at 0.19417853 31/05/2024	1,308,319	10,328	0.00
Bought USD Sold CHF at 1.09849635 31/05/2024	802,827	3,469	0.00
Bought USD Sold SEK at 0.09225384 31/05/2024	121,062	1,497	0.00
Bought USD Sold KRW at 0.00072980 31/05/2024	148,743	1,362	0.00
Bought USD Sold IDR at 0.00006181 31/05/2024	205,172	1,137	0.00
Bought USD Sold MXN at 0.05857534 31/05/2024	215,092	993	0.00
Bought USD Sold PEN at 0.26928773 31/05/2024	47,752	531	0.00
Bought ZAR Sold USD at 19.05733763 31/05/2024	48,606	517	0.00
Bought CNY Sold USD at 7.25251000 31/05/2024	321,392	437	0.00
Bought USD Sold PLN at 0.24742779 31/05/2024	156,758	383	0.00
Bought USD Sold CAD at 0.73150589 31/05/2024	61,791	314	0.00
Bought MYR Sold USD at 4.77270000 31/05/2024	225,973	147	0.00
Bought USD Sold GBP at 1.25473610 31/05/2024	43,679	111	0.00
Bought USD Sold AUD at 0.65113783 31/05/2024	39,493	96	0.00
Bought USD Sold PHP at 0.01735592 31/05/2024	22,282	55	0.00
Bought USD Sold DKK at 0.14356417 31/05/2024	22,182	13	0.00
Bought USD Sold RON at 0.21457649 31/05/2024	94,934	(5)	(0.00)
Bought USD Sold CLP at 0.00104499 31/05/2024	38,296	(45)	(0.00)
Bought USD Sold THB at 0.02703419 31/05/2024	97,196	(52)	(0.00)
Bought USD Sold HKD at 0.12786836 31/05/2024	96,526	(88)	(0.00)
Bought USD Sold CZK at 0.04231846 31/05/2024	50,379	(206)	(0.00)
Bought THB Sold USD at 36.94139989 31/05/2024	311,223	(246)	(0.00)
Bought TWD Sold USD at 32.55200066 31/05/2024	162,230	(295)	(0.00)
Bought USD Sold HUF at 0.00270901 31/05/2024	62,454	(458)	(0.00)
Bought SGD Sold USD at 1.35908498 31/05/2024	323,159	(639)	(0.00)
Bought USD Sold GBP at 1.24357272 31/05/2024	144,053	(918)	(0.00)
Bought USD Sold TRY at 0.02948424 31/05/2024	103,811	(1,554)	(0.00)
Bought USD Sold ZAR at 0.05208563 31/05/2024	195,823	(3,492)	(0.00)
Bought USD Sold COP at 0.00025263 31/05/2024	700,368	(6,634)	(0.00)
Bought EUR Sold USD at 0.93430203 31/05/2024	53,533,866	(29,685)	(0.00)
		12,882	**0.00**

E-ACC Shares (EUR) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold JPY at 0.00649142 31/05/2024	5,318,431	95,091	0.00
Bought USD Sold BRL at 0.19417853 31/05/2024	3,327,004	26,265	0.00
Bought USD Sold CHF at 1.09849634 31/05/2024	2,022,928	8,741	0.00
Bought USD Sold KRW at 0.00072980 31/05/2024	394,001	3,607	0.00
Bought USD Sold IDR at 0.00006181 31/05/2024	637,023	3,531	0.00
Bought USD Sold SEK at 0.09225383 31/05/2024	259,029	3,203	0.00
Bought USD Sold MXN at 0.05857534 31/05/2024	547,122	2,525	0.00
Bought USD Sold PEN at 0.26928773 31/05/2024	126,505	1,407	0.00
Bought ZAR Sold USD at 19.05733671 31/05/2024	126,838	1,349	0.00
Bought CNY Sold USD at 7.25251000 31/05/2024	833,408	1,134	0.00
Bought USD Sold MXN at 0.05870454 31/05/2024	156,290	1,068	0.00
Bought USD Sold PLN at 0.24742779 31/05/2024	422,613	1,033	0.00
Bought USD Sold CAD at 0.73150587 31/05/2024	148,692	755	0.00
Bought MYR Sold USD at 4.77269997 31/05/2024	585,979	381	0.00
Bought USD Sold GBP at 1.25473606 31/05/2024	118,021	301	0.00
Bought USD Sold NOK at 0.09158526 31/05/2024	18,745	268	0.00
Bought USD Sold AUD at 0.65113777 31/05/2024	100,422	244	0.00
Bought USD Sold PHP at 0.01735592 31/05/2024	69,376	172	0.00
Bought USD Sold DKK at 0.14356415 31/05/2024	53,388	32	0.00
Bought USD Sold RON at 0.21457648 31/05/2024	235,490	(14)	(0.00)
Bought USD Sold RSD at 0.00911049 31/05/2024	22,277	(40)	(0.00)
Bought USD Sold CLP at 0.00104499 31/05/2024	87,747	(104)	(0.00)
Bought USD Sold ILS at 0.26647493 31/05/2024	19,039	(120)	(0.00)
Bought USD Sold THB at 0.02703419 31/05/2024	254,984	(135)	(0.00)
Bought USD Sold HKD at 0.12786836 31/05/2024	250,300	(228)	(0.00)
Bought USD Sold CZK at 0.04231846 31/05/2024	133,205	(546)	(0.00)
Bought THB Sold USD at 36.94139993 31/05/2024	824,389	(651)	(0.00)
Bought TWD Sold USD at 32.55199977 31/05/2024	429,568	(781)	(0.00)
Bought USD Sold HUF at 0.00270901 31/05/2024	185,211	(1,357)	(0.00)
Bought SGD Sold USD at 1.35908499 31/05/2024	837,990	(1,656)	(0.00)
Bought USD Sold GBP at 1.24357269 31/05/2024	382,597	(2,437)	(0.00)
Bought USD Sold TRY at 0.02948424 31/05/2024	272,989	(4,087)	(0.00)
Bought USD Sold ZAR at 0.05208563 31/05/2024	519,367	(9,261)	(0.00)
Bought USD Sold COP at 0.00025263 31/05/2024	1,887,391	(17,877)	(0.00)
Bought EUR Sold USD at 0.93427514 31/05/2024	142,126,012	(82,896)	(0.00)
		28,917	**0.00**

E-QINCOME (G) Shares (EUR) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold JPY at 0.00649142 31/05/2024	11,822,921	211,389	0.00
Bought USD Sold BRL at 0.19417853 31/05/2024	7,314,419	57,743	0.00
Bought USD Sold CHF at 1.09849635 31/05/2024	4,430,425	19,144	0.00
Bought USD Sold SEK at 0.09225383 31/05/2024	702,408	8,685	0.00
Bought USD Sold KRW at 0.00072980 31/05/2024	873,809	8,001	0.00
Bought USD Sold IDR at 0.00006181 31/05/2024	1,400,496	7,764	0.00
Bought USD Sold MXN at 0.05857534 31/05/2024	1,226,069	5,659	0.00
Bought USD Sold PEN at 0.26928774 31/05/2024	280,574	3,120	0.00
Bought ZAR Sold USD at 19.05733602 31/05/2024	282,353	3,003	0.00
Bought CNY Sold USD at 7.25251001 31/05/2024	1,839,418	2,503	0.00
Bought USD Sold MXN at 0.05870454 31/05/2024	336,369	2,298	0.00
Bought USD Sold PLN at 0.24742780 31/05/2024	918,706	2,245	0.00
Bought USD Sold CAD at 0.73150588 31/05/2024	322,930	1,639	0.00
Bought MYR Sold USD at 4.77270002 31/05/2024	1,293,293	841	0.00
Bought USD Sold GBP at 1.25473609 31/05/2024	262,199	668	0.00
Bought USD Sold NOK at 0.09158528 31/05/2024	41,527	593	0.00
Bought USD Sold AUD at 0.65113779 31/05/2024	220,851	536	0.00
Bought USD Sold PHP at 0.01735592 31/05/2024	152,274	378	0.00
Bought USD Sold DKK at 0.14356415 31/05/2024	115,945	69	0.00
Bought USD Sold RON at 0.21457648 31/05/2024	516,902	(30)	(0.00)
Bought USD Sold RSD at 0.00911049 31/05/2024	49,405	(88)	(0.00)
Bought USD Sold CLP at 0.00104499 31/05/2024	188,684	(224)	(0.00)
Bought USD Sold ILS at 0.26647486 31/05/2024	42,021	(264)	(0.00)
Bought USD Sold THB at 0.02703419 31/05/2024	563,540	(299)	(0.00)
Bought USD Sold HKD at 0.12786836 31/05/2024	552,447	(504)	(0.00)
Bought USD Sold CZK at 0.04231846 31/05/2024	295,272	(1,209)	(0.00)
Bought THB Sold USD at 36.94140002 31/05/2024	1,828,317	(1,443)	(0.00)
Bought TWD Sold USD at 32.55199984 31/05/2024	954,430	(1,735)	(0.00)
Bought USD Sold HUF at 0.00270901 31/05/2024	406,520	(2,979)	(0.00)
Bought SGD Sold USD at 1.35908500 31/05/2024	1,849,480	(3,655)	(0.00)
Bought USD Sold GBP at 1.24357270 31/05/2024	850,550	(5,418)	(0.00)
Bought USD Sold TRY at 0.02948424 31/05/2024	602,763	(9,024)	(0.00)
Bought USD Sold ZAR at 0.05208563 31/05/2024	1,154,820	(20,593)	(0.00)
Bought USD Sold COP at 0.00025263 31/05/2024	4,102,778	(38,860)	(0.00)
Bought EUR Sold USD at 0.93428457 31/05/2024	318,209,043	(182,390)	(0.00)
		67,563	**0.00**

I Shares (EUR) (EUR/USD hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought EUR Sold USD at 0.93431092 31/05/2024	56,940	(31)	(0.00)
		(31)	**(0.00)**

I-ACC Shares (EUR) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought EUR Sold USD at 0.93431093 31/05/2024	81,950,770	(44,661)	(0.00)
		(44,661)	**(0.00)**

X-QDIST Shares (EUR) (EUR/USD hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought EUR Sold USD at 0.93431096 31/05/2024	74,493	(41)	(0.00)
		(41)	**(0.00)**

Y-ACC Shares (EUR) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold JPY at 0.00649142 31/05/2024	4,221,402	75,477	0.00
Bought USD Sold BRL at 0.19417853 31/05/2024	3,263,466	25,763	0.00
Bought USD Sold CHF at 1.09849634 31/05/2024	1,684,734	7,280	0.00
Bought USD Sold KRW at 0.00072980 31/05/2024	323,516	2,962	0.00
Bought USD Sold SEK at 0.09225383 31/05/2024	232,575	2,876	0.00
Bought USD Sold IDR at 0.00006181 31/05/2024	430,899	2,389	0.00
Bought USD Sold MXN at 0.05857534 31/05/2024	451,494	2,084	0.00
Bought USD Sold PEN at 0.26928774 31/05/2024	103,867	1,155	0.00
Bought ZAR Sold USD at 19.05733581 31/05/2024	100,974	1,074	0.00
Bought USD Sold PLN at 0.24742780 31/05/2024	400,843	980	0.00
Bought CNY Sold USD at 7.25251003 31/05/2024	689,568	938	0.00
Bought USD Sold CAD at 0.73150589 31/05/2024	124,820	634	0.00
Bought MYR Sold USD at 4.77269996 31/05/2024	484,841	315	0.00
Bought USD Sold GBP at 1.25473609 31/05/2024	92,239	235	0.00
Bought USD Sold AUD at 0.65113782 31/05/2024	83,469	203	0.00
Bought USD Sold NOK at 0.09158527 31/05/2024	12,443	178	0.00
Bought USD Sold PHP at 0.01735592 31/05/2024	57,591	143	0.00
Bought USD Sold DKK at 0.14356415 31/05/2024	44,823	27	0.00
Bought USD Sold RON at 0.21457648 31/05/2024	195,490	(11)	(0.00)
Bought USD Sold RSD at 0.00911049 31/05/2024	18,292	(33)	(0.00)
Bought USD Sold CLP at 0.00104499 31/05/2024	77,465	(92)	(0.00)
Bought USD Sold ILS at 0.26647492 31/05/2024	15,821	(99)	(0.00)
Bought USD Sold THB at 0.02703419 31/05/2024	225,325	(120)	(0.00)
Bought USD Sold HKD at 0.12786836 31/05/2024	207,105	(189)	(0.00)
Bought USD Sold CZK at 0.04231846 31/05/2024	109,682	(449)	(0.00)
Bought THB Sold USD at 36.94139982 31/05/2024	676,910	(534)	(0.00)
Bought TWD Sold USD at 32.55200033 31/05/2024	352,974	(642)	(0.00)
Bought USD Sold HUF at 0.00270901 31/05/2024	126,356	(926)	(0.00)
Bought SGD Sold USD at 1.35908500 31/05/2024	693,334	(1,370)	(0.00)
Bought USD Sold GBP at 1.24357268 31/05/2024	303,750	(1,935)	(0.00)
Bought USD Sold TRY at 0.02948424 31/05/2024	225,199	(3,371)	(0.00)
Bought USD Sold ZAR at 0.05208563 31/05/2024	412,334	(7,353)	(0.00)
Bought USD Sold COP at 0.00025263 31/05/2024	1,419,017	(13,440)	(0.00)
Bought EUR Sold USD at 0.93426642 31/05/2024	113,705,254	(67,381)	(0.00)
		26,768	**0.00**

Y-MINCOME (G) Shares (GBP) (GBP/USD hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought GBP Sold USD at 0.80413473 31/05/2024	3,546,545	22,737	0.00
		22,737	**0.00**

Y-QINCOME (G) Shares (EUR) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold JPY at 0.00649142 31/05/2024	717,690	12,832	0.00
Bought USD Sold BRL at 0.19417853 31/05/2024	459,084	3,624	0.00
Bought USD Sold CHF at 1.09849636 31/05/2024	276,396	1,194	0.00
Bought USD Sold SEK at 0.09225384 31/05/2024	44,534	551	0.00
Bought USD Sold KRW at 0.00072980 31/05/2024	52,917	485	0.00
Bought USD Sold IDR at 0.00006181 31/05/2024	73,214	406	0.00
Bought USD Sold MXN at 0.05857534 31/05/2024	74,031	342	0.00
Bought USD Sold PEN at 0.26928777 31/05/2024	16,992	189	0.00
Bought ZAR Sold USD at 19.05733352 31/05/2024	16,902	180	0.00
Bought CNY Sold USD at 7.25251014 31/05/2024	115,891	158	0.00

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold PLN at 0.24742781 31/05/2024	63,014	154	0.00
Bought USD Sold MXN at 0.05870454 31/05/2024	20,932	143	0.00
Bought USD Sold CAD at 0.73150588 31/05/2024	19,796	101	0.00
Bought MYR Sold USD at 4.77269972 31/05/2024	81,484	53	0.00
Bought USD Sold GBP at 1.25473594 31/05/2024	16,020	41	0.00
Bought USD Sold AUD at 0.65113803 31/05/2024	13,836	34	0.00
Bought USD Sold RON at 0.21457647 31/05/2024	32,381	(2)	(0.00)
Bought USD Sold CLP at 0.00104499 31/05/2024	12,072	(14)	(0.00)
Bought USD Sold THB at 0.02703419 31/05/2024	33,849	(18)	(0.00)
Bought USD Sold HKD at 0.12786835 31/05/2024	34,812	(32)	(0.00)
Bought USD Sold CZK at 0.04231847 31/05/2024	18,522	(76)	(0.00)
Bought THB Sold USD at 36.94140152 31/05/2024	110,721	(87)	(0.00)
Bought TWD Sold USD at 32.55199772 31/05/2024	57,797	(105)	(0.00)
Bought USD Sold HUF at 0.00270901 31/05/2024	25,468	(187)	(0.00)
Bought SGD Sold USD at 1.35908502 31/05/2024	116,549	(230)	(0.00)
Bought USD Sold GBP at 1.24357264 31/05/2024	51,689	(329)	(0.00)
Bought USD Sold TRY at 0.02948424 31/05/2024	37,852	(567)	(0.00)
Bought USD Sold ZAR at 0.05208563 31/05/2024	69,991	(1,248)	(0.00)
Bought USD Sold COP at 0.00025263 31/05/2024	260,711	(2,469)	(0.00)
Bought EUR Sold USD at 0.93430203 31/05/2024	19,229,435	(10,663)	(0.00)
		4,460	**0.00**

Zins & Dividende A-GDIST Shares (EUR) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold JPY at 0.00649142 31/05/2024	1,463,111	26,160	0.00
Bought USD Sold BRL at 0.19417853 31/05/2024	907,514	7,164	0.00
Bought USD Sold CHF at 1.09849635 31/05/2024	551,260	2,382	0.00
Bought USD Sold KRW at 0.00072980 31/05/2024	108,058	989	0.00
Bought USD Sold IDR at 0.00006181 31/05/2024	173,761	963	0.00
Bought USD Sold SEK at 0.09225384 31/05/2024	70,396	870	0.00
Bought USD Sold MXN at 0.05857534 31/05/2024	153,217	707	0.00
Bought USD Sold PEN at 0.26928772 31/05/2024	34,702	386	0.00
Bought ZAR Sold USD at 19.05733336 31/05/2024	34,706	369	0.00
Bought CNY Sold USD at 7.25250991 31/05/2024	227,466	309	0.00
Bought USD Sold PLN at 0.24742780 31/05/2024	114,798	281	0.00
Bought USD Sold MXN at 0.05870453 31/05/2024	40,383	276	0.00
Bought USD Sold CAD at 0.73150597 31/05/2024	40,248	204	0.00
Bought MYR Sold USD at 4.77269993 31/05/2024	159,930	104	0.00
Bought USD Sold GBP at 1.25473605 31/05/2024	32,290	82	0.00
Bought USD Sold AUD at 0.65113791 31/05/2024	27,411	67	0.00
Bought USD Sold PHP at 0.01735592 31/05/2024	18,906	47	0.00
Bought USD Sold DKK at 0.14356419 31/05/2024	14,463	9	0.00
Bought USD Sold RON at 0.21457650 31/05/2024	64,184	(4)	(0.00)
Bought USD Sold CLP at 0.00104499 31/05/2024	23,797	(28)	(0.00)
Bought USD Sold THB at 0.02703419 31/05/2024	69,382	(37)	(0.00)
Bought USD Sold HKD at 0.12786836 31/05/2024	68,318	(62)	(0.00)
Bought USD Sold CZK at 0.04231846 31/05/2024	36,501	(149)	(0.00)
Bought THB Sold USD at 36.94140080 31/05/2024	226,096	(178)	(0.00)
Bought TWD Sold USD at 32.55200002 31/05/2024	117,993	(215)	(0.00)
Bought USD Sold HUF at 0.00270901 31/05/2024	50,470	(370)	(0.00)
Bought SGD Sold USD at 1.35908499 31/05/2024	228,683	(452)	(0.00)
Bought USD Sold GBP at 1.24357265 31/05/2024	105,255	(670)	(0.00)
Bought USD Sold TRY at 0.02948424 31/05/2024	74,612	(1,117)	(0.00)
Bought USD Sold ZAR at 0.05208563 31/05/2024	142,617	(2,543)	(0.00)
Bought USD Sold COP at 0.00025263 31/05/2024	512,794	(4,857)	(0.00)
Bought EUR Sold USD at 0.93430203 31/05/2024	39,375,383	(21,834)	(0.00)
		8,853	**0.00**

Futures

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
US 10 Year Ultra Bond Future 18/06/2024	USD	(563,302,379)	7,114,170	0.14
Euro-Btp Bond Future 06/06/2024	EUR	(36,756,251)	100,130	0.00
US 10 Year Bond Future 18/06/2024	USD	(5,119,408)	23,348	0.00
Korea 10 Year Bond Future 18/06/2024	KRW	(2,676,166,400)	12,560	0.00
US Long Bond Future 18/06/2024	USD	683,818	(29,483)	(0.00)
Euro-Schatz Bond Future 06/06/2024	EUR	19,730,902	(116,698)	(0.00)
Long Gilt Bond Future 26/06/2024	GBP	14,556,776	(478,364)	(0.01)
US Ultra Bond Future 18/06/2024	USD	7,821,706	(526,719)	(0.01)
US 2 Year Bond Future 28/06/2024	USD	71,031,230	(594,769)	(0.01)
Kospi 2 Index Future 13/06/2024	KRW	71,395,656,324	(986,315)	(0.02)
Euro-Bund Bond Future 06/06/2024	EUR	56,200,478	(1,031,290)	(0.02)
Euro-Bobl Bond Future 06/06/2024	EUR	83,627,728	(1,053,446)	(0.02)
FTSE 100 Index Future 21/06/2024	GBP	(31,573,395)	(1,154,811)	(0.02)
US 5 Year Bond Future 28/06/2024	USD	92,672,550	(1,799,608)	(0.03)
S&P Mid 400 E-Mini Index Future 21/06/2024	USD	116,970,750	(3,381,847)	(0.06)
Euro Stoxx 50 Index Future 21/06/2024	EUR	257,603,620	(6,662,674)	(0.13)
			(10,565,816)	**(0.20)**

Interest Rate Swaps

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Receive fixed 2.501% pay float. (7d China) 05/06/2028	CNY	42,820,759	97,866	0.00
Receive fixed 3.801% pay float. (6m EURIBOR) 25/07/2025	EUR	29,801,869	63,621	0.00
Receive fixed 2.39% pay float. (7d China) 10/07/2028	CNY	37,736,776	63,344	0.00
Receive fixed 3.161% pay float. (6m EURIBOR) 20/07/2028	EUR	12,497,558	62,306	0.00
Receive fixed 2.485% pay float. (7d China) 20/06/2028	CNY	26,206,095	57,745	0.00
Receive fixed 2.399% pay float. (7d China) 05/07/2028	CNY	18,868,388	32,673	0.00
Receive fixed 3.701% pay float. (6m EURIBOR) 21/07/2025	EUR	35,249,523	29,783	0.00
Receive fixed 2.41% pay float. (7d China) 11/12/2028	CNY	5,241,219	9,415	0.00
Receive fixed 2.31% pay float. (7d China) 22/12/2028	CNY	5,765,341	6,933	0.00
Receive fixed 2.27% pay float. (7d China) 27/12/2028	CNY	6,079,814	5,994	0.00
Receive fixed 2.3% pay float. (7d China) 04/01/2029	CNY	2,620,609	2,951	0.00
Receive fixed 2.1% pay float. (7d China) 06/03/2029	CNY	2,620,609	(824)	(0.00)
Receive fixed 5.17% pay float. (6m CLP) 06/06/2033	CLP	125,789,255	(1,390)	(0.00)
Receive fixed 2.09% pay float. (7d China) 08/04/2029	CNY	6,289,463	(1,685)	(0.00)
Receive fixed 1.82% pay float. (7d China) 07/05/2025	CNY	28,826,704	(6,386)	(0.00)
Receive fixed 2.11% pay float. (7d China) 04/03/2029	CNY	27,778,460	(7,807)	(0.00)
Receive fixed 9.645% pay float. (28d MXIBTIIE) 29/09/2028	MXN	54,508,677	(15,931)	(0.00)
Receive fixed 5.16% pay float. (6m CLP) 10/07/2033	CLP	1,572,365,687	(19,296)	(0.00)
Receive fixed 8.74% pay float. (28d MXIBTIIE) 25/01/2029	MXN	11,530,682	(25,681)	(0.00)
Receive fixed 9.951% pay float. (28d MXIBTIIE) 02/04/2025	MXN	171,387,860	(91,153)	(0.00)
Receive fixed 8.64% pay float. (28d MXIBTIIE) 14/12/2028	MXN	41,929,752	(102,516)	(0.00)
Receive fixed 8.33% pay float. (28d MXIBTIIE) 26/04/2033	MXN	163,526,031	(710,163)	(0.01)
Receive fixed 8.49% pay float. (28d MXIBTIIE) 06/04/2033	MXN	262,060,948	(985,013)	(0.02)
			(1,535,214)	**(0.03)**

Options

	Ccy	Contracts	Market Value USD	% Net Assets
Purchased Call Euro Stoxx 50 Index 5150 17/05/2024	EUR	10,000	170,952	0.00
Purchased Pay CDX NA HY S 42 5 Yr. 102 17/07/2024	USD	4,562,760	16,172	0.00
Purchased Pay CDX NAHY S41 5Y 103.25 20/06/2024	USD	6,795,600	14,918	0.00
Purchased Pay CDX NA HY S 42 5 Yr. 101.5 17/07/2024	USD	4,591,621	14,123	0.00
Purchased Pay CDX NA HY S 42 5 Yr. 101.5 17/07/2024	USD	4,591,621	14,123	0.00
Purchased Pay CDX NA HY S 42 5 Yr. 101.5 17/07/2024	USD	4,407,957	13,558	0.00
Purchased Pay CDX NA HY S 41 5 Yr. 102.5 15/05/2024	USD	6,795,600	1,848	0.00
Written Call Singapore Exchange 9.9 30/04/2024	SGD	(19,788)	0	0.00
Written Call Singapore Exchange 9.55 30/04/2024	SGD	(19,788)	0	0.00
Written Call HKT Trust (Stapled) 10.3 30/05/2024	HKD	(125,960)	0	0.00
Written Call Blackrock 880 17/05/2024	USD	0	(5)	(0.00)
Written Call Cisco Systems 55 17/05/2024	USD	(9)	(9)	(0.00)
Written Call Astellas Pharma. 1800 10/05/2024	JPY	(6,121)	(9)	(0.00)
Written Call Blackrock 880 21/06/2024	USD	0	(12)	(0.00)
Written Call Astellas Pharma. 1730 10/05/2024	JPY	(6,121)	(21)	(0.00)
Written Call Blackrock 910 21/06/2024	USD	0	(24)	(0.00)
Written Call Blackrock 900 17/05/2024	USD	(2)	(27)	(0.00)
Written Call Blackrock 910 17/05/2024	USD	0	(30)	(0.00)
Written Call Blackrock 900 21/06/2024	USD	(1)	(47)	(0.00)
Written Call Blackrock 920 19/07/2024	USD	0	(53)	(0.00)
Written Call Cisco Systems 55 21/06/2024	USD	(6)	(56)	(0.00)
Written Call ALS 14.1 16/05/2024	AUD	(6,306)	(57)	(0.00)
Written Call Roche Hldgs (Genussc) 245 17/05/2024	CHF	(5)	(60)	(0.00)
Written Call Blackrock 890 21/06/2024	USD	(1)	(64)	(0.00)
Written Call Blackrock 900 19/07/2024	USD	0	(69)	(0.00)
Written Call Samsung Electronics 95000 13/06/2024	KRW	(3,752)	(74)	(0.00)
Written Call Samsung Electronics 95000 13/06/2024	KRW	(3,752)	(74)	(0.00)
Written Call HKT Trust (Stapled) 9.4 27/06/2024	HKD	(65,075)	(91)	(0.00)
Written Call Capgemini (FF40) 230 17/05/2024	EUR	(10)	(101)	(0.00)
Written Call Taiwan Semi Manu. 900 15/05/2024	TWD	(12,551)	(112)	(0.00)
Written Call Ferrovial 38 21/06/2024	EUR	(54)	(116)	(0.00)
Written Call Epiroc (A) 230 20/06/2024	SEK	(30)	(120)	(0.00)
Written Call Astellas Pharm 1720 14/06/2024	JPY	(6,324)	(121)	(0.00)
Written Call Kone (B) 48 17/05/2024	EUR	(4)	(123)	(0.00)
Written Call Texas Instruments 200 19/07/2024	USD	(1)	(133)	(0.00)
Written Call Relx 41 17/05/2024	EUR	(31)	(134)	(0.00)
Written Call Ferrovial 37 17/05/2024	EUR	(105)	(142)	(0.00)
Written Call Rexel 27 17/05/2024	EUR	(4,614)	(148)	(0.00)
Written Call Reckitt Benckiser Grp 5550 21/06/2024	GBP	(2)	(148)	(0.00)
Written Call Roche Hldgs (Genussc) 255 21/06/2024	CHF	(6)	(151)	(0.00)
Written Call Epiroc (A) 215 17/05/2024	SEK	(27)	(156)	(0.00)
Written Call ALS 14.5 20/06/2024	AUD	(6,306)	(187)	(0.00)
Written Call ALS 14.5 20/06/2024	AUD	(6,306)	(187)	(0.00)
Written Call Texas Instruments 200 21/06/2024	USD	(3)	(196)	(0.00)
Written Call Singapore Exchange 9.7 31/05/2024	SGD	(19,563)	(201)	(0.00)
Written Call Singapore Exchange 9.69 31/05/2024	SGD	(20,446)	(224)	(0.00)
Written Call Endesa 18 17/05/2024	EUR	(35)	(226)	(0.00)
Written Call Capgemini (FF40) 240 21/06/2024	EUR	(8)	(227)	(0.00)
Written Call RELX (NL) 42 17/05/2024	EUR	(31)	(234)	(0.00)
Written Call ENEL 6.5 17/05/2024	EUR	(19,760)	(251)	(0.00)
Written Call Novartis 93 17/05/2024	CHF	(13)	(266)	(0.00)
Written Call Kone (B) 49 17/05/2024	EUR	(12)	(282)	(0.00)
Written Call Reckitt Benckiser Grp 6000 17/05/2024	GBP	(4)	(296)	(0.00)
Written Call ALS 14.2 20/06/2024	AUD	(6,076)	(296)	(0.00)
Written Call Texas Instruments 195 21/06/2024	USD	(3)	(309)	(0.00)
Written Call Cisco Systems 52.5 19/07/2024	USD	(10)	(326)	(0.00)
Written Call Deutsche Boerse 200 21/06/2024	EUR	(10)	(336)	(0.00)
Written Call ALS 13.6 16/05/2024	AUD	(8,137)	(348)	(0.00)
Written Call Uni-President Ent. 79.5 15/05/2024	TWD	(58,401)	(352)	(0.00)
Written Call Autoliv 135 20/09/2024	USD	(1)	(355)	(0.00)
Written Call Singapore Exchange 9.75 28/06/2024	SGD	(13,699)	(360)	(0.00)
Written Call Kone (B) 49 19/07/2024	EUR	(5)	(365)	(0.00)
Written Call Progressive-Ohio 230 21/06/2024	USD	(3)	(368)	(0.00)
Written Call Kone (B) 48 20/06/2024	EUR	(6)	(379)	(0.00)
Written Call Texas Instruments 175 17/05/2024	USD	(1)	(395)	(0.00)
Written Call Ferrovial 37 21/06/2024	EUR	(54)	(405)	(0.00)
Written Call Cisco Systems 52.5 17/05/2024	USD	(47)	(423)	(0.00)
Written Call Taiwan Semi Manu. 870 15/05/2024	TWD	(12,551)	(441)	(0.00)
Written Call Elisa (A) 44 17/05/2024	EUR	(27)	(450)	(0.00)
Written Call KBC Groupe 72 17/05/2024	EUR	(1,320)	(451)	(0.00)
Written Call Blackrock 840 16/08/2024	USD	0	(453)	(0.00)
Written Call Singapore Exchange 9.6 28/06/2024	SGD	(9,559)	(454)	(0.00)
Written Call Bunzl 3375 17/05/2024	GBP	(6)	(456)	(0.00)
Written Call Novartis 92 17/05/2024	CHF	(13)	(461)	(0.00)
Written Call Sampo (A) 41 17/05/2024	EUR	(36)	(470)	(0.00)
Written Call Endesa 18.5 19/07/2024	EUR	(37)	(479)	(0.00)
Written Call Procter & Gamble 170 19/07/2024	USD	(4)	(484)	(0.00)
Written Call HKT Trust and HKT (Stapled) 27/06/2024	HKD	(91,653)	(484)	(0.00)
Written Call RELX (NL) 42 21/06/2024	EUR	(37)	(491)	(0.00)

	Ccy	Contracts	Market Value USD	% Net Assets
Written Call Texas Instruments 190 21/06/2024	USD	(3)	(530)	(0.00)
Written Call Deutsche Boerse 196 17/05/2024	EUR	(20)	(532)	(0.00)
Written Call Admiral Group 3000 21/06/2024	GBP	(5)	(541)	(0.00)
Written Call Progressive-Ohio 220 17/05/2024	USD	(4)	(548)	(0.00)
Written Call Blackrock 840 19/07/2024	USD	(1)	(555)	(0.00)
Written Call Procter & Gamble 165 21/06/2024	USD	(2)	(556)	(0.00)
Written Call Roche Holdings 245 19/07/2024	CHF	(6)	(579)	(0.00)
Written Call Colgate-Palmolive 95 21/06/2024	USD	(10)	(583)	(0.00)
Written Call Capgemini (FF40) 225 19/07/2024	EUR	(4)	(607)	(0.00)
Written Call Endesa 18.5 21/06/2024	EUR	(37)	(608)	(0.00)
Written Call Texas Instruments 185 21/06/2024	USD	(2)	(619)	(0.00)
Written Call Deutsche Boerse 192 21/06/2024	EUR	(10)	(632)	(0.00)
Written Call Autoliv 145 20/09/2024	USD	(2)	(643)	(0.00)
Written Call Astellas Pharm 1600 14/06/2024	JPY	(6,587)	(656)	(0.00)
Written Call TRYG 150 17/05/2024	DKK	(10,168)	(728)	(0.00)
Written Call Uni-President Ent. 79 15/05/2024	TWD	(87,601)	(737)	(0.00)
Written Call Procter & Gamble 170 21/06/2024	USD	(11)	(751)	(0.00)
Written Call Autoliv 130 17/05/2024	USD	(17)	(779)	(0.00)
Written Call Uni-President Ent. 78.2 15/05/2024	TWD	(58,401)	(802)	(0.00)
Written Call Singapore Exchange 9.65 28/06/2024	SGD	(20,446)	(803)	(0.00)
Written Call Progressive-Ohio 225 21/06/2024	USD	(4)	(820)	(0.00)
Written Call Relx (Nl) 41 21/06/2024	EUR	(37)	(824)	(0.00)
Written Call Autoliv 130 21/06/2024	USD	(7)	(855)	(0.00)
Written Call Epiroc (A) 210 17/05/2024	SEK	(48)	(859)	(0.00)
Written Call Samsung Electronics 80000 09/05/2024	KRW	(3,632)	(879)	(0.00)
Written Call Kone (B) 46 20/06/2024	EUR	(6)	(893)	(0.00)
Written Call Texas Instruments 185 19/07/2024	USD	(2)	(929)	(0.00)
Written Call Texas Instruments 190 19/07/2024	USD	(3)	(949)	(0.00)
Written Call Ferrovial 37 19/07/2024	EUR	(56)	(955)	(0.00)
Written Call Zurich Insurance Group 460 17/05/2024	CHF	(5)	(961)	(0.00)
Written Call Texas Instruments 195 19/07/2024	USD	(4)	(969)	(0.00)
Written Call Autoliv 140 20/09/2024	USD	(5)	(971)	(0.00)
Written Call Unilever 4200 17/05/2024	GBP	(3)	(977)	(0.00)
Written Call Rexel 27 19/07/2024	EUR	(49)	(992)	(0.00)
Written Call Rexel 26 21/06/2024	EUR	(49)	(992)	(0.00)
Written Call ENEL 6.6 21/06/2024	EUR	(20,413)	(992)	(0.00)
Written Call DBS Group Holdings 36 28/06/2024	SGD	(2,873)	(1,002)	(0.00)
Written Call Sanofi 94 17/05/2024	EUR	(19)	(1,053)	(0.00)
Written Call Zurich Insurance 490 21/06/2024	CHF	(5)	(1,061)	(0.00)
Written Call Dell Technologies (C) 105 21/06/2024	USD	0	(1,063)	(0.00)
Written Call Bridgestone 7200 14/06/2024	JPY	(1,647)	(1,071)	(0.00)
Written Call Kone (B) 46 17/05/2024	EUR	(13)	(1,090)	(0.00)
Written Call Procter & Gamble 165 17/05/2024	USD	(13)	(1,095)	(0.00)
Written Call HKT Trust (Stapled) 8.85 27/06/2024	HKD	(135,567)	(1,109)	(0.00)
Written Call Cisco Systems 52.5 21/06/2024	USD	(43)	(1,109)	(0.00)
Written Call KBC Groupe 72 21/06/2024	EUR	(1,320)	(1,129)	(0.00)
Written Call Inditex 48 19/07/2024	EUR	(35)	(1,209)	(0.00)
Written Call Sampo (A) 41 20/06/2024	EUR	(37)	(1,214)	(0.00)
Written Call Iberdrola 12 19/07/2024	EUR	(10,290)	(1,216)	(0.00)
Written Call Iberdrola 12 19/07/2024	EUR	(10,593)	(1,252)	(0.00)
Written Call Epiroc (A) 215 20/06/2024	SEK	(55)	(1,278)	(0.00)
Written Call Epiroc (A) 215 19/07/2024	SEK	(29)	(1,285)	(0.00)
Written Call Admiral Group 2900 21/06/2024	GBP	(5)	(1,332)	(0.00)
Written Call Deutsche Boerse 196 19/07/2024	EUR	(22)	(1,337)	(0.00)
Written Call Bridgestone 6900 10/05/2024	JPY	(1,554)	(1,340)	(0.00)
Written Call Epiroc (A) 205 17/05/2024	SEK	(34)	(1,349)	(0.00)
Written Call Uni-President Ent 82 17/07/2024	TWD	(60,829)	(1,392)	(0.00)
Written Call Kone (B) 47 19/07/2024	EUR	(9)	(1,411)	(0.00)
Written Call Iberdrola 12 21/06/2024	EUR	(10,017)	(1,498)	(0.00)
Written Call Kone (B) 48 19/07/2024	EUR	(14)	(1,605)	(0.00)
Written Call Uni-President Enterp. 80 19/06/2024	TWD	(70,081)	(1,657)	(0.00)
Written Call RELX 41 19/07/2024	EUR	(41)	(1,686)	(0.00)
Written Call Zurich Insurance Group 475 19/07/2024	CHF	(5)	(1,701)	(0.00)
Written Call Novartis 97 19/07/2024	CHF	(29)	(1,706)	(0.00)
Written Call Epiroc (A) 220 19/07/2024	SEK	(58)	(1,762)	(0.00)
Written Call Kone (B) 47 20/06/2024	EUR	(17)	(1,772)	(0.00)
Written Call Ferrovial 36 19/07/2024	EUR	(57)	(1,778)	(0.00)
Written Call Inditex 47 19/07/2024	EUR	(34)	(1,780)	(0.00)
Written Call Elisa (A) 44 20/06/2024	EUR	(42)	(1,790)	(0.00)
Written Call Publicis Groupe 112 19/07/2024	EUR	(13)	(1,841)	(0.00)
Written Call KBC Groupe 72 19/07/2024	EUR	(1,381)	(1,859)	(0.00)
Written Call Colgate-Palmolive 92.5 16/08/2024	USD	(7)	(1,860)	(0.00)
Written Call Admiral Group 2950 19/07/2024	GBP	(6)	(1,985)	(0.00)
Written Call Allianz 275 19/07/2024	EUR	(7)	(2,045)	(0.00)
Written Call Sampo (A) 40.78 19/07/2024	EUR	(38)	(2,113)	(0.00)
Written Call Allianz 270 21/06/2024	EUR	(7)	(2,125)	(0.00)
Written Call Autoliv 125 21/06/2024	USD	(8)	(2,167)	(0.00)
Written Call Autoliv 135 17/05/2024	USD	(9)	(2,206)	(0.00)
Written Call ENEL 6.2 17/05/2024	EUR	(19,760)	(2,217)	(0.00)
Written Call Legrand 102 21/06/2024	EUR	(26)	(2,229)	(0.00)
Written Call Texas Instruments 180 17/05/2024	USD	(9)	(2,236)	(0.00)
Written Call ENEL 6.4 21/06/2024	EUR	(20,413)	(2,246)	(0.00)
Written Call Uni-President Ent 78.5 19/06/2024	TWD	(60,829)	(2,249)	(0.00)
Written Call Colgate-Palmolive 92.5 21/06/2024	USD	(16)	(2,311)	(0.00)
Written Call Samsung Electronics 79000 09/05/2024	KRW	(5,629)	(2,316)	(0.00)
Written Call Bunzl 3150 21/06/2024	GBP	(6)	(2,394)	(0.00)
Written Call Autoliv 135 21/06/2024	USD	(12)	(2,428)	(0.00)
Written Call Publicis Groupe 108 19/07/2024	EUR	(12)	(2,464)	(0.00)
Written Call Admiral Group 2900 19/07/2024	GBP	(5)	(2,476)	(0.00)
Written Call Novartis 90 21/06/2024	CHF	(14)	(2,531)	(0.00)
Written Call RELX 40 19/07/2024	EUR	(37)	(2,559)	(0.00)
Written Call Publicis Groupe 104 17/05/2024	EUR	(13)	(2,683)	(0.00)
Written Call Colgate-Palmolive 95 16/08/2024	USD	(16)	(2,814)	(0.00)
Written Call DBS Group Holdings 33.818 28/06/2024	SGD	(2,507)	(2,862)	(0.00)
Written Call Progressive-Ohio 190 17/05/2024	USD	(2)	(2,929)	(0.00)
Written Call Taiwan Semicond. Mfg 880 19/06/2024	TWD	(12,749)	(3,046)	(0.00)
Written Call Bridgestone 6850 14/06/2024	JPY	(1,797)	(3,109)	(0.00)
Written Call Upm-Kymmene 33 17/05/2024	EUR	(45)	(3,130)	(0.00)
Written Call DBS Group Holdings 33.64 28/06/2024	SGD	(2,572)	(3,161)	(0.00)
Written Call Procter & Gamble 165 19/07/2024	USD	(10)	(3,203)	(0.00)
Written Call Allianz 270 19/07/2024	EUR	(8)	(3,261)	(0.00)
Written Call Bridgestone 6650 10/05/2024	JPY	(1,606)	(3,468)	(0.00)
Written Call Legrand 98 17/05/2024	EUR	(25)	(3,574)	(0.00)
Written Call Allianz 265 21/06/2024	EUR	(7)	(3,578)	(0.00)
Written Call Admiral Group 2750 17/05/2024	GBP	(10)	(3,738)	(0.00)
Written Call Iberdrola 11.5 21/06/2024	EUR	(10,017)	(3,746)	(0.00)
Written Call Elisa (A) 44 19/07/2024	EUR	(42)	(3,840)	(0.00)
Written Call Iberdrola 11.5 17/05/2024	EUR	(19,396)	(3,937)	(0.00)
Written Call Bridgestone 6600 10/05/2024	JPY	(1,606)	(3,941)	(0.00)
Written Call Upm-Kymmene 34 20/06/2024	EUR	(46)	(3,970)	(0.00)
Written Call Sanofi 92 17/05/2024	EUR	(19)	(3,989)	(0.00)
Written Call Legrand 102 19/07/2024	EUR	(28)	(4,036)	(0.00)
Written Call Sanofi 94 19/07/2024	EUR	(21)	(4,256)	(0.00)
Written Call Unilever 4050 17/05/2024	GBP	(3)	(4,357)	(0.00)
Written Call DBS Group Holdings 35 30/04/2024	SGD	(1,864)	(4,503)	(0.00)
Written Call Natwest Group 310 19/07/2024	GBP	(26,256)	(4,518)	(0.00)
Written Call Bridgestone 6540 10/05/2024	JPY	(1,606)	(4,522)	(0.00)
Written Call Bunzl 3150 19/07/2024	GBP	(7)	(4,675)	(0.00)
Written Call DBS Group Holdings 36.4 31/05/2024	SGD	(3,761)	(4,896)	(0.00)
Written Call Colgate-Palmolive 87.5 17/05/2024	USD	(13)	(5,253)	(0.00)
Written Call Taiwan Semicond. Mfg 870 19/06/2024	TWD	(18,827)	(5,383)	(0.00)
Written Call KAO 6030 10/05/2024	JPY	(1,797)	(5,505)	(0.00)
Written Call KAO 6050 14/06/2024	JPY	(1,797)	(5,743)	(0.00)
Written Call KAO 6000 10/05/2024	JPY	(1,797)	(5,842)	(0.00)
Written Call KAO 6000 10/05/2024	JPY	(1,797)	(5,842)	(0.00)
Written Call Publicis Groupe 100 17/05/2024	EUR	(12)	(5,893)	(0.00)
Written Call Upm-Kymmene 33 20/06/2024	EUR	(46)	(5,954)	(0.00)
Written CallUpm-Kymmene 32 17/05/2024	EUR	(45)	(6,000)	(0.00)
Written Call KAO 5980 10/05/2024	JPY	(1,797)	(6,066)	(0.00)
Written Call Enel 6.4 19/07/2024	EUR	(43,133)	(6,544)	(0.00)
Written Call DBS Group Holdings 34.3 31/05/2024	SGD	(2,486)	(6,626)	(0.00)
Written Call Novartis (Regd) 92 21/06/2024	CHF	(14)	(6,715)	(0.00)
Written Call Unilever 4040 19/07/2024	GBP	(3)	(6,797)	(0.00)
Written Call Natwest Group 290 21/06/2024	GBP	(26,256)	(7,310)	(0.00)
Written Call Unilever 4050 19/07/2024	GBP	(4)	(7,680)	(0.00)
Written Call Progressive-Ohio 185 17/05/2024	USD	(3)	(7,897)	(0.00)
Written Call Publicis Groupe 105 21/06/2024	EUR	(24)	(8,019)	(0.00)
Written Call Upm-Kymmene 35 19/07/2024	EUR	(97)	(8,200)	(0.00)
Written Call Inditex 44 21/06/2024	EUR	(65)	(8,209)	(0.00)
Written Call Colgate-Palmolive 85 17/05/2024	USD	(13)	(8,503)	(0.00)
Written Call Sanofi 90 19/07/2024	EUR	(20)	(8,906)	(0.00)
Written Call Inditex 42 17/05/2024	EUR	(63)	(9,251)	(0.00)
Written Call Sanofi 92 21/06/2024	EUR	(39)	(9,366)	(0.00)
Written Call 3i Group 3100 19/07/2024	GBP	(16)	(9,447)	(0.00)
Written Call DBS Group Holdings 34.3 31/05/2024	SGD	(3,761)	(10,024)	(0.00)
Written Call Unilever Ord 4050 21/06/2024	GBP	(7)	(10,943)	(0.00)
Written Call Allianz 260 17/05/2024	EUR	(14)	(13,566)	(0.00)
Written Call Natwest Group 260 17/05/2024	GBP	(26,711)	(15,000)	(0.00)
Written Receive CDX NAHY S42 5Y 106.24 17/07/2024	USD	(4,562,760)	(24,057)	(0.00)
Written Receive CDX NAHY S41 5Y.106.25 20/06/2024	USD	(6,795,600)	(26,628)	(0.00)
Written Receive CDX NA HY S 41 5 Yr. 106 15/05/2024	USD	(6,795,600)	(28,547)	(0.00)
Written Call 3I Group 2600 17/05/2024	GBP	(8)	(28,701)	(0.00)
Written Call 3I Group 2550 17/05/2024	GBP	(8)	(33,223)	(0.00)
Written Receive CDX NAHY S42 5 Y 105.5 17/07/2024	USD	(4,407,957)	(34,120)	(0.00)
Written Call 3I Group 2750 21/06/2024	GBP	(16)	(35,368)	(0.00)
Written Receive CDX NAHY S42 5Y 105.5 17/07/2024	USD	(4,591,621)	(35,542)	(0.00)
Written Receive CDX NAHY S42 5Y 105.5 17/07/2024	USD	(4,591,621)	(35,542)	(0.00)
			(503,710)	**(0.01)**

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Overnight Index Swaps				
Pay fixed 1.58% receive float. (1d SOFR) 10/03/2027	USD	17,057,448	1,425,197	0.03
Pay fixed 2.651% receive float. (1d SOFR) 18/05/2027	USD	7,177,373	413,221	0.01
Pay fixed 4.23% receive float. (1d SOFR) 03/04/2027	USD	11,637,726	154,789	0.00
Pay fixed 1.51% receive float. (1d SOFR) 01/02/2027	USD	1,852,514	153,731	0.00
Pay fixed 3.29% receive float. (1d SORA) 16/04/2034	SGD	6,027,402	(17,397)	(0.00)
Receive fixed 7.325% pay float. (1d CLP) 06/07/2033	COP	3,144,731,375	(48,586)	(0.00)
Receive fixed 1.93% pay float. (1d SOFR) 21/03/2027	USD	18,803,290	(1,407,103)	(0.03)
			673,852	**0.01**

Other Assets and Liabilities	255,474,098	4.84
Net Assets	**5,251,209,309**	**100.00**

Schedule of Investments as at 30 April 2024

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	23.80
UK	GB	14.91
Ireland	IE	11.54
Germany	DE	5.96
France	FR	5.37
Japan	JP	4.12
Spain	ES	3.63
Netherlands	NL	3.41
Brazil	BR	2.62
Italy	IT	2.20
Switzerland	CH	1.66
South Africa	ZA	1.28
Luxembourg	LU	1.25
Finland	FI	0.87
Cayman Islands	KY	0.76
Austria	AT	0.72
Virgin Islands (British)	VG	0.66
Belgium	BE	0.65
Sweden	SE	0.61
Czech Republic	CZ	0.60
Taiwan Area	TW	0.59
Indonesia	ID	0.53
Korea	KR	0.50
Singapore	SG	0.48
Thailand	TH	0.41
India	IN	0.41
Supranational	SU	0.37
Canada	CA	0.35
Poland	PL	0.35
China	CN	0.33
Malaysia	MY	0.33
Mexico	MX	0.31
Mauritius	MU	0.25
Hong Kong SAR China	HK	0.24
Greece	GR	0.24
Romania	RO	0.21
Denmark	DK	0.21
Peru	PE	0.18
Australia	AU	0.17
Norway	NO	0.16
Bermuda	BM	0.14
Turkey	TR	0.14
Colombia	CO	0.14
Hungary	HU	0.12
Egypt	EG	0.10
Philippines	PH	0.10
Panama	PA	0.10
United Arab Emirates	AE	0.10
Chile	CL	0.10
Iceland	IS	0.09
Portugal	PT	0.08
Nigeria	NG	0.08
Georgia	GE	0.07
Israel	IL	0.07
Bahrain	BH	0.07
Saudi Arabia	SA	0.07
Uruguay	UY	0.06
Kazakhstan	KZ	0.04
Pakistan	PK	0.04
Argentina	AR	0.04
Dominican Republic	DO	0.03
Guatemala	GT	0.03
Oman	OM	0.03
Costa Rica	CR	0.03
Qatar	QA	0.03
Morocco	MA	0.03
Uzbekistan	UZ	0.03
Ecuador	EC	0.02
Mongolia	MN	0.02
Ghana	GH	0.02
Armenia	AM	0.02
Trinidad and Tobago	TT	0.02
Serbia	RS	0.02
Senegal	SN	0.01
Jordan	JO	0.01
Cyprus	CY	0.01
Sri Lanka	LK	0.01
Gibraltar	GI	0.01
Liberia	LR	0.01
Ukraine	UA	0.01
El Salvador	SV	0.01
Gabon	GA	0.00
Bolivia	BO	0.00
Vietnam	VN	0.00
Namibia	NA	0.00
Russia	RU	0.00
Cash and other net assets		4.60

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Petroleos del Peru 5.625% 19/06/2047 Reg S	PE	USD	207,447	128,551	0.09
Var Energi 7.862% VRN 15/11/2083	NO	EUR	67,649	77,565	0.06
Harbour Energy 5.50% 15/10/2026 144A	GB	USD	73,996	72,592	0.05
Vital Energy 9.75% 15/10/2030	US	USD	64,210	70,049	0.05
Genesis Energy 8.00% 15/01/2027	US	USD	57,331	58,081	0.04
EnQuest 11.625% 01/11/2027 Reg S	GB	USD	49,143	50,374	0.04
Kosmos Energy 7.50% 01/03/2028 Reg S	US	USD	49,757	47,562	0.04
Global Partner Finance 7.00% 01/08/2027	US	USD	42,730	42,588	0.03
Kosmos Energy 7.125% 04/04/2026 Reg S	US	USD	40,840	39,615	0.03
Wintershall Dea Fin. 2 BV 3.00% VRN (Perpetual)	NL	EUR	38,806	36,307	0.03
Tullow Oil 10.25% 15/05/2026 144A	GB	USD	30,131	29,376	0.02
QatarEnergy 3.30% 12/07/2051 Reg S	QA	USD	38,595	25,792	0.02
QatarEnergy 3.125% 12/07/2041 Reg S	QA	USD	33,770	24,242	0.02
Tullow Oil 10.25% 15/05/2026 Reg S	GB	USD	19,280	18,797	0.01
Genesis Energy 8.875% 15/04/2030	US	USD	11,298	11,717	0.01
Nostrum Oil & Gas	NL	GBP	8,466	597	0.00
				733,805	**0.54**
Utilities					
Renewables Infrastructure Group	GB	GBP	838,239	1,048,930	0.77
Greencoat Renewables (GB)	IE	EUR	1,052,233	969,111	0.71
US Solar Fund	GB	USD	378,462	179,013	0.13
Instituto Costarricense 6.375% 15/05/2043 Reg S	CR	USD	188,150	164,556	0.12
Energia Grp Rio Fin. DAC 6.875% 31/07/2028 Reg S	IE	EUR	98,885	109,518	0.08
EDF 3.375% VRN (Perpetual)	FR	EUR	86,432	80,813	0.06
EDF 6.00% VRN (Perpetual) EMTN	FR	GBP	51,742	63,384	0.05
EDF 7.50% VRN (Perpetual) EMTN	FR	EUR	43,510	50,806	0.04
DPL 4.35% 15/04/2029	US	USD	44,902	40,506	0.03
Teollisuuden Voima 1.125% 09/03/2026 EMTN	FI	EUR	23,331	23,557	0.02
TenneT Holding 4.875% VRN (Perpetual)	NL	EUR	19,515	20,771	0.02
ContourGlobal Power 3.125% 01/01/2028 Reg S	LU	EUR	21,096	20,728	0.02
Orsted 5.125% VRN 14/03/3024	DK	EUR	17,613	18,954	0.01
Drax Finco 6.625% 01/11/2025 144A	GB	USD	8,690	8,690	0.01
Orsted 5.25% VRN 08/12/3022	DK	EUR	6,918	7,516	0.01
				2,806,853	**2.07**
Materials					
Chemours 5.375% 15/05/2027	US	USD	63,424	60,390	0.04
Huhtamaki 4.25% 09/06/2027	FI	EUR	19,403	20,767	0.02
Perenti Finance 7.50% 26/04/2029 Reg S	AU	USD	19,961	20,216	0.01
Huhtamaeki Oyj 5.125% 24/11/2028	FI	EUR	12,935	14,264	0.01
INEOS Quattro Finance 8.50% 15/03/2029 Reg S	GB	EUR	7,938	8,893	0.01
				124,530	**0.09**
Industrials					
Rolls-Royce 4.625% 16/02/2026 Reg S	GB	EUR	51,506	55,611	0.04
Albion 6.125% 15/10/2026 144A	LU	USD	37,273	36,624	0.03
Paprec Holding 3.50% 01/07/2028 Reg S	FR	EUR	33,065	34,006	0.03
Albion Finance 5.25% 15/10/2026 Reg S	LU	EUR	21,044	22,565	0.02
Paprec Holding 7.25% 17/11/2029 Reg S	FR	EUR	16,504	18,817	0.01
Heathrow Finance 5.75% 03/03/2025	GB	GBP	13,450	16,751	0.01
Int'l Constolidated Airlines 1.125% 18/05/2028	ES	EUR	12,641	12,656	0.01
TK Elevator US Newco 5.25% 15/07/2027 144A	US	USD	4,813	4,611	0.00
Travis Perkins 3.75% 17/02/2026	GB	GBP	1,984	2,359	0.00
				204,000	**0.15**
Information Technology					
Seagate HDD Cayman 9.625% 01/12/2032 144A	KY	USD	43,487	48,793	0.04
IHS Netherlands 8.00% 18/09/2027 Reg S	NL	USD	34,176	32,282	0.02
ams OSRAM 2.125% 03/11/2027	AT	EUR	39,561	31,385	0.02
ams-Osram 10.50% 30/03/2029 Reg S	AT	EUR	26,626	28,591	0.02
Orano 3.375% 23/04/2026 EMTN	FR	EUR	24,107	25,459	0.02
ams-OSRAM 10.50% 30/03/2029 144A	AT	EUR	7,938	8,523	0.01
				175,033	**0.13**
Consumer Discretionary					
Virgin Med Securities 4.125% 15/08/2030 Reg S	GB	GBP	91,124	94,476	0.07
Allwyn Entertainment Fin. 7.25% 30/04/2030 Reg S	GB	EUR	84,189	93,943	0.07
GEMS Education Delaware 7.125% 31/07/2026 Reg S	SU	USD	84,448	83,990	0.06
ZF Europe Finance 4.75% 31/01/2029 EMTN	NL	EUR	73,203	78,219	0.06
Kohl's 5.55% 17/07/2045	US	USD	96,250	66,014	0.05
Albion Financing 8.75% 15/04/2027 144A	LU	USD	63,744	64,062	0.05
LHMC Finco 7.25% 02/10/2025 Reg S	LU	EUR	57,679	61,756	0.05
Bath & Body Works 6.875% 01/11/2035	US	USD	56,602	56,290	0.04
Flutter Treasury Designated 5.00% 29/04/2029 Reg S	IE	EUR	48,857	52,974	0.04
Resorts World 8.45% 27/07/2030 144A	US	USD	49,450	52,191	0.04
Verisure Holdings 3.875% 15/07/2026 Reg S	SE	EUR	42,175	44,712	0.03
Aston Martin Cap. Hlds. 10.375% 31/03/2029 Reg S	GB	GBP	35,643	44,592	0.03
Pinnacle Bidco 10.00% 11/10/2028 Reg S	GB	GBP	31,295	40,798	0.03
Verisure Holding 3.25% 15/02/2027 Reg S	SE	EUR	38,171	39,231	0.03
Schaeffler 4.75% 14/08/2029 EMTN	DE	EUR	34,102	36,939	0.03
Forvia 5.125% 15/06/2029	FR	EUR	32,947	35,631	0.03
IHO Verwaltungs 3.75% 15/09/2026 Reg S	DE	EUR	33,570	35,302	0.03
Ford Motor 9.625% 22/04/2030	US	USD	29,028	33,372	0.02
American Axle & Manufacturing 5.00% 01/10/2029	US	USD	36,425	32,920	0.02
American Axle & Manufacturing 6.875% 01/07/2028	US	USD	30,950	30,773	0.02
VZ Secured Finanacing 3.50% 15/01/2032 Reg S	NL	EUR	32,635	30,498	0.02
Summer BC 5.75% 31/10/2026 Reg S	LU	EUR	28,296	29,748	0.02
VWIF 7.875% VRN (Perpetual)	NL	EUR	22,637	27,166	0.02
Studio City Finance 6.50% 15/01/2028 Reg S	VG	USD	26,328	24,614	0.02
ZF Europe Finance 6.125% 13/03/2029 EMTN	NL	EUR	19,991	22,468	0.02
Cirsa Finance International 4.50% 15/03/2027 Reg S	LU	EUR	20,961	22,048	0.02
ZF Europe Finance 3.00% 23/10/2029	NL	EUR	20,873	20,531	0.02
Cirsa Finance Intl 7.875% 31/07/2028 Reg S	LU	EUR	16,222	18,342	0.01
888 Acquisitions 7.558% 15/07/2027 Reg S	GI	EUR	15,905	16,437	0.01
Marks & Spencer 4.50% 10/07/2027	GB	GBP	13,156	15,766	0.01
ZF Finance 3.00% 21/09/2025 EMTN	DE	EUR	14,993	15,762	0.01
ZF Finance 5.75% 03/08/2026 EMTN	DE	EUR	12,935	14,223	0.01
TUI 5.00% 16/04/2028	DE	EUR	12,935	13,800	0.01
Altice (France) Holding 8.00% 15/05/2027	LU	EUR	40,135	12,903	0.01
B&M Europe 8.125% 15/11/2030	LU	GBP	9,264	12,367	0.01
Dana 5.625% 15/06/2028	US	USD	12,164	11,760	0.01
Caesars Entertainment	US	USD	309	11,383	0.01
Dana 4.25% 01/09/2030	US	USD	12,539	10,885	0.01
IHO Verwaltungs 6.00% 15/05/2027 144A	DE	USD	10,587	10,405	0.01
ZF Europe Finance 2.50% 23/10/2027	NL	EUR	8,820	8,801	0.01
Pinnacle Bidco 8.25% 11/10/2028 Reg S	GB	EUR	7,423	8,304	0.01
United Group 3.125% 15/02/2026 Reg S	NL	EUR	7,547	7,808	0.01
Altice Finance 5.75% 15/08/2029 144A	LU	USD	9,740	7,310	0.01
Altice France Holding 4.00% 15/02/2028 Reg S	LU	EUR	27,194	7,188	0.01
Yum! Brands 4.625% 31/01/2032	US	USD	6,623	5,977	0.00
ZF Finance 3.75% 21/09/2028 EMTN	DE	EUR	882	905	0.00
				1,465,584	**1.08**
Consumer Staples					
Bellis Acquisition 3.25% 16/02/2026 Reg S	GB	GBP	124,068	152,968	0.11
Iceland Bondco 10.875% 15/12/2027 Reg S	GB	GBP	46,864	60,311	0.04
Bellis Acquisition 4.50% 16/02/2026 Reg S	GB	GBP	47,232	58,962	0.04
Casino Guichard Perrachon	FR	EUR	13,751	422	0.00
Casino Guichard Perrachon WTS 27/04/2029	FR	EUR	13,751	6	0.00
				272,669	**0.20**
Healthcare					
Nidda Healthcare Holding 7.50% 21/08/2026 Reg S	DE	EUR	106,961	118,138	0.09
Cheplapharm Arzneimittel 7.50% 15/05/2030 Reg S	DE	EUR	65,978	74,171	0.05
Teva Pharmaceutical III 5.125% 09/05/2029	NL	USD	54,306	51,523	0.04
Cheplapharm Arzneimittel 5.50% 15/01/2028 144A	DE	USD	26,690	25,117	0.02
				268,949	**0.20**
Financials					
SparkChange Physical Carbon EUA ETC	IE	EUR	37,878	2,659,738	1.96
iShares Gold Producers UCITS ETF	IE	USD	154,134	2,271,164	1.67
Gaci First Investment 4.75% 14/02/2030	KY	USD	250,867	240,243	0.18
MDGH 2.875% 21/05/2030 GMTN	AE	USD	265,340	231,056	0.17
Nemean Bondco 13.25% 15/12/2026 Reg S	GB	GBP	71,162	95,890	0.07
Jerrold Finco 7.875% 15/04/2030 Reg S	GB	GBP	59,312	73,352	0.05
Co-Operative Bank Fin. 6.00% VRN 06/04/2027	GB	GBP	47,982	59,793	0.04
OneMain Finance 9.00% 15/01/2029	US	USD	55,843	58,708	0.04
Alpha Services & Holdings 11.875% VRN (Perpetual)	GR	EUR	48,440	56,688	0.04
Malaysia Sovereign Sukuk 3.043% 22/04/2025 Reg S	MY	USD	57,892	56,570	0.04
MDGH GMTN RSC 3.00% 28/03/2027 GMTN	AE	USD	53,068	49,459	0.04
Garfunkelux Holdco 3 7.75% 01/11/2025 Reg S	LU	GBP	52,186	46,024	0.03
OSB Group 8.875% VRN 16/01/2030 EMTN	GB	GBP	34,014	44,774	0.03
Ibercaja Banco 3.75% VRN 15/06/2025	ES	EUR	41,452	44,256	0.03
Co-Operative Bank Fin. 9.00% VRN 27/11/2025	GB	GBP	34,632	44,038	0.03
Piraeus Financial 5.50% VRN 19/02/2030 EMTN	GR	EUR	39,982	42,291	0.03
Societe Generale 9.375% VRN (Perpetual) 144A	FR	USD	41,326	42,165	0.03
KBC Group 4.25% VRN (Perpetual)	BE	EUR	39,982	40,747	0.03
Synchrony Financial 7.25% 02/02/2033	US	USD	36,606	35,979	0.03
Intesa Sanpaolo 5.875% VRN (Perpetual) EMTN	IT	EUR	35,837	35,682	0.03
Bank Millennium 9.875% VRN 18/09/2027 EMTN	PL	EUR	31,345	35,667	0.03
Banco Santander 9.625% VRN (Perpetual)	ES	USD	32,672	34,332	0.03
Ally Financial 6.70% 14/02/2033	US	USD	34,089	33,491	0.02
Piraeus Financial Hlgs 8.75% VRN (Perpetual)	GR	EUR	25,365	26,904	0.02
Gaci First Investment 4.875% 14/02/2035	KY	USD	28,946	26,730	0.02
Garfunkelux Holdco 3 6.75% 01/11/2025 Reg S	LU	EUR	34,355	25,974	0.02
Piraeus Bank 7.25% VRN 13/07/2028 EMTN	GR	EUR	21,975	25,123	0.02
Commerzbank 6.125% VRN (Perpetual)	DE	EUR	22,931	24,145	0.02
Societe Generale 7.875% VRN (Perpetual) EMTN	FR	EUR	20,873	22,999	0.02
Intesa Sanpaola 6.375% VRN (Perpetual)	IT	EUR	20,779	21,862	0.02
Barclays 9.625% VRN (Perpetual)	GB	USD	19,753	20,706	0.02
Istanbul Metro. Muni. 10.50% 06/12/2028 Reg S	TR	USD	18,865	20,252	0.01
Barclays 9.25% VRN (Perpetual)	GB	GBP	14,902	19,118	0.01
International Personal Finance 9.75% 12/11/2025	GB	EUR	16,772	17,846	0.01
Barclays 6.375% VRN (Perpetual)	GB	GBP	13,156	15,885	0.01
Belfius Bank 3.625% VRN (Perpetual)	BE	EUR	14,111	14,210	0.01
Investec 10.50% VRN (Perpetual)	GB	GBP	10,037	13,240	0.01
Nexi 1.75% 24/04/2027	IT	EUR	12,347	12,148	0.01
OneMain Finance 4.00% 15/09/2030	US	USD	14,128	11,908	0.01
Barclays 5.875% VRN (Perpetual)	GB	GBP	8,820	10,948	0.01
Deutsche Bank 7.125% VRN (Perpetual)	DE	GBP	8,820	10,235	0.01
Deutsche Bank 5.625% VRN 19/05/2031 EMTN	DE	EUR	7,938	8,541	0.01
Barclays 8.00% VRN (Perpetual)	GB	USD	7,791	7,802	0.01
Aviva 6.875% VRN (Perpetual)	GB	GBP	5,489	6,401	0.00
				6,695,084	**4.93**
Real Estate					
MPT Operating Partnership 5.25% 01/08/2026	US	USD	60,346	55,027	0.04
Adler Financing 12.50% 30/06/2025	LU	EUR	27,670	34,091	0.03
Canary Wharf Group 1.75% 07/04/2026 Reg S	GB	EUR	8,893	8,193	0.01
MPT Finance 5.00% 15/10/2027	US	USD	3,400	2,800	0.00
ADLER Group	LU	EUR	248	46	0.00
				100,157	**0.07**
Government					
New Zealand 3.50% 14/04/2033	NZ	NZD	30,709,000	16,374,100	12.05

*Security with price determined by the Directors.
A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Brazil 10.00% 01/01/2035	BR	BRL	24,601,000	4,273,524	3.15
US Treasury 5.31% 05/07/2024	US	USD	2,551,500	2,527,279	1.86
US Treasury 5.31% 11/07/2024	US	USD	2,551,900	2,525,465	1.86
US Treasury 5.31% 27/06/2024	US	USD	2,546,300	2,525,087	1.86
Peru 8.75% 21/11/2033	PE	USD	367,616	438,198	0.32
Hungary 7.625% 29/03/2041	HU	USD	337,705	375,985	0.28
Brazil 8.25% 20/01/2034	BR	USD	284,637	318,014	0.23
Indonesia 2.30% 23/06/2025 Reg S	ID	USD	313,583	301,826	0.22
Kazakhstan 6.50% 21/07/2045 Reg S	KZ	USD	265,340	291,087	0.21
Brazil 2.875% 06/06/2025	BR	USD	284,637	275,730	0.20
Abu Dhabi 3.125% 16/04/2030 Reg S	AE	USD	299,110	268,659	0.20
Saudi Arabia 4.75% 16/01/2030 Reg S	SA	USD	274,988	266,543	0.20
Poland 5.75% 16/11/2032	PL	USD	260,515	265,861	0.20
Morocco 5.50% 11/12/2042 Reg S	MA	USD	265,340	226,801	0.17
Uzbekistan 5.375% 20/02/2029 Reg S	UZ	USD	238,323	218,809	0.16
South Africa 4.875% 14/04/2026	ZA	USD	221,920	215,267	0.16
Saudi Arabia 5.75% 16/01/2054 Reg S	SA	USD	221,920	208,050	0.15
Qatar 3.40% 16/04/2025 Reg S	QA	USD	207,447	203,689	0.15
Ecuador 3.50% 31/07/2035 Reg S	EC	USD	337,705	186,348	0.14
Chile 4.95% 05/01/2036	CL	USD	196,809	184,558	0.14
Argentina 3.50% 09/07/2041	AR	USD	414,895	182,110	0.13
Dominican Republic 5.875% 30/01/2060 Reg S	DO	USD	196,834	162,043	0.12
Malaysia Wakala Sukuk 2.07% 28/04/2031 Reg S	MY	USD	178,501	148,209	0.11
Panama 9.375% 01/04/2029	PA	USD	131,222	143,642	0.11
Trinidad &Tobago 4.50% 04/08/2026 Reg S	TT	USD	144,731	140,099	0.10
Mongolia 5.125% 07/04/2026 Reg S	MN	USD	144,731	139,955	0.10
Egypt 10.875% 28/02/2026 Reg S	EG	USD	130,258	134,964	0.10
Egypt 8.50% 31/01/2047 Reg S	EG	USD	173,677	133,230	0.10
Turkey 9.125% 13/07/2030	TR	USD	120,609	130,097	0.10
Argentina 0.75% 09/07/2030	AR	USD	221,920	128,827	0.09
Chile 5.33% 05/01/2054	CL	USD	135,082	123,820	0.09
Philippine 9.50% 02/02/2030	PH	USD	97,452	117,301	0.09
Colombia 6.125% 18/01/2041	CO	USD	138,941	114,665	0.08
Colombia 8.125% 21/05/2024	CO	USD	106,136	105,817	0.08
Costa Rica 7.158% 12/03/2045 Reg S	CR	USD	96,487	99,796	0.07
Romania 5.25% 25/11/2027 Reg S	RO	USD	101,311	98,473	0.07
Indonesia 7.75% 17/01/2038 Reg S	ID	USD	71,400	85,786	0.06
El Salvador 8.625% 28/02/2029 Reg S	SV	USD	76,321	67,279	0.05
Indonesia 8.50% 12/10/2035 Reg S	ID	USD	54,033	67,064	0.05
South Africa 4.85% 30/09/2029	ZA	USD	67,541	60,247	0.04
Abu Dhabi 3.125% 03/05/2026 Reg S	AE	USD	56,927	54,565	0.04
Mongolia 8.65% 19/01/2028 Reg S	MN	USD	48,244	49,796	0.04
Indonesia 4.45% 15/04/2070	ID	USD	57,892	45,755	0.03
Dominican Republic 7.05% 03/02/2031 Reg S	DO	USD	43,419	43,964	0.03
Turkey 5.75% 11/05/2047	TR	USD	48,244	35,845	0.03
Turkey 5.95% 15/01/2031	TR	USD	38,595	35,407	0.03
Indonesia 5.45% 20/09/2052	ID	USD	33,770	32,195	0.02
Abu Dhabi 3.875% 16/04/2050 Reg S	AE	USD	38,595	29,146	0.02
UAE International 2.00% 19/10/2031 Reg S	AE	USD	28,946	23,534	0.02
Turkey 6.375% 14/10/2025	TR	USD	23,157	23,324	0.02
Turkey 6.625% 17/02/2045	TR	USD	26,052	21,839	0.02
Bolivia 4.50% 20/03/2028 Reg S	BO	USD	33,770	19,587	0.01
Vietnam 4.80% 19/11/2024 Reg S	VN	USD	19,297	19,134	0.01
Ecuador 10.06% 31/07/2030 Reg S	EC	USD	19,297	10,601	0.01
				35,298,996	**25.98**

Closed Ended Fund

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
International Public Partnerships	GB	GBP	706,117	1,118,637	0.82
Greencoat UK Wind Funds	GB	GBP	612,673	1,072,569	0.79
HICL Infrastructure	GB	GBP	332,126	507,870	0.37
BBGI Global Infrastructure	LU	GBP	299,149	499,370	0.37
Sequoia Economic Infrastructure Income Fund	GB	GBP	380,623	380,081	0.28
3i Infrastructure	GB	GBP	78,766	328,218	0.24
JLEN Environmental Assets Group Holdings	GB	GBP	228,828	265,441	0.20
GCP Infrastructure Investments	GB	GBP	203,686	195,240	0.14
				4,367,426	**3.21**

Open Ended Fund

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Assenagon Alpha Volatility	LU	EUR	7,180	8,152,884	6.00
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	24	469,393	0.35
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	29	442,558	0.33
				9,064,835	**6.67**

Communication Services

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Lorca Telecom Bondco 5.75% 30/04/2029 Reg S	ES	EUR	61,470	66,868	0.05
Vodafone Group 6.25% VRN 03/10/2078	GB	USD	64,077	64,010	0.05
Altice France 11.50% 01/02/2027	FR	EUR	72,879	63,291	0.05
Lorca Telecom Bondco 4.00% 18/09/2027 Reg S	ES	EUR	47,579	49,670	0.04
Iliad 5.625% 15/02/2030	FR	EUR	36,160	39,542	0.03
Altice (France) 5.50% 15/10/2029 144A	FR	USD	59,509	38,988	0.03
Iliad 5.375% 15/02/2029	FR	EUR	34,102	36,877	0.03
Telecom Italia 6.875% 15/02/2028	IT	EUR	25,562	28,626	0.02
IHS Holding 6.25% 29/11/2028 Reg S	KY	USD	29,582	25,631	0.02
VMED O2 UK Finance 4.50% 15/07/2031 Reg S	GB	GBP	23,004	23,929	0.02
Altice (France) 5.875% 01/02/2027 Reg S	FR	EUR	20,050	15,635	0.01
Altice France 4.125% 15/01/2029 Reg S	FR	EUR	14,699	10,308	0.01
Iliad Holding 5.125% 15/10/2026 Reg S	FR	EUR	7,358	7,892	0.01
Vmed O2 UK Financing 4.00% 31/01/2029 Reg S	GB	GBP	5,218	5,665	0.00
				476,932	**0.35**

Securities Admitted to or Dealt on Other Regulated Markets

Energy

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Bapco Energies 8.375% 07/11/2028 Reg S	BH	USD	220,956	233,813	0.17
Civitas Resources 8.625% 01/11/2030 144A	US	USD	78,572	83,758	0.06
Venture Global LNG 9.50% 01/02/2029 144A	US	USD	73,936	79,560	0.06
Permian Resources Optg. 9.875% 15/07/2031 144A	US	USD	66,616	73,753	0.05
Nabors Index 9.125% 31/01/2030 144A	US	USD	69,433	71,764	0.05
USA Compression Finance 7.125% 15/03/2029 144A	US	USD	52,730	52,758	0.04
EQM Midstream 4.75% 15/01/2031 144A	US	USD	54,337	49,723	0.04
TechnipFMC 6.50% 01/02/2026 144A	GB	USD	49,040	48,997	0.04
Prairie Acquiro 9.00% 01/08/2029 144A	US	USD	45,489	46,536	0.03
Howard Mid. Eng Partners 8.875% 15/07/2028 144A	US	USD	42,297	44,396	0.03
Vallourec 7.50% 15/04/2032 144A	FR	USD	42,836	43,539	0.03
New Fortress Energy 8.75% 15/03/2029 144A	US	USD	40,434	39,621	0.03
Transocean 8.75% 15/02/2030 144A	KY	USD	36,506	38,098	0.03
Talos Production 9.00% 01/02/2029 144A	US	USD	35,153	37,214	0.03
Enerflex 9.00% 15/10/2027 144A	CA	USD	36,010	36,979	0.03
Rockies Express Pipeline 4.95% 15/07/2029 144A	US	USD	39,295	36,371	0.03
Comstock Resources 6.75% 01/03/2029 144A	US	USD	37,617	35,890	0.03
Transocean Titan Financing 8.375% 01/02/2028 144A	KY	USD	31,480	32,346	0.02
CITGO Petroleum 8.375% 15/01/2029 144A	US	USD	30,906	32,033	0.02
Vital Energy 7.75% 31/07/2029 144A	US	USD	30,818	31,095	0.02
EQM Midstream Partners 7.50% 01/06/2030 144A	US	USD	28,416	29,865	0.02
Permian Resources Optg. 7.00% 15/01/2032 144A	US	USD	28,005	28,657	0.02
NGL Energy 8.125% 15/02/2029 144A	US	USD	26,491	26,917	0.02
Global Partners Finance 6.875% 15/01/2029	US	USD	26,292	25,842	0.02
Comstock Resources 5.875% 15/01/2030 144A	US	USD	26,138	23,837	0.02
Hunt Oil 8.55% 18/09/2033 Reg S	PE	USD	20,919	22,253	0.02
Weatherford International 8.625% 30/04/2030 144A	BM	USD	19,338	20,129	0.01
Transocean 8.25% 15/05/2029 144A	KY	USD	19,246	19,214	0.01
Sunoco Finance 4.50% 30/04/2030	US	USD	20,972	18,913	0.01
DTEK Energy 7.00% 31/12/2027	NL	USD	32,122	17,263	0.01
DT Midstream 4.375% 15/06/2031 144A	US	USD	18,985	16,871	0.01
Hilcorp Energy 6.25% 15/04/2032 144A	US	USD	16,270	15,750	0.01
Archrock Partners Finance 6.25% 01/04/2028 144A	US	USD	15,608	15,311	0.01
DT Midstream 4.125% 15/06/2029 144A	US	USD	16,645	15,153	0.01
Harvest Midstream 7.50% 01/09/2028 144A	US	USD	13,555	13,661	0.01
Petrofac 9.75% 15/11/2026 144A (Defaulted)	GB	USD	67,018	12,788	0.01
MC Brazil 7.25% 30/06/2031 144A	LU	USD	14,692	12,707	0.01
CQP Holdco 5.50% 15/06/2031	US	USD	11,788	10,882	0.01
Vital Energy 7.875% 15/04/2032 144A	US	USD	8,089	8,236	0.01
Vallourec 7.50% 15/04/2032 Reg S	FR	USD	5,001	5,083	0.00
Petrofac 9.75% 15/11/2026 Reg S (Defaulted)	GB	USD	26,532	5,063	0.00
Nostrum Oil & Gas Finance 14.00% 30/06/2026 Reg S	NL	USD	21,593	4,859	0.00
				1,517,498	**1.12**

Utilities

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Energias de Portugal 5.943% VRN 23/04/2083 EMTN	PT	EUR	52,624	58,720	0.04
Vistra Operations 7.75% 15/10/2031 144A	US	USD	54,761	56,205	0.04
Energo-Pro 11.00% 02/11/2028 Reg S	CZ	USD	50,125	54,385	0.04
Energo-Pro 8.50% 04/02/2027 Reg S	CZ	USD	51,868	52,135	0.04
Terraform Global Operating 6.125% 01/03/2026 144A	US	USD	40,730	40,256	0.03
EDF 9.125% VRN (Perpetual) 144A	FR	USD	25,386	27,642	0.02
Vistra Operations 5.625% 15/02/2027 144A	US	USD	14,389	14,068	0.01
Enel 6.625% VRN (Perpetual) EMTN	IT	EUR	8,349	9,651	0.01
Terraform Power Operating 5.00% 31/01/2028 144A	US	USD	8,830	8,257	0.01
Drax Finco 2.625% 01/11/2025	GB	EUR	7,847	8,211	0.01
				329,530	**0.24**

Materials

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
INEOS Finance 7.50% 15/04/2029 144A	GB	USD	118,908	119,919	0.09
Mauser Packg. Sol. Hldg 7.875% 15/04/2027 Reg S	US	USD	106,524	108,947	0.08
Smyrna Ready Mix Concrete 8.875% 15/11/2031 144A	US	USD	79,663	84,178	0.06
Cemex SAB de 9.125% VRN (Perpetual) Reg S	MX	USD	74,395	79,454	0.06
Cleveland-Cliff 7.00% 15/03/2032 144A	US	USD	68,744	67,267	0.05
Novelis 4.75% 30/01/2030 144A	US	USD	67,817	62,119	0.05
Metinvest BV 7.75% 17/10/2029 Reg S	NL	USD	88,402	58,700	0.04
Owens-Brockway Glass Con. 7.25% 15/05/2031 144A	US	USD	57,132	57,196	0.04
Ardagh Packaging Finance 4.125% 15/08/2026 144A	SU	USD	66,863	55,718	0.04
Ardagh Packaging Finance 4.75% 15/07/2027 Reg S	SU	GBP	80,220	49,439	0.04
Sealed Air 6.125% 01/02/2028 144A	US	USD	49,852	49,308	0.04
Chemours 5.75% 15/11/2028 144A	US	USD	49,723	45,604	0.03
WE Soda Investment 9.50% 06/10/2028 Reg S	GB	USD	39,027	40,325	0.03
INEOS Quattro Finance 2 9.625% 15/03/2029 144A	GB	USD	35,220	37,258	0.03
Ardagh Metal Packaging Fin. 3.25% 01/09/2028 144A	SU	USD	38,544	33,434	0.02
INEOS Quattro Finance 8.50% 15/03/2029 144A	GB	EUR	29,113	32,618	0.02
FMG Resources August 2006 5.875% 15/04/2030 144A	AU	USD	30,650	29,564	0.02
Brundage-Bone 6.00% 01/02/2026 144A	US	USD	29,714	29,383	0.02
Trivium Packaging Finance 8.50% 15/08/2027 144A	NL	USD	29,573	29,341	0.02
Crown European Holdings 5.00% 15/05/2028 Reg S	FR	EUR	25,453	27,978	0.02
Ardagh Packaging Finance 2.125% 15/08/2026 Reg S	SU	EUR	32,559	27,612	0.02
SCIH Salt Holdings 4.875% 01/05/2028 144A	US	USD	28,125	26,170	0.02
Consolidated Energy Fin. 12.00% 15/02/2031 144A	LU	USD	24,734	25,633	0.02
Consolidated Energy Fin. 6.50% 15/05/2026 144A	LU	USD	26,292	25,060	0.02
Ardagh Metal Packaging Fin. 4.00% 01/09/2029 144A	SU	USD	26,491	21,888	0.02
Cleveland-Cliffs 6.75% 15/04/2030 144A	US	USD	21,970	21,553	0.02
Mineral Resources 9.25% 01/10/2028 144A	AU	USD	19,043	20,007	0.01
Ardagh Packaging Finance 5.25% 15/08/2027 144A	SU	USD	35,621	18,219	0.01
ERO Copper 6.50% 15/02/2030 144A	CA	USD	18,058	17,121	0.01
ARD Finance 5.00% 30/06/2027 Reg S	LU	EUR	67,767	16,686	0.01
WR Grace Holdings 7.375% 01/03/2031 144A	US	USD	15,939	16,179	0.01
Mauser Packg. Solu. Hlds. 9.25% 15/04/2027 144A	US	USD	16,301	16,020	0.01
OI European Group 4.75% 15/02/2030 144A	NL	USD	14,128	12,928	0.01
Olympus Water US Holding 9.75% 15/11/2028 144A	US	USD	10,287	10,930	0.01
Metinvest 5.625% 17/06/2025 Reg S	NL	EUR	10,216	9,758	0.01
Metinvest 7.65% 01/10/2027 Reg S	NL	USD	13,744	9,518	0.01
CVR Partners 6.125% 15/06/2028 144A	US	USD	9,029	8,541	0.01
SCIH Salt Holdings 6.625% 01/05/2029 144A	US	USD	9,228	8,512	0.01
Summit Materials Finance 7.25% 15/01/2031 144A	US	USD	6,623	6,796	0.01
Sealed Air 7.25% 15/02/2031 144A	US	USD	6,623	6,765	0.00
Crown Americas 5.25% 01/04/2030	US	USD	6,623	6,322	0.00
Tronox 4.625% 15/03/2029 144A	US	USD	5,386	4,808	0.00
				1,434,776	**1.06**

Industrials

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
AA Bond 6.50% 31/01/2026 Reg S	GB	GBP	77,189	95,785	0.07
Chart Industries 9.50% 01/01/2031 144A	US	USD	80,347	86,450	0.06
Benteler International 9.375% 15/05/2028 Reg S	AT	EUR	66,500	76,182	0.06

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Benteler International 10.50% 15/05/2028 144A	AT	USD	67,742	72,415	0.05
Builders FirstSource 6.375% 01/03/2034 144A	US	USD	72,819	71,608	0.05
Husky Injection Mold. Sys. 9.00% 15/02/2029 144A	CA	USD	61,344	63,260	0.05
American Airlines 5.75% 20/04/2029 144A	SU	USD	62,872	61,066	0.04
IPD 3 8.00% 15/06/2028 Reg S	NL	EUR	53,076	60,211	0.04
Brightline East 11.00% 31/01/2030 144A	US	USD	58,726	58,241	0.04
Covanta Holding 4.875% 01/12/2029 144A	US	USD	66,386	58,121	0.04
VT Topco 8.50% 15/08/2030 144A	US	USD	50,960	52,836	0.04
Hawaiian Brand Intell. Prop. 5.75% 20/01/2026 144A	KY	USD	52,095	48,899	0.04
Aercap 6.50% VRN 15/06/2045	US	USD	44,558	44,305	0.03
Allied Universal Finance 9.75% 15/07/2027 144A	US	USD	44,059	43,937	0.03
Allied Universal Holdco 7.875% 15/02/2031 144A	US	USD	41,520	41,705	0.03
Bombardier 7.25% 01/07/2031 144A	CA	USD	38,558	38,716	0.03
Techem VWG 675 mbH 5.375% 15/07/2029 Reg S	DE	EUR	35,428	38,083	0.03
Trinet Group 7.125% 15/08/2031 144A	US	USD	37,410	37,628	0.03
United Rentals NA 6.125% 15/03/2034 144A	US	USD	37,869	37,152	0.03
Brand Industrial Services 10.375% 01/08/2030 144A	US	USD	32,566	35,047	0.03
American Airlines 7.25% 15/02/2028 144A	US	USD	34,266	34,600	0.03
Aircastle 5.25% VRN (Perpetual) 144A	BM	USD	28,977	27,767	0.02
Miter Brands 6.75% 01/04/2032 144A	US	USD	27,334	27,216	0.02
VistaJet 6.375% 01/02/2030 144A	SU	USD	30,724	23,806	0.02
Vistajet 9.50% 01/06/2028 144A	SU	USD	25,105	22,492	0.02
United Airlines 4.625% 15/04/2029 144A	US	USD	23,643	21,846	0.02
Pike 8.625% 31/01/2031 144A	US	USD	19,519	20,485	0.02
XPO 6.25% 01/06/2028 144A	US	USD	19,802	19,769	0.01
ESAB 6.25% 15/04/2029 144A	US	USD	19,519	19,475	0.01
AA Bond 7.375% 31/07/2029 EMTN	GB	GBP	14,370	18,344	0.01
Sisecam UK 8.625% 02/05/2032 Reg S	GB	USD	15,949	16,191	0.01
Sisecam UK 8.25% 02/05/2029 Reg S	GB	USD	15,728	16,020	0.01
Triumph Group 9.00% 15/03/2028 144A	US	USD	14,155	14,723	0.01
Sensata Technologies BV 4.00% 15/04/2029 144A	NL	USD	15,895	14,307	0.01
International Cons. Airlines 2.75% 25/03/2025	ES	EUR	12,347	13,048	0.01
Atlas Lux 4.625% 01/06/2028 144A	SU	USD	13,325	11,974	0.01
Avis Budget Car Rental 5.375% 01/03/2029 144A	US	USD	12,318	10,995	0.01
Standard Industries 4.375% 15/07/2030 144A	US	USD	11,965	10,594	0.01
Navios Logistics 10.75% 01/07/2025 144A	SU	USD	10,287	10,345	0.01
Bombardier 7.875% 15/04/2027 144A	CA	USD	7,444	7,449	0.01
Stericycle 3.875% 15/01/2029 144A	US	USD	7,064	6,301	0.00
				1,489,394	**1.10**

Information Technology

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
ams-OSRAM 12.25% 30/03/2029 144A	AT	USD	98,311	98,639	0.07
Western Digital 3.10% 01/02/2032	US	USD	81,989	64,219	0.05
Xerox Holdings 5.50% 15/08/2028 144A	US	USD	70,978	61,746	0.05
Rocket Software 9.00% 28/11/2028 144A	US	USD	60,307	60,719	0.04
McAfee 7.375% 15/02/2030 144A	US	USD	63,357	58,715	0.04
Newfold Digital Hldgs Grp 11.75% 15/10/2028 144A	US	USD	43,533	46,832	0.03
NCR 5.25% 01/10/2030 144A	US	USD	48,752	43,536	0.03
Gen Digital 6.75% 30/09/2027 144A	US	USD	38,602	38,760	0.03
Seagate HDD Cayman 5.75% 01/12/2034	KY	USD	34,655	32,880	0.02
Newfold Digital Holdings 6.00% 15/02/2029 144A	US	USD	42,072	31,616	0.02
Imola Merger 4.75% 15/05/2029 144A	US	USD	31,613	29,133	0.02
CommScope 6.00% 01/03/2026 144A	US	USD	31,379	28,130	0.02
Ericsson 5.375% 29/05/2028 EMTN	SE	EUR	21,682	24,071	0.02
Seagate HDD Cayman 8.25% 15/12/2029 144A	KY	USD	21,338	22,758	0.02
Cloud Software Group 6.50% 31/03/2029 144A	US	USD	21,723	20,649	0.02
Viasat 5.625% 15/04/2027 144A	US	USD	21,197	19,432	0.01
Sabre GLBL 8.625% 01/06/2027 144A	US	USD	21,546	19,106	0.01
Xerox Holdings 8.875% 30/11/2029 144A	US	USD	19,594	18,778	0.01
Coherent 5.00% 15/12/2029 144A	US	USD	20,208	18,667	0.01
Central Parent 7.25% 15/06/2029 144A	US	USD	17,131	17,308	0.01
Viasat 7.50% 30/05/2031 144A	US	USD	24,283	17,156	0.01
Dye & Durham 8.625% 15/04/2029 144A	CA	USD	15,630	15,812	0.01
Viasat 5.625% 15/09/2025 144A	US	USD	15,630	15,040	0.01
CommScope 4.75% 01/09/2029 144A	US	USD	18,058	12,686	0.01
NCR 5.125% 15/04/2029 144A	US	USD	13,665	12,567	0.01
ams-OSRAM 12.25% 30/03/2029 Reg S	AT	USD	12,203	12,244	0.01
Sensata Technologies 3.75% 15/02/2031 144A	US	USD	13,687	11,625	0.01
CommScope Technologies 6.00% 15/06/2025 144A	US	USD	9,987	8,040	0.01
Consensus Cloud Solutions 6.50% 15/10/2028 144A	US	USD	7,206	6,333	0.00
TTM Technologies 4.00% 01/03/2029 144A	US	USD	7,064	6,327	0.00
Lumentum Holdings 0.50% 15/06/2028	US	USD	2,561	1,965	0.00
				875,489	**0.64**

Consumer Discretionary

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
DISH Network 11.75% 15/11/2027 144A	US	USD	133,797	135,421	0.10
Clear Channel Outdoor Hldg 9.00% 15/09/2028 144A	US	USD	91,513	94,328	0.07
CCO Holdings Capital 7.375% 01/03/2031 144A	US	USD	96,604	92,035	0.07
Aston Martin Capital Hlds. 10.00% 31/03/2029 144A	GB	USD	89,934	88,278	0.06
Directv Holdings 8.875% 01/02/2030 144A	US	USD	86,166	84,142	0.06
ROBLOX 3.875% 01/05/2030 144A	US	USD	94,021	81,533	0.06
Allwyn Entertainment Fin. 7.875% 30/04/2029 144A	GB	USD	72,912	74,735	0.06
Macy's Retail Holdings 5.875% 01/04/2029 144A	US	USD	76,603	74,040	0.05
JLR Automotive 7.75% 15/10/2025 144A	GB	USD	71,442	71,878	0.05
NCL 7.75% 15/02/2029 144A	BM	USD	69,729	71,416	0.05
Carnival 4.00% 01/08/2028 144A	PA	USD	75,168	69,023	0.05
CCO Holdings Capital 4.75% 01/03/2030 144A	US	USD	82,387	68,766	0.05
CCO Holdings Capital 4.25% 01/02/2031 144A	US	USD	87,199	68,544	0.05
Rivian 11.310% FRN 15/10/2026	US	USD	69,141	68,450	0.05
Univision Communications 8.00% 15/08/2028 144A	US	USD	67,883	67,942	0.05
IHeartCommunications 5.25% 15/08/2027 144A	US	USD	91,085	66,889	0.05
Edmondstown Park CLO 8.067% FRN 21/07/2035	IE	EUR	60,875	65,142	0.05
Papa John's International 3.875% 15/09/2029 144A	US	USD	69,406	60,503	0.04
Rakuten Group 9.75% 15/04/2029 144A	JP	USD	58,770	58,358	0.04
Tenneco 8.00% 17/11/2028 144A	US	USD	60,881	57,039	0.04
Fertitta Entertainment 6.75% 15/01/2030 144A	US	USD	65,322	56,936	0.04
McGraw-Hill Education 8.00% 01/08/2029 144A	US	USD	60,823	55,996	0.04
Windsor Holdings III 8.50% 15/06/2030 144A	US	USD	52,139	54,486	0.04
ZF North America Capital 7.125% 14/04/2030 144A	US	USD	52,320	53,463	0.04
CPUK Finance 4.875% 28/08/2025 Reg S	GB	GBP	43,334	53,334	0.04
Bath & Body Works 6.625% 01/10/2030 144A	US	USD	53,114	53,288	0.04
Viking Cruises 9.125% 15/07/2031 144A	BM	USD	49,525	53,188	0.04
Sally Holdings 6.75% 01/03/2032	US	USD	54,346	52,820	0.04
Peoplecert 5.75% 15/09/2026 Reg S	GB	EUR	49,184	52,544	0.04
Punch Finance 6.125% 30/06/2026 Reg S	GB	GBP	43,539	52,372	0.04
CSC Holdings 11.25% 15/05/2028 144A	US	USD	57,397	50,872	0.04
Carnival 10.375% 01/05/2028 144A	US	USD	44,152	47,904	0.04
Hanesbrands 9.00% 15/02/2031 144A	US	USD	46,911	46,783	0.03
Univision Communications 7.375% 30/06/2030 144A	US	USD	46,280	44,386	0.03
Carvana 12.00% 01/12/2028 144A	US	USD	44,948	44,164	0.03
Paramount Global 4.20% 19/05/2032	US	USD	53,649	44,004	0.03
TEGNA 5.00% 15/09/2029	US	USD	48,584	42,876	0.03
Stagwell Global 5.625% 15/08/2029 144A	US	USD	45,600	40,885	0.03
Academy 6.00% 15/11/2027 144A	US	USD	40,531	39,680	0.03
America Sports 6.75% 16/02/2031 144A	US	USD	39,524	39,022	0.03
Tempur Sealy International 4.00% 15/04/2029 144A	US	USD	42,695	38,038	0.03
Rakuten Group 11.25% 15/02/2027 144A	JP	USD	36,089	37,623	0.03
CCO Holdings Capital 6.375% 01/09/2029 144A	US	USD	40,399	37,336	0.03
Marriott Ownership Resorts 4.50% 15/06/2029 144A	US	USD	39,207	35,272	0.03
Empire Communities 9.75% 01/05/2029 144A	CA	USD	34,178	34,885	0.03
Gray Television 7.00% 15/05/2027 144A	US	USD	37,388	33,988	0.03
Ziggo Bond 3.375% 28/02/2030 Reg S	NL	EUR	36,960	33,360	0.02
CT Investment 6.375% 15/04/2030 Reg S	DE	EUR	29,772	31,970	0.02
Brinker International 8.25% 15/07/2030 144A	US	USD	30,297	31,547	0.02
LCPR Senior Secured Fin 6.75% 15/10/2027 144A	IE	USD	33,643	31,247	0.02
Verisure Holding 7.125% 01/02/2028 Reg S	SE	EUR	27,979	31,236	0.02
EquipmentShare.com 8.625% 15/05/2032 144A	US	USD	28,584	29,252	0.02
NESCO Holdings II 5.50% 15/04/2029 144A	US	USD	30,619	28,593	0.02
Sunrise Finco 4.875% 15/07/2031 144A	NL	USD	32,000	28,038	0.02
Staples 7.50% 15/04/2026 144A	US	USD	27,815	27,161	0.02
ZF North America Capital 6.75% 23/04/2030 144A	US	USD	26,800	26,902	0.02
Fertitta Entertainment 4.625% 15/01/2029 144A	US	USD	29,559	26,772	0.02
PetSmart Finance 7.75% 15/02/2029 144A	US	USD	27,418	26,164	0.02
EquipmentShare.com 9.00% 15/05/2028 144A	US	USD	25,091	25,854	0.02
Nexstar Broadcasting 5.625% 15/07/2027 144A	US	USD	26,888	25,374	0.02
CCO Holdings Capital 4.50% 01/06/2033 144A	US	USD	33,621	25,349	0.02
Clear Channel Outdoor Hlds 7.75% 15/04/2028 144A	US	USD	29,745	25,266	0.02
CCO Holdings Capital 4.25% 15/01/2034 144A	US	USD	33,599	24,421	0.02
Macy's Retail Holdings 5.875% 15/03/2030 144A	US	USD	25,299	24,222	0.02
Phinia 6.75% 15/04/2029 144A	US	USD	23,444	23,544	0.02
Carnival 7.00% 15/08/2029 144A	PA	USD	22,884	23,513	0.02
Penn Entertainment 4.125% 01/07/2029 144A	US	USD	27,758	23,307	0.02
Sirius XM Radio 3.875% 01/09/2031 144A	US	USD	28,359	22,965	0.02
Ashton Woods Finance 4.625% 01/08/2029 144A	US	USD	25,343	22,951	0.02
Scripps Escrow II 3.875% 15/01/2029 144A	US	USD	30,906	22,861	0.02
Royal Caribbean Cruises 6.25% 15/03/2032 144A	LR	USD	22,076	21,877	0.02
Hertz 5.00% 01/12/2029 144A	US	USD	31,396	21,783	0.02
Cable One 4.00% 15/11/2030 144A	US	USD	27,595	21,106	0.02
Ashton Woods Finance 4.625% 01/04/2030 144A	US	USD	22,738	20,344	0.01
Dave & Busters 7.625% 01/11/2025 144A	US	USD	19,890	20,031	0.01
Hilton Grand 6.625% 15/01/2032 144A	US	USD	19,912	19,708	0.01
Sizzling Platter 8.50% 28/11/2025 144A	US	USD	19,440	19,672	0.01
Studio City Finance 5.00% 15/01/2029 Reg S	VG	USD	22,076	18,977	0.01
Summer BC Bidco 5.50% 31/10/2026 144A	US	USD	18,111	17,295	0.01
Cirsa Finance International 6.50% 15/03/2029 Reg S	LU	EUR	15,761	17,203	0.01
Dish DBS 5.75% 01/12/2028 144A	US	USD	25,387	17,193	0.01
Forvia 7.25% 15/06/2026	FR	EUR	14,720	16,514	0.01
ZF North America 6.875% 14/04/2028 144A	US	USD	16,313	16,500	0.01
Hertz 4.625% 01/12/2026 144A	US	USD	20,994	16,235	0.01
Nordstrom 4.25% 01/08/2031	US	USD	17,639	15,241	0.01
Wand NewCo 7.625% 30/01/2032 144A	US	USD	14,539	14,831	0.01
Sirius XM Radio 5.00% 01/08/2027 144A	US	USD	15,254	14,450	0.01
New Red Finance 4.00% 15/10/2030 144A	CA	USD	15,453	13,374	0.01
NESCO Holdings II 5.50% 15/04/2029 Reg S	US	USD	13,731	12,822	0.01
Michaels 5.25% 01/05/2028 144A	US	USD	14,641	12,427	0.01
Lamar Media 3.625% 15/01/2031	US	USD	13,687	11,707	0.01
Forvia SE 2.75% 15/02/2027	FR	EUR	11,171	11,424	0.01
Cirsa Finance 10.375% 30/11/2027 Reg S	LU	EUR	9,882	11,377	0.01
CSC Holdings LI 4.125% 01/12/2030 144A	US	USD	16,557	10,566	0.01
DISH Network 3.375% 15/08/2026	US	USD	16,336	10,047	0.01
AMC Networks 10.25% 15/01/2029 144A	US	USD	8,587	8,601	0.01
International Game Tech. 5.25% 15/01/2029 144A	GB	USD	6,623	6,261	0.00
CPUK Finance 4.50% 28/08/2027	GB	GBP	5,480	6,259	0.00
LCM Investments Holdings II 4.875% 01/05/2029 144A	US	USD	6,137	5,615	0.00
Jaguar Land Rover 4.50% 01/10/2027 Reg S	GB	USD	4,757	4,433	0.00
Sirius XM Radio 4.00% 15/07/2028 144A	US	USD	2,649	2,379	0.00
Cairo Mezz	CY	EUR	595	237	0.00
				3,792,965	**2.79**

Consumer Staples

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Albertsons 4.875% 15/02/2030 144A	US	USD	75,058	70,128	0.05
Pilgrim's Pride 6.875% 15/05/2034	US	USD	41,984	43,605	0.03
Pilgrim's Pride 6.25% 01/07/2033	US	USD	22,076	21,997	0.02
Albertsons 6.50% 15/02/2028 144A	US	USD	16,248	16,296	0.01
HFC Prestige 4.75% 15/01/2029 144A	US	USD	17,193	16,060	0.01
Darling Ingredients 5.25% 15/04/2027 144A	US	USD	12,694	12,319	0.01
Performance Food Group 4.25% 01/08/2029 144A	US	USD	10,641	9,561	0.01
Albertsons 3.50% 15/03/2029 144A	US	USD	7,947	7,043	0.01
MHP Lux 6.95% 03/04/2026 Reg S	LU	USD	5,880	4,763	0.00
New Albertsons 8.00% 01/05/2031	US	USD	1,982	2,076	0.00
Albertsons 5.875% 15/02/2028 144A	US	USD	1,033	1,013	0.00
				204,861	**0.15**

Healthcare

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Community Health Systems 8.00% 15/03/2026 144A	US	USD	80,709	80,349	0.06
Star Parent 9.00% 01/10/2030 144A	US	USD	73,499	77,042	0.06
LifePoint Health 9.875% 15/08/2030 144A	US	USD	71,980	75,151	0.06
Tenet Healthcare 6.75% 15/05/2031 144A	US	USD	72,002	72,407	0.05
Medline Borrower 5.25% 01/10/2029 144A	US	USD	70,422	65,766	0.05
Tenet Healthcare 4.375% 15/01/2030	US	USD	62,784	57,076	0.04
Community Health Systems 10.875% 15/01/2032 144A	US	USD	51,724	53,017	0.04
Tenet Healthcare 6.125% 01/10/2028	US	USD	49,074	48,576	0.04

Multi Asset Dynamic Inflation Fund [4,8] - continued

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Medline Borrower 6.25% 01/04/2029 144A	US	USD	42,302	41,866	0.03
Organon Finance 1 5.125% 30/04/2031 144A	US	USD	45,838	39,797	0.03
Bausch Health Cos 6.125% 01/02/2027 144A	CA	USD	47,176	34,723	0.03
Endo Finance Holdings 8.50% 15/04/2031 144A	US	USD	33,189	33,763	0.02
Owens & Minor 6.625% 01/04/2030 144A	US	USD	33,114	32,279	0.02
Adaptheal 5.125% 01/03/2030 144A	US	USD	36,425	31,027	0.02
Bausch Health Cos 5.50% 01/11/2025 144A	CA	USD	30,133	28,220	0.02
Tenet Healthcare 6.25% 01/02/2027	US	USD	24,968	24,929	0.02
Community Health Systems 5.625% 15/03/2027 144A	US	USD	24,946	22,865	0.02
1375209 BC 9.00% 30/01/2028 144A	CA	USD	21,634	21,189	0.02
DaVita 3.75% 15/02/2031 144A	US	USD	23,361	19,288	0.01
Community Health Systems 8.00% 15/12/2027 144A	US	USD	17,661	17,303	0.01
LifePoint Health 5.375% 15/01/2029 144A	US	USD	20,972	16,812	0.01
Surgery Center Holdings 7.25% 15/04/2032 144A	US	USD	16,380	16,376	0.01
ModivCare Escrow Issuer 5.00% 01/10/2029 144A	US	USD	22,076	15,348	0.01
Molina Healthcare 3.875% 15/05/2032 144A	US	USD	14,570	12,240	0.01
Bausch & Lomb Escrow 8.375% 01/10/2028 144A	CA	USD	10,760	11,109	0.01
Organon Finance 1 4.125% 30/04/2028 144A	US	USD	6,181	5,661	0.00
				954,179	**0.70**

Financials

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Harvest CLO XXIII DAC 4.847% FRN 20/10/2032	IE	EUR	365,249	388,895	0.29
Polaris 2024-1 6.241% FRN 26/02/2061	GB	GBP	273,937	344,141	0.25
Contego CLO XII DAC 5.578% FRN 25/01/2038	IE	EUR	304,374	327,733	0.24
Tikehau CLO 4.754% FRN 04/08/2034	IE	EUR	304,374	323,238	0.24
Elstree Funding No 4 6.330% FRN 21/10/2055	GB	GBP	202,321	254,676	0.19
Highways 2021 7.630% FRN 18/12/2031	GB	GBP	197,843	242,196	0.18
Newday Fund. MI 2023-1 10.109% FRN 15/11/2031	GB	GBP	182,624	236,300	0.17
Cairn Clo XVII DAC 5.704% FRN 18/10/2036	IE	EUR	213,062	229,109	0.17
Madison Park EU Fd XX DAC 6.778% FRN 15/04/2038	IE	EUR	191,756	205,598	0.15
Fair Oaks Loan Fdg I DAC 6.306% FRN 15/04/2034	IE	EUR	190,234	202,824	0.15
Cairn Clo XVII DAC 9.204% FRN 18/10/2036	IE	EUR	175,015	191,470	0.14
Trinitas Euro CLO IV 8.151% FRN 15/05/2038	IE	EUR	161,318	172,867	0.13
Bain Cap CLO 2023-1 DAC 9.3232% FRN 25/10/2037	IE	EUR	152,187	166,465	0.12
CVC Cordatus Loan Fund 8.748% FRN 20/05/2036	IE	EUR	152,187	164,541	0.12
Satus 2024-1 6.10% FRN 17/01/2031	GB	GBP	129,359	161,873	0.12
Palmer Eu CLO 2021-2 DAC 5.976% FRN 15/04/2035	IE	EUR	150,665	159,228	0.12
Avoca CLO XXVIII 8.906% FRN 15/04/2037	IE	EUR	146,100	158,111	0.12
Newday Par. Mast Issuer 10.859% FRN 15/07/2031	GB	GBP	121,750	157,971	0.12
Tikehau CLO IX 8.197% FRN 20/04/2036	IE	EUR	140,012	150,553	0.11
Providus CLO II 7.356% FRN 15/07/2031	IE	EUR	136,968	146,541	0.11
NDFT 2022-3 12.459% FRN 15/11/2030	GB	GBP	105,009	138,674	0.10
Capital Four CLO IV DAC 7.156% FRN 13/04/2035	IE	EUR	127,837	136,609	0.10
Aqueduct Euro CLO 1-2017 6.647% FRN 20/07/2030	IE	EUR	127,198	136,125	0.10
Barings Eu CLO 2023-2 DAC 9.913% FRN 20/01/2038	IE	EUR	121,750	133,050	0.10
MV Credit Euro CLO III DAC 8.023% FRN 15/02/2038	IE	EUR	121,750	130,802	0.10
Sound Pt EU CLO X Fdg DAC 5.329% FRN 20/04/2038	IE	EUR	121,750	130,211	0.10
Sound Point Euro CLO II Fudg 7.197% FRN 26/01/2036	IE	EUR	121,750	130,080	0.10
CVC Cordatus Loan Fd DAC 10.219% FRN 15/08/2033	IE	EUR	121,750	129,051	0.09
Elstree Funding No 4 6.960% FRN 21/10/2055	GB	GBP	101,813	128,064	0.09
Twin Bridges 2022-1 6.229% FRN 01/12/2055	GB	GBP	101,965	127,063	0.09
Voya Euro CLO II DAC 6.056% FRN 15/07/2035	IE	EUR	120,228	126,436	0.09
Sage AR Funding No 1 7.175% FRN 17/11/2030	GB	GBP	99,530	124,632	0.09
Last Mile Logistics 5.815% FRN 17/08/2033	IE	EUR	118,554	123,073	0.09
Aqueduct CLO 7-2022 DAC 6.940% FRN 15/03/2036	IE	EUR	111,097	119,791	0.09
Signal Harmonic CLO II DAC 7.253% FRN 15/10/2038	IE	EUR	108,814	116,259	0.09
Pstet 23-3X D 9.544% FRN 15/05/2033	IE	EUR	106,531	115,135	0.08
Jubilee CLO 2022-XXVI DAC 6.478% FRN 15/04/2038	IE	EUR	106,531	113,799	0.08
Harvest Clo XXX DAC 9.064% FRN 27/07/2036	IE	EUR	103,487	113,308	0.08
Dryden 103 Euro Clo 2021 7.785% FRN 19/01/2036	IE	EUR	103,487	110,950	0.08
Compartment VCL 35 4.705% FRN 21/01/2028	LU	EUR	101,653	108,695	0.08
Penta CLO 12 DAC 7.80% FRN 09/05/2037	IE	EUR	100,139	106,994	0.08
BlueMt. Fuji Eur CLO IV DAC 10.155% FRN 25/02/2034	IE	EUR	99,439	105,946	0.08
Income Cont. Student Lns. 6.779% FRN 24/07/2056	GB	GBP	84,347	105,647	0.08
Cars AA Leases V 2023-1 5.155% FRN 21/10/2038	FR	EUR	97,400	104,930	0.08
BBAM European CLO I DAC 5.897% FRN 22/07/2034	IE	EUR	98,922	104,215	0.08
Bushy Park CLO 9.106% FRN 15/04/2036	IE	EUR	95,878	103,993	0.08
Fort. Cons 2023-1 DAC 9.255% FRN 18/09/2032	IE	EUR	91,312	101,527	0.07
Hops Hill No 3 8.709% FRN 21/12/2055	GB	GBP	79,569	101,400	0.07
Harvest CLO XXIII 6.897% FRN 20/10/2032	IE	EUR	95,269	99,469	0.07
UniCredit 8.00% VRN (Perpetual)	IT	USD	99,000	99,117	0.07
Adagio X EUR CLO DAC 9.470% FRN 20/10/2037	IE	EUR	91,312	98,928	0.07
OCP Euro CLO 2023-8 DAC 9.668% FRN 20/01/2037	IE	EUR	91,312	98,906	0.07
Signal Harmonic CLO I DAC 8.406% FRN 15/07/2036	IE	EUR	91,312	98,178	0.07
ICG Euro CLO 2023-1 10.045% FRN 19/04/2036	IE	EUR	91,312	98,138	0.07
Palmer Sq. EUR 2023-2 DAC 9.406% FRN 15/01/2033	IE	EUR	91,312	98,062	0.07
Trinitas Euro CLO III 8.622% FRN 25/01/2037	IE	EUR	91,312	97,707	0.07
Avoca CLO XIII DAC 10.126% FRN 15/04/2034	IE	EUR	91,312	97,597	0.07
Fernhill Park CLO DAC 7.75% FRN 15/04/2037	IE	EUR	91,312	97,563	0.07
Carlyle Euro CLO 2024-1 DAC 6.80% FRN 15/07/2037	IE	EUR	91,312	97,563	0.07
Carl. GMS CLO 2022-5 DAC 6.88% FRN 25/04/2037	IE	EUR	91,312	97,563	0.07
Capital Four CLO I DAC 6.456% FRN 15/01/2033	IE	EUR	91,312	97,346	0.07
Capital Four CLO II DAC 6.606% FRN 15/01/2034	IE	EUR	91,312	97,293	0.07
Auto ABS IT S L 2023-1 SRL 7.015% FRN 26/10/2039	IT	EUR	88,268	95,622	0.07
Bridgepoint CLO IV 10.447% FRN 20/01/2037	IE	EUR	85,225	93,893	0.07
Fair Oaks Loan Fd III DAC 6.056% FRN 15/10/2034	IE	EUR	87,355	92,319	0.07
Contego CLO X DAC 7.00% FRN 15/05/2038	IE	EUR	82,181	87,806	0.06
Contego CLO 9.731% FRN 15/11/2036	IE	EUR	82,181	87,806	0.06
Barings Euro CLO 2023-1 10.117% FRN 30/04/2036	IE	EUR	79,137	85,518	0.06
Mortimer BTL 2021-1 6.681% FRN 23/06/2053	GB	GBP	67,571	84,708	0.06
Barings Euro CLO 2023-1 7.887% FRN 30/04/2036	IE	EUR	76,094	81,748	0.06
Tikehau CLO VIII 8.698% FRN 25/10/2034	IE	EUR	76,094	81,635	0.06
Arbour Clo XI 8.226% FRN 15/01/2036	IE	EUR	76,094	81,507	0.06
SC Germany Cmp Cs 2024-1 7.58% FRN 14/01/2038	LU	EUR	76,094	81,426	0.06
Palm. Sq Eu Fd 2024-1 DAC 7.823% FRN 15/08/2033	IE	EUR	76,094	81,291	0.06
Jubilee CLO 2013-X 7.456% FRN 15/07/2034	IE	EUR	76,094	81,222	0.06
Henley CLO VI 7.032% FRN 10/06/2034	IE	EUR	76,094	81,091	0.06
Oak Hill ECP VIII 7.404% FRN 18/04/2035	IE	EUR	74,998	80,298	0.06
Hops Hill No 2 7.460% FRN 27/11/2054	GB	GBP	60,875	77,728	0.06
AIB Group 6.25% VRN (Perpetual)	IE	EUR	72,468	77,301	0.06
Rocket Mortgage 3.875% 01/03/2031 144A	US	USD	89,363	76,172	0.06

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Highways 2021 7.180% FRN 18/12/2031	GB	GBP	60,875	75,569	0.06
CMLST 24-1X D 7.60% FRN 15/11/2033	IE	EUR	68,484	73,172	0.05
Carlyle GMS CLO 2022-5 DAC 8.03% FRN 25/04/2037	IE	EUR	67,875	72,522	0.05
Mortimer BTL 2022-1 7.631% FRN 23/03/2054	GB	GBP	57,831	72,264	0.05
CIFC Euro Funding CLO IV 7.004% FRN 18/08/2035	IE	EUR	63,919	68,040	0.05
Palmer EU CLO 2023-1 DAC 10.106% FRN 15/07/2036	IE	EUR	60,875	66,867	0.05
OCPE CLO 2023-7 Des. Act. 8.982% FRN 25/04/2036	IE	EUR	60,875	66,530	0.05
Tower Bridge Funding 2023-1 6.733% FRN 20/10/2064	GB	GBP	52,539	66,251	0.05
NCR Atleos Escrow 9.50% 01/04/2029 144A	US	USD	62,205	66,176	0.05
MV Credit Euro CLO III DAC 10.023% FRN 15/02/2038	IE	EUR	60,875	65,845	0.05
Jubilee CLO 2019-XXII 7.915% FRN 20/11/2031	IE	EUR	60,875	65,627	0.05
Firstcash 6.875% 01/03/2032 144A	US	USD	66,263	65,472	0.05
Bridgepoint CLO IV 8.437% FRN 20/01/2037	IE	EUR	60,875	65,325	0.05
Neu. Ber. LA Eur CLO3 DAC 10.20% FRN 25/10/2034	IE	EUR	60,875	65,276	0.05
Compartment VCL 40 5.012% FRN 21/08/2029	LU	EUR	60,875	65,240	0.05
Trinitas Euro CLO I DAC 7.947% FRN 20/10/2032	IE	EUR	60,875	65,098	0.05
Icahn Enterprises 6.375% 15/12/2025	US	USD	63,711	62,707	0.05
Sound Pt CLO IV Fdg DAC 10.706% FRN 15/01/2035	IE	EUR	57,831	61,834	0.05
Nationstar Mortgage 5.50% 15/08/2028 144A	US	USD	64,461	60,932	0.04
Banco de Sabadell SA 5.75% VRN (Perpetual)	ES	EUR	58,209	60,718	0.04
HUB International 7.25% 15/06/2030 144A	US	USD	59,415	60,371	0.04
Banco de Credito Soc. 7.50% VRN 14/09/2029 EMTN	ES	EUR	51,154	60,203	0.04
FIMBS No 6 Dac 5.326% FRN 24/09/2063	IE	EUR	55,396	59,643	0.04
Fair Oaks Loan Fdg IV DAC 6.256% FRN 15/01/2035	IE	EUR	54,940	58,556	0.04
Cars All. Auto Lns V 2024-1 4.737% FRN 18/01/2036	DE	EUR	54,787	58,365	0.04
Fortuna Cons. Loan 2023-1 4.655% FRN 18/09/2032	IE	EUR	54,184	58,040	0.04
Providus CLO V DAC 5.951% FRN 15/02/2035	IE	EUR	54,787	57,436	0.04
Avoca Static CLO I DAC 8.656% FRN 15/10/2030	IE	EUR	53,265	57,152	0.04
Harvest CLO VIII DAC 8.456% FRN 15/01/2031	IE	EUR	53,265	56,627	0.04
Twin Bridges 2021-2 6.129% FRN 12/09/2055	GB	GBP	44,773	55,757	0.04
Alliant Hldgs Intermediate 7.00% 15/01/2031 144A	US	USD	54,986	55,297	0.04
Hops Hill No 3 7.709% FRN 21/12/2055	GB	GBP	43,338	55,101	0.04
London Cards No 2 PLC 3.42% FRN 28/03/2034	GB	GBP	42,612	53,471	0.04
Banca Monte 8.00% VRN 22/01/2030	IT	EUR	49,210	53,158	0.04
Banco BPM 6.00% VRN 14/06/2028 EMTN	IT	EUR	47,073	52,574	0.04
Income Cont Student Lns. 6.779% FRN 24/07/2058	GB	GBP	41,511	51,972	0.04
Banca Monte 7.708% VRN 18/01/2028 EMTN	IT	EUR	44,598	49,854	0.04
Jerrold Finco 5.25% 15/01/2027 Reg S	GB	GBP	41,699	49,782	0.04
Navient 9.375% 25/07/2030	US	USD	48,085	49,576	0.04
Sound Eur CLO IV Fdg DAC 6.806% FRN 15/01/2035	IE	EUR	45,656	49,358	0.04
Trinitas Euro Clo I DAC 6.497% FRN 20/10/2032	IE	EUR	45,656	48,906	0.04
BCC 5.25% VRN 27/11/2031 EMTN	ES	EUR	47,038	48,518	0.04
OAK Hill Eu Cr Ptns VIII DAC 9.574% FRN 18/04/2035	IE	EUR	45,656	47,177	0.03
Howden UK Refinance 7.25% 15/02/2031 144A	GB	USD	47,163	46,628	0.03
Gemgarto 2023-1 6.723% FRN 16/12/2073	GB	GBP	35,916	45,406	0.03
Acrisure Finance 8.25% 01/02/2029 144A	US	USD	45,255	45,101	0.03
Calderys Finance 11.25% 01/06/2028 144A	US	USD	42,129	44,768	0.03
Aqueduct Euro Clo 7-2022 9.790% FRN 15/03/2036	IE	EUR	41,091	44,458	0.03
Tower Bridge Fd 2024-2 PLC 6.81% FRN 20/05/2066	GB	GBP	35,003	43,801	0.03
Bank of Georgia 9.50% VRN (Perpetual) Reg S	GE	USD	43,878	43,563	0.03
Cumulus CLO 2023-1 DAC 11.729% FRN 25/04/2033	IE	EUR	39,873	43,242	0.03
Neu. Ber. LA Eur CLO5 DAC 9.247% FRN 20/01/2037	IE	EUR	39,569	42,806	0.03
Sage AR Funding No 1 7.375% FRN 17/11/2030	GB	GBP	34,546	42,386	0.03
CVC Cordatus Ln XVIII DAC 9.985% FRN 29/07/2034	IE	EUR	39,690	42,357	0.03
Elstree Funding No 4 7.960% FRN 21/10/2055	GB	GBP	33,481	42,162	0.03
PennyMac Fin. Services 7.875% 15/12/2029 144A	US	USD	39,313	40,183	0.03
Nationstar Mortgage Hlds. 7.125% 01/02/2032 144A	US	USD	40,138	39,623	0.03
Vivion Investments 7.90% 31/08/2028 EMTN	LU	EUR	43,418	39,620	0.03
Citizen Irish Auto 2023 DAC 5.277% FRN 15/12/2032	IE	EUR	36,525	39,352	0.03
UBS Group 9.25% VRN (Perpetual) 144A	CH	USD	36,519	39,061	0.03
OneMain Fin. 7.125% 15/03/2026	US	USD	38,478	38,958	0.03
Intesa Sanpaolo 4.95% VRN 01/06/2042	IT	USD	54,020	38,902	0.03
Tower Bridge Fundg. 2023-2 9.530% FRN 20/03/2065	GB	GBP	30,437	38,607	0.03
Harvest CLO XXIII DAC 5.947% FRN 20/10/2032	IE	EUR	37,103	37,650	0.03
Encore Capital Group 9.25% 01/04/2029 144A	US	USD	36,747	37,585	0.03
Intesa Sanpaolo 6.184% VRN 20/02/2034 EMTN	IT	EUR	33,056	37,095	0.03
Sage AR Funding No 1 8.225% FRN 17/11/2030	GB	GBP	30,437	36,972	0.03
Deutsche Bank 10.00% VRN (Perpetual)	DE	EUR	31,751	36,426	0.03
Navient 4.875% 15/03/2028	US	USD	40,262	36,419	0.03
Hoist Finance 3.375% 27/11/2024 EMTN	SE	EUR	33,923	35,701	0.03
FCT Autonoria DE 2023 9.315% FRN 26/01/2043	FR	EUR	33,056	35,474	0.03
Pierpont Btl 2023-1 9.031% FRN 21/09/2054	GB	GBP	27,394	34,922	0.03
Alliant Holdings 6.75% 15/10/2027 144A	US	USD	34,990	34,369	0.03
Banco Com Portugues 4.00% VRN 17/05/2032 DMTN	PT	EUR	33,220	34,079	0.03
Fort. Cons ABS 2024-1 DAC 7.655% FRN 18/02/2034	IE	EUR	30,437	33,360	0.02
FCT Autonoria DE 2023 9.065% 30/09/2041	ES	EUR	29,837	33,100	0.02
Tikehau CLO VII 8.490% FRN 20/10/2035	IE	EUR	30,437	32,762	0.02
Red & Black Germany 10 UG 6.979% FRN 15/09/2032	DE	EUR	30,437	32,682	0.02
Lloyds Banking Group 8.50% VRN (Perpetual)	GB	GBP	25,803	32,612	0.02
Penta CLO 12 8.977% FRN 20/10/2035	IE	EUR	30,437	32,521	0.02
Penta CLO 12 10.537% FRN 20/10/2035	IE	EUR	30,437	32,521	0.02
CVC Cordatus Fd XXIV DAC 10.391% FRN 23/10/2034	IE	EUR	30,437	32,519	0.02
Jubilee CLO 2020 XXIV DAC 10.273% FRN 16/01/2034	IE	EUR	30,437	32,202	0.02
Penta CLO 12 DAC 10.23% FRN 09/05/2037	IE	EUR	30,437	32,196	0.02
Mobius Merger Sub 9.00% 01/06/2030 144A	US	USD	31,736	31,523	0.02
Tower Bridge Funding 2023-1 9.533% FRN 20/10/2064	GB	GBP	24,350	31,082	0.02
TBC Bank 10.25% VRN (Perpetual) Reg S	GE	USD	29,399	29,375	0.02
Yapi ve Kredi Bankasi 8.25% 15/10/2024 Reg S	TR	USD	28,076	28,355	0.02
Nationstar Mortgage Hlds 5.75% 15/11/2031 144A	US	USD	30,156	27,487	0.02
Panther Escrow Issuer 7.125% 01/06/2031 144A	US	USD	26,977	27,193	0.02
TBC Bank 10.775% VRN (Perpetual) Reg S	GE	USD	26,606	26,671	0.02
FIMBS No 6 Dac 6.326% FRN 24/09/2063	IE	EUR	24,350	26,304	0.02
Last Mile LP Euro Fin DAC 5.315% FRN 17/08/2033	IE	EUR	25,163	26,290	0.02
Mortimer BTL 2021-1 7.081% FRN 23/06/2053	GB	GBP	20,697	25,500	0.02
Yapi ve Kredi Bankasi 9.25% VRN 17/01/2034 Reg S	TR	USD	24,548	25,148	0.02
Banco de Sabadell 9.375% VRN (Perpetual)	ES	EUR	20,579	24,136	0.02
Intesa Sanpaolo 8.248% VRN 21/11/2033 Reg S	IT	USD	21,173	22,997	0.02
Red & Black Auto Italy Srl 5.630% FRN 28/07/2034	IT	EUR	21,306	22,937	0.02
RevoCar 2024-1 UG 6.149% FRN 21/02/2037	DE	EUR	21,306	22,815	0.02
TBC Bank 8.894% VRN (Perpetual) Reg S	GE	USD	23,519	22,578	0.02
Yapi ve Kredi Bankasi 9.743% VRN (Perpetual) Reg S	TR	USD	21,755	21,750	0.02
Banco de Credito 8.00% VRN 22/09/2026 EMTN	ES	EUR	19,403	21,748	0.02

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Comerica 5.982% VRN 30/01/2030	US	USD	22,076	21,474	0.02
Atlas Funding 2023-1 9.009% FRN 20/01/2061	GB	GBP	16,436	21,168	0.02
Elstree Funding No 3 9.710% FRN 23/04/2055	GB	GBP	16,162	20,498	0.02
Permanent TSB Group Hlds 6.625% VRN 25/04/2028	IE	EUR	17,398	19,622	0.01
Satus 2024-1 PLC 8.50% FRN 17/01/2031	GB	GBP	15,219	19,044	0.01
Sage AR Funding No 1 6.475% FRN 17/11/2030	GB	GBP	15,219	18,890	0.01
Freedom Mortgage 12.00% 01/10/2028 144A	US	USD	15,753	16,924	0.01
Vivion Investments 3.00% 08/08/2024	LU	EUR	15,875	16,559	0.01
Sumitomo Mitsui Fin. Group 6.60% VRN (Perpetual)	JP	USD	17,060	16,444	0.01
Pony SA Co. German 2023-1 6.979% FRN 14/11/2032	LU	EUR	15,219	16,404	0.01
Pony SA Co. German 2023-1 6.029% FRN 14/11/2032	LU	EUR	15,219	16,382	0.01
Dilosk Rmbs No 8 Sts DAC 5.821% FRN 20/05/2062	IE	EUR	15,219	16,288	0.01
Islandsbanki HF 7.375% 17/05/2026 EMTN	IS	EUR	14,555	16,265	0.01
Autonoria Spain 2023 FT 5.815% FRN 30/09/2041	ES	EUR	14,918	16,000	0.01
E-Carat 12 5.581% FRN 18/08/2029	GB	GBP	12,525	15,673	0.01
Hops Hill No2 8.060% FRN 27/11/2054	GB	GBP	12,175	15,488	0.01
Danske Bank 7.00% VRN (Perpetual)	DK	USD	14,699	14,571	0.01
Citizen Irish Auto 2023 DAC 6.277% FRN 15/12/2032	IE	EUR	12,784	13,838	0.01
Turkiye Ihracat Kredi Bank. 7.50% 06/02/2028 Reg S	TR	USD	13,376	13,354	0.01
Acrisure Finance 6.00% 01/08/2029 144A	US	USD	14,707	13,287	0.01
Turkiye Ihracat 9.375% 31/01/2026 Reg S	TR	USD	12,641	13,203	0.01
Dilosk Rmbs No 8 Sts DAC 6.821% FRN 20/05/2062	IE	EUR	11,749	12,676	0.01
UniCredit 5.459% VRN 30/06/2035 144A	IT	USD	13,670	12,599	0.01
Freedom Mortgage Holdings 9.25% 01/02/2029 144A	US	USD	11,797	11,918	0.01
Fin. Ireland Auto NO 1 DAC 6.154% FRN 12/09/2033	IE	EUR	10,653	11,483	0.01
Lloyds Banking Group 7.50% VRN (Perpetual)	GB	USD	10,584	10,603	0.01
Deutsche Bank 7.50% VRN (Perpetual)	DE	USD	10,584	10,351	0.01
Red & Black Auto Italy Srl 6.630% FRN 28/07/2034	IT	EUR	9,131	9,842	0.01
Acrisure Finance 10.125% 01/08/2026 144A	US	USD	8,632	8,928	0.01
Hops Hill No2 9.110% FRN 27/11/2054	GB	GBP	6,087	7,765	0.01
TBC Bank 5.75% 19/06/2024 Reg S	GE	USD	6,600	6,583	0.00
Bumper UK 2021-1 Finance 5.710% FRN 20/12/2030	GB	GBP	1,428	1,788	0.00
				15,655,621	**11.52**

Real Estate

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Uniti Group Finance 10.50% 15/02/2028 144A	US	USD	124,123	128,828	0.09
Stark Fin. 2023-1 DAC 8.324% FRN 17/08/2033	IE	GBP	75,272	94,559	0.07
Canary Wharf Grp Invt 2.625% 23/04/2025 Reg S	GB	GBP	70,430	82,478	0.06
Aroundtown 5.375% 21/03/2029 EMTN	LU	USD	52,602	45,817	0.03
Uniti Group Finance 6.50% 15/02/2029 144A	US	USD	53,459	42,943	0.03
Howard Hughes 4.375% 01/02/2031 144A	US	USD	47,927	40,684	0.03
Aroundtown Finance 7.125% VRN (Perpetual)	LU	EUR	40,623	29,298	0.02
CPI Property Group 4.875% VRN (Perpetual)	LU	EUR	44,415	28,794	0.02
Grand City Properties 1.50% VRN (Perpetual) EMTN	LU	EUR	36,748	24,852	0.02
Taylor Morrison Comm. 5.75% 15/01/2028 144A	US	USD	21,612	21,098	0.02
CPI Property 4.875% VRN (Perpetual)	LU	EUR	26,973	17,333	0.01
Taylor Morrison Comm. 5.125% 01/08/2030 144A	US	USD	16,248	15,133	0.01
Citycon Treasur 6.50% 08/03/2029 EMTN	NL	EUR	13,967	15,017	0.01
Fastighets AB Balder 1.875% 14/03/2025	SE	EUR	12,715	13,259	0.01
Heimstaden Bostad AB 3.625% VRN (Perpetual) EMTN	SE	EUR	18,595	12,745	0.01
Kennedy-Wilson 5.00% 01/03/2031	US	USD	15,630	12,181	0.01
Globalworth Real Estate 6.25% 31/03/2029 EMTN	GB	EUR	11,113	11,220	0.01
Heimstaden Bostad 3.375% VRN (Perpetual)	SE	EUR	13,168	9,231	0.01
CPI Property Group 1.625% 23/04/2027 EMTN	LU	EUR	8,790	7,929	0.01
Canary Wharf Grp Inv 3.375% 23/04/2028 Reg S	GB	GBP	8,232	7,672	0.01
CPI Property Group 2.75% 12/05/2026 EMTN	LU	EUR	7,614	7,451	0.01
Heimstade Bostad 2.625% VRN (Perpetual)	SE	EUR	11,539	7,308	0.01
Heimstaden Bostad 3.00% VRN (Perpetual)	SE	EUR	9,219	5,734	0.00
CPI Property Group 1.50% 27/01/2031 EMTN	LU	EUR	7,423	5,364	0.00
Heimstaden Bostad 3.248% VRN (Perpetual)	SE	EUR	4,630	3,614	0.00
Iron Mountain 5.25% 15/07/2030 144A	US	USD	3,598	3,346	0.00
Aroundtown 4.542% VRN (Perpetual)	LU	EUR	4,998	2,815	0.00
				696,703	**0.51**

Government

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
South Africa 8.25% 31/03/2032	ZA	ZAR	233,796,880	10,346,782	7.62
US Treasury 5.31% 06/06/2024	US	USD	6,579,400	6,544,677	4.82
US Treasury 5.32% 23/07/2024	US	USD	2,570,100	2,538,982	1.87
US Treasury 5.30% 09/07/2024	US	USD	2,552,100	2,526,419	1.86
Panama 6.70% 26/01/2036	PA	USD	408,141	385,692	0.28
Uruguay 4.975% 20/04/2055	UY	USD	428,403	379,822	0.28
Mexico 5.75% 12/10/2110 GMTN	MX	USD	373,405	311,129	0.23
Romania 7.625% 17/01/2053 Reg S	RO	USD	284,637	304,811	0.22
Philippine 2.457% 05/05/2030	PH	USD	308,759	261,904	0.19
Guatemala 4.50% 03/05/2026 Reg S	GT	USD	260,515	251,278	0.18
Oman 6.75% 17/01/2048 Reg S	OM	USD	224,815	223,040	0.16
Bahrain 7.00% 26/01/2026 Reg S	BH	USD	178,501	179,939	0.13
Armenia 3.95% 26/09/2029 Reg S	AM	USD	197,799	168,185	0.12
South Africa 7.30% 20/04/2052	ZA	USD	197,799	167,650	0.12
Senegal 6.75% 13/03/2048 Reg S	SN	USD	164,028	121,015	0.09
Mexico 3.90% 27/04/2025	MX	USD	101,311	99,615	0.07
Jordan 6.125% 29/01/2026 Reg S	JO	USD	101,311	98,572	0.07
Bahrain 7.375% 14/05/2030 Reg S	BH	USD	91,663	94,126	0.07
Poland 5.50% 04/04/2053	PL	USD	86,838	82,606	0.06
Bahrain 7.50% 20/09/2047 Reg S	BH	USD	86,838	80,515	0.06
Oman 4.75% 15/06/2026 Reg S	OM	USD	62,717	61,247	0.05
Uruguay 4.375% 23/01/2031	UY	USD	57,892	55,727	0.04
Saudi Arabia 4.375% 16/04/2029 Reg S	SA	USD	54,998	52,904	0.04
Emirate of Dubai 3.90% 09/09/2050 EMTN	AE	USD	67,541	47,466	0.03
Saudi Arabia 3.625% 04/03/2028 Reg S	SA	USD	48,244	45,506	0.03
Guatemala 4.875% 13/02/2028 Reg S	GT	USD	38,595	36,502	0.03
Gabon 6.625% 06/02/2031 Reg S	GA	USD	38,595	30,516	0.02
Uruguay 4.50% 14/08/2024	UY	USD	29,750	29,695	0.02
Romania 6.625% 17/02/2028 Reg S	RO	USD	28,946	29,349	0.02
Dominican Republic 5.50% 22/02/2029 Reg S	DO	USD	28,946	27,709	0.02
Namibia 5.25% 29/10/2025 Reg S	NA	USD	19,297	19,070	0.01
				25,602,450	**18.84**

Equity Linked Notes

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
JPM (Structured Product (A)) ELN 29/12/2025	CN	USD	8,646,588	9,296,552	6.84
BNP (BNP Paribas H1 USD Inflat (A)) ELN 26/11/2026	CN	USD	3,480,004	3,512,020	2.58
				12,808,572	**9.43**

Communication Services

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Telecom Italia 7.875% 31/07/2028	IT	EUR	116,354	135,324	0.10
Frontier Communications 8.75% 15/05/2030 144A	US	USD	83,358	85,002	0.06
Cinemark USA 5.25% 15/07/2028 144A	US	USD	69,759	64,855	0.05
Level 3 Financial 10.50% 15/05/2030 144A	US	USD	62,474	62,679	0.05
Iliad 5.375% 14/06/2027	FR	EUR	56,151	61,234	0.05
Telefonica Europe 6.135% VRN (Perpetual)	NL	EUR	54,682	60,599	0.04
Windstream 7.75% 15/08/2028 144A	US	USD	59,088	56,875	0.04
Telecom Italia Capital 7.721% 04/06/2038	LU	USD	56,995	53,139	0.04
C&W Senior Financing DAC 6.875% 15/09/2027 144A	KY	USD	53,732	50,716	0.04
Iliad Holdco 6.50% 15/10/2026 144A	FR	USD	48,314	48,122	0.04
Silknet 8.375% 31/01/2027 Reg S	GE	USD	39,394	39,908	0.03
Connect Finco SARL 6.75% 01/10/2026 144A	SU	USD	32,672	31,640	0.02
Intelsat Jackson (H) 6.50% 15/03/2030 144A	LU	USD	30,906	30,024	0.02
Frontier Communications 6.75% 01/05/2029 144A	US	USD	33,524	29,547	0.02
Telefonica Europe 6.75% VRN (Perpetual)	NL	EUR	19,991	22,948	0.02
Telecom Italia 3.00% 30/09/2025 EMTN	IT	EUR	20,573	21,554	0.02
Vodafone Group 7.00% VRN 04/04/2079	GB	USD	18,609	18,916	0.01
Telefonica Europe 7.125% VRN (Perpetual)	NL	EUR	16,169	18,755	0.01
Telecom Italia Capital 7.20% 18/07/2036	LU	USD	20,314	18,599	0.01
Frontier Communications 5.875% 15/10/2027 144A	US	USD	18,676	17,917	0.01
Frontier Communications 5.00% 01/05/2028 144A	US	USD	19,184	17,648	0.01
RCS & RDS 2.50% 05/02/2025 Reg S	RO	EUR	16,169	16,955	0.01
Koninklijke KPN 6.00% VRN (Perpetual)	NL	EUR	14,094	15,778	0.01
Telefonica Europe BV 2.376% VRN (Perpetual)	NL	EUR	15,581	14,636	0.01
Altice (France) 5.125% 15/07/2029 144A	FR	USD	22,032	14,418	0.01
Telefonica Europe 3.875% VRN (Perpetual)	NL	EUR	12,641	13,239	0.01
Altice (France) 5.50% 15/01/2028 144A	FR	USD	19,051	12,979	0.01
Frontier Communications 6.00% 15/01/2030 144A	US	USD	15,100	12,661	0.01
Altice (France) 5.125% 15/01/2029 144A	FR	USD	14,128	9,269	0.01
Consolidated Comms. 5.00% 01/10/2028 144A	US	USD	11,082	9,220	0.01
Millicom Int. Cellular 7.375% 02/04/2032 144A	LU	USD	6,623	6,470	0.00
Frontier Communications Holdings 5.875% 01/11/2029	US	USD	7,075	5,907	0.00
Cogent Comms Group 7.00% 15/06/2027 144A	US	USD	2,923	2,889	0.00
				1,080,422	**0.80**

Unlisted

Energy

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Mesquite Energy*	US	USD	262	19,105	0.01
Jonah Energy 12.00% 05/11/2025*	US	USD	18,402	18,402	0.01
Kondor Finance 7.625% 08/11/2028 Reg S (Defaulted)	GB	USD	13,964	9,099	0.01
Nostrum Oil & Gas Finance 5.00% 30/06/2026 Reg S	NL	USD	13,976	5,834	0.00
Fara Holdings*	GB	GBP	2,593	0	0.00
				52,440	**0.04**

Utilities

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Pure West Energy RTS 31/12/2049*	US	USD	22	0	0.00
				0	**0.00**

Materials

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
New WEI 9.50% 15/10/2019 144A (Defaulted)*	US	USD	22,981	0	0.00
				0	**0.00**

Industrials

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Ukraine Railways 7.875% 15/07/2028 (Defaulted)	GB	USD	38,809	22,849	0.02
Hertz 6.00% 15/01/2028 144A (Defaulted)*	US	USD	29,250	2,633	0.00
Hertz 7.125% 01/08/2026 144A (Defaulted)*	US	USD	28,809	2,593	0.00
Hertz 6.25% 15/10/2022 (Defaulted)*	US	USD	21,436	0	0.00
Hertz 5.50% 15/10/2024 (Defaulted)*	US	USD	23,246	0	0.00
				28,075	**0.02**

Information Technology

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Vantiva 6.77% (Perpetual) (Defaulted)*	FR	EUR	10,584	0	0.00
				0	**0.00**

Consumer Discretionary

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
New Cotai*	SU	USD	5,595	8,616	0.01
JPIMedia 9.00% 17/11/2023 (Defaulted)*	GB	GBP	4,757	2,604	0.00
ACC Claims Holdings*	US	USD	819	11	0.00
Waterford 9.875% 01/12/2010 Reg S (Defaulted)*	IE	EUR	6,820	0	0.00
UC Holdings*	US	USD	573	0	0.00
Johnston Press 8.625% 01/06/2019 Reg S (Defaulted)*	GB	GBP	12,008	0	0.00
JPIMedia*	GB	GBP	562	0	0.00
				11,231	**0.01**

Consumer Staples

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Tops Holding 8.00% 15/06/2022 (Defaulted)*	US	USD	55,388	1	0.00
				1	**0.00**

Healthcare

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
WP Rocket 10.125% 15/07/2019 (Defaulted)*	US	USD	25,453	0	0.00
WP Rocket 10.125% 15/07/2019 (Defaulted)*	US	USD	26,381	0	0.00
				0	**0.00**

Financials

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Agps Bondco 6.00% 05/08/2025 (Defaulted)	GB	EUR	53,800	22,562	0.02
Highbridge Multi Strategy Fund*	GB	GBP	3,618,841	45	0.00
Sovcombank 7.60% (Perpetual) Reg S (Defaulted)*	IE	USD	32,559	0	0.00
Hel Telc.Fin. 8.011% 15/07/2015 Reg S (Defaulted)*	LU	EUR	28,417	0	0.00
				22,607	**0.02**

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Real Estate					
Corestate Cap Holding 8.00% 31/12/2026 (Defaulted)	LU	EUR	4,810	1,542	0.00
ADLER Group	LU	EUR	112	21	0.00
				1,563	**0.00**
Government					
Ukraine 8.994% 01/02/2026 Reg S (Defaulted)	UA	USD	112,890	36,425	0.03
Ukraine 7.375% 25/09/2034 Reg S (Defaulted)	UA	USD	79,119	19,841	0.01
Ukraine 9.75% 01/11/2030 Reg S (Defaulted)	UA	USD	43,419	13,393	0.01
				69,659	**0.05**
Communication Services					
Intelsat (Luxembourg)*	LU	USD	767	22,818	0.02
				22,818	**0.02**
Fractions				(2)	(0.00)
Total Investments (Cost USD 131,080,831)				**128,705,705**	**94.73**

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Contracts For Difference				
Solactive EM Asia Enhance (GS)	USD	24,273,234	253,861	0.19
TOPIX Mid 400 Index (TSE) (HSBC)	JPY	902,689,994	85,714	0.06
Commodity Strategy 1099 (GS)	USD	2,777,042	(4,528)	(0.00)
MSCI USA Minimum Volatility (GS)	USD	8,686,663	(10,304)	(0.01)
Solactive Asia Digital Economy NTR (GS)	USD	2,139,707	(25,362)	(0.02)
MSCI Greece Index (UBS)	EUR	2,801,465	(42,991)	(0.03)
			256,390	**0.19**

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Credit Default Swaps				
Sold protection on Jaguar Land Rover 2.2% 20/06/2027	EUR	17,639	1,943	0.00
Sold protection on Vertical H 6.625% 20/06/2026	EUR	29,399	1,628	0.00
Sold protection on Air France 1.875% 20/12/2026	EUR	13,156	1,392	0.00
Sold protection on Jaguar Land Rover 2.2% 20/12/2025	EUR	12,862	956	0.00
Bought protection on iTraxx Europe S41 20/06/2029	EUR	113,479	931	0.00
Sold protection on Zf Europe Finance 2.5% 20/12/2028	EUR	7,067	910	0.00
Sold protection on Rolls-Royce 2.125% 20/06/2025	EUR	41,746	355	0.00
Sold protection on Ardagh Packag 5.25% 20/06/2026	EUR	9,434	(3,339)	(0.00)
Sold protection on Ardagh Packag 5.25% 20/12/2026	EUR	13,744	(5,702)	(0.00)
Bought protection on iTraxx Xover S40 20/12/2028	EUR	79,670	(5,770)	(0.00)
Sold protection on Altice 6.25% 20/12/2024	EUR	39,982	(18,440)	(0.01)
			(25,136)	**(0.02)**

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
Bought USD Sold SEK at 0.09158480 28/05/2024	11,839,902	61,111	0.04
Bought CLP Sold USD at 975.58302025 28/05/2024	2,111,899	43,747	0.03
Bought USD Sold THB at 0.02718721 28/05/2024	5,342,976	28,733	0.02
Bought USD Sold CHF at 1.10177540 28/05/2024	3,367,095	25,823	0.02
Bought USD Sold BRL at 0.19253133 28/05/2024	4,414,166	24,836	0.02
Bought INR Sold USD at 83.77449996 28/05/2024	8,074,464	22,329	0.02
Bought USD Sold NZD at 0.59128000 28/05/2024	4,808,742	1,912	0.00
Bought EUR Sold GBP at 1.17201376 16/05/2024	1,438,192	1,741	0.00
Bought USD Sold EUR at 1.08106600 16/05/2024	141,928	1,593	0.00
Bought GBP Sold EUR at 0.85741500 28/05/2024	388,886	1,267	0.00
Bought GBP Sold USD at 0.80875265 28/05/2024	102,874	1,252	0.00
Bought IDR Sold USD at 16269.99999692 28/05/2024	7,378,478	1,103	0.00
Bought USD Sold NZD at 0.59108600 28/05/2024	13,255,956	921	0.00
Bought EUR Sold USD at 0.93811350 28/05/2024	228,331	776	0.00
Bought USD Sold EUR at 1.08829000 16/05/2024	41,274	742	0.00
Bought GBP Sold USD at 0.80949900 28/05/2024	54,849	719	0.00
Bought USD Sold EUR at 1.08369940 16/05/2024	50,735	695	0.00
Bought USD Sold EUR at 1.08515400 16/05/2024	39,932	601	0.00
Bought USD Sold EUR at 1.08389530 16/05/2024	34,022	472	0.00
Bought GBP Sold USD at 0.80287066 28/05/2024	87,810	423	0.00
Bought USD Sold EUR at 1.08199230 16/05/2024	31,455	380	0.00
Bought GBP Sold USD at 0.80668474 28/05/2024	39,297	377	0.00
Bought GBP Sold EUR at 0.85730350 28/05/2024	94,986	297	0.00
Bought EUR Sold USD at 0.93666138 28/05/2024	140,285	259	0.00
Bought GBP Sold EUR at 0.85733220 16/05/2024	56,166	202	0.00
Bought EUR Sold USD at 0.93618845 28/05/2024	150,931	202	0.00
Bought GBP Sold EUR at 0.85826200 16/05/2024	37,565	176	0.00
Bought GBP Sold EUR at 0.85878280 16/05/2024	24,352	129	0.00
Bought USD Sold EUR at 1.07169507 28/05/2024	32,516	64	0.00
Bought USD Sold EUR at 1.07272313 28/05/2024	17,113	50	0.00
Bought EUR Sold USD at 0.93490281 16/05/2024	35,431	(19)	(0.00)
Bought EUR Sold USD at 0.93242657 28/05/2024	8,365	(22)	(0.00)
Bought USD Sold EUR at 1.06710000 28/05/2024	14,546	(34)	(0.00)
Bought USD Sold EUR at 1.06816098 28/05/2024	57,009	(76)	(0.00)
Bought EUR Sold GBP at 1.16879204 16/05/2024	54,570	(84)	(0.00)
Bought EUR Sold USD at 0.93184930 16/05/2024	22,930	(87)	(0.00)
Bought EUR Sold GBP at 1.16566012 16/05/2024	21,937	(93)	(0.00)
Bought EUR Sold USD at 0.93304471 28/05/2024	49,837	(101)	(0.00)
Bought EUR Sold USD at 0.93277430 16/05/2024	36,116	(101)	(0.00)
Bought EUR Sold GBP at 1.16587226 16/05/2024	28,177	(114)	(0.00)
Bought USD Sold EUR at 1.06290770 16/05/2024	21,543	(124)	(0.00)
Bought EUR Sold GBP at 1.16869519 16/05/2024	76,352	(124)	(0.00)
Bought USD Sold GBP at 1.24640000 28/05/2024	34,167	(140)	(0.00)
Bought USD Sold EUR at 1.06280497 28/05/2024	34,441	(219)	(0.00)
Bought EUR Sold GBP at 1.16998817 28/05/2024	3,496,987	(320)	(0.00)
Bought EUR Sold USD at 0.92082558 16/05/2024	27,448	(428)	(0.00)
Bought EUR Sold GBP at 1.16460803 28/05/2024	97,643	(458)	(0.00)
Bought EUR Sold USD at 0.91539507 16/05/2024	23,217	(496)	(0.00)
Bought EUR Sold USD at 0.91997082 16/05/2024	30,601	(505)	(0.00)
Bought USD Sold EUR at 1.06280501 28/05/2024	96,156	(610)	(0.00)
Bought USD Sold GBP at 1.24621396 28/05/2024	148,806	(631)	(0.00)
Bought EUR Sold USD at 0.91956534 16/05/2024	40,485	(685)	(0.00)
Bought EUR Sold USD at 0.91157545 16/05/2024	50,963	(1,298)	(0.00)
Bought EUR Sold GBP at 1.16166550 28/05/2024	181,701	(1,309)	(0.00)
Bought USD Sold GBP at 1.23533197 28/05/2024	104,127	(1,347)	(0.00)
Bought USD Sold GBP at 1.24638699 28/05/2024	518,632	(2,129)	(0.00)
Bought USD Sold CAD at 0.72483990 28/05/2024	1,357,663	(5,475)	(0.00)
Bought USD Sold EUR at 1.06644430 28/05/2024	3,303,436	(9,723)	(0.01)
Bought USD Sold CNY at 0.13795101 28/05/2024	25,623,682	(18,470)	(0.01)
Bought USD Sold AUD at 0.64342040 28/05/2024	2,051,438	(19,195)	(0.01)
Bought EUR Sold USD at 0.92501290 16/05/2024	1,847,434	(20,509)	(0.02)
Bought USD Sold EUR at 1.06596910 28/05/2024	12,056,339	(40,842)	(0.03)
Bought USD Sold GBP at 1.24638700 28/05/2024	10,048,119	(41,251)	(0.03)
Bought NOK Sold USD at 10.96490100 28/05/2024	6,077,374	(60,774)	(0.04)
Bought CHF Sold USD at 0.90454500 28/05/2024	6,117,882	(67,171)	(0.05)
Bought USD Sold ZAR at 0.05254026 28/05/2024	10,258,076	(97,525)	(0.07)
Bought USD Sold EUR at 1.06597990 28/05/2024	35,487,044	(119,857)	(0.09)
Bought TWD Sold USD at 32.38000000 28/05/2024	17,611,272	(122,171)	(0.09)
		(411,585)	**(0.30)**
A Shares (EUR) (EUR/USD hedged)			
Bought EUR Sold USD at 0.93430203 31/05/2024	2,248,202	(1,247)	(0.00)
		(1,247)	**(0.00)**
A-ACC Shares (EUR) (EUR/USD hedged)			
Bought EUR Sold USD at 0.93430203 31/05/2024	16,045,133	(8,897)	(0.01)
		(8,897)	**(0.01)**
E-ACC Shares (EUR) (EUR/USD hedged)			
Bought EUR Sold USD at 0.93430203 31/05/2024	1,028,361	(570)	(0.00)
		(570)	**(0.00)**
I-ACC Shares (EUR) (EUR/USD hedged)			
Bought EUR Sold USD at 0.93430201 31/05/2024	79,096	(44)	(0.00)
		(44)	**(0.00)**
W-ACC Shares (GBP) (GBP/USD hedged)			
Bought GBP Sold USD at 0.80413471 31/05/2024	56,085	360	0.00
		360	**0.00**

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Futures				
US 10 Year Ultra Bond Future 18/06/2024	USD	(15,516,249)	197,783	0.15
US 5 Year Bond Future 28/06/2024	USD	(7,226,286)	139,176	0.10
Canada 10 Year Bond Future 19/06/2024	CAD	(6,566,560)	110,559	0.08
Australia 10 Year Bond Future 17/06/2024	AUD	(6,172,636)	97,877	0.07
Euro-Bund Bond Future 06/06/2024	EUR	(5,463,360)	89,215	0.07
MSCI India Index Future 21/06/2024	USD	4,300,100	69,657	0.05
JPN 10 Year Bond Future 13/06/2024	JPY	(1,010,380,000)	56,432	0.04
Swiss Mkt Index Future 21/06/2024	CHF	(2,365,650)	55,857	0.04
Kospi 2 Index Future 13/06/2024	KRW	3,307,906,857	48,618	0.04
SPI 200 Index Future 20/06/2024	AUD	(5,150,925)	40,543	0.03
MSCI World Index Future 21/06/2024	USD	(2,100,200)	30,700	0.02
Topix Index Future 13/06/2024	JPY	547,700,000	29,517	0.02
Nikkei 225 Mini Index Future 13/06/2024	JPY	(103,531,500)	28,537	0.02
Nikkei 225 Index Future 13/06/2024	JPY	(920,160,000)	21,392	0.02
Euro-Bobl Bond Future 06/06/2024	EUR	(1,157,268)	13,878	0.01
MSCI Pacific Ex Japan Index Future 21/06/2024	USD	1,030,190	11,750	0.01
Long Gilt Bond Future 26/06/2024	GBP	(211,834)	6,781	0.00
Mini S&P TSX 60 Index Future 20/06/2024	CAD	2,176,185	6,409	0.00
Euro-Buxl 30 Year Bond Future 06/06/2024	EUR	(128,920)	4,274	0.00
XAI E-mini Index Future 21/06/2024	USD	(2,726,900)	1,119	0.00
US 10 Year Bond Future 18/06/2024	USD	(41,455)	1,071	0.00
US Long Bond Future 18/06/2024	USD	18,458	(796)	(0.00)
Euro Stoxx 50 Index Future 21/06/2024	EUR	(1,519,930)	(6,551)	(0.00)
US 2 Year Bond Future 28/06/2024	USD	1,207,821	(11,400)	(0.01)
FTSE 100 Index Future 21/06/2024	GBP	(244,755)	(19,052)	(0.01)
MSCI Emg. Mkt. Index Future 21/06/2024	USD	8,890,150	(21,250)	(0.02)
US Ultra Bond Future 18/06/2024	USD	1,208,114	(29,921)	(0.02)
MSCI China Future 21/06/2024	USD	(908,150)	(41,503)	(0.03)
S&P Mid 400 E-Mini Index Future 21/06/2024	USD	8,127,000	(234,967)	(0.17)
S&P E-Mini Index Future 21/06/2024	USD	25,553,750	(408,969)	(0.30)
MSCI Emerging Markets Index Future 21/06/2024	USD	(19,303,840)	(576,969)	(0.42)
			(290,233)	**(0.21)**

Schedule of Investments as at 30 April 2024

	Ccy	Contracts	Market Value USD	% Net Assets
Options				
Purchased Pay CDX NA HY S 42 5 Yr. 102 17/07/2024	USD	207,512	735	0.00
Purchased Pay CDX NAHY S41 5Y 103.25 20/06/2024	USD	309,061	678	0.00
Purchased Pay CDX NA HY S 42 5 Yr. 101.5 17/07/2024	USD	208,825	642	0.00
Purchased Pay CDX NA HY S 42 5 Yr. 101.5 17/07/2024	USD	208,825	642	0.00
Purchased Pay CDX NA HY S 42 5 Yr. 101.5 17/07/2024	USD	200,472	617	0.00
Purchased Pay CDX NA HY S 41 5 Yr. 102.5 15/05/2024	USD	309,061	84	0.00
Written Receive CDX NAHY S42 5Y 106.24 17/07/2024	USD	(207,512)	(1,094)	(0.00)
Written Receive CDX NAHY S41 5Y.106.25 20/06/2024	USD	(309,061)	(1,211)	(0.00)
Written Receive CDX NA HY S 41 5 Yr. 106 15/05/2024	USD	(309,061)	(1,298)	(0.00)
Written Receive CDX NAHY S42 5 Y 105.5 17/07/2024	USD	(200,472)	(1,552)	(0.00)
Written Receive CDX NAHY S42 5Y 105.5 17/07/2024	USD	(208,825)	(1,616)	(0.00)
Written Receive CDX NAHY S42 5Y 105.5 17/07/2024	USD	(208,825)	(1,616)	(0.00)
			(4,989)	**(0.00)**

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Inflation Swaps				
Pay fixed 3.5% receive float. (UK CPI) 15/01/2034	GBP	7,000,000	273,404	0.20
Pay fixed 2.5% receive float. (US CPI) 13/12/2038	USD	15,300,000	228,879	0.17
Pay fixed 2.49% receive float. (US CPI) 25/01/2034	USD	15,400,000	191,618	0.14
Pay fixed 3.55% receive float. (UK CPI) 15/01/2034	GBP	3,800,000	128,009	0.09
Receive fixed 2.29% pay float. (Euro HICP) 15/12/2038	EUR	14,200,000	(194,608)	(0.14)
			627,302	**0.46**

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Overnight Index Swaps				
Receive fixed 1.93% pay float. (1d SOFR) 21/03/2027	USD	490,958	(36,740)	(0.03)
			(36,740)	**(0.03)**

Other Assets and Liabilities			7,054,334	5.18
Net Assets			**135,864,650**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	21.07
Ireland	IE	12.32
New Zealand	NZ	12.05
China	CN	9.43
UK	GB	7.96
South Africa	ZA	7.94
Luxembourg	LU	7.24
Brazil	BR	3.58
France	FR	0.74
Netherlands	NL	0.58
Italy	IT	0.56
United Arab Emirates	AE	0.52
Panama	PA	0.46
Germany	DE	0.46
Peru	PE	0.43
Bahrain	BH	0.43
Cayman Islands	KY	0.43
Saudi Arabia	SA	0.42
Indonesia	ID	0.39
Mexico	MX	0.36
Spain	ES	0.36
Uruguay	UY	0.34
Supranational	SU	0.34
Romania	RO	0.33
Poland	PL	0.28
Philippines	PH	0.28
Hungary	HU	0.28
Turkey	TR	0.27
Austria	AT	0.24
Canada	CA	0.24
Argentina	AR	0.23
Chile	CL	0.23
Kazakhstan	KZ	0.21
Guatemala	GT	0.21
Oman	OM	0.21
Egypt	EG	0.20
Costa Rica	CR	0.19
Qatar	QA	0.19
Dominican Republic	DO	0.17
Sweden	SE	0.17
Morocco	MA	0.17
Colombia	CO	0.16
Uzbekistan	UZ	0.16
Malaysia	MY	0.15
Ecuador	EC	0.14
Mongolia	MN	0.14
Bermuda	BM	0.13
Georgia	GE	0.12
Armenia	AM	0.12
Greece	GR	0.11
Trinidad and Tobago	TT	0.10
Senegal	SN	0.09
Japan	JP	0.08
Czech Republic	CZ	0.08
Jordan	JO	0.07
Portugal	PT	0.07
Norway	NO	0.06
Australia	AU	0.05
Ukraine	UA	0.05
El Salvador	SV	0.05
Finland	FI	0.04
Belgium	BE	0.04
Virgin Islands (British)	VG	0.03
Denmark	DK	0.03
Switzerland	CH	0.03
Gabon	GA	0.02
Liberia	LR	0.02
Bolivia	BO	0.01
Vietnam	VN	0.01
Namibia	NA	0.01
Gibraltar	GI	0.01
Iceland	IS	0.01
Cyprus	CY	0.00
Cash and other net assets		5.27

Sustainable Multi Asset Income Fund [8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Exxon Mobil	US	USD	5,105	607,780	0.71
TotalEnergies	FR	EUR	4,717	345,711	0.40
OMV AG	AT	EUR	5,627	268,627	0.31
Enbridge	CA	CAD	6,019	214,900	0.25
TC Energy	CA	CAD	5,313	189,284	0.22
Diamondback Energy	US	USD	677	137,763	0.16
TotalEnergy 2.125% VRN (Perpetual)	FR	EUR	96,582	84,770	0.10
TotalEnergies 2.00% VRN (Perpetual)	FR	EUR	77,266	71,498	0.08
Cheniere Energy	US	USD	376	60,472	0.07
BP Capital Markets 4.375% VRN (Perpetual)	GB	USD	60,364	59,157	0.07
TotalEnergies 3.25% VRN (Perpetual)	FR	EUR	60,364	55,184	0.06
Repsol International Fin. 2.50% VRN (Perpetual)	NL	EUR	54,328	54,656	0.06
Cosmo Energy Holdings	JP	JPY	838	40,252	0.05
Petroleos del Peru 5.625% 19/06/2047 Reg S	PE	USD	58,732	36,395	0.04
QatarEnergy 3.30% 12/07/2051 Reg S	QA	USD	10,927	7,302	0.01
QatarEnergy 3.125% 12/07/2041 Reg S	QA	USD	9,561	6,863	0.01
				2,240,614	**2.62**
Utilities					
Renewables Infrastructure Group	GB	GBP	250,352	313,278	0.37
SSE	GB	GBP	14,037	292,731	0.34
National Grid	GB	GBP	19,220	252,047	0.29
Southern	US	USD	1,950	144,697	0.17
EDF 4.00% VRN (Perpetual)	FR	EUR	120,728	128,433	0.15
National Grid 2.50% 29/01/2031 EMTN	GB	USD	127,977	100,686	0.12
EDF 9.125% VRN (Perpetual) Reg S	FR	USD	84,510	92,022	0.11
Sempra Energy	US	USD	1,098	78,821	0.09
Anglian Water Osprey Fin. 4.00% 08/03/2026 EMTN	GB	GBP	61,782	72,646	0.08
Electricity Nw 8.875% 25/03/2026	GB	GBP	53,508	71,028	0.08
Southern Water Services Finance 6.64% 31/03/2026	KY	GBP	47,881	59,070	0.07
Southern California Edison 6.65% 01/04/2029	US	USD	55,162	57,234	0.07
EnBW 2.125% VRN 31/08/2081	DE	EUR	60,364	52,135	0.06
Thames Water Utilities Fin. 7.125% 30/04/2031 EMTN	GB	GBP	44,130	50,517	0.06
Instituto Costarricense 6.375% 15/05/2043 Reg S	CR	USD	53,268	46,588	0.05
Thames Water Utilities 6.75% 16/11/2028 EMTN	GB	GBP	40,379	46,171	0.05
United Utilities Water Fin. 3.75% 23/05/2034 EMTN	GB	EUR	40,600	42,004	0.05
DWR Cymru Financing 1.625% 31/03/2026 EMTN	GB	GBP	36,076	41,626	0.05
SW Finance 7.00% 16/04/2040 EMTN	GB	GBP	34,421	40,340	0.05
Yorkshire Water Finance 5.50% 28/04/2035 EMTN	GB	GBP	33,097	38,451	0.04
Severn Trent Utilities Finance 6.25% 07/06/2029	GB	GBP	29,788	38,358	0.04
Sempra Energy 3.80% 01/02/2038	US	USD	37,510	29,874	0.03
Orsted AS 3.25% 13/09/2031 EMTN	DK	EUR	26,478	27,540	0.03
PSEG 2.45% 15/11/2031	US	USD	33,097	26,668	0.03
RTE 3.75% 04/07/2035 EMTN	FR	EUR	24,271	26,036	0.03
National Grid 3.53% 20/09/2028 EMTN	GB	EUR	21,822	23,113	0.03
Severn Trent Utilities Fin. 4.00% 05/03/2034 EMTN	GB	EUR	20,896	22,030	0.03
Alliander 3.25% 13/06/2028 EMTN	NL	EUR	19,792	21,068	0.02
RTE Reseau de Trans. d'Elec. 3.75% 30/04/2044 EMTN	FR	EUR	19,858	20,984	0.02
SSE 3.74% VRN (Perpetual)	GB	GBP	15,445	18,482	0.02
Thames Water Utilities Fin. 7.75% 30/04/2044 EMTN	GB	GBP	15,490	18,403	0.02
SSE 4.00% 05/09/2031 EMTN	GB	EUR	16,880	18,342	0.02
Northumbrian WA 5.50% 02/10/2037 EMTN	GB	GBP	14,122	16,602	0.02
Thames Water Util. Fin. 2.875% 03/05/2027 EMTN	GB	GBP	19,682	15,470	0.02
Orsted 5.25% VRN 08/12/3022	DK	EUR	13,239	14,384	0.02
Iberdrola International BV 1.45% VRN (Perpetual)	NL	EUR	13,239	13,053	0.02
Thames Water Utilities Fin. 4.00% 18/04/2027 EMTN	GB	EUR	13,239	12,404	0.01
Orsted 1.50% VRN 18/02/3021	DK	EUR	13,239	11,129	0.01
Iberdrola International 2.250% VRN (Perpetual)	NL	EUR	11,032	10,543	0.01
Anglian Waterancing 2.00% 31/07/2028 EMTN	GB	GBP	9,929	9,844	0.01
Northumbrian Water Fin. 6.375% 28/10/2034 EMTN	GB	GBP	7,193	9,160	0.01
				2,424,012	**2.83**
Materials					
Linde	US	USD	603	265,327	0.31
Rio Tinto	GB	GBP	3,841	263,000	0.31
BHP Group	AU	AUD	8,823	244,291	0.29
Graphic Packaging Holding	US	USD	7,527	196,744	0.23
Ball 3.125% 15/09/2031	US	USD	151,314	125,839	0.15
Air Liquide	FR	EUR	589	115,672	0.14
DS Smith 4.50% 27/07/2030 EMTN	GB	EUR	99,226	108,581	0.13
Central Asia Metals	GB	GBP	28,653	75,473	0.09
Air Water	JP	JPY	4,694	70,678	0.08
ICL Group	IL	ILS	13,588	64,115	0.07
Norsk Hydro	NO	NOK	10,121	62,916	0.07
LG Chemical 3.625% 15/04/2029 Reg S	KR	USD	55,162	50,511	0.06
Zijin Mining Group (A)	CN	CNY	19,046	45,921	0.05
James Hardie Industries CDI	IE	AUD	741	25,793	0.03
Antofagasta 5.625% 13/05/2032 Reg S	GB	USD	24,271	23,473	0.03
Corteva	US	USD	398	21,720	0.03
				1,760,054	**2.06**
Industrials					
ITOCHU	JP	JPY	7,638	346,202	0.40
Parker-Hannifin	US	USD	580	317,483	0.37
Kone (B)	FI	EUR	6,116	299,305	0.35
RELX (NL)	GB	EUR	7,101	293,603	0.34
FedEx	US	USD	1,109	291,898	0.34
Mitsui	JP	JPY	5,180	251,199	0.29
Wolters Kluwer	NL	EUR	1,384	208,071	0.24
United Rentals North America 3.75% 15/01/2032	US	USD	228,253	195,312	0.23
Komatsu	JP	JPY	5,979	179,752	0.21
WW Grainger	US	USD	188	174,930	0.20
Legrand	FR	EUR	1,098	113,677	0.13
Fastenal	US	USD	1,275	86,921	0.10
Sumitomo	JP	JPY	2,872	75,791	0.09
TransUnion	US	USD	954	71,410	0.08
Mitsubishi Electric	JP	JPY	3,917	68,736	0.08
Sandvik	SE	SEK	3,323	67,011	0.08
Marubeni	JP	JPY	3,616	64,797	0.08
Intrum 3.00% 15/09/2027 Reg S	SE	EUR	94,892	62,416	0.07
Nichias	JP	JPY	2,170	59,731	0.07
United Rentals North America 4.875% 15/01/2028	US	USD	61,551	59,194	0.07
FANUC	JP	JPY	1,937	57,789	0.07
Schneider Electric (FR)	FR	EUR	241	55,335	0.06
Emerson Electric 2.00% 15/10/2029 EMTN	US	EUR	55,162	54,504	0.06
Canadian National Railway (CA)	CA	CAD	394	48,103	0.06
International Dist. Serv.7.375% 14/09/2030	GB	GBP	36,738	46,941	0.05
Kawasaki Kisen Kaisha	JP	JPY	3,077	43,324	0.05
Sankyu	JP	JPY	1,229	42,719	0.05
Carrier Global 4.50% 29/11/2032	US	EUR	35,083	38,807	0.05
Hubbel (B)	US	USD	85	31,884	0.04
Mitsubishi	JP	JPY	1,351	31,039	0.04
Norfolk Southern 4.45% 01/03/2033	US	USD	33,097	30,924	0.04
AGC	JP	JPY	810	30,016	0.04
Delta Air Lines 3.75% 28/10/2029	US	USD	30,776	27,780	0.03
Nexans SA 4.25% 11/03/2030	FR	EUR	25,646	27,647	0.03
Bazalgette Finance 2.75% 10/03/2034 EMTN	GB	GBP	27,581	27,255	0.03
Quanta Services 3.05% 01/10/2041	US	USD	37,510	25,514	0.03
Heathrow Funding 6.00% 05/03/2032 EMTN	GB	GBP	20,653	25,467	0.03
OSG	JP	JPY	1,956	25,321	0.03
Mobico Group 4.875% 26/09/2031 EMTN	GB	EUR	24,271	25,089	0.03
Nexans 5.50% 05/04/2028	FR	EUR	22,065	24,797	0.03
Heathrow Funding 2.625% 16/03/2028	GB	GBP	19,241	21,327	0.02
Sumitomo Densetsu	JP	JPY	833	18,770	0.02
United Rentals North America 3.875% 15/02/2031	US	USD	20,517	18,019	0.02
Johnson Controls 4.25% 23/05/2035	IE	EUR	16,019	17,543	0.02
Ashtead Capital 5.80% 15/04/2034 144A	US	USD	16,483	16,075	0.02
				4,099,428	**4.79**
Information Technology					
Microsoft	US	USD	1,154	458,509	0.54
Cisco Systems	US	USD	8,750	413,726	0.48
Cognizant Technology Solutions (A)	US	USD	3,580	236,291	0.28
Taiwan Semiconductor Manufacturing ADR	TW	USD	1,441	200,063	0.23
Micron Technology	US	USD	1,673	192,056	0.22
Taiwan Semiconductor Manufacturing	TW	TWD	7,321	176,306	0.21
Seagate HDD Cayman 9.625% 01/12/2032 144A	KY	USD	151,314	169,779	0.20
Amano	JP	JPY	6,010	145,114	0.17
Samsung Electronics	KR	KRW	2,500	139,676	0.16
UMS Holdings	SG	SGD	137,571	135,786	0.16
Texas Instruments	US	USD	565	100,953	0.12
Meta Platforms (A)	US	USD	227	98,777	0.12
Canon	JP	JPY	3,354	91,125	0.11
Intel	US	USD	2,903	89,855	0.10
Novatek Microelectronics	TW	TWD	4,013	76,055	0.09
Gartner	US	USD	169	72,218	0.08
Salesforce.com	US	USD	258	70,038	0.08
Apple	US	USD	380	66,146	0.08
Applied Materials	US	USD	302	60,817	0.07
Murata Manufacturing	JP	JPY	2,976	54,889	0.06
SAP	DE	EUR	298	54,025	0.06
Halma	GB	GBP	1,804	49,826	0.06
Keyence	JP	JPY	109	48,343	0.06
Sage Group 3.82% 15/02/2028 EMTN	GB	EUR	44,130	47,457	0.06
Amdocs	US	USD	560	47,279	0.06
Tokyo Electron	JP	JPY	148	32,652	0.04
Simplex Holdings	JP	JPY	1,746	28,388	0.03
Twilio 3.625% 15/03/2029	US	USD	25,646	22,777	0.03
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	2,929	14,912	0.02
				3,393,838	**3.96**
Consumer Discretionary					
Lowe's Cos	US	USD	1,772	405,690	0.47
Nifco (Japan)	JP	JPY	12,715	308,637	0.36
Yum! Brands	US	USD	2,043	290,367	0.34
Nordstrom 4.375% 01/04/2030	US	USD	207,735	185,419	0.22
Autoliv	SE	USD	1,445	173,851	0.20
Renault 1.25% 24/06/2025 EMTN	FR	EUR	153,878	159,068	0.19
Volkswagen Intl' Fin.3.375% VRN (Perpetual)	NL	EUR	144,874	154,339	0.18
Kohl's 4.625% 01/05/2031	US	USD	179,524	148,293	0.17
Informa	GB	GBP	13,421	133,646	0.16
Volkswagen Int'l Finance 4.375% VRN (Perpetual)	NL	EUR	130,720	127,709	0.15
Bridgestone	JP	JPY	2,804	124,165	0.15
Grupo Antolin-Irausa 3.50% 30/04/2028 Reg S	ES	EUR	143,620	120,668	0.14
Sekisui House	JP	JPY	4,659	107,380	0.13
Fusheng Precision	TW	TWD	9,563	82,164	0.10
ZF Finance 3.00% 21/09/2025 EMTN	DE	EUR	76,939	80,886	0.09
Yum! Brands 5.375% 01/04/2032	US	USD	84,633	80,031	0.09
Sumitomo Electric Industries	JP	JPY	5,111	79,260	0.09
Next Group 3.00% 26/08/2025	GB	GBP	57,369	69,537	0.08
MercadoLibre	UY	USD	47	68,848	0.08
Rakuten Group 4.25% VRN (Perpetual) Reg S	JP	EUR	76,939	62,774	0.07
VZ Secured Financing 3.50% 15/01/2032 Reg S	NL	EUR	64,116	59,916	0.07
Ipsos	FR	EUR	873	58,662	0.07
Denso	JP	JPY	3,220	55,069	0.06
Aptiv	IE	USD	769	54,578	0.06
Resorttrust	JP	JPY	3,165	52,573	0.06
ZF Europe Finance 2.00% 23/02/2026	NL	EUR	51,293	52,448	0.06
Nintendo	JP	JPY	1,027	50,292	0.06

*Security with price determined by the Directors.
A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Suzuki Motor	JP	JPY	4,027	47,112	0.06
Eutelsat 2.25% 13/07/2027 Regs	FR	EUR	51,293	45,621	0.05
Isuzu Motors	JP	JPY	3,149	40,036	0.05
De' Longhi	IT	EUR	1,069	35,258	0.04
MGM Resorts Intl. 4.75% 15/10/2028	US	USD	33,340	31,256	0.04
Expedia Group	US	USD	225	30,516	0.04
ZF Europe Finance 6.125% 13/03/2029 EMTN	NL	EUR	26,478	29,758	0.03
PDD Holdings ADR	IE	USD	209	26,212	0.03
ZF Finance 2.75% 25/05/2027 EMTN	DE	EUR	25,646	26,033	0.03
SES 2.875% VRN (Perpetual)	LU	EUR	25,646	25,478	0.03
Carnival 1.00% 28/10/2029	GB	EUR	28,211	23,854	0.03
General Motors 6.125% 01/10/2025	US	USD	22,065	22,151	0.03
Dana 4.50% 15/02/2032	US	USD	25,646	21,665	0.03
Home Depot 3.35% 15/09/2025	US	USD	22,065	21,493	0.03
Fujibo Holdings	JP	JPY	584	15,478	0.02
Denso 1.239% 16/09/2026 Reg S	JP	USD	16,549	14,962	0.02
Panasonic Holdings	JP	JPY	1,686	14,799	0.02
VWIF 7.875% VRN (Perpetual)	NL	EUR	11,032	13,240	0.02
Schaeffler 4.75% 14/08/2029 EMTN	DE	EUR	11,032	11,950	0.01
Toyo Tire & Rubber	JP	JPY	450	8,544	0.01
				3,851,686	**4.50**
Consumer Staples					
Colgate-Palmolive	US	USD	4,156	380,550	0.44
Coca-Cola	US	USD	5,937	367,675	0.43
Sysco	US	USD	4,124	310,455	0.36
Unilever	GB	EUR	4,681	242,566	0.28
Kraft Heinz	US	USD	6,245	240,415	0.28
Tingyi Cayman Islands Holding	CN	HKD	210,387	232,631	0.27
Tiger Brands	ZA	ZAR	18,524	202,435	0.24
First Resources	SG	SGD	192,328	198,602	0.23
Danone	FR	EUR	3,040	190,518	0.22
Procter & Gamble	US	USD	725	117,853	0.14
Kirin Holdings	JP	JPY	6,184	90,540	0.11
Treasury Wine Estates	AU	AUD	9,707	75,784	0.09
WH Group	HK	HKD	103,657	75,501	0.09
Carlsberg (B)	DK	DKK	518	70,054	0.08
Dollar General	US	USD	479	67,233	0.08
Suntory Holdings 2.25% 16/10/2024 Reg S	JP	USD	55,162	54,251	0.06
Asahi Group Holdings	JP	JPY	1,413	48,483	0.06
Monster Beverage	US	USD	857	46,183	0.05
Bunge Finance 2.75% 14/05/2031	US	USD	52,956	44,500	0.05
Ontex Group 3.50% 15/07/2026 Regs	BE	EUR	35,905	37,474	0.04
Coca-Cola 0.125% 15/03/2029	US	EUR	37,510	34,446	0.04
Takara Holdings	JP	JPY	5,028	33,088	0.04
Unilever Capital 2.00% 28/07/2026	US	USD	33,097	30,900	0.04
Pola Orbis Holdings	JP	JPY	3,142	28,869	0.03
Dollar Tree	US	USD	214	25,269	0.03
Archer Dan 1.00% 12/09/2025	US	EUR	24,271	24,916	0.03
Reckitt Benckiser Treasury 2.75% 26/06/2024 144A	GB	USD	24,205	24,099	0.03
Unilever Capital 5.00% 08/12/2033	US	USD	22,065	21,688	0.03
Diageo Capita 1.375% 29/09/2025	GB	USD	22,065	20,857	0.02
				3,337,835	**3.90**
Healthcare					
Roche Holding	CH	CHF	1,607	386,369	0.45
Bristol-Myers Squibb	US	USD	5,108	227,675	0.27
Bayer 3.75% VRN 01/07/2074	DE	EUR	205,238	217,830	0.25
AstraZeneca (GB)	GB	GBP	1,384	208,884	0.24
Sanofi	FR	EUR	1,617	160,769	0.19
UnitedHealth Group	US	USD	317	153,517	0.18
Cigna Group	US	USD	407	145,125	0.17
Bayer 5.375% VRN 25/03/2082	DE	EUR	102,585	102,134	0.12
ResMed	US	USD	435	92,414	0.11
Roche Holding (BR)	CH	CHF	232	60,809	0.07
Amgen	US	USD	222	60,754	0.07
UnitedHealth Group 5.05% 15/04/2053	US	USD	66,195	60,441	0.07
CVS Health 6.00% 01/06/2063	US	USD	55,162	53,061	0.06
Insulet	US	USD	296	51,226	0.06
Astellas Pharmaceutical	JP	JPY	3,825	36,824	0.04
AbbVie 5.50% 15/03/2064	US	USD	34,311	33,188	0.04
Centene 2.625% 01/08/2031	US	USD	37,510	30,120	0.04
Elanco Animal Health 6.65% 28/08/2028	US	USD	23,082	23,123	0.03
Biogen	US	USD	101	21,944	0.03
Zoetis (A)	US	USD	92	14,654	0.02
Sawai Group Holdings	JP	JPY	282	10,520	0.01
				2,151,381	**2.51**
Financials					
Barclays 7.125% VRN (Perpetual)	GB	GBP	366,048	452,002	0.53
Progressive	US	USD	1,996	414,919	0.48
China Construction Bank (H)	CN	HKD	581,106	376,850	0.44
Charles Schwab	US	USD	5,033	372,761	0.44
Wells Fargo	US	USD	5,915	353,102	0.41
KBC Group 4.25% VRN (Perpetual)	BE	EUR	272,846	278,064	0.32
BNP Paribas 7.375% VRN (Perpetual) Reg S	FR	USD	265,723	266,235	0.31
Marsh & McLennan	US	USD	1,323	262,622	0.31
Deutsche Boerse	DE	EUR	1,344	260,105	0.30
Metropolitan Bank & Trust	PH	PHP	211,132	255,835	0.30
European Investment Bank 1.625% 09/10/2029	SU	USD	286,845	244,229	0.29
ABN AMRO Bank 4.75% VRN (Perpetual)	NL	EUR	241,456	240,508	0.28
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	530	233,365	0.27
Santander UK Group 6.75% VRN (Perpetual)	GB	GBP	165,398	207,227	0.24
KBC Group 8.00% VRN (Perpetual)	BE	EUR	181,092	205,667	0.24
Partners Group Holding	CH	CHF	155	201,502	0.24
Tokio Marine Holdings	JP	JPY	6,294	199,097	0.23
Hyundai Marine & Fire Insurance	KR	KRW	8,756	197,912	0.23
AXA	FR	EUR	5,624	194,940	0.23
Admiral Group	GB	GBP	5,524	188,651	0.22
Deutsche Bank 4.50% VRN (Perpetual)	DE	EUR	197,994	180,586	0.21
CME Group	US	USD	858	178,674	0.21
Raiffeisen Bank Int. 8.659% VRN (Perpetual)	AT	EUR	156,947	161,935	0.19
Erste Group Bank 4.25% VRN (Perpetual)	AT	EUR	159,361	151,532	0.18
ASR Nederland	NL	EUR	2,984	149,774	0.17
BNP Paribas 4.625% VRN (Perpetual) Reg S	FR	USD	164,190	146,776	0.17
Standard Chartered 7.014% VRN (Perpetual) Reg S	GB	USD	144,874	146,753	0.17
mBank 8.375% VRN 11/09/2027 EMTN	PL	EUR	128,232	145,418	0.17
NatWest Group 6.00% VRN (Perpetual)	GB	USD	135,457	131,991	0.15
Standard Chartered 1.20% VRN 23/09/2031 EMTN	GB	EUR	132,801	129,728	0.15
BPER Banca 5.75% VRN 11/09/2029 EMTN	IT	EUR	115,409	129,304	0.15
Zurich Insurance Group	CH	CHF	266	128,753	0.15
Fidelity National Information Services	US	USD	1,761	120,854	0.14
Alpha Serv & Hlds (B) 4.25% VRN 13/02/2030 EMTN	GR	EUR	110,279	115,875	0.14
AXA 6.375% VRN (Perpetual) EMTN	FR	EUR	96,582	105,962	0.12
Societe Generale 4.75% VRN (Perpetual) Reg S	FR	USD	112,760	100,240	0.12
BNP Paribas 4.50% VRN (Perpetual) Reg S	FR	USD	125,557	100,010	0.12
Nationwide Building Society 5.75% VRN (Perpetual)	GB	GBP	84,510	98,746	0.12
Piraeus Financial Hlgs 8.75% VRN (Perpetual)	GR	EUR	90,546	96,040	0.11
UBS Group 6.875% VRN (Perpetual)	CH	USD	96,582	95,160	0.11
Hiscox	BM	GBP	5,861	90,216	0.11
HDFC Bank ADR	IN	USD	1,453	84,518	0.10
BlackRock	US	USD	96	72,455	0.08
HSBC Bank Funding Sterling 5.844% VRN (Perpetual)	GB	GBP	53,120	68,042	0.08
Gaci First Investment 4.75% 14/02/2030	KY	USD	71,024	68,017	0.08
ORIX	JP	JPY	3,216	66,124	0.08
MDGH 2.875% 21/05/2030 GMTN	AE	USD	75,122	65,416	0.08
Commerzbank 6.125% VRN (Perpetual)	DE	EUR	60,364	63,559	0.07
Japan Post Holdings	JP	JPY	6,589	63,269	0.07
Erste Group Bank 5.125% VRN (Perpetual) EMTN	AT	EUR	60,364	62,683	0.07
Credit Agricole 6.875% VRN (Perpetual) Reg S	FR	USD	60,364	60,250	0.07
Zurich Finance 3.00% VRN 19/04/2051 EMTN	IE	USD	73,644	59,871	0.07
BFCM Paris 2.125% 12/09/2026 EMTN	FR	EUR	55,162	56,462	0.07
Marui Group	JP	JPY	3,305	50,710	0.06
Sompo Holdings	JP	JPY	2,342	46,379	0.05
Sumitomo Mitsui Financial Group	JP	JPY	814	46,351	0.05
KBC Group 3.75% 27/03/2032 EMTN	BE	EUR	39,717	42,326	0.05
HSBC Holdings 6.75% 11/09/2028	GB	GBP	30,891	39,820	0.05
Commonwealth Bank of Australia	AU	AUD	513	37,888	0.04
Nomura Holdings 1.851% 16/07/2025	JP	USD	39,717	37,807	0.04
Nationwide Building Society 5.875% VRN (Perpetual)	GB	GBP	30,182	37,481	0.04
Allianz Finance II 3.00% 13/03/2028	NL	EUR	35,304	37,447	0.04
KBC Group 4.750% VRN 17/04/2035 EMTN	BE	EUR	33,097	35,493	0.04
Bank Leum Le-Israel 7.129% VRN 18/07/2033	IL	USD	36,218	35,109	0.04
HSBC Holdings 4.856% VRN 23/05/2033 EMTN	GB	EUR	30,737	34,566	0.04
Bank Negara Indonesia Persero (L)	ID	IDR	102,895	33,171	0.04
Worldline CV -86.54% 30/07/2026	FR	EUR	331	32,141	0.04
Barclays 7.09% VRN 06/11/2029	GB	GBP	24,382	31,967	0.04
Banco BPM 4.875% VRN 17/01/2030 EMTN	IT	EUR	29,391	31,962	0.04
John Deere Capital 4.75% 20/01/2028 MTN	US	USD	31,023	30,645	0.04
Lloyd Banking Group 5.985% VRN 07/08/2027	GB	USD	28,817	28,882	0.03
Visa	US	USD	107	28,859	0.03
Unipol Gruppo 3.50% 29/11/2027 EMTN	IT	EUR	25,646	27,247	0.03
Natwest Group 3.032% VRN 28/11/2035	GB	USD	33,097	27,237	0.03
UBS Group 3.126% VRN 13/08/2030 144A	CH	USD	30,891	27,125	0.03
BFCM Paris 4.375% 02/05/2030 EMTN	FR	EUR	24,271	26,512	0.03
Credit Agricole 3.875% 20/04/2031 EMTN	FR	EUR	22,065	23,866	0.03
Shinhan Financial Group 1.35% 10/01/2026 144A	KR	USD	24,271	22,590	0.03
Sumitomo Mitsui Fin. Group 3.446% 11/01/2027	JP	USD	23,610	22,444	0.03
Nationwide Building Society 4.00% 14/09/2026 144A	GB	USD	22,065	21,082	0.02
Shinhan Bank 4.00% 23/04/2029 Reg S	KR	USD	22,065	20,252	0.02
Morgan Stanley	US	USD	195	17,718	0.02
Everest Re Group	BM	USD	49	17,639	0.02
Barclays 5.851% VRN 21/03/2035	GB	GBP	14,298	17,579	0.02
Adyen	NL	EUR	14	17,134	0.02
AIA Group	HK	HKD	2,292	16,846	0.02
Barclays 1.106% VRN 12/05/2032	GB	EUR	18,755	16,461	0.02
LSEGA Financing 1.375% 06/04/2026 Reg S	GB	USD	17,652	16,321	0.02
Malaysia Sovereign Sukuk 3.043% 22/04/2025 Reg S	MY	USD	16,390	16,016	0.02
Lloyd Banking Group 4.976% VRN 11/08/2033	GB	USD	15,710	14,772	0.02
MDGH GMTN RSC 3.00% 28/03/2027 GMTN	AE	USD	15,024	14,003	0.02
Virgin Money (UK) 4.00% VRN 18/03/2028 EMTN	GB	EUR	12,003	12,786	0.01
Societe Generale 5.625% 02/06/2033 EMTN	FR	EUR	11,032	12,446	0.01
John Deere Capital 4.35% 15/09/2032 MTN	US	USD	12,798	12,046	0.01
HSBC Holdings 5.402% VRN 11/08/2033	GB	USD	12,246	11,853	0.01
Admiral Group 8.50% 06/01/2034	GB	GBP	8,076	11,045	0.01
ANZ 0.669% VRN 05/05/2031 EMTN	AU	EUR	11,032	10,912	0.01
Gaci First Investment 4.875% 14/02/2035	KY	USD	8,195	7,568	0.01
				10,061,090	**11.75**
Real Estate					
MPT Operating Partnership 4.625% 01/08/2029	US	USD	294,933	221,385	0.26
Tritax EuroBox	GB	EUR	164,669	112,602	0.13
Aster Treasury 5.412% 20/12/2032 EMTN	GB	GBP	51,588	65,778	0.08
Crown Castle REIT	US	USD	609	57,687	0.07
American Tower 4.625% 16/05/2031	US	EUR	24,779	27,237	0.03
Sun Communities REIT	US	USD	201	22,900	0.03
Granite REIT	CA	CAD	385	19,079	0.02
MPT Finance 5.00% 15/10/2027	US	USD	12,823	10,560	0.01
				537,228	**0.63**
Government					
US Treasury 4.69% 09/05/2024	US	USD	3,591,100	3,586,898	4.19
Brazil 10.00% 01/01/2033	BR	BRL	11,293,000	1,994,171	2.33
Germany 3.03% 15/05/2024	DE	EUR	350,726	374,261	0.44
Peru 8.75% 21/11/2033	PE	USD	104,078	124,061	0.14
Chile 5.33% 05/01/2054	CL	USD	126,504	115,957	0.14
Hungary 7.625% 29/03/2041	HU	USD	95,610	106,448	0.12
Brazil 8.25% 20/01/2034	BR	USD	80,585	90,035	0.11
Indonesia 2.30% 23/06/2025 Reg S	ID	USD	88,781	85,452	0.10
Kazakhstan 6.50% 21/07/2045 Reg S	KZ	USD	75,122	82,412	0.10
Brazil 2.875% 06/06/2025	BR	USD	80,585	78,064	0.09

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Abu Dhabi 3.125% 16/04/2030 Reg S	AE	USD	84,683	76,062	0.09
Saudi Arabia 4.75% 16/01/2030 Reg S	SA	USD	77,854	75,463	0.09
Poland 5.75% 16/11/2032	PL	USD	73,756	75,270	0.09
US Treasury 4.125% 31/03/2031	US	USD	72,814	70,454	0.08
Morocco 5.50% 11/12/2042 Reg S	MA	USD	75,122	64,211	0.08
Uzbekistan 5.375% 20/02/2029 Reg S	UZ	USD	67,473	61,948	0.07
South Africa 4.875% 14/04/2026	ZA	USD	62,829	60,946	0.07
Saudi Arabia 5.75% 16/01/2054 Reg S	SA	USD	62,829	58,902	0.07
Qatar 3.40% 16/04/2025 Reg S	QA	USD	58,732	57,668	0.07
Ecuador 3.50% 31/07/2035 Reg S	EC	USD	95,610	52,758	0.06
Chile 4.95% 05/01/2036	CL	USD	55,720	52,251	0.06
Argentina 3.50% 09/07/2041	AR	USD	117,463	51,558	0.06
Dominican Republic 5.875% 30/01/2060 Reg S	DO	USD	55,727	45,877	0.05
Malaysia Wakala Sukuk 2.07% 28/04/2031 Reg S	MY	USD	50,537	41,960	0.05
Panama 9.375% 01/04/2029	PA	USD	37,151	40,667	0.05
Trinidad &Tobago 4.50% 04/08/2026 Reg S	TT	USD	40,976	39,664	0.05
Mongolia 5.125% 07/04/2026 Reg S	MN	USD	40,976	39,624	0.05
Egypt 10.875% 28/02/2026 Reg S	EG	USD	36,878	38,210	0.04
Egypt 8.50% 31/01/2047 Reg S	EG	USD	49,171	37,719	0.04
Turkey 9.125% 13/07/2030	TR	USD	34,146	36,833	0.04
Argentina 0.75% 09/07/2030	AR	USD	62,829	36,473	0.04
Philippine 9.50% 02/02/2030	PH	USD	27,590	33,210	0.04
Colombia 6.125% 18/01/2041	CO	USD	39,337	32,464	0.04
Colombia 8.125% 21/05/2024	CO	USD	30,049	29,959	0.03
Costa Rica 7.158% 12/03/2045 Reg S	CR	USD	27,317	28,254	0.03
Romania 5.25% 25/11/2027 Reg S	RO	USD	28,683	27,879	0.03
Indonesia 7.75% 17/01/2038 Reg S	ID	USD	20,215	24,287	0.03
El Salvador 8.625% 28/02/2029 Reg S	SV	USD	21,608	19,048	0.02
Indonesia 8.50% 12/10/2035 Reg S	ID	USD	15,298	18,987	0.02
South Africa 4.85% 30/09/2029	ZA	USD	19,122	17,057	0.02
Canadian Government Bond 2.00% 01/06/2028	CA	CAD	23,389	15,874	0.02
Abu Dhabi 3.125% 03/05/2026 Reg S	AE	USD	16,117	15,448	0.02
Mongolia 8.65% 19/01/2028 Reg S	MN	USD	13,659	14,098	0.02
Indonesia 4.45% 15/04/2070	ID	USD	16,390	12,954	0.02
Dominican Republic 7.05% 03/02/2031 Reg S	DO	USD	12,293	12,447	0.01
Turkey 5.75% 11/05/2047	TR	USD	13,659	10,148	0.01
Turkey 5.95% 15/01/2031	TR	USD	10,927	10,024	0.01
Indonesia 5.45% 20/09/2052	ID	USD	9,561	9,115	0.01
Abu Dhabi 3.875% 16/04/2050 Reg S	AE	USD	10,927	8,252	0.01
Canada 2.00% 01/12/2051	CA	CAD	15,887	8,247	0.01
UAE International 2.00% 19/10/2031 Reg S	AE	USD	8,195	6,663	0.01
Turkey 6.375% 14/10/2025	TR	USD	6,556	6,603	0.01
Turkey 6.625% 17/02/2045	TR	USD	7,376	6,183	0.01
Bolivia 4.50% 20/03/2028 Reg S	BO	USD	9,561	5,545	0.01
Vietnam 4.80% 19/11/2024 Reg S	VN	USD	5,463	5,417	0.01
Ecuador 10.06% 31/07/2030 Reg S	EC	USD	5,463	3,001	0.00
				8,133,441	**9.50**

Closed Ended Fund

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Sequoia Economic Infrastructure Income Fund	GB	GBP	968,157	966,780	1.13
Greencoat UK Wind Funds	GB	GBP	501,186	877,396	1.02
International Public Partnerships	GB	GBP	389,020	616,289	0.72
BBGI Global Infrastructure	LU	GBP	66,350	110,758	0.13
				2,571,223	**3.00**

Open Ended Fund

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Neuberger Berman Short Dur HY SDG Engmt Fund	IE	USD	674,561	5,585,363	6.52
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	17	328,139	0.38
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	1	98	0.00
				5,913,600	**6.91**

Communication Services

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
T-Mobile (US)	US	USD	2,058	336,335	0.39
SoftBank	JP	JPY	21,224	256,820	0.30
Telecom Italia 6.875% 15/02/2028	IT	EUR	210,300	235,509	0.28
BCE (CA)	CA	CAD	6,446	210,076	0.25
KDDI	JP	JPY	5,191	144,529	0.17
HKT Trust and HKT	HK	HKD	126,625	140,009	0.16
Nippon Telegraph & Telephone	JP	JPY	107,654	116,655	0.14
Orange SA 8.125% 20/11/2028 EMTN	FR	GBP	77,227	108,478	0.13
Orange 5.375% VRN (Perpetual) EMTN	FR	EUR	48,291	53,790	0.06
Telecom Italia 2.75% 15/04/2025 EMTN	IT	EUR	46,163	48,467	0.06
Rogers Communications 5.30% 15/02/2034	CA	USD	40,269	38,689	0.05
Netflix 4.625% 15/05/2029	US	EUR	28,684	31,929	0.04
Telefonica Emisiones 5.52% 01/03/2049	ES	USD	33,649	30,546	0.04
Telefonica Emisiones 5.375% 02/02/2026 EMTN	ES	GBP	21,359	26,690	0.03
Virgin Media Finance 3.75% 15/07/2030 Reg S	GB	EUR	25,646	23,491	0.03
Verizon Communications 3.875% 08/02/2029	US	USD	24,933	23,400	0.03
Verizon Communications 3.40% 22/03/2041	US	USD	24,271	18,114	0.02
NBN 3.75% 22/03/2034 EMTN	AU	EUR	17,034	18,101	0.02
Koninklijke KPN 5.75% 17/09/2029 GMTN	NL	GBP	4,369	5,608	0.01
				1,867,236	**2.18**

Securities Admitted to or Dealt on Other Regulated Markets

Energy

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Bapco Energies 8.375% 07/11/2028 Reg S	BH	USD	62,556	66,196	0.08
				66,196	**0.08**

Utilities

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Greencoat Renewables	IE	EUR	588,365	537,486	0.63
Iberdrola	ES	EUR	15,205	186,990	0.22
Enel 6.625% VRN (Perpetual) EMTN	IT	EUR	144,874	167,456	0.20
Sunnova Energy 11.75% 01/10/2028 144A	US	USD	153,878	92,293	0.11
Amprion 4.125% 07/09/2034 EMTN	DE	EUR	52,956	57,700	0.07
EDP Finance 3.625% 15/07/2024 Reg S	NL	USD	57,369	57,085	0.07
Enel 6.375% VRN (Perpetual) EMTN	IT	EUR	36,218	40,527	0.05
Sweihan PV Power 3.625% 31/01/2049 Reg S	AE	USD	43,981	34,731	0.04
Wods Transmission 3.446% 24/08/2034	GB	GBP	30,386	34,418	0.04
Gwynt Y Mor OFTO 2.778% 17/02/2034	GB	GBP	29,476	31,569	0.04
E.ON 3.75% 15/01/2036	DE	EUR	23,433	24,774	0.03
TC Dudgeon Ofto 3.158% 12/11/2038	GB	GBP	21,700	22,830	0.03
EDP-Energias de Portugal 1.875% VRN 14/03/2082	PT	EUR	22,065	20,339	0.02
Orsted 3.75% 01/03/2030 EMTN	DK	EUR	13,327	14,332	0.02
				1,322,530	**1.54**

Materials

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Crown Americas 5.25% 01/04/2030	US	USD	246,205	235,027	0.27
Mineral Resources 9.25% 01/10/2028 144A	AU	USD	176,960	185,926	0.22
Hudbay Minerals 4.50% 01/04/2026 144A	CA	USD	166,701	161,457	0.19
Ardagh Packaging Finance 5.25% 30/04/2025 144A	SU	USD	146,184	144,988	0.17
Berry Global 4.875% 15/07/2026 144A	US	USD	130,796	128,104	0.15
Brambles USA 4.125% 23/10/2025 144A	US	USD	95,100	92,719	0.11
Berry Global 5.65% 15/01/2034 144A	US	USD	89,762	86,887	0.10
FMG Resources August 2006 5.875% 15/04/2030 144A	AU	USD	89,762	86,583	0.10
Linde 1.00% 31/03/2027 EMTN	IE	EUR	79,434	79,351	0.09
INEOS Finance 6.625% 15/05/2028 Reg S	GB	EUR	51,293	56,030	0.07
FMG Resource 6.125% 15/04/2032 144A	AU	USD	51,293	49,809	0.06
Smurfit Kappa Treasury 5.20% 15/01/2030 144A	IE	USD	38,172	37,324	0.04
Axalta Coating Systems 3.375% 15/02/2029 144A	US	USD	38,470	33,640	0.04
Berry Global 5.50% 15/04/2028	US	USD	33,340	32,986	0.04
Inversiones CMPC 6.125% 23/06/2033 Reg S	CL	USD	33,097	32,882	0.04
Kaiser Aluminum 4.50% 01/06/2031 144A	US	USD	35,905	31,486	0.04
Suzano International Finance 4.00% 14/01/2025	NL	USD	22,065	21,736	0.03
				1,496,935	**1.75**

Industrials

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Ferrovial	ES	EUR	3,239	116,963	0.14
TriNet Group 3.50% 01/03/2029 144A	US	USD	130,796	114,758	0.13
Santos Brasil Participacoes	BR	BRL	42,134	111,160	0.13
WESCO Distribution 7.25% 15/06/2028 144A	US	USD	102,585	104,321	0.12
Bombardier 8.75% 15/11/2030 144A	CA	USD	89,762	95,706	0.11
JELD-WEN 4.875% 15/12/2027 144A	US	USD	66,681	63,382	0.07
American Airlines 7.25% 15/02/2028 144A	US	USD	46,163	46,613	0.05
Allison Transmission 5.875% 01/06/2029 144A	US	USD	46,163	45,067	0.05
Arcadis 4.875% 28/02/2028	NL	EUR	39,717	43,659	0.05
Central Japan Railway 2.20% 02/10/2024	JP	USD	44,130	43,409	0.05
Siemens Energy Finance BV 4.25% 05/04/2029	NL	EUR	39,717	42,318	0.05
Mundys 4.75% 24/01/2029 EMTN	IT	EUR	38,470	41,914	0.05
Air Canada 3.875% 15/08/2026 144A	CA	USD	41,034	38,974	0.05
Cimpress 7.00% 15/06/2026	IE	USD	38,470	38,284	0.04
Griffon 5.75% 01/03/2028	US	USD	35,905	34,778	0.04
Ryder System 5.50% 01/06/2029	US	USD	32,612	32,480	0.04
Autostrade per l'Italia 4.625% 28/02/2036 EMTN	IT	EUR	29,633	31,273	0.04
Rexel SA 5.25% 15/09/2030	FR	EUR	25,646	28,301	0.03
ADT 4.875% 15/07/2032 144A	US	USD	30,776	27,466	0.03
Verisk Analytic 5.75% 01/04/2033	US	USD	25,529	25,809	0.03
British Airways 2.90% 15/03/2035 144A	US	USD	30,108	25,725	0.03
Autostrade Per l'Italia 2.25% 25/01/2032 EMTN	IT	EUR	22,572	20,848	0.02
Verisk Analytic 4.125% 15/03/2029	US	USD	22,065	20,819	0.02
GXO Logistics 6.50% 06/05/2034	US	USD	18,204	18,210	0.02
AA Bond 6.269% 31/07/2025 EMTN	GB	GBP	14,033	17,575	0.02
Vestas Wind Systems 4.125% 15/06/2031 EMTN	DK	EUR	15,975	17,248	0.02
Aena SME SA 4.25% 13/10/2030 EMTN	ES	EUR	11,032	12,156	0.01
Armac Locacao Logistica E Servicos	BR	BRL	5,594	11,624	0.01
Autostrade per l'Italia 2.00% 04/12/2028	IT	EUR	11,032	10,773	0.01
AA Bond 7.375% 31/07/2029 EMTN	GB	GBP	8,098	10,337	0.01
Autostrade per l'Italia 2.00% 15/01/2030	IT	EUR	8,826	8,420	0.01
				1,300,370	**1.52**

Information Technology

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Consensus Cloud Solutions 6.50% 15/10/2028 144A	US	USD	179,524	157,780	0.18
Gen Digital 6.75% 30/09/2027 144A	US	USD	133,361	133,907	0.16
Sabre 11.25% 15/12/2027 144A	US	USD	82,068	76,943	0.09
Cisco Systems Inc 4.85% 26/02/2029	US	USD	72,814	72,000	0.08
Synaptics 4.00% 15/06/2029 144A	US	USD	79,504	69,966	0.08
Open Text 3.875% 15/02/2028 144A	CA	USD	71,810	65,849	0.08
Fair Isaac 5.25% 15/05/2026 144A	US	USD	64,116	63,026	0.07
Qorvo 3.375% 01/04/2031 144A	US	USD	71,810	60,609	0.07
Microsoft 2.50% 15/09/2050 144A	US	USD	86,053	51,931	0.06
Gartner 3.75% 01/10/2030 144A	US	USD	39,717	34,585	0.04
Broadcom 3.50% 15/02/2041 144A	US	USD	44,130	32,895	0.04
Ericsson 5.375% 29/05/2028 EMTN	SE	EUR	25,816	28,661	0.03
Cisco Systems 5.35% 26/02/2064	US	USD	23,190	22,194	0.03
Micron Technology 5.875% 15/09/2033	US	USD	20,410	20,540	0.02
Gartner 4.50% 01/07/2028 144A	US	USD	15,445	14,549	0.02
Micron Tec 5.30% 15/01/2031	US	USD	11,937	11,733	0.01
Fair Isaac 4.00% 15/06/2028 144A	US	USD	10,259	9,463	0.01
				926,631	**1.08**

Consumer Discretionary

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Gray Television 7.00% 15/05/2027 144A	US	USD	238,511	216,823	0.25
Hanesbrands 9.00% 15/02/2031 144A	US	USD	192,348	191,824	0.22
Charter Communications 6.834% 23/10/2055	US	USD	207,735	190,235	0.22
Clear Channel Outdoor Hold. 7.50% 01/06/2029 144A	US	USD	230,817	186,360	0.22
Sinclair Television Group 5.50% 01/03/2030 144A	US	USD	228,253	157,878	0.18
Royal Caribbean Cruises 4.25% 01/07/2026 144A	LR	USD	156,443	150,430	0.18
CCO Holdings Capital 6.375% 01/09/2029 144A	US	USD	153,878	142,214	0.17
Forvia 7.25% 15/06/2026	FR	EUR	121,564	136,384	0.16
Charter Communications 6.15% 10/11/2026	US	USD	128,232	128,718	0.15
Hilton Domestic Operating 3.625% 15/02/2032 144A	US	USD	143,620	120,789	0.14
Rakuten Group 11.25% 15/02/2027 144A	JP	USD	115,409	120,314	0.14
Victoria's Secret 4.625% 15/07/2029 144A	US	USD	143,620	113,485	0.13
TEGNA 5.00% 15/09/2029	US	USD	123,103	108,638	0.13
TEGNA 4.625% 15/03/2028	US	USD	112,844	102,848	0.12
Ziggo Bond 5.125% 28/02/2030 144A	NL	USD	117,973	98,140	0.11
Sirius XM Radio 4.00% 15/07/2028 144A	US	USD	107,715	96,745	0.11
Hertz 5.00% 01/12/2029 144A	US	USD	138,490	96,086	0.11
Lamar Media 3.75% 15/02/2028	US	USD	94,892	87,678	0.10

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
New Red Finance 4.00% 15/10/2030 144A	CA	USD	100,021	86,564	0.10
Charter Communications 5.375% 01/04/2038	US	USD	94,892	78,834	0.09
Gap 3.625% 01/10/2029 144A	US	USD	92,327	78,352	0.09
Hilton Domestic Operating 5.375% 01/05/2025 144A	US	USD	76,939	76,809	0.09
Dave & Busters 7.625% 01/11/2025 144A	US	USD	71,810	72,317	0.08
Adient Global 8.25% 15/04/2031 144A	GB	USD	69,245	71,999	0.08
Hilton Domestic Operating 4.00% 01/05/2031 144A	US	USD	76,939	67,478	0.08
JLR Automotive 7.75% 15/10/2025 144A	GB	USD	66,681	67,087	0.08
Tempur Sealy International 4.00% 15/04/2029 144A	US	USD	66,681	59,408	0.07
Travel+Leisure 6.625% 31/07/2026 144A	US	USD	58,987	59,119	0.07
Royal Caribbean Cruises 9.25% 15/01/2029 144A	LR	USD	51,293	54,816	0.06
Industria de Diseno Textil	ES	EUR	1,183	54,174	0.06
Clear Channel Outdoor Hldg 9.00% 15/09/2028 144A	US	USD	51,293	52,871	0.06
Informa 1.25% 22/04/2028 EMTN	GB	EUR	46,336	44,620	0.05
Nordstrom 4.25% 01/08/2031	US	USD	46,163	39,887	0.05
Sirius XM Radio 5.50% 01/07/2029 144A	US	USD	41,034	38,244	0.04
Carnival 10.50% 01/06/2030 144A	PA	USD	33,340	36,259	0.04
Prosus 2.778% 19/01/2034 Reg S	NL	EUR	41,923	36,093	0.04
Volkswagen Group 6.45% 16/11/2030 Reg S	US	USD	33,097	34,296	0.04
Nexstar Media 4.75% 01/11/2028 144A	US	USD	38,470	34,245	0.04
LKQ 5.75% 15/06/2028	US	USD	33,097	33,113	0.04
CCO Holdings Capital 4.75% 01/02/2032 144A	US	USD	33,340	26,345	0.03
Intl. Game Technology 2.375% 15/04/2028 Reg S	GB	EUR	25,646	25,729	0.03
Century Communities 3.875% 15/08/2029 144A	US	USD	28,211	24,679	0.03
Amadeus IT Group 3.50% 21/03/2029 EMTN	ES	EUR	22,065	23,338	0.03
Travel + Leisure 6.00% 01/04/2027	US	USD	20,517	20,295	0.02
Outfront Media Capital 4.25% 15/01/2029 144A	US	USD	15,388	13,730	0.02
Warnermedia Holdings 4.279% 15/03/2032	US	USD	13,901	11,999	0.01
CCO Holdings Capital 4.25% 15/01/2034 144A	US	USD	12,823	9,320	0.01
Wynn Las Vegas 5.50% 01/03/2025 144A	US	USD	8,207	8,199	0.01
				3,785,808	**4.42**

Consumer Staples

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Performance Food Group 4.25% 01/08/2029 144A	US	USD	102,585	92,178	0.11
Nestle Holdings 4.00% 12/09/2025 144A	US	USD	33,097	32,517	0.04
Walgreens Boots 4.10% 15/04/2050	US	USD	25,646	18,007	0.02
Post Holdings 4.625% 15/04/2030 144A	US	USD	17,952	16,234	0.02
				158,936	**0.19**

Healthcare

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Centene 4.625% 15/12/2029	US	USD	243,398	227,344	0.27
Adaptheal 5.125% 01/03/2030 144A	US	USD	217,994	185,686	0.22
ModivCare Escrow Issuer 5.00% 01/10/2029 144A	US	USD	241,076	167,609	0.20
Molina Healthcare 4.375% 15/06/2028 144A	US	USD	130,796	121,410	0.14
Centene 3.375% 15/02/2030	US	USD	133,361	116,339	0.14
DaVita 4.625% 01/06/2030 144A	US	USD	105,150	92,699	0.11
Charles River 4.25% 01/05/2028 144A	US	USD	89,762	83,623	0.10
Bausch Health Cos 6.125% 01/02/2027 144A	CA	USD	110,279	81,169	0.09
Organon Finance 1 4.125% 30/04/2028 144A	US	USD	79,504	72,816	0.09
Avantor Funding 4.625% 15/07/2028 144A	US	USD	74,374	69,714	0.08
Bausch Health Cos 11.00% 30/09/2028 144A	CA	USD	87,198	67,714	0.08
Tenet Healthcare 6.125% 15/06/2030	US	USD	61,551	60,525	0.07
Bayer US Finance 6.50% 21/11/2033 144A	US	USD	52,956	52,990	0.06
Amgen 5.65% 02/03/2053	US	USD	48,322	46,551	0.05
Sartorius Finance 4.875% 14/09/2035	NL	EUR	35,304	39,601	0.05
Alcon Finance 5.75% 06/12/2052 144A	US	USD	39,717	39,266	0.05
American Medical Systems Europe 3.50% 08/03/2032	NL	EUR	34,421	36,207	0.04
Baxter International 2.539% 01/02/2032	US	USD	44,130	35,432	0.04
Bayer US Finance 6.875% 21/11/2053 144A	US	USD	28,684	28,404	0.03
Sartorius Finance 4.50% 14/09/2032	NL	EUR	19,858	21,901	0.03
Tenet Healthcare 6.75% 15/05/2031 144A	US	USD	15,388	15,474	0.02
CSL Finance 5.106% 03/04/2034 Reg S	GB	USD	12,974	12,540	0.01
Owens & Minor 6.625% 01/04/2030 144A	US	USD	12,823	12,500	0.01
				1,687,514	**1.97**

Financials

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
AIB Group 5.25% VRN (Perpetual)	IE	EUR	277,675	296,982	0.35
Bank of Ireland 7.50% VRN (Perpetual)	IE	EUR	229,383	249,430	0.29
CaixaBank 5.25% VRN (Perpetual)	ES	EUR	241,456	246,707	0.29
Cooperatieve Rabobank 3.25% VRN (Perpetual)	NL	EUR	222,140	218,082	0.25
HSBC Holdings 6.375% VRN (Perpetual)	GB	USD	197,463	195,390	0.23
Banco BPM 4.875% 18/01/2027 EMTN	IT	EUR	169,266	184,607	0.22
Navient 11.50% 15/03/2031	US	USD	166,701	182,410	0.21
SLM 4.20% 29/10/2025	US	USD	179,524	173,959	0.20
Societe Generale 8.50% VRN (Perpetual) 144A	FR	USD	181,092	172,715	0.20
AIB Group 7.125% VRN (Perpetual)	IE	EUR	150,910	162,097	0.19
MPH Acquisition Holdings 5.75% 01/11/2028 144A	US	USD	205,171	151,128	0.18
Rocket Mortgage 2.875% 15/10/2026 144A	US	USD	164,137	150,968	0.18
Nationstar Mortgage Hlds 5.75% 15/11/2031 144A	US	USD	164,137	149,610	0.17
Cooperatieve Rabobank 4.875% VRN (Perpetual)	NL	EUR	149,703	148,973	0.17
doValue 3.375% 31/07/2026 Reg S	IT	EUR	153,878	145,709	0.17
Lloyds Banking Group 7.50% VRN (Perpetual)	GB	USD	144,874	143,878	0.17
Dresdner Funding Trust I 8.151% 30/06/2031 Reg S	US	USD	132,801	143,702	0.17
Lloyd Banking Group 5.125% VRN (Perpetual)	GB	GBP	106,361	131,432	0.15
AIB Group 6.25% VRN (Perpetual)	IE	EUR	120,728	128,780	0.15
BBVA 6.00% VRN (Perpetual)	ES	EUR	120,728	128,222	0.15
Societe Generale 10.00% VRN (Perpetual) 144A	FR	USD	120,728	126,768	0.15
Mapfre 4.125% VRN 07/09/2048	ES	EUR	120,728	126,338	0.15
Banco Santander 4.75% VRN (Perpetual)	ES	EUR	120,728	123,798	0.14
ING Groep 6.50% VRN (Perpetual)	NL	USD	120,728	119,150	0.14
Banco Bilbao Vizcaya Argentaria	ES	EUR	10,796	117,365	0.14
BPER Banca 8.625% VRN 20/01/2033 EMTN	IT	EUR	96,174	116,243	0.14
Banco 5.375% VRN 08/09/2026 EMTN	ES	EUR	102,585	111,591	0.13
Banco Santander 4.375% VRN (Perpetual)	ES	EUR	108,655	108,507	0.13
Navient 9.375% 25/07/2030	US	USD	102,585	105,766	0.12
Mont Dei Paschci di Siena 2.625% 28/04/2025 EMTN	IT	EUR	87,198	91,479	0.11
Shinhan Bank 5.75% 15/04/2034 Reg S	KR	USD	92,673	90,001	0.11
Nexi 2.125% 30/04/2029 Regs	IT	EUR	89,762	85,930	0.10
Swedbank 5.625% VRN (Perpetual)	SE	USD	84,510	83,919	0.10
BBVAentaria 6.50% VRN (Perpetual)	ES	USD	84,510	83,373	0.10
Fortune Star BVI 3.95% 02/10/2026 Regs	VG	EUR	89,762	82,361	0.10
Banco de Sabadell 2.625% VRN 24/03/2026 EMTN	ES	EUR	76,939	81,253	0.09
ABN AMRO Bank 6.875% VRN (Perpetual)	NL	EUR	70,022	75,936	0.09
Westfield Stratford City Fin 1.642% 04/08/2026	GB	GBP	67,011	75,625	0.09
Gabon Blue Bond Master 6.097% 01/08/2038 Reg S	US	USD	77,227	74,972	0.09
Shinhan Financial Group 5.00% 24/07/2028 Reg S	KR	USD	70,608	68,928	0.08
Deutsche Bank 4.789% VRN (Perpetual)	DE	USD	72,437	66,918	0.08
Bank of Ireland 6.00% VRN (Perpetual)	IE	EUR	60,364	63,895	0.07
AMRO Bank 4.375% VRN (Perpetual)	NL	EUR	60,364	62,828	0.07
Lloyds Banking Group 7.50% VRN (Perpetual)	GB	USD	60,364	60,478	0.07
Danske Bank 7.00% VRN (Perpetual)	DK	USD	60,364	59,839	0.07
Banco de Sabadell 5.50% VRN 08/09/2029 EMTN	ES	EUR	51,293	57,602	0.07
Deutsche Bank (NY) 5.882% VRN 08/07/2031	DE	USD	57,369	54,996	0.06
SE Handelsbanken 1.418% VRN 11/06/2027 144A	SE	USD	59,575	54,373	0.06
ING Groep 3.875% VRN (Perpetual)	NL	USD	60,364	49,755	0.06
HSBC Cap. Funding 1 10.176% VRN (Perpetual) 144A	GB	USD	36,218	43,835	0.05
Roadster Finance DAC 2.375% 08/12/2027 EMTN	IE	EUR	44,130	42,886	0.05
Coop. Rabobank UA 1.98% VRN 15/12/2027 144A	NL	USD	44,130	40,026	0.05
MSCI 3.25% 15/08/2033 144A	US	USD	44,130	35,381	0.04
CBRE Global Euro. Core Fund 0.50% 27/01/2028	LU	EUR	37,135	34,591	0.04
Credit Agricole 4.125% 10/01/2027 144A	FR	USD	33,097	31,929	0.04
UBS Group 9.25% VRN (Perpetual) 144A	CH	USD	28,069	30,023	0.04
CBRE Global Eu. Core Fund 4.75% 27/03/2034 EMTN	LU	EUR	27,934	29,949	0.03
ING Groep 5.75% VRN (Perpetual)	NL	USD	30,182	28,515	0.03
Deutsche Bank 5.58% 01/09/2026 EMTN	DE	USD	26,478	26,662	0.03
Deutsche Bank 7.50% VRN (Perpetual)	DE	USD	24,146	23,616	0.03
Rocket Mortgage 4.00% 15/10/2033 144A	US	USD	28,211	23,066	0.03
Societe Generale 6.691% VRN 10/01/2034 144A	FR	USD	22,065	22,601	0.03
CaixaBank 1.25% VRN 18/06/2031 EMTN	ES	EUR	22,065	22,045	0.03
Cloverie 5.625% VRN 24/06/2046 EMTN	IE	USD	22,065	21,791	0.03
Dresdner Funding Trust I 8.151% 30/06/2031 144A	US	USD	19,858	21,489	0.03
UniCredit 3.127% VRN 03/06/2032 Reg S	IT	USD	22,065	18,192	0.02
Danske Bank 4.298% VRN 01/04/2028 144A	DK	USD	18,910	18,089	0.02
UBS Group 9.016% VRN 15/11/2033 144A	CH	USD	13,460	15,942	0.02
Morgan Stanley 4.431% VRN 23/01/2030 GMTN	US	USD	16,549	15,767	0.02
SG Issuer 0.09% 07/03/2025	LU	USD	15,565	15,694	0.02
AIA Group 5.375% 05/04/2034 Reg S	HK	USD	14,408	13,687	0.02
BPCE 3.648% VRN 14/01/2037 144A	FR	USD	16,549	13,461	0.02
BPCE 3.50% 23/10/2027 144A	FR	USD	14,342	13,306	0.02
Bank of Ireland 7.594% VRN 06/12/2032 EMTN	IE	GBP	9,620	12,380	0.01
UBS Group 6.537% VRN 12/08/2033 144A	CH	USD	11,032	11,329	0.01
BNP Paribas 3.052% VRN 13/01/2031 144A	FR	USD	12,687	10,925	0.01
Acef Holding 0.75% 14/06/2028	LU	EUR	11,761	10,909	0.01
Roadster Finance 1.625% 09/12/2024 EMTN	IE	EUR	6,619	6,966	0.01
				6,639,820	**7.76**

Real Estate

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Iron Mountain 5.625% 15/07/2032 144A	US	USD	210,300	194,576	0.23
Brookfield Property 4.50% 01/04/2027 144A	US	USD	217,994	194,295	0.23
Starwood Property Trust 4.375% 15/01/2027 144A	US	USD	189,783	176,232	0.21
CPI Property 4.875% VRN (Perpetual)	LU	EUR	252,614	162,329	0.19
Globalworth Real Estate 6.25% 31/03/2030 EMTN	GB	EUR	143,620	138,105	0.16
Diversified HealtHCAre Trust 8.99% 15/01/2026 144A	US	USD	128,232	110,699	0.13
Fastighets 2.873% VRN 02/06/2081	SE	EUR	82,068	81,329	0.10
Diversified Healthcare Trust 9.75% 15/06/2025	US	USD	76,939	77,184	0.09
Castellum 3.125% VRN (Perpetual)	SE	EUR	64,116	59,865	0.07
SELP Finance Sarl 0.875% 27/05/2029	LU	EUR	56,310	50,915	0.06
Metrocentre Finance 8.750% 05/12/2024	GB	GBP	60,865	40,747	0.05
New River 3.50% 07/03/2028	GB	GBP	33,097	37,400	0.04
Logicor Financing 4.625% 25/07/2028 EMTN	LU	EUR	34,885	37,291	0.04
Logicor 2019-1 UK 1.875% 17/11/2026	GB	GBP	29,788	34,045	0.04
Places for People 5.75% 11/05/2055 EMTN	GB	GBP	25,662	31,002	0.04
Heimstaden Bostad 0.25% 13/10/2024 EMTN	NL	EUR	27,140	28,151	0.03
TF Administradora Industrial S de RL	MX	MXN	10,887	27,011	0.03
Taylor Morrison Comm. 5.125% 01/08/2030 144A	US	USD	28,211	26,275	0.03
Taylor Morrison Comm. 5.75% 15/01/2028 144A	US	USD	23,082	22,533	0.03
Tritax EuroBox 0.95% 02/06/2026	GB	EUR	20,873	20,535	0.02
Heimstaden Bostad 0.625% 24/07/2025 EMTN	NL	EUR	19,858	19,716	0.02
Digital Intrepid Holding 1.375% 18/07/2032	NL	EUR	12,709	10,955	0.01
Vonovia 1.875% 28/06/2028	DE	EUR	11,032	10,782	0.01
Diversified Healthcare Trust 4.375% 01/03/2031	US	USD	12,823	9,287	0.01
CPI Property Group 2.75% 22/01/2028 EMTN	LU	GBP	8,826	8,992	0.01
Canary Wharf Grp Invt 2.625% 23/04/2025 Reg S	GB	GBP	5,737	6,718	0.01
				1,616,969	**1.89**

Government

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
US Treasury 5.30% 09/07/2024	US	USD	3,622,900	3,586,445	4.19
US Treasury 5.06% 23/05/2024	US	USD	1,376,200	1,371,765	1.60
Italy 2.95% 15/02/2027	IT	EUR	970,000	1,024,142	1.20
Spain 2.80% 31/05/2026	ES	EUR	950,000	1,006,108	1.18
South Africa 8.25% 31/03/2032	ZA	ZAR	15,250,691	674,926	0.79
Panama 6.70% 26/01/2036	PA	USD	115,551	109,196	0.13
Uruguay 4.975% 20/04/2055	UY	USD	121,288	107,534	0.13
Mexico 5.75% 12/10/2110 GMTN	MX	USD	105,717	88,086	0.10
Romania 7.625% 17/01/2053 Reg S	RO	USD	80,585	86,297	0.10
Philippine 2.457% 05/05/2030	PH	USD	87,415	74,149	0.09
Guatemala 4.50% 03/05/2026 Reg S	GT	USD	73,756	71,141	0.08
Oman 6.75% 17/01/2048 Reg S	OM	USD	63,649	63,146	0.07
Bahrain 7.00% 26/01/2026 Reg S	BH	USD	50,537	50,944	0.06
Armenia 3.95% 26/09/2029 Reg S	AM	USD	56,000	47,616	0.06
South Africa 7.30% 20/04/2052	ZA	USD	56,000	47,464	0.06
Senegal 6.75% 13/03/2048 Reg S	SN	USD	46,439	34,261	0.04
Mexico 3.90% 27/04/2025	MX	USD	28,683	28,203	0.03
Jordan 6.125% 29/01/2026 Reg S	JO	USD	28,683	27,907	0.03
Bahrain 7.375% 14/05/2030 Reg S	BH	USD	25,951	26,649	0.03
Poland 5.50% 04/04/2053	PL	USD	24,585	23,387	0.03
Bahrain 7.50% 20/09/2047 Reg S	BH	USD	24,585	22,795	0.03
Oman 4.75% 15/06/2026 Reg S	OM	USD	17,756	17,340	0.02
Uruguay 4.375% 23/01/2031	UY	USD	16,390	15,777	0.02
Saudi Arabia 4.375% 16/04/2029 Reg S	SA	USD	15,571	14,978	0.02
Emirate of Dubai 3.90% 09/09/2050 EMTN	AE	USD	19,122	13,438	0.02

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Saudi Arabia 3.625% 04/03/2028 Reg S	SA	USD	13,659	12,883	0.02
Guatemala 4.875% 13/02/2028 Reg S	GT	USD	10,927	10,334	0.01
Gabon 6.625% 06/02/2031 Reg S	GA	USD	10,927	8,640	0.01
Uruguay 4.50% 14/08/2024	UY	USD	8,423	8,407	0.01
Romania 6.625% 17/02/2028 Reg S	RO	USD	8,195	8,309	0.01
Dominican Republic 5.50% 22/02/2029 Reg S	DO	USD	8,195	7,845	0.01
Namibia 5.25% 29/10/2025 Reg S	NA	USD	5,463	5,399	0.01
				8,695,511	**10.16**
Communication Services					
Virgin Media 5.00% 15/07/2030 144A	GB	USD	176,960	146,070	0.17
Telefonica Europe BV 2.376% VRN (Perpetual)	NL	EUR	102,585	96,363	0.11
Consolidated Comm. 6.50% 01/10/2028 144A	US	USD	94,892	82,302	0.10
Cinemark USA 5.875% 15/03/2026 144A	US	USD	79,504	78,813	0.09
Telefonica (Europe) 2.875% VRN (Perpetual)	NL	EUR	76,939	77,068	0.09
AT&T 2.875% VRN (Perpetual)	US	EUR	60,364	62,827	0.07
Frontier Communications 6.75% 01/05/2029 144A	US	USD	64,116	56,510	0.07
Telefonica Europe 6.75% VRN (Perpetual)	NL	EUR	25,646	29,439	0.03
Frontier Comms Hlg 8.625% 15/03/2031 144A	US	USD	23,082	23,333	0.03
Level 3 Financial 10.50% 15/05/2030 144A	US	USD	12,823	12,865	0.02
Live Nation Entertainment 5.625% 15/03/2026 144A	US	USD	10,259	10,115	0.01
Cinemark USA 5.25% 15/07/2028 144A	US	USD	10,259	9,537	0.01
Vodafone Group 7.00% VRN 04/04/2079	GB	USD	7,694	7,821	0.01
				693,063	**0.81**

Money Market Instruments

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Rentenbank CP 5.36% 16/05/2024	DE	USD	22,235	22,182	0.03
UBS London Branch CP 5.40% 05/07/2024	GB	USD	17,788	17,615	0.02
Mitsu Finance CP 5.45% 24/06/2024	GB	USD	13,341	13,230	0.02
Mitsu Finance CP 5.43% 25/06/2024	GB	USD	13,341	13,228	0.02
National Australia VCD 0.36% 17/01/2025	AU	USD	11,118	11,120	0.01
Chesham Finance CP 5.33% 02/05/2024	KY	USD	11,118	11,114	0.01
Chesham Finance CP 5.33% 09/05/2024	KY	USD	11,118	11,106	0.01
TD Bank VCD 3.75% 13/01/2025	GB	USD	8,894	8,902	0.01
BFCM VCP 0.25% 07/10/2024	FR	USD	8,894	8,897	0.01
Standard Chartered SG CD 5.33% 20/05/2024	SG	USD	8,894	8,868	0.01
Bank of England CP 5.36% 20/06/2024	GB	USD	8,894	8,827	0.01
MUFG Securities EMEA CP 5.525% 29/07/2024	GB	USD	8,894	8,773	0.01
Collateral Comm. Paper CP 5.51% 09/09/2024	US	USD	8,894	8,722	0.01
Mizuho Bank Sydney CD 5.52% 29/05/2024	AU	USD	7,115	7,084	0.01
Cred London BRH CD 5.44% 18/06/2024	GB	USD	6,671	6,622	0.01
Zurich Finance CP 5.49% 08/05/2024	IE	USD	5,559	5,552	0.01
National Australia VCD 0.50% 21/10/2024	AU	USD	4,447	4,452	0.01
Royal Bank of Canada CD 0.41% 16/12/2024	CA	USD	4,447	4,449	0.01
HSBC Bank CP 0.38% 28/01/2025	GB	USD	4,447	4,449	0.01
Bank Of Montreal London CD 0.47% 20/06/2024	GB	USD	4,447	4,449	0.01
Westpac Bank CP 0.33% 11/04/2025	AU	USD	4,447	4,448	0.01
Svenska CP 0.30% 13/03/2025	SE	USD	4,447	4,448	0.01
Standard Chartered Bank CD FRN 5.60% 13/01/2025	GB	USD	4,447	4,447	0.01
Nordea Bank CD 5.60% FRN 14/03/2025	FI	USD	4,447	4,447	0.01
Mizuho Bank CD 5.540% FRN 11/10/2024	JP	USD	4,447	4,447	0.01
KBC Bank CD 5.48% 28/06/2024	BE	USD	4,447	4,447	0.01
KBC Bank CD 5.47% 31/07/2024	BE	USD	4,447	4,447	0.01
KBC Bank CD 5.47% 30/08/2024	BE	USD	4,447	4,447	0.01
Swedbank CP 5.85% 02/05/2024	SE	USD	4,447	4,446	0.01
Lloyds Bank CD 5.47% 01/05/2024	GB	USD	4,447	4,446	0.01
Agence Centrale CP 5.36% 02/05/2024	FR	USD	4,447	4,446	0.01
Agence Centrale CP 5.36% 06/05/2024	FR	USD	4,447	4,443	0.01
TD Bank London CD 30.5% 21/03/2025	GB	USD	4,447	4,442	0.01
SMBC Sydney BRH CD 5.51% 07/05/2024	AU	USD	4,447	4,442	0.01
Mizuho London CD 5.52% 07/05/2024	GB	USD	4,447	4,442	0.01
Bank of Tokyo Sydney CD 5.52% 07/05/2024	AU	USD	4,447	4,442	0.01
Bank of England CP 5.365% 07/05/2024	GB	USD	4,447	4,442	0.01
Mizuho London CD 5.52% 09/05/2024	GB	USD	4,447	4,441	0.01
AMRO Bank CD 5.41% 13/05/2024	NL	USD	4,447	4,439	0.01
Sumi Trust Bank CD 5.51% 13/05/2024	JP	USD	4,447	4,438	0.01
Mitsu Finance CP 5.45% 13/05/2024	GB	USD	4,447	4,438	0.01
MUFG Bank London CD 5.52% 13/05/2024	GB	USD	4,447	4,438	0.01
MUFG Securities EMEA CP 5.44% 20/05/2024	GB	USD	4,447	4,434	0.01
Sumi Trust Bank CD 5.51% 22/05/2024	JP	USD	4,447	4,432	0.01
Goldman Sachs Int'l CD 5.52% 22/05/2024	GB	USD	4,447	4,432	0.01
Toyota Finance Australia CP 5.71% 28/05/2024	AU	USD	4,447	4,429	0.01
Natwest CP 5.86% 28/05/2024	GB	USD	4,447	4,428	0.01
Mizuho Bank Sydney CD 5.52% 30/05/2024	AU	USD	4,447	4,427	0.01
Korea Development Bank CD 5.53% 30/05/2024	KR	USD	4,447	4,427	0.01
Goldman Sachs Int'l CD 5.52% 31/05/2024	GB	USD	4,447	4,426	0.01
Agence Centrale CP 5.35% 03/06/2024	FR	USD	4,447	4,426	0.01
Lloyds Bank CD 5.47% 03/06/2024	GB	USD	4,447	4,425	0.01
SMBC Sydney BRH CD 5.53% 04/06/2024	AU	USD	4,447	4,424	0.01
Caisse Des Depots CP 5.36% 04/06/2024	FR	USD	4,447	4,424	0.01
Natwest CP 5.65% 05/06/2024	GB	USD	4,447	4,423	0.01
Bank of England CP 5.355% 06/06/2024	GB	USD	4,447	4,423	0.01
Agence Centrale CP 5.37% 05/06/2024	FR	USD	4,447	4,423	0.01
ING Bank CP 5.63% 11/06/2024	NL	USD	4,447	4,420	0.01
CIBC CD 5.54% 10/06/2024	CA	USD	4,447	4,420	0.01
KBC Bank CD 5.50% 18/06/2024	BE	USD	4,447	4,415	0.01
TD Bank London BRH CD 5.54% 05/07/2024	GB	USD	4,447	4,403	0.01
Natwest CD 5.56% 05/07/2024	GB	USD	4,447	4,403	0.01
Goldman Sachs Int'l CD 5.59% 05/07/2024	GB	USD	4,447	4,403	0.01
Bank of Montreal London CD 5.55% 05/07/2024	GB	USD	4,447	4,403	0.01
SMBC Sydney BRH CD 5.61% 05/07/2024	AU	USD	4,447	4,402	0.01
Collateral Comm. Paper CP 5.46% 08/07/2024	US	USD	4,447	4,402	0.01
ING Bank CP 5.63% 11/07/2024	NL	USD	4,447	4,400	0.01
Mizuho London CD 5.59% 19/07/2024	GB	USD	4,447	4,393	0.01
Collateral Comm. Paper CP 5.46% 08/08/2024	US	USD	4,447	4,382	0.01
SMBC Sydney BRH CD 5.60% 07/08/2024	AU	USD	4,447	4,381	0.01
Korea Development Bank CD 5.59% 12/08/2024	KR	USD	4,447	4,378	0.01
Korea Development Bank CD 5.60% 23/08/2024	KR	USD	4,447	4,370	0.01
Korea Development Bank CP 5.43% 28/08/2024	KR	USD	4,447	4,367	0.01
CIBC CD 5.57% 09/09/2024	CA	USD	4,447	4,359	0.01
BFCM Paris CP 5.49% 16/09/2024	FR	USD	4,447	4,356	0.01
KBC Bank CD 5.54% 18/09/2024	BE	USD	4,447	4,354	0.01
SMBC Sydney BRH CD 5.51% 25/09/2024	AU	USD	4,447	4,350	0.01
Goldman Sachs Int'l CD 5.64% 04/10/2024	GB	USD	4,447	4,342	0.01
Goldman Sachs Int'l CD 5.64% 04/10/2024	GB	USD	4,447	4,342	0.01
Collateral Comm. Paper CP 5.51% 09/10/2024	US	USD	4,447	4,341	0.01
Barclays Bank CP 5.50% 10/10/2024	GB	USD	4,447	4,339	0.01
UBS (London) CP 5.47% 15/10/2024	GB	USD	4,447	4,336	0.01
BFCM Paris CP 5.48% 16/10/2024	FR	USD	4,447	4,336	0.01
Natwest CP 5.50% 24/10/2024	GB	USD	4,447	4,329	0.01
Goldman Sachs Int'l CD 5.66% 29/10/2024	GB	USD	4,447	4,325	0.01
Swedbank CP 5.51% 04/11/2024	SE	USD	4,447	4,324	0.01
BFCM Paris CP 5.46% 15/11/2024	FR	USD	4,447	4,316	0.01
ANZ Banking Group CP 5.52% 19/11/2024	AU	USD	4,447	4,313	0.01
MUFG Securities EMEA CP 5.47% 12/12/2024	GB	USD	4,447	4,297	0.01
MUFG Securities EMEA CP 5.46% 16/12/2024	GB	USD	4,447	4,294	0.01
Barclays Bank CD 5.64% 23/12/2024	GB	USD	4,447	4,290	0.01
BFCM Paris CP 5.375% 10/01/2025	FR	USD	4,447	4,283	0.01
Mitsubishi UFJ Trust & Bank CD 5.52% 07/05/2024	JP	USD	2,668	2,665	0.00
Mizuho Sydney CD 5.60% 22/08/2024	AU	USD	2,668	2,622	0.00
Mitsubishi UFJ Trust & Bank CD 5.52% 03/05/2024	JP	USD	1,779	1,778	0.00
Mizuho Sydney CD 5.67% 26/08/2024	AU	USD	1,334	1,310	0.00
				514,750	**0.60**

Unlisted

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Utilities					
Hydro One 3.64% 05/04/2050 MTN	CA	CAD	22,065	12,948	0.02
				12,948	**0.02**
Financials					
Sberbank of Russia (USD)*	RU	USD	75,575	1	0.00
Credit Suisse 6.25% (Perpetual) 144A (Defaulted)*	CH	USD	24,146	0	0.00
				1	**0.00**
Real Estate					
Intu Debenture 5.562% 31/12/2027 (Defaulted)	GB	GBP	1,245	653	0.00
				653	**0.00**
Government					
Ukraine 8.994% 01/02/2026 Reg S (Defaulted)	UA	USD	31,961	10,312	0.01
Ukraine 7.375% 25/09/2034 Reg S (Defaulted)	UA	USD	22,400	5,617	0.01
Ukraine 9.75% 01/11/2030 Reg S (Defaulted)	UA	USD	12,293	3,792	0.00
				19,721	**0.02**
Fractions				17	0.00
Total Investments (Cost USD 80,293,685)				**81,281,039**	**94.95**

Bank Deposits

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
LBBW TD 5.34% 01/05/2024	DE	USD	77,835	77,835	0.09
Bred Banque TD 5.33% 01/05/2024	FR	USD	66,755	66,755	0.08
Hessen-Thuringen TD 5.26% 01/05/2024	DE	USD	66,706	66,706	0.08
Credit Agricole TD 5.3% 01/05/2024	FR	USD	47,583	47,583	0.06
DZ Bank TD 5.25% 01/05/2024	DE	USD	44,874	44,874	0.05
DNB Bank TD 5.26% 01/05/2024	NO	USD	44,470	44,470	0.05
				348,223	**0.41**
Total Investments (including Bank Deposits)				**81,629,262**	**95.35**

Contracts For Difference

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Tokyo Stock Exchange TPX Bank (I) (HSBC)	JPY	234,990,931	50,991	0.06
S&P Developed Ex-Korea (JPLS)	USD	2,571,079	27,356	0.03
Euro Stoxx Bank (JPLS)	EUR	433,292	12,908	0.02
			91,255	**0.11**

Credit Default Swaps

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Bought protection on Bancosan 3.125% 20/06/2029	EUR	120,728	1,259	0.00
Bought protection on Assicuraz 4.125% 20/06/2029	EUR	120,728	676	0.00
Bought protection on Hsbc Holdings 7% 20/06/2029	EUR	265,602	(1,613)	(0.00)
Bought protection on iTraxx Europe S41 20/06/2029	EUR	686,225	(2,379)	(0.00)
			(2,057)	**(0.00)**

Schedule of Investments as at 30 April 2024

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
Bought USD Sold EUR at 1.09174260 13/06/2024	3,302,822	66,044	0.08
Bought USD Sold GBP at 1.27305399 13/06/2024	982,045	16,809	0.02
Bought USD Sold GBP at 1.26374970 07/05/2024	1,139,234	11,258	0.01
Bought USD Sold EUR at 1.08525770 07/05/2024	530,201	8,230	0.01
Bought USD Sold EUR at 1.08523770 16/05/2024	290,745	4,398	0.01
Bought USD Sold EUR at 1.09515611 13/06/2024	138,899	3,220	0.00
Bought USD Sold EUR at 1.08824580 16/05/2024	153,558	2,755	0.00
Bought USD Sold EUR at 1.08699451 13/06/2024	122,428	1,905	0.00
Bought USD Sold GBP at 1.25321480 07/06/2024	1,126,030	1,461	0.00
Bought USD Sold SEK at 0.09453603 07/05/2024	30,049	1,159	0.00
Bought USD Sold EUR at 1.08541580 16/05/2024	74,240	1,135	0.00
Bought USD Sold EUR at 1.08152100 07/05/2024	63,572	764	0.00
Bought USD Sold CAD at 0.73017153 07/05/2024	182,182	664	0.00
Bought USD Sold EUR at 1.08638933 13/06/2024	36,783	552	0.00
Bought USD Sold EUR at 1.08918010 16/05/2024	27,369	515	0.00
Bought USD Sold EUR at 1.09000396 13/06/2024	24,980	459	0.00
Bought USD Sold EUR at 1.07099860 07/06/2024	516,485	456	0.00
Bought GBP Sold EUR at 0.85936330 16/05/2024	73,265	437	0.00
Bought USD Sold EUR at 1.08831700 13/06/2024	24,705	415	0.00
Bought USD Sold EUR at 1.08456800 16/05/2024	26,986	391	0.00
Bought USD Sold GBP at 1.26315390 07/05/2024	33,079	311	0.00
Bought USD Sold EUR at 1.08818000 13/06/2024	18,666	311	0.00
Bought EUR Sold GBP at 1.17201376 16/05/2024	220,049	266	0.00
Bought USD Sold EUR at 1.08190000 16/05/2024	21,676	260	0.00
Bought USD Sold EUR at 1.08527701 13/06/2024	18,392	257	0.00
Bought ZAR Sold USD at 18.97541120 13/06/2024	47,872	250	0.00
Bought USD Sold GBP at 1.25773100 07/05/2024	48,873	248	0.00
Bought USD Sold EUR at 1.08106600 16/05/2024	21,931	246	0.00
Bought USD Sold EUR at 1.07896850 07/05/2024	24,665	238	0.00
Bought USD Sold CHF at 1.09505876 07/05/2024	51,624	205	0.00
Bought USD Sold JPY at 0.00637822 07/05/2024	36,253	144	0.00
Bought GBP Sold EUR at 0.85854870 16/05/2024	28,516	143	0.00
Bought USD Sold AUD at 0.65264720 07/05/2024	23,458	130	0.00
Bought EUR Sold USD at 0.93604036 13/06/2024	49,592	93	0.00
Bought EUR Sold USD at 0.93828726 13/06/2024	21,047	90	0.00
Bought USD Sold SEK at 0.09119717 07/06/2024	30,092	13	0.00
Bought USD Sold EUR at 1.06846900 07/05/2024	18,911	(4)	(0.00)
Bought SEK Sold USD at 10.98066103 07/05/2024	30,063	(14)	(0.00)
Bought EUR Sold GBP at 1.16858470 16/05/2024	34,684	(60)	(0.00)
Bought USD Sold EUR at 1.06564430 07/05/2024	43,812	(124)	(0.00)
Bought AUD Sold USD at 1.53079719 07/06/2024	23,610	(129)	(0.00)
Bought JPY Sold USD at 156.05176973 07/06/2024	36,568	(137)	(0.00)
Bought USD Sold GBP at 1.24349039 07/05/2024	23,111	(146)	(0.00)
Bought AUD Sold USD at 1.53005565 07/05/2024	23,622	(163)	(0.00)
Bought EUR Sold USD at 0.93083027 13/06/2024	47,114	(174)	(0.00)
Bought CHF Sold USD at 0.91002800 07/06/2024	52,009	(200)	(0.00)
Bought GBP Sold USD at 0.79185905 07/05/2024	27,837	(253)	(0.00)
Bought EUR Sold USD at 0.91509466 13/06/2024	17,937	(368)	(0.00)
Bought EUR Sold USD at 0.92242796 16/05/2024	30,623	(425)	(0.00)
Bought EUR Sold USD at 0.92082558 16/05/2024	27,896	(435)	(0.00)
Bought EUR Sold USD at 0.93486252 07/05/2024	516,302	(486)	(0.00)
Bought EUR Sold USD at 0.92853442 16/05/2024	72,395	(531)	(0.00)
Bought CAD Sold USD at 1.36891190 07/06/2024	182,930	(653)	(0.00)
Bought EUR Sold USD at 0.92616690 16/05/2024	68,848	(679)	(0.00)
Bought EUR Sold USD at 0.91851496 16/05/2024	44,282	(799)	(0.00)
Bought GBP Sold USD at 0.79109462 07/05/2024	91,792	(921)	(0.00)
Bought CHF Sold USD at 0.90042620 07/05/2024	52,563	(940)	(0.00)
Bought EUR Sold USD at 0.92192494 16/05/2024	68,245	(983)	(0.00)
Bought EUR Sold USD at 0.91840453 16/05/2024	55,648	(1,011)	(0.00)
Bought EUR Sold USD at 0.92487328 07/05/2024	92,566	(1,075)	(0.00)
Bought EUR Sold USD at 0.91926390 07/05/2024	75,177	(1,324)	(0.00)
Bought GBP Sold USD at 0.79807460 07/05/2024	1,127,311	(1,468)	(0.00)
Bought JPY Sold USD at 150.39856991 07/05/2024	37,943	(1,690)	(0.00)
Bought COP Sold USD at 3910.09998856 28/05/2024	868,178	(1,975)	(0.00)
Bought USD Sold EUR at 1.06822900 13/06/2024	1,035,328	(2,041)	(0.00)
Bought CAD Sold USD at 1.35851890 07/05/2024	184,330	(2,148)	(0.00)
Bought USD Sold EUR at 1.06739400 13/06/2024	1,029,986	(2,834)	(0.00)
Bought USD Sold GBP at 1.24638701 28/05/2024	894,840	(3,674)	(0.00)
Bought USD Sold ZAR at 0.05255773 13/06/2024	721,998	(5,694)	(0.01)
Bought USD Sold GBP at 1.24638700 28/05/2024	3,596,883	(14,767)	(0.02)
Bought USD Sold EUR at 1.06597990 28/05/2024	12,774,142	(43,144)	(0.05)
		34,763	**0.04**
A-ACC Shares (CZK) (CZK/USD hedged)			
Bought CZK Sold USD at 23.63034994 31/05/2024	363,918	1,497	0.00
		1,497	**0.00**
A-ACC Shares (EUR) (EUR/USD hedged)			
Bought EUR Sold USD at 0.93430202 31/05/2024	565,128	(313)	(0.00)
		(313)	**(0.00)**
E-ACC Shares (EUR) (EUR/USD hedged)			
Bought EUR Sold USD at 0.93430208 31/05/2024	80,060	(44)	(0.00)
		(44)	**(0.00)**
REST I-ACC Shares (EUR) (EUR/USD hedged)			
Bought EUR Sold USD at 0.93430203 31/05/2024	16,149,489	(8,955)	(0.01)
		(8,955)	**(0.01)**
W-QINCOME (G) Shares (GBP) (GBP/USD hedged)			
Bought GBP Sold USD at 0.80413466 31/05/2024	41,162	264	0.00
		264	**0.00**
Y-QINCOME (G) Shares (EUR) (EUR/USD hedged)			
Bought EUR Sold USD at 0.93430210 31/05/2024	39,495	(22)	(0.00)
		(22)	**(0.00)**

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Futures				
US 10 Year Ultra Bond Future 18/06/2024	USD	(9,144,204)	131,631	0.15
Euro-Btp Bond Future 06/06/2024	EUR	(538,569)	1,467	0.00
JPN 10 Year Bond Future 13/06/2024	JPY	(22,294,032)	1,245	0.00
US 10 Year Bond Future 18/06/2024	USD	13,717	(29)	(0.00)
Australia 10 Year Bond Future 17/06/2024	AUD	14,858	(383)	(0.00)
Canada 10 Year Bond Future 19/06/2024	CAD	106,081	(1,928)	(0.00)
Euro-Schatz Bond Future 06/06/2024	EUR	339,342	(2,014)	(0.00)
Long Gilt Bond Future 26/06/2024	GBP	47,641	(2,160)	(0.00)
US Ultra Bond Future 18/06/2024	USD	195,937	(8,152)	(0.01)
Euro-Bobl Bond Future 06/06/2024	EUR	828,874	(10,294)	(0.01)
US 2 Year Bond Future 28/06/2024	USD	1,532,965	(13,926)	(0.02)
Kospi 2 Index Future 13/06/2024	KRW	1,102,635,619	(15,233)	(0.02)
US 5 Year Bond Future 28/06/2024	USD	829,335	(16,742)	(0.02)
Euro-Bund Bond Future 06/06/2024	EUR	958,939	(17,237)	(0.02)
FTSE 100 Index Future 21/06/2024	GBP	(571,095)	(20,888)	(0.02)
US Long Bond Future 18/06/2024	USD	803,516	(36,309)	(0.04)
Euro Stoxx 50 Index Future 21/06/2024	EUR	4,363,670	(111,899)	(0.13)
			(122,851)	**(0.14)**

	Ccy	Contracts	Market Value USD	% Net Assets
Options				
Purchased Call Euro Stoxx 50 Index 5150 17/05/2024	EUR	150	2,564	0.00
			2,564	**0.00**
Other Assets and Liabilities			3,982,633	4.63
Net Assets			**85,607,996**	**100.00**

Schedule of Investments as at 30 April 2024

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	34.06
UK	GB	11.08
Ireland	IE	9.09
Japan	JP	5.05
France	FR	4.42
Spain	ES	3.25
Netherlands	NL	3.05
Italy	IT	2.91
Brazil	BR	2.67
Germany	DE	2.49
Canada	CA	1.60
South Africa	ZA	1.17
Switzerland	CH	1.12
Australia	AU	0.91
China	CN	0.77
Austria	AT	0.75
Sweden	SE	0.75
Belgium	BE	0.73
Korea	KR	0.71
Taiwan Area	TW	0.62
Luxembourg	LU	0.57
Supranational	SU	0.45
Philippines	PH	0.42
Singapore	SG	0.40
Cayman Islands	KY	0.38
Finland	FI	0.35
Hong Kong SAR China	HK	0.29
Poland	PL	0.29
United Arab Emirates	AE	0.27
Denmark	DK	0.27
Greece	GR	0.25
Liberia	LR	0.24
Chile	CL	0.23
Uruguay	UY	0.23
Panama	PA	0.22
Indonesia	ID	0.21
Bahrain	BH	0.19
Saudi Arabia	SA	0.19
Peru	PE	0.19
Mexico	MX	0.17
Romania	RO	0.14
Bermuda	BM	0.13
Norway	NO	0.13
Hungary	HU	0.12
Israel	IL	0.12
Argentina	AR	0.10
India	IN	0.10
Kazakhstan	KZ	0.10
Virgin Islands (British)	VG	0.10
Guatemala	GT	0.10
Oman	OM	0.09
Egypt	EG	0.09
Costa Rica	CR	0.09
Qatar	QA	0.08
Turkey	TR	0.08
Dominican Republic	DO	0.08
Morocco	MA	0.08
Colombia	CO	0.07
Uzbekistan	UZ	0.07
Malaysia	MY	0.07
Ecuador	EC	0.07
Mongolia	MN	0.06
Armenia	AM	0.06
Trinidad and Tobago	TT	0.05
Senegal	SN	0.04
Jordan	JO	0.03
Portugal	PT	0.02
Ukraine	UA	0.02
El Salvador	SV	0.02
Gabon	GA	0.01
Bolivia	BO	0.01
Vietnam	VN	0.01
Namibia	NA	0.01
Russia	RU	0.00
Cash and other net assets		4.64

Asia Pacific Strategic Income Fund

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Petronas Capital 4.50% 18/03/2045 Reg S	MY	USD	800,000	672,167	1.22
Korea Mine Rehab. & Min Res. 5.375% 11/05/2028	KR	USD	500,000	496,778	0.90
Indika Energy 8.75% 07/05/2029 Reg S	ID	USD	250,000	247,289	0.45
				1,416,234	**2.58**
Utilities					
Greenko Solar Mauritius 5.55% 29/01/2025 Reg S	MU	USD	500,000	494,375	0.90
JSW Hydro Energy 4.125% 18/05/2031 Reg S	IN	USD	402,500	351,570	0.64
India Clean Energy Holdings 4.50% 18/04/2027 Reg S	MU	USD	200,000	179,525	0.33
				1,025,470	**1.87**
Materials					
Sinochem Overseas Capitall 6.30% 12/11/2040 Reg S	VG	USD	600,000	633,157	1.15
Hanwha Totalenergies Petrochem 5.50% 18/07/2029	KR	USD	400,000	392,980	0.72
West China Cement 4.95% 08/07/2026	GB	USD	400,000	326,300	0.59
				1,352,437	**2.46**
Industrials					
Yunda Holdings 2.25% 19/08/2025	VG	USD	700,000	664,200	1.21
Summit Digitel Infra PVT 2.875% 12/08/2031 Reg S	IN	USD	625,000	507,263	0.92
Royal Capital 4.875% VRN (Perpetual)	NL	USD	300,000	299,415	0.54
Singapore Airlines 5.25% 21/03/2034 EMTN	SG	USD	286,000	282,966	0.51
GMR Hyderabad Intl. Airport 4.75% 02/02/2026 Reg S	IN	USD	250,000	241,379	0.44
GMR Int'l Airport 4.25% 27/10/2027 Reg S	IN	USD	200,000	184,750	0.34
				2,179,973	**3.97**
Information Technology					
Network i2i 5.650% VRN (Perpetual) Reg S	MU	USD	1,050,000	1,047,053	1.91
Sk Hynix 6.375% 17/01/2028 Reg S	KR	USD	600,000	608,291	1.11
AAC Technologies Holdings 3.75% 02/06/2031	KY	USD	400,000	335,809	0.61
				1,991,153	**3.62**
Consumer Discretionary					
Wynn Macau 5.50% 15/01/2026 Reg S	KY	USD	600,000	584,395	1.06
Alibaba Group 3.15% 09/02/2051	KY	USD	900,000	565,365	1.03
MGM China Holdings 5.25% 18/06/2025 Reg S	KY	USD	500,000	492,425	0.90
Sands China 5.125% 08/08/2025	KY	USD	400,000	396,145	0.72
TML Holdings Pte 5.50% 03/06/2024	SG	USD	300,000	299,325	0.54
eHi Car Services 12.00% 26/09/2027	KY	USD	168,000	157,367	0.29
				2,495,022	**4.54**
Financials					
Expt Imp Bank of Korea 8.10% 16/10/2030 GMTN	KR	INR	150,000,000	1,822,751	3.32
IBRD 6.85% 24/04/2028	SU	INR	150,000,000	1,777,898	3.23
Int. American Dev Bank 7.35% 06/10/2030 GMTN	SU	INR	90,000,000	1,080,604	1.97
United Overseas Bank 3.863% VRN 07/10/2032 Reg S	SG	USD	1,000,000	943,632	1.72
Mizuho Financial 2.26% VRN 09/07/2032	JP	USD	1,000,000	795,923	1.45
Oversea-Chinese Banking 4.602% VRN 15/06/2032	SG	USD	775,000	752,195	1.37
Rizal Commercial Banking 6.50% VRN (Perpetual)	PH	USD	600,000	589,495	1.07
Shinhan Fin. Group 3.34% VRN 05/02/2030 Reg S	KR	USD	600,000	588,656	1.07
ST Telemedia 5.50% VRN (Perpetual) MTN	SG	SGD	750,000	578,023	1.05
Fukoku Mt. L Step 6.80% VRN 31/12/2199 (Perpetual)	JP	USD	550,000	561,230	1.02
Korea Ocean Business 5.375% 02/05/2027	KR	USD	550,000	548,842	1.00
Sumitomo Mitsui Financial Group 5.766% 13/01/2033	JP	USD	500,000	506,819	0.92
Korea Investment & Securities 6.875% 06/11/2026	KR	USD	500,000	504,190	0.92
Metropolitan Bank 5.50% 06/03/2034 EMTN	PH	USD	515,000	499,998	0.91
Huarong Finance II 5.50% 16/01/2025 EMTN	VG	USD	500,000	496,060	0.90
SMTB 5.35% 07/03/2034 Reg S	JP	USD	500,000	493,635	0.90
Minejesa Capital 5.625% 10/08/2037 Reg S	NL	USD	500,000	433,650	0.79
Huarong Finance II 4.625% 03/06/2026 EMTN	VG	USD	450,000	429,408	0.78
Mirae Asset Securities 6.875% 26/07/2026	KR	USD	400,000	403,928	0.73
Nanyang Commercial Bank 6.50% VRN (Perpetual)	HK	USD	400,000	401,001	0.73
Bank of East Asia 4.875% VRN 22/04/2032 EMTN	HK	USD	410,000	383,197	0.70
Bank of East Asia 5.125% VRN 07/07/2028 EMTN	HK	USD	300,000	287,904	0.52
Mirae Asset Securities 6.00% 26/01/2029	KR	USD	288,000	281,699	0.51
Asahi Mutual 6.90% VRN (Perpetual)	JP	USD	255,000	260,304	0.47
Fortune Star BVI 5.95% 19/10/2025	VG	USD	250,000	234,483	0.43
Huarong Finance 4.875% 22/11/2026 EMTN	VG	USD	200,000	190,250	0.35
Huarong Finance 2017 3.80% 07/11/2025	VG	SGD	250,000	175,726	0.32
				16,021,501	**29.15**
Real Estate					
Panther Ventures 3.50% (Perpetual)	VG	USD	500,000	289,004	0.53
				289,004	**0.53**
Government					
Indonesia 10.00% 15/02/2028	ID	IDR	15,000,000,000	1,007,981	1.83
India 7.38% 20/06/2027	IN	INR	50,000,000	602,323	1.10
Indonesia 9.50% 15/07/2031	ID	IDR	4,500,000,000	314,419	0.57
India 6.10% 12/07/2031	IN	INR	10,000	113	0.00
				1,924,836	**3.50**
Securities Admitted to or Dealt on Other Regulated Markets					
Energy					
Reliance 3.75% 12/01/2062 Reg S	IN	USD	1,050,000	698,007	1.27
Medco Maple Tree 8.96% 27/04/2029 Reg S	SG	USD	500,000	512,146	0.93
Medco Oak Tree 7.375% 14/05/2026 Reg S	SG	USD	250,000	250,925	0.46
				1,461,078	**2.66**
Utilities					
Mong Duong Fin. Holdings 5.125% 07/05/2029 Reg S	NL	USD	691,718	660,345	1.20
Star Energy Geothermal 6.75% 24/04/2033 Reg S	VG	USD	469,800	468,086	0.85
China Oil & Gas Group 4.70% 30/06/2026	BM	USD	400,000	347,512	0.63
ReNew Power 5.875% 05/03/2027 Reg S	IN	USD	200,000	192,250	0.35
Greenko Dutch BV 3.85% 29/03/2026 Reg S	NL	USD	182,000	170,170	0.31
				1,838,363	**3.34**
Industrials					
Diamond II 7.95% 28/07/2026 Reg S	MU	USD	200,000	200,495	0.36
				200,495	**0.36**
Consumer Discretionary					
Hyundai Capital Am. 6.853% FRN 08/01/2027 Reg S	US	USD	1,400,000	1,420,726	2.59
Meituan 3.05% 27/04/2028	KY	USD	1,200,000	1,064,400	1.94
Studio City Finance 5.00% 15/01/2029 Reg S	VG	USD	800,000	687,691	1.25
Nissan Motor Accept. Co 7.05% 15/09/2028 Reg S	US	USD	500,000	514,386	0.94
Prosus 4.987% 19/01/2052 Reg S	NL	USD	600,000	438,667	0.80
MGM China Holdings 5.375% 15/05/2024 Reg S	KY	USD	300,000	299,888	0.55
TML Holdings Pte 4.35% 09/06/2026 Regs	SG	USD	300,000	286,688	0.52
Prosus 4.193% 19/01/2032 Reg S	NL	USD	325,000	277,527	0.50
Wynn Macau 4.50% 07/03/2029 144A	KY	USD	200,000	213,750	0.39
Studio City Finance 6.00% 15/07/2025 Reg S	VG	USD	199,000	196,809	0.36
Sands China 5.40% 08/08/2028	KY	USD	200,000	193,876	0.35
Meituan 2.06% 27/04/2027	KY	USD	200,000	188,150	0.34
				5,782,558	**10.52**
Financials					
Shinhan Card 5.50% 12/03/2029	KR	USD	1,094,000	1,077,746	1.96
Aust & NZ Bank 6.104% FRN 03/07/2025 Reg S	AU	USD	1,000,000	1,004,192	1.83
Zhongan Online 3.125% 16/07/2025	CN	USD	700,000	670,430	1.22
Krung Thai Bank 4.40% VRN (Perpetual)	TH	USD	600,000	567,000	1.03
Macquarie Group 6.255% VRN 07/12/2034 Reg S	AU	USD	550,000	558,577	1.02
Sumitomo 5.875% VRN (Perpetual) Reg S	JP	USD	550,000	528,127	0.96
National Australia Bank 6.429% 12/01/2033 Reg S	AU	USD	500,000	514,320	0.94
Fortune Star BVI 6.85% 02/07/2024	VG	USD	500,000	496,999	0.90
ANZ Banking Group 5.731% VRN 18/09/2034 Reg S	AU	USD	500,000	488,302	0.89
Westpac Banking 5.00% VRN (Perpetual)	NZ	USD	500,000	466,355	0.85
AIA Group 2.70% VRN (Perpetual) GMTN	HK	USD	500,000	464,497	0.85
Mitsubishi UFJ Financial Grp 8.20% VRN (Perpetual)	JP	USD	438,000	463,154	0.84
Sumitomo Mitsui Fin. Group 6.60% VRN (Perpetual)	JP	USD	421,000	405,792	0.74
Citigroup Global Markets 6.89% 25/07/2024	LU	HKD	3,000,000	377,443	0.69
HSBC Holdings 4.70% VRN (Perpetual)	GB	USD	443,000	362,431	0.66
China Development Bank 3.41% 07/06/2031	CN	CNY	2,304,080	338,983	0.62
Bank Of East Asia 6.625% VRN 13/03/2027 EMTN	HK	USD	300,000	301,051	0.55
Shriram Finance 6.625% 22/04/2027 Reg S	IN	USD	277,000	275,220	0.50
ANZ Banking Group 6.742% 08/12/2032 Reg S	AU	USD	200,000	210,207	0.38
Mitsubishi UFJ Financial Grp 5.063% VRN 12/09/2025	JP	USD	200,000	199,290	0.36
AIA Group 5.375% 05/04/2034 Reg S	HK	USD	200,000	189,987	0.35
Bangkok Bank 9.025% 15/03/2029 Reg S	TH	USD	100,000	112,762	0.21
China Development Bank 3.66% 01/03/2031	CN	CNY	658,309	98,233	0.18
China Development Bank 3.70% 20/10/2030	CN	CNY	658,309	98,205	0.18
China Dev Bank 4.04% 10/04/2027	CN	CNY	164,577	23,911	0.04
				10,293,214	**18.73**
Real Estate					
Pakuwon Jati 4.875% 29/04/2028	ID	USD	600,000	555,284	1.01
				555,284	**1.01**
Government					
Philippine 6.375% 27/07/2030	PH	PHP	69,000,000	1,156,448	2.10
China 2.89% 18/11/2031	CN	CNY	3,291,543	470,393	0.86
China 2.75% 17/02/2032	CN	CNY	3,291,543	466,028	0.85
Philippine 7.00% 13/10/2029	PH	PHP	20,000,000	349,163	0.64
China 2.80% 24/03/2029	CN	CNY	1,810,349	256,660	0.47
China 3.32% 15/04/2052	CN	CNY	1,645,772	256,574	0.47
China 2.28% 25/03/2031	CN	CNY	1,481,194	204,020	0.37
China 2.76% 15/05/2032	CN	CNY	658,309	93,238	0.17
China 2.69% 15/08/2032	CN	CNY	658,309	92,896	0.17
China 2.60% 01/09/2032	CN	CNY	658,309	92,075	0.17
				3,437,495	**6.25**
Fractions				(3)	(0.00)
Total Investments (Cost USD 53,452,873)				**52,264,114**	**95.10**

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
Bought USD Sold TWD at 0.03148714 16/05/2024	3,314,329	86,282	0.16
Bought USD Sold TWD at 0.03219679 16/05/2024	1,588,546	78,089	0.14
Bought USD Sold CNY at 0.14442102 16/05/2024	1,379,690	64,520	0.12
Bought USD Sold CNY at 0.13950212 16/05/2024	3,422,460	38,029	0.07
Bought USD Sold IDR at 0.00006391 16/05/2024	766,204	30,169	0.05
Bought USD Sold JPY at 0.00668104 16/05/2024	528,689	26,505	0.05
Bought USD Sold PHP at 0.01786806 16/05/2024	724,493	23,285	0.04
Bought USD Sold SGD at 0.74744225 16/05/2024	1,105,102	20,546	0.04
Bought USD Sold PHP at 0.01772076 16/05/2024	863,436	20,404	0.04

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold THB at 0.02802376 16/05/2024	541,538	20,226	0.04
Bought USD Sold PHP at 0.01740993 13/11/2024	2,347,675	19,918	0.04
Bought USD Sold THB at 0.02806450 14/08/2024	548,973	17,116	0.03
Bought USD Sold TWD at 0.03170778 13/02/2025	1,649,993	17,044	0.03
Bought CNY Sold USD at 7.27220000 16/05/2024	4,513,627	15,069	0.03
Bought USD Sold INR at 0.01200904 16/05/2024	3,909,229	10,486	0.02
Bought USD Sold KRW at 0.00075668 16/05/2024	144,312	6,645	0.01
Bought USD Sold IDR at 0.00006381 16/05/2024	110,893	4,190	0.01
Bought USD Sold CNY at 0.13827434 16/05/2024	1,379,690	3,053	0.01
Bought USD Sold SGD at 0.74324930 16/05/2024	166,572	2,145	0.00
Bought USD Sold HKD at 0.12819351 16/05/2024	383,761	819	0.00
Bought USD Sold CNY at 0.13855405 16/05/2024	145,419	617	0.00
Bought CNY Sold USD at 7.24938008 16/05/2024	418,794	80	0.00
Bought INR Sold USD at 83.36289970 16/05/2024	140,362	(220)	(0.00)
Bought IDR Sold USD at 16183.99987010 16/05/2024	333,807	(1,645)	(0.00)
Bought CNY Sold USD at 7.23200001 16/05/2024	1,382,743	(3,053)	(0.01)
Bought SGD Sold USD at 1.35066401 16/05/2024	515,302	(4,578)	(0.01)
Bought TWD Sold USD at 32.25900016 16/05/2024	806,411	(8,087)	(0.01)
Bought TWD Sold USD at 31.86219981 16/05/2024	627,703	(13,938)	(0.03)
Bought PHP Sold USD at 57.25569996 16/05/2024	1,602,041	(14,112)	(0.03)
Bought USD Sold CNY at 0.13976826 13/02/2025	4,613,686	(22,019)	(0.04)
Bought KRW Sold USD at 1317.43001166 14/08/2024	564,505	(24,467)	(0.04)
Bought KRW Sold USD at 1328.89829534 16/05/2024	632,942	(24,508)	(0.04)
Bought JPY Sold USD at 150.12140052 16/05/2024	553,552	(24,863)	(0.05)
Bought TWD Sold USD at 31.56300001 16/05/2024	815,829	(25,607)	(0.05)
Bought TWD Sold USD at 30.37529998 16/05/2024	2,897,091	(196,526)	(0.36)
		141,614	**0.26**
A-HMDIST (G) Shares (AUD) (hedged)			
Bought USD Sold AUD at 0.65329721 07/05/2024	246,381	1,610	0.00
Bought AUD Sold USD at 1.55033297 07/05/2024	2,838	18	0.00
Bought CNY Sold USD at 7.26138623 07/05/2024	8,869	12	0.00
Bought USD Sold AUD at 0.65055965 07/05/2024	3,700	9	0.00
Bought USD Sold CNY at 0.13792158 07/05/2024	8,881	1	0.00
Bought CNY Sold USD at 7.23845192 11/06/2024	8,897	0	0.00
Bought USD Sold AUD at 0.64868000 07/05/2024	4,219	(2)	(0.00)
Bought AUD Sold USD at 1.52910416 11/06/2024	248,250	(1,601)	(0.00)
Bought AUD Sold USD at 1.52991030 07/05/2024	253,217	(1,773)	(0.00)
		(1,726)	**(0.00)**
A-MINCOME (G) Shares (HKD) (hedged)			
Bought HKD Sold USD at 7.81221600 11/06/2024	253,078	37	0.00
Bought CNY Sold USD at 7.26139242 07/05/2024	9,034	13	0.00
Bought HKD Sold USD at 7.82553046 07/05/2024	3,016	2	0.00
Bought USD Sold HKD at 0.12790000 07/05/2024	3,453	1	0.00
Bought USD Sold CNY at 0.13792149 07/05/2024	9,047	1	0.00
Bought CNY Sold USD at 7.23845296 11/06/2024	9,063	0	0.00
Bought USD Sold HKD at 0.12769159 07/05/2024	4,258	(6)	(0.00)
Bought USD Sold HKD at 0.12786128 07/05/2024	252,835	(40)	(0.00)
Bought HKD Sold USD at 7.81474771 07/05/2024	257,692	(164)	(0.00)
		(156)	**(0.00)**
A-MINCOME (G) Shares (SGD) (SGD/USD hedged)			
Bought USD Sold SGD at 0.73437610 07/05/2024	70,267	86	0.00
Bought USD Sold SGD at 0.73591333 07/05/2024	1,100	4	0.00
Bought SGD Sold USD at 1.35945203 11/06/2024	70,470	(84)	(0.00)
Bought SGD Sold USD at 1.34530791 07/05/2024	72,325	(958)	(0.00)
		(952)	**(0.00)**
A-MINCOME (G) Shares (USD) (hedged)			
Bought CNY Sold USD at 7.26138640 07/05/2024	7,657	11	0.00
Bought USD Sold CNY at 0.13792158 07/05/2024	7,668	1	0.00
Bought CNY Sold USD at 7.23845233 11/06/2024	7,681	0	0.00
		12	**0.00**
I-ACC Shares (EUR) (EUR/USD hedged)			
Bought USD Sold EUR at 1.07320700 07/05/2024	2,981,482	12,658	0.02
Bought EUR Sold USD at 0.93049223 11/06/2024	2,998,306	(12,431)	(0.02)
Bought EUR Sold USD at 0.92167657 07/05/2024	3,026,984	(45,502)	(0.08)
		(45,275)	**(0.08)**

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Futures				
US Ultra Bond Future 18/06/2024	USD	(1,080,000)	39,781	0.07
JPN 10 Year Bond Future 13/06/2024	JPY	(288,680,000)	16,123	0.03
Korea 3 Year Bond Future 18/06/2024	KRW	1,144,770,000	(6,049)	(0.01)
US 10 Year Ultra Bond Future 18/06/2024	USD	441,812	(13,938)	(0.03)
US 10 Year Bond Future 18/06/2024	USD	2,475,734	(15,891)	(0.03)
Korea 10 Year Bond Future 18/06/2024	KRW	1,221,000,000	(18,703)	(0.03)
US 5 Year Bond Future 28/06/2024	USD	1,887,891	(21,344)	(0.04)
US 2 Year Bond Future 28/06/2024	USD	6,083,672	(34,633)	(0.06)
			(54,654)	**(0.10)**

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Interest Rate Swaps				
Receive fixed 4.36% pay float. (1d FBIL) 14/10/2025	INR	109,000,000	(40,368)	(0.07)
			(40,368)	**(0.07)**

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Overnight Index Swaps				
Receive fixed 2.26% pay float. (1d THOR) 09/02/2029	THB	83,420,000	(32,909)	(0.06)
			(32,909)	**(0.06)**
Other Assets and Liabilities			2,730,057	4.95
Net Assets			**54,959,757**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Korea	KR	12.24
Virgin Islands (British)	VG	9.03
Cayman Islands	KY	8.17
Japan	JP	7.67
Singapore	SG	7.11
China	CN	5.75
India	IN	5.55
Supranational	SU	5.20
Australia	AU	5.05
Philippines	PH	4.72
Netherlands	NL	4.15
Indonesia	ID	3.87
Hong Kong SAR China	HK	3.69
USA	US	3.52
Mauritius	MU	3.50
UK	GB	1.25
Thailand	TH	1.24
Malaysia	MY	1.22
New Zealand	NZ	0.85
Luxembourg	LU	0.69
Bermuda	BM	0.63
Ireland	IE	0.00
Cash and other net assets		4.90

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Korea National Oil 4.75% 03/04/2026 Reg S	KR	USD	13,822,686	13,624,270	1.31
Indonesia 4.40% 06/06/2027 Reg S	ID	USD	10,529,355	10,246,254	0.99
Reliance Industries 2.875% 12/01/2032 Reg S	IN	USD	9,898,801	8,169,728	0.79
Reliance (H) 6.25% 19/10/2040 Reg S	IN	USD	7,919,041	8,114,572	0.78
Korea National Oil 4.875% 03/04/2028 Reg S	KR	USD	7,512,200	7,377,451	0.71
Pertamina 2.30% 09/02/2031 Reg S	ID	USD	8,413,981	6,800,600	0.66
Pertamina PR 6.50% 07/11/2048 Reg S	ID	USD	5,939,281	6,077,004	0.59
Thaioil Treasury Center 5.375% 20/11/2048 Reg S	TH	USD	4,949,401	4,479,443	0.43
Korea Mine Rehab. & Min Res. 5.125% 08/05/2029	KR	USD	4,337,655	4,234,106	0.41
CNPC Global Capital 2.60% 25/01/2026	VG	CNY	29,696,403	4,080,031	0.39
GS Caltex 5.375% 07/08/2028 Reg S	KR	USD	2,875,602	2,850,534	0.27
Pertamina Persero 6.45% 30/05/2044 Reg S	ID	USD	2,352,945	2,375,941	0.23
				78,429,934	**7.56**
Utilities					
Perusahaan 4.375% 05/02/2050 Reg S	ID	USD	14,353,261	10,677,731	1.03
Kunlun Energy 3.75% 13/05/2025 Reg S	BM	USD	9,898,801	9,705,357	0.94
Perusahaan Listrik Negara 6.25% 25/01/2049 Reg S	ID	USD	8,166,511	7,875,320	0.76
Perusahaan Listrik Negara 5.45% 21/05/2028 Reg S	ID	USD	7,955,666	7,838,981	0.76
Korea East-West Power 4.875% 12/07/2028	KR	USD	7,648,804	7,463,884	0.72
China Hua 3.375% VRN (Perpetual)	VG	USD	6,929,161	6,713,834	0.65
Perusahaan Listrik 4.125% 15/05/2027 Reg S	ID	USD	3,823,907	3,648,746	0.35
SK Battery 4.875% 23/01/2027	US	USD	2,265,836	2,224,479	0.21
Hongkong Electric Finance 1.875% 27/08/2030 EMTN	VG	USD	2,310,380	1,882,217	0.18
Perusahaan Listrik Negara 5.375% 25/01/2029 Reg S	ID	USD	1,781,784	1,749,339	0.17
Greenko Solar Mauritius 5.55% 29/01/2025 Reg S	MU	USD	494,940	489,372	0.05
CLP Power Hk 2.50% 30/06/2035 EMTN	VG	USD	558,292	412,003	0.04
Contemporary Ruiding 1.875% 17/09/2025	VG	USD	197,976	187,947	0.02
				60,869,210	**5.87**
Materials					
POSCO 5.625% 17/01/2026 Reg S	KR	USD	9,898,801	9,882,547	0.95
Sinochem Offshore Capital 2.375% 23/09/2031 EMTN	VG	USD	9,304,873	7,602,335	0.73
Freeport Indonesia 6.20% 14/04/2052 Reg S	ID	USD	7,919,041	7,434,681	0.72
West China Cement 4.95% 08/07/2026	GB	USD	4,776,171	3,896,161	0.38
CNAC HK Finbridge 3.70% 22/09/2050	HK	USD	2,845,905	2,024,480	0.20
CNAC HK Finbridge 5.125% 14/03/2028	HK	USD	1,643,201	1,623,665	0.16
Minmetals Bounteous Finance 4.75% 30/07/2025	VG	USD	197,976	195,368	0.02
				32,659,237	**3.15**
Industrials					
Yunda Holdings 2.25% 19/08/2025	VG	USD	10,467,982	9,932,622	0.96
CSSC Capital 2015 3.00% 13/02/2030	VG	USD	8,735,692	7,487,929	0.72
Ste Transcore Holdings 4.125% 23/05/2026 GMTN	US	USD	6,724,256	6,717,565	0.65
Airport Authority 2.10% VRN (Perpetual)	HK	USD	5,939,281	5,562,341	0.54
Doosan Enerbility 5.50% 17/07/2026	KR	USD	5,535,410	5,525,946	0.53
Airport Authority 2.40% VRN (Perpetual)	HK	USD	5,939,281	5,312,798	0.51
Singapore Airlines 5.25% 21/03/2034 EMTN	SG	USD	3,393,309	3,357,307	0.32
BOC Aviation 2.625% 17/09/2030 Reg S	SG	USD	1,199,735	1,015,601	0.10
Nan Fung Treasury 4.875% 29/05/2024 EMTN	VG	USD	494,940	494,114	0.05
CMHI Finance BVI 5.00% 06/08/2028	VG	USD	272,217	270,210	0.03
BOC Aviation 3.25% 29/04/2025 Reg S	SG	USD	197,976	192,893	0.02
				45,869,326	**4.42**
Information Technology					
Tencent Holdings 2.39% 03/06/2030 Reg S	KY	USD	9,366,246	7,872,534	0.76
Lenovo Group 3.421% 02/11/2030 Reg S	HK	USD	7,365,698	6,365,518	0.61
AAC Techno 2.625% 02/06/2026	KY	USD	5,939,281	5,505,747	0.53
AAC Technologies Holdings 3.75% 02/06/2031	KY	USD	2,498,457	2,097,510	0.20
Xiaomi 2.875% 14/07/2031 Reg S	HK	USD	1,856,025	1,525,495	0.15
TSMC Arizona 2.50% 25/10/2031	US	USD	1,509,567	1,260,888	0.12
AAC Technologies Holdings 3.00% 27/11/2024	KY	USD	719,643	707,159	0.07
Tencent Holdings 3.595% 19/01/2028 Reg S	KY	USD	494,940	463,848	0.04
SK Hynix 2.375% 19/01/2031 Reg S	KR	USD	395,952	318,271	0.03
				26,116,970	**2.52**
Consumer Discretionary					
Alibaba Group H 4.20% 06/12/2047	KY	USD	8,809,933	6,889,299	0.66
Alibaba Group 2.70% 09/02/2041	KY	USD	5,939,281	3,960,855	0.38
Meituan 3.05% 28/10/2030 Reg S	KY	USD	4,587,104	3,881,071	0.37
Studio City Finance 6.50% 15/01/2028 Reg S	VG	USD	4,123,840	3,855,405	0.37
Melco Resorts Finance 5.375% 04/12/2029 Reg S	KY	USD	1,707,543	1,522,384	0.15
Genm Capital Labuan 3.882% 19/04/2031 Reg S	MY	USD	1,719,422	1,463,176	0.14
GOHL Capital 4.25% 24/01/2027	GB	USD	1,064,121	1,009,326	0.10
Kia Motors 3.25% 21/04/2026 Reg S	KR	USD	296,964	283,752	0.03
				22,865,268	**2.21**
Financials					
Power Sector A&L Mgmt 7.39% 02/12/2024 Reg S	PH	USD	16,209,287	16,357,771	1.58
Korea Ocean Business 4.50% 03/05/2028	KR	USD	11,025,285	10,656,172	1.03
United Overseas Bank 3.863% VRN 07/10/2032 Reg S	SG	USD	11,086,657	10,461,726	1.01
State Bank of India 5.00% 17/01/2029 EMTN	IN	USD	8,192,248	8,003,660	0.77
Metropolitan Bank 5.375% 06/03/2029 EMTN	PH	USD	7,483,494	7,430,742	0.72
Lloyds Banking Group 5.25% VRN 22/08/2033 EMTN	GB	SGD	9,898,801	7,382,290	0.71
CICC HK Fin. 2016 MTN 5.493% 01/03/2026 EMTN	VG	USD	6,929,161	6,911,804	0.67
Korea Investment & Securities 6.875% 06/11/2026	KR	USD	6,434,221	6,488,139	0.63
Oversea-Chinese Banking 4.602% VRN 15/06/2032	SG	USD	6,632,197	6,437,037	0.62
CLI Treasury 4.20% 12/04/2030 MTN	SG	SGD	8,413,981	6,220,905	0.60
ST Telemedia 5.50% VRN (Perpetual) MTN	SG	SGD	7,919,041	6,103,184	0.59
Woori Bank Korea 4.75% 24/01/2027 Reg S	KR	USD	5,939,281	5,844,516	0.56
China Cinda 2015 4.25% 23/04/2025 Reg S	VG	USD	5,939,281	5,844,121	0.56
Huarong Finance II 5.00% 19/11/2025 EMTN	VG	USD	5,939,281	5,784,800	0.56
United Overseas Bank 2.00% VRN 14/10/2031 Reg S	SG	USD	6,285,739	5,743,925	0.55

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
SMTB 5.20% 07/03/2027 Reg S	JP	USD	5,642,317	5,592,624	0.54
Huarong Finance 2017 4.75% 27/04/2027	VG	USD	5,939,281	5,560,651	0.54
Fukoku Mt. L Step 6.80% VRN 31/12/2199 (Perpetual)	JP	USD	5,444,341	5,555,505	0.54
Huarong Finance 2017 4.25% 07/11/2027 EMTN	VG	USD	6,063,016	5,528,258	0.53
HKMC 2.98% 12/09/2026 EMTN	HK	CNY	39,595,204	5,459,148	0.53
China Cinda 2020 5.75% 07/02/2027 EMTN	VG	USD	5,484,926	5,453,461	0.53
Kasikornbank 5.458% 07/03/2028	TH	USD	5,172,124	5,157,081	0.50
Dah 7.375% VRN 15/11/2033 EMTN	HK	USD	4,949,401	5,108,837	0.49
Asahi Mutual 6.90% VRN (Perpetual)	JP	USD	4,786,070	4,885,621	0.47
China 4.25% 28/04/2025	VG	USD	4,791,020	4,682,217	0.45
Kyobo Life Insurance 5.90% VRN 15/06/2052 Reg S	KR	USD	4,652,436	4,612,891	0.44
Mirae Asset Securities 6.875% 26/07/2026	KR	USD	4,206,990	4,248,300	0.41
Stand Chartered 6.187% VRN 06/07/2027 Reg S	GB	USD	3,959,520	3,983,457	0.38
Shinhan Financial 2.875% VRN (Perpetual) Reg S	KR	USD	4,231,737	3,914,357	0.38
Far East Horizon 6.625% 16/04/2027 EMTN	HK	USD	3,817,968	3,796,448	0.37
Minejesa Capital 4.625% 10/08/2030 Reg S	NL	USD	3,911,660	3,660,721	0.35
BPCE 5.00% VRN 08/03/2034 EMTN	FR	SGD	4,949,401	3,656,975	0.35
Metropolitan Bank 5.50% 06/03/2034 EMTN	PH	USD	3,633,850	3,527,997	0.34
Mirae Asset 5.875% 26/01/2027	KR	USD	3,541,791	3,497,859	0.34
Khazanah Capital 4.876% 01/06/2033 EMTN	MY	USD	3,613,062	3,458,762	0.33
Mirae Asset Securities 6.00% 26/01/2029	KR	USD	3,421,026	3,346,174	0.32
Tong Yang 5.25% VRN 31/12/2199 (Perpetual)	KR	USD	3,241,857	3,123,869	0.30
DBS Group 3.30% VRN (Perpetual) GMTN	SG	USD	3,167,616	3,088,426	0.30
HSBC Holdings 5.30% VRN 26/03/2034 EMTN	GB	SGD	3,959,520	2,977,929	0.29
Credit Agricole 5.25% VRN 07/09/2033 EMTN	FR	SGD	3,959,520	2,976,282	0.29
China Life Insurance (HK) 5.35% VRN 15/08/2033	CN	USD	2,943,903	2,931,795	0.28
China Cinda 2020 Mgmt. 3.00% 20/01/2031 EMTN	VG	USD	3,279,473	2,745,172	0.26
Minejesa Capital 5.625% 10/08/2037 Reg S	NL	USD	2,827,098	2,451,942	0.24
Bank of East Asia 5.125% VRN 07/07/2028 EMTN	HK	USD	2,474,700	2,374,919	0.23
Bank of East Asia 6.75% VRN 15/03/2027 EMTN	HK	USD	2,239,109	2,251,081	0.22
Shinhan Fin. Group 3.34% VRN 05/02/2030 Reg S	KR	USD	1,979,760	1,942,328	0.19
AIA Group 3.20% 16/09/2040 Reg S	HK	USD	2,474,700	1,760,605	0.17
Vigorous Champion Int'l 2.95% 25/02/2031 EMTN	VG	USD	1,045,313	859,923	0.08
Joy Treasure Assets Holdings 4.50% 20/03/2029	VG	USD	272,217	254,933	0.02
CCBL Cayman 1.99% 21/07/2025 EMTN	KY	USD	197,976	188,927	0.02
CMB International 1.875% 12/08/2025 EMTN	HK	USD	197,976	188,517	0.02
ICBCIL Finance 1.75% 25/08/2025 EMTN	HK	USD	197,976	187,239	0.02
				240,662,023	**23.21**
Real Estate					
Swire Properties 3.55% 25/07/2028 GMTN	HK	CNY	29,696,403	4,121,712	0.40
Swire Properties 3.30% 25/07/2025 GMTN	HK	CNY	29,696,403	4,115,693	0.40
China Overseas 2.45% 09/02/2026	KY	USD	4,454,460	3,916,727	0.38
Franshion Brilliant 4.00% 21/06/2024	VG	USD	1,979,760	1,964,903	0.19
Elect Global Investments 4.10% VRN (Perpetual)	VG	USD	2,076,768	1,892,455	0.18
Franshion Brill 3.20% 09/04/2026	VG	USD	1,484,820	1,298,598	0.13
Kawasan Industri Jababeka 7.50% 15/12/2027 Reg S	ID	USD	1,039,374	930,240	0.09
Swire Properties MTN Fin. 3.50% 10/01/2028 EMTN	HK	USD	197,976	184,491	0.02
				18,424,819	**1.78**
Government					
Philippine 9.50% 02/02/2030	PH	USD	17,322,902	20,851,214	2.01
Indonesia 5.40% 15/11/2028 Reg S	ID	USD	17,817,842	17,798,851	1.72
Philippine 10.625% 16/03/2025	PH	USD	14,848,202	15,492,463	1.49
Indonesia 4.65% 20/09/2032	ID	USD	13,363,381	12,593,196	1.21
Indonesia 5.60% 15/11/2033 Reg S	ID	USD	11,499,437	11,614,176	1.12
Indonesia 4.15% 20/09/2027	ID	USD	8,589,190	8,273,288	0.80
Indonesia 4.55% 11/01/2028	ID	USD	8,356,568	8,118,074	0.78
Indonesia 7.75% 17/01/2038 Reg S	ID	USD	5,543,329	6,660,149	0.64
Indonesia 8.50% 12/10/2035 Reg S	ID	USD	5,345,353	6,634,518	0.64
Indonesia 2.85% 14/02/2030	ID	USD	4,553,448	3,984,489	0.38
Rop Sukuk Trust 5.045% 06/06/2029 Reg S	PH	USD	3,167,616	3,120,102	0.30
Hong Kong 5.25% 11/01/2053 Reg S	HK	USD	3,006,266	3,023,523	0.29
				118,164,043	**11.40**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	1	14,082	0.00
				14,082	**0.00**
Communication Services					
SK Broadband 4.875% 28/06/2028	KR	USD	4,553,448	4,436,781	0.43
STT GDC 5.70% VRN (Perpetual)	SG	SGD	2,227,230	1,693,622	0.16
SingTel Group Treasury 2.375% 03/10/2026 EMTN	SG	USD	494,940	462,741	0.04
				6,593,144	**0.64**
Securities Admitted to or Dealt on Other Regulated Markets					
Energy					
Oil India International 4.00% 21/04/2027	SG	USD	6,434,221	6,126,180	0.59
PTTEP Canada Int'l Finance 6.35% 12/06/2042 Reg S	TH	USD	197,976	211,184	0.02
CNOOC Finance 2012 5.00% 02/05/2042 Reg S	VG	USD	197,976	188,164	0.02
				6,525,528	**0.63**
Utilities					
China Huan 3.08% VRN (Perpetual)	VG	USD	6,929,161	6,661,349	0.64
Pertamina Geothermal Eng 5.15% 27/04/2028 Reg S	ID	USD	5,819,505	5,726,416	0.55
State Grid China 5.26% 17/04/2027	CN	CNY	29,696,403	4,437,037	0.43
CECEP 3.19% 11/08/2027 MTN	CN	CNY	29,696,403	4,140,332	0.40
China Huaneng Group 3.47% 09/08/2026 MTN	CN	CNY	19,797,602	2,803,458	0.27
Adani Green Energy 6.70% 12/03/2042 Reg S	IN	USD	2,347,006	2,167,537	0.21
				25,936,129	**2.50**
Materials					
Sinochem 3.24% 25/07/2027 MTN	CN	CNY	29,696,403	4,153,292	0.40
HBIS Group 3.70% 24/07/2026 MTN	CN	CNY	19,797,602	2,746,722	0.26
CNAC HK Finance 3.00% 22/09/2030	HK	USD	1,979,760	1,710,415	0.16

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Huaxin Cement Intl Finance 2.25% 19/11/2025 EMTN	HK	USD	989,880	930,146	0.09
Minmetals Bounteous Finance 4.20% 27/07/2026	VG	USD	197,976	192,189	0.02
				9,732,764	**0.94**
Industrials					
LG Energy Solution 5.75% 25/09/2028 Reg S	KR	USD	7,919,041	7,926,886	0.76
LG Energy Solution 5.625% 25/09/2026 Reg S	KR	USD	7,919,041	7,876,105	0.76
China Everbright Group 3.27% 19/07/2033 MTN	CN	CNY	29,696,403	4,189,258	0.40
Shenzhen Metro Group 3.10% 10/04/2026 MTN	CN	CNY	29,696,403	4,150,892	0.40
Hutchison Whampoa Int'l 7.45% 24/11/2033 Reg S	KY	USD	197,976	223,912	0.02
BOC Aviation 2.625% 17/01/2025 GMTN	SG	USD	197,976	193,382	0.02
Chengdu Communications Group 4.75% 13/12/2027	CN	USD	197,976	191,375	0.02
China Railway Xunjie 3.25% 28/07/2026	VG	USD	197,976	188,578	0.02
PSA Treasury 2.50% 12/04/2026 GMTN	SG	USD	197,976	187,839	0.02
				25,128,227	**2.42**
Information Technology					
Tencent Holding 3.68% 22/04/2041 Reg S	KY	USD	9,001,970	6,895,872	0.67
SK Hynix 5.50% 16/01/2029 Reg S	KR	USD	5,179,053	5,085,124	0.49
Foxconn Far East 3.00% 23/09/2026 EMTN	KY	USD	197,976	185,825	0.02
				12,166,821	**1.17**
Consumer Discretionary					
LG Electronics 5.625% 24/04/2027 Reg S	KR	USD	8,908,921	8,867,846	0.86
Hyundai Capital 5.125% 05/02/2027 Reg S	KR	USD	5,939,281	5,834,624	0.56
Sands China 5.40% 08/08/2028	KY	USD	5,412,664	5,246,929	0.51
JD.com 3.375% 14/01/2030	KY	USD	5,536,399	4,964,234	0.48
Hyundai Capital 5.125% 05/02/2029 Reg S	KR	USD	4,160,466	4,040,903	0.39
Sands China 4.625% 18/06/2030	KY	USD	4,281,231	3,857,469	0.37
Li & Fung 5.25% (Perpetual) EMTN	BM	USD	4,949,401	2,264,598	0.22
Prosus 4.027% 03/08/2050 Reg S	NL	USD	3,241,857	2,068,003	0.20
Studio City Finance 6.00% 15/07/2025 Reg S	VG	USD	2,041,133	2,018,661	0.19
Prosus 2.031% 03/08/2032 Reg S	NL	EUR	2,326,218	1,995,952	0.19
LG Electronics 5.625% 24/04/2029 Reg S	KR	USD	1,559,061	1,553,347	0.15
				42,712,566	**4.12**
Consumer Staples					
Indofood CBP 4.805% 27/04/2052	ID	USD	3,167,616	2,451,742	0.24
Tingyi Cayman 1.625% 24/09/2025	KY	USD	197,976	186,431	0.02
				2,638,173	**0.25**
Financials					
Shinhan Bank 5.75% 15/04/2034 Reg S	KR	USD	17,817,842	17,304,113	1.67
Pingan Real Estate Capital 2.75% 29/07/2024 EMTN	HK	USD	14,353,261	13,994,428	1.35
Nippon Life Insurance 5.95% VRN 16/04/2054 Reg S	JP	USD	11,878,561	11,581,503	1.12
Macquarie Group 1.34% VRN 12/01/2027 Reg S	AU	USD	11,284,633	10,460,591	1.01
Sumitomo Trust Bank 5.65% 09/03/2026 Reg S	JP	USD	8,413,981	8,434,207	0.81
SMTB 5.65% 14/09/2026 Reg S	JP	USD	7,919,041	7,937,243	0.77
Sumitomo 5.875% VRN (Perpetual) Reg S	JP	USD	7,919,041	7,604,102	0.73
UBS Group 5.750% VRN 31/12/2199 (Perpetual) EMTN	CH	SGD	9,898,801	7,329,805	0.71
Zhongan Online 3.125% 16/07/2025	CN	USD	7,424,101	7,110,487	0.69
Bank Of East Asia 6.625% VRN 13/03/2027 EMTN	HK	USD	6,929,161	6,953,427	0.67
ANZ 2.95% VRN 22/07/2030 Reg S	AU	USD	6,434,221	6,182,529	0.60
Oversea-Chinese Bkg 1.832% VRN 10/09/2030 Reg S	SG	USD	6,038,269	5,717,301	0.55
CMB Intl Leasing Mgmt 2.875% 04/02/2031 EMTN	HK	USD	6,528,259	5,570,488	0.54
Fortune Star BVI 6.85% 02/07/2024	VG	USD	5,518,582	5,485,457	0.53
Shanghai Commercial Bank 6.375% VRN 28/02/2033	HK	USD	5,305,757	5,311,779	0.51
BOC Aviation 5.75% 09/11/2028 Reg S	US	USD	4,466,339	4,513,579	0.44
China Const 3.45% 26/10/2033	CN	CNY	29,696,403	4,259,690	0.41
Beijing S-O Assets Mg 3.33% 16/06/2033 MTN	CN	CNY	29,696,403	4,255,945	0.41
Macquarie Group 6.255% VRN 07/12/2034 Reg S	AU	USD	3,563,568	3,619,143	0.35
Shinhan Card 5.50% 12/03/2029	KR	USD	3,494,277	3,442,361	0.33
AIA Group 2.70% VRN (Perpetual) GMTN	HK	USD	3,217,110	2,988,677	0.29
AIA Group 5.375% 05/04/2034 Reg S	HK	USD	2,897,379	2,752,316	0.27
Sumitomo Mitsui Fin. Group 6.60% VRN (Perpetual)	JP	USD	2,500,437	2,410,114	0.23
Commerzbank AG 6.50% VRN 24/04/2034 EMTN	DE	SGD	2,969,640	2,300,426	0.22
TCCL Finance 3.60% 12/06/2026 MTN	HK	CNY	9,898,801	1,383,343	0.13
Power Sector A&L Mgt 9.625% 15/05/2028	PH	USD	962,163	1,105,179	0.11
Shinhan Bank 3.875% 24/03/2026 Reg S	KR	USD	395,952	381,211	0.04
China Cinda 4.75% 21/02/2029 EMTN	VG	USD	371,205	352,805	0.03
				160,742,249	**15.50**
Real Estate					
Poly Real Estate 3.38% 17/06/2027 MTN	CN	CNY	29,696,403	4,173,279	0.40
China Resources Land 3.75% VRN (Perpetual) EMTN	KY	USD	3,464,580	3,408,281	0.33
China Res. Land Holdings 3.39% 28/03/2028 MTN	CN	CNY	19,797,602	2,781,341	0.27
China Overseas Finance 2.75% 02/03/2030 EMTN	KY	USD	296,964	248,609	0.02
JGC Ventures 5.00% VRN 30/06/2025	SG	USD	62,821	16,019	0.00
				10,627,529	**1.03**
Government					
Singapore 3.77% 31/05/2024	SG	SGD	19,797,602	14,471,359	1.40
Singapore 3.80% 14/06/2024	SG	SGD	19,797,602	14,449,978	1.39
Monetary Authority of Singapore 3.83% 12/07/2024	SG	SGD	19,797,602	14,407,558	1.39
Monetary Authority of Singapore 3.82% 28/06/2024	SG	SGD	14,848,202	10,821,533	1.04
Philippine 5.17% 13/10/2027	PH	USD	6,455,008	6,415,430	0.62
Philippine 7.50% 25/09/2024	PH	USD	2,425,211	2,445,446	0.24
The Philippines 4.625% 17/07/2028	PH	USD	2,249,997	2,190,101	0.21
Philippine 3.556% 29/09/2032	PH	USD	989,880	861,713	0.08
				66,063,118	**6.37**
Communication Services					
Globe Telecom 3.00% 23/07/2035	PH	USD	4,020,893	3,030,724	0.29
PLDT 3.45% 23/06/2050	PH	USD	2,437,085	1,658,540	0.16
HKT Capital 3.00% 14/07/2026	VG	USD	197,976	186,844	0.02
				4,876,108	**0.47**

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Unlisted					
Industrials					
Blue Skyview 1.78% VRN (Perpetual) (Defaulted)	VG	USD	72,466	3,212	0.00
				3,212	**0.00**
Consumer Discretionary					
Future Retail 5.60% 22/01/2025 Reg S (Defaulted)	IN	USD	1,677,847	12,584	0.00
				12,584	**0.00**
Real Estate					
JGC Ventures 5.00% 30/06/2025 (Defaulted)	SG	USD	1,004,947	366,806	0.04
				366,806	**0.04**
Fractions				(4)	(0.00)
Total Investments (Cost USD 1,049,533,451)				**1,018,199,866**	**98.21**

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
Bought USD Sold SGD at 0.74643243 16/05/2024	81,821,587	1,408,655	0.14
Bought USD Sold IDR at 0.00006382 16/05/2024	36,077,672	1,367,888	0.13
Bought USD Sold CNY at 0.13938254 16/05/2024	61,841,534	633,566	0.06
Bought USD Sold SGD at 0.74710441 16/05/2024	14,491,872	262,766	0.03
Bought USD Sold SGD at 0.74640624 16/05/2024	6,193,058	106,400	0.01
Bought USD Sold SGD at 0.74090879 16/05/2024	10,932,644	105,923	0.01
Bought USD Sold SGD at 0.74548979 16/05/2024	3,496,034	55,697	0.01
Bought IDR Sold USD at 16287.99999650 16/05/2024	17,647,566	25,901	0.00
Bought USD Sold EUR at 1.08106600 16/05/2024	1,903,785	21,371	0.00
Bought USD Sold CNY at 0.13929517 16/05/2024	561,178	5,394	0.00
Bought USD Sold SGD at 0.73392933 16/05/2024	14,433,036	2,559	0.00
Bought USD Sold CNY at 0.13794626 16/05/2024	532,907	(88)	(0.00)
Bought SGD Sold USD at 1.34176900 16/05/2024	7,333,899	(113,022)	(0.01)
Bought SGD Sold USD at 1.35018900 16/05/2024	14,472,954	(133,620)	(0.01)
Bought SGD Sold USD at 1.34284000 16/05/2024	14,810,164	(216,600)	(0.02)
Bought IDR Sold USD at 15902.99999902 16/05/2024	18,596,941	(412,927)	(0.04)
		3,119,863	**0.30**
A Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.07323680 07/05/2024	57,845,606	247,199	0.02
Bought USD Sold EUR at 1.07432230 07/05/2024	882,187	4,666	0.00
Bought USD Sold EUR at 1.06453060 07/05/2024	1,027,312	(3,979)	(0.00)
Bought EUR Sold USD at 0.93046652 11/06/2024	58,173,614	(242,780)	(0.02)
Bought EUR Sold USD at 0.92169466 07/05/2024	60,665,861	(910,755)	(0.09)
		(905,649)	**(0.09)**
A-ACC Shares (PLN) (hedged)			
Bought USD Sold PLN at 0.24777068 07/05/2024	4,631,788	16,414	0.00
Bought USD Sold PLN at 0.24503455 07/05/2024	192,431	(1,451)	(0.00)
Bought PLN Sold USD at 4.03759000 11/06/2024	4,646,361	(16,538)	(0.00)
Bought PLN Sold USD at 3.98651000 07/05/2024	4,901,405	(77,186)	(0.01)
		(78,761)	**(0.01)**
A-HMDIST (G) Shares (AUD) (hedged)			
Bought USD Sold AUD at 0.65329720 07/05/2024	25,776,125	168,463	0.02
Bought USD Sold AUD at 0.64868000 07/05/2024	401,441	(232)	(0.00)
Bought AUD Sold USD at 1.52910413 11/06/2024	25,971,613	(167,543)	(0.02)
Bought AUD Sold USD at 1.52991028 07/05/2024	26,362,199	(184,634)	(0.02)
		(183,946)	**(0.02)**
A-HMDIST (G) Shares (RMB) (hedged)			
Bought USD Sold CNY at 0.13792152 07/05/2024	16,022,668	1,579	0.00
Bought CNY Sold USD at 7.23845000 11/06/2024	16,050,923	231	0.00
Bought USD Sold CNY at 0.13776951 07/05/2024	265,873	(267)	(0.00)
Bought USD Sold CNY at 0.13771468 07/05/2024	287,069	(402)	(0.00)
Bought CNY Sold USD at 7.24070000 07/05/2024	16,599,680	(24,070)	(0.00)
		(22,929)	**(0.00)**
A-MINCOME (G) Shares (SGD) (hedged)			
Bought USD Sold SGD at 0.73437615 07/05/2024	90,399,369	110,729	0.01
Bought USD Sold SGD at 0.73631359 07/05/2024	1,547,931	5,985	0.00
Bought USD Sold SGD at 0.73591098 07/05/2024	1,600,888	5,311	0.00
Bought SGD Sold USD at 1.35945200 11/06/2024	90,659,766	(107,689)	(0.01)
Bought SGD Sold USD at 1.34530800 07/05/2024	94,804,015	(1,255,827)	(0.12)
		(1,241,491)	**(0.12)**
I-ACC Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.07312670 07/05/2024	111,450,303	464,793	0.04
Bought USD Sold EUR at 1.07465880 07/05/2024	1,916,766	10,742	0.00
Bought USD Sold EUR at 1.07496900 07/05/2024	1,994,294	8,804	0.00
Bought USD Sold EUR at 1.06477000 07/05/2024	1,786,175	(6,518)	(0.00)
Bought EUR Sold USD at 0.93056202 11/06/2024	112,070,768	(456,257)	(0.04)
Bought EUR Sold USD at 0.92168617 07/05/2024	116,909,425	(1,756,181)	(0.17)
		(1,734,617)	**(0.17)**
I-QDIST Shares (SGD) (hedged)			
Bought USD Sold SGD at 0.73437615 07/05/2024	62,477,559	76,528	0.01

Schedule of Investments as at 30 April 2024

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought SGD Sold USD at 1.35945200 11/06/2024	62,657,527	(74,427)	(0.01)
Bought SGD Sold USD at 1.34530800 07/05/2024	63,316,281	(838,723)	(0.08)
		(836,622)	**(0.08)**
Y Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.07329700 07/05/2024	18,111,925	78,420	0.01
Bought USD Sold EUR at 1.06453061 07/05/2024	283,839	(1,099)	(0.00)
Bought EUR Sold USD at 0.93041431 11/06/2024	18,215,648	(77,038)	(0.01)
Bought EUR Sold USD at 0.92168617 07/05/2024	18,676,314	(280,550)	(0.03)
		(280,267)	**(0.03)**
Y-ACC Shares (CHF) (hedged)			
Bought USD Sold CHF at 1.09796951 07/05/2024	1,038,157	6,891	0.00
Bought USD Sold CHF at 1.09867407 07/05/2024	17,670	129	0.00
Bought CHF Sold USD at 0.90214699 07/05/2024	124,259	(1,988)	(0.00)
Bought CHF Sold USD at 0.90721020 11/06/2024	1,049,150	(6,792)	(0.00)
Bought CHF Sold USD at 0.90263200 07/05/2024	948,227	(14,671)	(0.00)
		(16,431)	**(0.00)**

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Futures				
US 10 Year Ultra Bond Future 18/06/2024	USD	(110,428,699)	1,807,062	0.17
US 5 Year Bond Future 28/06/2024	USD	1,349,678	(1,810)	(0.00)
US 2 Year Bond Future 28/06/2024	USD	109,200,849	(546,623)	(0.05)
US 10 Year Bond Future 18/06/2024	USD	76,290,736	(1,120,733)	(0.11)
US Ultra Bond Future 18/06/2024	USD	32,428,472	(2,154,327)	(0.21)
US Long Bond Future 18/06/2024	USD	95,937,849	(4,872,607)	(0.47)
			(6,889,038)	**(0.66)**

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Interest Rate Swaps				
Receive fixed 2.16% pay float. (7d China) 07/05/2029	CNY	174,169,404	135	0.00
Receive fixed 2.05% pay float. (7d China) 29/04/2029	CNY	175,604,730	(131,679)	(0.01)
			(131,544)	**(0.01)**
Other Assets and Liabilities			27,800,122	2.68
Net Assets			**1,036,798,556**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Korea	KR	16.01
Indonesia	ID	14.42
Singapore	SG	10.76
Virgin Islands (British)	VG	10.34
Hong Kong SAR China	HK	9.32
Philippines	PH	8.15
Cayman Islands	KY	6.00
Japan	JP	5.21
China	CN	5.05
India	IN	2.55
Australia	AU	1.95
UK	GB	1.86
USA	US	1.42
Bermuda	BM	1.15
Netherlands	NL	0.98
Thailand	TH	0.95
Switzerland	CH	0.71
France	FR	0.64
Malaysia	MY	0.47
Germany	DE	0.22
Mauritius	MU	0.05
Ireland	IE	0.00
Cash and other net assets		1.79

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Indika Energy 8.75% 07/05/2029 Reg S	ID	USD	7,978,433	7,891,913	0.49
China Shenhua Overseas Cap. 3.875% 20/01/2025	VG	USD	7,482,518	7,373,685	0.46
Petron 5.95% VRN (Perpetual)	PH	USD	5,344,183	5,134,619	0.32
Adaro Indonesia 4.25% 31/10/2024 Reg S	ID	USD	4,594,998	4,531,527	0.28
Yankuang Group Cayman 2.90% 30/11/2024	KY	USD	209,573	205,887	0.01
				25,137,631	**1.56**
Utilities					
Cikarang Listrindo 4.95% 14/09/2026 Reg S	ID	USD	16,641,884	15,971,246	0.99
JSW Hydro Energy 4.125% 18/05/2031 Reg S	IN	USD	17,642,495	15,410,102	0.96
Greenko Pow 4.30% 13/12/2028 Reg S	MU	USD	14,355,369	12,821,645	0.80
Greenko Solar Mauritius 5.55% 29/01/2025 Reg S	MU	USD	9,489,670	9,382,911	0.58
Greenko Solar Mauritius 5.95% 29/07/2026 Reg S	MU	USD	6,645,766	6,404,857	0.40
Korea East-West Power 4.875% 12/07/2028	KR	USD	5,993,476	5,848,576	0.36
India Green Power Holdings 4.00% 22/02/2027 Reg S	MU	USD	6,133,504	5,559,408	0.35
Pakistan Wat. & Pow. Dev Auth 7.50% 04/06/2031	PK	USD	4,669,917	3,460,175	0.22
				74,858,920	**4.65**
Materials					
West China Cement 4.95% 08/07/2026	GB	USD	23,353,152	19,050,331	1.18
ABJA Investment 5.45% 24/01/2028	SG	USD	7,254,104	7,164,613	0.45
				26,214,944	**1.63**
Industrials					
GMR Int'l Airport 4.25% 27/10/2027 Reg S	IN	USD	12,856,006	11,875,735	0.74
Royal Capital 4.875% VRN (Perpetual)	NL	USD	11,209,798	11,187,938	0.70
Delhi Intl Airport 6.45% 04/06/2029 Reg S	IN	USD	8,990,214	8,763,436	0.54
Royal Capital 5.00% VRN (Perpetual)	NL	USD	3,987,659	3,902,921	0.24
Delhi Intl Airport 6.125% 31/10/2026 Reg S	IN	USD	2,497,282	2,468,720	0.15
				38,198,750	**2.37**
Information Technology					
Network i2i 5.650% VRN (Perpetual) Reg S	MU	USD	14,364,364	14,324,052	0.89
Network i2i 3.975% VRN (Perpetual) Reg S	MU	USD	8,900,312	8,429,126	0.52
SK Hynix 6.25% 17/01/2026 Reg S	KR	USD	7,675,178	7,722,396	0.48
Lenovo Group 6.536% 27/07/2032 Reg S	HK	USD	99,797	103,448	0.01
				30,579,022	**1.90**
Consumer Discretionary					
Melco Resorts Finance 5.375% 04/12/2029 Reg S	KY	USD	46,171,567	41,164,907	2.56
Wynn Macau 5.625% 26/08/2028 Reg S	KY	USD	21,214,888	19,592,048	1.22
Wynn Macau 5.50% 15/01/2026 Reg S	KY	USD	15,185,434	14,790,475	0.92
MGM China Holdings 5.25% 18/06/2025 Reg S	KY	USD	15,005,569	14,778,222	0.92
Sands China 5.125% 08/08/2025	KY	USD	12,473,193	12,352,985	0.77
eHi Car Services 12.00% 26/09/2027	KY	USD	6,495,312	6,084,210	0.38
Studio City Finance 6.50% 15/01/2028 Reg S	VG	USD	6,442,986	6,023,590	0.37
TML Holdings Pte 5.50% 03/06/2024	SG	USD	3,296,412	3,288,995	0.20
Tata Motors 5.875% 20/05/2025	IN	USD	3,296,412	3,281,331	0.20
MGM China Holdings 5.875% 15/05/2026 Reg S	KY	USD	3,278,036	3,226,040	0.20
eHi Car Service 7.00% 21/09/2026	KY	USD	3,046,504	2,666,076	0.17
LS Finance 2017 4.80% 18/06/2026	VG	USD	527,576	444,054	0.03
Graha Andrasentra Propertindo	ID	IDR	231,505,011	127,789	0.01
Melco Resorts Finance 5.75% 21/07/2028 Reg S	KY	USD	132,231	122,695	0.01
				127,943,417	**7.95**
Consumer Staples					
Wens Foodstuffs 2.349% 29/10/2025	CN	USD	224,543	204,191	0.01
				204,191	**0.01**
Financials					
Standard Chartered 4.30% VRN (Perpetual) Reg S	GB	USD	26,121,565	20,947,876	1.30
Bank of East Asia 5.875% VRN (Perpetual)	HK	USD	17,675,547	17,426,321	1.08
Standard Chartered 7.875% VRN (Perpetual) Reg S	GB	USD	16,482,058	16,071,055	1.00
Huarong Finance II 5.00% 19/11/2025 EMTN	VG	USD	16,401,843	15,975,231	0.99
Huarong Finance II 5.50% 16/01/2025 EMTN	VG	USD	15,787,526	15,663,121	0.97
Woori Bank 4.25% VRN (Perpetual) Reg S	KR	USD	14,098,653	13,897,310	0.86
NWD Finance BVI 4.125% VRN (Perpetual)	VG	USD	23,181,079	11,706,445	0.73
Bank Negara Indonesia 4.30% VRN (Perpetual)	ID	USD	10,738,311	9,818,787	0.61
Kasikornbank 3.343% VRN 02/10/2031 EMTN	TH	USD	9,689,453	8,962,937	0.56
Fortune Star BVI 5.95% 19/10/2025	VG	USD	9,419,212	8,834,575	0.55
Asahi Mutual 6.90% VRN (Perpetual)	JP	USD	8,605,632	8,784,629	0.55
NWD Finance BVI 5.25% VRN (Perpetual)	VG	USD	13,139,133	8,563,512	0.53
Rizal Commercial Banking 6.50% VRN (Perpetual)	PH	USD	8,490,757	8,342,098	0.52
Stand Chartered 6.187% VRN 06/07/2027 Reg S	GB	USD	8,238,393	8,288,197	0.52
Tianjin State-OCI. & Management. -1.60% 17/12/2039	CN	USD	33,051,915	7,829,829	0.49
Huarong Finance 2019 3.25% 13/11/2024 EMTN	VG	USD	7,841,323	7,694,690	0.48
Huarong Finance 2019 3.75% 29/05/2024 EMTN	VG	USD	7,641,540	7,636,191	0.47
Kookmin Bank 4.35% VRN (Perpetual) Reg S	KR	USD	7,550,781	7,511,554	0.47
Axis Bank Gift City 4.10% VRN (Perpetual) Reg S	IN	USD	7,541,790	7,019,150	0.44
Huarong Finance 2019 4.25% VRN (Perpetual) GMTN	VG	USD	6,947,102	6,625,868	0.41
Huarong Finance 4.875% 22/11/2026 EMTN	VG	USD	6,371,669	6,061,050	0.38
Korea Eximbank 2.875% 21/01/2025	KR	USD	5,993,476	5,881,603	0.37
Huarong Finance II 4.625% 03/06/2026 EMTN	VG	USD	3,557,296	3,394,514	0.21
Bank of China 3.60% VRN (Perpetual)	CN	USD	1,207,542	1,184,085	0.07
Bank of East Asia 5.825% VRN (Perpetual) EMTN	HK	USD	479,025	461,062	0.03
				234,581,690	**14.58**
Real Estate					
Franshion Brill 4.25% 23/07/2029	VG	USD	10,812,337	7,434,270	0.46
Longfor Group Holdings 4.50% 16/01/2028	KY	USD	6,636,882	4,456,948	0.28
Greentown China Holdings 5.65% 13/07/2025	KY	USD	3,959,995	3,630,829	0.23
New Metro Global 4.625% 15/10/2025	VG	USD	5,514,608	2,647,829	0.16
NWD 4.50% 19/05/2030 EMTN	VG	USD	1,950,482	1,329,782	0.08
Sunac China Holdings 39.28% 30/09/2028 Reg S	KY	USD	3,531,870	817,628	0.05
Franshion Brill 3.20% 09/04/2026	VG	USD	452,828	396,036	0.02
Add Hero Holdings 8.50% 30/09/2029 Reg S	VG	USD	4,821,690	132,596	0.01
China Aoyuan Group 2.41% (Perpetual) Reg S	KY	USD	7,351,461	110,272	0.01
Add Hero Holdings 9.80% 30/09/2031 Reg S	VG	USD	4,851,754	84,906	0.01
Add Hero Holdings 9.00% 30/09/2030 Reg S	VG	USD	3,717,887	46,474	0.00
China Aoyuan Group	CN	HKD	1,837,866	27,639	0.00
China Aoyuan Group 107.26% 30/09/2028 Reg S	KY	USD	648,864	25,955	0.00
China Aoyuan Group 5.50% 30/09/2031 Reg S	KY	USD	2,770,235	20,777	0.00
				21,161,941	**1.32**
Government					
Pakistan 6.00% 08/04/2026 Reg S	PK	USD	33,413,628	30,160,811	1.87
Mongolia 7.875% 05/06/2029 Reg S	MN	USD	19,678,579	19,944,273	1.24
Pakistan 7.375% 08/04/2031 Reg S	PK	USD	24,804,000	19,747,555	1.23
Mongolia 8.65% 19/01/2028 Reg S	MN	USD	15,829,535	16,338,856	1.02
Pakistan 8.875% 08/04/2051 Reg S	PK	USD	4,365,248	3,344,439	0.21
				89,535,934	**5.57**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	1,629	32,179,663	2.00
				32,179,663	**2.00**
Communication Services					
CAS Capital No 1 4.00% VRN (Perpetual)	VG	USD	18,678,232	16,997,191	1.06
				16,997,191	**1.06**
Securities Admitted to or Dealt on Other Regulated Markets					
Energy					
Periama Holding 5.95% 19/04/2026	US	USD	9,689,453	9,560,903	0.59
Medco Oak Tree 7.375% 14/05/2026 Reg S	SG	USD	9,149,041	9,182,901	0.57
Medco Laurel Tree 6.95% 12/11/2028 Reg S	SG	USD	8,772,451	8,405,981	0.52
Indika Energy Cap IV Pte 8.25% 22/10/2025 Reg S	SG	USD	4,495,107	4,531,614	0.28
HPCL-Mittal 5.25% 28/04/2027	IN	USD	4,495,107	4,313,761	0.27
Medco Maple Tree 8.96% 27/04/2029 Reg S	SG	USD	4,095,542	4,195,031	0.26
HPCL-Mittal Energy 5.45% 22/10/2026	IN	USD	3,646,031	3,535,283	0.22
Medco Bell PTE 6.375% 30/01/2027 Reg S	SG	USD	3,224,490	3,141,698	0.20
				46,867,172	**2.91**
Utilities					
Mong Duong Fin. Holdings 5.125% 07/05/2029 Reg S	NL	USD	20,002,994	19,095,751	1.19
Greenko Dutch BV 3.85% 29/03/2026 Reg S	NL	USD	12,062,937	11,278,846	0.70
ReNew Power 5.875% 05/03/2027 Reg S	IN	USD	10,506,563	10,099,434	0.63
Adani Green Energy 6.70% 12/03/2042 Reg S	IN	USD	8,241,029	7,610,861	0.47
Star Energy Geothermal 6.75% 24/04/2033 Reg S	VG	USD	6,980,676	6,955,213	0.43
Korea Gas 4.875% 05/07/2028 Reg S	KR	USD	5,993,476	5,895,782	0.37
China Oil & Gas Group 4.70% 30/06/2026	BM	USD	5,520,125	4,795,781	0.30
Greenko Wind Projects (MU) 5.50% 06/04/2025 Reg S	MU	USD	4,594,998	4,532,935	0.28
China Power Intl Dev. 3.00% 14/06/2025 MTN	HK	CNY	1,496,953	208,715	0.01
				70,473,318	**4.38**
Materials					
ENN Clean Energy 3.375% 12/05/2026 Reg S	VG	USD	19,139,726	18,076,198	1.12
ABJA Investment 5.95% 31/07/2024	SG	USD	8,790,431	8,782,344	0.55
Vedanta Resources 13.875% 09/12/2028 Reg S	GB	USD	8,955,032	7,956,035	0.49
JSW Steel 5.375% 04/04/2025	IN	USD	4,495,107	4,445,349	0.28
				39,259,926	**2.44**
Industrials					
Diamond II 7.95% 28/07/2026 Reg S	MU	USD	4,704,879	4,716,524	0.29
India Airport 6.25% 25/10/2025 Reg S	MU	USD	4,197,431	4,190,807	0.26
				8,907,331	**0.55**
Information Technology					
Lenovo Group 5.875% 24/04/2025 EMTN	HK	USD	14,358,449	14,353,664	0.89
				14,353,664	**0.89**
Consumer Discretionary					
MGM China Holdings 4.75% 01/02/2027 Reg S	KY	USD	18,233,490	17,215,179	1.07
Wynn Macau 5.125% 15/12/2029 Reg S	KY	USD	18,113,434	16,027,404	1.00
Studio City Finance 5.00% 15/01/2029 Reg S	VG	USD	15,213,558	13,077,777	0.81
Melco Resorts Finance 5.625% 17/07/2027 Reg S	KY	USD	13,637,853	12,940,950	0.80
Studio City Finance 6.00% 15/07/2025 Reg S	VG	USD	8,916,364	8,818,201	0.55
LS Finance 2025 4.50% 26/06/2025	VG	USD	7,991,301	7,530,441	0.47
Hyundai Capital America 6.375% 08/04/2030 Reg S	US	USD	5,673,824	5,835,604	0.36
Meituan 2.06% 27/04/2027	KY	USD	5,518,874	5,191,881	0.32
Li & Fung 5.25% (Perpetual) EMTN	BM	USD	11,121,676	5,088,723	0.32
Meituan 3.05% 27/04/2028	KY	USD	5,179,282	4,594,023	0.29
Li & Fung 5.00% 18/08/2025 EMTN	BM	USD	3,656,548	3,561,450	0.22
Studio City 7.00% 15/02/2027 Reg S	VG	USD	3,521,025	3,501,705	0.22
Wynn Macau 4.50% 07/03/2029 144A	KY	USD	2,634,218	2,815,320	0.17
LS Finance 2017 4.875% 15/07/2024 EMTN	VG	USD	307,275	305,650	0.02
Sands China 5.40% 08/08/2028	KY	USD	161,621	156,672	0.01
Sands China 2.85% 08/03/2029	KY	USD	108,030	92,809	0.01
Melco Resorts Finance 4.875% 06/06/2025 Reg S	KY	USD	45,158	43,986	0.00
				106,797,775	**6.64**
Financials					
ICB China 3.20% VRN (Perpetual)	CN	USD	70,936,029	66,988,361	4.16

*Security with price determined by the Directors.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Bank of Communications 3.80% VRN (Perpetual)	CN	USD	35,805,167	34,708,256	2.16
Bangkok Bank 3.733% VRN 25/09/2034 Reg S	TH	USD	36,210,583	31,489,164	1.96
Vedanta Res. Fin. II 13.875% 09/12/2028 Reg S	GB	USD	22,846,650	20,782,396	1.29
HDFC Bank 3.70% VRN (Perpetual) Reg S	IN	USD	18,373,999	17,040,157	1.06
Shriram Finance 6.625% 22/04/2027 Reg S	IN	USD	16,551,982	16,445,646	1.02
Standard Chartered 6.00% VRN (Perpetual) Reg S	GB	USD	13,784,994	13,515,283	0.84
Standard Chartered 4.75% VRN (Perpetual) Reg S	GB	USD	16,082,493	12,913,773	0.80
Fortune Star BVI 6.85% 02/07/2024	VG	USD	12,138,753	12,065,892	0.75
Krung Thai Bank 4.40% VRN (Perpetual)	TH	USD	12,431,468	11,747,737	0.73
Sumitomo Mitsui Financial Group 5.464% 13/01/2026	JP	USD	11,682,005	11,665,297	0.73
Sumitomo Mitsui Fin. Group 6.60% VRN (Perpetual)	JP	USD	11,919,745	11,489,169	0.71
Fortune Star BVI 5.00% 18/05/2026	VG	USD	10,030,164	8,943,147	0.56
Vedanta Res. Fin. II 13.875% 21/01/2027 Reg S	GB	USD	7,313,699	6,857,753	0.43
Fortune Star BVI 5.05% 27/01/2027	VG	USD	6,994,411	5,977,725	0.37
Shinhan Financial Group 5.00% 24/07/2028 Reg S	KR	USD	5,993,476	5,850,850	0.36
Kasikornbank 5.275% VRN (Perpetual) EMTN	TH	USD	5,953,519	5,786,681	0.36
ANZ Banking Group 6.742% 08/12/2032 Reg S	AU	USD	5,469,047	5,748,171	0.36
Mitsubishi UFJ Financial Grp 8.20% VRN (Perpetual)	JP	USD	5,294,237	5,598,280	0.35
FWD 6.675% VRN (Perpetual)	KY	USD	5,746,169	4,890,795	0.30
FWD Group 8.045% VRN (Perpetual)	KY	USD	4,778,200	4,577,215	0.28
Bank Negara Indonesia 3.75% 30/03/2026 EMTN	ID	USD	4,594,998	4,354,808	0.27
Kasikornbank HK 4.00% VRN (Perpetual) EMTN	TH	USD	4,225,400	3,876,811	0.24
ICB China 3.58% VRN (Perpetual)	CN	USD	2,836,912	2,742,939	0.17
Chong Hing Bank 5.70% VRN (Perpetual) EMTN	HK	USD	896,924	893,000	0.06
Bank of Comms (HK) 3.725% VRN (Perpetual)	HK	USD	234,523	230,243	0.01
FWD Group 5.75% 09/07/2024	KY	USD	129,736	129,184	0.01
				327,308,733	**20.34**
Real Estate					
Yanlord Land HK 5.125% 20/05/2026	HK	USD	15,229,234	12,302,936	0.76
Theta Capital 8.125% 22/01/2025	SG	USD	9,100,454	8,357,970	0.52
Theta Capital 6.75% 31/10/2026	SG	USD	9,205,573	7,560,077	0.47
Longfor Group Holdings 3.95% 16/09/2029	KY	USD	11,381,104	6,841,924	0.43
Seazen Group 4.45% 13/07/2025	KY	USD	12,006,172	6,332,656	0.39
Greentown China Holdings 4.70% 29/04/2025	KY	USD	3,427,486	3,139,213	0.20
Longfor Group Holdings 3.85% 13/01/2032	KY	USD	5,643,148	3,012,959	0.19
Longfor Group Holdings 3.375% 13/04/2027	KY	USD	2,796,955	1,930,033	0.12
New Metro Global 4.50% 02/05/2026	VG	USD	4,197,811	1,702,926	0.11
NWD MTN 4.125% 18/07/2029	VG	USD	967,026	669,119	0.04
Sunac China Holdings 6.75% 30/09/2028 Reg S	KY	USD	6,386,941	483,364	0.03
Sunac China Holdings 7.00% 30/09/2029 Reg S	KY	USD	6,394,664	423,646	0.03
Sunac China Holdings 6.50% 30/09/2027 Reg S	KY	USD	4,252,813	340,225	0.02
Sunac China Holdings 6.00% 30/09/2025 Reg S	KY	USD	2,121,255	222,732	0.01
Sunac China Holdings 1.00% 30/09/2032 Reg S	KY	USD	2,943,086	220,731	0.01
Franshion Brill 4.40% 04/03/2025	VG	USD	224,543	214,406	0.01
Sunac China Holdings 6.25% 30/09/2026 Reg S	KY	USD	2,123,830	209,303	0.01
Sunac China Holdings 7.250% 30/09/2030 Reg S	KY	USD	3,007,458	165,410	0.01
JGC Ventures 5.00% VRN 30/06/2025	SG	USD	121,702	31,034	0.00
Bakrieland Development WTS 31/12/2049	ID	IDR	77,836,129	0	0.00
				54,160,664	**3.37**
Government					
Pakistan 6.875% 05/12/2027 Reg S	PK	USD	26,998,611	23,262,678	1.45
				23,262,678	**1.45**
Unlisted					
Materials					
Pearl Hldg II 6.00% (Perpetual) Reg S (Defaulted)	KY	USD	8,200,223	138,707	0.01
China Forestry 10.25% 17/11/2015 Reg S (Defaulted)*	KY	USD	13,168,665	36,214	0.00
Mirabela Nickel 1.00% 10/09/2044*	AU	USD	151,734	2	0.00
				174,923	**0.01**
Industrials					
BLT Finance 7.50% 31/12/2049 (Defaulted)*	NL	USD	171,484,377	246,732	0.02
Blue Skyview 1.78% VRN (Perpetual) (Defaulted)	VG	USD	4,947,534	219,324	0.01
CC Construction Intl. 5.35% 03/07/2017 (Defaulted)*	HK	CNY	299,391	233	0.00
				466,289	**0.03**
Information Technology					
Nuoxi Capital 5.35% 24/01/2023 (Defaulted)	VG	USD	74,765	4,508	0.00
				4,508	**0.00**
Consumer Discretionary					
Future Retail 5.60% 22/01/2025 Reg S (Defaulted)	IN	USD	8,879,314	66,595	0.00
REXLot Holdings 4.50% 17/04/2019 (Defaulted)*	BM	HKD	7,537,303	24,093	0.00
REXLot Holdings 6.00% 28/04/2017 (Defaulted)*	BM	HKD	2,898,962	9,267	0.00
				99,955	**0.01**
Financials					
Yihua Overseas Inv. 8.50% 23/10/2020 (Defaulted)	VG	USD	24,907,759	449,710	0.03
Pearl Hldg III 9.00% 22/10/2025 Reg S (Defaulted)	KY	USD	6,330,935	58,118	0.00
				507,828	**0.03**
Real Estate					
Modernland O/S Pte 5.00% 30/04/2027 (Defaulted)	SG	USD	6,456,030	2,098,210	0.13
Yida China Holdings 6.00% 30/04/2025 (Defaulted)	KY	USD	22,882,019	1,830,562	0.11
JGC Ventures 5.00% 30/06/2025 (Defaulted)	SG	USD	1,839,177	671,300	0.04
Easy Tactic 6.50% VRN 11/07/2027 (Defaulted)	VG	USD	18,072,271	528,252	0.03
Yango Justice 10.25% 15/09/2022 (Defaulted)	HK	USD	20,236,979	252,962	0.02
Modernland Overseas 5.00% 30/04/2027 (Defaulted)	SG	USD	369,721	116,083	0.01
Yango Justice Intl 8.25% 25/11/2023 (Defaulted)	HK	USD	19,229,548	105,763	0.01
Yango Justice Intl 7.875% 04/09/2024 (Defaulted)	HK	USD	16,666,266	84,998	0.01
Yango Justice Intl 7.50% 17/02/2025 (Defaulted)	HK	USD	13,660,791	73,222	0.00
Yango Justice Intl 9.25% 15/04/2023 (Defaulted)	HK	USD	13,970,378	71,249	0.00
Redco PPTY. Grp 8.00% 23/03/2023 EMTN (Defaulted)	KY	USD	4,366,367	61,856	0.00
Easy Tactic 6.50% VRN 11/07/2025 (Defaulted)	VG	USD	1,774,458	57,670	0.00
Yango Justice 7.50% 15/04/2024 (Defaulted)	HK	USD	9,030,996	49,670	0.00
				6,001,797	**0.37**
Government					
Sri Lanka 6.825% 18/07/2026 Reg S (Defaulted)	LK	USD	21,526,567	12,330,146	0.77
Sri Lanka 6.20% 11/05/2027 Reg S (Defaulted)	LK	USD	19,878,361	11,333,991	0.70
Sri Lanka 5.75% 18/04/2023 Reg S (Defaulted)	LK	USD	18,879,449	10,780,863	0.67
Sri Lanka 7.55% 28/03/2030 Reg S (Defaulted)	LK	USD	18,225,161	10,280,356	0.64
Sri Lanka 7.85% 14/03/2029 Reg S (Defaulted)	LK	USD	17,585,857	9,964,384	0.62
Sri Lanka 6.85% 14/03/2024 Reg S (Defaulted)	LK	USD	15,262,386	8,715,386	0.54
Sri Lanka 6.75% 18/04/2028 Reg S (Defaulted)	LK	USD	14,064,690	8,021,848	0.50
Sri Lanka 6.85% 03/11/2025 Reg S (Defaulted)	LK	USD	12,985,864	7,443,611	0.46
Sri Lanka 6.35% 28/06/2024 Reg S (Defaulted)	LK	USD	6,648,762	3,774,093	0.23
Sri Lanka 6.125% 03/06/2025 Reg S (Defaulted)	LK	USD	1,997,825	1,151,590	0.07
				83,796,268	**5.21**
Communication Services					
Bakrie Tele. 11.50% 07/05/2015 Reg S (Defaulted)*	SG	USD	17,181,297	108,242	0.01
Hellas Tel. II 6.054% 15/01/2015 144A (Defaulted)*	LU	USD	399,565	4	0.00
				108,246	**0.01**
Fractions				(1)	(0.00)
Total Investments (Cost USD 1,862,811,696)				**1,500,144,368**	**93.24**

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Credit Default Swaps				
Sold protection on CDX NA HY S35 5 Year 20/12/2025	USD	88,356,783	4,751,655	0.30
Sold protection on CDX NA HY S33 5 Year 20/12/2024	USD	177,872,248	4,316,999	0.27
Sold protection on CDX NA HY S34 5 Year 20/06/2025	USD	88,356,783	3,588,302	0.22
Sold protection on CDX NA HY S32 5 Year 20/06/2024	USD	176,713,566	526,313	0.03
			13,183,269	**0.82**

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
Bought USD Sold CNY at 0.13937865 24/10/2024	210,670	(2,027)	(0.00)
		(2,027)	**(0.00)**
A Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.07226840 08/05/2024	28,132,289	93,568	0.01
Bought USD Sold EUR at 1.08673571 08/05/2024	620,175	10,458	0.00
Bought EUR Sold USD at 0.93134255 11/06/2024	28,264,037	(91,457)	(0.01)
Bought EUR Sold USD at 0.92170936 08/05/2024	29,189,028	(436,564)	(0.03)
		(423,995)	**(0.03)**
A Shares (RMB) (hedged)			
Bought USD Sold CNY at 0.13793103 08/05/2024	12,247,172	1,449	0.00
Bought CNY Sold USD at 7.23790000 11/06/2024	12,269,097	(755)	(0.00)
Bought CNY Sold USD at 7.24020000 08/05/2024	12,265,200	(18,028)	(0.00)
		(17,334)	**(0.00)**
A-ACC Shares (SEK) (hedged)			
Bought USD Sold SEK at 0.09493652 08/05/2024	215,215	9,234	0.00
Bought USD Sold SEK at 0.09417120 08/05/2024	159,832	5,514	0.00
Bought USD Sold SEK at 0.09109418 08/05/2024	5,474,036	3,821	0.00
Bought USD Sold SEK at 0.09339914 08/05/2024	127,370	3,314	0.00
Bought USD Sold SEK at 0.09168098 08/05/2024	232,155	1,659	0.00
Bought USD Sold SEK at 0.09223886 08/05/2024	107,862	1,432	0.00
Bought USD Sold SEK at 0.09175569 08/05/2024	161,179	1,284	0.00
Bought USD Sold SEK at 0.09129459 08/05/2024	131,512	381	0.00
Bought SEK Sold USD at 10.87446325 08/05/2024	186,566	(1,883)	(0.00)
Bought SEK Sold USD at 10.96067101 11/06/2024	5,486,343	(3,684)	(0.00)
Bought SEK Sold USD at 10.63886671 08/05/2024	184,211	(5,810)	(0.00)
Bought SEK Sold USD at 10.58488900 08/05/2024	6,482,364	(236,287)	(0.01)
		(221,025)	**(0.01)**
A-HMDIST (G) Shares (AUD) (hedged)			
Bought USD Sold AUD at 0.65324700 08/05/2024	51,226,788	329,164	0.02
Bought USD Sold AUD at 0.66109300 08/05/2024	890,727	16,491	0.00
Bought AUD Sold USD at 1.52926244 11/06/2024	51,608,277	(327,617)	(0.02)
Bought AUD Sold USD at 1.52970363 08/05/2024	52,490,494	(372,979)	(0.02)
		(354,941)	**(0.02)**
A-MDIST Shares (JPY) (hedged)			
Bought USD Sold JPY at 0.00637906 08/05/2024	1,883,919	7,455	0.00
Bought USD Sold JPY at 0.00648949 08/05/2024	38,756	827	0.00
Bought JPY Sold USD at 155.96130019 11/06/2024	1,901,093	(7,110)	(0.00)
Bought JPY Sold USD at 150.38924028 08/05/2024	2,012,089	(89,415)	(0.01)
		(88,243)	**(0.01)**
A-MDIST Shares (SGD) (hedged)			
Bought USD Sold SGD at 0.73451424 08/05/2024	106,101,692	144,764	0.01

Schedule of Investments as at 30 April 2024

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold SGD at 0.73352852 08/05/2024	1,641,383	34	0.00
Bought SGD Sold USD at 1.35927700 11/06/2024	106,415,837	(140,087)	(0.01)
Bought SGD Sold USD at 1.34550100 08/05/2024	109,168,481	(1,425,405)	(0.09)
		(1,420,694)	**(0.09)**
A-MINCOME (G) Shares (SGD) (hedged)			
Bought USD Sold SGD at 0.73451424 08/05/2024	10,934,778	14,919	0.00
Bought USD Sold SGD at 0.74294663 08/05/2024	266,926	3,433	0.00
Bought USD Sold SGD at 0.74069025 08/05/2024	251,375	2,459	0.00
Bought USD Sold SGD at 0.73612426 08/05/2024	560,184	1,994	0.00
Bought SGD Sold USD at 1.35927700 11/06/2024	10,967,154	(14,437)	(0.00)
Bought SGD Sold USD at 1.34550100 08/05/2024	12,172,195	(158,932)	(0.01)
		(150,564)	**(0.01)**
E-MDIST Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.07226840 08/05/2024	37,875,432	125,974	0.01
Bought USD Sold EUR at 1.06481000 08/05/2024	693,809	(2,534)	(0.00)
Bought EUR Sold USD at 0.93134255 11/06/2024	38,052,809	(123,131)	(0.01)
Bought EUR Sold USD at 0.92170936 08/05/2024	39,154,859	(585,618)	(0.04)
		(585,309)	**(0.04)**
Y Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.07226840 08/05/2024	7,779,168	25,874	0.00
Bought EUR Sold USD at 0.93134254 11/06/2024	7,815,599	(25,290)	(0.00)
Bought EUR Sold USD at 0.92170936 08/05/2024	7,897,283	(118,115)	(0.01)
		(117,531)	**(0.01)**
Y-ACC Shares (SGD) (hedged)			
Bought USD Sold SGD at 0.73451424 08/05/2024	1,399,324	1,909	0.00
Bought SGD Sold USD at 1.35927700 11/06/2024	1,403,467	(1,848)	(0.00)
Bought SGD Sold USD at 1.34550100 08/05/2024	1,417,836	(18,513)	(0.00)
		(18,452)	**(0.00)**
Y-MDIST Shares (SGD) (hedged)			
Bought USD Sold SGD at 0.73451424 08/05/2024	5,560,985	7,587	0.00
Bought USD Sold SGD at 0.73480241 08/05/2024	94,330	166	0.00
Bought SGD Sold USD at 1.35927700 11/06/2024	5,577,450	(7,342)	(0.00)
Bought SGD Sold USD at 1.34550100 08/05/2024	5,730,133	(74,818)	(0.00)
		(74,407)	**(0.00)**

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Futures				
US 10 Year Bond Future 18/06/2024	USD	(62,789,006)	1,584,452	0.10
US 10 Year Ultra Bond Future 18/06/2024	USD	(23,721,599)	780,206	0.05
US 2 Year Bond Future 28/06/2024	USD	(192,641)	1,491	0.00
US Ultra Bond Future 18/06/2024	USD	23,225,087	(1,576,924)	(0.10)
US Long Bond Future 18/06/2024	USD	43,433,445	(1,872,644)	(0.12)
			(1,083,419)	**(0.07)**
Other Assets and Liabilities			100,133,463	6.23
Net Assets			**1,608,903,159**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Virgin Islands (British)	VG	13.93
Cayman Islands	KY	13.56
UK	GB	7.86
China	CN	7.07
India	IN	6.98
Sri Lanka	LK	5.21
Pakistan	PK	4.97
Mauritius	MU	4.37
Singapore	SG	4.20
Thailand	TH	3.85
Korea	KR	3.27
Hong Kong SAR China	HK	2.90
Netherlands	NL	2.84
Indonesia	ID	2.65
Japan	JP	2.33
Mongolia	MN	2.26
Ireland	IE	2.00
USA	US	0.96
Bermuda	BM	0.84
Philippines	PH	0.84
Australia	AU	0.36
Luxembourg	LU	0.00
Cash and other net assets		6.76

Fidelity Funds

China High Yield Fund

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
China Shenhua Overseas Cap. 3.875% 20/01/2025	VG	USD	18,842,414	18,568,353	2.65
Yankuang Group Cayman 2.90% 30/11/2024	KY	USD	3,990,427	3,920,234	0.56
Indika Energy 8.75% 07/05/2029 Reg S	ID	USD	1,656,977	1,639,009	0.23
				24,127,596	**3.45**
Utilities					
Greenko Pow 4.30% 13/12/2028 Reg S	MU	USD	4,104,439	3,665,921	0.52
				3,665,921	**0.52**
Materials					
West China Cement 4.95% 08/07/2026	GB	USD	28,693,067	23,406,366	3.34
				23,406,366	**3.34**
Information Technology					
Lenovo Group 6.536% 27/07/2032 Reg S	HK	USD	1,900,203	1,969,724	0.28
SK Hynix 6.25% 17/01/2026 Reg S	KR	USD	1,341,543	1,349,797	0.19
				3,319,521	**0.47**
Consumer Discretionary					
Melco Resorts Finance 5.375% 04/12/2029 Reg S	KY	USD	13,538,947	12,070,838	1.72
Wynn Macau 5.625% 26/08/2028 Reg S	KY	USD	10,422,614	9,625,333	1.37
LS Finance 2017 4.80% 18/06/2026	VG	USD	10,045,424	8,455,111	1.21
eHi Car Services 12.00% 26/09/2027	KY	USD	8,395,097	7,863,754	1.12
MGM China Holdings 5.25% 18/06/2025 Reg S	KY	USD	6,978,496	6,872,766	0.98
Wynn Macau 5.50% 15/01/2026 Reg S	KY	USD	5,743,364	5,593,984	0.80
eHi Car Service 7.00% 21/09/2026	KY	USD	3,610,386	3,159,544	0.45
MGM China Holdings 5.875% 15/05/2026 Reg S	KY	USD	2,921,562	2,875,220	0.41
Sands China 5.125% 08/08/2025	KY	USD	2,601,378	2,576,308	0.37
Melco Resorts Finance 5.75% 21/07/2028 Reg S	KY	USD	2,517,769	2,336,194	0.33
				61,429,052	**8.77**
Consumer Staples					
Wens Foodstuffs 2.349% 29/10/2025	CN	USD	4,275,457	3,887,936	0.56
				3,887,936	**0.56**
Financials					
Bank of China 3.60% VRN (Perpetual)	CN	USD	22,992,458	22,545,811	3.22
Fortune Star BVI 5.95% 19/10/2025	VG	USD	12,771,265	11,978,571	1.71
Bank of East Asia 5.825% VRN (Perpetual) EMTN	HK	USD	9,120,975	8,778,938	1.25
Huarong Finance 2019 4.25% VRN (Perpetual) GMTN	VG	USD	6,745,721	6,433,799	0.92
Huarong Finance II 5.00% 19/11/2025 EMTN	VG	USD	6,080,650	5,922,492	0.85
Huarong Finance II 5.50% 16/01/2025 EMTN	VG	USD	5,795,620	5,749,950	0.82
Bank of East Asia 5.875% VRN (Perpetual)	HK	USD	4,275,457	4,215,173	0.60
Huarong Finance 2019 3.75% 29/05/2024 EMTN	VG	USD	2,850,305	2,848,309	0.41
Stand Chartered 6.187% VRN 06/07/2027 Reg S	GB	USD	2,802,800	2,819,744	0.40
Huarong Finance 2019 3.25% 13/11/2024 EMTN	VG	USD	2,850,305	2,797,004	0.40
Huarong Finance 4.875% 22/11/2026 EMTN	VG	USD	2,921,562	2,779,136	0.40
NWD Finance BVI 4.125% VRN (Perpetual)	VG	USD	4,760,959	2,404,284	0.34
NWD Finance BVI 5.25% VRN (Perpetual)	VG	USD	3,298,753	2,149,983	0.31
Huarong Finance II 4.625% 03/06/2026 EMTN	VG	USD	1,638,925	1,563,928	0.22
Tianjin State-OCI. & Management. -1.60% 17/12/2039	CN	USD	4,144,343	981,774	0.14
				83,968,896	**11.99**
Real Estate					
Franshion Brill 4.25% 23/07/2029	VG	USD	17,956,920	12,346,691	1.76
Longfor Group Holdings 4.50% 16/01/2028	KY	USD	17,956,920	12,058,834	1.72
Greentown China Holdings 5.65% 13/07/2025	KY	USD	8,926,204	8,184,232	1.17
Franshion Brill 3.20% 09/04/2026	VG	USD	8,622,172	7,540,800	1.08
New Metro Global 4.625% 15/10/2025	VG	USD	7,828,837	3,759,003	0.54
NWD 4.50% 19/05/2030 EMTN	VG	USD	905,447	617,307	0.09
Sunac China Holdings 39.28% 30/09/2028 Reg S	KY	USD	1,720,720	398,347	0.06
Add Hero Holdings 8.50% 30/09/2029 Reg S	VG	USD	3,599,630	98,990	0.01
China Aoyuan Group 2.41% (Perpetual) Reg S	KY	USD	5,488,228	82,323	0.01
Add Hero Holdings 9.80% 30/09/2031 Reg S	VG	USD	3,622,074	63,386	0.01
Add Hero Holdings 9.00% 30/09/2030 Reg S	VG	USD	2,775,586	34,695	0.00
China Aoyuan Group	CN	HKD	1,372,058	20,634	0.00
China Aoyuan Group 107.26% 30/09/2028 Reg S	KY	USD	490,509	19,620	0.00
China Aoyuan Group 5.50% 30/09/2031 Reg S	KY	USD	2,068,116	15,511	0.00
				45,240,373	**6.46**
Government					
Mongolia 8.65% 19/01/2028 Reg S	MN	USD	2,696,388	2,783,146	0.40
				2,783,146	**0.40**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	1,999	39,506,659	5.64
				39,506,659	**5.64**
Communication Services					
CAS Capital No 1 4.00% VRN (Perpetual)	VG	USD	15,797,339	14,375,578	2.05
				14,375,578	**2.05**
Securities Admitted to or Dealt on Other Regulated Markets					
Utilities					
China Oil & Gas Group 4.70% 30/06/2026	BM	USD	14,400,689	12,511,048	1.79
China Power Intl Dev. 3.00% 14/06/2025 MTN	HK	CNY	28,503,047	3,974,086	0.57
Greenko Dutch BV 3.85% 29/03/2026 Reg S	NL	USD	1,755,123	1,641,040	0.23
				18,126,174	**2.59**
Materials					
ENN Clean Energy 3.375% 12/05/2026 Reg S	VG	USD	39,001,669	36,834,481	5.26
				36,834,481	**5.26**
Information Technology					
Lenovo Group 5.875% 24/04/2025 EMTN	HK	USD	18,526,980	18,520,806	2.64
				18,520,806	**2.64**
Consumer Discretionary					
Studio City Finance 5.00% 15/01/2029 Reg S	VG	USD	18,717,951	16,090,200	2.30
MGM China Holdings 4.75% 01/02/2027 Reg S	KY	USD	13,301,422	12,558,559	1.79
Melco Resorts Finance 5.625% 17/07/2027 Reg S	KY	USD	11,082,935	10,516,589	1.50
Wynn Macau 5.125% 15/12/2029 Reg S	KY	USD	7,002,249	6,195,836	0.88
LS Finance 2017 4.875% 15/07/2024 EMTN	VG	USD	5,850,725	5,819,797	0.83
Wynn Macau 4.50% 07/03/2029 144A	KY	USD	4,319,162	4,616,104	0.66
Sands China 5.40% 08/08/2028	KY	USD	3,077,379	2,983,150	0.43
Studio City 7.00% 15/02/2027 Reg S	VG	USD	2,850,305	2,834,665	0.40
Studio City Finance 6.00% 15/07/2025 Reg S	VG	USD	2,607,079	2,578,376	0.37
Meituan 2.06% 27/04/2027	KY	USD	2,375,254	2,234,520	0.32
Li & Fung 5.25% (Perpetual) EMTN	BM	USD	4,370,467	1,999,707	0.29
Sands China 2.85% 08/03/2029	KY	USD	2,056,970	1,767,141	0.25
Meituan 3.05% 27/04/2028	KY	USD	1,615,173	1,432,658	0.20
Li & Fung 5.00% 18/08/2025 EMTN	BM	USD	1,436,554	1,399,192	0.20
Melco Resorts Finance 4.875% 06/06/2025 Reg S	KY	USD	859,842	837,527	0.12
				73,864,021	**10.55**
Financials					
Bank of Communications 3.80% VRN (Perpetual)	CN	USD	37,357,993	36,213,512	5.17
ICB China 3.20% VRN (Perpetual)	CN	USD	38,272,941	36,143,010	5.16
Chong Hing Bank 5.70% VRN (Perpetual) EMTN	HK	USD	17,078,076	17,003,357	2.43
FWD Group 8.045% VRN (Perpetual)	KY	USD	12,047,288	11,540,544	1.65
Fortune Star BVI 5.05% 27/01/2027	VG	USD	9,548,521	8,160,576	1.17
Fortune Star BVI 5.00% 18/05/2026	VG	USD	8,389,397	7,480,197	1.07
Fortune Star BVI 6.85% 02/07/2024	VG	USD	6,713,418	6,673,122	0.95
Sumitomo Mitsui Financial Group 5.464% 13/01/2026	JP	USD	5,605,599	5,597,582	0.80
FWD 6.675% VRN (Perpetual)	KY	USD	5,542,893	4,717,778	0.67
Bank of Comms (HK) 3.725% VRN (Perpetual)	HK	USD	4,465,477	4,383,982	0.63
Sumitomo Mitsui Fin. Group 6.60% VRN (Perpetual)	JP	USD	2,619,430	2,524,809	0.36
FWD Group 5.75% 09/07/2024	KY	USD	2,470,264	2,459,749	0.35
				142,898,218	**20.41**
Real Estate					
Longfor Group Holdings 3.95% 16/09/2029	KY	USD	30,308,240	18,220,259	2.60
Yanlord Land HK 5.125% 20/05/2026	HK	USD	18,864,267	15,239,497	2.18
Longfor Group Holdings 3.85% 13/01/2032	KY	USD	14,251,523	7,609,096	1.09
Seazen Group 4.45% 13/07/2025	KY	USD	11,226,400	5,921,365	0.85
Greentown China Holdings 4.70% 29/04/2025	KY	USD	5,691,108	5,212,451	0.74
Franshion Brill 4.40% 04/03/2025	VG	USD	4,275,457	4,082,442	0.58
Theta Capital 6.75% 31/10/2026	SG	USD	3,149,587	2,586,598	0.37
Theta Capital 8.125% 22/01/2025	SG	USD	2,802,800	2,574,126	0.37
New Metro Global 4.50% 02/05/2026	VG	USD	4,419,872	1,793,010	0.26
NWD MTN 4.125% 18/07/2029	VG	USD	438,947	303,723	0.04
Sunac China Holdings 6.75% 30/09/2028 Reg S	KY	USD	3,111,708	235,494	0.03
Sunac China Holdings 7.00% 30/09/2029 Reg S	KY	USD	3,115,471	206,400	0.03
Sunac China Holdings 6.50% 30/09/2027 Reg S	KY	USD	2,071,963	165,757	0.02
Sunac China Holdings 6.00% 30/09/2025 Reg S	KY	USD	1,033,472	108,515	0.02
Sunac China Holdings 1.00% 30/09/2032 Reg S	KY	USD	1,433,867	107,540	0.02
Sunac China Holdings 6.25% 30/09/2026 Reg S	KY	USD	1,034,726	101,972	0.01
Sunac China Holdings 7.250% 30/09/2030 Reg S	KY	USD	1,465,238	80,588	0.01
				64,548,833	**9.22**
Unlisted					
Materials					
Pearl Hldg II 6.00% (Perpetual) Reg S (Defaulted)	KY	USD	1,858,669	31,439	0.00
				31,439	**0.00**
Industrials					
Blue Skyview 1.78% VRN (Perpetual) (Defaulted)	VG	USD	914,629	40,546	0.01
CC Construction Intl. 5.35% 03/07/2017 (Defaulted)*	HK	CNY	5,700,609	4,428	0.00
				44,974	**0.01**
Information Technology					
Nuoxi Capital 5.35% 24/01/2023 (Defaulted)	VG	USD	1,423,572	85,841	0.01
				85,841	**0.01**
Consumer Discretionary					
Future Retail 5.60% 22/01/2025 Reg S (Defaulted)	IN	USD	2,415,158	18,114	0.00
				18,114	**0.00**
Financials					
Yihua Overseas Inv. 8.50% 23/10/2020 (Defaulted)	VG	USD	2,565,274	46,316	0.01
Pearl Hldg III 9.00% 22/10/2025 Reg S (Defaulted)	KY	USD	1,480,258	13,589	0.00
				59,905	**0.01**
Real Estate					
Yida China Holdings 6.00% 30/04/2025 (Defaulted)	KY	USD	2,351,505	188,120	0.03
Yango Justice 10.25% 15/09/2022 (Defaulted)	HK	USD	12,914,731	161,434	0.02
Redco PPTY. Grp 8.00% 23/03/2023 EMTN (Defaulted)	KY	USD	6,128,630	86,821	0.01

*Security with price determined by the Directors.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Yango Justice Intl 7.50% 17/02/2025 (Defaulted)	HK	USD	10,834,958	58,075	0.01
Yango Justice Intl 9.25% 15/04/2023 (Defaulted)	HK	USD	7,333,834	37,403	0.01
Yango Justice Intl 7.50% 15/04/2024 (Defaulted)	HK	USD	6,501,545	35,758	0.01
Yango Justice Intl 7.875% 04/09/2024 (Defaulted)	HK	USD	5,865,927	29,916	0.00
Yango Justice Intl 8.25% 25/11/2023 (Defaulted)	HK	USD	5,429,830	29,864	0.00
				627,391	**0.09**
Fractions				1	0.00
Total Investments (Cost USD 776,820,646)				**661,371,242**	**94.45**

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Credit Default Swaps				
Sold protection on CDX NA HY S35 5 Year 20/12/2025	USD	40,949,377	2,202,178	0.31
Sold protection on CDX NA HY S33 5 Year 20/12/2024	USD	83,038,877	2,015,372	0.29
Sold protection on CDX NA HY S34 5 Year 20/06/2025	USD	40,949,377	1,663,016	0.24
Sold protection on CDX NA HY S32 5 Year 20/06/2024	USD	81,898,755	243,922	0.03
			6,124,488	**0.87**

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
Bought USD Sold CNY at 0.13937865 24/10/2024	4,011,313	(38,597)	(0.01)
		(38,597)	**(0.01)**
A-ACC Shares (EUR) (EUR/USD hedged)			
Bought USD Sold EUR at 1.07325670 07/05/2024	7,575,374	32,514	0.00
Bought EUR Sold USD at 0.93044894 11/06/2024	7,618,473	(31,938)	(0.00)
Bought EUR Sold USD at 0.92183061 07/05/2024	7,689,699	(114,326)	(0.02)
		(113,750)	**(0.02)**
A-HMDIST (G) Shares (AUD) (hedged)			
Bought USD Sold AUD at 0.65329720 07/05/2024	15,177,962	99,197	0.01
Bought USD Sold SGD at 0.74284875 07/05/2024	11,736	150	0.00
Bought USD Sold CNY at 0.13810822 07/05/2024	31,222	45	0.00
Bought USD Sold CNY at 0.13815110 11/06/2024	31,278	0	0.00
Bought HKD Sold USD at 7.81861453 07/05/2024	12,534	(2)	(0.00)
Bought USD Sold HKD at 0.12785357 07/05/2024	12,532	(3)	(0.00)
Bought CNY Sold USD at 7.25050063 07/05/2024	31,225	(3)	(0.00)
Bought USD Sold AUD at 0.64883001 07/05/2024	254,105	(88)	(0.00)
Bought SGD Sold USD at 1.35026453 07/05/2024	11,850	(114)	(0.00)
Bought USD Sold AUD at 0.64384100 07/05/2024	4,615,886	(37,082)	(0.01)
Bought AUD Sold USD at 1.52910413 11/06/2024	15,293,072	(98,656)	(0.01)
Bought AUD Sold USD at 1.52991028 07/05/2024	20,189,354	(141,401)	(0.02)
		(177,957)	**(0.03)**
A-MINCOME (G) Shares (EUR) (EUR/USD hedged)			
Bought USD Sold EUR at 1.07325670 07/05/2024	9,238,438	39,652	0.01
Bought EUR Sold USD at 0.92308669 07/05/2024	153,073	(2,070)	(0.00)
Bought EUR Sold USD at 0.93044894 11/06/2024	9,290,999	(38,949)	(0.01)
Bought EUR Sold USD at 0.92183061 07/05/2024	9,224,580	(137,145)	(0.02)
		(138,512)	**(0.02)**
A-MINCOME (G) Shares (HKD) (hedged)			
Bought HKD Sold USD at 7.81221600 11/06/2024	70,603,104	10,248	0.00
Bought USD Sold SGD at 0.74284877 07/05/2024	41,662	532	0.00
Bought USD Sold CNY at 0.13810819 07/05/2024	115,498	168	0.00
Bought USD Sold AUD at 0.65875576 07/05/2024	10,709	160	0.00
Bought USD Sold CNY at 0.13815113 11/06/2024	115,703	(2)	(0.00)
Bought CNY Sold USD at 7.25049970 07/05/2024	115,509	(11)	(0.00)
Bought AUD Sold USD at 1.53714010 07/05/2024	10,734	(25)	(0.00)
Bought SGD Sold USD at 1.35026489 07/05/2024	42,066	(404)	(0.00)
Bought USD Sold HKD at 0.12777353 07/05/2024	708,234	(599)	(0.00)
Bought USD Sold HKD at 0.12786128 07/05/2024	70,535,241	(11,217)	(0.00)
Bought HKD Sold USD at 7.81474770 07/05/2024	71,288,917	(45,442)	(0.01)
		(46,592)	**(0.01)**
A-MINCOME (G) Shares (RMB) (RMB/USD hedged)			
Bought USD Sold CNY at 0.13792152 07/05/2024	10,497,883	1,034	0.00
Bought CNY Sold USD at 7.23845000 11/06/2024	10,516,395	152	0.00
Bought CNY Sold USD at 7.24070000 07/05/2024	10,513,127	(15,244)	(0.00)
		(14,058)	**(0.00)**
A-MINCOME (G) Shares (SGD) (hedged)			
Bought USD Sold SGD at 0.73437615 07/05/2024	66,360,957	81,285	0.01
Bought USD Sold SGD at 0.74284878 07/05/2024	702,818	8,979	0.00
Bought USD Sold SGD at 0.73476897 07/05/2024	787,462	1,386	0.00
Bought USD Sold CNY at 0.13810819 07/05/2024	106,892	155	0.00
Bought USD Sold AUD at 0.65875570 07/05/2024	10,255	153	0.00
Bought HKD Sold USD at 7.82876716 07/05/2024	16,439	19	0.00
Bought HKD Sold USD at 7.82634717 07/05/2024	13,033	11	0.00
Bought USD Sold CNY at 0.13815113 11/06/2024	107,082	(2)	(0.00)
Bought HKD Sold USD at 7.81861197 07/05/2024	42,437	(6)	(0.00)
Bought USD Sold HKD at 0.12785356 07/05/2024	42,431	(9)	(0.00)
Bought USD Sold HKD at 0.12778696 07/05/2024	13,044	(10)	(0.00)
Bought CNY Sold USD at 7.25050015 07/05/2024	106,903	(11)	(0.00)
Bought AUD Sold USD at 1.53713993 07/05/2024	10,279	(24)	(0.00)
Bought USD Sold HKD at 0.12768617 07/05/2024	16,458	(25)	(0.00)
Bought SGD Sold USD at 1.35945200 11/06/2024	66,552,111	(79,053)	(0.01)
Bought SGD Sold USD at 1.34530800 07/05/2024	68,762,098	(910,861)	(0.13)
		(898,013)	**(0.13)**
A-MINCOME (G) Shares (USD) (hedged)			
Bought USD Sold SGD at 0.74284878 07/05/2024	195,619	2,499	0.00
Bought USD Sold CNY at 0.13810819 07/05/2024	554,624	805	0.00
Bought USD Sold AUD at 0.65875606 07/05/2024	50,367	753	0.00
Bought USD Sold EUR at 1.08503202 07/05/2024	27,037	414	0.00
Bought HKD Sold USD at 7.82876746 07/05/2024	80,932	94	0.00
Bought HKD Sold USD at 7.82634728 07/05/2024	84,177	71	0.00
Bought USD Sold HKD at 0.12802020 11/06/2024	10,139	0	0.00
Bought USD Sold CNY at 0.13815112 11/06/2024	555,610	(8)	(0.00)
Bought USD Sold HKD at 0.12777217 07/05/2024	20,077	(17)	(0.00)
Bought HKD Sold USD at 7.81861203 07/05/2024	209,078	(30)	(0.00)
Bought USD Sold HKD at 0.12785354 07/05/2024	209,048	(46)	(0.00)
Bought USD Sold HKD at 0.12778699 07/05/2024	64,171	(47)	(0.00)
Bought CNY Sold USD at 7.25049997 07/05/2024	554,679	(55)	(0.00)
Bought AUD Sold USD at 1.53713955 07/05/2024	50,483	(117)	(0.00)
Bought USD Sold HKD at 0.12768613 07/05/2024	81,026	(124)	(0.00)
Bought EUR Sold USD at 0.93052782 07/05/2024	27,189	(152)	(0.00)
Bought SGD Sold USD at 1.35026503 07/05/2024	197,517	(1,898)	(0.00)
		2,142	**0.00**
W-MINCOME (G) Shares (GBP) (hedged)			
Bought USD Sold GBP at 1.25540000 07/05/2024	1,783,472	5,724	0.00
Bought USD Sold GBP at 1.25950604 07/05/2024	47,678	309	0.00
Bought USD Sold GBP at 1.24434027 07/05/2024	18,646	(105)	(0.00)
Bought GBP Sold USD at 0.79116724 07/05/2024	28,818	(287)	(0.00)
Bought GBP Sold USD at 0.79005227 07/05/2024	36,960	(419)	(0.00)
Bought GBP Sold USD at 0.79641549 11/06/2024	1,789,518	(5,713)	(0.00)
Bought GBP Sold USD at 0.79133720 07/05/2024	1,802,266	(17,543)	(0.00)
		(18,034)	**(0.00)**

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Futures				
US Ultra Bond Future 18/06/2024	USD	(7,410,792)	252,816	0.04
US 2 Year Bond Future 28/06/2024	USD	4,046,074	(44,425)	(0.01)
US 10 Year Bond Future 18/06/2024	USD	12,374,612	(319,739)	(0.05)
US Long Bond Future 18/06/2024	USD	27,982,688	(1,206,481)	(0.17)
			(1,317,829)	**(0.19)**
Other Assets and Liabilities			35,529,761	5.09
Net Assets			**700,264,291**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Virgin Islands (British)	VG	29.03
Cayman Islands	KY	25.39
China	CN	14.25
Hong Kong SAR China	HK	10.63
Ireland	IE	5.64
UK	GB	3.75
Bermuda	BM	2.27
Japan	JP	1.16
Singapore	SG	0.74
Mauritius	MU	0.52
Mongolia	MN	0.40
Netherlands	NL	0.23
Indonesia	ID	0.23
Korea	KR	0.19
India	IN	0.00
Cash and other net assets		5.55

China RMB Bond Fund 8

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value CNY	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Industrials					
Yunda Holdings 2.25% 19/08/2025	VG	USD	2,000,000	13,764,124	0.87
Airport Authority 2.40% VRN (Perpetual)	HK	USD	1,500,000	9,731,916	0.62
				23,496,040	**1.49**
Information Technology					
AAC Technologies Holdings 3.75% 02/06/2031	KY	USD	1,000,000	6,089,054	0.39
				6,089,054	**0.39**
Consumer Discretionary					
Hyundai Capital Services 3.20% 11/08/2024 GMTN	KR	CNY	32,962,114	32,958,958	2.09
TCL Technology 1.875% 14/07/2025	VG	USD	1,425,000	9,814,139	0.62
Sands China 5.125% 08/08/2025	KY	USD	500,000	3,591,550	0.23
Studio City Finance 6.50% 15/01/2028 Reg S	VG	USD	450,000	3,051,395	0.19
				49,416,042	**3.14**
Financials					
Standard Chartered 4.35% 18/03/2026 EMTN	GB	CNY	60,000,000	60,621,811	3.85
Export-Import Bk Ind/Ldn 3.45% 25/06/2026 EMTN	IN	CNY	50,000,000	49,940,000	3.17
United Overseas Bank 4.50% 06/04/2032 GMTN	SG	CNY	45,000,000	46,822,500	2.98
Emirates NBD Bank PJSC 4.48% 07/05/2024 EMTN	AE	CNY	30,000,000	30,000,633	1.91
First Abu Dhabi Bank 3.40% 18/08/2025 EMTN	AE	CNY	29,000,000	28,927,500	1.84
Citigroup glbl Markets 3.42% 16/01/2029 EMTN	US	CNY	26,000,000	26,267,195	1.67
National Australia Bank 3.56% 10/02/2026 GMTN	AU	CNY	25,000,000	25,186,384	1.60
Westpac Banking 3.53% 09/02/2026 EMTN	AU	CNY	25,000,000	25,150,276	1.60
AIA Group 5.625% 25/10/2027 Reg S	HK	USD	3,000,000	21,945,520	1.39
DBS Group Holdings 3.70% 03/03/2031 EMTN	SG	CNY	21,330,000	21,543,300	1.37
Bank Of Montreal 3.85% 17/06/2025 GMTN	CA	CNY	20,000,000	20,169,836	1.28
QNB Finance 3.90% 17/06/2025 EMTN	KY	CNY	20,000,000	20,109,442	1.28
Emirates NBD Bank PJSC 4.05% 24/09/2025 EMTN	AE	CNY	20,000,000	20,086,905	1.28
QNB Finance 3.80% 17/06/2025 EMTN	KY	CNY	17,000,000	17,102,000	1.09
Huarong Finance 4.875% 22/11/2026 EMTN	VG	USD	2,000,000	13,798,833	0.88
Bank of East Asia 4.875% VRN 22/04/2032 EMTN	HK	USD	1,639,000	11,110,541	0.71
QNB Finance 3.82% 06/02/2025 EMTN	KY	CNY	9,000,000	9,027,435	0.57
Dah Sing Bank 3.00% VRN 02/11/2031 EMTN	HK	USD	1,250,000	8,359,599	0.53
Haitong Interna 3.30% 01/03/2027 EMTN	VG	CNY	8,000,000	8,018,057	0.51
BPCE 3.50% 14/12/2026 EMTN	FR	CNY	8,000,000	7,977,752	0.51
CMS International 3.30% 18/09/2026 EMTN	VG	CNY	8,000,000	7,962,160	0.51
Huarong Finance II 5.50% 16/01/2025 EMTN	VG	USD	1,000,000	7,195,846	0.46
Fortune Star BVI 5.95% 19/10/2025	VG	USD	800,000	5,442,253	0.35
				492,765,778	**31.31**
Real Estate					
Prologis 3.50% 06/02/2027	US	CNY	24,500,000	24,512,298	1.56
Nan Fung Treasury III 5.00% (Perpetual)	VG	USD	1,500,000	7,143,158	0.45
				31,655,456	**2.01**
Open Ended Fund					
Fidelity UCITS II ICAV-Enhanced Res Fund R-ACC USD	IE	USD	1	41	0.00
				41	**0.00**
Securities Admitted to or Dealt on Other Regulated Markets					
Utilities					
State Grid Corp of China 3.05% 27/07/2027 MTN	CN	CNY	9,873,715	10,063,932	0.64
SDIC Power Holdings 2.90% 31/10/2027 MTN	CN	CNY	9,873,715	9,978,261	0.63
China Oil & Gas Group 4.70% 30/06/2026	BM	USD	300,000	1,890,381	0.12
				21,932,574	**1.39**
Industrials					
CSSC Capital 2015 2.10% 27/07/2026	VG	USD	2,000,000	13,398,333	0.85
Guangzhou Metro Group 2.94% 27/04/2026 MTN	CN	CNY	9,873,715	9,987,170	0.63
Shenzhen Expressway 2.89% 24/05/2026 MTN	CN	CNY	9,873,715	9,984,426	0.63
Tianjin Rail 5.10% 30/03/2025 MTN	CN	CNY	9,873,715	9,953,297	0.63
Yiwu State-owND Cap 4.37% VRN (Perpetual) MTN	CN	CNY	9,873,715	9,889,288	0.63
				53,212,514	**3.38**
Consumer Discretionary					
Meituan 3.05% 27/04/2028	KY	USD	3,800,000	24,446,962	1.55
Prosus 4.193% 19/01/2032 Reg S	NL	USD	1,025,000	6,348,395	0.40
Studio City 7.00% 15/02/2027 Reg S	VG	USD	375,000	2,704,951	0.17
				33,500,308	**2.13**
Financials					
China Development Bank 3.41% 07/06/2031	CN	CNY	67,695,920	72,237,163	4.59
Barclays Bank 3.90% 18/07/2024 EMTN	GB	CNY	30,000,000	30,021,831	1.91
China Development Bank 3.66% 01/03/2031	CN	CNY	19,341,691	20,933,334	1.33
China Development Bank 3.70% 20/10/2030	CN	CNY	19,341,691	20,927,389	1.33
Zhongan Online 3.125% 16/07/2025	CN	USD	2,000,000	13,893,228	0.88
Guoren Property & Casualty Ins 3.35% 01/06/2026	CN	USD	1,675,000	11,322,755	0.72
Beijing S-O Assets Mg 3.33% 16/06/2033 MTN	CN	CNY	9,873,715	10,279,678	0.65
DBS Bank China 4.70% 24/03/2031	CN	CNY	9,873,715	10,269,744	0.65
China Const. 3.29% (Perpetual)	CN	CNY	9,873,715	10,171,500	0.65
AGR Bank China 2.76% 06/02/2034	CN	CNY	9,873,715	10,076,181	0.64
CITIC Group 3.30% 22/02/2028 MTN	CN	CNY	9,873,715	10,066,599	0.64
Agricultural Development Bank 2.36% 20/03/2031	CN	CNY	9,873,715	9,915,997	0.63
China Dev Bank 4.04% 10/04/2027	CN	CNY	4,835,423	5,095,471	0.32
				235,210,870	**14.95**

	Country Code	Ccy	Shares or Nominal	Market Value CNY	% Net Assets
Real Estate					
China Resources Land Hldgs 2.84% 15/11/2027 MTN	CN	CNY	9,873,715	9,872,392	0.63
				9,872,392	**0.63**
Government					
China 2.89% 18/11/2031	CN	CNY	96,708,457	100,240,622	6.37
China 2.75% 17/02/2032	CN	CNY	96,708,457	99,310,266	6.31
China 2.80% 24/03/2029	CN	CNY	53,189,651	54,694,125	3.48
China 3.32% 15/04/2052	CN	CNY	48,354,228	54,675,784	3.47
China 2.28% 25/03/2031	CN	CNY	43,518,806	43,476,631	2.76
China 2.76% 15/05/2032	CN	CNY	19,341,691	19,869,003	1.26
China 2.69% 15/08/2032	CN	CNY	19,341,691	19,796,080	1.26
China 2.60% 01/09/2032	CN	CNY	19,341,691	19,621,141	1.25
Hungary 3.75% 17/11/2025	HU	CNY	9,873,715	9,998,118	0.64
				421,681,770	**26.80**
Unlisted					
Utilities					
HKCG Finance 3.74% 28/03/2025 EMTN	HK	CNY	30,000,000	30,142,874	1.92
				30,142,874	**1.92**
Industrials					
CC Construction Intl. 5.35% 03/07/2017 (Defaulted)*	HK	CNY	29,000,000	163,125	0.01
				163,125	**0.01**
Financials					
TCCL Finance 3.40% 12/11/2024 EMTN	HK	CNY	25,000,000	25,003,155	1.59
Guotai Junan Int 3.40% 04/02/2025 EMTN	HK	CNY	8,000,000	8,008,452	0.51
				33,011,607	**2.10**
Real Estate					
Swire Properties MTN Fin. 3.40% 18/01/2026 EMTN	HK	CNY	30,000,000	30,090,000	1.91
Wharf REIC Finance 3.70% 16/07/2025 EMTN	VG	CNY	25,000,000	25,142,221	1.60
				55,232,221	**3.51**
Fractions				(3)	(0.00)
Total Investments (Cost CNY 1,523,964,540)				**1,497,382,663**	**95.15**

	Underlying exposure CNY	Unrealised gain/(loss) CNY	% Net Assets
Forward Foreign Exchange Contracts			
Bought USD Sold CNY at 0.14442102 16/05/2024	100,000,000	4,676,449	0.30
Bought USD Sold TWD at 0.03148714 16/05/2024	52,537,586	1,367,738	0.09
Bought USD Sold CNY at 0.13827434 16/05/2024	100,000,000	221,331	0.01
Bought USD Sold CNY at 0.13965505 16/05/2024	6,381,000	77,981	0.00
Bought USD Sold CNY at 0.13929129 16/05/2024	7,772,000	74,488	0.00
Bought USD Sold CNY at 0.13944492 16/05/2024	4,581,000	49,006	0.00
Bought USD Sold CNY at 0.13973252 16/05/2024	3,400,000	43,460	0.00
Bought USD Sold CNY at 0.13934758 16/05/2024	3,118,000	31,156	0.00
Bought USD Sold CNY at 0.13939614 16/05/2024	2,824,000	29,212	0.00
Bought USD Sold CNY at 0.13934952 16/05/2024	2,832,000	28,338	0.00
Bought USD Sold CNY at 0.13922729 16/05/2024	2,729,000	24,889	0.00
Bought USD Sold CNY at 0.13930681 16/05/2024	2,461,000	23,864	0.00
Bought CNY Sold USD at 7.25109999 16/05/2024	19,118,840	8,160	0.00
Bought USD Sold CNY at 0.13798337 16/05/2024	3,742,000	391	0.00
Bought CNY Sold USD at 7.15664999 16/05/2024	2,403,292	(30,292)	(0.00)
Bought CNY Sold USD at 7.23200000 16/05/2024	100,221,331	(221,331)	(0.01)
Bought USD Sold CNY at 0.13981712 13/02/2025	113,827,000	(503,010)	(0.03)
Bought TWD Sold USD at 31.05900001 16/05/2024	55,120,228	(2,582,643)	(0.16)
Bought CNY Sold USD at 7.16835000 16/05/2024	322,645,927	(3,545,927)	(0.23)
		(226,740)	**(0.01)**
A-MINCOME (G) Shares (SGD) (SGD/USD hedged)			
Bought CNY Sold SGD at 5.32600000 07/05/2024	1,564,202	2,175	0.00
Bought SGD Sold CNY at 0.18775112 11/06/2024	1,566,435	(2,372)	(0.00)
Bought SGD Sold CNY at 0.18571006 07/05/2024	1,583,651	(19,450)	(0.00)
		(19,647)	**(0.00)**
Y-ACC Shares (EUR) (EUR/USD hedged)			
Bought CNY Sold EUR at 7.77800000 07/05/2024	320,040	1,191	0.00
Bought EUR Sold CNY at 0.12722943 07/05/2024	4,716	(66)	(0.00)
Bought EUR Sold CNY at 0.12860082 11/06/2024	321,149	(1,206)	(0.00)
Bought EUR Sold CNY at 0.12730168 07/05/2024	319,713	(4,322)	(0.00)
		(4,403)	**(0.00)**

*Security with price determined by the Directors.
A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Ccy	Underlying exposure	Unrealised gain/(loss) CNY	% Net Assets
Futures				
US 10 Year Bond Future 18/06/2024	USD	(4,413,265)	104,943	0.01
			104,943	**0.01**
Other Assets and Liabilities			76,414,299	4.87
Net Assets			**1,573,651,115**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
China	CN	43.63
Hong Kong SAR China	HK	9.19
Virgin Islands (British)	VG	7.46
UK	GB	5.76
Cayman Islands	KY	5.11
United Arab Emirates	AE	5.02
Singapore	SG	4.34
USA	US	3.23
Australia	AU	3.20
India	IN	3.17
Korea	KR	2.09
Canada	CA	1.28
Hungary	HU	0.64
France	FR	0.51
Netherlands	NL	0.40
Bermuda	BM	0.12
Ireland	IE	0.00
Cash and other net assets		4.85

Emerging Market Corporate Debt Fund [8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
SA Global Sukuk 1.602% 17/06/2026 Reg S	KY	USD	1,000,000	923,515	1.33
Energean 6.50% 30/04/2027 Reg S	GB	USD	600,000	560,084	0.81
Reliance Industries 3.667% 30/11/2027 Reg S	IN	USD	500,000	471,198	0.68
Korea Mine Rehab. & Min Res. 5.125% 08/05/2029	KR	USD	391,000	381,666	0.55
Leviathan Bond 6.50% 30/06/2027	IL	USD	330,000	310,498	0.45
Ecopetrol 8.875% 13/01/2033	CO	USD	269,000	275,857	0.40
Ecopetrol 5.875% 02/11/2051	CO	USD	400,000	274,917	0.40
GS Caltex 4.50% 05/01/2026 Reg S	KR	USD	200,000	196,063	0.28
Tullow Oil 10.25% 15/05/2026 Reg S	GB	USD	200,000	194,992	0.28
Nostrum Oil & Gas	NL	GBP	80,805	5,703	0.01
				3,594,493	**5.17**
Utilities					
Comision Federal de Electric 5.00% 30/07/2049 EMTN	MX	USD	2,340,000	1,918,800	2.76
Kallpa Generacion 4.125% 16/08/2027 Reg S	PE	USD	1,000,000	944,675	1.36
TAQA 4.375% 22/06/2026 Reg S	AE	USD	500,000	489,103	0.70
TAQA 2.00% 29/04/2028 Reg S	AE	USD	500,000	438,992	0.63
Empresas Publicas 4.375% 15/02/2031 Reg S	CO	USD	387,000	315,363	0.45
Saudi Electricity 5.684% 11/04/2053	KY	USD	250,000	237,130	0.34
Fenix Power Peru 4.317% 20/09/2027 Reg S	PE	USD	157,353	149,140	0.21
				4,493,203	**6.47**
Materials					
Freeport Indonesia 4.763% 14/04/2027 Reg S	ID	USD	1,250,000	1,206,516	1.74
Gerdau Trade 4.875% 24/10/2027 Reg S	VG	USD	500,000	482,861	0.69
POSCO 5.625% 17/01/2026 Reg S	KR	USD	250,000	249,589	0.36
West China Cement 4.95% 08/07/2026	GB	USD	300,000	244,725	0.35
Southern Copper 3.875% 23/04/2025	US	USD	200,000	196,222	0.28
				2,379,913	**3.42**
Industrials					
Yunda Holdings 2.25% 19/08/2025	VG	USD	750,000	711,643	1.02
DAE Funding 1.55% 01/08/2024 Reg S	US	USD	600,000	592,523	0.85
Mitsubishi 1.125% 15/07/2026 Reg S	JP	USD	200,000	182,018	0.26
Abu Dhabi Ports 2.50% 06/05/2031 EMTN	AE	USD	200,000	165,626	0.24
				1,651,810	**2.38**
Information Technology					
Sk Hynix 6.375% 17/01/2028 Reg S	KR	USD	800,000	811,054	1.17
Wipro IT Services 1.50% 23/06/2026 Reg S	US	USD	463,000	424,870	0.61
				1,235,924	**1.78**
Consumer Discretionary					
GOHL Capital 4.25% 24/01/2027	GB	USD	925,000	877,368	1.26
Uzauto Motors AJ 4.85% 04/05/2026 Reg S	UZ	USD	400,000	373,600	0.54
Genm Capital Labuan 3.882% 19/04/2031 Reg S	MY	USD	400,000	340,388	0.49
Resorts World 4.625% 16/04/2029 Reg S	US	USD	300,000	265,355	0.38
Resorts World Las Vegas 4.625% 06/04/2031 Reg S	US	USD	300,000	255,168	0.37
Resorts World Las Vegas 8.45% 27/07/2030 Reg S	US	USD	200,000	211,088	0.30
				2,322,967	**3.34**
Consumer Staples					
Gruma SAB De CV 4.875% 01/12/2024 Reg S	MX	USD	200,000	197,028	0.28
				197,028	**0.28**
Financials					
DBS Group Holdings 1.194% 15/03/2027 Reg S	SG	USD	1,826,000	1,631,617	2.35
OCBC 4.25% 19/06/2024 Reg S	SG	USD	1,500,000	1,496,362	2.15
DBS 1.169% 22/11/2024 Reg S	SG	USD	1,500,000	1,461,524	2.10
Bangkok Bank (HK) 4.30% 15/06/2027 Reg S	TH	USD	1,500,000	1,445,424	2.08
SMTB 5.35% 07/03/2034 Reg S	JP	USD	1,000,000	987,269	1.42
Standard Chartered 3.20% 17/04/2025 Reg S	GB	USD	1,000,000	975,018	1.40
Shinhan Financial Group 1.35% 10/01/2026 Reg S	KR	USD	1,000,000	930,707	1.34
Gaci First Investment 5.00% 29/01/2029	KY	USD	900,000	876,096	1.26
AIA Group 3.20% 11/03/2025 Reg S	HK	USD	800,000	783,587	1.13
Huarong Finance 2017 4.25% 07/11/2027 EMTN	VG	USD	838,000	764,088	1.10
Kookmin Bank 2.125% 15/02/2025 Reg S	KR	USD	750,000	729,555	1.05
Metropolitan Bank 5.375% 06/03/2029 EMTN	PH	USD	657,000	652,369	0.94
Metropolitan Bank 5.50% 06/03/2034 EMTN	PH	USD	644,000	625,241	0.90
UOB 3.059% 07/04/2025 Reg S	SG	USD	600,000	586,832	0.84
SMTB 5.20% 07/03/2027 Reg S	JP	USD	500,000	495,596	0.71
Joy Treasure 5.50% 01/02/2027 EMTN	VG	USD	500,000	493,050	0.71
QNB Finance 1.375% 26/01/2026 EMTN	KY	USD	500,000	464,275	0.67
QNB Finance 2.75% 12/02/2027 EMTN	KY	USD	500,000	463,993	0.67
Huarong Finance 2019 4.50% 29/05/2029 EMTN	VG	USD	500,000	446,795	0.64
Banco Nacional de Panama 2.50% 11/08/2030 Reg S	PA	USD	547,000	414,098	0.60
Korea Investment & Securities 2.125% 19/07/2026	KR	USD	375,000	341,229	0.49
OTP Bank 8.75% VRN 15/05/2033 EMTN	HU	USD	325,000	336,310	0.48
Mirae Asset 5.875% 26/01/2027	KR	USD	299,000	295,291	0.42
Mirae Asset Securities 6.00% 26/01/2029	KR	USD	288,000	281,699	0.41
Uzbek Industrial Bank 5.75% 02/12/2024	UZ	USD	275,000	271,040	0.39
Kasikornbank 5.458% 07/03/2028	TH	USD	250,000	249,273	0.36
QNB Finance 4.875% 30/01/2029 EMTN	KY	USD	250,000	243,485	0.35
Fab Sukuk 1.411% 14/01/2026	KY	USD	250,000	233,047	0.34
Grupo Aval 4.375% 04/02/2030 Reg S	KY	USD	275,000	228,614	0.33
Korea Housing Finance 4.625% 24/02/2028 Reg S	KR	USD	200,000	196,265	0.28
				19,399,749	**27.91**

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Real Estate					
Add Hero Holdings 8.50% 30/09/2029 Reg S	VG	USD	99,326	2,731	0.00
China Aoyuan Group 2.41% (Perpetual) Reg S	KY	USD	151,442	2,272	0.00
Add Hero Holdings 9.80% 30/09/2031 Reg S	VG	USD	99,946	1,749	0.00
Add Hero Holdings 9.00% 30/09/2030 Reg S	VG	USD	76,589	957	0.00
China Aoyuan Group	CN	HKD	37,860	569	0.00
China Aoyuan Group 107.26% 30/09/2028 Reg S	KY	USD	13,534	541	0.00
China Aoyuan Group 5.50% 30/09/2031 Reg S	KY	USD	57,065	428	0.00
				9,247	**0.01**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	247	4,883,400	7.03
				4,883,400	**7.03**
Communication Services					
SK Broadband 4.875% 28/06/2028	KR	USD	250,000	243,595	0.35
Bharti Airtel 4.375% 10/06/2025 Reg S	IN	USD	200,000	196,574	0.28
				440,169	**0.63**
Securities Admitted to or Dealt on Other Regulated Markets					
Energy					
Ecopetrol 4.625% 02/11/2031	CO	USD	1,750,000	1,412,866	2.03
Oil India International 4.00% 21/04/2027	SG	USD	750,000	714,093	1.03
Energian Israel Finance 8.50% 30/09/2033	IL	USD	455,000	439,098	0.63
Abu Dhabi Crude 4.60% 02/11/2047 Reg S	AE	USD	500,000	431,640	0.62
SierraCol Energy 6.00% 15/06/2028 Reg S	US	USD	403,000	350,914	0.50
Petroleos Mexicanos 5.95% 28/01/2031	MX	USD	327,000	258,579	0.37
Al Candelaria 5.75% 15/06/2033 Reg S	ES	USD	287,000	222,210	0.32
Woodside Finance Lt 3.70% 15/09/2026 Reg S	AU	USD	200,000	190,571	0.27
Petroleos Mexicanos 7.69% 23/01/2050	MX	USD	174,000	121,347	0.17
Petroleos Mexicanos 6.95% 28/01/2060	MX	USD	157,000	100,197	0.14
Petroleos Mexicanos 6.75% 21/09/2047	MX	USD	111,000	71,050	0.10
Nostrum Oil & Gas Finance 14.00% 30/06/2026 Reg S	NL	USD	206,112	46,375	0.07
Ghana 9.85% 03/02/2037	GH	GHS	1,171,694	30,991	0.04
				4,389,931	**6.32**
Utilities					
Hongkong Electric Fin. 2.875% 03/05/2026 EMTN	VG	USD	1,500,000	1,423,998	2.05
Kallpa Generacion 4.875% 24/05/2026 Reg S	PE	USD	1,000,000	970,582	1.40
Pertamina Geothermal Eng 5.15% 27/04/2028 Reg S	ID	USD	767,000	754,731	1.09
Saudi Electricity Global SUKUK 4.723% 27/09/2028	KY	USD	500,000	488,048	0.70
Saudi Electricity Global SUKUK 1.74% 17/09/2025	KY	USD	500,000	473,750	0.68
Energo-Pro 8.50% 04/02/2027 Reg S	CZ	USD	450,000	452,318	0.65
EGE Haina 5.625% 08/11/2028 Reg S	DO	USD	250,000	228,825	0.33
				4,792,252	**6.90**
Materials					
Anglo American Capital 4.00% 11/09/2027 Reg S	GB	USD	1,000,000	948,778	1.37
Novolipetsk Steel 1.45% 02/06/2026 Reg S	IE	EUR	1,050,000	788,037	1.13
POSCO 5.75% 17/01/2028 Reg S	KR	USD	617,000	618,696	0.89
MMC Finance 2.80% 27/10/2026 Reg S	IE	USD	910,000	614,250	0.88
St Marys Cement Canada 5.75% 28/01/2027 Reg S	CA	USD	500,000	499,461	0.72
St Marys Cement In 5.75% 02/04/2034 Reg S	CA	USD	500,000	489,750	0.70
SABIC Capital II BV 4.50% 10/10/2028 Reg S	NL	USD	500,000	482,989	0.69
GCC 3.614% 20/04/2032 Reg S	MX	USD	500,000	424,373	0.61
WE Soda Investment 9.50% 06/10/2028 Reg S	GB	USD	200,000	206,651	0.30
Inversiones CMPC 6.125% 23/06/2033 Reg S	CL	USD	204,000	202,671	0.29
Arauco 4.25% 30/04/2029 Reg S	CL	USD	200,000	183,468	0.26
				5,459,124	**7.86**
Industrials					
Hidrovias Intl Finance 5.95% 24/01/2025 Reg S	LU	USD	500,000	495,557	0.71
SMBC Aviation 5.30% 03/04/2029 Reg S	IE	USD	500,000	488,182	0.70
Marubeni 1.319% 18/09/2025	JP	USD	200,000	187,882	0.27
				1,171,621	**1.69**
Consumer Discretionary					
Hyundai Capital America 5.60% 30/03/2028 Reg S	US	USD	641,000	637,989	0.92
InRetail Consumer 3.25% 22/03/2028 Reg S	PE	USD	600,000	535,209	0.77
Metalsa 3.75% 04/05/2031 Reg S	MX	USD	512,000	414,071	0.60
TML Holdings Pte 4.35% 09/06/2026 Regs	SG	USD	400,000	382,250	0.55
Hyundai Capital 5.125% 05/02/2029 Reg S	KR	USD	350,000	339,942	0.49
Hyundai Capital 5.125% 05/02/2027 Reg S	KR	USD	250,000	245,595	0.35
Prosus 3.257% 19/01/2027 Reg S	NL	USD	200,000	184,252	0.27
Prosus 2.031% 03/08/2032 Reg S	NL	EUR	175,000	150,154	0.22
				2,889,462	**4.16**
Consumer Staples					
CK Hutchison 2.75% 03/10/2026 Reg S	KY	USD	200,000	187,763	0.27
				187,763	**0.27**
Healthcare					
CSL Finance 5.106% 03/04/2034 Reg S	GB	USD	500,000	483,260	0.70
				483,260	**0.70**
Financials					
Shinhan Financial Group 5.00% 24/07/2028 Reg S	KR	USD	1,000,000	976,203	1.40
BDO Unibank 2.125% 13/01/2026 EMTN	PH	USD	800,000	753,288	1.08
SMTB 5.20% 07/03/2029 Reg S	JP	USD	500,000	494,500	0.71
BBVA Bancomer 8.45% VRN 29/06/2038 Reg S	MX	USD	380,000	392,737	0.57

*Security with price determined by the Directors.

A full list of footnotes is given on page 9.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
East. & South. TDB 4.875% 23/05/2024 EMTN	SU	USD	375,000	374,616	0.54
CBQ Finance 5.375% 28/03/2029 EMTN	BM	USD	350,000	345,231	0.50
Abu Dhabi Comm. Bank 4.50% 14/09/2027 GMTN	AE	USD	250,000	242,078	0.35
Siam Commercial Bank (KY) 4.40% 11/02/2029 GMTN	TH	USD	250,000	237,786	0.34
Emirates NBD Bank 1.638% 13/01/2026	AE	USD	250,000	233,700	0.34
Inversiones Atlantida 7.50% 19/05/2026 Reg S	HN	USD	225,000	220,388	0.32
Banco GNB Sudameris 7.50% VRN 16/04/2031 Reg S	CO	USD	225,000	202,086	0.29
				4,472,613	**6.44**
Real Estate					
Hongkong Land 5.25% 14/07/2033 EMTN	KY	USD	500,000	480,782	0.69
Trust Fibra 7.375% 13/02/2034 Reg S	MX	USD	200,000	195,982	0.28
Sunac China Holdings 6.75% 30/09/2028 Reg S	KY	USD	87,932	6,655	0.01
Sunac China Holdings 6.50% 30/09/2027 Reg S	KY	USD	58,551	4,684	0.01
Sunac China Holdings 1.00% 30/09/2032 Reg S	KY	USD	40,518	3,039	0.00
Sunac China Holdings 6.25% 30/09/2026 Reg S	KY	USD	29,240	2,882	0.00
				694,024	**1.00**
Government					
Ghana 8.35% 16/02/2027	GH	GHS	1,702,600	79,353	0.11
Ghana 8.50% 15/02/2028	GH	GHS	1,705,113	70,027	0.10
Ghana 8.65% 13/02/2029	GH	GHS	1,680,636	61,997	0.09
Ghana 8.80% 12/02/2030	GH	GHS	1,683,113	56,814	0.08
Ghana 8.95% 11/02/2031	GH	GHS	1,540,415	48,406	0.07
Ghana 9.10% 10/02/2032	GH	GHS	1,542,681	45,840	0.07
Ghana 9.25% 08/02/2033	GH	GHS	1,544,950	43,996	0.06
Ghana 9.40% 07/02/2034	GH	GHS	1,166,552	32,204	0.05
Ghana 9.55% 06/02/2035	GH	GHS	1,168,264	31,567	0.05
Ghana 9.70% 05/02/2036	GH	GHS	1,169,979	31,181	0.04
Ghana 10.00% 02/02/2038	GH	GHS	1,173,410	30,950	0.04
				532,335	**0.77**
Communication Services					
SingTel Group Treasury Pte 3.25% 30/06/2025 EMTN	SG	USD	1,500,000	1,461,961	2.10
Millicom Intl. Cellular 6.25% 25/03/2029 Reg S	LU	USD	450,000	423,435	0.61
C&W Sr Finance 6.875% 15/09/2027 Reg S	KY	USD	350,000	330,355	0.48
Millicom International 7.375% 02/04/2032 Reg S	LU	USD	200,000	195,611	0.28
				2,411,362	**3.47**
Unlisted					
Energy					
Nostrum Oil & Gas Finance 5.00% 30/06/2026 Reg S	NL	USD	132,000	55,102	0.08
				55,102	**0.08**
Utilities					
ILAP Holdings 5.00% 15/06/2033 144A	CL	USD	817,633	84,625	0.12
				84,625	**0.12**
Materials					
Pearl Hldg II 6.00% (Perpetual) Reg S (Defaulted)	KY	USD	95,428	1,614	0.00
				1,614	**0.00**
Consumer Discretionary					
Future Retail 5.60% 22/01/2025 Reg S (Defaulted)	IN	USD	296,000	2,220	0.00
				2,220	**0.00**
Financials					
Yihua Overseas Inv. 8.50% 23/10/2020 (Defaulted)	VG	USD	200,000	3,611	0.01
Pearl Hldg III 9.00% 22/10/2025 Reg S (Defaulted)	KY	USD	76,000	698	0.00
SovCom Cap 3.40% 26/01/2025 Reg S (Defaulted)*	IE	USD	1,000,000	10	0.00
Alfa Bond 5.95% 15/04/2030 Reg S (Defaulted)*	IE	USD	750,000	8	0.00
Sovcombank 7.60% (Perpetual) Reg S (Defaulted)*	IE	USD	600,000	6	0.00
GTLK Europe Capital 4.349% 27/02/2029 (Defaulted)*	IE	USD	460,000	5	0.00
				4,338	**0.01**
Real Estate					
Yango Justice 7.50% 15/04/2024 (Defaulted)	HK	USD	420,000	2,310	0.00
Easy Tactic 6.50% VRN 11/07/2028 (Defaulted)	VG	USD	31,099	821	0.00
Easy Tactic 6.50% VRN 11/07/2025 (Defaulted)	VG	USD	8,406	273	0.00
				3,404	**0.00**
Fractions				(5)	(0.00)
Total Investments (Cost USD 75,131,798)				**68,242,948**	**98.20**

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Credit Default Swaps				
Bought protection on CDX EM CDSI S40 5 Year 20/12/2028	USD	3,000,000	72,673	0.10
Bought protection on CDX NA HY S41 5 Year 20/12/2028	USD	1,427,000	(89,085)	(0.13)
			(16,412)	**(0.02)**

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
Bought USD Sold EUR at 1.08106600 16/05/2024	1,050,891	11,797	0.02
Bought TRY Sold USD at 33.75000359 16/05/2024	45,215	1,205	0.00
Bought EUR Sold USD at 0.91877280 16/05/2024	132,786	(2,360)	(0.00)
		10,642	**0.02**
A-ACC Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.07341650 07/05/2024	21,698,701	96,377	0.14
Bought USD Sold EUR at 1.07577231 07/05/2024	341,974	2,273	0.00
Bought EUR Sold USD at 0.93031148 11/06/2024	21,825,378	(94,707)	(0.14)
Bought EUR Sold USD at 0.92178812 07/05/2024	22,374,339	(333,663)	(0.48)
		(329,720)	**(0.47)**
A-HMDIST (G) Shares (AUD) (hedged)			
Bought USD Sold AUD at 0.65329720 07/05/2024	285,390	1,865	0.00
Bought USD Sold AUD at 0.65628806 07/05/2024	55,429	618	0.00
Bought AUD Sold USD at 1.52910415 11/06/2024	287,554	(1,855)	(0.00)
Bought AUD Sold USD at 1.52991029 07/05/2024	343,223	(2,404)	(0.00)
		(1,776)	**(0.00)**
A-MDIST Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.07341650 07/05/2024	10,688,088	47,472	0.07
Bought USD Sold EUR at 1.08047253 07/05/2024	169,598	1,873	0.00
Bought USD Sold EUR at 1.07577230 07/05/2024	165,537	1,100	0.00
Bought USD Sold EUR at 1.07432227 07/05/2024	174,193	921	0.00
Bought EUR Sold USD at 0.93031148 11/06/2024	10,750,485	(46,649)	(0.07)
Bought EUR Sold USD at 0.92169466 07/05/2024	11,368,081	(170,665)	(0.25)
		(165,948)	**(0.24)**
E-MDIST Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.07341650 07/05/2024	8,616,899	38,273	0.06
Bought USD Sold EUR at 1.08503203 07/05/2024	160,835	2,463	0.00
Bought USD Sold EUR at 1.06476998 07/05/2024	150,576	(550)	(0.00)
Bought EUR Sold USD at 0.93031148 11/06/2024	8,667,205	(37,609)	(0.05)
Bought EUR Sold USD at 0.92168617 07/05/2024	9,064,474	(136,164)	(0.20)
		(133,587)	**(0.19)**
X-ACC Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.07325670 07/05/2024	4,698,728	20,167	0.03
Bought EUR Sold USD at 0.93044894 11/06/2024	4,725,461	(19,810)	(0.03)
Bought EUR Sold USD at 0.92168617 07/05/2024	4,770,387	(71,659)	(0.10)
		(71,302)	**(0.10)**
Y-QDIST Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.07325669 07/05/2024	118,943	511	0.00
Bought EUR Sold USD at 0.93044890 11/06/2024	119,620	(501)	(0.00)
Bought EUR Sold USD at 0.92177119 07/05/2024	120,746	(1,803)	(0.00)
		(1,793)	**(0.00)**

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Futures				
US 10 Year Ultra Bond Future 18/06/2024	USD	(7,842,172)	263,503	0.38
Euro-Bund Bond Future 06/06/2024	EUR	(260,160)	4,680	0.01
Euro-Bobl Bond Future 06/06/2024	EUR	(349,290)	4,231	0.01
Euro-Schatz Bond Future 06/06/2024	EUR	210,220	(1,304)	(0.00)
US 10 Year Bond Future 18/06/2024	USD	1,184,047	(29,203)	(0.04)
US 2 Year Bond Future 28/06/2024	USD	8,517,141	(78,586)	(0.11)
US 5 Year Bond Future 28/06/2024	USD	6,083,203	(95,953)	(0.14)
US Ultra Bond Future 18/06/2024	USD	2,640,000	(164,055)	(0.24)
US Long Bond Future 18/06/2024	USD	4,223,781	(182,109)	(0.26)
			(278,796)	**(0.40)**
Other Assets and Liabilities			2,243,103	3.22
Net Assets			**69,497,359**	**100.00**

Emerging Market Corporate Debt Fund [8] - continued

Schedule of Investments as at 30 April 2024

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Singapore	SG	11.13
Korea	KR	9.84
Ireland	IE	9.75
Cayman Islands	KY	8.14
UK	GB	6.46
Virgin Islands (British)	VG	6.23
Mexico	MX	5.89
USA	US	4.22
Peru	PE	3.74
Colombia	CO	3.57
Japan	JP	3.38
Philippines	PH	2.92
United Arab Emirates	AE	2.88
Indonesia	ID	2.82
Thailand	TH	2.78
Luxembourg	LU	1.60
Canada	CA	1.42
Netherlands	NL	1.33
Hong Kong SAR China	HK	1.13
Israel	IL	1.08
India	IN	0.96
Uzbekistan	UZ	0.93
Ghana	GH	0.81
Chile	CL	0.68
Czech Republic	CZ	0.65
Panama	PA	0.60
Supranational	SU	0.54
Bermuda	BM	0.50
Malaysia	MY	0.49
Hungary	HU	0.48
Dominican Republic	DO	0.33
Spain	ES	0.32
Honduras	HN	0.32
Australia	AU	0.27
China	CN	0.00
Cash and other net assets		1.80

Emerging Market Debt Fund 8

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Saudi Arabian Oil 1.625% 24/11/2025 Reg S	SA	USD	7,650,000	7,200,540	1.06
Uzbekneftegaz 4.75% 16/11/2028 Reg S	UZ	USD	7,760,000	6,513,744	0.96
Ecopetrol 8.375% 19/01/2036	CO	USD	4,640,000	4,534,885	0.67
KazMunayGas 5.375% 24/04/2030 Reg S	KZ	USD	4,195,000	4,006,963	0.59
Ecopetrol 5.875% 02/11/2051	CO	USD	3,380,000	2,323,049	0.34
Southern Gas Corridor 6.875% 24/03/2026 Reg S	AZ	USD	2,070,000	2,083,053	0.31
Tunisia 5.75% 30/01/2025 Reg S	TN	USD	1,750,000	1,651,451	0.24
SA Global Sukuk 1.602% 17/06/2026 Reg S	KY	USD	1,500,000	1,385,273	0.20
KazMunayGas 3.50% 14/04/2033 Reg S	KZ	USD	965,000	773,206	0.11
Petroleos de VE 9.75% 17/05/2035 Reg S (Defaulted)	VE	USD	4,200,000	634,200	0.09
PDVSA 12.75% 17/02/2022 Reg S (Defaulted)	VE	USD	4,000,000	620,147	0.09
Nostrum Oil & Gas	NL	GBP	2,214,300	156,277	0.02
				31,882,788	**4.70**
Utilities					
Comision Federal de Electric 5.00% 30/07/2049 EMTN	MX	USD	43,116,667	35,355,667	5.21
Abu Dhabi National Energy 4.696% 24/04/2033 Reg S	AE	USD	3,120,000	2,964,037	0.44
Abu Dhabi National Energy 4.375% 24/01/2029 Reg S	AE	USD	3,056,000	2,931,667	0.43
Investment Energy Res. 6.25% 26/04/2029 Reg S	BM	USD	2,750,000	2,634,830	0.39
Pakistan Wat. & Pow. Dev Auth 7.50% 04/06/2031	PK	USD	522,000	386,776	0.06
				44,272,977	**6.52**
Materials					
Codelco 6.30% 08/09/2053 Reg S	CL	USD	1,307,000	1,246,118	0.18
				1,246,118	**0.18**
Consumer Discretionary					
Uzauto Motors AJ 4.85% 04/05/2026 Reg S	UZ	USD	2,950,000	2,755,300	0.41
				2,755,300	**0.41**
Financials					
Gaci First Investment 4.875% 14/02/2035	KY	USD	13,431,000	12,402,924	1.83
Corp Andina de Fomento 6.00% 26/04/2027	SU	USD	7,600,000	7,701,991	1.13
Uzbek Industrial Bank 5.75% 02/12/2024	UZ	USD	6,975,000	6,874,560	1.01
Magyar Export-Import Bank 6.125% 04/12/2027 Reg S	HU	USD	5,246,000	5,250,978	0.77
Istanbul Metro. Muni. 10.50% 06/12/2028 Reg S	TR	USD	4,416,000	4,740,708	0.70
Suci Second Investment 6.00% 25/10/2028	KY	USD	4,597,000	4,679,378	0.69
OTP Bank 8.75% VRN 15/05/2033 EMTN	HU	USD	2,633,000	2,724,628	0.40
Magyar Ex-Im Bank 6.00% 16/05/2029	HU	EUR	1,525,000	1,710,856	0.25
Gaci First Investment 5.00% 29/01/2029	KY	USD	1,250,000	1,216,800	0.18
				47,302,823	**6.97**
Real Estate					
Add Hero Holdings 8.50% 30/09/2029 Reg S	VG	USD	2,261,146	62,182	0.01
China Aoyuan Group 2.41% (Perpetual) Reg S	KY	USD	3,447,490	51,712	0.01
Add Hero Holdings 9.80% 30/09/2031 Reg S	VG	USD	2,275,245	39,817	0.01
Add Hero Holdings 9.00% 30/09/2030 Reg S	VG	USD	1,743,513	21,794	0.00
China Aoyuan Group	CN	HKD	861,873	12,961	0.00
China Aoyuan Group 107.26% 30/09/2028 Reg S	KY	USD	308,118	12,325	0.00
China Aoyuan Group 5.50% 30/09/2031 Reg S	KY	USD	1,299,107	9,743	0.00
				210,534	**0.03**
Government					
Saudi Arabia 5.50% 25/10/2032 Reg S	SA	USD	14,300,000	14,386,186	2.12
Peru 3.00% 15/01/2034	PE	USD	14,500,000	11,429,625	1.68
Panama 3.875% 17/03/2028	PA	USD	11,200,000	10,110,613	1.49
Egypt 7.30% 30/09/2033 Reg S	EG	USD	11,210,000	9,005,811	1.33
Saudi Arabia 4.75% 18/01/2028 Reg S	SA	USD	9,100,000	8,946,310	1.32
Ecuador 3.50% 31/07/2035 Reg S	EC	USD	15,912,951	8,780,901	1.29
Turkey 9.125% 13/07/2030	TR	USD	7,492,000	8,081,396	1.19
Guatemala 6.60% 13/06/2036 Reg S	GT	USD	8,100,000	7,994,247	1.18
Argentina 3.625% 09/07/2035	AR	USD	15,248,506	7,007,387	1.03
Angola 8.75% 14/04/2032 Reg S	AO	USD	7,563,000	6,868,081	1.01
Argentina 0.125% 09/07/2030	AR	EUR	9,993,000	5,835,079	0.86
Hungary 5.375% 12/09/2033	HU	EUR	5,249,000	5,816,644	0.86
Egypt 8.75% 30/09/2051 Reg S	EG	USD	7,326,000	5,690,676	0.84
Morocco 6.50% 08/09/2033 Reg S	MA	USD	5,600,000	5,624,158	0.83
Costa Rica 7.30% 13/11/2054 Reg S	CR	USD	5,300,000	5,528,128	0.81
Egypt 25.29% 11/03/2025	EG	EGP	312,000,000	5,352,093	0.79
Angola 9.125% 26/11/2049 Reg S	AO	USD	6,200,000	5,180,379	0.76
Chile 4.95% 05/01/2036	CL	USD	5,475,000	5,134,181	0.76
Serbia 6.25% 26/05/2028 Reg S	RS	USD	5,100,000	5,112,974	0.75
Romania 3.624% 26/05/2030 Reg S	RO	EUR	5,065,000	4,975,465	0.73
Pakistan 7.375% 08/04/2031 Reg S	PK	USD	6,037,000	4,806,321	0.71
Romania 5.625% 22/02/2036 Reg S	RO	EUR	4,375,000	4,613,907	0.68
Egypt 8.875% 29/05/2050 Reg S	EG	USD	5,689,000	4,490,868	0.66
Panama 6.875% 31/01/2036	PA	USD	4,724,000	4,477,439	0.66
Turkiye Govt Intl Bond 7.625% 15/05/2034	TR	USD	4,460,000	4,416,515	0.65
Chile 5.33% 05/01/2054	CL	USD	4,725,000	4,331,053	0.64
Nigeria Gov't Int. Bond 7.375% 28/09/2033 Reg S	NG	USD	5,031,000	4,194,073	0.62
Uzbekistan 7.85% 12/10/2028 Reg S	UZ	USD	4,000,000	4,101,180	0.60
Saudi Arabia 4.75% 16/01/2030 Reg S	SA	USD	4,000,000	3,877,160	0.57
Saudi Govt Intl Bond 5.00% 16/01/2034 Reg S	SA	USD	4,000,000	3,857,468	0.57
Hungary 7.625% 29/03/2041	HU	USD	3,250,000	3,618,401	0.53
Nigeria 8.25% 28/09/2051 Reg S	NG	USD	4,527,000	3,562,871	0.52
Dominican Republic 4.50% 30/01/2030 Reg S	DO	USD	3,825,000	3,433,894	0.51
Colombia 8.75% 14/11/2053	CO	USD	3,270,000	3,395,304	0.50
Senegal 5.375% 08/06/2037 Reg S	SN	EUR	4,136,000	3,277,102	0.48
Bahrain Govt Intl Bond 6.25% 25/01/2051 Reg S	BH	USD	4,000,000	3,215,700	0.47
Poland 4.25% 14/02/2043 EMTN	PL	EUR	2,787,000	3,029,554	0.45
Kenya 8.00% 22/05/2032 Reg S	KE	USD	3,295,000	3,019,110	0.44
Dominican Republic 6.875% 29/01/2026 Reg S	DO	USD	3,000,000	3,013,474	0.44
Mongolia 8.65% 19/01/2028 Reg S	MN	USD	2,900,000	2,993,309	0.44
Gabonese 7.00% 24/11/2031 Reg S	GA	USD	3,659,000	2,895,714	0.43
Nigeria 7.875% 16/02/2032 Reg S	NG	USD	3,200,000	2,810,541	0.41
Bahrain 7.75% 18/04/2035 Reg S	BH	USD	2,700,000	2,755,593	0.41
South Africa 4.85% 30/09/2029	ZA	USD	3,000,000	2,676,000	0.39
Dominican Republic 4.875% 23/09/2032 Reg S	DO	USD	3,000,000	2,634,502	0.39
Mexico 3.50% 12/02/2034	MX	USD	3,200,000	2,579,050	0.38
Ivory Coast 6.125% 15/06/2033 Reg S	CI	USD	2,900,000	2,522,638	0.37
Nigeria 7.625% 28/11/2047 Reg S	NG	USD	3,333,000	2,486,401	0.37
Ivory Coast 7.625% 30/01/2033 Reg S	CI	USD	2,400,000	2,302,500	0.34
Rwanda 5.50% 09/08/2031 Reg S	RW	USD	2,810,000	2,274,625	0.34
Mexico 4.4899% 25/05/2032	MX	EUR	2,025,000	2,160,009	0.32
Dominican Republic 7.05% 03/02/2031 Reg S	DO	USD	2,000,000	2,025,090	0.30
Finance Sharjah 6.125% 06/03/2036 Reg S	AE	USD	2,000,000	1,950,564	0.29
El Salvador 7.1246% 20/01/2050 Reg S	SV	USD	2,950,000	1,925,895	0.28
Hungary 6.125% 22/05/2028 Reg S	HU	USD	1,863,000	1,885,300	0.28
South Africa 5.875% 22/06/2030	ZA	USD	2,000,000	1,846,162	0.27
Turkey 9.375% 19/01/2033	TR	USD	1,600,000	1,770,000	0.26
Ecuador 6.00% 31/07/2030 Reg S	EC	USD	2,500,000	1,768,930	0.26
Saudi Arabia 5.00% 18/01/2053 Reg S	SA	USD	1,990,000	1,687,930	0.25
Romania 2.75% 14/04/2041 Reg S	RO	EUR	2,350,000	1,655,660	0.24
Dominican Republic 5.875% 30/01/2060 Reg S	DO	USD	2,000,000	1,646,500	0.24
Egypt 7.053% 15/01/2032 Reg S	EG	USD	1,964,000	1,600,831	0.24
Jordan 7.50% 13/01/2029 Reg S	JO	USD	1,600,000	1,580,440	0.23
Pakistan 8.25% 30/09/2025 Reg S	PK	USD	1,647,000	1,578,855	0.23
Panama 4.30% 29/04/2053	PA	USD	2,500,000	1,553,368	0.23
Egypt 8.700% 01/03/2049 Reg S	EG	USD	1,840,000	1,432,265	0.21
Iraq 5.80% 15/01/2028 Reg S	IQ	USD	1,410,500	1,319,205	0.19
Argentina 0.75% 09/07/2030	AR	USD	2,150,000	1,248,097	0.18
Jordan 5.85% 07/07/2030 Reg S	JO	USD	1,370,000	1,235,443	0.18
Turkey 5.75% 11/05/2047	TR	USD	1,600,000	1,188,800	0.18
Kenya 7.00% 22/05/2027 Reg S	KE	USD	1,200,000	1,161,006	0.17
Romania 2.625% 02/12/2040 Reg S	RO	EUR	1,650,000	1,156,931	0.17
Kenya 7.25% 28/02/2028 Reg S	KE	USD	1,200,000	1,134,396	0.17
Montenegro Govt. Int. Bond 7.25% 12/03/2031 Reg S	ME	USD	1,125,000	1,127,304	0.17
Turkey 4.875% 16/04/2043	TR	USD	1,600,000	1,098,000	0.16
Turkey 9.375% 14/03/2029	TR	USD	1,000,000	1,085,590	0.16
Chile 2.75% 31/01/2027	CL	USD	1,100,000	1,022,468	0.15
Turkey 6.875% 17/03/2036	TR	USD	1,000,000	930,305	0.14
Jordan 7.75% 15/01/2028 Reg S	JO	USD	900,000	899,735	0.13
El Salvador 9.50% 15/07/2052 Reg S	SV	USD	1,100,000	875,445	0.13
Bahrain 5.25% 25/01/2033 Reg S	BH	USD	1,000,000	872,705	0.13
Benin 7.96% 13/02/2038 Reg S	BJ	USD	900,000	851,126	0.13
Kenya 9.75% 16/02/2031 Reg S	KE	USD	800,000	803,046	0.12
El Salvador 7.65% 15/06/2035 Reg S	SV	USD	1,000,000	729,379	0.11
Suriname Government 7.950% 15/07/2033 Reg S	SR	USD	750,000	696,375	0.10
Venezuela 11.75% 21/10/2026 (Defaulted)	VE	USD	3,200,000	696,058	0.10
Angola 9.375% 08/05/2048 Reg S	AO	USD	800,000	682,872	0.10
Bolivia 4.50% 20/03/2028 Reg S	BO	USD	1,170,000	678,600	0.10
Ivory Coast 8.25% 30/01/2037 Reg S	CI	USD	700,000	671,160	0.10
Honduras 5.625% 24/06/2030 Reg S	HN	USD	700,000	601,125	0.09
Honduras 6.25% 19/01/2027 Reg S	HN	USD	623,000	592,239	0.09
Egypt 25.24% 14/01/2025	EG	EGP	32,475,000	575,818	0.08
Jordan 4.95% 07/07/2025 Reg S	JO	USD	550,000	529,504	0.08
Papua New 8.375% 04/10/2028 Reg S	PG	USD	550,000	521,675	0.08
El Salvador 8.25% 10/04/2032 Reg S	SV	USD	600,000	485,033	0.07
Romania 3.75% 07/02/2034 Reg S	RO	EUR	515,000	473,901	0.07
Argentina 0.50% 09/07/2029	AR	EUR	794,567	470,584	0.07
Bolivia 7.50% 02/03/2030 Reg S	BO	USD	770,000	462,385	0.07
El Salvador 7.625% 01/02/2041 Reg S	SV	USD	650,000	453,443	0.07
Argentina 3.50% 09/07/2041	AR	USD	1,000,000	438,931	0.06
				304,359,084	**44.83**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	1,670	33,000,836	4.86
				33,000,836	**4.86**
Communication Services					
IHS Holding 6.25% 29/11/2028 Reg S	KY	USD	1,845,000	1,598,600	0.24
				1,598,600	**0.24**
Securities Admitted to or Dealt on Other Regulated Markets					
Energy					
Petroleos Mexicanos 6.70% 16/02/2032	MX	USD	9,067,000	7,426,443	1.09
El Salvador 9.25% 17/04/2030 Reg S	SV	USD	3,340,000	2,998,100	0.44
Pemex 10.00% 07/02/2033	MX	USD	2,505,000	2,457,896	0.36
Petroleos Mexicanos 7.69% 23/01/2050	MX	USD	3,170,000	2,210,739	0.33
YPF 9.50% 17/01/2031 Reg S	AR	USD	1,975,000	1,998,096	0.29
Paraguay 6.00% 09/02/2036 Reg S	PY	USD	899,000	878,143	0.13
PDVSA 6.00% 15/11/2026 Reg S (Defaulted)	VE	USD	5,000,000	631,250	0.09
Ghana 9.85% 03/02/2037	GH	GHS	18,821,684	497,824	0.07
El Salvador 0.25% 17/04/2030 Reg S	SV	USD	3,340,000	103,954	0.02
				19,202,445	**2.83**
Utilities					
Inversiones 11.00% VRN 15/06/2033 144A	CL	USD	3,792,518	3,375,341	0.50
EnfraGen Energia Sur ES 5.375% 30/12/2030 Reg S	ES	USD	2,050,000	1,678,143	0.25
EGE Haina 5.625% 08/11/2028 Reg S	DO	USD	1,630,000	1,491,939	0.22
				6,545,423	**0.96**
Materials					
WE Soda Investment 9.50% 06/10/2028 Reg S	GB	USD	1,700,000	1,756,534	0.26

*Security with price determined by the Directors.
A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Inversiones CMPC 6.125% 23/06/2033 Reg S	CL	USD	751,000	746,106	0.11
				2,502,640	**0.37**
Financials					
Gabon Blue Bond Master 6.097% 01/08/2038 Reg S	US	USD	4,330,000	4,203,520	0.62
TBC Bank 10.775% VRN (Perpetual) Reg S	GE	USD	4,010,000	4,019,764	0.59
Turkiye Varlik 8.25% 14/02/2029	TR	USD	3,580,000	3,625,670	0.53
BBVA Bancomer 8.45% VRN 29/06/2038 Reg S	MX	USD	2,910,000	3,007,535	0.44
Banco GNB Sudameris 7.50% VRN 16/04/2031 Reg S	CO	USD	2,828,000	2,539,991	0.37
Banco De Cr 8.75% VRN (Perpetual) Reg S	CL	USD	2,022,000	2,066,727	0.30
Banco del Est. de Chil 7.95% VRN (Perpetual) Reg S	CL	USD	1,700,000	1,712,963	0.25
Bank of Georgia 9.50% VRN (Perpetual) Reg S	GE	USD	1,525,000	1,514,066	0.22
African Dev Bank 5.75% VRN (Perpetual)	SU	USD	1,525,000	1,437,298	0.21
TC Ziraat Bankasi AS 8.994% VRN 02/08/2034 Reg S	TR	USD	1,400,000	1,407,525	0.21
Turkiye Garanti 8.375% VRN 28/02/2034 Reg S	TR	USD	1,075,000	1,069,423	0.16
Maldives Sukuk 9.875% 08/04/2026 Reg S	KY	USD	550,000	500,486	0.07
TBC Bank 10.25% VRN (Perpetual) Reg S	GE	USD	300,000	299,754	0.04
				27,404,722	**4.04**
Real Estate					
Sunac China Holdings 6.75% 30/09/2028 Reg S	KY	USD	1,505,745	113,955	0.02
Sunac China Holdings 6.50% 30/09/2027 Reg S	KY	USD	1,002,615	80,209	0.01
Sunac China Holdings 1.00% 30/09/2032 Reg S	KY	USD	693,842	52,038	0.01
Sunac China Holdings 6.25% 30/09/2026 Reg S	KY	USD	500,700	49,344	0.01
				295,546	**0.04**
Government					
South Africa 7.30% 20/04/2052	ZA	USD	9,530,000	8,077,437	1.19
Paraguay 3.849% 28/06/2033 Reg S	PY	USD	9,059,000	7,684,297	1.13
Hazine Must 8.509% 14/01/2029 Reg S	TR	USD	6,817,000	7,179,119	1.06
Paraguay 5.85% 21/08/2033 Reg S	PY	USD	6,575,000	6,377,750	0.94
Nigeria Treasury 23.17% 06/03/2025	NG	NGN	8,890,000,000	5,441,864	0.80
Peru 2.783% 23/01/2031	PE	USD	5,200,000	4,332,900	0.64
Panama 7.875% 01/03/2057	PA	USD	4,222,000	4,159,953	0.61
Saudi Arabia 4.375% 16/04/2029 Reg S	SA	USD	4,000,000	3,847,760	0.57
Bahrain 6.00% 19/09/2044 Reg S	BH	USD	4,000,000	3,192,724	0.47
Bahrain 7.50% 20/09/2047 Reg S	BH	USD	2,750,000	2,549,740	0.38
Panama 8.00% 01/03/2038	PA	USD	2,488,000	2,546,407	0.38
Armenia 3.60% 02/02/2031 Reg S	AM	USD	3,036,000	2,413,162	0.36
Panama 3.87% 23/07/2060	PA	USD	4,000,000	2,215,551	0.33
Panama 7.50% 01/03/2031	PA	USD	2,170,000	2,203,191	0.32
Ivory Coast 6.875% 17/10/2040 Reg S	CI	EUR	2,425,000	2,173,661	0.32
Fin. Dept Gov of Sharjah 6.50% 23/11/2032 Reg S	AE	USD	2,100,000	2,128,434	0.31
Colombia 8.00% 14/11/2035	CO	USD	2,071,000	2,100,473	0.31
Dominican Republic 7.45% 30/04/2044 Reg S	DO	USD	2,000,000	2,051,000	0.30
Dominican Republic 5.50% 22/02/2029 Reg S	DO	USD	2,000,000	1,914,500	0.28
Dominican Republic 6.00% 22/02/2033 Reg S	DO	USD	2,000,000	1,896,000	0.28
Panama 4.50% 01/04/2056	PA	USD	3,000,000	1,878,729	0.28
South Africa 5.875% 20/04/2032	ZA	USD	2,000,000	1,781,092	0.26
Azerbaijan 3.50% 01/09/2032 Reg S	AZ	USD	2,110,000	1,747,445	0.26
Senegal 6.25% 23/05/2033 Reg S	SN	USD	2,000,000	1,694,632	0.25
Panama 4.50% 16/04/2050	PA	USD	2,600,000	1,681,782	0.25
Mozambique 9.00% 15/09/2031 Reg S	MZ	USD	1,730,000	1,459,039	0.21
Jordan 6.125% 29/01/2026 Reg S	JO	USD	1,350,000	1,313,496	0.19
Jordan 5.75% 31/01/2027 Reg S	JO	USD	1,200,000	1,142,214	0.17
Ghana 8.50% 15/02/2028	GH	GHS	27,378,617	1,124,407	0.17
Turkey 9.875% 15/01/2028	TR	USD	1,000,000	1,099,555	0.16
Ghana 8.65% 13/02/2029	GH	GHS	26,986,198	995,486	0.15
Ghana 8.80% 12/02/2030	GH	GHS	27,025,965	912,275	0.13
Uruguay 4.375% 23/01/2031	UY	USD	899,000	865,378	0.13
Ghana 8.35% 16/02/2027	GH	GHS	17,170,770	800,276	0.12
Jordan 7.375% 10/10/2047 Reg S	JO	USD	930,000	795,713	0.12
Ghana 8.95% 11/02/2031	GH	GHS	24,733,680	777,228	0.11
Ghana 9.10% 10/02/2032	GH	GHS	24,770,076	736,030	0.11
Ghana 9.25% 08/02/2033	GH	GHS	24,806,497	706,422	0.10
Venezuela 11.95% 05/08/2031 (Defaulted)	VE	USD	3,200,000	698,244	0.10
Venezuela 9.25% 15/09/2027 (Defaulted)	VE	USD	3,200,000	687,360	0.10
Barbados 6.50% 01/10/2029 Reg S	BB	USD	626,000	592,822	0.09
Tajikistan 7.125% 14/09/2027 Reg S	TJ	USD	575,000	531,875	0.08
Ghana 9.40% 07/02/2034	GH	GHS	18,739,082	517,314	0.08
Argentina 4.250% 09/01/2038	AR	USD	1,000,000	511,083	0.08
Ghana 9.55% 06/02/2035	GH	GHS	18,766,596	507,083	0.07
Ghana 9.70% 05/02/2036	GH	GHS	18,794,130	500,879	0.07
Ghana 10.00% 02/02/2038	GH	GHS	18,849,258	497,173	0.07
				101,040,955	**14.88**
Unlisted					
Energy					
Nostrum Oil & Gas Finance 5.00% 30/06/2026 Reg S	NL	USD	3,654,000	1,525,326	0.22
Lebanon 7.00% 22/04/2031 (Defaulted)	LB	USD	175,000	11,681	0.00
				1,537,007	**0.23**
Utilities					
Light SESA 4.375% 18/06/2026 Reg S (Defaulted)	BR	USD	6,915,000	3,555,866	0.52
NPC Ukrenergo 6.875% 09/11/2028 Reg S (Defaulted)	UA	USD	905,000	338,756	0.05
ILAP Holdings 5.00% 15/06/2033 144A	CL	USD	2,528,530	261,703	0.04
				4,156,325	**0.61**
Materials					
Pearl Hldg II 6.00% (Perpetual) Reg S (Defaulted)	KY	USD	620,285	10,492	0.00
Sino-Forest 6.25% 21/10/2017 144A (Defaulted)*	CA	USD	7,210,000	72	0.00
Sino Forest 10.25% 28/07/2014 (Defaulted)*	CA	USD	660,000	7	0.00
				10,571	**0.00**
Industrials					
Ukraine Railways 7.875% 15/07/2028 (Defaulted)	GB	USD	2,674,000	1,574,318	0.23
				1,574,318	**0.23**
Consumer Discretionary					
Future Retail 5.60% 22/01/2025 Reg S (Defaulted)	IN	USD	1,945,000	14,588	0.00
				14,588	**0.00**
Financials					
Yihua Overseas Inv. 8.50% 23/10/2020 (Defaulted)	VG	USD	1,525,000	27,534	0.00
Pearl Hldg III 9.00% 22/10/2025 Reg S (Defaulted)	KY	USD	494,000	4,535	0.00
Sovcombank 7.60% (Perpetual) Reg S (Defaulted)*	IE	USD	17,675,000	177	0.00
GTLK Europe Capital 4.349% 27/02/2029 (Defaulted)*	IE	USD	8,560,000	86	0.00
Alfa Bank 5.50% 26/10/2031 Reg S (Defaulted)*	IE	USD	8,625,000	86	0.00
Bulgaria Steel Fin. 12.00% 04/05/2013 (Defaulted)*	NL	EUR	300,000	3	0.00
				32,421	**0.00**
Real Estate					
Yango Justice 7.50% 15/04/2024 (Defaulted)	HK	USD	5,670,000	31,185	0.00
Easy Tactic 6.50% VRN 11/07/2028 (Defaulted)	VG	USD	334,927	8,839	0.00
Easy Tactic 6.50% VRN 11/07/2025 (Defaulted)	VG	USD	120,619	3,920	0.00
Easy Tactic 6.50% VRN 11/07/2027 (Defaulted)	VG	USD	84,045	2,457	0.00
				46,401	**0.01**
Government					
Ghana 6.375% 11/02/2027 Reg S (Defaulted)	GH	USD	10,380,000	5,028,176	0.74
Ukraine 7.75% FRN 01/08/2041 Reg S (Defaulted)	UA	USD	8,125,000	4,338,831	0.64
Zambia 5.375% 20/09/2022 Reg S (Defaulted)	ZM	USD	4,661,000	3,088,495	0.45
Sri Lanka 7.55% 28/03/2030 Reg S (Defaulted)	LK	USD	5,000,000	2,820,374	0.42
Ukraine 7.375% 25/09/2034 Reg S (Defaulted)	UA	USD	11,050,000	2,770,986	0.41
Sri Lanka 6.75% 18/04/2028 Reg S (Defaulted)	LK	USD	3,000,000	1,711,061	0.25
Sri Lanka 6.20% 11/05/2027 Reg S (Defaulted)	LK	USD	3,000,000	1,710,502	0.25
Lebanon 8.20% 17/05/2033 (Defaulted)	LB	USD	24,000,000	1,633,608	0.24
Ghana 7.75% 07/04/2029 Reg S (Defaulted)	GH	USD	3,267,000	1,598,037	0.24
Sri Lanka 6.825% 18/07/2026 Reg S (Defaulted)	LK	USD	2,200,000	1,260,132	0.19
Sri Lanka 6.85% 03/11/2025 Reg S (Defaulted)	LK	USD	2,000,000	1,146,418	0.17
Ukraine 8.994% 01/02/2026 Reg S (Defaulted)	UA	USD	3,243,000	1,046,370	0.15
Nigeria 23.16% 25/02/2025	NG	NGN	1,490,000,000	917,457	0.14
Ethiopia 6.625% 11/12/2024 Reg S (Defaulted)	ET	USD	1,210,000	856,373	0.13
Lebanon 6.20% 26/02/2025 GMTN (Defaulted)	LB	USD	10,700,000	710,239	0.10
Lebanon 8.25% 17/05/2034 (Defaulted)	LB	USD	10,000,000	673,100	0.10
Lebanon 7.05% 02/11/2035 GMTN (Defaulted)	LB	USD	10,000,000	668,250	0.10
Lebanon 6.375% 09/03/2020 GMTN (Defaulted)	LB	USD	7,550,000	500,188	0.07
Zambia 8.97% 30/07/2027 Reg S (Defaulted)	ZM	USD	630,000	463,025	0.07
Lebanon 6.25% 12/06/2025 (Defaulted)	LB	USD	6,675,000	437,546	0.06
Lebanon 7.15% 20/11/2031 GMTN (Defaulted)	LB	USD	4,500,000	307,035	0.05
Lebanon 7.25% 23/03/2037 (Defaulted)	LB	USD	3,225,000	217,301	0.03
Lebanon 6.40% 26/05/2023 GMTN (Defaulted)	LB	USD	2,087,000	136,699	0.02
Lebanon 6.65% 22/04/2024 (Defaulted)	LB	USD	1,738,000	116,012	0.02
Lebanon 6.15% 19/06/2020 GMTN (Defaulted)	LB	USD	1,750,000	114,800	0.02
Lebanon 6.10% 04/10/2022 EMTN (Defaulted)	LB	USD	1,425,000	93,480	0.01
Lebanon 6.00% 27/01/2023 (Defaulted)	LB	USD	1,075,000	71,756	0.01
				34,436,251	**5.07**
Fractions				(5)	(0.00)
Total Investments (Cost USD 817,508,342)				**665,428,668**	**98.01**

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
Bought USD Sold EUR at 1.08106600 16/05/2024	41,511,805	465,988	0.07
Bought TRY Sold USD at 33.74999998 16/05/2024	6,534,785	174,153	0.03
Bought USD Sold KRW at 0.00075464 16/05/2024	3,385,596	146,360	0.02
Bought USD Sold IDR at 0.00006389 16/05/2024	3,369,167	131,540	0.02
Bought USD Sold BRL at 0.20063642 16/05/2024	3,246,784	130,127	0.02
Bought ZAR Sold USD at 19.05999999 16/05/2024	10,468,835	126,066	0.02
Bought USD Sold EUR at 1.08694800 16/05/2024	7,293,163	121,996	0.02
Bought USD Sold THB at 0.02744576 16/05/2024	6,859,782	109,438	0.02
Bought USD Sold KRW at 0.00073249 16/05/2024	6,842,514	86,339	0.01
Bought USD Sold CNY at 0.13950504 16/05/2024	6,774,004	75,414	0.01
Bought USD Sold EUR at 1.08046880 16/05/2024	6,970,306	74,351	0.01
Bought USD Sold CNY at 0.13920926 16/05/2024	7,138,794	64,171	0.01
Bought USD Sold EUR at 1.08092000 16/05/2024	5,518,515	61,194	0.01
Bought PEN Sold USD at 3.81700001 16/05/2024	3,560,650	59,707	0.01
Bought TRY Sold USD at 33.44000004 16/05/2024	3,418,152	58,861	0.01
Bought USD Sold THB at 0.02723905 16/05/2024	6,854,135	56,902	0.01
Bought USD Sold MXN at 0.05936900 16/05/2024	3,500,916	55,050	0.01
Bought USD Sold CZK at 0.04306636 16/05/2024	3,312,898	44,814	0.01
Bought TRY Sold USD at 33.26599995 16/05/2024	3,304,305	39,411	0.01
Bought USD Sold BRL at 0.19979621 16/05/2024	1,010,244	36,089	0.01
Bought MXN Sold USD at 17.27900198 16/05/2024	3,480,930	34,656	0.01
Bought USD Sold PEN at 0.26860059 16/05/2024	3,620,357	30,194	0.00
Bought USD Sold EUR at 1.08747170 16/05/2024	1,196,284	20,597	0.00
Bought MXN Sold USD at 17.17888199 16/05/2024	3,374,492	13,849	0.00
Bought USD Sold CZK at 0.04265631 16/05/2024	3,462,553	13,424	0.00
Bought USD Sold TWD at 0.03074085 16/05/2024	6,833,778	11,718	0.00
Bought EUR Sold USD at 0.94035374 16/05/2024	1,815,274	9,620	0.00
Bought MXN Sold USD at 17.13447900 16/05/2024	3,501,886	5,283	0.00
Bought USD Sold ZAR at 0.05270500 16/05/2024	106	(1)	(0.00)
Bought USD Sold MXN at 0.05765952 16/05/2024	14,729	(199)	(0.00)

Schedule of Investments as at 30 April 2024

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold CNY at 0.13796529 16/05/2024	13,727,782	(374)	(0.00)
Bought USD Sold KRW at 0.00072308 16/05/2024	6,954,679	(2,786)	(0.00)
Bought USD Sold ZAR at 0.05303997 16/05/2024	3,445,244	(3,745)	(0.00)
Bought USD Sold INR at 0.01196888 16/05/2024	6,936,682	(4,653)	(0.00)
Bought USD Sold ZAR at 0.05302868 16/05/2024	3,704,520	(4,815)	(0.00)
Bought INR Sold USD at 83.32499991 16/05/2024	3,496,262	(7,075)	(0.00)
Bought INR Sold USD at 83.13999999 16/05/2024	3,462,172	(14,677)	(0.00)
Bought MXN Sold USD at 17.03310242 16/05/2024	3,423,334	(15,120)	(0.00)
Bought USD Sold ZAR at 0.05264481 16/05/2024	3,445,138	(29,385)	(0.00)
Bought USD Sold CZK at 0.04221796 16/05/2024	7,199,390	(46,358)	(0.01)
Bought EUR Sold USD at 0.92260693 16/05/2024	4,279,179	(58,509)	(0.01)
Bought THB Sold USD at 36.84400000 16/05/2024	13,778,227	(64,310)	(0.01)
Bought EUR Sold USD at 0.91827871 16/05/2024	4,631,491	(84,757)	(0.01)
Bought USD Sold ZAR at 0.05234246 16/05/2024	6,977,409	(99,243)	(0.01)
Bought CNY Sold USD at 7.19363000 16/05/2024	13,841,273	(103,834)	(0.02)
Bought IDR Sold USD at 15654.00000840 16/05/2024	3,500,484	(131,316)	(0.02)
Bought KRW Sold USD at 1327.86380105 16/05/2024	3,524,711	(139,115)	(0.02)
Bought BRL Sold USD at 5.01413000 16/05/2024	11,358,700	(371,988)	(0.05)
		1,075,052	**0.16**
A Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.07325670 07/05/2024	4,346,601	18,656	0.00
Bought USD Sold EUR at 1.08641954 07/05/2024	88,593	1,471	0.00
Bought USD Sold EUR at 1.06476998 07/05/2024	66,578	(243)	(0.00)
Bought USD Sold EUR at 1.06453056 07/05/2024	68,181	(264)	(0.00)
Bought EUR Sold USD at 0.93025943 11/06/2024	83,418	(367)	(0.00)
Bought EUR Sold USD at 0.92650994 07/05/2024	81,920	(808)	(0.00)
Bought EUR Sold USD at 0.93044894 11/06/2024	4,371,331	(18,325)	(0.00)
Bought EUR Sold USD at 0.92165219 07/05/2024	4,557,468	(68,627)	(0.01)
		(68,507)	**(0.01)**
A-ACC Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.07325670 07/05/2024	40,278,810	172,879	0.03
Bought USD Sold EUR at 1.06381130 07/05/2024	829,608	(3,772)	(0.00)
Bought EUR Sold USD at 0.93044894 11/06/2024	40,507,972	(169,816)	(0.03)
Bought EUR Sold USD at 0.92178812 07/05/2024	41,730,740	(622,321)	(0.09)
		(623,030)	**(0.09)**
A-ACC Shares (HUF) (hedged)			
Bought USD Sold HUF at 0.00273973 07/05/2024	13,448,595	33,100	0.00
Bought HUF Sold USD at 371.11160448 07/05/2024	396,861	5,655	0.00
Bought HUF Sold USD at 369.53283477 07/05/2024	352,940	3,506	0.00
Bought HUF Sold USD at 369.02317785 07/05/2024	379,687	3,243	0.00
Bought HUF Sold USD at 369.22700170 07/05/2024	324,146	2,949	0.00
Bought HUF Sold USD at 368.06114330 07/05/2024	380,533	2,250	0.00
Bought HUF Sold USD at 366.77300281 07/05/2024	204,151	488	0.00
Bought HUF Sold USD at 366.12229892 07/05/2024	235,985	145	0.00
Bought HUF Sold USD at 365.81290185 07/05/2024	340,809	(79)	(0.00)
Bought HUF Sold USD at 360.97430084 07/05/2024	283,684	(3,818)	(0.00)
Bought HUF Sold USD at 360.39189490 07/05/2024	263,832	(3,970)	(0.00)
Bought HUF Sold USD at 365.60019989 07/05/2024	10,283,974	(8,374)	(0.00)
Bought HUF Sold USD at 365.69600013 11/06/2024	13,456,029	(33,047)	(0.00)
		2,048	**0.00**
A-ACC Shares (SEK) (hedged)			
Bought USD Sold SEK at 0.09109409 07/05/2024	1,510,074	1,122	0.00
Bought USD Sold SEK at 0.09339551 07/05/2024	23,721	617	0.00
Bought USD Sold SEK at 0.09155637 07/05/2024	30,021	175	0.00
Bought SEK Sold USD at 10.69164798 07/05/2024	26,563	(711)	(0.00)
Bought SEK Sold USD at 10.96035602 11/06/2024	1,513,582	(1,060)	(0.00)
Bought SEK Sold USD at 10.58449599 07/05/2024	1,596,278	(58,314)	(0.01)
		(58,171)	**(0.01)**
A-HMDIST (G) Shares (PLN) (hedged)			
Bought USD Sold PLN at 0.24777068 07/05/2024	7,752,353	27,473	0.00
Bought USD Sold PLN at 0.24503456 07/05/2024	120,238	(906)	(0.00)
Bought PLN Sold USD at 4.00946305 07/05/2024	139,046	(1,402)	(0.00)
Bought PLN Sold USD at 4.03759000 11/06/2024	7,776,743	(27,681)	(0.00)
Bought PLN Sold USD at 3.98651000 07/05/2024	7,858,703	(123,757)	(0.02)
		(126,273)	**(0.02)**
A-MDIST Shares (AUD) (hedged)			
Bought USD Sold AUD at 0.65329720 07/05/2024	1,679,820	10,979	0.00
Bought USD Sold AUD at 0.65190892 07/05/2024	110,599	486	0.00
Bought USD Sold AUD at 0.64868003 07/05/2024	38,035	(22)	(0.00)
Bought USD Sold AUD at 0.64302104 07/05/2024	29,921	(278)	(0.00)
Bought AUD Sold USD at 1.52910412 11/06/2024	1,692,560	(10,919)	(0.00)
Bought AUD Sold USD at 1.52991028 07/05/2024	1,871,482	(13,107)	(0.00)
		(12,861)	**(0.00)**
E-ACC Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.07320700 07/05/2024	632,225	2,684	0.00
Bought USD Sold EUR at 1.06381102 07/05/2024	12,610	(57)	(0.00)
Bought EUR Sold USD at 0.93213530 07/05/2024	15,234	(59)	(0.00)
Bought EUR Sold USD at 0.92626899 07/05/2024	10,688	(108)	(0.00)
Bought EUR Sold USD at 0.93049223 11/06/2024	635,793	(2,636)	(0.00)
Bought EUR Sold USD at 0.92175924 07/05/2024	628,472	(9,392)	(0.00)
		(9,568)	**(0.00)**
E-MDIST Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.07320660 07/05/2024	23,377,261	99,241	0.01
Bought USD Sold EUR at 1.06453060 07/05/2024	463,482	(1,795)	(0.00)
Bought USD Sold EUR at 1.06477000 07/05/2024	504,092	(1,840)	(0.00)
Bought EUR Sold USD at 0.93049240 11/06/2024	23,509,166	(97,461)	(0.01)
Bought EUR Sold USD at 0.92178812 07/05/2024	24,713,380	(368,545)	(0.05)
		(370,400)	**(0.05)**
I-ACC Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.07325670 07/05/2024	2,574,853	11,051	0.00
Bought USD Sold EUR at 1.06476995 07/05/2024	43,388	(158)	(0.00)
Bought USD Sold EUR at 1.06453060 07/05/2024	53,434	(207)	(0.00)
Bought EUR Sold USD at 0.93044894 11/06/2024	2,589,503	(10,856)	(0.00)
Bought EUR Sold USD at 0.92183061 07/05/2024	2,711,995	(40,320)	(0.01)
		(40,490)	**(0.01)**
Y-ACC Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.07320702 07/05/2024	159,766	678	0.00
Bought USD Sold EUR at 1.06476961 07/05/2024	10,900	(40)	(0.00)
Bought USD Sold EUR at 1.06664583 07/05/2024	25,648	(49)	(0.00)
Bought EUR Sold USD at 0.93049223 11/06/2024	160,668	(666)	(0.00)
Bought EUR Sold USD at 0.92177123 07/05/2024	199,290	(2,976)	(0.00)
		(3,053)	**(0.00)**
Y-QDIST Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.07320660 07/05/2024	83,795,156	355,725	0.05
Bought USD Sold EUR at 1.06381130 07/05/2024	1,586,440	(7,213)	(0.00)
Bought EUR Sold USD at 0.93049240 11/06/2024	84,267,964	(349,346)	(0.05)
Bought EUR Sold USD at 0.92165219 07/05/2024	86,686,931	(1,305,335)	(0.19)
		(1,306,169)	**(0.19)**

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Futures				
US 10 Year Ultra Bond Future 18/06/2024	USD	(106,697,714)	1,936,262	0.29
Euro-Bund Bond Future 06/06/2024	EUR	(45,267,840)	814,282	0.12
Euro-Schatz Bond Future 06/06/2024	EUR	5,360,610	(33,239)	(0.00)
US 2 Year Bond Future 28/06/2024	USD	23,320,742	(44,503)	(0.01)
Euro-Bobl Bond Future 06/06/2024	EUR	24,217,440	(305,983)	(0.05)
US 5 Year Bond Future 28/06/2024	USD	31,674,609	(514,345)	(0.08)
US 10 Year Bond Future 18/06/2024	USD	25,941,389	(583,376)	(0.09)
US Long Bond Future 18/06/2024	USD	97,489,438	(1,936,354)	(0.29)
US Ultra Bond Future 18/06/2024	USD	32,880,000	(2,214,160)	(0.33)
			(2,881,416)	**(0.42)**
Other Assets and Liabilities			17,918,591	2.62
Net Assets			**678,924,421**	**100.00**

Emerging Market Debt Fund [8] - continued

Schedule of Investments as at 30 April 2024

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Mexico	MX	8.13
Saudi Arabia	SA	6.45
Turkey	TR	5.55
Ireland	IE	4.86
Panama	PA	4.54
Egypt	EG	4.15
Cayman Islands	KY	3.27
Hungary	HU	3.09
Uzbekistan	UZ	2.98
Dominican Republic	DO	2.96
Chile	CL	2.93
Nigeria	NG	2.86
Argentina	AR	2.58
Peru	PE	2.32
Ghana	GH	2.24
Paraguay	PY	2.20
Colombia	CO	2.19
South Africa	ZA	2.12
Romania	RO	1.90
Angola	AO	1.88
Bahrain	BH	1.85
Ecuador	EC	1.55
United Arab Emirates	AE	1.47
Supranational	SU	1.35
Sri Lanka	LK	1.27
Ukraine	UA	1.25
Guatemala	GT	1.18
Ivory Coast	CI	1.13
El Salvador	SV	1.12
Jordan	JO	1.10
Pakistan	PK	1.00
Kenya	KE	0.90
Georgia	GE	0.86
Lebanon	LB	0.84
Morocco	MA	0.83
Costa Rica	CR	0.81
Serbia	RS	0.75
Senegal	SN	0.73
Kazakhstan	KZ	0.70
USA	US	0.62
Venezuela	VE	0.58
Azerbaijan	AZ	0.56
Brazil	BR	0.52
Zambia	ZM	0.52
UK	GB	0.49
Poland	PL	0.45
Mongolia	MN	0.44
Gabon	GA	0.43
Bermuda	BM	0.39
Armenia	AM	0.36
Rwanda	RW	0.34
Netherlands	NL	0.25
Spain	ES	0.25
Tunisia	TN	0.24
Mozambique	MZ	0.21
Iraq	IQ	0.19
Honduras	HN	0.18
Bolivia	BO	0.17
Mayotte	ME	0.17
Uruguay	UY	0.13
Ethiopia	ET	0.13
Benin	BJ	0.13
Surinam	SR	0.10
Barbados	BB	0.09
Tajikistan	TJ	0.08
Papua New Guinea	PG	0.08
Virgin Islands (British)	VG	0.02
Hong Kong SAR China	HK	0.00
India	IN	0.00
China	CN	0.00
Canada	CA	0.00
Cash and other net assets		1.99

Emerging Market Local Currency Debt Fund [4,8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Financials					
KfW (UGTD) 2.52% 23/03/2026 EMTN	DE	CNY	34,172,668	4,685,745	2.97
EBRD 30.00% 25/08/2025 GMTN	SU	TRY	40,203,139	1,081,612	0.69
Indonesia 7.00% 19/05/2027 EMTN	ID	IDR	6,318,727,412	389,708	0.25
				6,157,065	**3.91**
Government					
Brazil 10.00% 01/01/2027	BR	BRL	58,065,394	11,006,532	6.99
South Africa 7.00% 28/02/2031	ZA	ZAR	174,541,930	7,456,741	4.73
Czech Republic 2.40% 17/09/2025	CZ	CZK	127,041,920	5,268,278	3.34
Brazil 10.00% 01/01/2029	BR	BRL	27,297,932	5,031,600	3.19
Poland 2.50% 25/07/2026	PL	PLN	18,091,413	4,208,256	2.67
Czech Republic 1.75% 23/06/2032	CZ	CZK	89,451,985	3,150,929	2.00
Czech Republic 0.25% 10/02/2027	CZ	CZK	69,752,447	2,664,609	1.69
Egypt 25.29% 11/03/2025	EG	EGP	150,761,773	2,586,189	1.64
Czech Republic 2.50% 25/08/2028	CZ	CZK	61,470,600	2,439,608	1.55
Mexico 7.75% 13/11/2042	MX	MXN	50,157,437	2,374,688	1.51
Poland 7.50% 25/07/2028	PL	PLN	8,040,628	2,128,096	1.35
Indonesia 7.00% 15/09/2030	ID	IDR	34,172,668,450	2,080,920	1.32
Romania 5.00% 12/02/2029	RO	RON	10,070,886	2,031,098	1.29
Indonesia 5.50% 15/04/2026	ID	IDR	32,162,511,483	1,919,010	1.22
Poland 3.75% 25/05/2027	PL	PLN	8,040,628	1,895,705	1.20
Mexico 7.50% 26/05/2033	MX	MXN	36,182,825	1,810,339	1.15
Czech Republic 2.75% 23/07/2029	CZ	CZK	41,891,671	1,659,415	1.05
Chile 4.70% 01/09/2030	CL	CLP	1,608,125,574	1,568,911	1.00
Hong Kong 1.89% 02/03/2032	HK	HKD	13,709,271	1,538,328	0.98
Czech Republic 2.00% 13/10/2033	CZ	CZK	41,409,234	1,453,354	0.92
Indonesia 6.375% 15/04/2032	ID	IDR	23,317,820,825	1,366,618	0.87
Indonesia 8.75% 15/05/2031	ID	IDR	18,718,581,683	1,246,254	0.79
Indonesia 9.50% 15/07/2031	ID	IDR	16,985,826,377	1,186,814	0.75
Hungary 4.75% 24/11/2032	HU	HUF	509,373,776	1,184,578	0.75
Hungary 9.50% 21/10/2026	HU	HUF	402,031,394	1,152,402	0.73
Czech Republic 1.20% 13/03/2031	CZ	CZK	31,961,496	1,115,598	0.71
Brazil Notas Do Tesouro 10.00% 01/01/2031	BR	BRL	6,120,928	1,098,912	0.70
Romania 8.25% 29/09/2032	RO	RON	4,663,564	1,086,611	0.69
Romania 6.70% 25/02/2032	RO	RON	5,025,392	1,074,131	0.68
Czech Republic 0.95% 15/05/2030	CZ	CZK	28,463,823	1,001,544	0.64
Indonesia 7.75% 15/04/2031	ID	IDR	13,560,116,872	866,313	0.55
Indonesia 8.25% 15/05/2036	ID	IDR	10,503,070,156	699,224	0.44
Brazil 10.00% 01/01/2033	BR	BRL	3,939,908	695,727	0.44
Indonesia 7.50% 15/04/2040	ID	IDR	10,935,253,904	690,533	0.44
Indonesia 8.25% 15/06/2032	ID	IDR	10,432,714,662	687,173	0.44
Hungary 3.00% 25/04/2041	HU	HUF	398,011,080	659,369	0.42
Indonesia 7.50% 15/06/2035	ID	IDR	9,576,387,794	601,829	0.38
Indonesia 6.625% 15/05/2033	ID	IDR	9,447,737,748	569,099	0.36
Indonesia 8.375% 15/04/2039	ID	IDR	8,277,826,393	563,776	0.36
Indonesia 8.375% 15/03/2034	ID	IDR	8,201,440,428	545,248	0.35
Romania 4.75% 11/10/2034	RO	RON	2,914,728	526,989	0.33
Indonesia 7.50% 15/08/2032	ID	IDR	8,350,192,044	523,145	0.33
Indonesia 7.50% 15/05/2038	ID	IDR	6,336,416,793	400,291	0.25
Mexico 8.00% 07/11/2047	MX	MXN	8,040,628	386,051	0.25
Mexico 8.00% 31/07/2053	MX	MXN	8,040,628	382,268	0.24
Serbia 4.50% 20/08/2032	RS	RSD	40,219,221	335,363	0.21
Egypt 25.24% 14/01/2025	EG	EGP	16,081,256	285,139	0.18
Indonesia 7.125% 15/06/2043	ID	IDR	4,181,126,493	256,341	0.16
Turkey 11.70% 13/11/2030	TR	TRY	10,452,816	194,276	0.12
Romania 4.25% 28/04/2036	RO	RON	1,045,282	176,226	0.11
Dominican Republic 13.625% 03/02/2033 Reg S	DO	DOP	7,920,018	161,929	0.10
Serbia 5.875% 08/02/2028	RS	RSD	16,242,068	152,929	0.10
Turkey 17.30% 19/07/2028	TR	TRY	6,432,502	151,727	0.10
Serbia 4.50% 11/01/2026	RS	RSD	15,948,585	145,581	0.09
Dominican Republic 11.25% 15/09/2035 Reg S	DO	DOP	7,638,596	138,090	0.09
Hungary 4.00% 28/04/2051	HU	HUF	77,190,028	135,758	0.09
Turkey 26.20% 05/10/2033	TR	TRY	2,010,157	61,999	0.04
Turkey 17.80% 13/07/2033	TR	TRY	2,412,188	54,222	0.03
				86,832,683	**55.11**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	235	4,636,645	2.94
				4,636,645	**2.94**
Securities Admitted to or Dealt on Other Regulated Markets					
Energy					
Ghana 9.85% 03/02/2037	GH	GHS	1,030,503	27,256	0.02
				27,256	**0.02**
Government					
South Africa 8.00% 31/01/2030	ZA	ZAR	132,991,985	6,282,588	3.99
Poland 5.75% 25/04/2029	PL	PLN	13,447,950	3,344,908	2.12
Thailand 2.00% 17/12/2031	TH	THB	122,679,880	3,154,308	2.00
Thailand 3.775% 25/06/2032	TH	THB	102,518,005	2,976,068	1.89
Malaysia 3.899% 16/11/2027	MY	MYR	13,170,548	2,785,694	1.77
Nigeria Treasury 23.17% 06/03/2025	NG	NGN	4,281,634,341	2,620,931	1.66
Malaysia 3.582% 15/07/2032	MY	MYR	12,261,958	2,496,571	1.58
Peru 5.94% 12/02/2029	PE	PEN	8,844,691	2,353,325	1.49
Thailand 3.35% 17/06/2033	TH	THB	78,983,088	2,230,657	1.42
South Africa 8.875% 28/02/2035	ZA	ZAR	51,460,018	2,205,166	1.40
Malaysia 3.447% 15/07/2036	MY	MYR	9,648,753	1,910,695	1.21
South Africa 9.00% 31/01/2040	ZA	ZAR	45,640,614	1,813,615	1.15
South Africa 8.75% 28/02/2048	ZA	ZAR	47,278,892	1,768,254	1.12
Thailand 3.39% 17/06/2037	TH	THB	60,304,709	1,700,073	1.08
Colombia 7.25% 18/10/2034	CO	COP	8,020,526,301	1,627,287	1.03
Colombia 7.25% 26/10/2050	CO	COP	7,397,739,469	1,277,875	0.81
Peru 6.15% 12/08/2032	PE	PEN	5,009,311	1,258,509	0.80
South Africa 8.50% 31/01/2037	ZA	ZAR	24,162,087	960,511	0.61
Thailand 3.30% 17/06/2038	TH	THB	33,951,551	944,419	0.60
South Africa 8.75% 31/01/2044	ZA	ZAR	23,428,379	884,017	0.56
Malaysia 4.457% 31/03/2053	MY	MYR	4,020,314	863,429	0.55
Malaysia 2.632% 15/04/2031	MY	MYR	4,422,345	854,860	0.54
Malaysia 4.696% 15/10/2042	MY	MYR	3,819,298	847,696	0.54
Colombia 7.00% 30/06/2032	CO	COP	4,020,313,935	842,964	0.54
Peru 6.95% 12/08/2031	PE	PEN	2,774,017	744,831	0.47
Colombia 6.25% 09/07/2036	CO	COP	4,120,821,784	734,666	0.47
Malaysia 4.065% 15/06/2050	MY	MYR	3,513,754	711,459	0.45
Malaysia 3.757% 22/05/2040	MY	MYR	3,015,235	602,306	0.38
Malaysia 4.893% 08/06/2038	MY	MYR	1,608,126	364,967	0.23
Malaysia 3.733% 15/06/2028	MY	MYR	1,608,126	336,061	0.21
Malaysia 4.762% 07/04/2037	MY	MYR	1,407,110	315,179	0.20
Thailand 4.675% 29/06/2044	TH	THB	4,824,377	156,928	0.10
Ghana 8.35% 16/02/2027	GH	GHS	2,925,366	136,342	0.09
Uruguay 8.25% 21/05/2031	UY	UYU	5,111,829	127,631	0.08
Uruguay 9.75% 20/07/2033	UY	UYU	4,664,770	127,210	0.08
Ghana 8.50% 15/02/2028	GH	GHS	2,929,683	120,319	0.08
Ghana 8.65% 13/02/2029	GH	GHS	2,814,789	103,834	0.07
Ghana 8.80% 12/02/2030	GH	GHS	2,818,936	95,155	0.06
Malaysia 4.642% 07/11/2033	MY	MYR	402,031	88,551	0.06
Ghana 8.95% 11/02/2031	GH	GHS	2,695,404	84,700	0.05
Ghana 9.10% 10/02/2032	GH	GHS	2,699,370	80,210	0.05
Ghana 9.25% 08/02/2033	GH	GHS	2,703,339	76,984	0.05
Uruguay 8.50% 15/03/2028 Reg S	UY	UYU	2,299,620	59,022	0.04
Ghana 9.40% 07/02/2034	GH	GHS	1,025,981	28,323	0.02
Ghana 9.55% 06/02/2035	GH	GHS	1,027,487	27,763	0.02
Ghana 9.70% 05/02/2036	GH	GHS	1,028,995	27,424	0.02
Ghana 10.00% 02/02/2038	GH	GHS	1,032,013	27,221	0.02
				53,181,506	**33.75**
Unlisted					
Financials					
JPM (Colombia) CLN 10.00% 26/07/2024	CO	COP	100,507,848	25,681	0.02
				25,681	**0.02**
Government					
Nigeria 23.16% 25/02/2025	NG	NGN	773,910,433	476,530	0.30
Russia 7.65% 10/04/2030 (Defaulted)*	RU	RUB	28,142,198	3	0.00
Russia 7.25% 10/05/2034 (Defaulted)*	RU	RUB	14,473,130	2	0.00
Russia 7.70% 16/03/2039 (Defaulted)*	RU	RUB	12,060,942	1	0.00
				476,536	**0.30**
Fractions				3	0.00
Total Investments (Cost USD 161,064,931)				**151,337,375**	**96.05**

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
Bought MXN Sold USD at 17.34318900 16/05/2024	12,705,403	174,163	0.11
Bought USD Sold IDR at 0.00006343 16/05/2024	3,166,828	100,036	0.06
Bought USD Sold THB at 0.02808034 16/05/2024	2,184,648	86,171	0.05
Bought USD Sold BRL at 0.19956097 16/05/2024	2,068,129	71,358	0.05
Bought USD Sold IDR at 0.00006389 16/05/2024	1,766,206	68,957	0.04
Bought COP Sold USD at 3995.25000172 16/05/2024	3,211,062	68,760	0.04
Bought ZAR Sold USD at 19.30771530 16/05/2024	2,535,013	63,870	0.04
Bought USD Sold KRW at 0.00075464 16/05/2024	1,389,358	60,062	0.04
Bought ZAR Sold USD at 19.06000001 16/05/2024	4,774,998	57,501	0.04
Bought USD Sold BRL at 0.20063642 16/05/2024	1,406,517	56,371	0.04
Bought TRY Sold USD at 33.75000002 16/05/2024	2,108,169	56,183	0.04
Bought USD Sold THB at 0.02744576 16/05/2024	3,402,251	54,278	0.03
Bought USD Sold CZK at 0.04265460 16/05/2024	14,088,698	54,054	0.03
Bought USD Sold EUR at 1.08694800 16/05/2024	2,784,230	46,573	0.03
Bought USD Sold KRW at 0.00073249 16/05/2024	3,202,153	40,405	0.03
Bought USD Sold ILS at 0.27509454 16/05/2024	1,496,957	39,783	0.03
Bought CLP Sold USD at 979.39444058 16/05/2024	1,584,003	39,332	0.02
Bought USD Sold PLN at 0.25369661 16/05/2024	1,416,980	39,189	0.02
Bought USD Sold CNY at 0.13950504 16/05/2024	2,890,931	32,184	0.02
Bought USD Sold EUR at 1.08046880 16/05/2024	2,837,525	30,267	0.02
Bought USD Sold COP at 0.00026543 16/05/2024	731,046	27,950	0.02
Bought TRY Sold USD at 33.44000003 16/05/2024	1,560,841	26,878	0.02
Bought USD Sold CNY at 0.13920926 16/05/2024	2,984,727	26,830	0.02
Bought USD Sold MXN at 0.05936900 16/05/2024	1,668,384	26,235	0.02
Bought USD Sold THB at 0.02723905 16/05/2024	3,076,351	25,539	0.02
Bought TRY Sold USD at 33.99899302 16/05/2024	692,579	23,703	0.02
Bought PEN Sold USD at 3.81700000 16/05/2024	1,392,733	23,354	0.01
Bought USD Sold PLN at 0.25085164 16/05/2024	1,426,309	23,010	0.01
Bought USD Sold CZK at 0.04306636 16/05/2024	1,652,416	22,352	0.01
Bought MXN Sold USD at 17.25799300 16/05/2024	2,513,175	21,935	0.01
Bought COP Sold USD at 3973.90000417 16/05/2024	1,339,064	21,365	0.01
Bought USD Sold THB at 0.02813224 16/05/2024	458,130	18,951	0.01
Bought TRY Sold USD at 33.26599996 16/05/2024	1,575,773	18,795	0.01
Bought USD Sold MYR at 0.21213407 16/05/2024	1,316,623	15,948	0.01

*Security with price determined by the Directors.

A full list of footnotes is given on page 9.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought MXN Sold USD at 17.27900202 16/05/2024	1,524,573	15,179	0.01
Bought USD Sold PLN at 0.24999456 16/05/2024	1,184,836	15,001	0.01
Bought USD Sold PEN at 0.26860059 16/05/2024	1,655,118	13,804	0.01
Bought USD Sold EUR at 1.08390560 16/05/2024	963,607	13,376	0.01
Bought USD Sold THB at 0.02791581 16/05/2024	361,349	12,052	0.01
Bought ZAR Sold USD at 19.35288706 16/05/2024	411,153	11,345	0.01
Bought USD Sold PLN at 0.25075709 16/05/2024	719,060	11,325	0.01
Bought USD Sold CZK at 0.04260161 16/05/2024	3,975,355	10,295	0.01
Bought USD Sold IDR at 0.00006355 16/05/2024	252,126	8,478	0.01
Bought USD Sold BRL at 0.19911474 16/05/2024	255,152	8,213	0.01
Bought USD Sold BRL at 0.19966058 16/05/2024	219,400	7,683	0.00
Bought USD Sold RON at 0.21689716 16/05/2024	700,709	7,351	0.00
Bought USD Sold MXN at 0.05978539 16/05/2024	303,039	6,924	0.00
Bought USD Sold IDR at 0.00006297 16/05/2024	273,974	6,626	0.00
Bought USD Sold HKD at 0.12823515 16/05/2024	2,623,343	6,455	0.00
Bought MXN Sold USD at 17.17888199 16/05/2024	1,523,513	6,253	0.00
Bought ZAR Sold USD at 19.30894096 16/05/2024	239,962	6,061	0.00
Bought USD Sold TWD at 0.03074085 16/05/2024	3,203,158	5,493	0.00
Bought USD Sold CZK at 0.04265631 16/05/2024	1,398,700	5,423	0.00
Bought MXN Sold USD at 17.33119700 16/05/2024	364,610	4,742	0.00
Bought USD Sold PLN at 0.25103464 16/05/2024	270,255	4,560	0.00
Bought USD Sold ZAR at 0.05341903 16/05/2024	739,074	4,473	0.00
Bought CLP Sold USD at 966.55999608 16/05/2024	382,641	4,362	0.00
Bought ZAR Sold USD at 19.07131790 16/05/2024	325,735	4,118	0.00
Bought MXN Sold USD at 17.30177208 16/05/2024	263,431	2,973	0.00
Bought MXN Sold USD at 17.13447902 16/05/2024	1,423,847	2,148	0.00
Bought BRL Sold USD at 5.20881700 16/05/2024	411,539	1,978	0.00
Bought USD Sold KRW at 0.00075508 16/05/2024	44,484	1,950	0.00
Bought USD Sold CZK at 0.04282998 16/05/2024	214,476	1,708	0.00
Bought USD Sold MYR at 0.21096601 16/05/2024	258,522	1,691	0.00
Bought USD Sold PLN at 0.24805377 16/05/2024	309,558	1,486	0.00
Bought USD Sold RON at 0.21572111 16/05/2024	284,080	1,424	0.00
Bought USD Sold HUF at 0.00273496 16/05/2024	1,061,938	1,345	0.00
Bought HKD Sold USD at 7.82806200 16/05/2024	931,732	1,275	0.00
Bought USD Sold BRL at 0.19381836 16/05/2024	253,601	1,201	0.00
Bought CNY Sold USD at 7.25454999 16/05/2024	1,090,900	985	0.00
Bought USD Sold MXN at 0.05851693 16/05/2024	417,008	478	0.00
Bought USD Sold MYR at 0.20988429 16/05/2024	259,533	358	0.00
Bought USD Sold HKD at 0.12801422 16/05/2024	295,454	217	0.00
Bought USD Sold IDR at 0.00006151 16/05/2024	412,985	156	0.00
Bought HKD Sold USD at 7.81945203 16/05/2024	434,091	116	0.00
Bought CNY Sold USD at 7.24809999 16/05/2024	1,995,541	27	0.00
Bought USD Sold MYR at 0.20961285 16/05/2024	240,658	20	0.00
Bought USD Sold PLN at 0.24685939 16/05/2024	219,440	(9)	(0.00)
Bought USD Sold CNY at 0.13796529 16/05/2024	6,612,382	(180)	(0.00)
Bought EUR Sold USD at 0.93432507 16/05/2024	247,417	(283)	(0.00)
Bought IDR Sold USD at 16229.99992474 16/05/2024	253,222	(531)	(0.00)
Bought CZK Sold USD at 23.47723002 16/05/2024	491,348	(1,187)	(0.00)
Bought USD Sold MYR at 0.20864195 16/05/2024	279,082	(1,269)	(0.00)
Bought USD Sold KRW at 0.00072308 16/05/2024	3,237,579	(1,297)	(0.00)
Bought CZK Sold USD at 23.41915603 16/05/2024	268,351	(1,310)	(0.00)
Bought HUF Sold USD at 365.46510042 16/05/2024	795,173	(1,376)	(0.00)
Bought RON Sold USD at 4.63139197 16/05/2024	258,160	(1,521)	(0.00)
Bought USD Sold ZAR at 0.05303997 16/05/2024	1,564,731	(1,701)	(0.00)
Bought PLN Sold USD at 4.03192801 16/05/2024	410,016	(1,903)	(0.00)
Bought USD Sold ZAR at 0.05302868 16/05/2024	1,596,623	(2,075)	(0.00)
Bought USD Sold MXN at 0.05794080 16/05/2024	248,146	(2,161)	(0.00)
Bought USD Sold INR at 0.01196888 16/05/2024	3,314,606	(2,223)	(0.00)
Bought INR Sold USD at 83.11099978 16/05/2024	506,381	(2,323)	(0.00)
Bought PEN Sold USD at 3.72119999 16/05/2024	273,444	(2,393)	(0.00)
Bought INR Sold USD at 83.32500005 16/05/2024	1,420,506	(2,874)	(0.00)
Bought CZK Sold USD at 23.43060002 16/05/2024	836,712	(3,679)	(0.00)
Bought ILS Sold USD at 3.71457499 16/05/2024	865,630	(3,977)	(0.00)
Bought MXN Sold USD at 16.83455802 16/05/2024	253,429	(4,060)	(0.00)
Bought USD Sold MXN at 0.05796579 16/05/2024	510,791	(4,231)	(0.00)
Bought USD Sold HUF at 0.00268290 16/05/2024	246,922	(4,393)	(0.00)
Bought USD Sold TRY at 0.02990072 16/05/2024	259,290	(4,420)	(0.00)
Bought THB Sold USD at 36.35799979 16/05/2024	272,956	(4,858)	(0.00)
Bought USD Sold ZAR at 0.05216083 16/05/2024	283,808	(5,008)	(0.00)
Bought USD Sold PEN at 0.26439939 16/05/2024	712,167	(5,292)	(0.00)
Bought CZK Sold USD at 23.45295303 16/05/2024	1,553,857	(5,356)	(0.00)
Bought INR Sold USD at 83.14000002 16/05/2024	1,398,846	(5,930)	(0.00)
Bought PLN Sold USD at 3.98652701 16/05/2024	436,266	(6,915)	(0.00)
Bought MXN Sold USD at 17.03310240 16/05/2024	1,567,495	(6,923)	(0.00)
Bought THB Sold USD at 36.34309983 16/05/2024	433,237	(7,885)	(0.01)
Bought THB Sold USD at 35.94700000 16/05/2024	317,458	(9,174)	(0.01)
Bought RON Sold USD at 4.62440600 16/05/2024	1,261,454	(9,325)	(0.01)
Bought USD Sold CLP at 0.00103211 16/05/2024	696,386	(9,506)	(0.01)
Bought CZK Sold USD at 23.27809000 16/05/2024	875,112	(9,519)	(0.01)
Bought THB Sold USD at 35.85689980 16/05/2024	321,967	(10,088)	(0.01)
Bought IDR Sold USD at 15738.69992582 16/05/2024	312,369	(10,091)	(0.01)
Bought MYR Sold USD at 4.75600000 16/05/2024	3,210,165	(10,160)	(0.01)
Bought IDR Sold USD at 15739.80005706 16/05/2024	320,636	(10,337)	(0.01)
Bought PLN Sold USD at 3.98668120 16/05/2024	743,823	(11,761)	(0.01)
Bought MXN Sold USD at 16.51956995 16/05/2024	343,975	(11,844)	(0.01)
Bought THB Sold USD at 35.71000013 16/05/2024	339,559	(11,987)	(0.01)
Bought CNY Sold USD at 7.17390000 16/05/2024	1,321,611	(13,512)	(0.01)
Bought USD Sold ZAR at 0.05264481 16/05/2024	1,623,883	(13,851)	(0.01)
Bought IDR Sold USD at 15557.59994577 16/05/2024	328,176	(14,256)	(0.01)
Bought RON Sold USD at 4.60161001 16/05/2024	1,167,143	(14,339)	(0.01)
Bought MXN Sold USD at 16.38860595 16/05/2024	343,387	(14,452)	(0.01)
Bought ILS Sold USD at 3.64533400 16/05/2024	638,449	(14,780)	(0.01)
Bought CZK Sold USD at 23.25695001 16/05/2024	1,531,239	(18,031)	(0.01)
Bought PLN Sold USD at 4.01827200 16/05/2024	2,492,666	(19,974)	(0.01)
Bought MYR Sold USD at 4.73250000 16/05/2024	2,548,025	(20,614)	(0.01)
Bought USD Sold CZK at 0.04221796 16/05/2024	3,351,879	(21,583)	(0.01)
Bought PEN Sold USD at 3.71660000 16/05/2024	2,347,329	(23,417)	(0.01)
Bought HUF Sold USD at 361.82940028 16/05/2024	2,065,297	(24,085)	(0.02)
Bought USD Sold COP at 0.00024973 16/05/2024	1,084,380	(25,160)	(0.02)
Bought CZK Sold USD at 23.17467000 16/05/2024	1,688,643	(25,789)	(0.02)
Bought PLN Sold USD at 3.99798680 16/05/2024	2,088,298	(27,191)	(0.02)
Bought THB Sold USD at 36.84399999 16/05/2024	6,261,188	(29,224)	(0.02)
Bought USD Sold MXN at 0.05790242 16/05/2024	3,423,314	(32,066)	(0.02)
Bought CZK Sold USD at 23.14894999 16/05/2024	2,480,012	(40,585)	(0.03)
Bought USD Sold ZAR at 0.05270591 16/05/2024	6,352,742	(46,873)	(0.03)
Bought USD Sold ZAR at 0.05234246 16/05/2024	3,405,264	(48,435)	(0.03)
Bought IDR Sold USD at 15653.99998540 16/05/2024	1,304,225	(48,926)	(0.03)
Bought IDR Sold USD at 15670.00002040 16/05/2024	1,342,343	(49,036)	(0.03)
Bought CNY Sold USD at 7.19363000 16/05/2024	6,712,772	(50,358)	(0.03)
Bought KRW Sold USD at 1327.86379881 16/05/2024	1,456,139	(57,472)	(0.04)
Bought BRL Sold USD at 5.01413000 16/05/2024	1,862,975	(61,011)	(0.04)
Bought CNY Sold USD at 7.17450000 16/05/2024	6,426,506	(65,172)	(0.04)
Bought THB Sold USD at 35.71000000 16/05/2024	2,201,355	(77,713)	(0.05)
Bought IDR Sold USD at 15733.59999819 16/05/2024	2,579,451	(84,141)	(0.05)
Bought USD Sold PEN at 0.25738038 16/05/2024	2,594,749	(87,654)	(0.06)
Bought BRL Sold USD at 5.00921000 16/05/2024	2,812,497	(94,776)	(0.06)
Bought USD Sold ZAR at 0.05177787 16/05/2024	4,272,825	(106,208)	(0.07)
Bought THB Sold USD at 35.55129999 16/05/2024	3,685,458	(145,906)	(0.09)
		153,545	**0.10**

Y-ACC Shares (EUR) (EUR/USD hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold EUR at 1.07320691 07/05/2024	41,785	177	0.00
Bought USD Sold EUR at 1.07465714 07/05/2024	748	4	0.00
Bought USD Sold EUR at 1.06476667 07/05/2024	641	(2)	(0.00)
Bought USD Sold EUR at 1.06381250 07/05/2024	855	(4)	(0.00)
Bought EUR Sold USD at 0.93049223 11/06/2024	42,021	(174)	(0.00)
Bought EUR Sold USD at 0.92166909 07/05/2024	44,702	(672)	(0.00)
		(671)	**(0.00)**

Futures

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Korea 10 Year Bond Future 18/06/2024	KRW	(2,052,772,295)	9,634	0.01
			9,634	**0.01**

Interest Rate Swaps

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Receive fixed 2.501% pay float. (7d China) 05/06/2028	CNY	32,845,965	75,069	0.05
Receive fixed 2.39% pay float. (7d China) 10/07/2028	CNY	28,946,260	48,588	0.03
Receive fixed 2.485% pay float. (7d China) 20/06/2028	CNY	20,101,570	44,294	0.03
Receive fixed 2.399% pay float. (7d China) 05/07/2028	CNY	14,473,130	25,062	0.02
Receive fixed 2.41% pay float. (7d China) 11/12/2028	CNY	4,020,314	7,222	0.00
Receive fixed 2.31% pay float. (7d China) 22/12/2028	CNY	4,422,345	5,318	0.00
Receive fixed 2.27% pay float. (7d China) 27/12/2028	CNY	4,663,564	4,598	0.00
Receive fixed 2.3% pay float. (7d China) 04/01/2029	CNY	2,010,157	2,264	0.00
Receive fixed 2.1% pay float. (7d China) 06/03/2029	CNY	2,010,157	(632)	(0.00)
Receive fixed 5.17% pay float. (6m CLP) 06/06/2033	CLP	96,487,534	(1,066)	(0.00)
Receive fixed 2.09% pay float. (7d China) 08/04/2029	CNY	4,824,377	(1,292)	(0.00)
Receive fixed 1.82% pay float. (7d China) 07/05/2025	CNY	22,111,727	(4,898)	(0.00)
Receive fixed 2.11% pay float. (7d China) 04/03/2029	CNY	21,307,664	(5,988)	(0.00)
Receive fixed 9.645% pay float. (28d MXIBTIIE) 29/09/2028	MXN	41,811,265	(12,220)	(0.01)
Receive fixed 5.16% pay float. (6m CLP) 10/07/2033	CLP	1,206,094,181	(14,801)	(0.01)
Receive fixed 8.74% pay float. (28d MXIBTIIE) 25/01/2029	MXN	8,844,691	(19,699)	(0.01)
Receive fixed 9.951% pay float. (28d MXIBTIIE) 02/04/2025	MXN	131,464,266	(69,919)	(0.04)
Receive fixed 8.64% pay float. (28d MXIBTIIE) 14/12/2028	MXN	32,162,511	(78,636)	(0.05)
Receive fixed 8.33% pay float. (28d MXIBTIIE) 26/04/2033	MXN	125,433,795	(544,735)	(0.35)
Receive fixed 8.49% pay float. (28d MXIBTIIE) 06/04/2033	MXN	201,015,697	(755,561)	(0.48)
			(1,297,032)	**(0.82)**

Overnight Index Swaps

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Pay fixed 3.29% receive float. (1d SORA) 16/04/2034	SGD	4,623,361	(13,344)	(0.01)
Receive fixed 7.325% pay float. (1d CLP) 06/07/2033	COP	2,412,188,361	(37,268)	(0.02)
			(50,612)	**(0.03)**

Other Assets and Liabilities	7,400,705	4.74
Net Assets	**157,552,944**	**100.00**

Schedule of Investments as at 30 April 2024

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
South Africa	ZA	13.56
Czech Republic	CZ	11.90
Brazil	BR	11.32
Indonesia	ID	9.26
Malaysia	MY	7.73
Poland	PL	7.35
Thailand	TH	7.08
Mexico	MX	3.14
Romania	RO	3.11
Germany	DE	2.97
Ireland	IE	2.94
Colombia	CO	2.86
Peru	PE	2.77
Hungary	HU	1.99
Nigeria	NG	1.97
Egypt	EG	1.82
Chile	CL	1.00
Hong Kong SAR China	HK	0.98
Supranational	SU	0.69
Ghana	GH	0.53
Serbia	RS	0.40
Turkey	TR	0.29
Uruguay	UY	0.20
Dominican Republic	DO	0.19
Russia	RU	0.00
Cash and other net assets		3.95

Fidelity Funds

Emerging Market Total Return Debt Fund [4,8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
KazMunayGas 5.375% 24/04/2030 Reg S	KZ	USD	1,593,000	1,521,595	0.80
Uzbekneftegaz 4.75% 16/11/2028 Reg S	UZ	USD	1,055,000	885,567	0.47
Ecopetrol 8.375% 19/01/2036	CO	USD	520,000	508,220	0.27
Tunisia 5.75% 30/01/2025 Reg S	TN	USD	200,000	188,737	0.10
PDVSA 12.75% 17/02/2022 Reg S (Defaulted)	VE	USD	300,000	46,511	0.02
Petroleos de VE 9.75% 17/05/2035 Reg S (Defaulted)	VE	USD	300,000	45,300	0.02
Nostrum Oil & Gas	NL	GBP	352,269	24,862	0.01
				3,220,792	**1.70**
Utilities					
Comision Federal de Electric 5.00% 30/07/2049 EMTN	MX	USD	8,840,000	7,248,800	3.82
				7,248,800	**3.82**
Consumer Discretionary					
Uzauto Motors AJ 4.85% 04/05/2026 Reg S	UZ	USD	500,000	467,000	0.25
				467,000	**0.25**
Financials					
Gaci First Investment 4.875% 14/02/2035	KY	USD	2,983,000	2,754,666	1.45
Uzbek Industrial Bank 5.75% 02/12/2024	UZ	USD	1,600,000	1,576,960	0.83
Istanbul Metro. Muni. 10.50% 06/12/2028 Reg S	TR	USD	936,000	1,004,824	0.53
OTP Bank 8.75% VRN 15/05/2033 EMTN	HU	USD	485,000	501,878	0.26
				5,838,328	**3.08**
Real Estate					
Add Hero Holdings 8.50% 30/09/2029 Reg S	VG	USD	487,632	13,410	0.01
China Aoyuan Group 2.41% (Perpetual) Reg S	KY	USD	743,478	11,152	0.01
Add Hero Holdings 9.80% 30/09/2031 Reg S	VG	USD	490,672	8,587	0.00
Add Hero Holdings 9.00% 30/09/2030 Reg S	VG	USD	376,001	4,700	0.00
China Aoyuan Group	CN	HKD	185,869	2,795	0.00
China Aoyuan Group 107.26% 30/09/2028 Reg S	KY	USD	66,447	2,658	0.00
China Aoyuan Group 5.50% 30/09/2031 Reg S	KY	USD	280,160	2,101	0.00
				45,403	**0.02**
Government					
South Africa 7.00% 28/02/2031	ZA	ZAR	236,700,000	10,112,244	5.33
Brazil Letras do Tesouro Nacional 9.96% 01/10/2024	BR	BRL	33,000,000	6,117,833	3.23
Brazil Letra do Tesouro Nacional 10.15% 01/07/2024	BR	BRL	32,000,000	6,075,890	3.20
Brazil Notas Do Tesouro 10.00% 01/01/2031	BR	BRL	33,590,000	6,030,531	3.18
Brazil 10.00% 01/01/2025	BR	BRL	30,000,000	5,780,582	3.05
Mexico 8.00% 07/11/2047	MX	MXN	116,140,000	5,576,176	2.94
Indonesia 7.50% 15/04/2040	ID	IDR	86,510,000,000	5,462,884	2.88
Brazil 10.00% 01/01/2027	BR	BRL	20,000,000	3,791,082	2.00
Czech Republic 1.75% 23/06/2032	CZ	CZK	96,700,000	3,406,239	1.80
Mexico 7.75% 13/11/2042	MX	MXN	70,000,000	3,314,128	1.75
Romania 8.25% 29/09/2032	RO	RON	12,740,000	2,968,422	1.57
Egypt 25.29% 11/03/2025	EG	EGP	92,000,000	1,578,181	0.83
Poland 6.00% 25/10/2033	PL	PLN	5,000,000	1,259,333	0.66
Indonesia 7.00% 15/09/2030	ID	IDR	20,600,000,000	1,254,422	0.66
Hungary 3.00% 25/04/2041	HU	HUF	681,000,000	1,128,186	0.59
Panama 3.875% 17/03/2028	PA	USD	1,200,000	1,083,280	0.57
Czech Republic 0.25% 10/02/2027	CZ	CZK	25,000,000	955,024	0.50
Egypt 8.75% 30/09/2051 Reg S	EG	USD	1,202,000	933,687	0.49
Nigeria 8.747% 21/01/2031 Reg S	NG	USD	960,000	905,161	0.48
Angola 9.375% 08/05/2048 Reg S	AO	USD	1,000,000	853,590	0.45
Ivory Coast 6.125% 15/06/2033 Reg S	CI	USD	790,000	687,201	0.36
Uzbekistan 7.85% 12/10/2028 Reg S	UZ	USD	660,000	676,695	0.36
Bahrain Govt Intl Bond 6.25% 25/01/2051 Reg S	BH	USD	800,000	643,140	0.34
Turkiye Govt Intl Bond 7.625% 15/05/2034	TR	USD	640,000	633,760	0.33
Ecuador 3.50% 31/07/2035 Reg S	EC	USD	1,132,478	624,911	0.33
Chile 5.10% 15/07/2050	CL	CLP	645,000,000	603,837	0.32
Romania 5.625% 22/02/2036 Reg S	RO	EUR	550,000	580,034	0.31
Costa Rica 7.30% 13/11/2054 Reg S	CR	USD	530,000	552,813	0.29
Egypt 8.875% 29/05/2050 Reg S	EG	USD	698,000	550,998	0.29
Mongolia 8.65% 19/01/2028 Reg S	MN	USD	525,000	541,892	0.29
Hungary 5.375% 12/09/2033	HU	EUR	483,000	535,233	0.28
Saudi Arabia 5.00% 18/01/2053 Reg S	SA	USD	600,000	508,924	0.27
Guatemala 6.60% 13/06/2036 Reg S	GT	USD	512,000	505,315	0.27
Chile 5.33% 05/01/2054	CL	USD	550,000	504,144	0.27
Pakistan 7.375% 08/04/2031 Reg S	PK	USD	625,000	497,590	0.26
Bahrain 5.25% 25/01/2033 Reg S	BH	USD	500,000	436,353	0.23
Angola 8.75% 14/04/2032 Reg S	AO	USD	471,000	427,723	0.23
Rwanda 5.50% 09/08/2031 Reg S	RW	USD	500,000	404,738	0.21
Morocco 6.50% 08/09/2033 Reg S	MA	USD	400,000	401,726	0.21
Senegal 5.375% 08/06/2037 Reg S	SN	EUR	500,000	396,168	0.21
Kenya 8.00% 22/05/2032 Reg S	KE	USD	425,000	389,415	0.21
Romania 3.624% 26/05/2030 Reg S	RO	EUR	375,000	368,371	0.19
South Africa 4.85% 30/09/2029	ZA	USD	400,000	356,800	0.19
Serbia 6.25% 26/05/2028 Reg S	RS	USD	350,000	350,890	0.19
Turkey 26.20% 05/10/2033	TR	TRY	10,000,000	308,429	0.16
Finance Sharjah 6.125% 06/03/2036 Reg S	AE	USD	311,000	303,313	0.16
Argentina 3.625% 09/07/2035	AR	USD	646,048	296,889	0.16
Argentina 3.50% 09/07/2041	AR	USD	650,000	285,305	0.15
Argentina 0.75% 09/07/2030	AR	USD	484,000	280,967	0.15
South Africa 5.875% 22/06/2030	ZA	USD	300,000	276,924	0.15
Romania 5.50% 18/09/2028 Reg S	RO	EUR	250,000	273,730	0.14
Colombia 8.75% 14/11/2053	CO	USD	263,000	273,078	0.14
Bahrain 7.75% 18/04/2035 Reg S	BH	USD	250,000	255,148	0.13
Mexico 8.00% 24/05/2035	MX	MXN	4,900,000	249,307	0.13
Panama 4.50% 19/01/2063	PA	USD	400,000	246,762	0.13
Turkey 17.30% 19/07/2028	TR	TRY	10,000,000	235,875	0.12
Serbia 4.50% 20/08/2032	RS	RSD	27,750,000	231,390	0.12
Jordan 7.75% 15/01/2028 Reg S	JO	USD	230,000	229,932	0.12
Turkey 9.375% 19/01/2033	TR	USD	200,000	221,250	0.12
Poland 4.25% 14/02/2043 EMTN	PL	EUR	200,000	217,406	0.11
Ecuador 6.00% 31/07/2030 Reg S	EC	USD	300,000	212,272	0.11
Egypt 7.625% 29/05/2032 Reg S	EG	USD	253,000	210,598	0.11
Iraq 5.80% 15/01/2028 Reg S	IQ	USD	222,500	208,099	0.11
Romania 3.75% 07/02/2034 Reg S	RO	EUR	216,000	198,762	0.10
Jordan 7.50% 13/01/2029 Reg S	JO	USD	200,000	197,555	0.10
Egypt 8.700% 01/03/2049 Reg S	EG	USD	251,000	195,380	0.10
Dominican Republic 11.25% 15/09/2035 Reg S	DO	DOP	10,800,000	195,242	0.10
Turkey 6.875% 17/03/2036	TR	USD	200,000	186,061	0.10
Turkey 11.70% 13/11/2030	TR	TRY	10,000,000	185,860	0.10
Jordan 5.85% 07/07/2030 Reg S	JO	USD	200,000	180,357	0.10
Dominican Republic 4.875% 23/09/2032 Reg S	DO	USD	200,000	175,633	0.09
Egypt 25.24% 14/01/2025	EG	EGP	9,450,000	167,559	0.09
Dominican Republic 5.875% 30/01/2060 Reg S	DO	USD	200,000	164,650	0.09
Turkey 5.75% 11/05/2047	TR	USD	200,000	148,600	0.08
Bolivia 4.50% 20/03/2028 Reg S	BO	USD	250,000	145,000	0.08
Turkey 4.875% 16/04/2043	TR	USD	200,000	137,250	0.07
Honduras 5.625% 24/06/2030 Reg S	HN	USD	150,000	128,813	0.07
El Salvador 9.50% 15/07/2052 Reg S	SV	USD	150,000	119,379	0.06
El Salvador 7.625% 01/02/2041 Reg S	SV	USD	150,000	104,641	0.06
Serbia 4.50% 11/01/2026	RS	RSD	11,250,000	102,691	0.05
Serbia 5.875% 08/02/2028	RS	RSD	9,800,000	92,273	0.05
Venezuela 11.75% 21/10/2026 (Defaulted)	VE	USD	250,000	54,380	0.03
El Salvador 8.25% 10/04/2032 Reg S	SV	USD	50,000	40,419	0.02
Argentina 0.50% 09/07/2029	AR	EUR	64,485	38,191	0.02
El Salvador 7.65% 15/06/2035 Reg S	SV	USD	50,000	36,469	0.02
El Salvador 8.625% 28/02/2029 Reg S	SV	USD	38,000	33,498	0.02
India 6.54% 17/01/2032	IN	INR	10,000	115	0.00
				88,610,998	**46.73**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	840	16,592,494	8.75
				16,592,494	**8.75**
Communication Services					
IHS Holding 6.25% 29/11/2028 Reg S	KY	USD	283,000	245,205	0.13
				245,205	**0.13**
Securities Admitted to or Dealt on Other Regulated Markets					
Energy					
Ecopetrol 4.625% 02/11/2031	CO	USD	1,700,000	1,372,498	0.72
El Salvador 9.25% 17/04/2030 Reg S	SV	USD	449,000	403,038	0.21
YPF 9.50% 17/01/2031 Reg S	AR	USD	325,000	328,801	0.17
Petroleos Mexicanos 7.69% 23/01/2050	MX	USD	238,000	165,980	0.09
Ghana 9.85% 03/02/2037	GH	GHS	4,595,173	121,540	0.06
PDVSA 6.00% 15/11/2026 Reg S (Defaulted)	VE	USD	250,000	31,563	0.02
El Salvador 0.25% 17/04/2030 Reg S	SV	USD	449,000	13,975	0.01
				2,437,395	**1.29**
Utilities					
Inversiones 11.00% VRN 15/06/2033 144A	CL	USD	875,621	779,303	0.41
EGE Haina 5.625% 08/11/2028 Reg S	DO	USD	350,000	320,355	0.17
EnfraGen Energia Sur ES 5.375% 30/12/2030 Reg S	ES	USD	337,000	275,870	0.15
				1,375,528	**0.73**
Materials					
Novolipetsk Steel 1.45% 02/06/2026 Reg S	IE	EUR	4,175,000	3,133,386	1.65
MMC Finance 2.80% 27/10/2026 Reg S	IE	USD	3,990,000	2,693,250	1.42
WE Soda Investment 9.50% 06/10/2028 Reg S	GB	USD	500,000	516,628	0.27
Inversiones CMPC 6.125% 23/06/2033 Reg S	CL	USD	292,000	290,097	0.15
				6,633,361	**3.50**
Financials					
Gabon Blue Bond Master 6.097% 01/08/2038 Reg S	US	USD	1,020,000	990,206	0.52
BBVA Bancomer 8.45% VRN 29/06/2038 Reg S	MX	USD	580,000	599,440	0.32
TBC Bank 10.775% VRN (Perpetual) Reg S	GE	USD	590,000	591,437	0.31
Banco GNB Sudameris 7.50% VRN 16/04/2031 Reg S	CO	USD	636,000	571,229	0.30
Banco De Cr 8.75% VRN (Perpetual) Reg S	CL	USD	326,000	333,211	0.18
Turkiye Varlik 8.25% 14/02/2029	TR	USD	280,000	283,572	0.15
Banco del Est. de Chil 7.95% VRN (Perpetual) Reg S	CL	USD	250,000	251,906	0.13
African Dev Bank 5.75% VRN (Perpetual)	SU	USD	242,000	228,083	0.12
Bank of Georgia 9.50% VRN (Perpetual) Reg S	GE	USD	225,000	223,387	0.12
TC Ziraat Bankasi AS 8.994% VRN 02/08/2034 Reg S	TR	USD	200,000	201,075	0.11
TBC Bank 10.25% VRN (Perpetual) Reg S	GE	USD	200,000	199,836	0.11
				4,473,382	**2.36**
Real Estate					
Sunac China Holdings 6.75% 30/09/2028 Reg S	KY	USD	331,994	25,125	0.01
Sunac China Holdings 6.50% 30/09/2027 Reg S	KY	USD	221,061	17,685	0.01
Sunac China Holdings 1.00% 30/09/2032 Reg S	KY	USD	152,981	11,474	0.01
Sunac China Holdings 6.25% 30/09/2026 Reg S	KY	USD	110,395	10,879	0.01
				65,163	**0.03**
Government					
South Africa 8.875% 28/02/2035	ZA	ZAR	140,000,000	5,999,282	3.16
Colombia 7.50% 26/08/2026	CO	COP	23,900,000,000	5,833,949	3.08
Malaysia 4.065% 15/06/2050	MY	MYR	21,010,000	4,254,068	2.24
Thailand 4.00% 17/06/2066	TH	THB	91,169,000	2,607,764	1.38
Peruvian 7.30% 12/08/2033 Reg S	PE	PEN	8,315,000	2,231,294	1.18

*Security with price determined by the Directors.

A full list of footnotes is given on page 9.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
South Africa 8.75% 28/02/2048	ZA	ZAR	58,050,000	2,171,099	1.14
Hazine Must 8.509% 14/01/2029 Reg S	TR	USD	1,765,000	1,858,757	0.98
Paraguay 5.85% 21/08/2033 Reg S	PY	USD	1,850,000	1,794,500	0.95
Nigeria Treasury 23.17% 06/03/2025	NG	NGN	2,585,000,000	1,582,364	0.83
China 3.27% 19/11/2030	CN	CNY	10,080,000	1,478,637	0.78
Colombia 7.25% 26/10/2050	CO	COP	7,990,000,000	1,380,181	0.73
Thailand 2.00% 17/12/2031	TH	THB	42,900,000	1,103,032	0.58
South Africa 7.30% 20/04/2052	ZA	USD	900,000	762,822	0.40
Panama 7.875% 01/03/2057	PA	USD	616,000	606,947	0.32
Ghana 8.35% 16/02/2027	GH	GHS	11,186,259	521,357	0.27
Ghana 8.50% 15/02/2028	GH	GHS	11,202,768	460,084	0.24
Ghana 8.65% 13/02/2029	GH	GHS	10,811,949	398,839	0.21
Panama 8.00% 01/03/2038	PA	USD	386,000	395,062	0.21
Senegal 6.25% 23/05/2033 Reg S	SN	USD	444,000	376,208	0.20
Panama 4.50% 01/04/2056	PA	USD	600,000	375,746	0.20
Ghana 8.80% 12/02/2030	GH	GHS	10,827,881	365,500	0.19
Panama 7.50% 01/03/2031	PA	USD	337,000	342,155	0.18
Panama 3.87% 23/07/2060	PA	USD	600,000	332,333	0.18
Azerbaijan 3.50% 01/09/2032 Reg S	AZ	USD	400,000	331,269	0.17
Ghana 8.95% 11/02/2031	GH	GHS	10,274,465	322,863	0.17
Gabon 6.625% 06/02/2031 Reg S	GA	USD	395,000	312,316	0.16
Argentina 4.250% 09/01/2038	AR	USD	600,000	306,650	0.16
Ghana 9.10% 10/02/2032	GH	GHS	10,289,584	305,750	0.16
Ghana 9.25% 08/02/2033	GH	GHS	10,304,713	293,450	0.15
Uruguay 8.50% 15/03/2028 Reg S	UY	UYU	10,900,000	279,759	0.15
Fin. Dept Gov of Sharjah 6.50% 23/11/2032 Reg S	AE	USD	265,000	268,588	0.14
South Africa 5.875% 20/04/2032	ZA	USD	300,000	267,164	0.14
Paraguay 3.849% 28/06/2033 Reg S	PY	USD	300,000	254,475	0.13
Bahrain 6.00% 19/09/2044 Reg S	BH	USD	275,000	219,500	0.12
Dominican Republic 7.45% 30/04/2044 Reg S	DO	USD	200,000	205,100	0.11
Uruguay 9.75% 20/07/2033	UY	UYU	7,065,000	192,665	0.10
Mozambique 9.00% 15/09/2031 Reg S	MZ	USD	200,000	168,675	0.09
Ghana 9.40% 07/02/2034	GH	GHS	4,575,007	126,298	0.07
Ghana 9.55% 06/02/2035	GH	GHS	4,581,724	123,800	0.07
Ghana 9.70% 05/02/2036	GH	GHS	4,588,446	122,286	0.06
Ghana 10.00% 02/02/2038	GH	GHS	4,601,906	121,381	0.06
Barbados 6.50% 01/10/2029 Reg S	BB	USD	55,000	52,085	0.03
Venezuela 11.95% 05/08/2031 (Defaulted)	VE	USD	200,000	43,640	0.02
Venezuela 9.25% 15/09/2027 (Defaulted)	VE	USD	200,000	42,960	0.02
				41,592,654	**21.93**
Unlisted					
Energy					
Nostrum Oil & Gas Finance 5.00% 30/06/2026 Reg S	NL	USD	580,000	242,115	0.13
				242,115	**0.13**
Utilities					
Light SESA 4.375% 18/06/2026 Reg S (Defaulted)	BR	USD	1,535,000	789,335	0.42
ILAP Holdings 5.00% 15/06/2033 144A	CL	USD	583,790	60,422	0.03
				849,757	**0.45**
Industrials					
Ukraine Railways 7.875% 15/07/2028 (Defaulted)	GB	USD	546,000	321,458	0.17
				321,458	**0.17**
Consumer Discretionary					
Future Retail 5.60% 22/01/2025 Reg S (Defaulted)	IN	USD	847,000	6,353	0.00
				6,353	**0.00**
Financials					
Yihua Overseas Inv. 8.50% 23/10/2020 (Defaulted)	VG	USD	225,000	4,062	0.00
Alfa Bond 5.95% 15/04/2030 Reg S (Defaulted)*	IE	USD	4,750,000	48	0.00
Sovcombank 7.60% (Perpetual) Reg S (Defaulted)*	IE	USD	3,150,000	32	0.00
GTLK Europe Capital 4.349% 27/02/2029 (Defaulted)*	IE	USD	1,990,000	20	0.00
Alfa Bank 5.50% 26/10/2031 Reg S (Defaulted)*	IE	USD	800,000	8	0.00
				4,170	**0.00**
Real Estate					
Yango Justice 7.50% 15/04/2024 (Defaulted)	HK	USD	1,820,000	10,010	0.01
Easy Tactic 6.50% VRN 11/07/2028 (Defaulted)	VG	USD	117,025	3,088	0.00
				13,098	**0.01**
Government					
Ukraine 7.75% FRN 01/08/2041 Reg S (Defaulted)	UA	USD	2,570,000	1,372,406	0.72
Lebanon 8.20% 17/05/2033 (Defaulted)	LB	USD	8,000,000	544,536	0.29
Sri Lanka 7.55% 28/03/2030 Reg S (Defaulted)	LK	USD	620,000	349,726	0.18
Sri Lanka 6.825% 18/07/2026 Reg S (Defaulted)	LK	USD	540,000	309,305	0.16
Ghana 7.625% 16/05/2029 Reg S (Defaulted)	GH	USD	555,000	270,696	0.14
Nigeria 23.16% 25/02/2025	NG	NGN	435,000,000	267,848	0.14
Lebanon 8.25% 17/05/2034 (Defaulted)	LB	USD	3,000,000	201,930	0.11
Ghana 7.875% 26/03/2027 Reg S (Defaulted)	GH	USD	404,000	197,453	0.10
Zambia 5.375% 20/09/2022 Reg S (Defaulted)	ZM	USD	295,000	195,474	0.10
Lebanon 6.85% 23/03/2027 (Defaulted)	LB	USD	2,500,000	165,813	0.09
Lebanon 6.375% 09/03/2020 GMTN (Defaulted)	LB	USD	2,400,000	159,000	0.08
Zambia 8.97% 30/07/2027 Reg S (Defaulted)	ZM	USD	200,000	146,992	0.08
Ethiopia 6.625% 11/12/2024 Reg S (Defaulted)	ET	USD	200,000	141,549	0.07
Lebanon 6.65% 26/02/2030 GMTN (Defaulted)	LB	USD	1,820,000	121,349	0.06
Sri Lanka 6.85% 03/11/2025 Reg S (Defaulted)	LK	USD	200,000	114,642	0.06
Lebanon 7.25% 23/03/2037 (Defaulted)	LB	USD	1,400,000	94,332	0.05
Lebanon 6.15% 19/06/2020 GMTN (Defaulted)	LB	USD	1,125,000	73,800	0.04
Lebanon 6.85% 25/05/2029 EMTN (Defaulted)	LB	USD	950,000	63,413	0.03
Lebanon 6.75% 29/11/2027 (Defaulted)	LB	USD	865,000	57,652	0.03
Lebanon 8.25% 12/04/2021 Reg S (Defaulted)	LB	USD	800,000	53,400	0.03
Lebanon 6.20% 26/02/2025 GMTN (Defaulted)	LB	USD	650,000	43,145	0.02
Lebanon 6.65% 22/04/2024 (Defaulted)	LB	USD	600,000	40,050	0.02
Lebanon 6.65% 03/11/2028 GMTN (Defaulted)	LB	USD	500,000	33,395	0.02
Lebanon 6.25% 12/06/2025 (Defaulted)	LB	USD	350,000	22,943	0.01
				5,040,849	**2.66**
Fractions				(6)	(0.00)
Total Investments (Cost USD 232,239,538)				**185,324,297**	**97.73**

Forward Foreign Exchange Contracts

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold BRL at 0.19943639 16/05/2024	14,658,660	496,312	0.26
Bought USD Sold EUR at 1.08106600 16/05/2024	9,780,878	109,795	0.06
Bought USD Sold COP at 0.00026543 16/05/2024	2,683,897	102,613	0.05
Bought USD Sold ILS at 0.27509454 16/05/2024	2,346,370	62,358	0.03
Bought TRY Sold USD at 33.75000006 16/05/2024	2,266,074	60,391	0.03
Bought USD Sold KRW at 0.00075464 16/05/2024	1,059,447	45,800	0.02
Bought USD Sold BRL at 0.20063642 16/05/2024	899,323	36,044	0.02
Bought USD Sold EUR at 1.08694800 16/05/2024	2,110,335	35,301	0.02
Bought USD Sold IDR at 0.00006389 16/05/2024	900,306	35,150	0.02
Bought ZAR Sold USD at 19.05999998 16/05/2024	2,791,081	33,610	0.02
Bought USD Sold THB at 0.02744576 16/05/2024	2,090,377	33,349	0.02
Bought USD Sold PLN at 0.25369661 16/05/2024	1,192,871	32,991	0.02
Bought CLP Sold USD at 979.39444240 16/05/2024	1,070,614	26,584	0.01
Bought USD Sold CNY at 0.13950504 16/05/2024	2,344,784	26,104	0.01
Bought USD Sold KRW at 0.00073249 16/05/2024	1,945,727	24,551	0.01
Bought USD Sold EUR at 1.08046880 16/05/2024	2,187,308	23,332	0.01
Bought USD Sold PEN at 0.27016075 16/05/2024	1,586,553	22,524	0.01
Bought USD Sold THB at 0.02793062 16/05/2024	656,216	22,247	0.01
Bought PEN Sold USD at 3.81700000 16/05/2024	1,245,743	20,889	0.01
Bought USD Sold CNY at 0.13920926 16/05/2024	2,256,070	20,280	0.01
Bought USD Sold BRL at 0.19903468 16/05/2024	569,841	18,107	0.01
Bought ZAR Sold USD at 19.40374699 16/05/2024	557,727	16,896	0.01
Bought USD Sold MXN at 0.05936900 16/05/2024	1,069,341	16,815	0.01
Bought USD Sold THB at 0.02723905 16/05/2024	2,018,355	16,756	0.01
Bought TRY Sold USD at 33.43999983 16/05/2024	930,801	16,029	0.01
Bought USD Sold BRL at 0.20120481 16/05/2024	359,382	15,463	0.01
Bought COP Sold USD at 3995.25000967 16/05/2024	708,540	15,172	0.01
Bought MXN Sold USD at 17.34318908 16/05/2024	1,051,652	14,416	0.01
Bought USD Sold CZK at 0.04306636 16/05/2024	1,017,716	13,767	0.01
Bought USD Sold IDR at 0.00006396 16/05/2024	333,018	13,422	0.01
Bought USD Sold THB at 0.02820660 16/05/2024	295,947	13,056	0.01
Bought ZAR Sold USD at 19.15121088 16/05/2024	751,650	12,692	0.01
Bought USD Sold BRL at 0.20043442 16/05/2024	298,231	11,640	0.01
Bought ZAR Sold USD at 19.07078190 16/05/2024	917,372	11,572	0.01
Bought TRY Sold USD at 33.26599987 16/05/2024	948,686	11,315	0.01
Bought MXN Sold USD at 17.27900202 16/05/2024	1,082,875	10,781	0.01
Bought USD Sold PEN at 0.26860059 16/05/2024	1,070,044	8,924	0.00
Bought USD Sold EUR at 1.08092000 16/05/2024	629,679	6,982	0.00
Bought PEN Sold USD at 3.79703302 16/05/2024	582,033	6,664	0.00
Bought USD Sold PLN at 0.25087487 16/05/2024	384,622	6,241	0.00
Bought USD Sold PLN at 0.25103464 16/05/2024	324,139	5,469	0.00
Bought USD Sold KRW at 0.00075508 16/05/2024	123,389	5,410	0.00
Bought USD Sold PLN at 0.24989180 16/05/2024	357,220	4,374	0.00
Bought BRL Sold USD at 5.25593999 16/05/2024	312,979	4,350	0.00
Bought USD Sold HUF at 0.00276766 16/05/2024	305,412	4,042	0.00
Bought USD Sold CZK at 0.04265631 16/05/2024	967,661	3,752	0.00
Bought USD Sold ZAR at 0.05341903 16/05/2024	609,084	3,686	0.00
Bought MXN Sold USD at 17.17888191 16/05/2024	866,704	3,557	0.00
Bought USD Sold TWD at 0.03074085 16/05/2024	1,910,496	3,276	0.00
Bought USD Sold IDR at 0.00006200 16/05/2024	328,614	2,739	0.00
Bought USD Sold ZAR at 0.05347226 16/05/2024	319,330	2,253	0.00
Bought USD Sold PLN at 0.24845356 16/05/2024	294,762	1,892	0.00
Bought USD Sold MYR at 0.21072862 16/05/2024	332,209	1,796	0.00
Bought MXN Sold USD at 17.13447893 16/05/2024	962,912	1,453	0.00
Bought BRL Sold USD at 5.20881691 16/05/2024	289,509	1,392	0.00
Bought USD Sold CZK at 0.04268233 16/05/2024	309,934	1,391	0.00
Bought EUR Sold USD at 0.93902824 16/05/2024	288,596	1,120	0.00
Bought USD Sold MXN at 0.05851688 16/05/2024	343,744	394	0.00
Bought USD Sold MYR at 0.20974034 16/05/2024	494,016	342	0.00
Bought USD Sold CZK at 0.04265460 16/05/2024	62,378	239	0.00
Bought USD Sold MYR at 0.20957067 16/05/2024	376,224	(44)	(0.00)
Bought USD Sold CNY at 0.13796529 16/05/2024	3,973,784	(108)	(0.00)
Bought USD Sold CNY at 0.13787399 16/05/2024	299,117	(206)	(0.00)
Bought HKD Sold USD at 7.79817409 16/05/2024	270,576	(664)	(0.00)
Bought USD Sold KRW at 0.00072308 16/05/2024	1,901,357	(762)	(0.00)
Bought IDR Sold USD at 16234.10002641 16/05/2024	424,305	(783)	(0.00)
Bought CZK Sold USD at 23.47056988 16/05/2024	354,273	(956)	(0.00)
Bought USD Sold ZAR at 0.05303997 16/05/2024	916,095	(996)	(0.00)
Bought USD Sold ZAR at 0.05302868 16/05/2024	902,342	(1,173)	(0.00)
Bought USD Sold INR at 0.01196888 16/05/2024	2,037,597	(1,367)	(0.00)
Bought MXN Sold USD at 17.03996884 16/05/2024	406,750	(1,633)	(0.00)
Bought RON Sold USD at 4.63178999 16/05/2024	344,143	(1,999)	(0.00)
Bought PEN Sold USD at 3.72870005 16/05/2024	304,932	(2,059)	(0.00)
Bought INR Sold USD at 83.32500001 16/05/2024	1,096,802	(2,219)	(0.00)
Bought USD Sold MXN at 0.05787417 16/05/2024	335,561	(3,305)	(0.00)
Bought USD Sold PEN at 0.26327082 16/05/2024	327,380	(3,820)	(0.00)
Bought MXN Sold USD at 17.03310233 16/05/2024	873,652	(3,859)	(0.00)
Bought INR Sold USD at 83.13999999 16/05/2024	946,728	(4,013)	(0.00)
Bought CNY Sold USD at 7.18399998 16/05/2024	457,127	(4,037)	(0.00)
Bought MYR Sold USD at 4.72259998 16/05/2024	448,482	(4,559)	(0.00)
Bought CZK Sold USD at 23.43065999 16/05/2024	1,070,094	(4,702)	(0.00)
Bought USD Sold ZAR at 0.05231188 16/05/2024	325,276	(4,814)	(0.00)
Bought ILS Sold USD at 3.71457500 16/05/2024	1,047,765	(4,814)	(0.00)

Schedule of Investments as at 30 April 2024

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought THB Sold USD at 36.35800033 16/05/2024	315,309	(5,611)	(0.00)
Bought RON Sold USD at 4.62440599 16/05/2024	774,586	(5,726)	(0.00)
Bought USD Sold ZAR at 0.05200570 16/05/2024	339,878	(6,990)	(0.00)
Bought EUR Sold USD at 0.91957423 16/05/2024	415,410	(7,027)	(0.00)
Bought USD Sold MXN at 0.05765255 16/05/2024	550,423	(7,509)	(0.00)
Bought USD Sold ZAR at 0.05264481 16/05/2024	963,723	(8,220)	(0.00)
Bought THB Sold USD at 36.59510020 16/05/2024	787,155	(8,967)	(0.00)
Bought MXN Sold USD at 16.51956983 16/05/2024	305,516	(10,520)	(0.01)
Bought USD Sold CZK at 0.04221796 16/05/2024	1,730,469	(11,143)	(0.01)
Bought USD Sold TRY at 0.02925632 16/05/2024	303,828	(11,616)	(0.01)
Bought EUR Sold USD at 0.91849850 16/05/2024	652,151	(11,781)	(0.01)
Bought CZK Sold USD at 23.10948990 16/05/2024	759,948	(13,711)	(0.01)
Bought THB Sold USD at 35.93999981 16/05/2024	494,018	(14,370)	(0.01)
Bought PEN Sold USD at 3.71659999 16/05/2024	1,584,513	(15,807)	(0.01)
Bought THB Sold USD at 35.99099974 16/05/2024	600,845	(16,650)	(0.01)
Bought THB Sold USD at 36.84400003 16/05/2024	3,877,293	(18,097)	(0.01)
Bought MYR Sold USD at 4.75600000 16/05/2024	5,966,569	(18,883)	(0.01)
Bought THB Sold USD at 35.85690011 16/05/2024	602,729	(18,886)	(0.01)
Bought PEN Sold USD at 3.70710001 16/05/2024	1,606,647	(20,093)	(0.01)
Bought IDR Sold USD at 15739.80006180 16/05/2024	637,227	(20,543)	(0.01)
Bought EUR Sold USD at 0.91827870 16/05/2024	1,136,910	(20,806)	(0.01)
Bought HUF Sold USD at 361.82939991 16/05/2024	2,044,259	(23,839)	(0.01)
Bought USD Sold COP at 0.00024973 16/05/2024	1,064,605	(24,701)	(0.01)
Bought USD Sold ZAR at 0.05234246 16/05/2024	1,914,331	(27,229)	(0.01)
Bought CNY Sold USD at 7.19363000 16/05/2024	3,978,798	(29,848)	(0.02)
Bought ILS Sold USD at 3.64533400 16/05/2024	1,320,044	(30,558)	(0.02)
Bought IDR Sold USD at 15654.00000620 16/05/2024	864,935	(32,447)	(0.02)
Bought EUR Sold USD at 0.92260693 16/05/2024	2,671,777	(36,531)	(0.02)
Bought KRW Sold USD at 1327.86379447 16/05/2024	1,194,928	(47,162)	(0.02)
Bought PLN Sold USD at 4.01827200 16/05/2024	8,825,684	(70,720)	(0.04)
Bought USD Sold PEN at 0.25738038 16/05/2024	2,436,302	(82,301)	(0.04)
Bought CNY Sold USD at 7.17450000 16/05/2024	8,116,384	(82,309)	(0.04)
Bought USD Sold ZAR at 0.05270591 16/05/2024	11,919,795	(87,950)	(0.05)
Bought IDR Sold USD at 15670.00000507 16/05/2024	2,504,903	(91,504)	(0.05)
Bought THB Sold USD at 35.55130001 16/05/2024	4,232,869	(167,577)	(0.09)
		419,338	**0.22**

A Shares (EUR) (EUR/USD hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold EUR at 1.07320699 07/05/2024	711,948	3,023	0.00
Bought USD Sold EUR at 1.07314600 07/05/2024	322,204	1,350	0.00
Bought USD Sold EUR at 1.06477018 07/05/2024	18,274	(67)	(0.00)
Bought EUR Sold USD at 0.93049223 11/06/2024	715,965	(2,968)	(0.00)
Bought EUR Sold USD at 0.92167657 07/05/2024	1,068,488	(16,061)	(0.01)
		(14,723)	**(0.01)**

A-ACC Shares (EUR) (EUR/USD hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold EUR at 1.07308670 07/05/2024	27,596,263	114,055	0.06
Bought USD Sold EUR at 1.07577229 07/05/2024	426,613	2,835	0.00
Bought USD Sold EUR at 1.06477000 07/05/2024	741,550	(2,706)	(0.00)
Bought EUR Sold USD at 0.93059675 11/06/2024	27,748,861	(111,938)	(0.06)
Bought EUR Sold USD at 0.92167657 07/05/2024	29,203,411	(438,985)	(0.23)
		(436,739)	**(0.23)**

D-ACC Shares (EUR) (EUR/USD hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold EUR at 1.07320694 07/05/2024	80,043	340	0.00
Bought USD Sold EUR at 1.06453077 07/05/2024	1,389	(5)	(0.00)
Bought EUR Sold USD at 0.93049223 11/06/2024	80,495	(334)	(0.00)
Bought EUR Sold USD at 0.92166913 07/05/2024	82,676	(1,243)	(0.00)
		(1,242)	**(0.00)**

E-MDIST Shares (EUR) (EUR/USD hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold EUR at 1.07329700 07/05/2024	16,719,875	72,393	0.04
Bought USD Sold EUR at 1.07577231 07/05/2024	408,339	2,714	0.00
Bought USD Sold EUR at 1.06381129 07/05/2024	272,725	(1,240)	(0.00)
Bought EUR Sold USD at 0.93041431 11/06/2024	16,815,627	(71,117)	(0.04)
Bought EUR Sold USD at 0.92183061 07/05/2024	17,663,549	(262,610)	(0.14)
		(259,860)	**(0.14)**

I Shares (EUR) (EUR/USD hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold EUR at 1.07329700 07/05/2024	14,126,427	61,164	0.03
Bought USD Sold EUR at 1.06453058 07/05/2024	222,925	(863)	(0.00)
Bought EUR Sold USD at 0.93041431 11/06/2024	14,207,327	(60,086)	(0.03)
Bought EUR Sold USD at 0.92167657 07/05/2024	14,568,343	(218,991)	(0.12)
		(218,776)	**(0.12)**

I-ACC Shares (EUR) (EUR/USD hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold EUR at 1.07329700 07/05/2024	16,044,583	69,469	0.04
Bought USD Sold EUR at 1.06453059 07/05/2024	351,058	(1,360)	(0.00)
Bought EUR Sold USD at 0.93041431 11/06/2024	16,136,467	(68,245)	(0.04)
Bought EUR Sold USD at 0.92167657 07/05/2024	16,645,861	(250,220)	(0.13)
		(250,356)	**(0.13)**

I-QINCOME (G) Shares (GBP) (GBP/USD hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold GBP at 1.25540000 07/05/2024	28,507,644	91,498	0.05
Bought USD Sold GBP at 1.24614501 07/05/2024	556,615	(2,330)	(0.00)
Bought GBP Sold USD at 0.79641549 11/06/2024	28,604,290	(91,312)	(0.05)
Bought GBP Sold USD at 0.79133720 07/05/2024	29,349,941	(285,682)	(0.15)
		(287,826)	**(0.15)**

R-GDIST Shares (GBP) (GBP/USD hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold GBP at 1.26739201 07/05/2024	252,279	3,227	0.00
Bought USD Sold GBP at 1.25540000 07/05/2024	268,672	862	0.00
Bought USD Sold GBP at 1.26363396 07/05/2024	53,434	523	0.00
Bought USD Sold GBP at 1.26203818 07/05/2024	13,765	117	0.00
Bought USD Sold GBP at 1.26221410 07/05/2024	9,761	84	0.00
Bought USD Sold GBP at 1.25950612 07/05/2024	12,264	80	0.00
Bought USD Sold GBP at 1.24614561 07/05/2024	7,133	(30)	(0.00)
Bought USD Sold GBP at 1.24572500 07/05/2024	32,035	(145)	(0.00)
Bought USD Sold GBP at 1.23491290 07/05/2024	11,638	(153)	(0.00)
Bought USD Sold GBP at 1.24640000 07/05/2024	80,839	(322)	(0.00)
Bought GBP Sold USD at 0.79641550 11/06/2024	269,583	(861)	(0.00)
Bought GBP Sold USD at 0.79133720 07/05/2024	749,112	(7,292)	(0.00)
		(3,910)	**(0.00)**

W-ACC Shares (GBP) (GBP/USD hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold GBP at 1.25540000 07/05/2024	548,982	1,762	0.00
Bought USD Sold GBP at 1.24712195 07/05/2024	10,261	(35)	(0.00)
Bought GBP Sold USD at 0.79693859 11/06/2024	20,579	(52)	(0.00)
Bought GBP Sold USD at 0.79641549 11/06/2024	550,843	(1,758)	(0.00)
Bought GBP Sold USD at 0.79133720 07/05/2024	564,740	(5,497)	(0.00)
		(5,580)	**(0.00)**

W-GDIST Shares (GBP) (GBP/USD hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold GBP at 1.25540000 07/05/2024	150,667	484	0.00
Bought USD Sold GBP at 1.26573902 07/05/2024	5,131	59	0.00
Bought GBP Sold USD at 0.79922838 07/05/2024	5,505	1	0.00
Bought USD Sold GBP at 1.24614545 07/05/2024	2,753	(12)	(0.00)
Bought GBP Sold USD at 0.79225850 07/05/2024	2,651	(23)	(0.00)
Bought USD Sold GBP at 1.24572436 07/05/2024	9,761	(44)	(0.00)
Bought GBP Sold USD at 0.79641550 11/06/2024	151,177	(483)	(0.00)
Bought GBP Sold USD at 0.79133718 07/05/2024	161,752	(1,574)	(0.00)
		(1,592)	**(0.00)**

Y Shares (EUR) (EUR/USD hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold EUR at 1.07320696 07/05/2024	131,981	560	0.00
Bought USD Sold EUR at 1.06453125 07/05/2024	3,420	(13)	(0.00)
Bought EUR Sold USD at 0.93049223 11/06/2024	132,725	(550)	(0.00)
Bought EUR Sold USD at 0.92177123 07/05/2024	137,453	(2,052)	(0.00)
		(2,055)	**(0.00)**

Y-ACC Shares (EUR) (EUR/USD hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold EUR at 1.07320706 07/05/2024	75,662	321	0.00
Bought USD Sold EUR at 1.07477217 07/05/2024	22,656	129	0.00
Bought USD Sold EUR at 1.06453333 07/05/2024	1,603	(6)	(0.00)
Bought EUR Sold USD at 0.93049223 11/06/2024	76,089	(315)	(0.00)
Bought EUR Sold USD at 0.92177120 07/05/2024	101,435	(1,515)	(0.00)
		(1,386)	**(0.00)**

Futures

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
US 10 Year Ultra Bond Future 18/06/2024	USD	(7,842,172)	173,207	0.09
Euro-Bund Bond Future 06/06/2024	EUR	(3,772,320)	67,857	0.04
Korea 10 Year Bond Future 18/06/2024	KRW	(2,442,000,000)	19,615	0.01
Euro-Buxl 30 Year Bond Future 06/06/2024	EUR	(257,840)	8,548	0.00
Euro-Bobl Bond Future 06/06/2024	EUR	698,580	(9,616)	(0.01)
US 2 Year Bond Future 28/06/2024	USD	11,964,555	(23,692)	(0.01)
Euro-Schatz Bond Future 06/06/2024	EUR	4,835,060	(29,981)	(0.02)
US 10 Year Bond Future 18/06/2024	USD	3,013,937	(62,188)	(0.03)
US Long Bond Future 18/06/2024	USD	4,908,719	(90,004)	(0.05)
US 5 Year Bond Future 28/06/2024	USD	7,341,797	(116,883)	(0.06)
US Ultra Bond Future 18/06/2024	USD	2,760,000	(182,055)	(0.10)
			(245,192)	**(0.13)**

Interest Rate Swaps

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Receive fixed 2.746% pay float. (7d China) 17/11/2025	CNY	238,000,000	398,201	0.21
Pay fixed 7.88% receive float. (3m JIBAR) 03/11/2031	ZAR	59,364,000	285,231	0.15
Pay fixed 7.89% receive float. (3m JIBAR) 03/11/2031	ZAR	46,173,000	220,522	0.12
Receive fixed 5.63% pay float. (6m CLP) 08/11/2033	CLP	760,000,000	17,522	0.01
Receive fixed 2.11% pay float. (7d China) 04/03/2029	CNY	6,000,000	(1,686)	(0.00)
Receive fixed 9.645% pay float. (28d MXIBTIIE) 29/09/2028	MXN	143,000,000	(41,794)	(0.02)
Receive fixed 7.15% pay float. (3m JIBAR) 22/05/2030	ZAR	13,200,000	(66,263)	(0.03)
Receive fixed 4.515% pay float. (6m WIBO) 13/10/2028	PLN	10,900,000	(82,144)	(0.04)
Receive fixed 3.92% pay float. (6m CZK PRIBOR) 06/12/2033	CZK	90,000,000	(87,524)	(0.05)
Receive fixed 10.26% pay float. (12m BRACETIP) 02/01/2029	BRL	16,650,000	(90,937)	(0.05)
Receive fixed 2.945% pay float. (3m HIBOR) 17/08/2032	HKD	15,970,000	(176,604)	(0.09)
			374,524	**0.20**

Overnight Index Swaps

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Pay fixed 3.008% receive float. (1d SORA) 07/06/2033	SGD	2,950,000	39,931	0.02
Pay fixed 3.29% receive float. (1d SORA) 16/04/2034	SGD	2,920,000	(8,428)	(0.00)
			31,503	**0.02**

Other Assets and Liabilities	5,214,523	2.73

Schedule of Investments as at 30 April 2024

	Market Value USD	% Net Assets
Net Assets	**189,634,948**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Brazil	BR	15.07
Ireland	IE	11.82
South Africa	ZA	10.52
Mexico	MX	9.05
Colombia	CO	5.24
Indonesia	ID	3.54
Turkey	TR	2.85
Romania	RO	2.31
Czech Republic	CZ	2.30
Malaysia	MY	2.24
Ghana	GH	1.98
Thailand	TH	1.96
Egypt	EG	1.92
Uzbekistan	UZ	1.90
Panama	PA	1.78
Cayman Islands	KY	1.62
Chile	CL	1.49
Nigeria	NG	1.45
Peru	PE	1.18
Hungary	HU	1.14
Paraguay	PY	1.08
Lebanon	LB	0.88
Bahrain	BH	0.82
Argentina	AR	0.81
Kazakhstan	KZ	0.80
China	CN	0.78
Poland	PL	0.78
Ukraine	UA	0.72
Angola	AO	0.68
Dominican Republic	DO	0.56
Georgia	GE	0.54
USA	US	0.52
UK	GB	0.44
Ecuador	EC	0.44
Serbia	RS	0.41
Sri Lanka	LK	0.41
Senegal	SN	0.41
El Salvador	SV	0.40
Ivory Coast	CI	0.36
Jordan	JO	0.32
United Arab Emirates	AE	0.30
Costa Rica	CR	0.29
Mongolia	MN	0.29
Saudi Arabia	SA	0.27
Guatemala	GT	0.27
Pakistan	PK	0.26
Uruguay	UY	0.25
Rwanda	RW	0.21
Morocco	MA	0.21
Kenya	KE	0.21
Zambia	ZM	0.18
Azerbaijan	AZ	0.17
Gabon	GA	0.16
Spain	ES	0.15
Netherlands	NL	0.14
Venezuela	VE	0.14
Supranational	SU	0.12
Iraq	IQ	0.11
Tunisia	TN	0.10
Mozambique	MZ	0.09
Bolivia	BO	0.08
Ethiopia	ET	0.07
Honduras	HN	0.07
Barbados	BB	0.03
Virgin Islands (British)	VG	0.02
Hong Kong SAR China	HK	0.01
India	IN	0.00
Cash and other net assets		2.27

Fidelity Funds

Euro Bond Fund [8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
BP Capital Markets 4.323% 12/05/2035 EMTN	NL	EUR	19,146,722	19,815,804	1.79
Exxon Mobil 1.408% 26/06/2039	US	EUR	26,840,312	19,019,985	1.71
TotalEnergy 2.125% VRN (Perpetual)	FR	EUR	20,793,180	17,080,870	1.54
				55,916,659	**5.04**
Utilities					
National Grid 4.275% 16/01/2035 EMTN	GB	EUR	22,098,208	22,359,188	2.02
Suez SACA 2.375% 24/05/2030 EMTN	FR	EUR	22,477,576	20,643,518	1.86
EDF 4.625% 25/01/2043 EMTN	FR	EUR	19,442,629	19,731,081	1.78
Engie 4.25% 06/03/2044 EMTN	FR	EUR	7,777,052	7,728,328	0.70
Orsted 5.25% VRN 08/12/3022	DK	EUR	6,354,420	6,461,651	0.58
				76,923,766	**6.93**
Materials					
Celanese US Holdings 5.337% 19/01/2029	US	EUR	16,230,327	16,982,282	1.53
Air Products &Chemicals 4.00% 03/03/2035	US	EUR	16,049,179	16,348,127	1.47
				33,330,409	**3.00**
Industrials					
Bouygues 5.375% 30/06/2042	FR	EUR	15,933,472	18,362,083	1.66
Carrier Global 4.50% 29/11/2032	US	EUR	11,554,612	11,962,028	1.08
Honeywell International 4.125% 02/11/2034	US	EUR	8,444,740	8,653,851	0.78
				38,977,962	**3.51**
Consumer Discretionary					
Volkswagen Int'l Finance 4.375% VRN (Perpetual)	NL	EUR	36,229,680	33,127,513	2.99
				33,127,513	**2.99**
Consumer Staples					
Anheuser-Busch InBev 3.95% 22/03/2044 EMTN	BE	EUR	13,060,705	12,931,417	1.17
				12,931,417	**1.17**
Healthcare					
Bayer AG 7.00% VRN 25/09/2083	DE	EUR	17,071,577	17,263,120	1.56
Bayer 5.375% VRN 25/03/2082	DE	EUR	7,682,210	7,158,398	0.65
				24,421,518	**2.20**
Financials					
Deutsche Bank 4.00% VRN 24/06/2032 EMTN	DE	EUR	41,445,995	39,896,578	3.60
NatWest Group 5.763% VRN 28/02/2034 EMTN	GB	EUR	30,903,348	32,251,116	2.91
Barclays 4.506% VRN 31/01/2033	GB	EUR	21,101,417	21,444,437	1.93
HSBC Holdings 6.364% VRN 16/11/2032	GB	EUR	19,684,476	20,908,457	1.88
Barclays (Ugtd) 5.262% VRN 29/01/2034 EMTN	GB	EUR	18,899,184	20,226,209	1.82
NN Group 6.00% VRN 03/11/2043 EMTN	NL	EUR	18,504,641	19,787,012	1.78
UBS Group 4.125% VRN 09/06/2033	CH	EUR	17,695,638	17,706,880	1.60
Morgan Stanley 2.95% VRN 07/05/2032 GMTN	US	EUR	18,021,895	17,018,520	1.53
UBS Group 4.75% VRN 17/03/2032 EMTN	CH	EUR	14,300,291	14,862,251	1.34
Intesa Sanpaolo Vita 2.375% 22/12/2030	IT	EUR	16,432,341	14,086,214	1.27
BFCM Paris 3.75% 03/02/2034 EMTN	FR	EUR	4,078,210	4,074,038	0.37
				222,261,712	**20.03**
Government					
Germany 2.60% 15/08/2033**	DE	EUR	192,102,660	192,648,231	17.37
Germany 1.80% 15/08/2053**	DE	EUR	37,230,347	30,595,452	2.76
Germany 2.40% 19/10/2028	DE	EUR	26,925,670	26,643,597	2.40
Germany 1.30% 15/10/2027**	DE	EUR	663,895	633,376	0.06
Germany 2.88% 09/10/2026	DE	EUR	358,693	334,684	0.03
				250,855,340	**22.61**
Open Ended Fund					
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	3,020	43,146,037	3.89
				43,146,037	**3.89**
Communication Services					
Orange 5.375% VRN (Perpetual) EMTN	FR	EUR	10,527,472	10,974,911	0.99
				10,974,911	**0.99**
Securities Admitted to or Dealt on Other Regulated Markets					
Utilities					
EnBW International Finance 4.30% 23/05/2034 EMTN	NL	EUR	17,287,817	17,828,211	1.61
RWE 4.125% 13/02/2035 EMTN	DE	EUR	16,978,632	17,211,329	1.55
Enel 6.625% VRN (Perpetual) EMTN	IT	EUR	13,824,183	14,955,347	1.35
EDP-Energias de Portugal 1.875% VRN 14/03/2082	PT	EUR	11,475,893	9,900,368	0.89
E.ON 4.125% 25/03/2044 EMTN	DE	EUR	7,838,699	7,783,616	0.70
				67,678,871	**6.10**
Materials					
BASF 4.25% 08/03/2032 EMTN	DE	EUR	15,554,103	16,102,852	1.45
				16,102,852	**1.45**
Consumer Discretionary					
McDonald's 4.25% 07/03/2035 GMTN	US	EUR	21,826,011	22,534,549	2.03
				22,534,549	**2.03**
Healthcare					
Bayer 6.625% VRN 25/09/2083	DE	EUR	3,888,526	3,885,641	0.35
				3,885,641	**0.35**
Financials					
ASR Nederland 7.00% VRN 07/12/2043	NL	EUR	29,883,795	33,431,569	3.01
Banco Santander 5.75% VRN 23/08/2033 EMTN	ES	EUR	22,572,418	23,463,938	2.12
CRH SMW Finance 4.25% 11/07/2035 EMTN	IE	EUR	20,207,056	20,771,217	1.87
Morgan Stanley 3.955% VRN 21/03/2035	US	EUR	17,099,081	16,979,028	1.53
Mapfre 2.875% 13/04/2030	ES	EUR	17,735,471	16,328,273	1.47
Commerzbank 6.75% VRN 05/10/2033 EMTN	DE	EUR	11,096,525	11,814,759	1.06
Commerzbank 4.625% VRN 17/01/2031 EMTN	DE	EUR	6,733,789	6,835,469	0.62
				129,624,253	**11.68**
Real Estate					
Prologis Int'l Funding II 3.125% 01/06/2031 EMTN	LU	EUR	26,034,155	24,487,309	2.21
Prologis Int'l Funding II 4.625% 21/02/2035 EMTN	LU	EUR	13,873,501	14,329,440	1.29
				38,816,749	**3.50**
Fractions				1	0.00
Total Investments (Cost EUR 1,061,698,209)				**1,081,510,160**	**97.49**

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Credit Default Swaps				
Bought protection on Deutsche Bank 4% 20/06/2029	EUR	20,485,892	822,924	0.07
Bought protection on CDX NA HY S42 5 Year 20/06/2029	USD	68,191,465	(3,862,324)	(0.35)
Bought protection on iTraxx Xover S41 20/06/2029	EUR	116,077,238	(8,915,508)	(0.80)
			(11,954,908)	**(1.08)**

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Forward Foreign Exchange Contracts			
Bought USD Sold EUR at 1.08106600 16/05/2024	3,191,623	35,829	0.00
Bought USD Sold EUR at 1.08197570 16/05/2024	1,174,596	14,185	0.00
		50,014	**0.00**
A-ACC Shares (HUF) (hedged)			
Bought HUF Sold EUR at 396.45469911 07/05/2024	1,366,796	18,981	0.00
Bought HUF Sold EUR at 394.17279772 07/05/2024	79,986	644	0.00
Bought HUF Sold EUR at 394.21288816 07/05/2024	58,641	478	0.00
Bought HUF Sold EUR at 397.21128227 07/05/2024	25,526	404	0.00
Bought HUF Sold EUR at 394.01210277 07/05/2024	41,298	316	0.00
Bought HUF Sold EUR at 393.75455405 07/05/2024	32,306	226	0.00
Bought EUR Sold HUF at 0.00256494 07/05/2024	22,998	68	0.00
Bought EUR Sold HUF at 0.00255740 07/05/2024	1,602,604	11	0.00
Bought HUF Sold EUR at 392.31663105 11/06/2024	1,597,325	(126)	(0.00)
		21,002	**0.00**
A-ACC Shares (USD) (hedged)			
Bought USD Sold EUR at 1.08439110 07/05/2024	38,184,563	561,741	0.05
Bought USD Sold EUR at 1.07369910 11/06/2024	38,564,808	124,498	0.01
Bought EUR Sold USD at 0.93265634 07/05/2024	38,746,303	(127,803)	(0.01)
		558,436	**0.05**
Y-ACC Shares (USD) (hedged)			
Bought USD Sold EUR at 1.08439110 07/05/2024	20,485,782	301,370	0.03
Bought USD Sold EUR at 1.08646500 07/05/2024	10,663,666	177,570	0.02
Bought USD Sold EUR at 1.07369910 11/06/2024	35,122,876	113,387	0.01
Bought USD Sold EUR at 1.06353850 07/05/2024	3,677,441	(17,657)	(0.00)
Bought EUR Sold USD at 0.93265634 07/05/2024	35,288,172	(116,396)	(0.01)
		458,274	**0.04**

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Futures				
Euro-Bund Bond Future 06/06/2024	EUR	12,953,912	36,846	0.00
Euro-Bobl Bond Future 06/06/2024	EUR	161,882,535	(1,877,020)	(0.17)
			(1,840,174)	**(0.17)**

**Security in full or partial escrow at the year end date as described in the notes to the financial statements.
A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Interest Rate Swaps				
Pay fixed 2.458% receive float. (6m EURIBOR) 05/04/2053	EUR	35,091,574	720,163	0.06
Pay fixed 2.476% receive float. (6m EURIBOR) 11/04/2053	EUR	36,039,995	612,633	0.06
Receive fixed 2.918% pay float. (6m EURIBOR) 05/04/2033	EUR	94,842,093	388,918	0.04
Receive fixed 2.903% pay float. (6m EURIBOR) 11/04/2033	EUR	92,945,251	257,224	0.02
			1,978,938	**0.18**

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Inflation Swaps				
Receive fixed 2.63% pay float. (Euro HICP) 15/08/2033	EUR	13,752,103	408,553	0.04
			408,553	**0.04**
Other Assets and Liabilities			38,188,285	3.44
Net Assets			**1,109,378,580**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Germany	DE	34.15
USA	US	11.67
Netherlands	NL	11.18
UK	GB	10.56
France	FR	8.89
Ireland	IE	5.76
Spain	ES	3.59
Luxembourg	LU	3.50
Switzerland	CH	2.94
Italy	IT	2.62
Belgium	BE	1.17
Portugal	PT	0.89
Denmark	DK	0.58
Cash and other net assets		2.51

Fidelity Funds

Euro Corporate Bond Fund [4,8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
TotalEnergy 2.125% VRN (Perpetual)	FR	EUR	19,510,339	16,027,061	3.73
BP Capital Markets 4.323% 12/05/2035 EMTN	NL	EUR	9,568,736	9,903,115	2.30
Exxon Mobil 1.408% 26/06/2039	US	EUR	11,091,665	7,859,942	1.83
				33,790,118	**7.85**
Utilities					
National Grid 4.275% 16/01/2035 EMTN	GB	EUR	9,052,457	9,159,367	2.13
EDF 4.625% 25/01/2043 EMTN	FR	EUR	8,234,553	8,356,721	1.94
EDF 4.25% 25/01/2032 EMTN	FR	EUR	3,700,923	3,766,030	0.88
Engie 4.25% 06/03/2044 EMTN	FR	EUR	3,053,261	3,034,133	0.71
Orsted 5.25% VRN 08/12/3022	DK	EUR	2,568,440	2,611,783	0.61
				26,928,034	**6.26**
Materials					
Celanese US Holdings 5.337% 19/01/2029	US	EUR	6,251,784	6,541,430	1.52
				6,541,430	**1.52**
Industrials					
Bouygues 5.375% 30/06/2042	FR	EUR	5,736,430	6,610,788	1.54
Carrier Global 4.50% 29/11/2032	US	EUR	4,602,097	4,764,367	1.11
Honeywell International 4.125% 02/11/2034	US	EUR	2,626,730	2,691,774	0.63
				14,066,929	**3.27**
Consumer Discretionary					
Volkswagen Int'l Finance 4.375% VRN (Perpetual)	NL	EUR	16,469,106	15,058,939	3.50
				15,058,939	**3.50**
Consumer Staples					
Anheuser-Busch InBev 3.95% 22/03/2044 EMTN	BE	EUR	5,233,105	5,181,302	1.20
				5,181,302	**1.20**
Healthcare					
Bayer AG 7.00% VRN 25/09/2083	DE	EUR	9,159,784	9,262,557	2.15
Bayer 5.375% VRN 25/03/2082	DE	EUR	1,757,938	1,638,073	0.38
				10,900,630	**2.53**
Financials					
Deutsche Bank 4.00% VRN 24/06/2032 EMTN	DE	EUR	16,284,060	15,675,297	3.64
Commerzbank 6.50% VRN 06/12/2032 EMTN	DE	EUR	12,213,045	12,777,752	2.97
NatWest Group 5.763% VRN 28/02/2034 EMTN	GB	EUR	11,879,962	12,398,076	2.88
Allianz 4.851% VRN 26/07/2054	DE	EUR	8,512,122	8,676,437	2.02
HSBC Holdings 6.364% VRN 16/11/2032	GB	EUR	8,008,797	8,506,784	1.98
Barclays 4.506% VRN 31/01/2033	GB	EUR	7,808,947	7,935,887	1.84
Intesa Sanpaolo Vita 2.375% 22/12/2030	IT	EUR	9,252,307	7,931,309	1.84
NN Group 6.00% VRN 03/11/2043 EMTN	NL	EUR	7,086,342	7,577,425	1.76
UBS Group 4.125% VRN 09/06/2033	CH	EUR	6,545,082	6,549,240	1.52
Morgan Stanley 2.95% VRN 07/05/2032 GMTN	US	EUR	6,164,812	5,821,584	1.35
UBS Group 4.75% VRN 17/03/2032 EMTN	CH	EUR	5,579,141	5,798,385	1.35
Barclays (Ugtd) 5.262% VRN 29/01/2034 EMTN	GB	EUR	4,665,013	4,992,572	1.16
BFCM Paris 3.75% 03/02/2034 EMTN	FR	EUR	4,533,630	4,528,992	1.05
Sampo 2.50% VRN 03/09/2052 EMTN	FI	EUR	2,076,218	1,764,530	0.41
				110,934,270	**25.78**
Government					
Germany 2.60% 15/08/2033**	DE	EUR	17,690,411	17,740,651	4.12
Germany 2.40% 19/10/2028**	DE	EUR	13,647,153	13,504,185	3.14
Germany 2.20% 12/12/2024	DE	EUR	1,535,883	1,523,052	0.35
Germany 2.88% 09/10/2026	DE	EUR	46,262	43,165	0.01
Germany 1.30% 15/10/2027	DE	EUR	925	883	0.00
Germany 2.65% 15/08/2052	DE	EUR	925	441	0.00
				32,812,377	**7.63**
Open Ended Fund					
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	947	13,533,871	3.15
				13,533,871	**3.15**
Communication Services					
Orange 5.375% VRN (Perpetual) EMTN	FR	EUR	3,978,492	4,147,586	0.96
				4,147,586	**0.96**
Securities Admitted to or Dealt on Other Regulated Markets					
Utilities					
RWE 4.125% 13/02/2035 EMTN	DE	EUR	8,804,495	8,925,164	2.07
EnBW International Finance 4.30% 23/05/2034 EMTN	NL	EUR	7,644,256	7,883,205	1.83
Enel 6.625% VRN (Perpetual) EMTN	IT	EUR	6,892,969	7,456,986	1.73
EDP-Energias de Portugal 1.875% VRN 14/03/2082	PT	EUR	7,679,415	6,625,108	1.54
Energias de Portugal 5.943% VRN 23/04/2083 EMTN	PT	EUR	4,071,015	4,251,646	0.99
Enel 6.375% VRN (Perpetual) EMTN	IT	EUR	3,793,446	3,972,770	0.92
E.ON 4.125% 25/03/2044 EMTN	DE	EUR	3,153,186	3,131,029	0.73
				42,245,908	**9.82**
Consumer Discretionary					
McDonald's 4.25% 07/03/2035 GMTN	US	EUR	9,265,260	9,566,038	2.22
				9,566,038	**2.22**

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Healthcare					
Bayer 6.625% VRN 25/09/2083	DE	EUR	925,231	924,544	0.21
				924,544	**0.21**
Financials					
ASR Nederland 7.00% VRN 07/12/2043	NL	EUR	12,129,774	13,569,809	3.15
Mapfre 2.875% 13/04/2030	ES	EUR	13,045,753	12,010,654	2.79
Banco Santander 5.75% VRN 23/08/2033 EMTN	ES	EUR	11,287,814	11,733,638	2.73
Bank of Ireland 6.75% VRN 01/03/2033 EMTN	IE	EUR	10,825,199	11,507,496	2.67
Morgan Stanley 3.955% VRN 21/03/2035	US	EUR	6,874,464	6,826,198	1.59
CRH SMW Finance 4.25% 11/07/2035 EMTN	IE	EUR	6,156,485	6,328,368	1.47
Commerzbank 4.625% VRN 17/01/2031 EMTN	DE	EUR	2,498,123	2,535,844	0.59
				64,512,007	**14.99**
Real Estate					
Prologis Int'l Funding II 3.125% 01/06/2031 EMTN	LU	EUR	12,396,241	11,659,706	2.71
SELP Finance Sarl 0.875% 27/05/2029	LU	EUR	9,583,539	8,110,233	1.88
				19,769,939	**4.59**
Communication Services					
Telefonica Europe 2.88% VRN (Perpetual)	NL	EUR	10,640,153	9,775,906	2.27
				9,775,906	**2.27**
Fractions				(1)	(0.00)
Total Investments (Cost EUR 409,920,386)				**420,689,827**	**97.78**

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Credit Default Swaps				
Bought protection on Deutsche Bank 4% 20/06/2029	EUR	8,049,507	323,351	0.08
Sold protection on URW 1.375% 20/12/2027	EUR	7,337,079	60,078	0.01
Bought protection on CDX NA HY S42 5 Year 20/06/2029	USD	9,622,399	(545,007)	(0.13)
Bought protection on iTraxx Xover S41 20/06/2029	EUR	8,835,953	(678,660)	(0.16)
			(840,238)	**(0.20)**

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Forward Foreign Exchange Contracts			
Bought USD Sold EUR at 1.08106600 16/05/2024	415,943	4,669	0.00
		4,669	**0.00**
A-ACC Shares (HUF) (hedged)			
Bought HUF Sold EUR at 396.45470070 07/05/2024	2,630,557	36,532	0.01
Bought HUF Sold EUR at 395.17396920 07/05/2024	59,898	636	0.00
Bought HUF Sold EUR at 394.21287267 07/05/2024	71,780	585	0.00
Bought HUF Sold EUR at 394.84811820 07/05/2024	48,705	476	0.00
Bought EUR Sold HUF at 0.00255740 07/05/2024	2,902,108	20	0.00
Bought HUF Sold EUR at 389.87260141 07/05/2024	53,095	(156)	(0.00)
Bought HUF Sold EUR at 392.31663029 11/06/2024	2,892,548	(229)	(0.00)
		37,864	**0.01**

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Futures				
Euro-Bund Bond Future 06/06/2024	EUR	(8,665,489)	165,209	0.04
Euro-Btp Bond Future 06/06/2024	EUR	(20,782,606)	52,988	0.01
Euro-Bobl Bond Future 06/06/2024	EUR	37,380,439	(433,424)	(0.10)
			(215,227)	**(0.05)**

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Interest Rate Swaps				
Receive fixed 3.185% pay float. (6m EURIBOR) 07/08/2033	EUR	18,041,998	461,894	0.11
Receive fixed 3.097% pay float. (6m EURIBOR) 02/08/2033	EUR	21,280,306	398,054	0.09
Receive fixed 3.07% pay float. (6m EURIBOR) 31/07/2033	EUR	21,280,306	351,251	0.08
Receive fixed 3.107% pay float. (6m EURIBOR) 04/08/2033	EUR	17,579,383	343,295	0.08
Pay fixed 2.458% receive float. (6m EURIBOR) 05/04/2053	EUR	13,415,845	275,325	0.06
Pay fixed 2.476% receive float. (6m EURIBOR) 11/04/2053	EUR	13,878,460	235,916	0.05
Receive fixed 2.918% pay float. (6m EURIBOR) 05/04/2033	EUR	37,009,227	151,763	0.04
Receive fixed 2.903% pay float. (6m EURIBOR) 11/04/2033	EUR	34,696,151	96,021	0.02
Pay fixed 2.661% receive float. (6m EURIBOR) 31/07/2053	EUR	8,327,076	(177,557)	(0.04)

**Security in full or partial escrow at the year end date as described in the notes to the financial statements.

A full list of footnotes is given on page 9.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Pay fixed 2.708% receive float. (6m EURIBOR) 02/08/2053	EUR	8,419,599	(258,902)	(0.06)
Pay fixed 2.746% receive float. (6m EURIBOR) 04/08/2053	EUR	7,170,538	(274,972)	(0.06)
Pay fixed 2.826% receive float. (6m EURIBOR) 07/08/2053	EUR	7,170,538	(387,767)	(0.09)
			1,214,321	**0.28**
Other Assets and Liabilities			9,361,264	2.18
Net Assets			**430,252,480**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Germany	DE	22.40
Netherlands	NL	14.82
France	FR	10.80
USA	US	10.24
UK	GB	9.99
Ireland	IE	7.29
Spain	ES	5.52
Luxembourg	LU	4.59
Italy	IT	4.50
Switzerland	CH	2.87
Portugal	PT	2.53
Belgium	BE	1.20
Denmark	DK	0.61
Finland	FI	0.41
Cash and other net assets		2.22

Fidelity Funds

Euro Short Term Bond Fund 4,8

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
TotalEnergies 1.625% VRN (Perpetual)	FR	EUR	46,500,686	42,029,413	1.97
TotalEnergies 2.00% VRN (Perpetual)	FR	EUR	8,236,008	7,702,479	0.36
				49,731,892	**2.33**
Utilities					
Iberdrola 1.575% VRN (Perpetual)	ES	EUR	52,317,367	47,310,333	2.22
Thames Water Utilities Fin. 4.00% 18/04/2027 EMTN	GB	EUR	53,004,325	46,479,134	2.18
				93,789,467	**4.39**
Materials					
Celanese US Holdings 4.777% 19/07/2026	US	EUR	64,477,645	65,248,668	3.06
				65,248,668	**3.06**
Industrials					
Carrier Global 4.125% 29/05/2028	US	EUR	16,132,280	16,267,485	0.76
				16,267,485	**0.76**
Consumer Discretionary					
VWIF 3.748% VRN (Perpetual)	NL	EUR	44,455,723	41,793,060	1.96
Volkswagen Int'l Fin. 3.875% VRN (Perpetual)	NL	EUR	27,328,571	26,104,715	1.22
				67,897,775	**3.18**
Consumer Staples					
Nestle Finance Intl 3.32% 14/06/2026 EMTN	LU	EUR	27,743,179	25,885,614	1.21
				25,885,614	**1.21**
Healthcare					
Bayer 3.125% VRN 12/11/2079	DE	EUR	21,993,884	19,446,772	0.91
Bayer 4.50% VRN 25/03/2082	DE	EUR	18,343,835	17,205,142	0.81
				36,651,914	**1.72**
Financials					
HSBC Holdings 6.364% VRN 16/11/2032	GB	EUR	59,910,404	63,635,633	2.98
Commerzbank 6.50% VRN 06/12/2032 EMTN	DE	EUR	59,243,100	61,982,383	2.90
UBS Group 0.65% VRN 14/01/2028 EMTN	CH	EUR	65,168,346	59,655,821	2.79
Morgan Stanley 4.656% VRN 02/03/2029	US	EUR	57,019,378	58,555,081	2.74
NatWest Group 4.771% VRN 16/02/2029 EMTN	GB	EUR	55,388,087	56,888,827	2.67
Standard Chartered 1.20% VRN 23/09/2031 EMTN	GB	EUR	60,318,461	55,147,842	2.58
Barclays 0.877% VRN 28/01/2028	GB	EUR	56,893,030	52,359,225	2.45
Deutsche Bank 4.00% VRN 24/06/2032 EMTN	DE	EUR	51,287,866	49,370,520	2.31
Deutsche Bank 5.625% VRN 19/05/2031 EMTN	DE	EUR	47,544,226	47,881,038	2.24
AMRO Bank 5.125% VRN 22/02/2033 EMTN	NL	EUR	42,303,130	43,069,113	2.02
NatWest Group 1.043% VRN 14/09/2032 EMTN	GB	EUR	37,487,873	33,354,236	1.56
Commerzbank 4.00% VRN 05/12/2030 EMTN	DE	EUR	28,170,890	27,873,236	1.31
				609,772,955	**28.57**
Government					
Germany 2.40% 19/10/2028**	DE	EUR	178,215,974	176,348,984	8.26
Germany 0.20% 14/06/2024**	DE	EUR	134,566,070	134,030,362	6.28
Germany 2.20% 12/12/2024	DE	EUR	96,398,726	95,593,411	4.48
Germany 2.20% 13/04/2028	DE	EUR	19,831,932	19,484,609	0.91
Germany 3.12% 10/10/2025**	DE	EUR	64,440	61,637	0.00
				425,519,003	**19.94**
Open Ended Fund					
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	5,236	74,806,036	3.50
				74,806,036	**3.50**
Securities Admitted to or Dealt on Other Regulated Markets					
Energy					
Vier Gas Transport 4.00% 26/09/2027 EMTN	DE	EUR	59,336,691	59,705,588	2.80
				59,705,588	**2.80**
Utilities					
Enel 6.375% VRN (Perpetual) EMTN	IT	EUR	44,393,953	46,492,544	2.18
Energias de Portugal 5.943% VRN 23/04/2083 EMTN	PT	EUR	20,590,019	21,503,598	1.01
Engie 1.625% VRN (Perpetual)	FR	EUR	15,068,150	14,604,579	0.68
				82,600,721	**3.87**
Consumer Discretionary					
Mcdonalds 3.625% 28/11/2027 GMTN	US	EUR	25,821,756	25,878,796	1.21
				25,878,796	**1.21**
Healthcare					
Bayer 6.625% VRN 25/09/2083	DE	EUR	21,993,884	21,977,565	1.03
				21,977,565	**1.03**
Financials					
AIB Group 2.25% VRN 04/04/2028 EMTN	IE	EUR	55,191,546	52,561,117	2.46
Banco Santander 5.75% VRN 23/08/2033 EMTN	ES	EUR	42,303,130	43,973,935	2.06
Bank of Ireland 6.75% VRN 01/03/2033 EMTN	IE	EUR	33,739,554	35,866,110	1.68
AIB Group 2.875% VRN 30/05/2031 EMTN	IE	EUR	30,565,883	29,403,707	1.38
SE Banken 5.00% VRN 17/08/2033	SE	EUR	19,420,132	19,871,067	0.93
				181,675,936	**8.51**
Real Estate					
SELP Finance 3.75% 10/08/2027 EMTN	LU	EUR	78,300,099	77,244,066	3.62
				77,244,066	**3.62**
Communication Services					
Telefonica Europe 2.88% VRN (Perpetual)	NL	EUR	59,430,282	54,603,058	2.56
				54,603,058	**2.56**
Fractions				(1)	(0.00)
Total Investments (Cost EUR 1,929,294,525)				**1,969,256,538**	**92.26**

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Credit Default Swaps				
Bought protection on Deutsche Bank 4% 20/06/2029	EUR	40,735,481	1,636,355	0.08
Sold protection on URW 1.375% 20/12/2027	EUR	36,889,827	302,065	0.01
Bought protection on CDX NA HY S42 5 Year 20/06/2029	USD	47,349,557	(2,681,851)	(0.13)
Bought protection on iTraxx Xover S41 20/06/2029	EUR	98,138,582	(7,537,700)	(0.35)
			(8,281,131)	**(0.39)**

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Forward Foreign Exchange Contracts			
Bought USD Sold EUR at 1.08106600 16/05/2024	3,348,639	37,591	0.00
		37,591	**0.00**

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Futures				
Euro-Btp Bond Future 06/06/2024	EUR	(194,348,488)	495,518	0.02
			495,518	**0.02**

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Interest Rate Swaps				
Receive fixed 3.801% pay float. (6m EURIBOR) 25/07/2025	EUR	435,198,131	869,543	0.04
Receive fixed 3.161% pay float. (6m EURIBOR) 20/07/2028	EUR	182,502,442	851,573	0.04
Receive fixed 3.701% pay float. (6m EURIBOR) 21/07/2025	EUR	514,750,477	407,065	0.02
			2,128,181	**0.10**

Other Assets and Liabilities	170,817,645	8.01
Net Assets	**2,134,454,342**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Germany	DE	34.25
UK	GB	14.42
Ireland	IE	9.03
USA	US	7.77
Netherlands	NL	7.76
Luxembourg	LU	4.83
Spain	ES	4.28
France	FR	3.01
Switzerland	CH	2.79
Italy	IT	2.18
Portugal	PT	1.01
Sweden	SE	0.93
Cash and other net assets		7.74

**Security in full or partial escrow at the year end date as described in the notes to the financial statements.
A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

European High Yield Fund [8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Var Energi 7.862% VRN 15/11/2083	NO	EUR	20,886,616	22,413,992	0.95
Harbour Energy 5.50% 15/10/2026 144A	GB	USD	22,846,297	20,976,760	0.89
EnQuest 11.625% 01/11/2027 Reg S	GB	USD	15,172,773	14,556,387	0.61
Kosmos Energy 7.50% 01/03/2028 Reg S	US	USD	15,362,478	13,744,006	0.58
Wintershall Dea Fin. 2 BV 3.00% VRN (Perpetual)	NL	EUR	11,981,371	10,491,488	0.44
Tullow Oil 10.25% 15/05/2026 144A	GB	USD	9,302,809	8,488,792	0.36
Tullow Oil 10.25% 15/05/2026 Reg S	GB	USD	5,952,563	5,431,701	0.23
Nostrum Oil & Gas	NL	GBP	2,613,725	172,649	0.01
				96,275,775	**4.06**
Utilities					
Energia Grp Rio Fin. DAC 6.875% 31/07/2028 Reg S	IE	EUR	30,530,713	31,647,221	1.34
EDF 3.375% VRN (Perpetual)	FR	EUR	26,685,782	23,352,327	0.99
EDF 6.00% VRN (Perpetual) EMTN	FR	GBP	15,975,162	18,315,983	0.77
EDF 7.50% VRN (Perpetual) EMTN	FR	EUR	13,433,659	14,681,229	0.62
Teollisuuden Voima 1.125% 09/03/2026 EMTN	FI	EUR	7,203,346	6,807,255	0.29
TenneT Holding 4.875% VRN (Perpetual)	NL	EUR	6,025,178	6,002,197	0.25
ContourGlobal Power 3.125% 01/01/2028 Reg S	LU	EUR	6,513,509	5,989,823	0.25
Orsted 5.125% VRN 14/03/3024	DK	EUR	5,437,909	5,477,040	0.23
Drax Finco 6.625% 01/11/2025 144A	GB	USD	2,683,101	2,511,208	0.11
Orsted 5.25% VRN 08/12/3022	DK	EUR	2,135,770	2,171,811	0.09
				116,956,094	**4.94**
Materials					
Huhtamaki 4.25% 09/06/2027	FI	EUR	5,990,686	6,000,870	0.25
Huhtamaeki Oyj 5.125% 24/11/2028	FI	EUR	3,993,790	4,121,831	0.17
INEOS Quattro Finance 8.50% 15/03/2029 Reg S	GB	EUR	2,450,735	2,569,853	0.11
				12,692,554	**0.54**
Industrials					
Rolls-Royce 4.625% 16/02/2026 Reg S	GB	EUR	15,902,547	16,069,789	0.68
Paprec Holding 3.50% 01/07/2028 Reg S	FR	EUR	10,208,673	9,826,675	0.41
Albion Finance 5.25% 15/10/2026 Reg S	LU	EUR	6,497,171	6,520,580	0.28
Paprec Holding 7.25% 17/11/2029 Reg S	FR	EUR	5,095,714	5,437,396	0.23
Heathrow Finance 5.75% 03/03/2025	GB	GBP	4,152,634	4,840,380	0.20
Int'l Constolidated Airlines 1.125% 18/05/2028	ES	EUR	3,903,022	3,657,301	0.15
Travis Perkins 3.75% 17/02/2026	GB	GBP	612,684	681,615	0.03
				47,033,736	**1.99**
Information Technology					
IHS Netherlands 8.00% 18/09/2027 Reg S	NL	USD	10,551,776	9,328,530	0.39
ams-Osram 10.50% 30/03/2029 Reg S	AT	EUR	8,220,855	8,261,959	0.35
Orano 3.375% 23/04/2026 EMTN	FR	EUR	7,442,973	7,356,828	0.31
ams OSRAM 2.125% 03/11/2027	AT	EUR	7,170,669	5,324,222	0.22
ams-OSRAM 10.50% 30/03/2029 144A	AT	EUR	2,450,735	2,462,989	0.10
				32,734,528	**1.38**
Consumer Discretionary					
Virgin Med Securities 4.125% 15/08/2030 Reg S	GB	GBP	28,134,438	27,300,554	1.15
Allwyn Entertainment Fin. 7.25% 30/04/2030 Reg S	GB	EUR	25,993,222	27,146,671	1.15
GEMS Education Delaware 7.125% 31/07/2026 Reg S	SU	USD	26,073,098	24,270,416	1.02
ZF Europe Finance 4.75% 31/01/2029 EMTN	NL	EUR	22,601,223	22,602,851	0.95
LHMC Finco 7.25% 02/10/2025 Reg S	LU	EUR	17,808,195	17,845,592	0.75
Albion Financing 8.75% 15/04/2027 144A	LU	USD	13,887,499	13,062,625	0.55
Verisure Holdings 3.875% 15/07/2026 Reg S	SE	EUR	13,021,572	12,920,264	0.55
Aston Martin Cap. Hlds. 10.375% 31/03/2029 Reg S	GB	GBP	11,004,708	12,885,760	0.54
Pinnacle Bidco 10.00% 11/10/2028 Reg S	GB	GBP	9,662,250	11,789,433	0.50
Verisure Holding 3.25% 15/02/2027 Reg S	SE	EUR	11,785,313	11,336,493	0.48
Schaeffler 4.75% 14/08/2029 EMTN	DE	EUR	10,529,084	10,674,227	0.45
Forvia 5.125% 15/06/2029	FR	EUR	10,172,366	10,296,326	0.43
IHO Verwaltungs 3.75% 15/09/2026 Reg S	DE	EUR	10,364,794	10,201,237	0.43
Ford Motor 9.625% 22/04/2030	US	USD	8,962,429	9,643,585	0.41
VZ Secured Finanacing 3.50% 15/01/2032 Reg S	NL	EUR	10,076,152	8,812,905	0.37
Summer BC 5.75% 31/10/2026 Reg S	LU	EUR	8,736,417	8,596,110	0.36
Flutter Treasury Designated 5.00% 29/04/2029 Reg S	IE	EUR	7,807,860	7,923,456	0.33
VWIF 7.875% VRN (Perpetual)	NL	EUR	6,989,133	7,850,174	0.33
ZF Europe Finance 6.125% 13/03/2029 EMTN	NL	EUR	6,172,222	6,492,406	0.27
Cirsa Finance International 4.50% 15/03/2027 Reg S	LU	EUR	6,471,756	6,371,120	0.27
ZF Europe Finance 3.00% 23/10/2029	NL	EUR	6,444,526	5,932,798	0.25
Cirsa Finance Intl 7.875% 31/07/2028 Reg S	LU	EUR	5,008,576	5,300,311	0.22
888 Acquisitions 7.558% 15/07/2027 Reg S	GI	EUR	4,910,547	4,749,726	0.20
Marks & Spencer 4.50% 10/07/2027	GB	GBP	4,061,866	4,555,909	0.19
ZF Finance 3.00% 21/09/2025 EMTN	DE	EUR	4,629,166	4,554,840	0.19
ZF Finance 5.75% 03/08/2026 EMTN	DE	EUR	3,993,790	4,109,878	0.17
TUI 5.00% 16/04/2028	DE	EUR	3,993,790	3,987,720	0.17
Altice (France) Holding 8.00% 15/05/2027	LU	EUR	12,391,643	3,728,521	0.16
B&M Europe 8.125% 15/11/2030	LU	GBP	2,860,099	3,573,707	0.15
ZF Europe Finance 2.50% 23/10/2027	NL	EUR	2,723,039	2,543,346	0.11
Pinnacle Bidco 8.25% 11/10/2028 Reg S	GB	EUR	2,291,891	2,399,679	0.10
United Group 3.125% 15/02/2026 Reg S	NL	EUR	2,330,014	2,256,385	0.10
Altice Finance 5.75% 15/08/2029 144A	LU	USD	3,007,143	2,112,475	0.09
Altice France Holding 4.00% 15/02/2028 Reg S	LU	EUR	8,396,037	2,077,179	0.09
ZF Finance 3.75% 21/09/2028 EMTN	DE	EUR	272,304	261,650	0.01
				320,166,329	**13.52**
Consumer Staples					
Bellis Acquisition 3.25% 16/02/2026 Reg S	GB	GBP	38,305,897	44,202,976	1.87
Iceland Bondco 10.875% 15/12/2027 Reg S	GB	GBP	14,469,321	17,427,905	0.74
Bellis Acquisition 4.50% 16/02/2026 Reg S	GB	GBP	14,582,781	17,038,138	0.72
Casino Guichard Perrachon	FR	EUR	4,245,520	121,846	0.01

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Casino Guichard Perrachon WTS 27/04/2029	FR	EUR	4,245,520	1,698	0.00
				78,792,563	**3.33**
Healthcare					
Nidda Healthcare Holding 7.50% 21/08/2026 Reg S	DE	EUR	33,024,109	34,138,210	1.44
Cheplapharm Arzneimittel 7.50% 15/05/2030 Reg S	DE	EUR	14,406,691	15,158,231	0.64
				49,296,441	**2.08**
Financials					
Nemean Bondco 13.25% 15/12/2026 Reg S	GB	GBP	21,971,294	27,709,278	1.17
Jerrold Finco 7.875% 15/04/2030 Reg S	GB	GBP	18,312,437	21,196,396	0.89
Co-Operative Bank Fin. 6.00% VRN 06/04/2027	GB	GBP	14,814,240	17,278,205	0.73
Alpha Services & Holdings 11.875% VRN (Perpetual)	GR	EUR	14,955,838	16,381,009	0.69
Garfunkelux Holdco 3 7.75% 01/11/2025 Reg S	LU	GBP	16,112,221	13,299,367	0.56
OSB Group 8.875% VRN 16/01/2030 EMTN	GB	GBP	10,501,854	12,938,276	0.55
Ibercaja Banco 3.75% VRN 15/06/2025	ES	EUR	12,798,283	12,788,518	0.54
Co-Operative Bank Fin. 9.00% VRN 27/11/2025	GB	GBP	10,692,466	12,725,721	0.54
Piraeus Financial 5.50% VRN 19/02/2030 EMTN	GR	EUR	12,344,443	12,220,875	0.52
Societe Generale 9.375% VRN (Perpetual) 144A	FR	USD	12,759,253	12,184,239	0.51
KBC Group 4.25% VRN (Perpetual)	BE	EUR	12,344,443	11,774,562	0.50
Intesa Sanpaolo 5.875% VRN (Perpetual) EMTN	IT	EUR	11,064,615	10,310,838	0.44
Bank Millennium 9.875% VRN 18/09/2027 EMTN	PL	EUR	9,677,680	10,306,730	0.44
Piraeus Financial Hlgs 8.75% VRN (Perpetual)	GR	EUR	7,831,460	7,774,447	0.33
Garfunkelux Holdco 3 6.75% 01/11/2025 Reg S	LU	EUR	10,607,144	7,505,615	0.32
Piraeus Bank 7.25% VRN 13/07/2028 EMTN	GR	EUR	6,784,905	7,259,849	0.31
Commerzbank 6.125% VRN (Perpetual)	DE	EUR	7,079,901	6,977,087	0.29
Societe Generale 7.875% VRN (Perpetual) EMTN	FR	EUR	6,444,526	6,646,078	0.28
Intesa Sanpaola 6.375% VRN (Perpetual)	IT	EUR	6,415,480	6,317,387	0.27
Istanbul Metro. Muni. 10.50% 06/12/2028 Reg S	TR	USD	5,824,580	5,852,272	0.25
Barclays 9.25% VRN (Perpetual)	GB	GBP	4,601,028	5,524,565	0.23
International Personal Finance 9.75% 12/11/2025	GB	EUR	5,178,312	5,156,822	0.22
Barclays 6.375% VRN (Perpetual)	GB	GBP	4,061,866	4,590,351	0.19
Belfius Bank 3.625% VRN (Perpetual)	BE	EUR	4,356,862	4,106,343	0.17
Investec 10.50% VRN (Perpetual)	GB	GBP	3,098,818	3,825,861	0.16
Nexi 1.75% 24/04/2027	IT	EUR	3,812,255	3,510,313	0.15
Barclays 5.875% VRN (Perpetual)	GB	GBP	2,723,039	3,163,655	0.13
Deutsche Bank 7.125% VRN (Perpetual)	DE	GBP	2,723,039	2,957,641	0.12
Deutsche Bank 5.625% VRN 19/05/2031 EMTN	DE	EUR	2,450,735	2,468,097	0.10
Barclays 8.00% VRN (Perpetual)	GB	USD	2,405,351	2,254,424	0.10
Aviva 6.875% VRN (Perpetual)	GB	GBP	1,694,638	1,849,758	0.08
				278,854,579	**11.77**
Real Estate					
Adler Financing 12.50% 30/06/2025	LU	EUR	8,543,081	9,851,283	0.42
Canary Wharf Group 1.75% 07/04/2026 Reg S	GB	EUR	2,745,731	2,367,470	0.10
ADLER Group	LU	EUR	76,651	13,414	0.00
				12,232,167	**0.52**
Open Ended Fund					
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	8,951	127,885,316	5.40
				127,885,316	**5.40**
Communication Services					
Lorca Telecom Bondco 5.75% 30/04/2029 Reg S	ES	EUR	18,978,674	19,322,662	0.82
Vodafone Group 6.25% VRN 03/10/2078	GB	USD	19,783,786	18,496,895	0.78
Lorca Telecom Bondco 4.00% 18/09/2027 Reg S	ES	EUR	14,689,887	14,353,210	0.61
Iliad 5.625% 15/02/2030	FR	EUR	11,164,460	11,426,266	0.48
Altice France 11.50% 01/02/2027	FR	EUR	13,982,805	11,365,224	0.48
Altice (France) 5.50% 15/10/2029 144A	FR	USD	18,373,251	11,266,196	0.48
Iliad 5.375% 15/02/2029	FR	EUR	10,529,084	10,656,296	0.45
Telecom Italia 6.875% 15/02/2028	IT	EUR	7,892,275	8,272,090	0.35
VMED O2 UK Finance 4.50% 15/07/2031 Reg S	GB	GBP	7,102,593	6,914,729	0.29
Altice (France) 5.875% 01/02/2027 Reg S	FR	EUR	6,190,375	4,518,008	0.19
Altice France 4.125% 15/01/2029 Reg S	FR	EUR	4,538,398	2,978,778	0.13
Iliad Holding 5.125% 15/10/2026 Reg S	FR	EUR	2,271,922	2,280,521	0.10
Vmed O2 UK Financing 4.00% 31/01/2029 Reg S	GB	GBP	1,611,131	1,637,042	0.07
				123,487,917	**5.21**
Securities Admitted to or Dealt on Other Regulated Markets					
Energy					
TechnipFMC 6.50% 01/02/2026 144A	GB	USD	15,141,004	14,158,664	0.60
DTEK Energy 7.00% 31/12/2027	NL	USD	9,917,777	4,988,359	0.21
Petrofac 9.75% 15/11/2026 144A (Defaulted)	GB	USD	13,875,699	2,478,002	0.10
Vallourec 7.50% 15/04/2032 Reg S	FR	USD	1,543,963	1,468,775	0.06
Petrofac 9.75% 15/11/2026 Reg S (Defaulted)	GB	USD	8,191,809	1,462,940	0.06
Nostrum Oil & Gas Finance 14.00% 30/06/2026 Reg S	NL	USD	6,666,960	1,403,964	0.06
				25,960,704	**1.10**
Utilities					
Energias de Portugal 5.943% VRN 23/04/2083 EMTN	PT	EUR	16,247,466	16,968,366	0.72
Energo-Pro 11.00% 02/11/2028 Reg S	CZ	USD	15,475,938	15,715,652	0.66
Energo-Pro 8.50% 04/02/2027 Reg S	CZ	USD	16,014,192	15,065,432	0.64
EDF 9.125% VRN (Perpetual) 144A	FR	USD	7,837,814	7,987,757	0.34
Enel 6.625% VRN (Perpetual) EMTN	IT	EUR	2,577,810	2,788,740	0.12
Drax Finco 2.625% 01/11/2025	GB	EUR	2,422,597	2,372,582	0.10
				60,898,529	**2.57**
Materials					
INEOS Finance 7.50% 15/04/2029 144A	GB	USD	22,370,673	21,115,590	0.89
Metinvest BV 7.75% 17/10/2029 Reg S	NL	USD	27,293,927	16,962,362	0.72
Ardagh Packaging Finance 4.75% 15/07/2027 Reg S	SU	GBP	24,767,855	14,286,277	0.60
WE Soda Investment 9.50% 06/10/2028 Reg S	GB	USD	12,049,447	11,652,533	0.49

*Security with price determined by the Directors.
A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
INEOS Quattro Finance 8.50% 15/03/2029 144A	GB	EUR	8,988,752	9,425,650	0.40
Crown European Holdings 5.00% 15/05/2028 Reg S	FR	EUR	7,858,690	8,084,753	0.34
Ardagh Packaging Finance 2.125% 15/08/2026 Reg S	SU	EUR	10,052,552	7,979,052	0.34
ARD Finance 5.00% 30/06/2027 Reg S	LU	EUR	20,923,087	4,821,851	0.20
Metinvest 5.625% 17/06/2025 Reg S	NL	EUR	3,154,187	2,819,685	0.12
Metinvest 7.65% 01/10/2027 Reg S	NL	USD	4,243,402	2,750,298	0.12
Ardagh Packaging Finance 5.25% 15/08/2027 144A	SU	USD	4,514,799	2,161,204	0.09
Trivium Packaging Finance 8.50% 15/08/2027 144A	NL	USD	2,110,355	1,959,640	0.08
				104,018,895	**4.39**
Industrials					
AA Bond 6.50% 31/01/2026 Reg S	GB	GBP	23,832,037	27,678,901	1.17
Benteler International 9.375% 15/05/2028 Reg S	AT	EUR	20,531,714	22,014,268	0.93
IPD 3 8.00% 15/06/2028 Reg S	NL	EUR	16,387,248	17,398,997	0.73
Techem VWG 675 mbH 5.375% 15/07/2029 Reg S	DE	EUR	10,938,447	11,004,899	0.46
AA Bond 7.375% 31/07/2029 EMTN	GB	GBP	4,436,738	5,300,881	0.22
Sisecam UK 8.625% 02/05/2032 Reg S	GB	USD	4,924,162	4,678,656	0.20
Sisecam UK 8.25% 02/05/2029 Reg S	GB	USD	4,856,086	4,629,359	0.20
International Cons. Airlines 2.75% 25/03/2025	ES	EUR	3,812,255	3,770,320	0.16
VistaJet 6.375% 01/02/2030 144A	SU	USD	4,061,866	2,945,700	0.12
				99,421,981	**4.20**
Information Technology					
Ericsson 5.375% 29/05/2028 EMTN	SE	EUR	6,694,137	6,955,703	0.29
ams-OSRAM 12.25% 30/03/2029 144A	AT	USD	4,697,242	4,410,966	0.19
ams-OSRAM 12.25% 30/03/2029 Reg S	AT	USD	3,767,778	3,538,148	0.15
				14,904,817	**0.63**
Consumer Discretionary					
JLR Automotive 7.75% 15/10/2025 144A	GB	USD	22,057,523	20,770,359	0.88
CPUK Finance 4.875% 28/08/2025 Reg S	GB	GBP	13,379,198	15,411,715	0.65
Peoplecert 5.75% 15/09/2026 Reg S	GB	EUR	15,185,481	15,183,430	0.64
Punch Finance 6.125% 30/06/2026 Reg S	GB	GBP	13,442,736	15,133,816	0.64
Aston Martin Capital Hlds. 10.00% 31/03/2029 144A	GB	USD	11,644,622	10,698,009	0.45
Ziggo Bond 3.375% 28/02/2030 Reg S	NL	EUR	11,411,349	9,639,851	0.41
CT Investment 6.375% 15/04/2030 Reg S	DE	EUR	9,192,072	9,238,216	0.39
Verisure Holding 7.125% 01/02/2028 Reg S	SE	EUR	8,638,387	9,026,190	0.38
Sunrise Finco 4.875% 15/07/2031 144A	NL	USD	9,880,093	8,102,228	0.34
Cirsa Finance International 6.50% 15/03/2029 Reg S	LU	EUR	4,866,071	4,971,007	0.21
Forvia 7.25% 15/06/2026	FR	EUR	4,544,752	4,772,149	0.20
ZF North America 6.875% 14/04/2028 144A	US	USD	5,036,714	4,768,037	0.20
Forvia SE 2.75% 15/02/2027	FR	EUR	3,449,183	3,301,075	0.14
Cirsa Finance 10.375% 30/11/2027 Reg S	LU	EUR	3,051,165	3,287,630	0.14
CPUK Finance 4.50% 28/08/2027	GB	GBP	1,691,915	1,808,720	0.08
Jaguar Land Rover 4.50% 01/10/2027 Reg S	GB	USD	1,468,626	1,281,020	0.05
Cairo Mezz	CY	EUR	183,781	68,366	0.00
				137,461,828	**5.80**
Consumer Staples					
MHP Lux 6.95% 03/04/2026 Reg S	LU	USD	1,815,359	1,376,322	0.06
				1,376,322	**0.06**
Financials					
UniCredit 8.00% VRN (Perpetual)	IT	USD	30,566,112	28,641,709	1.21
AIB Group 6.25% VRN (Perpetual)	IE	EUR	22,374,303	22,337,565	0.94
Banco de Sabadell SA 5.75% VRN (Perpetual)	ES	EUR	17,972,057	17,545,670	0.74
Banco de Credito Soc. 7.50% VRN 14/09/2029 EMTN	ES	EUR	15,793,626	17,396,774	0.73
Banca Monte 8.00% VRN 22/01/2030	IT	EUR	15,193,650	15,360,993	0.65
Banco BPM 6.00% VRN 14/06/2028 EMTN	IT	EUR	14,533,767	15,192,233	0.64
Banca Monte 7.708% VRN 18/01/2028 EMTN	IT	EUR	13,769,500	14,406,340	0.61
Jerrold Finco 5.25% 15/01/2027 Reg S	GB	GBP	12,874,528	14,385,444	0.61
BCC 5.25% VRN 27/11/2031 EMTN	ES	EUR	14,522,874	14,020,310	0.59
Bank of Georgia 9.50% VRN (Perpetual) Reg S	GE	USD	13,547,119	12,588,313	0.53
Vivion Investments 7.90% 31/08/2028 EMTN	LU	EUR	13,405,214	11,448,964	0.48
Intesa Sanpaolo 4.95% VRN 01/06/2042	IT	USD	16,678,614	11,241,332	0.47
Intesa Sanpaolo 6.184% VRN 20/02/2034 EMTN	IT	EUR	10,205,950	10,719,156	0.45
Deutsche Bank 10.00% VRN (Perpetual)	DE	EUR	9,802,940	10,525,907	0.44
Hoist Finance 3.375% 27/11/2024 EMTN	SE	EUR	10,473,715	10,316,610	0.44
Banco Com Portugues 4.00% VRN 17/05/2032 DMTN	PT	EUR	10,256,780	9,847,668	0.42
Lloyds Banking Group 8.50% VRN (Perpetual)	GB	GBP	7,966,704	9,423,767	0.40
TBC Bank 10.25% VRN (Perpetual) Reg S	GE	USD	9,076,796	8,488,323	0.36
Yapi ve Kredi Bankasi 8.25% 15/10/2024 Reg S	TR	USD	8,668,341	8,193,703	0.35
TBC Bank 10.775% VRN (Perpetual) Reg S	GE	USD	8,214,501	7,706,960	0.33
Yapi ve Kredi Bankasi 9.25% VRN 17/01/2034 Reg S	TR	USD	7,579,125	7,267,063	0.31
Banco de Sabadell 9.375% VRN (Perpetual)	ES	EUR	6,353,758	6,974,507	0.29
Intesa Sanpaolo 8.248% VRN 21/11/2033 Reg S	IT	USD	6,537,109	6,645,507	0.28
TBC Bank 8.894% VRN (Perpetual) Reg S	GE	USD	7,261,437	6,524,384	0.28
Yapi ve Kredi Bankasi 9.743% VRN (Perpetual) Reg S	TR	USD	6,716,829	6,284,944	0.27
Banco de Credito 8.00% VRN 22/09/2026 EMTN	ES	EUR	5,990,686	6,284,505	0.27
Permanent TSB Group Hlds 6.625% VRN 25/04/2028	IE	EUR	5,371,648	5,670,124	0.24
Vivion Investments 3.00% 08/08/2024	LU	EUR	4,901,470	4,785,060	0.20
Islandsbanki HF 7.375% 17/05/2026 EMTN	IS	EUR	4,493,922	4,699,946	0.20
Danske Bank 7.00% VRN (Perpetual)	DK	USD	4,538,398	4,210,687	0.18
UBS Group 9.25% VRN (Perpetual) 144A	CH	USD	4,084,558	4,088,965	0.17
Turkiye Ihracat Kredi Bank. 7.50% 06/02/2028 Reg S	TR	USD	4,129,942	3,858,945	0.16
Turkiye Ihracat 9.375% 31/01/2026 Reg S	TR	USD	3,903,022	3,815,376	0.16
UniCredit 5.459% VRN 30/06/2035 144A	IT	USD	4,220,710	3,640,803	0.15
Lloyds Banking Group 7.50% VRN (Perpetual)	GB	USD	3,267,647	3,064,054	0.13
Deutsche Bank 7.50% VRN (Perpetual)	DE	USD	3,267,647	2,991,254	0.13
TBC Bank 5.75% 19/06/2024 Reg S	GE	USD	2,037,741	1,902,425	0.08
				352,496,290	**14.88**
Real Estate					
Canary Wharf Grp Invt 2.625% 23/04/2025 Reg S	GB	GBP	21,745,281	23,833,498	1.01
Aroundtown Finance 7.125% VRN (Perpetual)	LU	EUR	12,542,317	8,466,064	0.36
CPI Property Group 4.875% VRN (Perpetual)	LU	EUR	13,713,224	8,320,499	0.35
Grand City Properties 1.50% VRN (Perpetual) EMTN	LU	EUR	11,345,996	7,181,448	0.30
CPI Property 4.875% VRN (Perpetual)	LU	EUR	8,327,961	5,008,685	0.21
Citycon Treasur 6.50% 08/03/2029 EMTN	NL	EUR	4,312,386	4,339,319	0.18
Fastighets AB Balder 1.875% 14/03/2025	SE	EUR	3,925,714	3,831,425	0.16
Heimstaden Bostad AB 3.625% VRN (Perpetual) EMTN	SE	EUR	5,741,074	3,682,899	0.16
Globalworth Real Estate 6.25% 31/03/2029 EMTN	GB	EUR	3,431,029	3,242,322	0.14
Heimstaden Bostad 3.375% VRN (Perpetual)	SE	EUR	4,065,497	2,667,373	0.11
CPI Property Group 1.625% 23/04/2027 EMTN	LU	EUR	2,713,962	2,291,288	0.10
Canary Wharf Grp Inv 3.375% 23/04/2028 Reg S	GB	GBP	2,541,503	2,217,059	0.09
CPI Property Group 2.75% 12/05/2026 EMTN	LU	EUR	2,350,890	2,153,049	0.09
Heimstade Bostad 2.625% VRN (Perpetual)	SE	EUR	3,562,643	2,111,721	0.09
Heimstaden Bostad 3.00% VRN (Perpetual)	SE	EUR	2,846,483	1,656,910	0.07
CPI Property Group 1.50% 27/01/2031 EMTN	LU	EUR	2,291,891	1,549,910	0.07
Heimstaden Bostad 3.248% VRN (Perpetual)	SE	EUR	1,429,595	1,044,462	0.04
Aroundtown 4.542% VRN (Perpetual)	LU	EUR	1,543,055	813,553	0.03
				84,411,484	**3.56**
Communication Services					
Iliad 5.375% 14/06/2027	FR	EUR	17,336,681	17,694,632	0.75
Telefonica Europe 6.135% VRN (Perpetual)	NL	EUR	16,882,841	17,511,136	0.74
Telecom Italia Capital 7.721% 04/06/2038	LU	USD	17,597,185	15,355,403	0.65
Iliad Holdco 6.50% 15/10/2026 144A	FR	USD	14,916,807	13,905,866	0.59
Telecom Italia 7.875% 31/07/2028	IT	EUR	11,989,540	13,050,975	0.55
Silknet 8.375% 31/01/2027 Reg S	GE	USD	12,162,907	11,532,248	0.49
Telefonica Europe 6.75% VRN (Perpetual)	NL	EUR	6,172,222	6,631,126	0.28
Telecom Italia 3.00% 30/09/2025 EMTN	IT	EUR	6,351,942	6,228,321	0.26
Vodafone Group 7.00% VRN 04/04/2079	GB	USD	5,745,612	5,466,062	0.23
Telefonica Europe 7.125% VRN (Perpetual)	NL	EUR	4,992,238	5,419,698	0.23
Telecom Italia Capital 7.20% 18/07/2036	LU	USD	6,272,066	5,374,512	0.23
RCS & RDS 2.50% 05/02/2025 Reg S	RO	EUR	4,992,238	4,899,347	0.21
Koninklijke KPN 6.00% VRN (Perpetual)	NL	EUR	4,351,416	4,559,323	0.19
Telefonica Europe BV 2.376% VRN (Perpetual)	NL	EUR	4,810,702	4,229,411	0.18
Telefonica Europe 3.875% VRN (Perpetual)	NL	EUR	3,903,022	3,825,762	0.16
				135,683,822	**5.73**
Unlisted					
Energy					
Kondor Finance 7.625% 08/11/2028 Reg S (Defaulted)	GB	USD	4,311,478	2,629,265	0.11
Nostrum Oil & Gas Finance 5.00% 30/06/2026 Reg S	NL	USD	4,315,109	1,685,899	0.07
Fara Holdings*	GB	GBP	800,619	9	0.00
				4,315,173	**0.18**
Industrials					
Ukraine Railways 7.875% 15/07/2028 (Defaulted)	GB	USD	11,982,279	6,602,616	0.28
				6,602,616	**0.28**
Information Technology					
Vantiva 6.77% (Perpetual) (Defaulted)*	FR	EUR	3,267,647	33	0.00
				33	**0.00**
Consumer Discretionary					
JPIMedia 9.00% 17/11/2023 (Defaulted)*	GB	GBP	1,468,651	752,525	0.03
Johnston Press 8.625% 01/06/2019 Reg S (Defaulted)*	GB	GBP	3,707,528	43	0.00
Waterford 9.875% 01/12/2010 Reg S (Defaulted)*	IE	EUR	2,105,817	21	0.00
JPIMedia*	GB	GBP	173,367	2	0.00
				752,591	**0.03**
Financials					
Agps Bondco 6.00% 05/08/2025 (Defaulted)	GB	EUR	16,610,538	6,519,636	0.28
Sovcombank 7.60% (Perpetual) Reg S (Defaulted)*	IE	USD	10,052,552	94	0.00
Hel Telc.Fin. 8.011% 15/07/2015 Reg S (Defaulted)*	LU	EUR	8,773,795	88	0.00
				6,519,818	**0.28**
Real Estate					
Corestate Cap Holding 8.00% 31/12/2026 (Defaulted)	LU	EUR	1,485,167	445,550	0.02
ADLER Group	LU	EUR	34,616	6,058	0.00
				451,608	**0.02**
Fractions				2	0.00
Total Investments (Cost EUR 2,392,182,002)				**2,331,684,512**	**98.44**

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Credit Default Swaps				
Sold protection on Jaguar Land Rover 2.2% 20/06/2027	EUR	5,446,078	561,583	0.02
Sold protection on Vertical H 6.625% 20/06/2026	EUR	9,076,796	470,449	0.02
Sold protection on Air France 1.875% 20/12/2026	EUR	4,061,866	402,124	0.02
Sold protection on Jaguar Land Rover 2.2% 20/12/2025	EUR	3,971,098	276,277	0.01
Bought protection on iTraxx Europe S41 20/06/2029	EUR	35,036,434	269,094	0.01
Sold protection on Zf Europe Finance 2.5% 20/12/2028	EUR	2,182,062	263,013	0.01
Sold protection on Rolls-Royce 2.125% 20/06/2025	EUR	12,889,051	102,496	0.00
Sold protection on Ardagh Packag 5.25% 20/06/2026	EUR	2,912,744	(964,800)	(0.04)
Sold protection on Ardagh Packag 5.25% 20/12/2026	EUR	4,243,402	(1,647,772)	(0.07)
Bought protection on iTraxx Xover S40 20/12/2028	EUR	24,598,119	(1,667,336)	(0.07)
Sold protection on Altice 6.25% 20/12/2024	EUR	12,344,443	(5,328,582)	(0.22)
			(7,263,454)	**(0.31)**

European High Yield Fund 8 - continued

Schedule of Investments as at 30 April 2024

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Forward Foreign Exchange Contracts			
Bought EUR Sold GBP at 1.17201376 16/05/2024	415,592,448	503,130	0.02
Bought USD Sold EUR at 1.08829000 16/05/2024	11,926,802	214,481	0.01
Bought USD Sold EUR at 1.08369940 16/05/2024	14,660,915	200,695	0.01
Bought USD Sold EUR at 1.08389530 16/05/2024	9,831,355	136,384	0.01
Bought GBP Sold EUR at 0.85733220 16/05/2024	16,230,265	58,269	0.00
Bought GBP Sold EUR at 0.85826200 16/05/2024	10,854,988	50,786	0.00
Bought GBP Sold EUR at 0.85878280 16/05/2024	7,037,089	37,214	0.00
Bought EUR Sold USD at 0.93490281 16/05/2024	10,238,583	(5,409)	(0.00)
Bought EUR Sold GBP at 1.16879204 16/05/2024	15,768,959	(24,309)	(0.00)
Bought EUR Sold USD at 0.93184930 16/05/2024	6,625,914	(25,130)	(0.00)
Bought EUR Sold GBP at 1.16566012 16/05/2024	6,339,034	(26,732)	(0.00)
Bought EUR Sold GBP at 1.16587226 16/05/2024	8,142,142	(32,860)	(0.00)
Bought EUR Sold GBP at 1.16869519 16/05/2024	22,063,367	(35,838)	(0.00)
Bought USD Sold EUR at 1.06290770 16/05/2024	6,225,361	(35,854)	(0.00)
Bought EUR Sold USD at 0.92082558 16/05/2024	7,931,739	(123,558)	(0.01)
Bought EUR Sold USD at 0.91539507 16/05/2024	6,709,120	(143,463)	(0.01)
Bought EUR Sold USD at 0.91997082 16/05/2024	8,842,760	(145,831)	(0.01)
Bought EUR Sold USD at 0.91956534 16/05/2024	11,698,933	(198,004)	(0.01)
Bought EUR Sold USD at 0.91157545 16/05/2024	14,726,612	(375,038)	(0.02)
Bought EUR Sold USD at 0.92501290 16/05/2024	533,850,510	(5,926,382)	(0.25)
		(5,897,449)	**(0.25)**
A-ACC Shares (CZK) (hedged)			
Bought CZK Sold EUR at 25.35323999 07/05/2024	7,349,112	59,246	0.00
Bought CZK Sold EUR at 25.20503999 11/06/2024	7,282,770	5,944	0.00
Bought EUR Sold CZK at 0.03958190 07/05/2024	109,791	(494)	(0.00)
Bought EUR Sold CZK at 0.03972608 07/05/2024	7,298,567	(6,348)	(0.00)
		58,348	**0.00**
A-ACC Shares (PLN) (hedged)			
Bought EUR Sold PLN at 0.23144441 07/05/2024	12,270,210	21,964	0.00
Bought PLN Sold EUR at 4.32095502 07/05/2024	228,306	(394)	(0.00)
Bought EUR Sold PLN at 0.23036687 07/05/2024	186,835	(537)	(0.00)
Bought PLN Sold EUR at 4.32154900 07/05/2024	12,248,594	(19,461)	(0.00)
Bought PLN Sold EUR at 4.32841500 11/06/2024	12,270,242	(23,284)	(0.00)
		(21,712)	**(0.00)**
A-ACC Shares (SEK) (hedged)			
Bought EUR Sold SEK at 0.08735896 07/05/2024	595,671	15,257	0.00
Bought EUR Sold SEK at 0.08596509 07/05/2024	1,329,201	12,293	0.00
Bought SEK Sold EUR at 11.74313700 11/06/2024	28,427,097	11,281	0.00
Bought EUR Sold SEK at 0.08591202 07/05/2024	493,594	4,257	0.00
Bought EUR Sold SEK at 0.08513981 07/05/2024	28,434,175	(12,523)	(0.00)
Bought SEK Sold EUR at 11.47945380 07/05/2024	31,553,470	(700,829)	(0.03)
		(670,264)	**(0.03)**
A-ACC Shares (USD) (hedged)			
Bought USD Sold EUR at 1.08439110 07/05/2024	17,575,024	258,550	0.01
Bought USD Sold EUR at 1.07369910 11/06/2024	16,884,805	54,509	0.00
Bought EUR Sold USD at 0.93940817 07/05/2024	495,008	1,939	0.00
Bought EUR Sold USD at 0.93308928 07/05/2024	374,297	(1,061)	(0.00)
Bought EUR Sold USD at 0.93265634 07/05/2024	16,964,269	(55,956)	(0.00)
		257,981	**0.01**
A-HMDIST (G) Shares (AUD) (hedged)			
Bought AUD Sold EUR at 1.65996830 07/05/2024	1,995,098	16,319	0.00
Bought EUR Sold AUD at 0.60909924 07/05/2024	1,969,328	5,676	0.00
Bought EUR Sold AUD at 0.60369149 07/05/2024	42,089	(253)	(0.00)
Bought AUD Sold EUR at 1.64234760 11/06/2024	1,974,308	(5,745)	(0.00)
		15,997	**0.00**
A-MDIST Shares (SGD) (hedged)			
Bought SGD Sold EUR at 1.45892431 07/05/2024	314,204	417	0.00
Bought EUR Sold SGD at 0.68662734 07/05/2024	309,062	127	0.00
Bought EUR Sold SGD at 0.68959136 07/05/2024	5,559	26	0.00
Bought SGD Sold EUR at 1.45603379 11/06/2024	309,265	(136)	(0.00)
		434	**0.00**
A-MDIST Shares (USD) (hedged)			
Bought USD Sold EUR at 1.08439110 07/05/2024	24,085,037	354,320	0.01
Bought USD Sold EUR at 1.07369910 11/06/2024	23,856,125	77,015	0.00
Bought EUR Sold USD at 0.93916996 07/05/2024	470,959	1,725	0.00
Bought EUR Sold USD at 0.93265634 07/05/2024	23,968,398	(79,058)	(0.00)
		354,002	**0.01**
A-MINCOME (G) Shares (HKD) (hedged)			
Bought HKD Sold EUR at 8.47319904 07/05/2024	378,983	5,283	0.00
Bought HKD Sold EUR at 8.38831788 11/06/2024	474,541	1,621	0.00
Bought HKD Sold EUR at 8.43318743 07/05/2024	91,235	835	0.00
Bought EUR Sold HKD at 0.11924468 07/05/2024	476,336	(1,670)	(0.00)
		6,069	**0.00**
A-MINCOME (G) Shares (SGD) (hedged)			
Bought EUR Sold SGD at 0.69055528 07/05/2024	387,992	2,379	0.00
Bought SGD Sold EUR at 1.45892430 07/05/2024	1,162,980	1,544	0.00
Bought EUR Sold SGD at 0.68957061 07/05/2024	159,987	752	0.00
Bought EUR Sold SGD at 0.69003680 07/05/2024	33,013	178	0.00
Bought EUR Sold SGD at 0.68662732 07/05/2024	193,207	79	0.00
Bought EUR Sold SGD at 0.68853676 07/05/2024	23,336	74	0.00
Bought EUR Sold SGD at 0.68918557 07/05/2024	6,658	28	0.00
Bought EUR Sold SGD at 0.68482131 07/05/2024	20,934	(47)	(0.00)
Bought SGD Sold EUR at 1.45603383 11/06/2024	193,333	(85)	(0.00)
Bought EUR Sold SGD at 0.68387913 07/05/2024	23,679	(85)	(0.00)
Bought EUR Sold SGD at 0.68461733 07/05/2024	315,719	(795)	(0.00)
		4,022	**0.00**
A-MINCOME (G) Shares (USD) (hedged)			
Bought USD Sold EUR at 1.08439110 07/05/2024	1,718,660	25,284	0.00
Bought USD Sold EUR at 1.07369910 11/06/2024	1,735,775	5,604	0.00
Bought EUR Sold USD at 0.93265633 07/05/2024	1,743,944	(5,752)	(0.00)
		25,136	**0.00**
Y-ACC Shares (CHF) (hedged)			
Bought EUR Sold CHF at 1.02378771 07/05/2024	547,268	1,686	0.00
Bought CHF Sold EUR at 0.98049799 07/05/2024	10,097	7	0.00
Bought CHF Sold EUR at 0.97887321 07/05/2024	537,659	(495)	(0.00)
Bought CHF Sold EUR at 0.97429799 11/06/2024	550,345	(1,670)	(0.00)
		(472)	**(0.00)**
Y-ACC Shares (CZK) (hedged)			
Bought CZK Sold EUR at 25.35324012 07/05/2024	144,613	1,166	0.00
Bought CZK Sold EUR at 25.20503965 11/06/2024	144,499	118	0.00
Bought CZK Sold EUR at 25.40140492 07/05/2024	2,232	22	0.00
Bought EUR Sold CZK at 0.03958185 07/05/2024	3,221	(14)	(0.00)
Bought EUR Sold CZK at 0.03972608 07/05/2024	144,812	(126)	(0.00)
		1,166	**0.00**
Y-ACC Shares (SEK) (hedged)			
Bought SEK Sold EUR at 11.74313602 11/06/2024	49,050	19	0.00
Bought EUR Sold SEK at 0.08513981 07/05/2024	49,062	(22)	(0.00)
Bought SEK Sold EUR at 11.47945457 07/05/2024	50,177	(1,114)	(0.00)
		(1,117)	**(0.00)**
Y-ACC Shares (USD) (hedged)			
Bought USD Sold EUR at 1.08439110 07/05/2024	27,288,586	401,448	0.02
Bought USD Sold EUR at 1.07369910 11/06/2024	26,763,550	86,401	0.00
Bought USD Sold EUR at 1.07170880 07/05/2024	885,875	2,519	0.00
Bought EUR Sold USD at 0.93940818 07/05/2024	410,604	1,608	0.00
Bought EUR Sold USD at 0.92663059 07/05/2024	729,224	(7,101)	(0.00)
Bought EUR Sold USD at 0.92023749 07/05/2024	549,094	(9,099)	(0.00)
Bought EUR Sold USD at 0.93265634 07/05/2024	26,889,506	(88,694)	(0.00)
		387,082	**0.02**
Y-MDIST Shares (USD) (hedged)			
Bought USD Sold EUR at 1.08439110 07/05/2024	1,167,568	17,176	0.00
Bought USD Sold EUR at 1.07369910 11/06/2024	1,179,194	3,807	0.00
Bought EUR Sold USD at 0.93265634 07/05/2024	1,184,744	(3,908)	(0.00)
		17,075	**0.00**
Y-MINCOME (G) Shares (USD) (hedged)			
Bought USD Sold EUR at 1.08439108 07/05/2024	45,187	665	0.00
Bought USD Sold EUR at 1.07369906 11/06/2024	44,798	145	0.00
Bought EUR Sold USD at 0.93916667 07/05/2024	842	3	0.00
Bought EUR Sold USD at 0.93265634 07/05/2024	45,009	(148)	(0.00)
		665	**0.00**

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Futures				
US 10 Year Bond Future 18/06/2024	USD	(12,799,119)	309,521	0.01
Long Gilt Bond Future 26/06/2024	GBP	(6,259,504)	187,523	0.01
US Ultra Bond Future 18/06/2024	USD	2,505,196	(157,894)	(0.01)
US Long Bond Future 18/06/2024	USD	5,698,952	(229,970)	(0.01)
US 10 Year Ultra Bond Future 18/06/2024	USD	11,328,934	(348,612)	(0.01)
US 5 Year Bond Future 28/06/2024	USD	48,456,796	(878,334)	(0.04)
Euro-Bobl Bond Future 06/06/2024	EUR	110,014,068	(1,275,608)	(0.05)
			(2,393,374)	**(0.10)**

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Overnight Index Swaps				
Receive fixed 1.93% pay float. (1d SOFR) 21/03/2027	USD	151,582,501	(10,616,630)	(0.45)
			(10,616,630)	**(0.45)**

Other Assets and Liabilities	62,718,464	2.67
Net Assets	**2,368,666,481**	**100.00**

European High Yield Fund [8] - continued

Schedule of Investments as at 30 April 2024

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
UK	GB	27.52
France	FR	9.28
Netherlands	NL	8.30
Ireland	IE	8.25
Luxembourg	LU	8.17
Italy	IT	6.60
Germany	DE	5.46
Spain	ES	4.90
Sweden	SE	2.77
Supranational	SU	2.18
Georgia	GE	2.06
Austria	AT	1.94
Greece	GR	1.84
Turkey	TR	1.49
Czech Republic	CZ	1.30
USA	US	1.19
Portugal	PT	1.13
Norway	NO	0.95
Finland	FI	0.71
Belgium	BE	0.67
Denmark	DK	0.50
Poland	PL	0.44
Romania	RO	0.21
Gibraltar	GI	0.20
Iceland	IS	0.20
Switzerland	CH	0.17
Cyprus	CY	0.00
Cash and other net assets		1.56

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value GBP	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Var Energi 7.862% VRN 15/11/2083	NO	EUR	357,000	327,111	0.28
Global Partner Finance 7.00% 01/08/2027	US	USD	392,000	312,220	0.27
Western Midstream Operating 4.05% 01/02/2030	US	USD	405,000	298,040	0.25
Wintershall De Finance BV 1.823% 25/09/2031	NL	EUR	400,000	283,632	0.24
Kosmos Energy 7.75% 01/05/2027 Reg S	US	USD	350,000	272,275	0.23
EnQuest 11.625% 01/11/2027 Reg S	GB	USD	300,000	245,745	0.21
Vital Energy 9.75% 15/10/2030	US	USD	271,000	236,261	0.20
Genesis Energy 8.25% 15/01/2029	US	USD	288,000	233,795	0.20
Tullow Oil 10.25% 15/05/2026 144A	GB	USD	273,000	212,701	0.18
				2,421,780	**2.06**
Utilities					
Thames Water Utilities Fin. 7.125% 30/04/2031 EMTN	GB	GBP	625,000	571,754	0.49
Southern Co 1.875% VRN 15/09/2081	US	EUR	632,000	475,745	0.41
EDF 3.75% 05/06/2027 EMTN	FR	EUR	500,000	426,841	0.36
EDF 7.50% VRN (Perpetual) EMTN	FR	EUR	400,000	373,253	0.32
SSE 4.00% VRN (Perpetual)	GB	EUR	410,000	340,952	0.29
Energia Grp Rio Fin. DAC 6.875% 31/07/2028 Reg S	IE	EUR	363,000	321,278	0.27
Thames Water Utilities Fin. 4.375% 18/01/2031 EMTN	GB	EUR	429,000	318,700	0.27
Thames Water Utilities 4.00% 19/06/2025 EMTN	GB	GBP	332,000	300,823	0.26
SW Finance 7.375% 12/12/2041	GB	GBP	309,000	298,736	0.25
DWR Cymru Financing 6.015% 31/03/2028	GB	GBP	250,000	255,126	0.22
				3,683,208	**3.14**
Materials					
Sinochem Offshore Capital 0.75% 25/11/2025 EMTN	VG	EUR	790,000	636,469	0.54
Mosaic 5.375% 15/11/2028	US	USD	763,000	605,447	0.52
Anglo American Capital 4.75% 16/03/2052 144A	GB	USD	378,000	248,750	0.21
				1,490,666	**1.27**
Industrials					
Teleperformance 5.75% 22/11/2031 EMTN	FR	EUR	600,000	519,564	0.44
RAC Bond 5.25% 04/11/2027 Reg S	GB	GBP	500,000	473,128	0.40
AGCO 5.80% 21/03/2034	US	USD	373,000	292,251	0.25
Saint-Gobain 3.875% 29/11/2030 EMTN	FR	EUR	200,000	172,664	0.15
				1,457,607	**1.24**
Information Technology					
IBM International Capital 4.90% 05/02/2034	SG	USD	1,525,000	1,156,345	0.99
ams-Osram 10.50% 30/03/2029 Reg S	AT	EUR	581,000	498,560	0.43
				1,654,905	**1.41**
Consumer Discretionary					
BMW Finance 3.50% 19/10/2024 EMTN	NL	EUR	1,225,000	1,043,562	0.89
Forvia 5.125% 15/06/2029	FR	EUR	478,000	413,108	0.35
Volkswagen Fin. Serv. 1.875% 03/12/2024 EMTN	NL	GBP	400,000	392,548	0.33
GEMS Education Delaware 7.125% 31/07/2026 Reg S	SU	USD	375,000	298,052	0.25
Tapestry 7.35% 27/11/2028	US	USD	315,000	259,570	0.22
Allwyn Entertainment Fin. 7.25% 30/04/2030 Reg S	GB	EUR	290,000	258,601	0.22
ZF Europe Finance 4.75% 31/01/2029 EMTN	NL	EUR	300,000	256,170	0.22
Tapestry 5.875% 27/11/2031	US	EUR	220,000	193,263	0.16
ZF Finance 5.75% 03/08/2026 EMTN	DE	EUR	200,000	175,731	0.15
Aston Martin Cap. Hlds. 10.375% 31/03/2029 Reg S	GB	GBP	142,000	141,970	0.12
				3,432,575	**2.93**
Consumer Staples					
Anheuser-Busch 3.75% 22/03/2037 EMTN	BE	EUR	680,000	577,313	0.49
Bellis Acquisition 3.25% 16/02/2026 Reg S	GB	GBP	504,000	496,583	0.42
Iceland Bondco 4.375% 15/05/2028 Reg S	GB	GBP	400,000	332,400	0.28
				1,406,296	**1.20**
Healthcare					
McKesson 5.25% 15/02/2026	US	USD	700,000	557,139	0.48
CVS Health 5.25% 21/02/2033	US	USD	575,000	444,913	0.38
Roche Finance Europe 3.586% 04/12/2036	NL	EUR	332,000	286,163	0.24
Bristol-Myers Squibb 4.90% 22/02/2027	US	USD	319,000	253,011	0.22
Rossini 7.74% FRN 30/10/2025 Reg S	LU	EUR	287,000	245,848	0.21
				1,787,074	**1.52**
Financials					
KfW 3.18% 15/06/2026 EMTN	DE	EUR	3,625,000	2,895,887	2.47
KfW 1.125% 04/07/2025 EMTN	DE	GBP	1,682,000	1,608,012	1.37
Toronto-Dominion Bank 3.563% 16/04/2031 GMTN	CA	EUR	816,000	688,167	0.59
Jerrold Finco 7.875% 15/04/2030 Reg S	GB	GBP	656,000	648,329	0.55
HSBC Bank Funding Sterling 5.844% VRN (Perpetual)	GB	GBP	610,000	624,404	0.53
LeasePlan 7.375% VRN (Perpetual)	NL	EUR	711,000	608,597	0.52
UBS Group 7.75% VRN 01/03/2029	CH	EUR	614,000	591,359	0.50
Coventry Building So. 5.875% VRN 12/03/2030 EMTN	GB	GBP	560,000	555,619	0.47
Co-Operative Bank Fin. 9.00% VRN 27/11/2025	GB	GBP	500,000	508,101	0.43
Banca Monte 10.50% 23/07/2029 EMTN	IT	EUR	467,000	472,793	0.40
Yorkshire Building Society 7.375% VRN 12/09/2027	GB	GBP	448,000	461,293	0.39
KBC Group 4.250% VRN 28/11/2029 EMTN	BE	EUR	500,000	433,334	0.37
Barclays 6.375% VRN (Perpetual)	GB	GBP	440,000	424,569	0.36
HSBC Holdings 7.399% VRN 13/11/2034	GB	USD	496,000	422,499	0.36
Motability Operations 3.625% 24/07/2029 EMTN	GB	EUR	496,000	422,467	0.36
Royal Bank of Canada 5.00% 24/01/2028 EMTN	CA	GBP	414,000	410,090	0.35
Nexi 4.43% 24/02/2028	IT	EUR	500,000	361,744	0.31
Temasek Financial 3.50% 15/02/2033 GMTN	SG	EUR	421,000	360,087	0.31
Poste Italiane 2.625% VRN (Perpetual)	IT	EUR	483,000	354,824	0.30

	Country Code	Ccy	Shares or Nominal	Market Value GBP	% Net Assets
Ford Motor Credit 5.125% 20/02/2029 EMTN	US	EUR	375,000	332,791	0.28
BPER Banca 5.75% VRN 11/09/2029 EMTN	IT	EUR	354,000	316,956	0.27
Ford Motor Credit 5.625% 09/10/2028 EMTN	US	GBP	318,000	315,834	0.27
Aercap Ireland Capital 1.65% 29/10/2024	IE	USD	400,000	313,072	0.27
Banco BPM 4.875% VRN 17/01/2030 EMTN	IT	EUR	360,000	312,857	0.27
Alpha Services & Holdings 11.875% VRN (Perpetual)	GR	EUR	334,000	312,358	0.27
Piraeus Bank 6.75% VRN 05/12/2029 EMTN	GR	EUR	305,000	279,288	0.24
Worldline CV -86.54% 30/07/2026	FR	EUR	3,280	254,538	0.22
Virgin Money (UK) 4.00% VRN 18/03/2028 EMTN	GB	EUR	272,000	231,543	0.20
Bishopsgate Asset Fin. 4.808% 14/08/2044	KY	GBP	334,092	229,205	0.20
Banca IFIS 5.50% 27/02/2029 EMTN	IT	EUR	248,000	214,247	0.18
Piraeus Bank 7.25% VRN 13/07/2028 EMTN	GR	EUR	225,000	205,562	0.18
Deutsche PF 7.625% 08/12/2025	DE	GBP	200,000	191,747	0.16
Santander 9.625% VRN (Perpetual)	ES	USD	200,000	170,757	0.15
BBVA 9.375% VRN (Perpetual)	ES	USD	200,000	168,245	0.14
Barclays 4.506% VRN 31/01/2033	GB	EUR	161,000	139,703	0.12
Lloyds Banking Group 4.50% VRN 18/03/2030 EMTN	GB	EUR	150,000	127,555	0.11
Garfunkelux Holdco 3 6.75% 01/11/2025 Reg S	LU	EUR	206,000	124,460	0.11
				17,092,893	**14.57**
Real Estate					
Prologis Euro Finance 4.00% 05/05/2034	US	EUR	555,000	471,677	0.40
				471,677	**0.40**
Government					
US Treasury 2.375% 15/11/2049**	US	USD	7,627,100	3,900,386	3.33
US Treasury Infl. Indexed Bonds 0.75% 15/07/2028	US	USD	3,250,000	3,026,315	2.58
US Treasury Infl. Indexed Bonds 0.875% 15/01/2029	US	USD	3,100,000	2,859,252	2.44
New Zealand 4.25% 15/05/2034	NZ	NZD	4,796,000	2,149,064	1.83
New Zealand 3.50% 14/04/2033	NZ	NZD	4,955,000	2,111,333	1.80
Mexico 8.00% 24/05/2035	MX	MXN	41,064,000	1,669,635	1.42
UK Treasury 6.00% 07/12/2028	GB	GBP	1,278,000	1,370,117	1.17
UK Treasury 4.375% 31/07/2054	GB	GBP	890,000	831,606	0.71
Panama 6.875% 31/01/2036	PA	USD	808,000	612,001	0.52
UK Treasury 4.125% 29/01/2027	GB	GBP	540,000	534,236	0.46
Egypt 25.29% 11/03/2025	EG	EGP	25,500,000	349,567	0.30
US Treasury 1.375% 15/08/2050**	US	USD	847,000	331,587	0.28
Egypt 7.30% 30/09/2033 Reg S	EG	USD	440,000	282,482	0.24
Mexico 6.338% 04/05/2053	MX	USD	347,000	259,607	0.22
Hungary 5.375% 12/09/2033	HU	EUR	269,000	238,215	0.20
Kenya 8.00% 22/05/2032 Reg S	KE	USD	313,000	229,187	0.20
Gabonese 7.00% 24/11/2031 Reg S	GA	USD	300,000	189,730	0.16
Argentina 3.625% 09/07/2035	AR	USD	505,987	185,819	0.16
Turkey 4.875% 16/04/2043	TR	USD	275,000	150,812	0.13
Argentina 0.75% 09/07/2030	AR	USD	322,011	149,383	0.13
Argentina 1.00% 09/07/2029	AR	USD	90,293	43,147	0.04
				21,473,481	**18.31**
Open Ended Fund					
Fidelity ILF - The Sterling Fund - A-ACC-GBP	IE	GBP	34	775,042	0.66
				775,042	**0.66**
Communication Services					
AT&T 5.539% 20/02/2026	US	USD	1,000,000	797,340	0.68
Rogers Communications 5.30% 15/02/2034	CA	USD	787,000	604,246	0.52
Iliad 5.375% 15/02/2029	FR	EUR	400,000	345,662	0.29
Iliad 5.375% 02/05/2031	FR	EUR	300,000	255,330	0.22
IHS Holding 6.25% 29/11/2028 Reg S	KY	USD	325,000	225,034	0.19
				2,227,612	**1.90**
Securities Admitted to or Dealt on Other Regulated Markets					
Energy					
Abu Dhabi National Oil Co 0.70% 04/06/2024	AE	USD	1,000,000	790,382	0.67
Nabors Index 9.125% 31/01/2030 144A	US	USD	438,000	361,774	0.31
Columbia Pipelines Holding 5.681% 15/01/2034 144A	US	USD	381,000	293,759	0.25
Al Candelaria 5.75% 15/06/2033 Reg S	ES	USD	425,000	262,961	0.22
Eni 3.875% 15/01/2034 EMTN	IT	EUR	267,000	226,489	0.19
Petrofac 9.75% 15/11/2026 144A (Defaulted)	GB	USD	455,000	69,380	0.06
				2,004,745	**1.71**
Utilities					
Enel 4.750% VRN (Perpetual)	IT	EUR	614,000	519,934	0.44
EDP Finance 0.375% 16/09/2026 EMTN	NL	EUR	510,000	402,741	0.34
EnBW 5.250% VRN 23/01/2084	DE	EUR	400,000	350,074	0.30
EnfraGen Energia Sur ES 5.375% 30/12/2030 Reg S	ES	USD	500,000	327,089	0.28
Adani Electricity Mumbai 3.949% 12/02/2030 Reg S	IN	USD	370,000	244,501	0.21
Energo-Pro 11.00% 02/11/2028 Reg S	CZ	USD	250,000	216,766	0.18
Adani Green Energy 6.70% 12/03/2042 Reg S	IN	USD	202,000	149,082	0.13
				2,210,187	**1.88**
Materials					
Endeavour Mining 5.00% 14/10/2026 Reg S	GB	USD	475,000	357,764	0.31
Anglo American Capital 4.125% 15/03/2032	GB	EUR	373,000	318,355	0.27
INEOS Quattro Finance 8.50% 15/03/2029 144A	GB	EUR	342,000	306,206	0.26
Berry Global 5.65% 15/01/2034 144A	US	USD	381,000	294,719	0.25
				1,277,044	**1.09**
Industrials					
Avolon Holdings Funding 5.75% 01/03/2029 144A	KY	USD	804,000	633,933	0.54
Element Fleet Management 6.319% 04/12/2028 144A	CA	USD	780,000	633,130	0.54
Techem VWG 675 mbH 5.375% 15/07/2029 Reg S	DE	EUR	598,000	513,697	0.44
AA Bond Co 3.25% 31/07/2028 EMTN	GB	GBP	539,000	468,713	0.40

**Security in full or partial escrow at the year end date as described in the notes to the financial statements.
A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value GBP	% Net Assets
AA Bond 7.375% 31/07/2029 EMTN	GB	GBP	441,000	449,882	0.38
Delta Air Lines 4.75% 20/10/2028 144A	SU	USD	575,000	445,788	0.38
British Airways 2020-1 4.25% 15/11/2032 144A	US	USD	470,839	345,971	0.29
Holding d'Infr de Trans. 4.25% 18/03/2030 EMTN	FR	EUR	400,000	344,966	0.29
RAC Bond 8.25% 06/11/2028 EMTN	GB	GBP	299,000	323,141	0.28
United Rental North America 6.00% 15/12/2029 144A	US	USD	391,000	310,416	0.26
VT Topco 8.50% 15/08/2030 144A	US	USD	333,000	275,910	0.24
Carrier Global 5.90% 15/03/2034	US	USD	315,000	257,787	0.22
Autostrade per l'Italia 4.75% 24/01/2031 EMTN	IT	EUR	260,000	227,127	0.19
Autostrade per l'Italia 4.25% 28/06/2032 EMTN	IT	EUR	264,000	222,797	0.19
Vestas Wind Systems 4.125% 15/06/2031 EMTN	DK	EUR	248,000	213,980	0.18
Carrier Global 6.20% 15/03/2054	US	USD	240,000	200,948	0.17
Autostrade per l'Italia 5.125% 14/06/2033 EMTN	IT	EUR	100,000	89,223	0.08
				5,957,409	**5.08**
Information Technology					
EVOCA 9.135% FRN 09/04/2029 Reg S	IT	EUR	807,000	694,646	0.59
Statkraft 3.125% 13/12/2031 EMTN	NO	EUR	610,000	506,841	0.43
Ericsson 5.375% 29/05/2028 EMTN	SE	EUR	491,000	435,616	0.37
Broadcom 4.15% 15/04/2032 144A	US	USD	577,000	416,190	0.35
Wolfspeed 1.875% 01/12/2029	US	USD	576,000	268,836	0.23
Micron Tec 5.30% 15/01/2031	US	USD	311,000	244,278	0.21
Xerox Holdings 8.875% 30/11/2029 144A	US	USD	132,000	101,091	0.09
				2,667,498	**2.27**
Consumer Discretionary					
General Motor Finance 5.50% 12/01/2030 EMTN	US	GBP	654,000	646,872	0.55
Volkswagen Grp. of Am. Fin. 6.45% 16/11/2030 144A	US	USD	756,000	626,026	0.53
Charter Communications 6.65% 01/02/2034	US	USD	610,000	481,975	0.41
Greene King Finance 3.593% 15/03/2035	GB	GBP	475,750	422,393	0.36
General Motors Financial 6.10% 07/01/2034	US	USD	519,000	412,983	0.35
Prosus 4.193% 19/01/2032 Reg S	NL	USD	600,000	409,444	0.35
CT Investment 6.375% 15/04/2030 Reg S	DE	EUR	410,000	351,831	0.30
Rakuten Group 11.25% 15/02/2027 144A	JP	USD	417,000	347,405	0.30
Verisure Holding 7.125% 01/02/2028 Reg S	SE	EUR	385,000	343,485	0.29
Cirsa Finance 10.375% 30/11/2027 Reg S	LU	EUR	287,100	264,135	0.23
Schaeffler 4.50% 28/03/2030 EMTN	DE	EUR	300,000	254,861	0.22
Cirsa Finance International 6.50% 15/03/2029 Reg S	LU	EUR	249,000	217,191	0.19
Forvia 7.25% 15/06/2026	FR	EUR	232,000	208,002	0.18
Directv Holdings 8.875% 01/02/2030 144A	US	USD	255,000	198,994	0.17
CCO Holdings Capital 7.375% 01/03/2031 144A	US	USD	258,000	196,426	0.17
Time Warner Cable 5.875% 15/11/2040	US	USD	270,000	178,999	0.15
Tenneco 8.00% 17/11/2028 144A	US	USD	225,000	168,459	0.14
Stellantis 3.75% 19/03/2036 EMTN	NL	EUR	177,000	148,033	0.13
				5,877,514	**5.01**
Healthcare					
Solventum 5.60% 23/03/2034 144A	US	USD	580,000	448,259	0.38
Teva Pharmaceutical II 4.375% 09/05/2030	NL	EUR	418,000	342,437	0.29
Community Health Systems 10.875% 15/01/2032 144A	US	USD	417,000	341,572	0.29
LifePoint Health 9.875% 15/08/2030 144A	US	USD	387,000	322,888	0.28
Star Parent 9.00% 01/10/2030 144A	US	USD	375,000	314,124	0.27
Bayer US Finance 6.50% 21/11/2033 144A	US	USD	370,000	295,869	0.25
Astrazeneca Finance 5.00% 26/02/2034	US	USD	375,000	292,583	0.25
IQVIA 6.25% 01/02/2029	US	USD	315,000	256,325	0.22
Sartorius Finance 4.50% 14/09/2032	NL	EUR	200,000	176,265	0.15
Surgery Center Holdings 7.25% 15/04/2032 144A	US	USD	162,000	129,430	0.11
				2,919,752	**2.49**
Financials					
Wells Fargo Bank 5.254% 11/12/2026	US	USD	1,089,000	866,673	0.74
UniCredit 4.600% VRN 14/02/2030 EMTN	IT	EUR	755,000	664,836	0.57
RGA Global Fund 5.50% 11/01/2031 144A	US	USD	760,000	598,623	0.51
Bank Of Montreal 5.266% 11/12/2026	CA	USD	750,000	596,482	0.51
Westfield Stratford City Fin 1.642% 04/08/2026	GB	GBP	650,000	586,205	0.50
Pacific Life Global II 5.375% 30/11/2028 EMTN	US	GBP	577,000	583,312	0.50
Erna Srl 6.198% FRN 25/07/2031	IT	EUR	678,744	577,119	0.49
Vivion Investments 3.00% 08/08/2024	LU	EUR	600,000	500,136	0.43
Income Cont Student Lns. 2.50% 24/07/2056	GB	GBP	620,500	476,629	0.41
CaixaBank 6.25% VRN 23/02/2033 EMTN	ES	EUR	500,000	448,484	0.38
CaixaBank 6.684% VRN 13/09/2027 144A	ES	USD	550,000	445,886	0.38
Intesa Sanpaolo 6.625% 31/05/2033 EMTN	IT	GBP	398,000	409,862	0.35
Erna Srl 7.548% FRN 25/07/2031	IT	EUR	463,940	392,911	0.33
Channel Link Ent. Fin. A5 3.043% VRN 30/06/2050	GB	GBP	450,000	390,154	0.33
Danske Bank 4.625% VRN 14/05/2034 EMTN	DK	EUR	450,000	382,875	0.33
Channel Link Ent. Fin. 2.706% VRN 30/06/2050	GB	EUR	475,000	375,381	0.32
Firstcash 6.875% 01/03/2032 144A	US	USD	460,000	363,214	0.31
Bank of Ireland 6.75% VRN 01/03/2033 EMTN	IE	EUR	386,000	350,355	0.30
Commerzbank 4.625% VRN 17/01/2031 EMTN	DE	EUR	400,000	346,692	0.30
Banco de Sabadell 4.00% VRN 15/01/2030 EMTN	ES	EUR	400,000	343,174	0.29
Commerzbank 4.875% VRN 16/10/2034 EMTN	DE	EUR	400,000	336,771	0.29
Roadster Finance 1.625% 09/12/2024 EMTN	IE	EUR	400,000	336,395	0.29
Alpha Bank 6.875% VRN 27/06/2029 EMTN	GR	EUR	355,000	328,498	0.28
Banco Com Portugues 4.00% VRN 17/05/2032 DMTN	PT	EUR	400,000	327,912	0.28
ASR Nederland 3.625% 12/12/2028	NL	EUR	385,000	326,610	0.28
Bank of Ireland 7.50% VRN (Perpetual)	IE	EUR	374,000	324,998	0.28
UBS Group 9.25% VRN (Perpetual) 144A	CH	USD	375,000	320,535	0.27
Eurobank 5.875% VRN 28/11/2029 EMTN	GR	EUR	357,000	320,144	0.27
BPER Banca 3.875% VRN 25/07/2032 EMTN	IT	EUR	375,000	310,730	0.26
Roadster Finance DAC 2.375% 08/12/2027 EMTN	IE	EUR	400,000	310,645	0.26
CBRE Global Eu. Core Fund 4.75% 27/03/2034 EMTN	LU	EUR	358,000	306,729	0.26
AIA Group 5.375% 05/04/2034 Reg S	HK	USD	390,000	296,059	0.25
Banco de Credito Soc. 7.50% VRN 14/09/2029 EMTN	ES	EUR	300,000	282,152	0.24
Global Aircraft Leasing 6.50% 15/09/2024 Reg S	KY	USD	362,602	273,898	0.23
Toronto-Dominion Bank 8.125% VRN 31/10/2082	CA	USD	332,000	273,876	0.23
Volkswagen Leasing 4.00% 11/04/2031 EMTN	DE	EUR	306,000	261,476	0.22
Allianz SE 2.60% VRN (Perpetual)	DE	EUR	400,000	255,933	0.22
JAB Holding 4.50% 08/04/2052 144A	NL	USD	450,000	255,831	0.22
Bank of Nova Scotia 4.90% VRN (Perpetual)	CA	USD	300,000	234,789	0.20
Permanent TSB Grp 4.25% VRN 10/07/2030 EMTN	IE	EUR	218,000	183,566	0.16

	Country Code	Ccy	Shares or Nominal	Market Value GBP	% Net Assets
Turkiye Ihracat Kredi Bank. 7.50% 06/02/2028 Reg S	TR	USD	220,000	175,518	0.15
UnipolSai 6.375% VRN (Perpetual)	IT	EUR	200,000	170,557	0.15
Permanent TSB Group Hlds 6.625% VRN 25/04/2028	IE	EUR	184,000	165,836	0.14
TBC Bank 8.894% VRN (Perpetual) Reg S	GE	USD	215,000	164,942	0.14
BNP Paribas 7.75% VRN (Perpetual) Reg S	FR	USD	200,000	161,529	0.14
Landsbankinn 5.00% 13/05/2028 EMTN	IS	EUR	188,000	161,228	0.14
Income Cont Student Lns. 6.779% FRN 24/07/2058	GB	GBP	49,774	49,800	0.04
				16,615,960	**14.17**
Real Estate					
MPT Operating Partnership 3.692% 05/06/2028	US	GBP	565,000	428,110	0.37
Uniti Group Finance 10.50% 15/02/2028 144A	US	USD	392,000	325,135	0.28
Land Securities Capital 4.75% 18/09/2031 EMTN	GB	GBP	300,000	291,982	0.25
Akelius Residential Prop 2.249% VRN 17/05/2081	SE	EUR	342,000	268,462	0.23
P3 Group 4.625% 13/02/2030 EMTN	LU	EUR	305,000	260,065	0.22
Canary Wharf Grp Invt 2.625% 23/04/2025 Reg S	GB	GBP	275,000	257,354	0.22
CPI Property 4.875% VRN (Perpetual)	LU	EUR	420,000	215,680	0.18
CPI Property Group 4.875% VRN (Perpetual)	LU	EUR	404,000	209,299	0.18
Citycon Treasur 6.50% 08/03/2029 EMTN	NL	EUR	240,000	206,201	0.18
Stark Financing 2023-1 DAC 9.274% FRN 17/08/2033	IE	GBP	198,000	199,204	0.17
Heimstaden Bostad AB 3.625% VRN (Perpetual) EMTN	SE	EUR	356,000	194,994	0.17
Aroundtown 2.875% VRN (Perpetual) EMTN	LU	EUR	418,000	191,836	0.16
CPI Property Group 1.50% 27/01/2031 EMTN	LU	EUR	326,000	188,237	0.16
Aroundtown Finance 7.125% VRN (Perpetual)	LU	EUR	294,000	169,444	0.14
CPI Property Group 1.75% 14/01/2030 EMTN	LU	EUR	225,000	142,848	0.12
Modern Ld CN 11.00% 30/12/2026 Reg S (Defaulted)	KY	USD	373,857	5,975	0.01
Modern Ld CN 11.00% 30/12/2025 Reg S (Defaulted)	KY	USD	280,392	4,481	0.00
				3,559,307	**3.03**
Government					
UK Treasury 5.19% 15/07/2024	GB	GBP	3,400,000	3,363,782	2.87
US Treasury 4.625% 30/09/2028	US	USD	2,850,000	2,267,220	1.93
UK Treasury 5.10% 28/05/2024	GB	GBP	1,350,000	1,344,758	1.15
UK Treasury 4.88% 13/05/2024	GB	GBP	1,150,000	1,148,011	0.98
UK Treasury 5.13% 10/06/2024	GB	GBP	700,000	696,003	0.59
Italy 0.95% 01/06/2032	IT	EUR	900,000	624,692	0.53
Brazilian Govt. Int. Bond 6.125% 15/03/2034	BR	USD	809,000	619,625	0.53
UK Treasury 5.16% 24/06/2024	GB	GBP	550,000	545,769	0.47
UK Treasury 5.19% 22/07/2024	GB	GBP	550,000	543,607	0.46
Poland 3.625% 11/01/2034	PL	EUR	540,000	454,560	0.39
South Africa 7.30% 20/04/2052	ZA	USD	350,000	237,066	0.20
South Africa 5.875% 20/04/2032	ZA	USD	325,000	231,292	0.20
				12,076,385	**10.30**
Communication Services					
Telefonica Europe 7.125% VRN (Perpetual)	NL	EUR	200,000	185,390	0.16
				185,390	**0.16**
Unlisted					
Energy					
Nostrum Oil & Gas Finance 5.00% 30/06/2026 Reg S	NL	USD	163,000	54,375	0.05
				54,375	**0.05**
Financials					
Mosaic Solar Loan Trust 5.95% 21/01/2053	US	USD	575,000	225,205	0.19
Mosaic Solar Loan Trust 2018-1 2.00% 22/06/2043	US	USD	241,654	161,912	0.14
Mosaic Solar Loans 2017-2 2.00% 22/06/2043	US	USD	4,205	3,339	0.00
Mosaic Solar Loans 2017-2 2.00% 22/06/2043	US	USD	2,336	1,855	0.00
				392,311	**0.33**
Real Estate					
Sino-Ocean 4.75% 05/08/2029 (Defaulted)	VG	USD	764,000	43,593	0.04
Country Garden 3.30% 12/01/2031 (Defaulted)	KY	USD	875,000	42,472	0.04
Intu Debenture 5.562% 31/12/2027 (Defaulted)	GB	GBP	77,357	32,413	0.03
Shimao Group 3.45% 11/01/2031 (Defaulted)	KY	USD	1,200,000	21,577	0.02
Redsun Properties Grp 9.70% 16/04/2023 (Defaulted)	KY	USD	1,400,000	14,544	0.01
Yango Justice 10.25% 15/09/2022 (Defaulted)	HK	USD	1,400,000	13,985	0.01
Modern Land 11.00% 30/12/2027 Reg S (Defaulted)	KY	USD	545,624	10,901	0.01
Modern Land CN 10.00% 30/12/2024 Reg S (Defaulted)	KY	USD	240,708	4,809	0.00
				184,294	**0.16**
Government					
Ghana 7.875% 11/02/2035 Reg S (Defaulted)	GH	USD	600,000	233,652	0.20
Ukraine 7.75% FRN 01/08/2041 Reg S (Defaulted)	UA	USD	320,000	136,559	0.12
Ukraine 7.253% 15/03/2035 Reg S (Defaulted)	UA	USD	300,000	60,152	0.05
Ukraine 8.994% 01/02/2026 Reg S (Defaulted)	UA	USD	225,000	58,015	0.05
				488,378	**0.42**
Fractions				(10)	(0.00)
Total Investments (Cost GBP 128,777,367)				**115,845,355**	**98.77**

	Ccy	Underlying exposure	Unrealised gain/(loss) GBP	% Net Assets
Credit Default Swaps				
Sold protection on Stellantis 3.875% 20/06/2029	EUR	1,030,000	163,995	0.14
Bought protection on Renault 1% 20/06/2029	EUR	1,241,000	15,715	0.01

Schedule of Investments as at 30 April 2024

	Ccy	Underlying exposure	Unrealised gain/(loss) GBP	% Net Assets
Bought protection on Ubs Group 1.5% 20/06/2028	EUR	600,000	(9,894)	(0.01)
Bought protection on CDX NA HY S42 5 Year 20/06/2029	USD	1,795,000	(86,808)	(0.07)
Bought protection on iTraxx Xover S41 20/06/2029	EUR	10,352,000	(678,889)	(0.58)
			(595,881)	**(0.51)**

Forward Foreign Exchange Contracts

	Underlying exposure GBP	Unrealised gain/(loss) GBP	% Net Assets
Bought USD Sold SEK at 0.09649626 08/05/2024	3,152,344	189,272	0.16
Bought USD Sold NOK at 0.09476589 08/05/2024	2,452,735	123,017	0.10
Bought USD Sold SEK at 0.09536880 08/05/2024	2,215,843	105,598	0.09
Bought USD Sold JPY at 0.00688333 08/05/2024	1,080,962	90,066	0.08
Bought USD Sold NZD at 0.61621800 08/05/2024	2,114,549	90,046	0.08
Bought GBP Sold NZD at 0.48166587 16/05/2024	4,320,529	85,750	0.07
Bought USD Sold NOK at 0.09363515 08/05/2024	2,172,654	81,746	0.07
Bought USD Sold SEK at 0.09801579 08/05/2024	796,033	61,083	0.05
Bought USD Sold JPY at 0.00668971 08/05/2024	1,044,556	55,203	0.05
Bought USD Sold NOK at 0.09579002 08/05/2024	849,404	52,242	0.04
Bought USD Sold SEK at 0.09491579 08/05/2024	1,159,751	49,498	0.04
Bought USD Sold EUR at 1.08804600 08/05/2024	2,294,755	41,510	0.04
Bought USD Sold NZD at 0.61051800 08/05/2024	1,095,768	36,095	0.03
Bought USD Sold JPY at 0.00681958 08/05/2024	450,043	32,982	0.03
Bought USD Sold CAD at 0.74443773 08/05/2024	1,324,961	30,790	0.03
Bought USD Sold CAD at 0.73725652 08/05/2024	2,040,056	27,271	0.02
Bought USD Sold GBP at 1.26861400 08/05/2024	1,894,000	26,068	0.02
Bought USD Sold CAD at 0.73720761 08/05/2024	1,456,934	19,378	0.02
Bought USD Sold CAD at 0.73968146 08/05/2024	1,104,037	18,439	0.02
Bought USD Sold EUR at 1.08546550 08/05/2024	1,086,315	17,028	0.01
Bought USD Sold JPY at 0.00677499 08/05/2024	237,378	15,731	0.01
Bought USD Sold NZD at 0.61661500 08/05/2024	351,401	15,200	0.01
Bought USD Sold NZD at 0.59455800 08/08/2024	2,336,629	13,904	0.01
Bought USD Sold GBP at 1.27589491 16/05/2024	703,036	13,736	0.01
Bought USD Sold GBP at 1.26868400 08/05/2024	975,000	13,474	0.01
Bought USD Sold NOK at 0.09092232 08/05/2024	1,164,243	8,805	0.01
Bought USD Sold CAD at 0.74209757 08/05/2024	437,778	8,765	0.01
Bought USD Sold EUR at 1.08107800 08/05/2024	755,809	8,744	0.01
Bought GBP Sold USD at 0.80337546 08/05/2024	1,630,300	8,700	0.01
Bought USD Sold GBP at 1.25987800 08/05/2024	1,197,000	8,119	0.01
Bought USD Sold NZD at 0.59578700 08/08/2024	968,243	7,762	0.01
Bought USD Sold GBP at 1.25453300 08/05/2024	3,067,000	7,702	0.01
Bought USD Sold AUD at 0.65497100 08/08/2024	1,171,036	7,520	0.01
Bought USD Sold NOK at 0.09558558 08/05/2024	125,402	7,429	0.01
Bought USD Sold GBP at 1.26959601 16/05/2024	466,290	6,763	0.01
Bought USD Sold NOK at 0.09520409 08/05/2024	115,235	6,339	0.01
Bought GBP Sold EUR at 0.85891200 16/05/2024	1,126,776	6,129	0.01
Bought USD Sold NZD at 0.60085700 08/05/2024	365,099	6,059	0.01
Bought GBP Sold USD at 0.80822286 08/05/2024	461,735	5,265	0.00
Bought USD Sold EUR at 1.07709860 08/08/2024	1,418,621	5,085	0.00
Bought USD Sold GBP at 1.26372221 16/05/2024	510,397	5,008	0.00
Bought USD Sold BRL at 0.20088107 16/05/2024	103,586	4,283	0.00
Bought GBP Sold SEK at 0.07541592 16/05/2024	106,459	3,875	0.00
Bought USD Sold AUD at 0.65710450 08/05/2024	310,173	3,836	0.00
Bought USD Sold NOK at 0.09072379 08/05/2024	694,796	3,726	0.00
Bought USD Sold GBP at 1.26298640 16/05/2024	397,471	3,666	0.00
Bought GBP Sold NOK at 0.07472778 16/05/2024	99,315	3,585	0.00
Bought GBP Sold SEK at 0.07620931 16/05/2024	74,586	3,528	0.00
Bought USD Sold GBP at 1.27940251 16/05/2024	156,323	3,492	0.00
Bought GBP Sold EUR at 0.85833340 16/05/2024	709,040	3,377	0.00
Bought GBP Sold EUR at 0.85577600 16/05/2024	1,890,489	3,343	0.00
Bought USD Sold EUR at 1.07705461 08/05/2024	422,740	3,299	0.00
Bought GBP Sold NOK at 0.07378618 16/05/2024	141,507	3,261	0.00
Bought USD Sold JPY at 0.00646862 08/08/2024	834,639	3,105	0.00
Bought GBP Sold EUR at 0.85838909 16/05/2024	622,759	3,006	0.00
Bought USD Sold AUD at 0.65495479 08/08/2024	468,310	2,996	0.00
Bought USD Sold EUR at 1.09528603 08/05/2024	120,417	2,994	0.00
Bought USD Sold GBP at 1.26775079 16/05/2024	208,243	2,713	0.00
Bought USD Sold GBP at 1.26994080 16/05/2024	183,473	2,712	0.00
Bought USD Sold SEK at 0.09162258 08/08/2024	1,298,182	2,523	0.00
Bought GBP Sold EUR at 0.85674600 16/05/2024	822,657	2,389	0.00
Bought USD Sold BRL at 0.19943640 16/05/2024	62,429	2,114	0.00
Bought GBP Sold EUR at 0.86309238 16/05/2024	204,169	2,110	0.00
Bought GBP Sold NOK at 0.07448519 16/05/2024	61,450	2,012	0.00
Bought USD Sold GBP at 1.25686739 16/05/2024	463,852	2,010	0.00
Bought GBP Sold NOK at 0.07395253 16/05/2024	78,904	2,000	0.00
Bought USD Sold GBP at 1.25843642 16/05/2024	355,203	1,985	0.00
Bought GBP Sold EUR at 0.85601680 16/05/2024	932,003	1,911	0.00
Bought USD Sold GBP at 1.28286541 16/05/2024	74,832	1,879	0.00
Bought GBP Sold SEK at 0.07483735 16/05/2024	65,927	1,875	0.00
Bought GBP Sold EUR at 0.85640060 16/05/2024	732,105	1,830	0.00
Bought GBP Sold EUR at 0.85566000 16/05/2024	1,089,188	1,778	0.00
Bought GBP Sold NZD at 0.48288069 16/05/2024	75,094	1,684	0.00
Bought GBP Sold EUR at 0.85636550 16/05/2024	683,412	1,680	0.00
Bought USD Sold GBP at 1.26268199 16/05/2024	185,320	1,664	0.00
Bought USD Sold GBP at 1.26136061 16/05/2024	209,298	1,658	0.00
Bought USD Sold GBP at 1.26538528 16/05/2024	148,571	1,655	0.00
Bought USD Sold EUR at 1.07535200 08/05/2024	243,396	1,512	0.00
Bought GBP Sold EUR at 0.85872481 16/05/2024	276,782	1,445	0.00
Bought USD Sold GBP at 1.27977390 16/05/2024	63,292	1,433	0.00
Bought GBP Sold USD at 0.80882645 16/05/2024	110,273	1,345	0.00
Bought USD Sold GBP at 1.25548151 16/05/2024	413,387	1,334	0.00
Bought USD Sold GBP at 1.26550252 16/05/2024	110,628	1,243	0.00
Bought USD Sold GBP at 1.26519954 16/05/2024	113,026	1,242	0.00
Bought GBP Sold EUR at 0.85934669 16/05/2024	206,732	1,230	0.00
Bought USD Sold GBP at 1.26814997 16/05/2024	87,529	1,168	0.00
Bought GBP Sold EUR at 0.85863840 16/05/2024	224,672	1,150	0.00
Bought USD Sold GBP at 1.25992023 16/05/2024	167,471	1,134	0.00
Bought GBP Sold EUR at 0.85939759 16/05/2024	184,521	1,109	0.00
Bought USD Sold GBP at 1.25517951 16/05/2024	368,872	1,101	0.00
Bought GBP Sold NOK at 0.07333287 16/05/2024	63,613	1,066	0.00
Bought USD Sold SEK at 0.09114157 08/05/2024	808,982	986	0.00
Bought BRL Sold USD at 5.25940018 16/05/2024	65,787	958	0.00
Bought GBP Sold PLN at 0.20014144 16/05/2024	60,167	877	0.00
Bought GBP Sold EUR at 0.85593700 16/05/2024	438,238	858	0.00
Bought GBP Sold EUR at 0.85651681 16/05/2024	323,767	853	0.00
Bought USD Sold GBP at 1.26671250 16/05/2024	67,892	828	0.00
Bought USD Sold GBP at 1.26311793 16/05/2024	83,128	775	0.00
Bought GBP Sold EUR at 0.86074504 16/05/2024	96,532	732	0.00
Bought GBP Sold EUR at 0.85723561 16/05/2024	202,461	704	0.00
Bought GBP Sold USD at 0.80448015 16/05/2024	103,880	702	0.00
Bought GBP Sold EUR at 0.85535710 16/05/2024	538,187	688	0.00
Bought GBP Sold SEK at 0.07340571 16/05/2024	78,225	686	0.00
Bought USD Sold GBP at 1.26243163 16/05/2024	75,252	661	0.00
Bought USD Sold GBP at 1.25780401 16/05/2024	128,796	655	0.00
Bought USD Sold GBP at 1.25492050 08/05/2024	221,000	623	0.00
Bought GBP Sold EUR at 0.85557011 16/05/2024	385,274	588	0.00
Bought GBP Sold EUR at 0.85743567 16/05/2024	140,100	520	0.00
Bought USD Sold CAD at 0.73185094 08/08/2024	117,566	505	0.00
Bought GBP Sold EUR at 0.85730410 16/05/2024	141,808	504	0.00
Bought GBP Sold EUR at 0.85638502 16/05/2024	195,627	485	0.00
Bought GBP Sold USD at 0.80168715 16/05/2024	137,441	449	0.00
Bought AUD Sold GBP at 1.93973000 16/05/2024	61,864	391	0.00
Bought EUR Sold GBP at 1.17232358 16/05/2024	256,755	379	0.00
Bought AUD Sold GBP at 1.93787818 16/05/2024	70,180	376	0.00
Bought GBP Sold EUR at 0.85744108 16/05/2024	87,135	324	0.00
Bought GBP Sold EUR at 0.85661104 16/05/2024	115,326	317	0.00
Bought GBP Sold EUR at 0.85754636 16/05/2024	65,778	253	0.00
Bought CZK Sold GBP at 29.49579007 16/05/2024	147,546	221	0.00
Bought GBP Sold EUR at 0.85573308 16/05/2024	113,617	195	0.00
Bought GBP Sold USD at 0.80076875 16/05/2024	89,497	190	0.00
Bought GBP Sold EUR at 0.85622319 16/05/2024	77,738	178	0.00
Bought USD Sold GBP at 1.25249650 16/05/2024	186,827	157	0.00
Bought USD Sold GBP at 1.25200164 16/05/2024	143,770	64	0.00
Bought USD Sold NZD at 0.59129799 08/05/2024	96,352	41	0.00
Bought USD Sold GBP at 1.25156701 16/05/2024	357,951	35	0.00
Bought EUR Sold GBP at 1.17093666 16/05/2024	81,132	24	0.00
Bought GBP Sold EUR at 0.85436349 16/05/2024	178,541	21	0.00
Bought GBP Sold EUR at 0.85411913 16/05/2024	107,637	(18)	(0.00)
Bought GBP Sold AUD at 0.51861483 16/05/2024	77,301	(27)	(0.00)
Bought EUR Sold GBP at 1.17022929 16/05/2024	153,816	(48)	(0.00)
Bought EUR Sold GBP at 1.17011019 16/05/2024	116,228	(48)	(0.00)
Bought EUR Sold GBP at 1.17019831 16/05/2024	449,496	(153)	(0.00)
Bought GBP Sold USD at 0.79806124 16/05/2024	160,614	(204)	(0.00)
Bought GBP Sold CZK at 0.03384921 16/05/2024	73,918	(228)	(0.00)
Bought GBP Sold USD at 0.79684893 16/05/2024	97,487	(272)	(0.00)
Bought CAD Sold GBP at 1.70132288 16/05/2024	25,274	(273)	(0.00)
Bought EUR Sold GBP at 1.16814881 16/05/2024	135,257	(283)	(0.00)
Bought EUR Sold GBP at 1.16579512 16/05/2024	70,338	(289)	(0.00)
Bought EUR Sold GBP at 1.16509929 16/05/2024	63,514	(298)	(0.00)
Bought EUR Sold GBP at 1.16694898 16/05/2024	104,546	(326)	(0.00)
Bought EUR Sold GBP at 1.16573873 16/05/2024	88,356	(367)	(0.00)
Bought EUR Sold GBP at 1.16450247 16/05/2024	72,134	(376)	(0.00)
Bought GBP Sold CZK at 0.03374886 16/05/2024	73,918	(447)	(0.00)
Bought PLN Sold GBP at 5.02938978 16/05/2024	60,644	(477)	(0.00)
Bought GBP Sold EUR at 0.85341330 16/05/2024	479,243	(478)	(0.00)
Bought CAD Sold USD at 1.36854499 08/05/2024	116,783	(507)	(0.00)
Bought EUR Sold GBP at 1.16407833 16/05/2024	107,381	(598)	(0.00)
Bought NOK Sold GBP at 13.73253438 16/05/2024	63,426	(606)	(0.00)
Bought NOK Sold GBP at 13.27471147 16/05/2024	14,388	(613)	(0.00)
Bought EUR Sold GBP at 1.16442418 16/05/2024	120,231	(634)	(0.00)
Bought EUR Sold GBP at 1.16607821 16/05/2024	166,370	(642)	(0.00)
Bought EUR Sold GBP at 1.16665151 16/05/2024	191,145	(644)	(0.00)
Bought USD Sold NZD at 0.58882900 08/05/2024	179,952	(676)	(0.00)
Bought EUR Sold GBP at 1.16766354 16/05/2024	298,887	(749)	(0.00)
Bought EUR Sold GBP at 1.16867075 16/05/2024	462,919	(762)	(0.00)
Bought GBP Sold USD at 0.79163650 16/05/2024	82,305	(766)	(0.00)
Bought NZD Sold USD at 1.68083892 08/08/2024	117,840	(772)	(0.00)
Bought GBP Sold USD at 0.79605398 08/08/2024	235,772	(772)	(0.00)
Bought NZD Sold GBP at 2.09302295 16/05/2024	68,800	(790)	(0.00)
Bought SEK Sold USD at 10.92443293 08/08/2024	826,931	(841)	(0.00)
Bought NOK Sold GBP at 13.66751633 16/05/2024	59,996	(855)	(0.00)
Bought USD Sold EUR at 1.06802500 08/05/2024	1,401,449	(903)	(0.00)
Bought GBP Sold USD at 0.78789942 16/05/2024	68,721	(961)	(0.00)
Bought USD Sold GBP at 1.24673701 16/05/2024	256,670	(965)	(0.00)
Bought GBP Sold USD at 0.79388745 16/05/2024	150,226	(976)	(0.00)
Bought EUR Sold GBP at 1.16928690 16/05/2024	908,246	(1,016)	(0.00)
Bought GBP Sold USD at 0.79422735 16/05/2024	183,788	(1,115)	(0.00)
Bought GBP Sold USD at 0.79041889 16/05/2024	107,875	(1,169)	(0.00)
Bought EUR Sold GBP at 1.16505957 16/05/2024	248,914	(1,177)	(0.00)
Bought SEK Sold GBP at 13.54301453 16/05/2024	81,518	(1,183)	(0.00)
Bought GBP Sold USD at 0.79300185 16/05/2024	168,605	(1,282)	(0.00)
Bought GBP Sold USD at 0.78850770 16/05/2024	97,487	(1,289)	(0.00)
Bought USD Sold GBP at 1.24401050 16/05/2024	217,844	(1,294)	(0.00)
Bought EUR Sold GBP at 1.16498655 16/05/2024	276,398	(1,325)	(0.00)
Bought GBP Sold USD at 0.78748217 16/05/2024	95,889	(1,391)	(0.00)
Bought GBP Sold USD at 0.79602515 16/05/2024	397,141	(1,517)	(0.00)
Bought NOK Sold GBP at 13.56374499 16/05/2024	81,393	(1,769)	(0.00)
Bought EUR Sold GBP at 1.16365534 16/05/2024	312,807	(1,855)	(0.00)
Bought GBP Sold USD at 0.78858820 16/05/2024	142,236	(1,867)	(0.00)
Bought EUR Sold GBP at 1.16388800 16/05/2024	332,506	(1,906)	(0.00)
Bought USD Sold GBP at 1.24400901 16/05/2024	327,972	(1,949)	(0.00)
Bought NOK Sold GBP at 13.46881191 16/05/2024	73,206	(2,092)	(0.00)
Bought GBP Sold USD at 0.78239398 16/05/2024	102,282	(2,135)	(0.00)
Bought EUR Sold GBP at 1.16567371 16/05/2024	515,582	(2,168)	(0.00)
Bought SEK Sold USD at 10.76176503 08/05/2024	114,204	(2,324)	(0.00)
Bought GBP Sold USD at 0.78869684 16/05/2024	184,587	(2,398)	(0.00)
Bought EUR Sold GBP at 1.16595898 16/05/2024	626,952	(2,484)	(0.00)
Bought CHF Sold GBP at 1.10305795 16/05/2024	66,180	(2,488)	(0.00)

Schedule of Investments as at 30 April 2024

	Underlying exposure GBP	Unrealised gain/(loss) GBP	% Net Assets
Bought GBP Sold USD at 0.79415137 16/05/2024	409,127	(2,522)	(0.00)
Bought USD Sold GBP at 1.24619631 16/05/2024	604,239	(2,534)	(0.00)
Bought GBP Sold USD at 0.78552063 16/05/2024	151,026	(2,562)	(0.00)
Bought EUR Sold GBP at 1.16931876 16/05/2024	2,351,797	(2,567)	(0.00)
Bought GBP Sold USD at 0.78530720 16/05/2024	154,222	(2,658)	(0.00)
Bought GBP Sold USD at 0.78814056 16/05/2024	200,568	(2,745)	(0.00)
Bought EUR Sold USD at 0.92304483 08/05/2024	207,776	(2,811)	(0.00)
Bought GBP Sold USD at 0.78808720 16/05/2024	205,363	(2,824)	(0.00)
Bought NOK Sold GBP at 13.35437566 16/05/2024	78,027	(2,874)	(0.00)
Bought EUR Sold GBP at 1.16855725 16/05/2024	1,714,079	(2,986)	(0.00)
Bought CAD Sold USD at 1.35661492 08/05/2024	231,496	(3,014)	(0.00)
Bought AUD Sold USD at 1.53081079 08/05/2024	471,905	(3,014)	(0.00)
Bought GBP Sold USD at 0.79090903 16/05/2024	295,658	(3,022)	(0.00)
Bought AUD Sold USD at 1.52289286 08/05/2024	270,237	(3,115)	(0.00)
Bought NOK Sold GBP at 13.23567639 16/05/2024	69,207	(3,141)	(0.00)
Bought JPY Sold USD at 156.75341975 08/05/2024	804,100	(3,217)	(0.00)
Bought SEK Sold GBP at 13.25999191 16/05/2024	91,704	(3,219)	(0.00)
Bought EUR Sold GBP at 1.15775152 16/05/2024	297,128	(3,260)	(0.00)
Bought EUR Sold GBP at 1.16403472 16/05/2024	587,611	(3,294)	(0.00)
Bought CAD Sold USD at 1.35533561 08/05/2024	241,738	(3,373)	(0.00)
Bought GBP Sold MXN at 0.04591403 16/05/2024	213,213	(3,615)	(0.00)
Bought NOK Sold USD at 10.99745954 08/08/2024	708,075	(3,724)	(0.00)
Bought NOK Sold USD at 10.98452700 08/08/2024	590,757	(3,798)	(0.00)
Bought EUR Sold GBP at 1.16625216 16/05/2024	1,024,650	(3,803)	(0.00)
Bought JPY Sold USD at 154.64280970 08/08/2024	1,196,391	(4,046)	(0.00)
Bought GBP Sold USD at 0.77855181 16/05/2024	159,016	(4,084)	(0.00)
Bought NOK Sold GBP at 13.52586773 16/05/2024	172,706	(4,224)	(0.00)
Bought SEK Sold USD at 10.56365831 08/05/2024	119,220	(4,576)	(0.00)
Bought GBP Sold USD at 0.78805963 08/05/2024	369,105	(5,105)	(0.00)
Bought SEK Sold GBP at 13.10909323 16/05/2024	112,594	(5,189)	(0.00)
Bought EUR Sold USD at 0.93216678 08/05/2024	1,406,767	(5,318)	(0.00)
Bought JPY Sold USD at 154.03680154 08/05/2024	256,988	(5,464)	(0.00)
Bought BRL Sold USD at 5.01997003 16/05/2024	174,938	(5,532)	(0.00)
Bought CAD Sold USD at 1.36925500 08/05/2024	1,449,688	(5,544)	(0.00)
Bought NOK Sold USD at 10.98607457 08/05/2024	691,889	(5,963)	(0.01)
Bought CAD Sold USD at 1.36593800 08/08/2024	1,298,043	(5,985)	(0.01)
Bought EUR Sold USD at 0.92033658 08/05/2024	369,020	(6,061)	(0.01)
Bought SEK Sold GBP at 13.16925246 16/05/2024	153,084	(6,385)	(0.01)
Bought EUR Sold USD at 0.91924902 08/05/2024	368,587	(6,482)	(0.01)
Bought AUD Sold USD at 1.53565012 08/05/2024	2,003,437	(6,503)	(0.01)
Bought JPY Sold USD at 154.51835013 08/05/2024	359,919	(6,551)	(0.01)
Bought GBP Sold USD at 0.79667182 08/08/2024	3,069,677	(7,677)	(0.01)
Bought GBP Sold USD at 0.78803665 08/05/2024	612,488	(8,488)	(0.01)
Bought USD Sold AUD at 0.64499930 08/05/2024	1,532,193	(9,624)	(0.01)
Bought GBP Sold USD at 0.78408618 16/05/2024	531,386	(9,969)	(0.01)
Bought AUD Sold USD at 1.52984381 08/05/2024	1,466,231	(10,285)	(0.01)
Bought NZD Sold USD at 1.65229992 08/05/2024	489,923	(11,469)	(0.01)
Bought GBP Sold USD at 0.78826308 08/05/2024	858,656	(11,656)	(0.01)
Bought NOK Sold USD at 10.89343276 08/05/2024	712,005	(12,088)	(0.01)
Bought GBP Sold USD at 0.78855460 16/05/2024	926,929	(12,206)	(0.01)
Bought NZD Sold USD at 1.64429872 08/05/2024	458,774	(12,909)	(0.01)
Bought NZD Sold USD at 1.68190755 08/05/2024	2,341,401	(13,839)	(0.01)
Bought JPY Sold USD at 151.16636984 08/05/2024	358,010	(14,142)	(0.01)
Bought CAD Sold USD at 1.34805401 08/05/2024	832,275	(16,020)	(0.01)
Bought SEK Sold USD at 10.26544897 08/05/2024	246,768	(16,171)	(0.01)
Bought EUR Sold USD at 0.91910877 08/05/2024	984,208	(17,456)	(0.01)
Bought GBP Sold USD at 0.78895526 08/05/2024	1,393,713	(17,713)	(0.02)
Bought GBP Sold USD at 0.79171298 08/05/2024	2,076,222	(19,222)	(0.02)
Bought NZD Sold USD at 1.63100475 08/05/2024	640,365	(23,051)	(0.02)
Bought USD Sold AUD at 0.64209900 08/05/2024	2,346,527	(25,224)	(0.02)
Bought SEK Sold USD at 10.86333000 08/05/2024	2,353,492	(26,134)	(0.02)
Bought CAD Sold USD at 1.35684500 08/05/2024	2,077,220	(26,699)	(0.02)
Bought JPY Sold USD at 148.65470028 08/05/2024	482,870	(26,780)	(0.02)
Bought CAD Sold USD at 1.34603910 08/05/2024	1,500,813	(31,089)	(0.03)
Bought JPY Sold USD at 148.47670030 08/05/2024	643,630	(36,424)	(0.03)
Bought GBP Sold MXN at 0.04550379 16/05/2024	1,561,287	(40,186)	(0.03)
Bought GBP Sold EUR at 0.85323230 16/05/2024	38,224,953	(46,220)	(0.04)
Bought EUR Sold USD at 0.91959562 08/05/2024	3,079,669	(53,018)	(0.05)
Bought NZD Sold USD at 1.62230211 08/05/2024	1,358,039	(55,870)	(0.05)
Bought SEK Sold USD at 10.56820001 08/05/2024	1,524,619	(57,890)	(0.05)
Bought NOK Sold USD at 10.69468002 08/05/2024	1,949,830	(68,075)	(0.06)
Bought NOK Sold USD at 10.66683999 08/05/2024	1,967,205	(73,624)	(0.06)
Bought SEK Sold USD at 10.35557499 08/05/2024	1,543,499	(88,482)	(0.08)
Bought SEK Sold USD at 10.36062999 08/05/2024	2,573,043	(146,317)	(0.12)
Bought NOK Sold USD at 10.44657999 08/05/2024	2,559,982	(146,692)	(0.13)
Bought GBP Sold USD at 0.78953082 16/05/2024	46,094,745	(550,660)	(0.47)
		(418,720)	**(0.36)**

A Shares (EUR) (EUR/GBP hedged)

	Underlying exposure GBP	Unrealised gain/(loss) GBP	% Net Assets
Bought GBP Sold EUR at 0.85492740 07/05/2024	970,987	1,065	0.00
Bought GBP Sold EUR at 0.85598708 07/05/2024	15,201	36	0.00
Bought EUR Sold GBP at 1.16827480 11/06/2024	973,230	(994)	(0.00)
Bought EUR Sold GBP at 1.16462797 07/05/2024	991,561	(5,373)	(0.00)
		(5,266)	**(0.00)**

A-ACC Shares (EUR) (EUR/GBP hedged)

	Underlying exposure GBP	Unrealised gain/(loss) GBP	% Net Assets
Bought GBP Sold EUR at 0.85492740 07/05/2024	21,961,481	24,089	0.02
Bought GBP Sold EUR at 0.85789470 07/05/2024	359,018	1,641	0.00
Bought GBP Sold EUR at 0.85436170 07/05/2024	353,211	153	0.00
Bought EUR Sold GBP at 1.16827480 11/06/2024	22,012,201	(22,478)	(0.02)
Bought EUR Sold GBP at 1.16462797 07/05/2024	22,797,237	(123,528)	(0.11)
		(120,123)	**(0.10)**

E-ACC Shares (EUR) (EUR/GBP hedged)

	Underlying exposure GBP	Unrealised gain/(loss) GBP	% Net Assets
Bought GBP Sold EUR at 0.85492740 07/05/2024	5,420,962	5,946	0.01
Bought GBP Sold EUR at 0.85789469 07/05/2024	90,011	411	0.00
Bought GBP Sold EUR at 0.85598698 07/05/2024	94,451	221	0.00
Bought EUR Sold GBP at 1.16827480 11/06/2024	5,433,482	(5,548)	(0.00)
Bought EUR Sold GBP at 1.16462797 07/05/2024	5,635,963	(30,539)	(0.03)
		(29,509)	**(0.03)**

E-MDIST Shares (EUR) (EUR/GBP hedged)

	Underlying exposure GBP	Unrealised gain/(loss) GBP	% Net Assets
Bought GBP Sold EUR at 0.85492740 07/05/2024	6,574,191	7,211	0.01
Bought GBP Sold EUR at 0.85389523 07/05/2024	110,933	(12)	(0.00)
Bought EUR Sold GBP at 1.16827480 11/06/2024	6,589,374	(6,729)	(0.01)
Bought EUR Sold GBP at 1.16462797 07/05/2024	6,721,546	(36,421)	(0.03)
		(35,951)	**(0.03)**

Y Shares (EUR) (EUR/GBP hedged)

	Underlying exposure GBP	Unrealised gain/(loss) GBP	% Net Assets
Bought GBP Sold EUR at 0.85492741 07/05/2024	444,673	488	0.00
Bought EUR Sold GBP at 1.16827481 11/06/2024	445,700	(455)	(0.00)
Bought EUR Sold GBP at 1.16462796 07/05/2024	447,096	(2,423)	(0.00)
		(2,390)	**(0.00)**

Y Shares (USD) (USD/GBP hedged)

	Underlying exposure GBP	Unrealised gain/(loss) GBP	% Net Assets
Bought USD Sold GBP at 1.26261610 07/05/2024	618,478	5,552	0.00
Bought USD Sold GBP at 1.25491380 11/06/2024	377,636	994	0.00
Bought GBP Sold USD at 0.80185952 07/05/2024	6,713	23	0.00
Bought GBP Sold USD at 0.79701234 07/05/2024	378,701	(997)	(0.00)
Bought GBP Sold USD at 0.79520335 07/05/2024	238,616	(1,168)	(0.00)
		4,404	**0.00**

Y-ACC Shares (EUR) (EUR/GBP hedged)

	Underlying exposure GBP	Unrealised gain/(loss) GBP	% Net Assets
Bought GBP Sold EUR at 0.85492740 07/05/2024	1,598,414	1,753	0.00
Bought GBP Sold EUR at 0.85745099 07/05/2024	210,850	854	0.00
Bought GBP Sold EUR at 0.85539096 07/05/2024	97,355	160	0.00
Bought EUR Sold GBP at 1.16827479 11/06/2024	1,602,106	(1,636)	(0.00)
Bought EUR Sold GBP at 1.16462797 07/05/2024	1,917,007	(10,387)	(0.01)
		(9,256)	**(0.01)**

Futures

	Ccy	Underlying exposure	Unrealised gain/(loss) GBP	% Net Assets
US 10 Year Bond Future 18/06/2024	USD	(7,211,922)	143,321	0.12
Euro-Bund Bond Future 06/06/2024	EUR	(2,991,840)	30,189	0.03
Euro-Oat Bond Future 06/06/2024	EUR	(1,882,050)	24,334	0.02
US Long Bond Future 18/06/2024	USD	(684,938)	23,562	0.02
US 2 Year Bond Future 28/06/2024	USD	(1,013,945)	7,648	0.01
Euro-Schatz Bond Future 06/06/2024	EUR	840,880	(4,098)	(0.00)
Australia 10 Year Bond Future 17/06/2024	AUD	1,234,527	(25,410)	(0.02)
Long Gilt Bond Future 26/06/2024	GBP	2,490,280	(70,907)	(0.06)
Euro-Buxl 30 Year Bond Future 06/06/2024	EUR	2,707,320	(71,722)	(0.06)
Euro-Bobl Bond Future 06/06/2024	EUR	6,985,800	(73,003)	(0.06)
US 10 Year Ultra Bond Future 18/06/2024	USD	3,313,594	(80,538)	(0.07)
US Ultra Bond Future 18/06/2024	USD	2,640,000	(141,955)	(0.12)
US 5 Year Bond Future 28/06/2024	USD	19,193,554	(298,459)	(0.25)
			(537,038)	**(0.46)**

Interest Rate Swaps

	Ccy	Underlying exposure	Unrealised gain/(loss) GBP	% Net Assets
Pay fixed 2.38% receive float. (3m STIBOR) 21/12/2028	SEK	92,385,000	173,194	0.15
Receive fixed 4.475% pay float. (6m NIBOR) 10/10/2028	NOK	83,568,000	41,003	0.03
Receive fixed 2.79% pay float. (3m STIBOR) 26/02/2034	SEK	11,000,000	(6,615)	(0.01)
Receive fixed 9.91% pay float. (12m BRACETIP) 04/01/2027	BRL	22,000,000	(65,520)	(0.06)
Pay fixed 3.55% receive float. (3m STIBOR) 10/10/2028	SEK	84,282,000	(137,178)	(0.12)
Receive fixed 3.39% pay float. (6m NIBOR) 21/12/2028	NOK	100,925,000	(272,093)	(0.23)
			(267,209)	**(0.23)**

Overnight Index Swaps

	Ccy	Underlying exposure	Unrealised gain/(loss) GBP	% Net Assets
Pay fixed 3.026% receive float. (1d SOFR) 09/02/2053	USD	2,800,000	376,848	0.32
Pay fixed 3.73% receive float. (1d SOFR) 11/03/2034	USD	700,000	24,859	0.02
Pay fixed 3.94% receive float. (1d SOFR) 16/11/2053	USD	1,950,000	19,985	0.02
Pay fixed 3.98% receive float. (1d SOFR) 08/04/2034	USD	800,000	15,562	0.01
Pay fixed 0.79% receive float. (1d TONAR) 15/01/2034	JPY	128,800,000	10,623	0.01
Pay fixed 0.82% receive float. (1d TONAR) 27/12/2033	JPY	117,700,000	7,513	0.01
Pay fixed 4.05% receive float. (1d SONIA) 24/04/2054	GBP	800,000	3,410	0.00
Pay fixed 1.23% receive float. (1d SARON) 11/12/2033	CHF	400,000	(495)	(0.00)
Pay fixed 1.01% receive float. (1d TONAR) 28/11/2033	JPY	105,800,000	(2,982)	(0.00)
Receive fixed 3.48% pay float. (1d SONIA) 04/01/2034	GBP	600,000	(28,141)	(0.02)
Receive fixed 3.354% pay float. (1d SONIA) 09/02/2033	GBP	590,000	(30,724)	(0.03)
Pay fixed 1.85% receive float. (1d SARON) 27/03/2033	CHF	800,000	(38,950)	(0.03)
Receive fixed 3.61% pay float. (1d SOFR) 18/12/2028	USD	2,000,000	(58,174)	(0.05)
Receive fixed 4.16% pay float. (1d SOFR) 16/11/2028	USD	7,650,000	(83,905)	(0.07)
Receive fixed 3.586% pay float. (1d SOFR) 09/02/2028	USD	10,250,000	(282,049)	(0.24)
			(66,620)	**(0.06)**

Other Assets and Liabilities	3,528,550	2.97

Schedule of Investments as at 30 April 2024

	Market Value GBP	% Net Assets
Net Assets	**117,290,346**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	26.41
UK	GB	20.99
Germany	DE	6.43
Italy	IT	6.11
Netherlands	NL	4.59
New Zealand	NZ	3.63
France	FR	2.96
Canada	CA	2.93
Ireland	IE	2.80
Luxembourg	LU	2.59
Spain	ES	2.09
Mexico	MX	1.64
Singapore	SG	1.29
Cayman Islands	KY	1.25
Greece	GR	1.23
Sweden	SE	1.06
Belgium	BE	0.86
Switzerland	CH	0.78
Norway	NO	0.71
United Arab Emirates	AE	0.67
Supranational	SU	0.63
Virgin Islands (British)	VG	0.58
Egypt	EG	0.54
Brazil	BR	0.53
Panama	PA	0.52
Denmark	DK	0.51
Austria	AT	0.43
South Africa	ZA	0.40
Poland	PL	0.39
India	IN	0.34
Argentina	AR	0.32
Japan	JP	0.30
Portugal	PT	0.28
Turkey	TR	0.28
Hong Kong SAR China	HK	0.26
Ukraine	UA	0.22
Hungary	HU	0.20
Ghana	GH	0.20
Kenya	KE	0.20
Czech Republic	CZ	0.18
Gabon	GA	0.16
Georgia	GE	0.14
Iceland	IS	0.14
Cash and other net assets		1.23

Global Bond Fund 8

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
TotalEnergies 3.25% VRN (Perpetual)	FR	EUR	2,760,876	2,523,944	0.15
Energy Transfer 6.00% 15/06/2048	US	USD	945,165	898,943	0.05
				3,422,887	**0.21**
Utilities					
EDF 4.625% 25/01/2043 EMTN	FR	EUR	1,890,330	2,049,688	0.12
NextEra Energy 1.875% 15/01/2027	US	USD	506,409	460,826	0.03
				2,510,514	**0.15**
Materials					
Ashland 6.875% 15/05/2043	US	USD	6,567,403	6,560,829	0.40
Ball 6.00% 15/06/2029	US	USD	2,256,457	2,249,355	0.14
				8,810,184	**0.54**
Industrials					
Carrier Global 4.50% 29/11/2032	US	EUR	5,115,829	5,658,740	0.34
Owens Corning 4.20% 01/12/2024	US	USD	5,709,790	5,654,743	0.34
Carrier Global 4.125% 29/05/2028	US	EUR	2,537,021	2,733,400	0.17
Ashtead Capital 5.55% 30/05/2033 144A	US	USD	2,826,540	2,713,532	0.17
Air Lease 1.875% 15/08/2026	US	USD	2,253,472	2,067,270	0.13
Ashtead Capital 5.50% 11/08/2032 144A	US	USD	1,912,218	1,840,594	0.11
Air Lease 3.125% 01/12/2030	US	USD	1,542,111	1,323,760	0.08
				21,992,039	**1.34**
Consumer Discretionary					
Allegion US Holding 3.20% 01/10/2024	US	USD	6,941,490	6,862,383	0.42
Volkswagen Int'l Finance 4.375% VRN (Perpetual)	NL	EUR	5,273,025	5,151,557	0.31
American Honda Finance 4.90% 12/03/2027	US	USD	4,145,791	4,108,547	0.25
Flutter Treasury Designated 5.00% 29/04/2029 Reg S	IE	EUR	2,416,637	2,620,284	0.16
DR Horton 2.50% 15/10/2024	US	USD	1,962,958	1,934,999	0.12
VWIF 3.748% VRN (Perpetual)	NL	EUR	994,910	999,343	0.06
				21,677,113	**1.32**
Consumer Staples					
General Mills 5.241% 18/11/2025	US	USD	2,193,777	2,182,731	0.13
Campbell Soup 5.20% 21/03/2029	US	USD	876,516	865,950	0.05
				3,048,681	**0.19**
Healthcare					
Eli Lilly 4.50% 09/02/2027	US	USD	4,862,127	4,795,259	0.29
HCA 5.375% 01/02/2025	US	USD	3,581,677	3,566,678	0.22
Eli Lilly 4.50% 09/02/2029	US	USD	2,913,098	2,849,434	0.17
Bristol-Myers Squibb 4.90% 22/02/2027	US	USD	2,638,502	2,618,697	0.16
Cardinal Health 3.079% 15/06/2024	US	USD	2,118,164	2,110,828	0.13
HCA 5.875% 15/02/2026	US	USD	1,666,475	1,668,213	0.10
Pfizer Investment Enterprises 4.45% 19/05/2028	SG	USD	1,706,271	1,657,141	0.10
HCA 5.20% 01/06/2028	US	USD	945,165	929,804	0.06
CVS Health 2.625% 15/08/2024	US	USD	763,096	756,141	0.05
				20,952,195	**1.28**
Financials					
AerCap Ireland Capital DAC 2.45% 29/10/2026	IE	USD	9,352,157	8,648,946	0.53
Toyota Motor Finance 3.125% 11/01/2027 EMTN	NL	EUR	6,276,889	6,628,390	0.40
Morgan Stanley 2.95% VRN 07/05/2032 GMTN	US	EUR	4,852,178	4,895,673	0.30
Societe Generale 4.875% VRN 21/11/2031	FR	EUR	3,880,150	4,287,246	0.26
Barclays 4.347% VRN 08/05/2035	GB	EUR	3,737,878	3,992,339	0.24
Barclays 7.437% VRN 02/11/2033	GB	USD	3,526,957	3,817,290	0.23
Standard Chartered 1.822% VRN 23/11/2025 144A	GB	USD	3,855,278	3,759,577	0.23
AXA 6.375% VRN (Perpetual) EMTN	FR	EUR	3,405,578	3,736,291	0.23
HSBC Holdings 8.201% VRN 16/11/2034	GB	GBP	2,725,059	3,677,279	0.22
Standard Chartered 7.283% FRN 06/07/2027 144A	GB	USD	3,322,006	3,380,682	0.21
UBS Group 4.125% VRN 09/06/2033	CH	EUR	3,102,130	3,316,578	0.20
ABN Amro Bank 3.875% 15/01/2032 EMTN	NL	EUR	2,885,240	3,075,676	0.19
HSBC Holdings 4.18% VRN 09/12/2025	GB	USD	3,109,095	3,073,446	0.19
ANZ Banking Group 5.101% VRN 03/02/2033 EMTN	AU	EUR	2,728,044	2,980,945	0.18
ABN AMRO Bank 5.50% VRN 21/09/2033 EMTN	NL	EUR	2,686,258	2,972,908	0.18
AerCap Ireland Capital 5.10% 19/01/2029	IE	USD	3,028,507	2,957,597	0.18
Lseg (US) 4.875% 28/03/2027 144A	US	USD	2,966,823	2,927,274	0.18
UBS Group 2.125% VRN 13/10/2026	CH	EUR	2,598,706	2,699,227	0.16
Lseg (US) 5.297% 28/03/2034 144A	US	USD	2,768,836	2,697,660	0.16
Toronto-Dominion Bank 3.563% 16/04/2031 GMTN	CA	EUR	2,506,179	2,644,810	0.16
ING Groep 4.75% VRN 23/05/2034	NL	EUR	2,288,294	2,597,643	0.16
UBS Group 4.625% VRN 17/03/2028 EMTN	CH	EUR	2,359,927	2,568,230	0.16
HSBC Holdings 4.787% VRN 10/03/2032 EMTN	GB	EUR	2,172,884	2,422,493	0.15
UBS Group 4.75% VRN 17/03/2032 EMTN	CH	EUR	1,975,892	2,194,104	0.13
ING Groep 5.25% VRN 14/11/2033	NL	EUR	1,790,839	2,093,318	0.13
AerCap Ireland Capital DAC 3.30% 30/01/2032	IE	USD	2,462,403	2,062,008	0.13
HSBC Holdings 7.399% VRN 13/11/2034	GB	USD	1,882,370	2,006,447	0.12
Barclays 2.064% VRN 20/05/2027	GB	AUD	3,233,459	1,934,006	0.12
Lloyd Banking Group 6.908% FRN 07/08/2027	GB	USD	1,880,381	1,907,023	0.12
Barclays 3.33% VRN 24/11/2042	GB	USD	2,704,166	1,897,527	0.12
HSBC Holdings 4.856% VRN 23/05/2033 EMTN	GB	EUR	1,562,009	1,756,618	0.11
Lloyds Banking Group 4.75% VRN 21/09/2031 EMTN	GB	EUR	1,537,136	1,707,252	0.10
AerCap Ireland Capital DAC 3.85% 29/10/2041	IE	USD	2,188,803	1,655,283	0.10
Aon 3.90% 28/02/2052	US	USD	2,166,915	1,572,320	0.10
Barclays 3.382% VRN 20/05/2032	GB	AUD	2,984,731	1,567,290	0.10
Aon 2.60% 02/12/2031	US	USD	1,492,366	1,221,528	0.07
BPCE 5.125% VRN 25/01/2035 EMTN	FR	EUR	994,910	1,087,620	0.07
Standard Chartered 6.187% VRN 06/07/2027 144A	GB	USD	738,223	742,686	0.05
Nationwide Building 6.639% FRN 16/02/2028 144A	GB	USD	671,564	672,510	0.04
				109,835,740	**6.68**
Real Estate					
Welltower OP 4.00% 01/06/2025	US	USD	4,661,155	4,573,940	0.28
				4,573,940	**0.28**
Government					
US Treasury 4.00% 15/02/2034	US	USD	142,003,554	134,725,872	8.20
US Treasury 4.00% 31/01/2029	US	USD	93,342,489	90,551,330	5.51
Germany 2.30% 15/02/2033	DE	EUR	72,633,492	76,114,554	4.63
US Treasury 4.875% 31/10/2028	US	USD	70,093,523	70,496,014	4.29
United Kingdom Gilt 0.875% 31/07/2033	GB	GBP	63,684,211	58,952,226	3.59
Germany 2.40% 19/10/2028	DE	EUR	53,327,195	56,380,560	3.43
US Treasury 4.50% 30/11/2024	US	USD	43,557,175	43,344,445	2.64
US Treasury 4.25% 28/02/2031	US	USD	42,005,115	40,961,550	2.49
US Treasury 4.00% 28/02/2030**	US	USD	41,845,929	40,371,514	2.46
US Treasury 3.625% 15/02/2053	US	USD	32,906,660	26,974,463	1.64
UK Treasury 1.25% 22/07/2027	GB	GBP	23,629,121	26,828,204	1.63
US Treasury 4.00% 31/01/2031	US	USD	23,877,848	22,941,389	1.40
Korea 1.50% 10/12/2030	KR	KRW	23,526,296,816	15,001,878	0.91
Germany 1.80% 15/08/2053	DE	EUR	16,794,087	14,745,873	0.90
US Treasury 3.625% 15/05/2053	US	USD	17,590,015	14,420,377	0.88
New Zealand 0.50% 15/05/2024	NZ	NZD	22,589,439	13,329,774	0.81
Norway 1.375% 19/08/2030	NO	NOK	166,572,865	13,032,545	0.79
Germany 1.30% 15/10/2027	DE	EUR	12,655,926	12,900,624	0.79
Mexico 5.75% 05/03/2026	MX	MXN	239,549,539	12,886,387	0.78
US Treasury 4.00% 15/11/2052	US	USD	12,357,185	10,862,496	0.66
US Treasury 4.25% 15/03/2027	US	USD	9,919,256	9,759,231	0.59
US Treasury 3.875% 15/02/2043	US	USD	11,048,479	9,677,777	0.59
Mexico 7.75% 29/05/2031	MX	MXN	180,899,574	9,402,496	0.57
US Treasury 5.00% 31/10/2025	US	USD	9,411,852	9,394,572	0.57
Korea 4.00% 10/12/2031	KR	KRW	11,938,924,194	8,888,402	0.54
US Treasury 3.375% 15/08/2042	US	USD	9,730,223	7,960,539	0.48
US Treasury 4.125% 15/08/2053	US	USD	7,989,130	7,173,989	0.44
Germany 3.25% 04/07/2042	DE	EUR	6,088,851	6,973,429	0.42
New Zealand 0.25% 15/05/2028	NZ	NZD	13,854,127	6,854,564	0.42
UK Treasury 1.75% 22/07/2057	GB	GBP	10,745,032	6,850,041	0.42
Korea 2.625% 10/06/2028	KR	KRW	9,391,257,262	6,556,557	0.40
Australia 1.75% 21/06/2051	AU	AUD	16,497,603	5,844,029	0.36
Japan 1.00% 20/03/2062	JP	JPY	1,243,637,937	5,780,550	0.35
Czech Republic 0.25% 10/02/2027	CZ	CZK	146,629,887	5,601,400	0.34
European Union 2.50% 04/10/2052	SU	EUR	5,726,704	5,129,886	0.31
Canada 2.25% 01/06/2025	CA	CAD	6,840,009	4,854,441	0.30
Norway 2.00% 26/04/2028	NO	NOK	50,541,446	4,258,955	0.26
New Zealand 0.50% 15/05/2026	NZ	NZD	7,834,919	4,239,436	0.26
Germany 2.65% 15/08/2052	DE	EUR	7,959,283	4,056,097	0.25
Poland 0.25% 25/10/2026	PL	PLN	17,933,259	3,918,878	0.24
UK Treasury 1.50% 22/07/2047	GB	GBP	5,670,989	3,864,683	0.24
US Treasury 4.125% 31/03/2031	US	USD	3,979,641	3,850,614	0.23
US Treasury 4.75% 15/11/2053	US	USD	3,810,507	3,801,576	0.23
Germany 2.10% 12/04/2029	DE	EUR	3,591,626	3,746,500	0.23
Canada 0.50% 01/12/2030	CA	CAD	5,845,098	3,455,909	0.21
Japan 0.40% 20/03/2050	JP	JPY	755,136,955	3,381,635	0.21
UK Treasury 0.625% 22/10/2050	GB	GBP	6,541,536	3,160,207	0.19
Australia 1.25% 21/05/2032	AU	AUD	6,068,953	3,119,649	0.19
Canada 2.00% 01/12/2051	CA	CAD	5,521,752	2,866,415	0.17
UK Treasury 1.25% 31/07/2051	GB	GBP	4,676,079	2,744,897	0.17
Japan 1.00% 20/03/2052	JP	JPY	532,376,528	2,735,465	0.17
Australia 3.00% 21/03/2047	AU	AUD	4,725,824	2,325,476	0.14
Japan 0.50% 20/03/2059	JP	JPY	564,959,842	2,267,057	0.14
Indonesia 7.00% 15/05/2027	ID	IDR	19,361,950,312	1,194,149	0.07
Sweden 1.375% 23/06/2071	SE	SEK	18,445,638	1,058,316	0.06
Australia 1.50% 21/06/2031	AU	AUD	1,815,711	979,313	0.06
Australia 0.50% 21/09/2026	AU	AUD	1,004,859	599,996	0.04
				974,149,201	**59.28**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	5,228	103,303,301	6.29
				103,303,301	**6.29**
Communication Services					
Cellnex Telecom 0.75% 20/11/2031	ES	EUR	2,686,258	2,353,218	0.14
				2,353,218	**0.14**
Securities Admitted to or Dealt on Other Regulated Markets					
Energy					
Targa Resources Partners 6.875% 15/01/2029	US	USD	1,971,912	2,010,678	0.12
DCP Midstream Operating 5.375% 15/07/2025	US	USD	1,296,368	1,289,796	0.08
				3,300,474	**0.20**
Utilities					
EnBW International Finance 3.85% 23/05/2030 EMTN	NL	EUR	7,768,260	8,392,188	0.51
EnBW International Finance 4.30% 23/05/2034 EMTN	NL	EUR	5,776,449	6,364,773	0.39
Nextera Ener Ca 6.051% 01/03/2025	US	USD	3,940,840	3,949,011	0.24
EDF 9.125% VRN (Perpetual) 144A	FR	USD	1,636,628	1,782,108	0.11
EDP Finance 3.625% 15/07/2024 144A	NL	USD	1,566,984	1,559,218	0.09
Enel Finance America 7.10% 14/10/2027 144A	US	USD	837,715	874,579	0.05
				22,921,877	**1.39**
Materials					
WRKCo 3.75% 15/03/2025	US	USD	2,984,731	2,933,576	0.18

**Security in full or partial escrow at the year end date as described in the notes to the financial statements.
A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
WRKCo 3.00% 15/09/2024	US	USD	817,816	809,038	0.05
				3,742,614	**0.23**
Industrials					
Daimler Truck Finance (NA) 1.625% 13/12/2024 144A	US	USD	1,989,821	1,939,984	0.12
Carrier Global 5.80% 30/11/2025	US	USD	1,840,584	1,845,749	0.11
				3,785,733	**0.23**
Information Technology					
Envestnet 0.75% 15/08/2025	US	USD	2,263,421	2,196,409	0.13
				2,196,409	**0.13**
Consumer Discretionary					
Hyundai Capital America 5.25% 08/01/2027 Reg S	US	USD	4,981,516	4,928,007	0.30
Charter Communications 6.65% 01/02/2034	US	USD	3,820,456	3,777,365	0.23
Prosus 1.985% 13/07/2033 Reg S	NL	EUR	3,457,313	2,870,150	0.17
Warnermedia Holdings 5.391% 15/03/2062	US	USD	3,084,222	2,371,024	0.14
Charter Communications 6.834% 23/10/2055	US	USD	1,678,414	1,537,019	0.09
Warnermedia Hldgs 5.05% 15/03/2042	US	USD	1,739,103	1,399,075	0.09
Hyundai Capital American 5.50% 30/03/2026 Reg S	US	USD	1,019,783	1,014,304	0.06
Hyundai Capital America 5.40% 08/01/2031 Reg S	US	USD	944,170	925,563	0.06
Marriott Vacations World 4.41% 15/01/2026	US	USD	845,674	785,634	0.05
				19,608,141	**1.19**
Healthcare					
Teva Pharmaceutical II 4.375% 09/05/2030	NL	EUR	9,521,292	9,760,653	0.59
GE HealthCare Technologies 5.55% 15/11/2024	US	USD	5,899,818	5,891,273	0.36
GE Healthcare Technologies 5.60% 15/11/2025	US	USD	2,936,975	2,933,975	0.18
IQVIA 6.25% 01/02/2029	US	USD	1,566,984	1,595,598	0.10
Teva Pharm. Fin. Netherland II 7.875% 15/09/2031	NL	EUR	1,121,264	1,380,817	0.08
HCA 3.625% 15/03/2032	US	USD	1,362,032	1,173,273	0.07
Bayer US Finance 6.375% 21/11/2030 144A	US	USD	675,544	678,353	0.04
				23,413,942	**1.42**
Financials					
Freddie Mac 30 Years 3.00% 01/05/2054	US	USD	43,850,674	36,332,461	2.21
Ginnie Mae 3.00% 01/05/2054	US	USD	42,134,453	35,950,682	2.19
Ginnie Mae 3.50% 01/05/2054	US	USD	34,045,832	30,127,881	1.83
Freddie Mac 15 Years 2.50% 01/05/2039	US	USD	22,907,811	20,281,646	1.23
Freddie Mac 30 Years 2.50% 01/05/2054	US	USD	20,992,608	16,664,769	1.01
Freddie Mac 30 Years 2.00% 01/05/2054	US	USD	13,898,898	10,526,922	0.64
Freddie Mac 30 Years 5.00% 01/05/2054	US	USD	10,143,111	9,633,578	0.59
AIB Group 7.125% VRN (Perpetual)	IE	EUR	6,610,184	7,100,177	0.43
John Deere capital 5.920% FRN 03/03/2026 MTN	US	USD	7,063,863	7,099,795	0.43
Banco Santander 3.75% 09/01/2034 EMTN	ES	EUR	6,665,899	7,096,051	0.43
Ginnie Mae 2.50% 01/05/2054	US	USD	8,581,102	7,062,750	0.43
Banco Santander 3.50% VRN 09/01/2028 EMTN	ES	EUR	6,665,899	7,053,367	0.43
BFCM Paris 5.896% 13/07/2026 144A	FR	USD	6,143,571	6,181,347	0.38
Wells Fargo Bank 5.254% 11/12/2026	US	USD	5,969,462	5,944,859	0.36
Direct Line Insurance 4.00% 05/06/2032	GB	GBP	5,136,722	5,279,285	0.32
AerCap Ireland Capital 5.30% 19/01/2034	IE	USD	5,447,134	5,198,087	0.32
Wells Fargo Bank 6.423% FRN 11/12/2026	US	USD	4,741,743	4,805,569	0.29
JPMorgan Chase Bank 6.353% FRN 08/12/2026	US	USD	4,700,951	4,762,034	0.29
Deutsche Bank 6.568% FRN 16/11/2027	DE	USD	4,775,570	4,737,793	0.29
Commonwealth Bank of Aus. 5.316% 13/03/2026	AU	USD	4,622,353	4,628,732	0.28
Societe Generale 2.226% VRN 21/01/2026 144A	FR	USD	4,725,824	4,589,905	0.28
Danske Bank 4.625% VRN 13/04/2027 EMTN	DK	GBP	3,357,822	4,143,095	0.25
KfW 4.00% 15/03/2029	DE	USD	4,248,267	4,105,325	0.25
Banco Santander 4.875% 18/10/2031 EMTN	ES	EUR	3,283,204	3,681,685	0.22
JPMorgan Chase Bank 5.11% 08/12/2026	US	USD	3,357,822	3,338,269	0.20
US Bancorp 4.653% VRN 01/02/2029	US	USD	3,451,344	3,328,823	0.20
Danske Bank 6.259% VRN 22/09/2026 144A	DK	USD	3,208,586	3,224,641	0.20
Societe Generale 2.797% VRN 19/01/2028 144A	FR	USD	3,482,186	3,193,717	0.19
Bank of Ireland 5.601% VRN 20/03/2030 144A	IE	USD	3,176,749	3,116,751	0.19
Willis North America 3.875% 15/09/2049	US	USD	4,372,631	3,113,382	0.19
Wells Fargo Bank 5.45% 07/08/2026	US	USD	3,071,288	3,072,025	0.19
Permanent TSB Group Hlds 6.625% VRN 25/04/2028	IE	EUR	2,580,797	2,910,672	0.18
MSCI 4.00% 15/11/2029 144A	US	USD	3,157,845	2,858,306	0.17
Societe Generale 3.337% VRN 21/01/2033 144A	FR	USD	3,432,441	2,815,059	0.17
ASR Nederland 7.00% VRN 07/12/2043	NL	EUR	2,287,299	2,733,998	0.17
AIB Group 7.583% VRN 14/10/2026 144A	IE	USD	2,462,403	2,514,115	0.15
Toyota Motor Credit 4.80% 05/01/2034 MTN	US	USD	2,634,523	2,509,786	0.15
JPMorgan Chase & Co 0.824% VRN 01/06/2025	US	USD	2,412,658	2,402,093	0.15
Willis North America 4.50% 15/09/2028	US	USD	2,462,403	2,353,635	0.14
CaixaBank 6.125% VRN 30/05/2034 EMTN	ES	EUR	2,089,312	2,351,193	0.14
Bank of America 1.734% VRN 22/07/2027	US	USD	2,487,276	2,285,059	0.14
Commonwealth Bank of AU 2.688% 11/03/2031 144A	AU	USD	2,721,080	2,213,043	0.13
Swedbank 4.125% 13/11/2028 GMTN	SE	EUR	1,983,851	2,168,029	0.13
Nordea Bank 5.00% 19/03/2027 144A	FI	USD	2,181,838	2,159,851	0.13
Bank of Ireland 2.029% VRN 30/09/2027 144A	IE	USD	2,139,057	1,949,094	0.12
MSCI 3.625% 01/09/2030 144A	US	USD	1,989,821	1,734,331	0.11
Willis North America 3.60% 15/05/2024	US	USD	1,650,556	1,649,171	0.10
Danske Bank 7.00% VRN (Perpetual)	DK	USD	1,532,162	1,518,831	0.09
Deutsche Bank 2.311% VRN 16/11/2027	DE	USD	1,631,653	1,485,500	0.09
AIB Group 4.625% VRN 23/07/2029 EMTN	IE	EUR	1,243,638	1,360,061	0.08
Bank of America 2.651% VRN 11/03/2032	US	USD	1,601,806	1,324,044	0.08
ABN AMRO Bank 3.324% VRN 13/03/2037 144A	NL	USD	1,591,857	1,278,783	0.08
BPCE 4.625% 11/07/2024 Reg S	FR	USD	1,044,656	1,041,471	0.06
Danske Bank 4.375% VRN (Perpetual)	DK	USD	919,297	848,556	0.05
				321,840,084	**19.59**
Real Estate					
Equinix 2.625% 18/11/2024	US	USD	6,964,372	6,842,668	0.42
Digital Dutch Finco BV 1.25% 01/02/2031	NL	EUR	5,367,541	4,696,133	0.29
Digital Dutch Finco BV 1.50% 15/03/2030	NL	EUR	1,142,157	1,054,521	0.06
				12,593,322	**0.77**

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Government					
China 2.80% 15/11/2032	CN	CNY	327,126,523	46,654,115	2.84
China 2.68% 21/05/2030	CN	CNY	136,551,445	19,223,597	1.17
China 2.89% 18/11/2031	CN	CNY	101,112,739	14,449,988	0.88
US Treasury 4.50% 15/11/2025	US	USD	9,511,343	9,422,546	0.57
China 1.99% 09/04/2025	CN	CNY	46,999,565	6,492,663	0.40
China 2.67% 25/11/2033	CN	CNY	39,796,414	5,628,713	0.34
Poland 1.25% 25/10/2030	PL	PLN	18,331,223	3,481,835	0.21
				105,353,457	**6.41**
Communication Services					
Vmed O2 UK Financing I 7.75% 15/04/2032 144A	GB	USD	8,357,247	8,289,138	0.50
				8,289,138	**0.50**
Fractions				(7)	(0.00)
Total Investments (Cost USD 1,899,140,692)				**1,803,674,197**	**109.77**

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Credit Default Swaps				
Bought protection on Mexico 4.15% 20/06/2029	USD	3,133,968	(5,021)	(0.00)
Bought protection on Avnet 4.875% 20/06/2026	USD	1,293,383	(17,385)	(0.00)
Bought protection on AIG International 6.25% 20/12/2025	USD	1,591,857	(19,598)	(0.00)
Bought protection on Wells Fargo 3.069% 20/12/2025	USD	2,188,803	(24,820)	(0.00)
Bought protection on Dow Chemical 7.375% 20/06/2026	USD	2,984,731	(47,999)	(0.00)
Bought protection on Philippines 9.5% 20/06/2029	USD	5,969,462	(89,231)	(0.01)
Bought protection on Lloyd Bank G 3.511% 20/06/2029	EUR	7,561,319	(147,370)	(0.01)
Bought protection on Natwest Gp 6.016% 20/06/2029	EUR	7,561,319	(148,085)	(0.01)
			(499,509)	**(0.03)**

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
Bought USD Sold JPY at 0.00637822 07/05/2024	155,928,956	621,422	0.04
Bought USD Sold GBP at 1.26374970 07/05/2024	49,494,305	489,101	0.03
Bought USD Sold NOK at 0.09277114 07/05/2024	16,322,485	458,298	0.03
Bought USD Sold MXN at 0.05977854 07/05/2024	18,391,390	390,352	0.02
Bought USD Sold KRW at 0.00074320 07/05/2024	14,303,547	389,986	0.02
Bought USD Sold NZD at 0.60086900 07/05/2024	21,297,076	353,837	0.02
Bought USD Sold AUD at 0.65264720 07/05/2024	37,723,526	208,768	0.01
Bought USD Sold CAD at 0.73017153 07/05/2024	33,925,254	123,702	0.01
Bought USD Sold PLN at 0.25128754 07/05/2024	4,875,445	86,725	0.01
Bought USD Sold NZD at 0.59329800 07/06/2024	21,296,910	81,200	0.00
Bought USD Sold GBP at 1.25321480 07/06/2024	49,502,525	64,208	0.00
Bought USD Sold MXN at 0.05842353 07/06/2024	18,298,779	57,234	0.00
Bought USD Sold NOK at 0.09061588 07/06/2024	16,335,896	55,036	0.00
Bought USD Sold JPY at 0.00638367 07/05/2024	8,645,112	41,873	0.00
Bought USD Sold EUR at 1.06966670 07/05/2024	35,997,804	33,577	0.00
Bought USD Sold CZK at 0.04283209 07/05/2024	3,794,709	30,459	0.00
Bought USD Sold CHF at 1.09505877 07/05/2024	7,107,919	28,210	0.00
Bought USD Sold KRW at 0.00072437 07/06/2024	14,302,064	19,157	0.00
Bought USD Sold PLN at 0.24764778 07/06/2024	4,873,619	16,677	0.00
Bought EUR Sold USD at 0.93837865 07/05/2024	4,516,640	12,723	0.00
Bought THB Sold USD at 37.01499999 07/06/2024	4,328,041	7,559	0.00
Bought CNY Sold USD at 7.24080000 07/06/2024	60,746,856	7,326	0.00
Bought KRW Sold USD at 1382.77599970 07/05/2024	14,297,753	5,794	0.00
Bought ILS Sold USD at 3.74299561 07/06/2024	1,331,156	5,384	0.00
Bought USD Sold MYR at 0.20976674 07/05/2024	4,776,070	4,809	0.00
Bought USD Sold SGD at 0.73442259 07/05/2024	2,890,518	3,724	0.00
Bought USD Sold EUR at 1.06925140 07/05/2024	5,006,754	2,724	0.00
Bought USD Sold CZK at 0.04252508 07/06/2024	3,795,040	2,711	0.00
Bought USD Sold IDR at 0.00006152 07/05/2024	4,482,656	1,788	0.00
Bought USD Sold SEK at 0.09106920 07/05/2024	3,545,638	1,665	0.00
Bought USD Sold DKK at 0.14343284 07/05/2024	992,551	946	0.00
Bought IDR Sold USD at 16270.99998300 07/06/2024	4,480,035	(149)	(0.00)
Bought DKK Sold USD at 6.96122139 07/06/2024	995,022	(836)	(0.00)
Bought SEK Sold USD at 10.96525200 07/06/2024	3,552,288	(1,567)	(0.00)
Bought CZK Sold USD at 23.51745900 07/05/2024	3,797,440	(2,731)	(0.00)
Bought USD Sold THB at 0.02697672 07/05/2024	4,324,589	(2,852)	(0.00)
Bought SGD Sold USD at 1.35963750 07/06/2024	2,898,449	(3,593)	(0.00)
Bought USD Sold ILS at 0.26680385 07/05/2024	1,334,619	(5,266)	(0.00)
Bought MYR Sold USD at 4.76297000 07/06/2024	4,785,125	(5,348)	(0.00)
Bought EUR Sold USD at 0.93463884 07/05/2024	5,197,887	(6,131)	(0.00)
Bought USD Sold CNY at 0.13788919 07/05/2024	60,659,609	(8,243)	(0.00)
Bought USD Sold EUR at 1.06494980 07/05/2024	4,266,745	(14,853)	(0.00)
Bought DKK Sold USD at 6.87042608 07/05/2024	1,008,171	(15,621)	(0.00)
Bought PLN Sold USD at 4.03655000 07/05/2024	4,892,044	(16,599)	(0.00)
Bought ILS Sold USD at 3.65986600 07/05/2024	1,361,392	(26,772)	(0.00)
Bought CHF Sold USD at 0.91002800 07/06/2024	7,160,948	(27,513)	(0.00)
Bought EUR Sold USD at 0.93371824 07/06/2024	36,075,851	(31,427)	(0.00)
Bought SGD Sold USD at 1.34464800 07/05/2024	2,930,760	(40,241)	(0.00)
Bought MYR Sold USD at 4.72728000 07/05/2024	4,821,252	(45,181)	(0.00)
Bought NOK Sold USD at 11.04438100 07/05/2024	16,377,890	(55,405)	(0.00)
Bought MXN Sold USD at 17.03187100 07/05/2024	18,447,105	(55,715)	(0.00)
Bought GBP Sold USD at 0.79807460 07/05/2024	49,558,859	(64,554)	(0.00)
Bought THB Sold USD at 36.36190002 07/05/2024	4,405,778	(81,189)	(0.00)
Bought NZD Sold USD at 1.68547659 07/05/2024	21,378,326	(81,250)	(0.00)

Schedule of Investments as at 30 April 2024

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought CNY Sold USD at 7.24140000 07/05/2024	60,741,823	(82,214)	(0.01)
Bought IDR Sold USD at 15921.00000193 07/05/2024	4,578,522	(95,866)	(0.01)
Bought CAD Sold USD at 1.36891190 07/06/2024	34,064,609	(121,643)	(0.01)
Bought CHF Sold USD at 0.90042620 07/05/2024	7,237,309	(129,390)	(0.01)
Bought SEK Sold USD at 10.57797801 07/05/2024	3,682,342	(136,704)	(0.01)
Bought AUD Sold USD at 1.53079719 07/06/2024	37,967,585	(207,279)	(0.01)
Bought AUD Sold USD at 1.53005565 07/05/2024	37,985,986	(262,460)	(0.02)
Bought CAD Sold USD at 1.35861820 07/05/2024	34,322,702	(397,448)	(0.02)
Bought EUR Sold USD at 0.92144013 07/05/2024	36,101,990	(551,806)	(0.03)
Bought JPY Sold USD at 156.05177000 07/06/2024	157,284,546	(590,120)	(0.04)
Bought JPY Sold USD at 150.39857000 07/05/2024	172,244,625	(7,670,557)	(0.47)
		(7,231,548)	**(0.44)**

A-ACC Shares (EUR) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold JPY at 0.00664851 07/05/2024	22,741,206	1,058,189	0.06
Bought USD Sold EUR at 1.07323680 07/05/2024	174,233,805	744,576	0.05
Bought USD Sold GBP at 1.26368380 07/05/2024	8,713,634	85,649	0.01
Bought USD Sold JPY at 0.00641004 11/06/2024	22,866,372	79,385	0.00
Bought USD Sold CAD at 0.73640972 07/05/2024	5,834,773	71,306	0.00
Bought USD Sold KRW at 0.00074249 07/05/2024	2,488,240	65,394	0.00
Bought USD Sold SEK at 0.09447781 07/05/2024	809,225	30,683	0.00
Bought USD Sold CNY at 0.13810819 07/05/2024	20,050,200	29,116	0.00
Bought USD Sold GBP at 1.25562600 11/06/2024	8,715,265	27,910	0.00
Bought USD Sold CAD at 0.73122282 11/06/2024	5,838,222	26,258	0.00
Bought USD Sold AUD at 0.65363310 07/05/2024	3,067,630	21,636	0.00
Bought USD Sold IDR at 0.00006286 07/05/2024	952,902	21,145	0.00
Bought USD Sold AUD at 0.65397770 11/06/2024	3,070,955	19,939	0.00
Bought USD Sold MXN at 0.05987870 07/05/2024	800,160	18,352	0.00
Bought USD Sold CHF at 1.10787120 07/05/2024	1,157,046	18,184	0.00
Bought USD Sold THB at 0.02751244 07/05/2024	665,558	12,769	0.00
Bought USD Sold KRW at 0.00072586 11/06/2024	2,488,508	7,917	0.00
Bought USD Sold CHF at 1.10228037 11/06/2024	1,161,729	7,570	0.00
Bought USD Sold MYR at 0.21144555 07/05/2024	782,565	7,057	0.00
Bought USD Sold PLN at 0.25084598 07/05/2024	422,957	6,767	0.00
Bought USD Sold DKK at 0.14549825 07/05/2024	431,680	6,634	0.00
Bought USD Sold SGD at 0.74332421 07/05/2024	471,773	6,333	0.00
Bought USD Sold NZD at 0.60033050 07/05/2024	329,865	5,180	0.00
Bought USD Sold ILS at 0.27320956 07/05/2024	240,646	4,805	0.00
Bought USD Sold NOK at 0.09271429 07/05/2024	162,427	4,458	0.00
Bought USD Sold MXN at 0.05849487 11/06/2024	795,627	3,969	0.00
Bought USD Sold COP at 0.00025972 07/05/2024	244,201	3,522	0.00
Bought USD Sold RON at 0.21776396 07/05/2024	191,387	2,750	0.00
Bought USD Sold CZK at 0.04278047 07/05/2024	314,574	2,143	0.00
Bought USD Sold IDR at 0.00006155 11/06/2024	952,220	1,520	0.00
Bought USD Sold PLN at 0.24767250 11/06/2024	422,778	1,510	0.00
Bought USD Sold DKK at 0.14404103 11/06/2024	432,484	1,440	0.00
Bought USD Sold NZD at 0.59340299 11/06/2024	329,862	1,316	0.00
Bought USD Sold PEN at 0.26875940 07/05/2024	127,904	1,128	0.00
Bought USD Sold CZK at 0.04262889 11/06/2024	314,612	982	0.00
Bought USD Sold COP at 0.00025558 11/06/2024	242,862	913	0.00
Bought USD Sold MYR at 0.20994410 11/06/2024	783,304	711	0.00
Bought USD Sold SEK at 0.09123791 11/06/2024	810,537	568	0.00
Bought USD Sold SGD at 0.73559052 11/06/2024	472,570	562	0.00
Bought USD Sold CLP at 0.00105111 11/06/2024	116,071	549	0.00
Bought USD Sold NOK at 0.09061302 11/06/2024	162,578	526	0.00
Bought USD Sold HUF at 0.00273451 11/06/2024	156,816	386	0.00
Bought ILS Sold USD at 3.73883505 07/05/2024	240,289	357	0.00
Bought USD Sold RON at 0.21487137 11/06/2024	191,276	282	0.00
Bought THB Sold USD at 37.05700026 07/05/2024	665,334	224	0.00
Bought USD Sold PEN at 0.26662456 11/06/2024	127,847	159	0.00
Bought USD Sold HUF at 0.00273523 07/05/2024	157,116	128	0.00
Bought USD Sold HKD at 0.12796320 07/05/2024	26,305	17	0.00
Bought HKD Sold USD at 7.82097458 07/05/2024	26,301	4	0.00
Bought USD Sold HKD at 0.12800467 11/06/2024	26,334	(4)	(0.00)
Bought PEN Sold USD at 3.74964786 07/05/2024	128,039	(135)	(0.00)
Bought RON Sold USD at 4.65161006 07/05/2024	191,654	(267)	(0.00)
Bought USD Sold CNY at 0.13815112 11/06/2024	20,085,847	(290)	(0.00)
Bought USD Sold ILS at 0.26787087 11/06/2024	241,037	(382)	(0.00)
Bought HUF Sold USD at 364.99979556 07/05/2024	157,502	(387)	(0.00)
Bought NOK Sold USD at 11.04590007 07/05/2024	162,956	(529)	(0.00)
Bought CLP Sold USD at 951.04202401 07/05/2024	116,660	(553)	(0.00)
Bought SGD Sold USD at 1.36169999 07/05/2024	472,351	(578)	(0.00)
Bought SEK Sold USD at 10.97766098 07/05/2024	809,826	(601)	(0.00)
Bought MYR Sold USD at 4.76664847 07/05/2024	783,444	(879)	(0.00)
Bought COP Sold USD at 3891.40992570 07/05/2024	245,109	(907)	(0.00)
Bought CZK Sold USD at 23.46047988 07/05/2024	315,565	(991)	(0.00)
Bought USD Sold THB at 0.02702929 11/06/2024	667,458	(1,042)	(0.00)
Bought NZD Sold USD at 1.68518686 07/05/2024	331,180	(1,315)	(0.00)
Bought DKK Sold USD at 6.95481703 07/05/2024	433,153	(1,473)	(0.00)
Bought PLN Sold USD at 4.03598998 07/05/2024	424,456	(1,499)	(0.00)
Bought IDR Sold USD at 16230.20002460 07/05/2024	954,739	(1,837)	(0.00)
Bought CNY Sold USD at 7.25050000 07/05/2024	20,052,176	(1,976)	(0.00)
Bought USD Sold CLP at 0.00101694 07/05/2024	116,107	(3,278)	(0.00)
Bought KRW Sold USD at 1380.10461932 07/05/2024	2,492,047	(3,806)	(0.00)
Bought MXN Sold USD at 17.00042296 07/05/2024	804,068	(3,909)	(0.00)
Bought CHF Sold USD at 0.91077210 07/05/2024	1,164,726	(7,680)	(0.00)
Bought AUD Sold USD at 1.53069690 07/05/2024	3,087,679	(20,049)	(0.00)
Bought CAD Sold USD at 1.36829770 07/05/2024	5,861,371	(26,597)	(0.00)
Bought GBP Sold USD at 0.79655887 07/05/2024	8,741,601	(27,967)	(0.00)
Bought JPY Sold USD at 156.83189977 07/05/2024	22,824,805	(83,599)	(0.01)
Bought EUR Sold USD at 0.93046652 11/06/2024	175,221,781	(731,264)	(0.04)
Bought EUR Sold USD at 0.92167657 07/05/2024	176,892,855	(2,659,050)	(0.16)
		(1,169,966)	**(0.07)**

A-ACC Shares (USD) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold JPY at 0.00664851 07/05/2024	2,865,191	133,322	0.01
Bought USD Sold EUR at 1.08496800 07/05/2024	6,450,812	98,380	0.01
Bought USD Sold EUR at 1.07374900 11/06/2024	6,460,317	21,154	0.00
Bought USD Sold GBP at 1.26368380 07/05/2024	1,225,230	12,043	0.00
Bought USD Sold JPY at 0.00641004 11/06/2024	2,880,961	10,002	0.00
Bought USD Sold CAD at 0.73640973 07/05/2024	807,037	9,863	0.00
Bought USD Sold KRW at 0.00074249 07/05/2024	340,323	8,944	0.00
Bought USD Sold SEK at 0.09447781 07/05/2024	107,684	4,083	0.00
Bought USD Sold CNY at 0.13810819 07/05/2024	2,778,004	4,034	0.00
Bought USD Sold GBP at 1.25562600 11/06/2024	1,225,459	3,925	0.00
Bought USD Sold CAD at 0.73122282 11/06/2024	807,514	3,632	0.00
Bought USD Sold AUD at 0.65363309 07/05/2024	417,148	2,942	0.00
Bought USD Sold IDR at 0.00006286 07/05/2024	126,415	2,805	0.00
Bought USD Sold AUD at 0.65397770 11/06/2024	417,600	2,711	0.00
Bought USD Sold CHF at 1.10787117 07/05/2024	159,683	2,509	0.00
Bought USD Sold MXN at 0.05987870 07/05/2024	103,328	2,370	0.00
Bought USD Sold THB at 0.02751243 07/05/2024	88,593	1,700	0.00
Bought USD Sold KRW at 0.00072586 11/06/2024	340,360	1,083	0.00
Bought USD Sold CHF at 1.10228040 11/06/2024	160,329	1,045	0.00
Bought USD Sold MYR at 0.21144555 07/05/2024	106,182	958	0.00
Bought USD Sold PLN at 0.25084599 07/05/2024	58,835	941	0.00
Bought USD Sold DKK at 0.14549826 07/05/2024	58,436	898	0.00
Bought USD Sold SGD at 0.74332424 07/05/2024	62,932	845	0.00
Bought USD Sold NZD at 0.60033054 07/05/2024	46,634	732	0.00
Bought USD Sold NOK at 0.09271428 07/05/2024	23,633	649	0.00
Bought USD Sold ILS at 0.27320954 07/05/2024	31,742	634	0.00
Bought USD Sold MXN at 0.05849487 11/06/2024	102,743	513	0.00
Bought USD Sold COP at 0.00025972 07/05/2024	33,811	488	0.00
Bought USD Sold RON at 0.21776398 07/05/2024	27,715	398	0.00
Bought USD Sold CZK at 0.04278048 07/05/2024	44,722	305	0.00
Bought USD Sold PLN at 0.24767251 11/06/2024	58,810	210	0.00
Bought USD Sold IDR at 0.00006155 11/06/2024	126,325	202	0.00
Bought USD Sold DKK at 0.14404103 11/06/2024	58,545	195	0.00
Bought USD Sold NZD at 0.59340304 11/06/2024	46,633	186	0.00
Bought USD Sold PEN at 0.26875941 07/05/2024	17,983	159	0.00
Bought USD Sold CZK at 0.04262889 11/06/2024	44,727	140	0.00
Bought USD Sold COP at 0.00025558 11/06/2024	33,626	126	0.00
Bought CLP Sold USD at 984.36095632 07/05/2024	3,338	101	0.00
Bought USD Sold MYR at 0.20994409 11/06/2024	106,282	97	0.00
Bought USD Sold NOK at 0.09061302 11/06/2024	23,655	77	0.00
Bought USD Sold SEK at 0.09123791 11/06/2024	107,859	76	0.00
Bought USD Sold SGD at 0.73559056 11/06/2024	63,039	75	0.00
Bought USD Sold CLP at 0.00105111 11/06/2024	12,730	60	0.00
Bought USD Sold HUF at 0.00273451 11/06/2024	20,639	51	0.00
Bought ILS Sold USD at 3.73883555 07/05/2024	31,694	47	0.00
Bought USD Sold RON at 0.21487134 11/06/2024	27,699	41	0.00
Bought THB Sold USD at 37.05700177 07/05/2024	88,564	30	0.00
Bought USD Sold PEN at 0.26662459 11/06/2024	17,975	22	0.00
Bought USD Sold HUF at 0.00273523 07/05/2024	20,679	17	0.00
Bought PEN Sold USD at 3.74964795 07/05/2024	18,002	(19)	(0.00)
Bought RON Sold USD at 4.65161025 07/05/2024	27,754	(39)	(0.00)
Bought USD Sold CNY at 0.13815112 11/06/2024	2,782,943	(40)	(0.00)
Bought USD Sold ILS at 0.26787089 11/06/2024	31,793	(50)	(0.00)
Bought HUF Sold USD at 364.99980704 07/05/2024	20,730	(51)	(0.00)
Bought CLP Sold USD at 951.04182380 07/05/2024	12,794	(61)	(0.00)
Bought SGD Sold USD at 1.36170007 07/05/2024	63,009	(77)	(0.00)
Bought NOK Sold USD at 11.04590228 07/05/2024	23,710	(77)	(0.00)
Bought SEK Sold USD at 10.97766143 07/05/2024	107,764	(80)	(0.00)
Bought MYR Sold USD at 4.76664870 07/05/2024	106,301	(119)	(0.00)
Bought COP Sold USD at 3891.41008826 07/05/2024	33,937	(126)	(0.00)
Bought USD Sold THB at 0.02702929 11/06/2024	88,846	(139)	(0.00)
Bought CZK Sold USD at 23.46047985 07/05/2024	44,863	(141)	(0.00)
Bought NZD Sold USD at 1.68518699 07/05/2024	46,820	(186)	(0.00)
Bought DKK Sold USD at 6.95481688 07/05/2024	58,636	(199)	(0.00)
Bought PLN Sold USD at 4.03599026 07/05/2024	59,044	(209)	(0.00)
Bought IDR Sold USD at 16230.20003914 07/05/2024	126,659	(244)	(0.00)
Bought CNY Sold USD at 7.25050000 07/05/2024	2,778,277	(274)	(0.00)
Bought USD Sold CLP at 0.00101694 07/05/2024	16,172	(457)	(0.00)
Bought MXN Sold USD at 17.00042308 07/05/2024	103,833	(505)	(0.00)
Bought KRW Sold USD at 1380.10463088 07/05/2024	340,844	(521)	(0.00)
Bought CHF Sold USD at 0.91077208 07/05/2024	160,743	(1,060)	(0.00)
Bought AUD Sold USD at 1.53069690 07/05/2024	419,874	(2,726)	(0.00)
Bought CAD Sold USD at 1.36829770 07/05/2024	810,715	(3,679)	(0.00)
Bought GBP Sold USD at 0.79655887 07/05/2024	1,229,162	(3,932)	(0.00)
Bought JPY Sold USD at 156.83189973 07/05/2024	2,875,724	(10,533)	(0.00)
Bought EUR Sold USD at 0.93261224 07/05/2024	6,472,465	(21,653)	(0.00)
		288,623	**0.02**

I-ACC Shares (EUR) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold JPY at 0.00664851 07/05/2024	34,238,058	1,593,158	0.10
Bought USD Sold EUR at 1.07249700 07/05/2024	224,761,908	804,911	0.05
Bought USD Sold GBP at 1.26368380 07/05/2024	13,488,163	132,579	0.01
Bought USD Sold CAD at 0.73640972 07/05/2024	9,031,927	110,378	0.01
Bought USD Sold KRW at 0.00074249 07/05/2024	3,851,671	101,226	0.01
Bought USD Sold JPY at 0.00641004 11/06/2024	28,121,493	97,629	0.01
Bought USD Sold CNY at 0.13810819 07/05/2024	34,873,013	50,640	0.00
Bought USD Sold SEK at 0.09447781 07/05/2024	1,252,633	47,495	0.00
Bought USD Sold GBP at 1.25562600 11/06/2024	11,205,733	35,886	0.00
Bought USD Sold CAD at 0.73122282 11/06/2024	7,680,807	34,545	0.00
Bought USD Sold AUD at 0.65363310 07/05/2024	4,748,553	33,492	0.00
Bought USD Sold IDR at 0.00006286 07/05/2024	1,475,044	32,731	0.00
Bought USD Sold AUD at 0.65397770 11/06/2024	4,753,701	30,865	0.00
Bought USD Sold MXN at 0.05987870 07/05/2024	1,238,607	28,408	0.00
Bought USD Sold CHF at 1.10787120 07/05/2024	1,791,088	28,148	0.00
Bought USD Sold THB at 0.02751244 07/05/2024	1,030,251	19,766	0.00
Bought GBP Sold USD at 0.80382124 07/05/2024	2,271,152	13,374	0.00
Bought USD Sold KRW at 0.00072586 11/06/2024	3,852,087	12,255	0.00
Bought USD Sold CHF at 1.10228037 11/06/2024	1,798,337	11,718	0.00
Bought USD Sold MYR at 0.21144555 07/05/2024	1,211,358	10,924	0.00
Bought USD Sold PLN at 0.25084598 07/05/2024	654,718	10,475	0.00
Bought USD Sold DKK at 0.14549825 07/05/2024	668,219	10,269	0.00
Bought USD Sold SGD at 0.74332421 07/05/2024	730,250	9,803	0.00
Bought USD Sold NZD at 0.60033050 07/05/2024	510,666	8,019	0.00
Bought USD Sold ILS at 0.27320956 07/05/2024	372,487	7,438	0.00
Bought USD Sold NOK at 0.09271429 07/05/2024	251,429	6,901	0.00

Schedule of Investments as at 30 April 2024

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought CAD Sold USD at 1.38033730 07/05/2024	1,349,960	5,699	0.00
Bought USD Sold COP at 0.00025972 07/05/2024	378,011	5,453	0.00
Bought CNY Sold USD at 7.26139000 07/05/2024	3,357,773	4,712	0.00
Bought USD Sold MXN at 0.05849487 11/06/2024	889,086	4,435	0.00
Bought USD Sold RON at 0.21776397 07/05/2024	297,954	4,281	0.00
Bought USD Sold CZK at 0.04278047 07/05/2024	486,943	3,317	0.00
Bought USD Sold IDR at 0.00006155 11/06/2024	1,473,989	2,352	0.00
Bought USD Sold PLN at 0.24767250 11/06/2024	654,440	2,338	0.00
Bought USD Sold DKK at 0.14404103 11/06/2024	669,464	2,228	0.00
Bought USD Sold NZD at 0.59340300 11/06/2024	510,663	2,038	0.00
Bought USD Sold PEN at 0.26875941 07/05/2024	199,116	1,755	0.00
Bought USD Sold COP at 0.00025558 11/06/2024	375,938	1,414	0.00
Bought USD Sold CZK at 0.04262889 11/06/2024	405,239	1,266	0.00
Bought USD Sold MYR at 0.20994410 11/06/2024	1,212,502	1,101	0.00
Bought USD Sold SEK at 0.09123791 11/06/2024	1,254,664	879	0.00
Bought CLP Sold USD at 984.36011064 07/05/2024	29,121	877	0.00
Bought USD Sold NOK at 0.09061302 11/06/2024	251,661	814	0.00
Bought USD Sold SGD at 0.73559052 11/06/2024	595,194	708	0.00
Bought CZK Sold USD at 23.73248018 07/05/2024	81,070	682	0.00
Bought CNY Sold USD at 7.25223000 07/05/2024	4,461,138	625	0.00
Bought USD Sold HUF at 0.00273451 11/06/2024	242,744	598	0.00
Bought USD Sold CLP at 0.00105111 11/06/2024	123,241	583	0.00
Bought ILS Sold USD at 3.73883498 07/05/2024	371,934	553	0.00
Bought CLP Sold USD at 975.51015997 07/05/2024	25,910	541	0.00
Bought USD Sold RON at 0.21487137 11/06/2024	297,781	439	0.00
Bought THB Sold USD at 37.05700004 07/05/2024	1,029,905	346	0.00
Bought USD Sold HUF at 0.00273523 07/05/2024	243,207	198	0.00
Bought USD Sold PEN at 0.26662455 11/06/2024	158,284	197	0.00
Bought USD Sold HKD at 0.12796318 07/05/2024	40,743	26	0.00
Bought HKD Sold USD at 7.82097671 07/05/2024	40,737	6	0.00
Bought USD Sold HKD at 0.12800465 11/06/2024	40,788	(6)	(0.00)
Bought PEN Sold USD at 3.74520009 07/05/2024	40,852	(91)	(0.00)
Bought PEN Sold USD at 3.74964792 07/05/2024	158,522	(167)	(0.00)
Bought SGD Sold USD at 1.36168296 07/05/2024	136,228	(168)	(0.00)
Bought USD Sold CNY at 0.13815112 11/06/2024	27,096,855	(391)	(0.00)
Bought RON Sold USD at 4.65161003 07/05/2024	298,370	(416)	(0.00)
Bought CLP Sold USD at 951.04203635 07/05/2024	123,867	(588)	(0.00)
Bought USD Sold ILS at 0.26787087 11/06/2024	373,092	(591)	(0.00)
Bought HUF Sold USD at 364.99979553 07/05/2024	243,806	(599)	(0.00)
Bought SGD Sold USD at 1.36169999 07/05/2024	594,918	(728)	(0.00)
Bought NOK Sold USD at 11.04590001 07/05/2024	252,247	(819)	(0.00)
Bought MXN Sold USD at 17.03949509 07/05/2024	345,345	(889)	(0.00)
Bought SEK Sold USD at 10.97766102 07/05/2024	1,253,564	(931)	(0.00)
Bought CZK Sold USD at 23.46048025 07/05/2024	406,467	(1,276)	(0.00)
Bought MYR Sold USD at 4.76664849 07/05/2024	1,212,718	(1,360)	(0.00)
Bought COP Sold USD at 3891.41001599 07/05/2024	379,416	(1,405)	(0.00)
Bought USD Sold THB at 0.02702929 11/06/2024	1,033,192	(1,614)	(0.00)
Bought NZD Sold USD at 1.68518688 07/05/2024	512,703	(2,036)	(0.00)
Bought DKK Sold USD at 6.95481710 07/05/2024	670,499	(2,280)	(0.00)
Bought PLN Sold USD at 4.03598999 07/05/2024	657,038	(2,320)	(0.00)
Bought CNY Sold USD at 7.25050000 07/05/2024	27,051,431	(2,665)	(0.00)
Bought IDR Sold USD at 16230.19996501 07/05/2024	1,477,888	(2,843)	(0.00)
Bought MXN Sold USD at 17.00042299 07/05/2024	898,519	(4,368)	(0.00)
Bought USD Sold CLP at 0.00101694 07/05/2024	179,728	(5,074)	(0.00)
Bought KRW Sold USD at 1380.10462055 07/05/2024	3,857,563	(5,892)	(0.00)
Bought CHF Sold USD at 0.91077210 07/05/2024	1,802,976	(11,888)	(0.00)
Bought USD Sold EUR at 1.06453060 07/05/2024	6,954,476	(26,937)	(0.00)
Bought AUD Sold USD at 1.53069690 07/05/2024	4,779,588	(31,035)	(0.00)
Bought CAD Sold USD at 1.36829770 07/05/2024	7,711,261	(34,992)	(0.00)
Bought GBP Sold USD at 0.79655887 07/05/2024	11,239,596	(35,959)	(0.00)
Bought EUR Sold USD at 0.92308666 07/05/2024	2,913,378	(39,404)	(0.00)
Bought JPY Sold USD at 156.83190002 07/05/2024	28,070,372	(102,811)	(0.01)
Bought USD Sold EUR at 1.06514500 07/05/2024	36,314,259	(119,779)	(0.01)
Bought JPY Sold USD at 154.17688003 07/05/2024	6,401,926	(131,430)	(0.01)
Bought EUR Sold USD at 0.93110823 11/06/2024	225,880,615	(787,548)	(0.05)
Bought EUR Sold USD at 0.92169348 07/05/2024	269,198,390	(4,041,722)	(0.25)
		(2,069,528)	**(0.13)**

X-QDIST (G) Shares (AUD) (AUD/USD hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold AUD at 0.65329723 07/05/2024	51,600	337	0.00
Bought USD Sold AUD at 0.64868333 07/05/2024	779	0	0.00
Bought AUD Sold USD at 1.52910404 11/06/2024	51,991	(335)	(0.00)
Bought AUD Sold USD at 1.52991032 07/05/2024	52,748	(369)	(0.00)
		(367)	**(0.00)**

X-QDIST Shares (AUD) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold AUD at 0.65329720 07/05/2024	3,566,299	23,308	0.00
Bought USD Sold JPY at 0.00664851 07/05/2024	365,796	17,021	0.00
Bought USD Sold EUR at 1.08480850 07/05/2024	832,708	12,575	0.00
Bought USD Sold EUR at 1.07470000 11/06/2024	833,934	3,472	0.00
Bought USD Sold GBP at 1.26368377 07/05/2024	144,910	1,424	0.00
Bought USD Sold JPY at 0.00641004 11/06/2024	367,809	1,277	0.00
Bought USD Sold CAD at 0.73640975 07/05/2024	98,506	1,204	0.00
Bought USD Sold KRW at 0.00074249 07/05/2024	41,424	1,089	0.00
Bought USD Sold AUD at 0.66107500 07/05/2024	42,059	779	0.00
Bought USD Sold CNY at 0.13810819 07/05/2024	340,867	495	0.00
Bought USD Sold SEK at 0.09447780 07/05/2024	12,753	484	0.00
Bought USD Sold GBP at 1.25562599 11/06/2024	144,937	464	0.00
Bought USD Sold CAD at 0.73122282 11/06/2024	98,564	443	0.00
Bought USD Sold IDR at 0.00006286 07/05/2024	15,785	350	0.00
Bought USD Sold CHF at 1.10787110 07/05/2024	18,870	297	0.00
Bought USD Sold MXN at 0.05987869 07/05/2024	11,976	275	0.00
Bought USD Sold THB at 0.02751242 07/05/2024	10,776	207	0.00
Bought USD Sold PLN at 0.25269375 07/05/2024	8,296	195	0.00
Bought USD Sold KRW at 0.00072586 11/06/2024	41,429	132	0.00
Bought USD Sold CHF at 1.10228035 11/06/2024	18,946	123	0.00
Bought USD Sold MYR at 0.21144550 07/05/2024	13,034	118	0.00
Bought USD Sold SGD at 0.74463810 07/05/2024	7,702	117	0.00
Bought USD Sold PLN at 0.25026738 07/05/2024	8,024	110	0.00
Bought USD Sold SGD at 0.74284857 07/05/2024	7,702	98	0.00
Bought USD Sold MXN at 0.05849487 11/06/2024	11,909	59	0.00
Bought USD Sold IDR at 0.00006155 11/06/2024	15,774	25	0.00
Bought USD Sold MYR at 0.20994405 11/06/2024	13,047	12	0.00
Bought USD Sold SEK at 0.09123790 11/06/2024	12,773	9	0.00
Bought THB Sold USD at 37.05701229 07/05/2024	10,773	4	0.00
Bought USD Sold CNY at 0.13815112 11/06/2024	341,473	(5)	(0.00)
Bought SEK Sold USD at 10.97766230 07/05/2024	12,762	(9)	(0.00)
Bought MYR Sold USD at 4.76664879 07/05/2024	13,049	(15)	(0.00)
Bought USD Sold THB at 0.02702928 11/06/2024	10,807	(17)	(0.00)
Bought IDR Sold USD at 16230.19583965 07/05/2024	15,815	(30)	(0.00)
Bought CNY Sold USD at 7.25049995 07/05/2024	340,901	(34)	(0.00)
Bought MXN Sold USD at 17.00042958 07/05/2024	12,035	(59)	(0.00)
Bought KRW Sold USD at 1380.10451265 07/05/2024	41,488	(63)	(0.00)
Bought SGD Sold USD at 1.35185416 07/05/2024	7,767	(66)	(0.00)
Bought SGD Sold USD at 1.34781442 07/05/2024	7,790	(89)	(0.00)
Bought PLN Sold USD at 4.00067458 07/05/2024	8,124	(100)	(0.00)
Bought CHF Sold USD at 0.91077222 07/05/2024	18,995	(125)	(0.00)
Bought PLN Sold USD at 3.96946348 07/05/2024	8,465	(169)	(0.00)
Bought CAD Sold USD at 1.36829775 07/05/2024	98,955	(449)	(0.00)
Bought GBP Sold USD at 0.79655887 07/05/2024	145,375	(465)	(0.00)
Bought JPY Sold USD at 156.83190044 07/05/2024	367,140	(1,345)	(0.00)
Bought EUR Sold USD at 0.93178670 07/05/2024	836,243	(3,535)	(0.00)
Bought AUD Sold USD at 1.52910413 11/06/2024	3,593,346	(23,181)	(0.00)
Bought AUD Sold USD at 1.52991028 07/05/2024	3,633,808	(25,450)	(0.00)
		10,960	**0.00**

Y-ACC Shares (EUR) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold JPY at 0.00664851 07/05/2024	8,125,798	378,108	0.02
Bought USD Sold EUR at 1.07329700 07/05/2024	68,551,648	296,812	0.02
Bought USD Sold JPY at 0.00662235 07/05/2024	802,650	34,043	0.00
Bought USD Sold JPY at 0.00641004 11/06/2024	8,977,589	31,167	0.00
Bought USD Sold GBP at 1.26368380 07/05/2024	2,966,029	29,154	0.00
Bought USD Sold CAD at 0.73640973 07/05/2024	2,199,944	26,885	0.00
Bought USD Sold KRW at 0.00074249 07/05/2024	934,806	24,568	0.00
Bought USD Sold GBP at 1.25562600 11/06/2024	3,602,907	11,538	0.00
Bought USD Sold CNY at 0.13810819 07/05/2024	7,629,398	11,079	0.00
Bought USD Sold SEK at 0.09447781 07/05/2024	291,986	11,071	0.00
Bought USD Sold CAD at 0.73122282 11/06/2024	2,201,244	9,900	0.00
Bought USD Sold GBP at 1.26682130 07/05/2024	636,203	7,849	0.00
Bought USD Sold AUD at 0.65363310 07/05/2024	1,102,875	7,779	0.00
Bought USD Sold IDR at 0.00006286 07/05/2024	345,409	7,665	0.00
Bought USD Sold AUD at 0.65397770 11/06/2024	1,104,070	7,169	0.00
Bought USD Sold CHF at 1.10787120 07/05/2024	430,620	6,767	0.00
Bought USD Sold MXN at 0.05987870 07/05/2024	280,915	6,443	0.00
Bought USD Sold THB at 0.02751244 07/05/2024	240,292	4,610	0.00
Bought USD Sold KRW at 0.00072586 11/06/2024	934,907	2,974	0.00
Bought USD Sold CHF at 1.10228037 11/06/2024	432,363	2,817	0.00
Bought USD Sold EUR at 1.07171900 07/05/2024	922,476	2,632	0.00
Bought USD Sold MYR at 0.21144555 07/05/2024	287,930	2,597	0.00
Bought USD Sold PLN at 0.25084598 07/05/2024	160,754	2,572	0.00
Bought USD Sold DKK at 0.14549824 07/05/2024	147,624	2,269	0.00
Bought USD Sold SGD at 0.74332419 07/05/2024	167,086	2,243	0.00
Bought USD Sold NZD at 0.60033050 07/05/2024	126,366	1,984	0.00
Bought USD Sold ILS at 0.27320955 07/05/2024	91,126	1,820	0.00
Bought USD Sold NOK at 0.09271429 07/05/2024	64,033	1,758	0.00
Bought USD Sold CNY at 0.13817231 07/05/2024	908,413	1,741	0.00
Bought USD Sold MXN at 0.05849487 11/06/2024	279,323	1,393	0.00
Bought USD Sold COP at 0.00025972 07/05/2024	91,125	1,314	0.00
Bought USD Sold PLN at 0.25340732 07/05/2024	42,515	1,121	0.00
Bought USD Sold RON at 0.21776398 07/05/2024	71,875	1,033	0.00
Bought USD Sold CZK at 0.04278048 07/05/2024	121,176	825	0.00
Bought USD Sold PLN at 0.24767250 11/06/2024	203,183	726	0.00
Bought USD Sold DKK at 0.14586958 07/05/2024	39,335	706	0.00
Bought USD Sold DKK at 0.14404104 11/06/2024	187,307	623	0.00
Bought USD Sold IDR at 0.00006155 11/06/2024	345,162	551	0.00
Bought USD Sold NZD at 0.59340299 11/06/2024	126,365	504	0.00
Bought USD Sold PEN at 0.26875943 07/05/2024	47,874	422	0.00
Bought USD Sold CZK at 0.04262889 11/06/2024	121,191	378	0.00
Bought USD Sold COP at 0.00025558 11/06/2024	90,625	341	0.00
Bought USD Sold MYR at 0.20994410 11/06/2024	288,201	262	0.00
Bought CLP Sold USD at 984.35962606 07/05/2024	8,192	247	0.00
Bought USD Sold NOK at 0.09061302 11/06/2024	64,092	207	0.00
Bought USD Sold SEK at 0.09123791 11/06/2024	292,459	205	0.00
Bought USD Sold SGD at 0.73559052 11/06/2024	167,368	199	0.00
Bought USD Sold CLP at 0.00105111 11/06/2024	36,222	171	0.00
Bought USD Sold HUF at 0.00273451 11/06/2024	57,337	141	0.00
Bought ILS Sold USD at 3.73883501 07/05/2024	90,991	135	0.00
Bought USD Sold RON at 0.21487139 11/06/2024	71,833	106	0.00
Bought THB Sold USD at 37.05699942 07/05/2024	240,211	81	0.00
Bought USD Sold PEN at 0.26662454 11/06/2024	47,853	60	0.00
Bought USD Sold HUF at 0.00273523 07/05/2024	57,447	47	0.00
Bought USD Sold HKD at 0.12796315 07/05/2024	10,550	7	0.00
Bought HKD Sold USD at 7.82097272 07/05/2024	10,549	2	0.00
Bought USD Sold HKD at 0.12800461 11/06/2024	10,562	(2)	(0.00)
Bought PEN Sold USD at 3.74964788 07/05/2024	47,925	(50)	(0.00)
Bought RON Sold USD at 4.65160997 07/05/2024	71,975	(100)	(0.00)
Bought USD Sold CNY at 0.13815112 11/06/2024	8,552,990	(123)	(0.00)
Bought HUF Sold USD at 364.99977947 07/05/2024	57,588	(141)	(0.00)
Bought USD Sold ILS at 0.26787087 11/06/2024	91,274	(145)	(0.00)
Bought CLP Sold USD at 951.04196309 07/05/2024	36,406	(173)	(0.00)
Bought SGD Sold USD at 1.36169997 07/05/2024	167,291	(205)	(0.00)
Bought NOK Sold USD at 11.04590010 07/05/2024	64,241	(209)	(0.00)
Bought SEK Sold USD at 10.97766104 07/05/2024	292,203	(217)	(0.00)
Bought MYR Sold USD at 4.76664845 07/05/2024	288,253	(323)	(0.00)
Bought COP Sold USD at 3891.41017532 07/05/2024	91,463	(339)	(0.00)
Bought USD Sold THB at 0.02702929 11/06/2024	240,978	(376)	(0.00)
Bought CZK Sold USD at 23.46047907 07/05/2024	121,558	(382)	(0.00)
Bought NZD Sold USD at 1.68518691 07/05/2024	126,870	(504)	(0.00)
Bought DKK Sold USD at 6.95481725 07/05/2024	187,597	(638)	(0.00)
Bought IDR Sold USD at 16230.19997847 07/05/2024	346,075	(666)	(0.00)

Schedule of Investments as at 30 April 2024

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought PLN Sold USD at 4.03599007 07/05/2024	203,990	(720)	(0.00)
Bought CNY Sold USD at 7.25050000 07/05/2024	8,538,653	(841)	(0.00)
Bought USD Sold CLP at 0.00101694 07/05/2024	44,672	(1,261)	(0.00)
Bought MXN Sold USD at 17.00042322 07/05/2024	282,287	(1,372)	(0.00)
Bought KRW Sold USD at 1380.10461438 07/05/2024	936,236	(1,430)	(0.00)
Bought CHF Sold USD at 0.91077211 07/05/2024	433,478	(2,858)	(0.00)
Bought AUD Sold USD at 1.53069690 07/05/2024	1,110,083	(7,208)	(0.00)
Bought CAD Sold USD at 1.36829770 07/05/2024	2,209,972	(10,028)	(0.00)
Bought GBP Sold USD at 0.79655887 07/05/2024	3,613,794	(11,562)	(0.00)
Bought JPY Sold USD at 156.83189998 07/05/2024	8,961,269	(32,822)	(0.00)
Bought EUR Sold USD at 0.91932821 07/05/2024	6,062,144	(106,340)	(0.01)
Bought EUR Sold USD at 0.93041431 11/06/2024	68,944,232	(291,581)	(0.02)
Bought EUR Sold USD at 0.92168617 07/05/2024	64,487,026	(968,706)	(0.06)
		(491,501)	**(0.03)**

Futures

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
US Ultra Bond Future 18/06/2024	USD	(15,281,823)	1,027,742	0.06
US 10 Year Ultra Bond Future 18/06/2024	USD	(16,593,534)	545,763	0.03
Canada 10 Year Bond Future 19/06/2024	CAD	(29,165,797)	530,151	0.03
Long Gilt Bond Future 26/06/2024	GBP	(9,719,836)	311,121	0.02
US 5 Year Bond Future 28/06/2024	USD	(3,339,168)	64,172	0.00
Euro-Bund Bond Future 06/06/2024	EUR	(905,926)	16,296	0.00
Euro-Schatz Bond Future 06/06/2024	EUR	522,875	(3,242)	(0.00)
US 10 Year Bond Future 18/06/2024	USD	963,835	(24,904)	(0.00)
Euro-Bobl Bond Future 06/06/2024	EUR	17,375,612	(215,260)	(0.01)
			2,251,839	**0.14**

Inflation Swaps

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Receive fixed 2.076% pay float. (Euro HICP) 15/11/2026	EUR	9,949,103	(1,153,941)	(0.07)
			(1,153,941)	**(0.07)**

Other Assets and Liabilities	(150,431,917)	(9.09)
Net Assets	**1,643,177,342**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	55.68
Germany	DE	11.27
UK	GB	9.39
Ireland	IE	8.85
China	CN	5.63
Netherlands	NL	3.87
France	FR	2.03
Korea	KR	1.85
New Zealand	NZ	1.49
Australia	AU	1.38
Spain	ES	1.37
Mexico	MX	1.36
Norway	NO	1.05
Japan	JP	0.86
Canada	CA	0.84
Switzerland	CH	0.66
Denmark	DK	0.59
Poland	PL	0.45
Czech Republic	CZ	0.34
Supranational	SU	0.31
Sweden	SE	0.20
Finland	FI	0.13
Singapore	SG	0.10
Indonesia	ID	0.07
Cash and other net liabilities		(9.77)

Global Corporate Bond Fund 4,8

Schedule of Investments as at 30 April 2024

Securities Admitted to or Dealt on an Official Stock Exchange

Energy

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
TotalEnergies Capital 5.638% 05/04/2064	FR	USD	3,260,497	3,203,911	0.97
Wintershall Dea 0.84% 25/09/2025	NL	EUR	1,976,059	2,014,096	0.61
Wintershall Dea Fin. 2 BV 3.00% VRN (Perpetual)	NL	EUR	1,877,256	1,756,339	0.53
EQM Midstream 6.50% 15/07/2048	US	USD	1,679,650	1,658,978	0.50
				8,633,324	**2.61**

Utilities

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Anglian Water Osprey Fin. 4.00% 08/03/2026 EMTN	GB	GBP	3,458,103	4,066,209	1.23
National Grid 2.50% 29/01/2031 EMTN	GB	USD	4,742,541	3,731,200	1.13
Electricity Nw 8.875% 25/03/2026	GB	GBP	2,544,176	3,377,252	1.02
Southern Water Services Finance 6.64% 31/03/2026	KY	GBP	2,470,073	3,047,311	0.92
Thames Water Utilities 6.75% 16/11/2028 EMTN	GB	GBP	2,558,996	2,926,055	0.89
Centrica 4.375% 13/03/2029 EMTN	GB	GBP	2,302,108	2,769,391	0.84
PacifiCorp 5.80% 15/01/2055	US	USD	2,667,679	2,474,699	0.75
Thames Water Utilities Fin. 7.125% 30/04/2031 EMTN	GB	GBP	2,055,101	2,352,561	0.71
SSE 4.00% 05/09/2031 EMTN	GB	EUR	2,077,826	2,257,814	0.68
Orsted 5.25% VRN 08/12/3022	DK	EUR	2,042,257	2,218,872	0.67
United Utilities Water Fin. 3.75% 23/05/2034 EMTN	GB	EUR	1,897,016	1,962,632	0.59
SW Finance 7.00% 16/04/2040 EMTN	GB	GBP	1,600,608	1,875,835	0.57
DWR Cymru Financing 1.625% 31/03/2026 EMTN	GB	GBP	1,482,044	1,710,044	0.52
Drax Finco 6.625% 01/11/2025 144A	GB	USD	1,518,601	1,518,601	0.46
Severn Trent Utilities Fin. 4.00% 05/03/2034 EMTN	GB	EUR	1,267,642	1,336,449	0.40
National Grid 3.53% 20/09/2028 EMTN	GB	EUR	1,116,473	1,182,521	0.36
RTE Reseau de Trans. d'Elec. 3.75% 30/04/2044 EMTN	FR	EUR	1,086,832	1,148,403	0.35
Southern California Edison 5.70% 01/03/2053	US	USD	1,014,706	971,820	0.29
Orsted 1.50% VRN 18/02/3021	DK	EUR	988,029	830,593	0.25
Northumbrian WA 5.50% 02/10/2037 EMTN	GB	GBP	657,040	772,427	0.23
Thames Water Util. Fin. 2.875% 03/05/2027 EMTN	GB	GBP	843,777	663,186	0.20
EnBW 1.375% VRN 31/08/2081	DE	EUR	494,015	460,270	0.14
Thames Water Utilities Fin. 7.75% 30/04/2044 EMTN	GB	GBP	381,379	453,119	0.14
Anglian Waterancing 2.00% 31/07/2028 EMTN	GB	GBP	419,912	416,322	0.13
				44,523,586	**13.48**

Materials

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
DS Smith 4.50% 27/07/2030 EMTN	GB	EUR	2,272,468	2,486,697	0.75
Antofagasta 5.625% 13/05/2032 Reg S	GB	USD	1,284,438	1,242,208	0.38
Holcim Finance 3.00% VRN (Perpetual)	LU	EUR	1,010,754	1,079,249	0.33
BHP Billiton Finance 5.25% 08/09/2033	AU	USD	1,047,311	1,029,123	0.31
				5,837,277	**1.77**

Industrials

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Emerson Electric 2.00% 15/10/2029 EMTN	US	EUR	2,964,088	2,928,729	0.89
International Dist. Serv.7.375% 14/09/2030	GB	GBP	2,242,827	2,865,712	0.87
Carrier Global 4.50% 29/11/2032	US	EUR	1,679,650	1,857,901	0.56
RAC Bond 4.87% 06/05/2026 EMTN	GB	GBP	1,457,343	1,780,649	0.54
Mobico Group 4.875% 26/09/2031 EMTN	GB	EUR	1,185,635	1,225,561	0.37
Heathrow Funding 6.00% 05/03/2032 EMTN	GB	GBP	976,173	1,203,729	0.36
Heathrow Funding 2.625% 16/03/2028	GB	GBP	1,084,856	1,202,514	0.36
Quanta Services 3.05% 01/10/2041	US	USD	988,029	672,047	0.20
				13,736,842	**4.16**

Consumer Discretionary

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Next Group 3.00% 26/08/2025	GB	GBP	2,865,285	3,473,022	1.05
Choice Hotels Int. 3.70% 01/12/2029	US	USD	1,877,256	1,655,918	0.50
ZF Europe Finance 6.125% 13/03/2029 EMTN	NL	EUR	1,284,438	1,443,549	0.44
VWIF 7.875% VRN (Perpetual)	NL	EUR	988,029	1,185,714	0.36
Schaeffler 4.75% 14/08/2029 EMTN	DE	EUR	494,015	535,106	0.16
				8,293,309	**2.51**

Consumer Staples

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Estee Lauder 4.375% 15/05/2028	US	USD	2,964,088	2,883,697	0.87
				2,883,697	**0.87**

Healthcare

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
CVS Health 6.00% 01/06/2063	US	USD	2,667,679	2,566,058	0.78
AbbVie 5.50% 15/03/2064	US	USD	1,629,260	1,575,914	0.48
UnitedHealth Group 5.15% 15/10/2025	US	USD	1,482,044	1,478,348	0.45
Centene 2.625% 01/08/2031	US	USD	1,482,044	1,190,043	0.36
CVS Health 3.875% 20/07/2025	US	USD	988,029	966,988	0.29
				7,777,351	**2.36**

Financials

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Allianz Finance II 3.00% 13/03/2028	NL	EUR	2,766,482	2,934,380	0.89
UBS Group 3.126% VRN 13/08/2030 144A	CH	USD	2,815,884	2,472,624	0.75
HSBC Holdings 4.856% VRN 23/05/2033 EMTN	GB	EUR	2,149,952	2,417,811	0.73
KBC Group 3.75% 27/03/2032 EMTN	BE	EUR	1,877,256	2,000,576	0.61
Admiral Group 8.50% 06/01/2034	GB	GBP	1,430,667	1,956,634	0.59
Bank of America 3.95% 21/04/2025	US	USD	1,976,059	1,942,817	0.59
OSB Group 8.875% VRN 16/01/2030 EMTN	GB	GBP	1,458,331	1,919,645	0.58
Worldline CV -86.54% 30/07/2026	FR	EUR	19,761	1,918,924	0.58
NatWest Markets 6.375% 08/11/2027 EMTN	GB	GBP	1,468,212	1,893,589	0.57
Nationwide Building Society 4.00% 14/09/2026 144A	GB	USD	1,976,059	1,888,052	0.57
Nomura Holdings 1.851% 16/07/2025	JP	USD	1,976,059	1,881,045	0.57
Motability Operations 0.125% 20/07/2028 EMTN	GB	EUR	1,976,059	1,828,972	0.55
KBC Group 4.750% VRN 17/04/2035 EMTN	BE	EUR	1,679,650	1,801,237	0.55
HSBC Holdings 6.75% 11/09/2028	GB	GBP	1,383,241	1,783,073	0.54
Banca Mon. dei Paschi 4.75% VRN 15/03/2029 EMTN	IT	EUR	1,580,847	1,702,604	0.52
Piraeus Bank 7.25% VRN 13/07/2028 EMTN	GR	EUR	1,482,044	1,694,335	0.51
Barclays 7.09% VRN 06/11/2029	GB	GBP	1,281,474	1,680,117	0.51
Banco BPM 4.875% VRN 17/01/2030 EMTN	IT	EUR	1,403,002	1,525,741	0.46
Zurich Finance 3.00% VRN 19/04/2051 EMTN	IE	USD	1,482,044	1,204,865	0.36
Barclays 3.75% VRN 22/11/2030	GB	GBP	988,029	1,184,772	0.36
M&G 5.625% VRN 20/10/2051	GB	GBP	988,029	1,164,051	0.35
John Deere Capital 4.75% 20/01/2028 MTN	US	USD	1,094,737	1,081,391	0.33
BFCM Paris 4.375% 02/05/2030 EMTN	FR	EUR	988,029	1,079,215	0.33
BFCM Paris 2.125% 12/09/2026 EMTN	FR	EUR	889,226	910,174	0.28
Barclays 5.851% VRN 21/03/2035	GB	GBP	640,243	787,142	0.24
AerCap Global Aviation Trust 3.875% 23/01/2028	IE	USD	741,022	693,986	0.21
Virgin Money (UK) 4.00% VRN 18/03/2028 EMTN	GB	EUR	537,488	572,545	0.17
Aercap Ireland Capital 1.65% 29/10/2024	IE	USD	516,739	506,098	0.15
				44,426,415	**13.45**

Real Estate

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
American Tower 4.625% 16/05/2031	US	EUR	1,864,411	2,049,372	0.62
Telereal Securitisation 1.963% VRN 10/12/2033	GB	GBP	1,732,015	2,014,854	0.61
Aster Treasury 5.412% 20/12/2032 EMTN	GB	GBP	988,029	1,259,811	0.38
VICI Propertie 5.75% 01/04/2034	US	USD	1,205,396	1,160,132	0.35
Blackstone Prop Part EU 1.75% 12/03/2029 EMTN	LU	EUR	826,981	770,847	0.23
MPT Operating Partnership 4.625% 01/08/2029	US	USD	988,029	741,642	0.22
				7,996,658	**2.42**

Government

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
US Treasury 4.625% 30/04/2031	US	USD	11,164,732	11,129,842	3.37
				11,129,842	**3.37**

Open Ended Fund

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	483	9,535,289	2.89
				9,535,289	**2.89**

Communication Services

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Rogers Communications 5.30% 15/02/2034	CA	USD	1,904,921	1,830,184	0.55
Netflix 4.625% 15/05/2029	US	EUR	1,580,847	1,759,634	0.53
Telefonica Emisiones 5.52% 01/03/2049	ES	USD	1,482,044	1,345,389	0.41
BTEL 8.375% VRN 20/12/2083 EMTN	GB	GBP	770,663	1,021,312	0.31
NBN 3.75% 22/03/2034 EMTN	AU	EUR	787,459	836,767	0.25
Koninklijke KPN 5.75% 17/09/2029 GMTN	NL	GBP	211,438	271,420	0.08
				7,064,706	**2.14**

Securities Admitted to or Dealt on Other Regulated Markets

Utilities

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
EDP Finance 3.625% 15/07/2024 Reg S	NL	USD	3,458,103	3,440,964	1.04
TC Dudgeon Ofto 3.158% 12/11/2038	GB	GBP	844,941	888,924	0.27
Gwynt Y Mor OFTO 2.778% 17/02/2034	GB	GBP	685,009	733,657	0.22
EnfraGen Energia Sur ES 5.375% 30/12/2030 Reg S	ES	USD	469,314	384,183	0.12
				5,447,728	**1.65**

Materials

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Linde 1.00% 31/03/2027 EMTN	IE	EUR	3,062,891	3,059,677	0.93
Cemex SAB de 9.125% VRN (Perpetual) Reg S	MX	USD	1,976,059	2,110,426	0.64
Smurfit Kappa Treasury 5.20% 15/01/2030 144A	IE	USD	1,709,291	1,671,284	0.51
Brambles USA 4.125% 23/10/2025 144A	US	USD	1,682,614	1,640,477	0.50
Celulosa Arauco y Constit. 5.15% 29/01/2050 144A	CL	USD	1,086,832	861,257	0.26
				9,343,121	**2.83**

Industrials

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Rentokil Initial Finance 3.875% 27/06/2027 EMTN	NL	EUR	2,173,665	2,326,742	0.70
Arcadis 4.875% 28/02/2028	NL	EUR	1,679,650	1,846,363	0.56
Siemens Energy Finance BV 4.25% 05/04/2029	NL	EUR	1,482,044	1,579,104	0.48
Autostrade per l'Italia 1.875% 26/09/2029 EMTN	IT	EUR	1,575,907	1,500,375	0.45
Autostrade per l'Italia 4.625% 28/02/2036 EMTN	IT	EUR	1,383,241	1,459,778	0.44
Verisk Analytic 4.125% 15/03/2029	US	USD	1,482,044	1,398,370	0.42
Autostrade Per l'Italia 2.25% 25/01/2032 EMTN	IT	EUR	1,482,044	1,368,842	0.41
Avolon Holdings Funding 3.25% 15/02/2027 144A	KY	USD	1,185,635	1,093,881	0.33
Avolon Holdings Funding 5.75% 01/03/2029 144A	KY	USD	1,070,036	1,055,759	0.32
GXO Logistics 6.50% 06/05/2034	US	USD	999,886	1,000,251	0.30
Vestas Wind Systems 4.125% 15/06/2031 EMTN	DK	EUR	795,364	858,748	0.26
Aena SME SA 4.25% 13/10/2030 EMTN	ES	EUR	592,818	653,163	0.20
AA Bond 7.375% 31/07/2029 EMTN	GB	GBP	472,278	602,888	0.18
AA Bond 6.269% 31/07/2025 EMTN	GB	GBP	465,362	582,796	0.18
				17,327,060	**5.25**

Information Technology

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Cisco Systems Inc 4.85% 26/02/2029	US	USD	3,458,103	3,419,433	1.04
Broadcom 3.187% 15/11/2036 144A	US	USD	2,470,073	1,900,861	0.58
Gartner 3.75% 01/10/2030 144A	US	USD	1,976,059	1,720,717	0.52
Micron Technology 5.875% 15/09/2033	US	USD	1,580,847	1,590,897	0.48
Ericsson 5.375% 29/05/2028 EMTN	SE	EUR	1,238,989	1,375,524	0.42
Broadcom 4.926% 15/05/2037 144A	US	USD	1,482,044	1,358,185	0.41
Cisco Systems 5.35% 26/02/2064	US	USD	1,101,653	1,054,333	0.32
Gartner 4.50% 01/07/2028 144A	US	USD	790,424	744,522	0.23
				13,164,472	**3.99**

Consumer Discretionary

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Porsche Automobil Holding 4.125% 27/09/2032 EMTN	DE	EUR	2,717,081	2,885,731	0.87
Informa 1.25% 22/04/2028 EMTN	GB	EUR	2,272,468	2,188,298	0.66
LKQ 5.75% 15/06/2028	US	USD	1,679,650	1,680,449	0.51
Volkswagen Group 6.45% 16/11/2030 Reg S	US	USD	1,580,847	1,638,095	0.50
Prosus 2.778% 19/01/2034 Reg S	NL	EUR	1,877,256	1,616,187	0.49
Amadeus IT Group 3.50% 21/03/2029 EMTN	ES	EUR	988,029	1,045,052	0.32
Amazon.com 3.80% 05/12/2024	US	USD	988,029	978,848	0.30
Paramount Global 4.20% 19/05/2032	US	USD	988,029	810,417	0.25
				12,843,077	**3.89**

A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Healthcare					
Bayer US Finance 6.50% 21/11/2033 144A	US	USD	2,568,876	2,570,509	0.78
Sartorius Finance 4.875% 14/09/2035	NL	EUR	1,877,256	2,105,731	0.64
Amgen 5.65% 02/03/2053	US	USD	1,946,418	1,875,086	0.57
American Medical Systems Europe 3.50% 08/03/2032	NL	EUR	1,620,368	1,704,413	0.52
Alcon Finance 5.75% 06/12/2052 144A	US	USD	1,482,044	1,465,221	0.44
Sartorius Finance 4.50% 14/09/2032	NL	EUR	1,284,438	1,416,540	0.43
Bayer US Finance 6.875% 21/11/2053 144A	US	USD	1,383,241	1,369,733	0.41
Centene 4.625% 15/12/2029	US	USD	988,029	922,861	0.28
CSL Finance 5.106% 03/04/2034 Reg S	GB	USD	604,674	584,429	0.18
				14,014,523	**4.24**
Financials					
Westfield Stratford City Fin 1.642% 04/08/2026	GB	GBP	3,655,709	4,125,595	1.25
Shinhan Bank 5.75% 15/04/2034 Reg S	KR	USD	4,149,723	4,030,077	1.22
BNP Paribas 5.894% VRN 05/12/2034 144A	FR	USD	2,964,088	3,002,835	0.91
SE Handelsbanken 1.418% VRN 11/06/2027 144A	SE	USD	3,260,497	2,975,745	0.90
Mizuho Financial 2.869% VRN 13/09/2030	JP	USD	3,246,665	2,825,217	0.86
JPMorgan Chase & Co 2.522% VRN 22/04/2031	US	USD	3,161,694	2,672,726	0.81
Roadster Finance 1.625% 09/12/2024 EMTN	IE	EUR	2,470,073	2,599,429	0.79
Deutsche Bank 5.58% 01/09/2026 EMTN	DE	USD	2,568,876	2,586,730	0.78
Morgan Stanley 2.699% VRN 22/01/2031 GMTN	US	USD	2,470,073	2,118,777	0.64
UniCredit 3.127% VRN 03/06/2032 Reg S	IT	USD	2,470,073	2,036,526	0.62
Societe Generale 6.691% VRN 10/01/2034 144A	FR	USD	1,976,059	2,024,047	0.61
Bank of America 5.872% VRN 15/09/2034	US	USD	1,976,059	1,985,700	0.60
Argentum Netherland 5.75% VRN 15/08/2050	NL	USD	1,976,059	1,951,103	0.59
Morgan Stanley 5.948% VRN 19/01/2038	US	USD	1,976,059	1,924,589	0.58
QBE Insurance Group 5.25% VRN (Perpetual) EMTN	AU	USD	1,778,453	1,733,451	0.52
Roadster Finance DAC 2.375% 08/12/2027 EMTN	IE	EUR	1,704,351	1,656,312	0.50
UBS Group 6.537% VRN 12/08/2033 144A	CH	USD	1,608,512	1,651,671	0.50
Deutsche Bank (NY) 5.882% VRN 08/07/2031	DE	USD	1,679,650	1,610,187	0.49
MSCI 3.25% 15/08/2033 144A	US	USD	1,976,059	1,584,310	0.48
CBRE Global Euro. Core Fund 0.50% 27/01/2028	LU	EUR	1,687,554	1,571,932	0.48
CBRE Global Eu. Core Fund 4.75% 27/03/2034 EMTN	LU	EUR	1,291,354	1,384,508	0.42
Bank of America 4.571% VRN 27/04/2033	US	USD	1,482,044	1,369,594	0.41
AerCap Ireland Capital DAC 6.45% 15/04/2027	IE	USD	1,316,055	1,342,807	0.41
Mitsubishi UFJ Fin. Group 5.422% VRN 22/02/2029	JP	USD	1,270,606	1,266,139	0.38
Dresdner Funding Trust I 8.151% 30/06/2031 144A	US	USD	1,086,832	1,176,049	0.36
JBS USA Finance 6.50% 01/12/2052	LU	USD	988,029	938,788	0.28
Nordea Bank 4.625% VRN 13/09/2033 144A	FI	USD	988,029	922,016	0.28
Credit Agricole 4.00% VRN 10/01/2033 144A	FR	USD	988,029	908,669	0.28
UBS Group 9.016% VRN 15/11/2033 144A	CH	USD	702,489	832,030	0.25
JBS USA LUX 6.75% 15/03/2034 144A	LU	USD	691,621	706,452	0.21
Rothesay Life 7.734% 16/05/2033 EMTN	GB	GBP	494,015	651,194	0.20
AIA Group 5.375% 05/04/2034 Reg S	HK	USD	671,860	638,222	0.19
Acef Holding 0.75% 14/06/2028	LU	EUR	579,973	537,976	0.16
				59,341,403	**17.97**
Real Estate					
Metrocentre Finance 8.750% 05/12/2024	GB	GBP	4,627,139	3,097,741	0.94
UPP Bond Issuer 4.902% 28/02/2040 EMTN	GB	GBP	2,368,790	2,748,422	0.83
Tritax EuroBox 0.95% 02/06/2026	GB	EUR	2,293,216	2,256,062	0.68
Logicor 2019-1 UK 1.875% 17/11/2026	GB	GBP	1,873,304	2,141,009	0.65
Logicor Financing 4.625% 25/07/2028 EMTN	LU	EUR	1,696,446	1,813,470	0.55
New River 3.50% 07/03/2028	GB	GBP	1,580,847	1,786,332	0.54
Akelius Residential Prop. 2.375% 15/08/2025 EMTN	SE	GBP	1,482,044	1,765,659	0.53
Places for People 5.75% 11/05/2055 EMTN	GB	GBP	1,244,917	1,504,004	0.46
Heimstaden Bostad 0.25% 13/10/2024 EMTN	NL	EUR	1,284,438	1,332,291	0.40
CPI Property Group 2.75% 22/01/2028 EMTN	LU	GBP	1,091,772	1,112,276	0.34
Vonovia 1.875% 28/06/2028	DE	EUR	988,029	965,586	0.29
Heimstaden Bostad 0.625% 24/07/2025 EMTN	NL	EUR	889,226	882,825	0.27
CPI Property 4.875% VRN (Perpetual)	LU	EUR	607,638	390,467	0.12
				21,796,144	**6.60**
Communication Services					
T-Mobile (USA) 2.05% 15/02/2028	US	USD	3,161,694	2,798,518	0.85
				2,798,518	**0.85**
Unlisted					
Real Estate					
SGS Finance 9.00% 17/03/2028 EMTN (Defaulted)	GB	GBP	222,288	151,597	0.05
				151,597	**0.05**
Fractions				6	0.00
Total Investments (Cost USD 331,513,285)				**328,065,945**	**99.35**

Credit Default Swaps

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Bought protection on Auchan Holding 2.875% 20/12/2028	EUR	988,029	60,083	0.02
Bought protection on Valeo 1.625% 20/12/2028	EUR	988,029	27,863	0.01
Bought protection on Lanxess 1% 20/12/2028	EUR	988,029	26,238	0.01
Bought protection on American Airl 3.75% 20/12/2028	USD	988,029	(22,806)	(0.01)
Bought protection on Nexi 1.625% 20/12/2028	EUR	988,029	(104,339)	(0.03)
Bought protection on Air France Klm 1.875% 20/12/2028	EUR	988,029	(123,627)	(0.04)
Bought protection on Mgm Resorts Int 5.75% 20/12/2028	USD	988,029	(134,413)	(0.04)
Bought protection on Davita 4.625% 20/12/2028	USD	988,029	(149,476)	(0.05)
Bought protection on Adt Security 4.125% 20/12/2028	USD	988,029	(149,981)	(0.05)
Bought protection on Kb Home 6.875% 20/12/2028	USD	988,029	(151,176)	(0.05)
Bought protection on Volvo Car 2% 20/12/2028	EUR	988,029	(157,033)	(0.05)
Bought protection on Iron 4.875% 20/12/2028	USD	988,029	(163,642)	(0.05)
Bought protection on Stora Enso 2.5% 20/12/2028	EUR	988,029	(195,508)	(0.06)
			(1,237,817)	**(0.37)**

Forward Foreign Exchange Contracts

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold GBP at 1.26374970 07/05/2024	61,284,823	605,615	0.18
Bought USD Sold EUR at 1.08525770 07/05/2024	29,022,898	450,491	0.14
Bought USD Sold GBP at 1.25321480 07/06/2024	62,275,633	80,776	0.02
Bought USD Sold SEK at 0.09453603 07/05/2024	1,567,958	60,454	0.02
Bought USD Sold EUR at 1.08708700 07/05/2024	3,270,052	56,355	0.02
Bought USD Sold CAD at 0.73017153 07/05/2024	10,192,006	37,163	0.01
Bought USD Sold EUR at 1.08152100 07/05/2024	1,928,032	23,185	0.01
Bought USD Sold EUR at 1.07098690 07/06/2024	23,662,194	20,631	0.01
Bought USD Sold CHF at 1.09505877 07/05/2024	2,693,105	10,688	0.00
Bought USD Sold EUR at 1.07896850 07/05/2024	1,025,257	9,880	0.00
Bought USD Sold CAD at 0.73578374 07/05/2024	809,380	9,195	0.00
Bought USD Sold JPY at 0.00637822 07/05/2024	2,103,204	8,382	0.00
Bought USD Sold AUD at 0.65264720 07/05/2024	1,199,204	6,637	0.00
Bought USD Sold SEK at 0.09119717 07/06/2024	1,570,206	693	0.00
Bought GBP Sold USD at 0.79886561 07/05/2024	2,127,280	(665)	(0.00)
Bought SEK Sold USD at 10.98066102 07/05/2024	1,568,695	(736)	(0.00)
Bought EUR Sold USD at 0.93531782 07/05/2024	1,779,961	(808)	(0.00)
Bought USD Sold GBP at 1.24976700 07/05/2024	1,437,938	(1,858)	(0.00)
Bought EUR Sold USD at 0.93262050 07/05/2024	853,886	(2,849)	(0.00)
Bought EUR Sold USD at 0.93289500 07/05/2024	1,059,100	(3,223)	(0.00)
Bought EUR Sold USD at 0.93310635 07/05/2024	1,510,994	(4,257)	(0.00)
Bought USD Sold EUR at 1.06564430 07/05/2024	2,163,493	(6,125)	(0.00)
Bought AUD Sold USD at 1.53079719 07/05/2024	1,206,963	(6,589)	(0.00)
Bought JPY Sold USD at 156.05177011 07/06/2024	2,121,488	(7,960)	(0.00)
Bought AUD Sold USD at 1.53005565 07/05/2024	1,207,548	(8,343)	(0.00)
Bought USD Sold GBP at 1.24367770 07/05/2024	1,669,145	(10,278)	(0.00)
Bought CHF Sold USD at 0.91002800 07/06/2024	2,713,197	(10,424)	(0.00)
Bought EUR Sold USD at 0.93487065 07/05/2024	23,653,631	(22,042)	(0.01)
Bought EUR Sold USD at 0.92174445 07/05/2024	1,477,095	(22,097)	(0.01)
Bought CAD Sold USD at 1.36891190 07/06/2024	10,233,872	(36,545)	(0.01)
Bought EUR Sold USD at 0.92486345 07/05/2024	3,306,381	(38,441)	(0.01)
Bought CHF Sold USD at 0.90042620 07/05/2024	2,742,130	(49,024)	(0.01)
Bought EUR Sold USD at 0.91926390 07/05/2024	3,931,636	(69,237)	(0.02)
Bought GBP Sold USD at 0.79807460 07/05/2024	62,346,502	(81,210)	(0.02)
Bought JPY Sold USD at 150.39857015 07/05/2024	2,201,231	(98,027)	(0.03)
Bought CAD Sold USD at 1.35851890 07/05/2024	11,131,085	(129,699)	(0.04)
		769,708	**0.23**
A-ACC Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.07325670 07/05/2024	7,955,499	34,145	0.01
Bought USD Sold CAD at 0.73640973 07/05/2024	344,844	4,214	0.00
Bought USD Sold GBP at 1.26368380 07/05/2024	426,472	4,192	0.00
Bought USD Sold JPY at 0.00664851 07/05/2024	70,895	3,299	0.00
Bought USD Sold CAD at 0.73122283 11/06/2024	345,048	1,552	0.00
Bought USD Sold GBP at 1.25562600 11/06/2024	426,551	1,366	0.00
Bought USD Sold EUR at 1.08360052 07/05/2024	81,646	1,141	0.00
Bought USD Sold CHF at 1.10787114 07/05/2024	38,176	600	0.00
Bought USD Sold AUD at 0.65363306 07/05/2024	47,900	338	0.00
Bought USD Sold AUD at 0.65397764 11/06/2024	47,952	311	0.00
Bought USD Sold CHF at 1.10228029 11/06/2024	38,330	250	0.00
Bought USD Sold JPY at 0.00641004 11/06/2024	71,285	247	0.00
Bought EUR Sold USD at 0.93308040 07/05/2024	81,772	(233)	(0.00)
Bought CHF Sold USD at 0.91077217 07/05/2024	38,429	(253)	(0.00)
Bought JPY Sold USD at 156.83190970 07/05/2024	71,156	(261)	(0.00)
Bought AUD Sold USD at 1.53069701 07/05/2024	48,213	(313)	(0.00)
Bought USD Sold EUR at 1.06476999 07/05/2024	108,256	(395)	(0.00)
Bought GBP Sold USD at 0.79655887 07/05/2024	427,840	(1,369)	(0.00)
Bought CAD Sold USD at 1.36829771 07/05/2024	346,416	(1,572)	(0.00)
Bought EUR Sold USD at 0.93044894 11/06/2024	8,000,761	(33,541)	(0.01)
Bought EUR Sold USD at 0.92183061 07/05/2024	8,185,560	(121,698)	(0.04)
		(107,980)	**(0.03)**
I-ACC Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.07308670 07/05/2024	83,098,383	343,444	0.10
Bought USD Sold GBP at 1.26368380 07/05/2024	4,660,778	45,812	0.01
Bought USD Sold CAD at 0.73640972 07/05/2024	3,612,786	44,152	0.01
Bought USD Sold JPY at 0.00664851 07/05/2024	770,996	35,876	0.01
Bought USD Sold EUR at 1.08667600 07/05/2024	1,086,624	18,309	0.01
Bought USD Sold CAD at 0.73122284 11/06/2024	3,614,921	16,258	0.00
Bought USD Sold GBP at 1.25562600 11/06/2024	4,661,650	14,929	0.00
Bought USD Sold CHF at 1.10787120 07/05/2024	311,731	4,899	0.00
Bought USD Sold AUD at 0.65397770 11/06/2024	622,469	4,042	0.00
Bought USD Sold AUD at 0.65363310 07/05/2024	491,465	3,466	0.00
Bought USD Sold JPY at 0.00641004 11/06/2024	775,240	2,691	0.00
Bought USD Sold CHF at 1.10228037 11/06/2024	312,992	2,039	0.00
Bought USD Sold KRW at 0.00074249 07/05/2024	34,482	906	0.00
Bought USD Sold SGD at 0.74332423 07/05/2024	42,982	577	0.00
Bought USD Sold NZD at 0.60033057 07/05/2024	34,990	549	0.00
Bought USD Sold SEK at 0.09447779 07/05/2024	12,871	488	0.00
Bought USD Sold AUD at 0.65055901 07/05/2024	130,330	302	0.00
Bought USD Sold NZD at 0.59340304 11/06/2024	34,990	140	0.00
Bought USD Sold KRW at 0.00072586 11/06/2024	34,486	110	0.00
Bought USD Sold SGD at 0.73559044 11/06/2024	43,054	51	0.00
Bought USD Sold SEK at 0.09123791 11/06/2024	12,892	9	0.00
Bought SEK Sold USD at 10.97766426 07/05/2024	12,881	(10)	(0.00)
Bought SGD Sold USD at 1.36170007 07/05/2024	43,034	(53)	(0.00)
Bought KRW Sold USD at 1380.10473994 07/05/2024	34,535	(53)	(0.00)

Schedule of Investments as at 30 April 2024

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought NZD Sold USD at 1.68518664 07/05/2024	35,130	(140)	(0.00)
Bought CHF Sold USD at 0.91077209 07/05/2024	313,800	(2,069)	(0.00)
Bought JPY Sold USD at 156.83190032 07/05/2024	773,830	(2,834)	(0.00)
Bought USD Sold EUR at 1.06477000 07/05/2024	864,126	(3,153)	(0.00)
Bought AUD Sold USD at 1.53069690 07/05/2024	625,859	(4,064)	(0.00)
Bought EUR Sold USD at 0.93025939 11/06/2024	2,425,453	(10,660)	(0.00)
Bought GBP Sold USD at 0.79655887 07/05/2024	4,675,737	(14,959)	(0.00)
Bought CAD Sold USD at 1.36829770 07/05/2024	3,629,254	(16,469)	(0.00)
Bought EUR Sold USD at 0.93059675 11/06/2024	83,557,889	(337,071)	(0.10)
Bought EUR Sold USD at 0.92173714 07/05/2024	86,341,427	(1,292,294)	(0.39)
		(1,144,780)	**(0.35)**

S restricted A-ACC Shares (SEK) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold EUR at 1.08479800 07/05/2024	4,548,045	68,638	0.02
Bought USD Sold EUR at 1.07475000 11/06/2024	4,204,027	17,698	0.01
Bought USD Sold SEK at 0.09109409 07/05/2024	17,900,132	13,302	0.00
Bought USD Sold SEK at 0.09488954 07/05/2024	220,657	9,365	0.00
Bought USD Sold CAD at 0.73640972 07/05/2024	641,381	7,838	0.00
Bought USD Sold GBP at 1.26368380 07/05/2024	793,127	7,796	0.00
Bought USD Sold JPY at 0.00664851 07/05/2024	131,853	6,135	0.00
Bought USD Sold CAD at 0.73122282 11/06/2024	641,760	2,886	0.00
Bought USD Sold GBP at 1.25562600 11/06/2024	793,275	2,540	0.00
Bought USD Sold SEK at 0.09187510 07/05/2024	261,392	2,437	0.00
Bought USD Sold SEK at 0.09184599 07/05/2024	217,590	1,959	0.00
Bought USD Sold CHF at 1.10787127 07/05/2024	71,007	1,116	0.00
Bought EUR Sold USD at 0.93938116 07/05/2024	203,112	790	0.00
Bought USD Sold AUD at 0.65363307 07/05/2024	89,115	629	0.00
Bought USD Sold AUD at 0.65397771 11/06/2024	89,212	579	0.00
Bought USD Sold CHF at 1.10228034 11/06/2024	71,294	465	0.00
Bought USD Sold JPY at 0.00641004 11/06/2024	132,579	460	0.00
Bought EUR Sold USD at 0.93614993 07/05/2024	146,237	64	0.00
Bought CHF Sold USD at 0.91077204 07/05/2024	71,478	(471)	(0.00)
Bought JPY Sold USD at 156.83190307 07/05/2024	132,338	(485)	(0.00)
Bought AUD Sold USD at 1.53069683 07/05/2024	89,698	(582)	(0.00)
Bought GBP Sold USD at 0.79655887 07/05/2024	795,673	(2,546)	(0.00)
Bought CAD Sold USD at 1.36829771 07/05/2024	644,304	(2,924)	(0.00)
Bought SEK Sold USD at 10.96035600 11/06/2024	17,941,716	(12,562)	(0.00)
Bought EUR Sold USD at 0.93174354 07/05/2024	4,215,860	(18,017)	(0.01)
Bought SEK Sold USD at 10.58449600 07/05/2024	19,305,000	(705,231)	(0.21)
		(598,121)	**(0.18)**

Y-ACC Shares (EUR) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold EUR at 1.07329700 07/05/2024	25,705,252	111,298	0.03
Bought USD Sold CAD at 0.73640972 07/05/2024	984,697	12,034	0.00
Bought USD Sold GBP at 1.26368380 07/05/2024	1,217,721	11,969	0.00
Bought USD Sold JPY at 0.00664851 07/05/2024	202,429	9,419	0.00
Bought USD Sold CAD at 0.73122282 11/06/2024	985,279	4,431	0.00
Bought USD Sold GBP at 1.25562600 11/06/2024	1,217,949	3,900	0.00
Bought USD Sold CHF at 1.10787120 07/05/2024	109,073	1,714	0.00
Bought USD Sold AUD at 0.65363311 07/05/2024	171,351	1,209	0.00
Bought USD Sold AUD at 0.65397769 11/06/2024	171,536	1,114	0.00
Bought USD Sold CHF at 1.10228040 11/06/2024	109,514	714	0.00
Bought USD Sold JPY at 0.00641004 11/06/2024	203,544	707	0.00
Bought USD Sold KRW at 0.00074249 07/05/2024	10,355	272	0.00
Bought USD Sold SGD at 0.74332414 07/05/2024	10,635	143	0.00
Bought USD Sold KRW at 0.00072586 11/06/2024	10,357	33	0.00
Bought USD Sold SGD at 0.73559034 11/06/2024	10,653	13	0.00
Bought SGD Sold USD at 1.36170053 07/05/2024	10,648	(13)	(0.00)
Bought KRW Sold USD at 1380.10498263 07/05/2024	10,371	(16)	(0.00)
Bought CHF Sold USD at 0.91077211 07/05/2024	109,797	(724)	(0.00)
Bought JPY Sold USD at 156.83189926 07/05/2024	203,174	(744)	(0.00)
Bought AUD Sold USD at 1.53069691 07/05/2024	172,470	(1,120)	(0.00)
Bought GBP Sold USD at 0.79655887 07/05/2024	1,221,630	(3,908)	(0.00)
Bought CAD Sold USD at 1.36829770 07/05/2024	989,185	(4,489)	(0.00)
Bought EUR Sold USD at 0.93041431 11/06/2024	25,852,461	(109,336)	(0.03)
Bought EUR Sold USD at 0.92173714 07/05/2024	26,095,835	(390,583)	(0.12)
		(351,963)	**(0.11)**

Futures

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Long Gilt Bond Future 26/06/2024	GBP	(6,529,708)	199,654	0.06
Euro-Bobl Bond Future 06/06/2024	EUR	(8,512,683)	115,764	0.04
JPN 10 Year Bond Future 13/06/2024	JPY	(1,568,733,764)	87,617	0.03
US 10 Year Ultra Bond Future 18/06/2024	USD	(6,984,379)	54,141	0.02
Euro-Btp Bond Future 06/06/2024	EUR	(8,438,038)	22,987	0.01
Euro-Bund Bond Future 06/06/2024	EUR	(2,056,366)	20,100	0.01
US 10 Year Bond Future 18/06/2024	USD	(319,056)	(185)	(0.00)
Australia 10 Year Bond Future 17/06/2024	AUD	887,090	(22,848)	(0.01)
Euro-Buxl 30 Year Bond Future 06/06/2024	EUR	1,019,014	(33,781)	(0.01)
Euro-Schatz Bond Future 06/06/2024	EUR	8,308,141	(48,835)	(0.01)
Canada 10 Year Bond Future 19/06/2024	CAD	9,268,506	(168,475)	(0.05)
US 2 Year Bond Future 28/06/2024	USD	37,667,971	(356,262)	(0.11)
US Ultra Bond Future 18/06/2024	USD	11,263,535	(460,857)	(0.14)
US 5 Year Bond Future 28/06/2024	USD	26,735,843	(517,566)	(0.16)
US Long Bond Future 18/06/2024	USD	22,445,156	(939,199)	(0.28)
			(2,047,745)	**(0.62)**

Other Assets and Liabilities	6,861,376	2.09
Net Assets	**330,208,623**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
UK	GB	29.15
USA	US	26.50
Netherlands	NL	9.03
Ireland	IE	6.74
France	FR	4.30
Luxembourg	LU	3.12
Italy	IT	2.91
Germany	DE	2.74
Sweden	SE	1.85
Japan	JP	1.81
Cayman Islands	KY	1.57
Switzerland	CH	1.50
Korea	KR	1.22
Denmark	DK	1.18
Belgium	BE	1.15
Australia	AU	1.09
Spain	ES	1.04
Mexico	MX	0.64
Canada	CA	0.55
Greece	GR	0.51
Finland	FI	0.28
Chile	CL	0.26
Hong Kong SAR China	HK	0.19
Cash and other net assets		0.65

Global High Yield Fund [4,8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Vital Energy 9.75% 15/10/2030	US	USD	1,541,000	1,681,141	0.98
Indika Energy 8.75% 07/05/2029 Reg S	ID	USD	1,354,000	1,339,317	0.78
Kosmos Energy 7.125% 04/04/2026 Reg S	US	USD	873,000	846,809	0.50
MV24 Capital 6.748% 01/06/2034 Reg S	NL	USD	806,360	742,024	0.43
Global Partner Finance 7.00% 01/08/2027	US	USD	238,000	237,209	0.14
Genesis Energy 8.00% 15/01/2027	US	USD	110,000	111,439	0.07
				4,957,939	**2.90**
Utilities					
Empresas Publ. De Medellin 4.25% 18/07/2029 Reg S	CO	USD	650,000	554,775	0.32
Thames Water Utilities 4.00% 19/06/2025 EMTN	GB	GBP	471,000	534,038	0.31
FS Luxembourg 8.875% 12/02/2031 Reg S	LU	USD	471,000	449,192	0.26
Adani Transm. Step-One 4.00% 03/08/2026 Reg S	IN	USD	400,000	372,601	0.22
				1,910,606	**1.12**
Materials					
Braskem Netherlands Fin. 7.25% 13/02/2033 Reg S	NL	USD	1,660,000	1,575,198	0.92
Sasol Financing USA 8.75% 03/05/2029 Reg S	US	USD	750,000	755,124	0.44
Perenti Finance 7.50% 26/04/2029 Reg S	AU	USD	276,000	279,528	0.16
				2,609,850	**1.53**
Industrials					
Albion 6.125% 15/10/2026 144A	LU	USD	500,000	491,297	0.29
				491,297	**0.29**
Information Technology					
Seagate HDD Cayman 9.625% 01/12/2032 144A	KY	USD	514,647	577,451	0.34
IHS Netherlands 8.00% 18/09/2027 Reg S	NL	USD	200,000	188,917	0.11
HTA Group 2.875% 18/03/2027	MU	USD	200,000	178,391	0.10
ams OSRAM 2.125% 03/11/2027	AT	EUR	200,000	158,665	0.09
				1,103,424	**0.65**
Consumer Discretionary					
Bath & Body Works 6.875% 01/11/2035	US	USD	1,620,000	1,611,050	0.94
GEMS Education Delaware 7.125% 31/07/2026 Reg S	SU	USD	1,500,000	1,491,867	0.87
ZF Finance 3.75% 21/09/2028 EMTN	DE	EUR	1,300,000	1,334,641	0.78
Summer BC 5.75% 31/10/2026 Reg S	LU	EUR	1,250,000	1,314,114	0.77
United Group 6.75% 15/02/2031 Reg S	NL	EUR	961,000	1,055,869	0.62
ZF Europe Finance 4.75% 31/01/2029 EMTN	NL	EUR	800,000	854,822	0.50
Studio City Finance 6.50% 15/01/2028 Reg S	VG	USD	887,000	829,262	0.49
Kohl's 5.55% 17/07/2045	US	USD	980,000	672,143	0.39
American Axle & Manufacturing 5.00% 01/10/2029	US	USD	400,000	361,512	0.21
Flutter Treasury Designated 5.00% 29/04/2029 Reg S	IE	EUR	326,000	353,472	0.21
American Axle & Manufacturing 6.875% 01/07/2028	US	USD	270,000	268,455	0.16
Dana Financing Luxembourg 8.50% 15/07/2031 Reg S	LU	EUR	190,000	221,915	0.13
Albion Financing 8.75% 15/04/2027 144A	LU	USD	200,000	200,998	0.12
IHO Verwaltungs 6.00% 15/05/2027 144A	DE	USD	200,000	196,556	0.11
888 Acquisitions 7.558% 15/07/2027 Reg S	GI	EUR	100,000	103,346	0.06
Yum! Brands 4.625% 31/01/2032	US	USD	100,000	90,254	0.05
				10,960,276	**6.41**
Consumer Staples					
Bellis Acquisition 4.50% 16/02/2026 Reg S	GB	GBP	472,000	589,221	0.34
Bellis Acquisition 3.25% 16/02/2026 Reg S	GB	GBP	472,000	581,945	0.34
Minerva Luxembourg 4.375% 18/03/2031 Reg S	LU	USD	550,000	447,751	0.26
				1,618,917	**0.95**
Healthcare					
Teva Pharmaceutical III 5.125% 09/05/2029	NL	USD	1,466,000	1,390,849	0.81
Nidda Healthcare Holding 7.50% 21/08/2026 Reg S	DE	EUR	950,000	1,049,271	0.61
Cheplapharm Arzneimittel 7.50% 15/05/2030 Reg S	DE	EUR	697,000	783,558	0.46
				3,223,678	**1.89**
Financials					
Ally Financial 6.70% 14/02/2033	US	USD	1,464,000	1,438,295	0.84
Nemean Bondco 13.25% 15/12/2026 Reg S	GB	GBP	630,000	848,915	0.50
Garfunkelux Holdco 3 6.75% 01/11/2025 Reg S	LU	EUR	1,096,000	828,615	0.48
Huarong Finance 2019 4.50% 29/05/2029 EMTN	VG	USD	910,000	813,167	0.48
OneMain Finance 9.00% 15/01/2029	US	USD	654,000	687,559	0.40
Banco Santander 9.625% VRN (Perpetual)	ES	USD	600,000	630,483	0.37
OTP Bank 8.75% VRN 15/05/2033 EMTN	HU	USD	500,000	517,400	0.30
Bank of East Asia 5.875% VRN (Perpetual)	HK	USD	500,000	492,950	0.29
Piraeus Financial Hldgs VRN 7.25% 17/04/2034 EMTN	GR	EUR	400,000	442,266	0.26
Investec 10.50% VRN (Perpetual)	GB	GBP	205,000	270,422	0.16
Barclays 9.625% VRN (Perpetual)	GB	USD	201,000	210,688	0.12
Rizal Commercial Banking 6.50% VRN (Perpetual)	PH	USD	200,000	196,498	0.11
OneMain Finance 4.00% 15/09/2030	US	USD	100,000	84,286	0.05
				7,461,544	**4.37**
Real Estate					
MPT Operating Partnership 5.25% 01/08/2026	US	USD	700,000	638,298	0.37
Greentown China Holdings 5.65% 13/07/2025	KY	USD	560,000	513,451	0.30
Sunac China Holdings 39.28% 30/09/2028 Reg S	KY	USD	324,642	75,155	0.04
				1,226,904	**0.72**

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Government					
US Treasury 1.25% 31/08/2024	US	USD	2,450,000	2,416,711	1.41
				2,416,711	**1.41**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	260	5,140,462	3.01
				5,140,462	**3.01**
Communication Services					
Iliad 5.625% 15/02/2030	FR	EUR	1,100,000	1,202,856	0.70
SoftBank Group 6.25% 15/04/2028	JP	USD	977,000	958,560	0.56
Wp/ap Telecom Holdings III 5.50% 15/01/2030 Reg S	NL	EUR	880,000	855,192	0.50
IHS Holding 6.25% 29/11/2028 Reg S	KY	USD	931,000	806,665	0.47
Altice France 11.50% 01/02/2027	FR	EUR	412,000	357,796	0.21
				4,181,069	**2.45**
Securities Admitted to or Dealt on Other Regulated Markets					
Energy					
Pemex 10.00% 07/02/2033	MX	USD	1,510,000	1,481,606	0.87
AI Candelaria (Spain) 7.50% 15/12/2028 Reg S	ES	USD	1,237,500	1,192,428	0.70
Comstock Resources 6.75% 01/03/2029 144A	US	USD	987,000	941,687	0.55
SierraCol Energy 6.00% 15/06/2028 Reg S	US	USD	1,080,000	940,415	0.55
Tierra Mojada Lux 5.75% 01/12/2040 Reg S	LU	USD	1,031,323	930,586	0.54
Permian Resources Optg. 9.875% 15/07/2031 144A	US	USD	775,000	858,036	0.50
Vallourec 7.50% 15/04/2032 144A	FR	USD	816,000	829,398	0.49
Nabors Index 9.125% 31/01/2030 144A	US	USD	773,000	798,953	0.47
Bulgarian Energy Holding 2.45% 22/07/2028	BG	EUR	800,000	763,976	0.45
Civitas Resources 8.625% 01/11/2030 144A	US	USD	694,000	739,809	0.43
MC Brazil Downstream 7.25% 30/06/2031 Reg S	LU	USD	799,582	691,564	0.40
USA Compression Finance 7.125% 15/03/2029 144A	US	USD	631,000	631,331	0.37
New Fortress Energy 8.75% 15/03/2029 144A	US	USD	554,000	542,859	0.32
Transocean 8.75% 15/02/2030 144A	KY	USD	503,100	525,048	0.31
Hunt Oil 8.55% 18/09/2033 Reg S	PE	USD	420,000	446,776	0.26
Talos Production 9.00% 01/02/2029 144A	US	USD	392,000	414,977	0.24
Transocean Titan Financing 8.375% 01/02/2028 144A	KY	USD	376,000	386,342	0.23
Enerflex 9.00% 15/10/2027 144A	CA	USD	364,000	373,797	0.22
Prairie Acquiro 9.00% 01/08/2029 144A	US	USD	321,000	328,386	0.19
Howard Mid. Eng Partners 8.875% 15/07/2028 144A	US	USD	289,000	303,338	0.18
Petrofac 9.75% 15/11/2026 144A (Defaulted)	GB	USD	1,417,000	270,378	0.16
Transocean 8.25% 15/05/2029 144A	KY	USD	264,000	263,565	0.15
Weatherford International 8.625% 30/04/2030 144A	BM	USD	230,000	239,398	0.14
Medco Bell 6.375% 30/01/2027 144A	SG	USD	200,000	194,865	0.11
Archrock Partners Finance 6.25% 01/04/2028 144A	US	USD	173,000	169,710	0.10
Vital Energy 7.875% 15/04/2032 144A	US	USD	110,000	111,999	0.07
				15,371,227	**8.99**
Utilities					
Energo-Pro 11.00% 02/11/2028 Reg S	CZ	USD	1,460,000	1,584,100	0.93
Mong Duong Fin. Holdings 5.125% 07/05/2029 Reg S	NL	USD	1,383,436	1,320,689	0.77
Vistra Operations 7.75% 15/10/2031 144A	US	USD	624,000	640,454	0.37
Greenko Dutch BV 3.85% 29/03/2026 Reg S	NL	USD	682,500	638,138	0.37
AES Andes 6.35% VRN 07/10/2079 Reg S	CL	USD	405,000	394,650	0.23
ReNew Power 5.875% 05/03/2027 Reg S	IN	USD	313,000	300,871	0.18
Adani Electricity Mumbai 3.949% 12/02/2030 Reg S	IN	USD	349,000	288,591	0.17
				5,167,493	**3.02**
Materials					
Cemex SAB de 9.125% VRN (Perpetual) Reg S	MX	USD	1,681,000	1,795,304	1.05
CSN Resources 8.875% 05/12/2030	LU	USD	1,014,000	1,048,331	0.61
Mauser Packg. Sol. Hldg 7.875% 15/04/2027 Reg S	US	USD	994,000	1,016,604	0.59
Cleveland-Cliff 7.00% 15/03/2032 144A	US	USD	939,000	918,822	0.54
WE Soda Investment 9.50% 06/10/2028 Reg S	GB	USD	825,000	852,435	0.50
Smyrna Ready Mix Concrete 8.875% 15/11/2031 144A	US	USD	803,000	848,518	0.50
INEOS Finance 7.50% 15/04/2029 144A	GB	USD	607,000	612,163	0.36
Mineral Resources 9.25% 01/10/2028 144A	AU	USD	581,000	610,436	0.36
Ardagh Packaging Finance 4.125% 15/08/2026 144A	SU	USD	723,000	602,481	0.35
Owens-Brockway Glass Con. 7.25% 15/05/2031 144A	US	USD	570,000	570,638	0.33
INEOS Quattro Finance 2 9.625% 15/03/2029 144A	GB	USD	496,000	524,705	0.31
Novelis 3.875% 15/08/2031 144A	US	USD	615,000	521,301	0.30
Brundage-Bone 6.00% 01/02/2026 144A	US	USD	504,000	498,380	0.29
ERO Copper 6.50% 15/02/2030 144A	CA	USD	500,000	474,067	0.28
Trivium Packaging Finance 8.50% 15/08/2027 144A	NL	USD	450,000	446,465	0.26
Chemours 4.625% 15/11/2029 144A	US	USD	500,000	430,331	0.25
FMG Resources August 2006 5.875% 15/04/2030 144A	AU	USD	439,000	423,450	0.25
Metinvest BV 7.75% 17/10/2029 Reg S	NL	USD	600,000	398,406	0.23
Novelis 4.75% 30/01/2030 144A	US	USD	430,000	393,874	0.23
Mauser Packg. Solu. Hlds. 9.25% 15/04/2027 144A	US	USD	209,000	205,403	0.12
Consolidated Energy Fin. 12.00% 15/02/2031 144A	LU	USD	158,000	163,746	0.10
Ardagh Packaging Finance 4.75% 15/07/2027 Reg S	SU	GBP	250,000	154,072	0.09
Summit Materials Finance 7.25% 15/01/2031 144A	US	USD	90,000	92,357	0.05
OI European Group 4.75% 15/02/2030 144A	NL	USD	100,000	91,501	0.05
Crown Americas 5.25% 01/04/2030	US	USD	90,000	85,914	0.05
				13,779,704	**8.06**
Industrials					
Acu Petroleo Luxembourg 7.50% 13/01/2032 Reg S	LU	USD	1,021,094	978,275	0.57
Techem VWG 675 mbH 5.375% 15/07/2029 Reg S	DE	EUR	850,000	913,700	0.53
Benteler International 10.50% 15/05/2028 144A	AT	USD	837,000	894,747	0.52
Brightline East 11.00% 31/01/2030 144A	US	USD	809,000	802,326	0.47
Husky Injection Mold. Sys. 9.00% 15/02/2029 144A	CA	USD	737,000	760,022	0.44
Covanta Holding 4.875% 01/12/2029 144A	US	USD	807,000	706,530	0.41
Aercap 6.50% VRN 15/06/2045	US	USD	694,000	690,056	0.40
IPD 3 8.00% 15/06/2028 Reg S	NL	EUR	586,000	664,768	0.39

*Security with price determined by the Directors.

A full list of footnotes is given on page 9.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Ambipar Lux 9.875% 06/02/2031 Reg S	LU	USD	625,000	618,879	0.36
Builders FirstSource 6.375% 01/03/2034 144A	US	USD	609,000	598,869	0.35
Allied Universal Holdco 7.875% 15/02/2031 144A	US	USD	552,000	554,458	0.32
Bombardier 7.25% 01/07/2031 144A	CA	USD	527,000	529,165	0.31
United Rentals NA 6.125% 15/03/2034 144A	US	USD	515,000	505,246	0.30
Aircastle 5.25% VRN (Perpetual) 144A	BM	USD	454,000	435,046	0.25
Hawaiian Brand Intell. Prop. 5.75% 20/01/2026 144A	KY	USD	419,173	393,463	0.23
Brand Industrial Services 10.375% 01/08/2030 144A	US	USD	358,000	385,271	0.23
Miter Brands 6.75% 01/04/2032 144A	US	USD	375,000	373,377	0.22
Chart Industries 9.50% 01/01/2031 144A	US	USD	283,000	304,496	0.18
ESAB 6.25% 15/04/2029 144A	US	USD	267,000	266,391	0.16
Vistajet 9.50% 01/06/2028 144A	SU	USD	260,000	232,938	0.14
VistaJet 6.375% 01/02/2030 144A	SU	USD	240,000	185,964	0.11
Pike 8.625% 31/01/2031 144A	US	USD	150,000	157,424	0.09
Allied Universal Finance 9.75% 15/07/2027 144A	US	USD	154,000	153,574	0.09
Stericycle 3.875% 15/01/2029 144A	US	USD	100,000	89,192	0.05
				12,194,177	**7.13**

Information Technology

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
ams-OSRAM 12.25% 30/03/2029 144A	AT	USD	982,000	985,273	0.58
Rocket Software 9.00% 28/11/2028 144A	US	USD	829,000	834,675	0.49
Western Digital 3.10% 01/02/2032	US	USD	987,000	773,078	0.45
Newfold Digital Hldgs Grp 11.75% 15/10/2028 144A	US	USD	636,000	684,192	0.40
Xerox Holdings 5.50% 15/08/2028 144A	US	USD	747,000	649,839	0.38
McAfee 7.375% 15/02/2030 144A	US	USD	558,000	517,109	0.30
NCR 5.25% 01/10/2030 144A	US	USD	572,000	510,804	0.30
Newfold Digital Holdings 6.00% 15/02/2029 144A	US	USD	400,000	300,591	0.18
Seagate HDD Cayman 5.75% 01/12/2034	KY	USD	301,000	285,589	0.17
Coherent 5.00% 15/12/2029 144A	US	USD	278,000	256,803	0.15
Xerox Holdings 8.875% 30/11/2029 144A	US	USD	267,000	255,875	0.15
Dye & Durham 8.625% 15/04/2029 144A	CA	USD	213,000	215,480	0.13
Viasat 5.625% 15/04/2027 144A	US	USD	206,000	188,850	0.11
Sabre GLBL 8.625% 01/06/2027 144A	US	USD	210,000	186,216	0.11
Viasat 7.50% 30/05/2031 144A	US	USD	250,000	176,622	0.10
Viasat 5.625% 15/09/2025 144A	US	USD	125,000	120,282	0.07
CommScope Technologies 6.00% 15/06/2025 144A	US	USD	112,000	90,160	0.05
TTM Technologies 4.00% 01/03/2029 144A	US	USD	100,000	89,565	0.05
CommScope 4.75% 01/09/2029 144A	US	USD	125,000	87,813	0.05
Sensata Technologies 3.75% 15/02/2031 144A	US	USD	100,000	84,933	0.05
CommScope 6.00% 01/03/2026 144A	US	USD	71,000	63,650	0.04
				7,357,399	**4.30**

Consumer Discretionary

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Melco Resorts Finance 5.625% 17/07/2027 Reg S	KY	USD	1,500,000	1,423,349	0.83
DISH Network 11.75% 15/11/2027 144A	US	USD	1,300,000	1,315,783	0.77
Movida Europe SA 7.85% 11/04/2029 Reg S	LU	USD	1,229,000	1,155,176	0.68
Directv Holdings 8.875% 01/02/2030 144A	US	USD	1,069,000	1,043,894	0.61
Allwyn Entertainment Fin. 7.875% 30/04/2029 144A	GB	USD	911,000	933,775	0.55
LCPR Senior Secured Fin 6.75% 15/10/2027 144A	IE	USD	950,000	882,328	0.52
CT Investment 6.375% 15/04/2030 Reg S	DE	EUR	776,000	833,280	0.49
Rakuten Group 9.75% 15/04/2029 144A	JP	USD	799,000	793,395	0.46
Univision Communications 8.00% 15/08/2028 144A	US	USD	783,000	783,678	0.46
Sally Holdings 6.75% 01/03/2032	US	USD	730,000	709,493	0.42
Aston Martin Capital Hlds. 10.00% 31/03/2029 144A	GB	USD	702,000	689,079	0.40
Univision Communications 7.375% 30/06/2030 144A	US	USD	660,000	633,001	0.37
Paramount Global 4.20% 19/05/2032	US	USD	737,000	604,514	0.35
Hanesbrands 9.00% 15/02/2031 144A	US	USD	605,000	603,354	0.35
McGraw-Hill Education 8.00% 01/08/2029 144A	US	USD	565,000	520,160	0.30
America Sports 6.75% 16/02/2031 144A	US	USD	519,000	512,404	0.30
Clear Channel Outdoor Hldg 9.00% 15/09/2028 144A	US	USD	493,000	508,165	0.30
Rakuten Group 11.25% 15/02/2027 144A	JP	USD	477,000	497,275	0.29
Stagwell Global 5.625% 15/08/2029 144A	US	USD	544,000	487,753	0.29
Empire Communities 9.75% 01/05/2029 144A	CA	USD	472,000	481,770	0.28
Peoplecert 5.75% 15/09/2026 Reg S	GB	EUR	409,000	436,937	0.26
ZF North America Capital 6.75% 23/04/2030 144A	US	USD	428,000	429,623	0.25
Macy's Retail Holdings 5.875% 01/04/2029 144A	US	USD	438,000	423,348	0.25
Metalsa 3.75% 04/05/2031 144A	MX	USD	500,000	404,367	0.24
EquipmentShare.com 8.625% 15/05/2032 144A	US	USD	392,000	401,164	0.23
Fnac Darty 6.00% 01/04/2029	FR	EUR	342,000	380,026	0.22
Cirsa Finance International 6.50% 15/03/2029 Reg S	LU	EUR	346,000	377,656	0.22
IHeartCommunications 5.25% 15/08/2027 144A	US	USD	510,000	374,525	0.22
DISH Network 3.375% 15/08/2026	US	USD	600,000	368,998	0.22
Phinia 6.75% 15/04/2029 144A	US	USD	319,000	320,360	0.19
Scripps Escrow II 3.875% 15/01/2029 144A	US	USD	425,000	314,370	0.18
Brinker International 8.25% 15/07/2030 144A	US	USD	278,000	289,472	0.17
NCL 7.75% 15/02/2029 144A	BM	USD	272,000	278,583	0.16
EquipmentShare.com 9.00% 15/05/2028 144A	US	USD	261,000	268,929	0.16
Clear Channel Outdoor Hlds 7.75% 15/04/2028 144A	US	USD	307,000	260,771	0.15
Penn Entertainment 4.125% 01/07/2029 144A	US	USD	304,000	255,254	0.15
Hertz 4.625% 01/12/2026 144A	US	USD	328,000	253,642	0.15
Windsor Holdings III 8.50% 15/06/2030 144A	US	USD	219,000	228,859	0.13
Tenneco 8.00% 17/11/2028 144A	US	USD	240,000	224,855	0.13
Summer BC Bidco 5.50% 31/10/2026 Reg S	US	USD	213,000	203,398	0.12
Studio City 7.00% 15/02/2027 Reg S	VG	USD	200,000	198,903	0.12
Carvana 12.00% 01/12/2028 144A	US	USD	200,000	196,511	0.11
Fertitta Entertainment 6.75% 15/01/2030 144A	US	USD	208,000	181,297	0.11
Wand NewCo 7.625% 30/01/2032 144A	US	USD	163,000	166,273	0.10
Ashton Woods Finance 4.625% 01/04/2030 144A	US	USD	183,000	163,735	0.10
CSC Holdings LI 4.125% 01/12/2030 144A	US	USD	250,000	159,539	0.09
Papa John's International 3.875% 15/09/2029 144A	US	USD	178,000	155,168	0.09
Hertz 5.00% 01/12/2029 144A	US	USD	209,000	145,006	0.08
Viking Cruises 9.125% 15/07/2031 144A	BM	USD	110,000	118,137	0.07
Fertitta Entertainment 4.625% 15/01/2029 144A	US	USD	130,000	117,741	0.07
AMC Networks 10.25% 15/01/2029 144A	US	USD	117,000	117,184	0.07
Gray Television 7.00% 15/05/2027 144A	US	USD	119,000	108,179	0.06
Nordstrom 4.25% 01/08/2031	US	USD	118,000	101,958	0.06
Hilton Grand 6.625% 15/01/2032 144A	US	USD	90,000	89,074	0.05
New Red Finance 4.00% 15/10/2030 144A	CA	USD	100,000	86,546	0.05
Lamar Media 3.625% 15/01/2031	US	USD	100,000	85,537	0.05
Nexstar Broadcasting 5.625% 15/07/2027 144A	US	USD	80,000	75,495	0.04
Dish DBS 5.75% 01/12/2028 144A	US	USD	100,000	67,722	0.04
				24,240,768	**14.18**

Consumer Staples

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
New Albertsons 8.00% 01/05/2031	US	USD	850,000	890,270	0.52
Minerva Luxembourg 8.875% 13/09/2033 Reg S	LU	USD	630,000	649,332	0.38
MHP Lux 6.95% 03/04/2026 Reg S	LU	USD	200,000	162,010	0.09
Albertsons 3.50% 15/03/2029 144A	US	USD	100,000	88,624	0.05
				1,790,236	**1.05**

Healthcare

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Star Parent 9.00% 01/10/2030 144A	US	USD	869,000	910,894	0.53
Community Health Systems 10.875% 15/01/2032 144A	US	USD	888,000	910,202	0.53
Medline Borrower 6.25% 01/04/2029 144A	US	USD	576,000	570,074	0.33
Endo Finance Holdings 8.50% 15/04/2031 144A	US	USD	456,000	463,893	0.27
Organon Finance 1 5.125% 30/04/2031 144A	US	USD	530,000	460,147	0.27
Owens & Minor 6.625% 01/04/2030 144A	US	USD	390,000	380,171	0.22
ModivCare Escrow Issuer 5.00% 01/10/2029 144A	US	USD	500,000	347,628	0.20
1375209 BC 9.00% 30/01/2028 144A	CA	USD	305,000	298,722	0.17
LifePoint Health 9.875% 15/08/2030 144A	US	USD	274,000	286,068	0.17
Bausch Health Cos 6.125% 01/02/2027 144A	CA	USD	341,000	250,988	0.15
LifePoint Health 5.375% 15/01/2029 144A	US	USD	290,000	232,477	0.14
Surgery Center Holdings 7.25% 15/04/2032 144A	US	USD	224,000	223,948	0.13
Adaptheal 5.125% 01/03/2030 144A	US	USD	250,000	212,948	0.12
Community Health Systems 8.00% 15/12/2027 144A	US	USD	210,000	205,745	0.12
Molina Healthcare 3.875% 15/05/2032 144A	US	USD	100,000	84,011	0.05
Medline Borrower 5.25% 01/10/2029 144A	US	USD	73,000	68,174	0.04
DaVita 3.75% 15/02/2031 144A	US	USD	79,000	65,229	0.04
				5,971,319	**3.49**

Financials

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
BCC 5.25% VRN 27/11/2031 EMTN	ES	EUR	1,700,000	1,753,510	1.03
Intesa Sanpaolo 7.70% VRN (Perpetual)	IT	USD	1,600,000	1,589,980	0.93
Jerrold Finco 5.25% 15/01/2027 Reg S	GB	GBP	1,200,000	1,432,608	0.84
Turkiye Ihracat Kredi Bank. 7.50% 06/02/2028 Reg S	TR	USD	1,350,000	1,347,760	0.79
Bank of Georgia 9.50% VRN (Perpetual) Reg S	GE	USD	1,075,000	1,067,292	0.62
Vivion Investments 7.90% 31/08/2028 EMTN	LU	EUR	1,127,840	1,029,187	0.60
Fortune Star BVI 5.05% 27/01/2027	VG	USD	1,200,000	1,025,572	0.60
Yapi Kredi 9.25% 16/10/2028 Reg S	TR	USD	965,000	1,025,057	0.60
Banco De Cr 8.75% VRN (Perpetual) Reg S	CL	USD	900,000	919,908	0.54
Banco Merc d Norte 6.625% VRN (Perpetual) Reg S	MX	USD	1,039,000	914,503	0.54
Vedanta Res. Fin. II 13.875% 21/01/2027 Reg S	GB	USD	846,000	793,259	0.46
Firstcash 6.875% 01/03/2032 144A	US	USD	788,000	778,593	0.46
Banco do Brasil 6.00% 18/03/2031 Reg S	BR	USD	800,000	776,992	0.45
NCR Atleos Escrow 9.50% 01/04/2029 144A	US	USD	711,000	756,389	0.44
Yapi ve Kredi Bankasi 9.743% VRN (Perpetual) Reg S	TR	USD	750,000	749,813	0.44
Banco GNB Sudameris 7.50% VRN 16/04/2031 Reg S	CO	USD	800,000	718,527	0.42
Alliant Hldgs Intermediate 7.00% 15/01/2031 144A	US	USD	610,000	613,450	0.36
Howden UK Refinance 7.25% 15/02/2031 144A	GB	USD	619,000	611,984	0.36
HUB International 7.25% 15/06/2030 144A	US	USD	587,000	596,443	0.35
Nationstar Mortgage Hlds. 7.125% 01/02/2032 144A	US	USD	526,000	519,248	0.30
PennyMac Fin. Services 7.875% 15/12/2029 144A	US	USD	490,000	500,852	0.29
Encore Capital Group 9.25% 01/04/2029 144A	US	USD	474,000	484,807	0.28
BBVA Bancomer 8.45% VRN 29/06/2038 Reg S	MX	USD	465,000	480,586	0.28
Calderys Finance 11.25% 01/06/2028 144A	US	USD	374,000	397,422	0.23
Panther Escrow Issuer 7.125% 01/06/2031 144A	US	USD	369,000	371,961	0.22
UBS Group 9.25% VRN (Perpetual) 144A	CH	USD	300,000	320,881	0.19
Rocket Mortgage 3.875% 01/03/2031 144A	US	USD	300,000	255,717	0.15
Sumitomo Mitsui Fin. Group 6.60% VRN (Perpetual)	JP	USD	236,000	227,475	0.13
Freedom Mortgage 12.00% 01/10/2028 144A	US	USD	206,000	221,305	0.13
Freedom Mortgage Holdings 9.25% 01/02/2029 144A	US	USD	156,000	157,592	0.09
Navient 9.375% 25/07/2030	US	USD	144,000	148,464	0.09
Nationstar Mortgage 5.50% 15/08/2028 144A	US	USD	48,000	45,372	0.03
				22,632,509	**13.24**

Real Estate

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
CPI Property 4.875% VRN (Perpetual)	LU	EUR	1,491,000	958,114	0.56
Trust Fibra 7.375% 13/02/2034 Reg S	MX	USD	944,000	925,035	0.54
Aroundtown 5.375% 21/03/2029 EMTN	LU	USD	740,000	644,544	0.38
Uniti Group Finance 10.50% 15/02/2028 144A	US	USD	614,000	637,272	0.37
Metrocentre Finance 8.750% 05/12/2024	GB	GBP	922,355	617,491	0.36
Longfor Group Holdings 3.95% 16/09/2029	KY	USD	800,000	480,932	0.28
Yanlord Land HK 5.125% 20/05/2026	HK	USD	500,000	403,925	0.24
Citycon Treasur 6.50% 08/03/2029 EMTN	NL	EUR	373,000	401,021	0.23
Uniti Group Finance 6.50% 15/02/2029 144A	US	USD	487,000	391,201	0.23
Howard Hughes 4.375% 01/02/2031 144A	US	USD	359,000	304,752	0.18
Kennedy-Wilson 5.00% 01/03/2031	US	USD	100,000	77,936	0.05
Sunac China Holdings 6.75% 30/09/2028 Reg S	KY	USD	587,073	44,430	0.03
Sunac China Holdings 7.00% 30/09/2029 Reg S	KY	USD	587,783	38,941	0.02
Sunac China Holdings 6.50% 30/09/2027 Reg S	KY	USD	390,909	31,273	0.02
Sunac China Holdings 6.00% 30/09/2025 Reg S	KY	USD	194,981	20,473	0.01
Sunac China Holdings 1.00% 30/09/2032 Reg S	KY	USD	270,521	20,289	0.01
Sunac China Holdings 6.25% 30/09/2026 Reg S	KY	USD	195,217	19,239	0.01
Sunac China Holdings 7.250% 30/09/2030 Reg S	KY	USD	276,445	15,204	0.01
				6,032,072	**3.53**

Communication Services

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Telecom Italia 7.875% 31/07/2028	IT	EUR	1,490,000	1,732,930	1.01
CT Trust 5.125% 03/02/2032 144A	GT	USD	1,600,000	1,389,552	0.81
C&W Senior Financing DAC 6.875% 15/09/2027 144A	KY	USD	1,177,000	1,110,935	0.65
Frontier Communications 8.75% 15/05/2030 144A	US	USD	979,000	998,307	0.58
Connect Finco SARL 6.75% 01/10/2026 144A	SU	USD	500,000	484,205	0.28
Level 3 Financial 10.50% 15/05/2030 144A	US	USD	300,000	300,980	0.18
Windstream 7.75% 15/08/2028 144A	US	USD	300,000	288,763	0.17
Frontier Communications 6.75% 01/05/2029 144A	US	USD	206,000	181,563	0.11
Millicom Intl. Cellular 4.50% 27/04/2031 Reg S	LU	USD	210,000	174,401	0.10
Intelsat Jackson (H) 6.50% 15/03/2030 144A	LU	USD	100,000	97,147	0.06
				6,758,783	**3.95**

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Unlisted					
Energy					
Mesquite Energy 7.25% 15/02/2023 (Defaulted)*	US	USD	1,350,000	135	0.00
				135	**0.00**
Utilities					
ILAP Holdings 5.00% 15/06/2033 144A	CL	USD	316,833	32,792	0.02
				32,792	**0.02**
Healthcare					
International Oncology Centers*	US	USD	2,441	38,275	0.02
				38,275	**0.02**
Financials					
Sovcombank 7.60% (Perpetual) Reg S (Defaulted)*	IE	USD	800,000	8	0.00
				8	**0.00**
Real Estate					
CIFI Holdings Group 6.55% 28/03/2024 (Defaulted)	KY	USD	1,950,000	169,982	0.10
Powerlong RE Holdings 6.95% 06/12/2025 (Defaulted)	KY	USD	970,000	77,600	0.05
Kaisa Group Hldgs 10.875% 23/07/2023 (Defaulted)	KY	USD	1,500,000	43,125	0.03
Times China Holdings 6.75% 08/07/2025 (Defaulted)	KY	USD	1,450,000	37,700	0.02
				328,407	**0.19**
Fractions				(5)	(0.00)
Total Investments (Cost USD 181,623,560)				**168,997,976**	**98.87**

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
Bought USD Sold EUR at 1.08106600 16/05/2024	28,442,482	319,279	0.19
Bought USD Sold GBP at 1.26690510 16/05/2024	6,968,041	86,086	0.05
Bought USD Sold GBP at 1.26669100 16/05/2024	1,506,739	18,357	0.01
Bought USD Sold EUR at 1.09667619 16/05/2024	528,118	13,640	0.01
Bought USD Sold EUR at 1.07935310 16/05/2024	438,317	4,218	0.00
Bought USD Sold EUR at 1.07207070 16/05/2024	440,455	1,238	0.00
Bought GBP Sold USD at 0.79898369 16/05/2024	435,553	(51)	(0.00)
Bought EUR Sold USD at 0.93428308 16/05/2024	668,962	(796)	(0.00)
Bought GBP Sold USD at 0.79659427 16/05/2024	734,376	(2,282)	(0.00)
Bought EUR Sold USD at 0.92830514 16/05/2024	1,260,361	(9,555)	(0.01)
Bought EUR Sold USD at 0.92089434 16/05/2024	706,921	(10,960)	(0.01)
Bought EUR Sold USD at 0.92259842 16/05/2024	875,787	(11,983)	(0.01)
Bought EUR Sold USD at 0.91893800 16/05/2024	1,544,174	(27,170)	(0.02)
		380,021	**0.22**
A Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.07325670 07/05/2024	7,025,970	30,156	0.02
Bought USD Sold EUR at 1.07432230 07/05/2024	225,703	1,194	0.00
Bought EUR Sold USD at 0.92163179 07/05/2024	188,796	(2,847)	(0.00)
Bought EUR Sold USD at 0.93044894 11/06/2024	7,065,944	(29,622)	(0.02)
Bought EUR Sold USD at 0.92183061 07/05/2024	7,172,359	(106,634)	(0.06)
		(107,753)	**(0.06)**
A-MINCOME Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.07325670 07/05/2024	24,151,833	103,661	0.06
Bought USD Sold EUR at 1.08667600 07/05/2024	1,099,982	18,534	0.01
Bought USD Sold EUR at 1.06871799 07/05/2024	470,429	21	0.00
Bought EUR Sold USD at 0.92626942 07/05/2024	560,636	(5,676)	(0.00)
Bought EUR Sold USD at 0.93044894 11/06/2024	24,289,243	(101,825)	(0.06)
Bought EUR Sold USD at 0.92178812 07/05/2024	25,548,279	(380,996)	(0.22)
		(366,281)	**(0.21)**
E-MINCOME Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.07325670 07/05/2024	15,614,229	67,017	0.04
Bought EUR Sold USD at 0.93044894 11/06/2024	15,703,065	(65,830)	(0.04)
Bought EUR Sold USD at 0.92183061 07/05/2024	15,849,875	(235,646)	(0.14)
		(234,459)	**(0.14)**
I Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.07325670 07/05/2024	5,744,421	24,655	0.01
Bought EUR Sold USD at 0.93081934 07/05/2024	172,751	(909)	(0.00)
Bought EUR Sold USD at 0.93044894 11/06/2024	5,777,104	(24,219)	(0.01)
Bought EUR Sold USD at 0.92183061 07/05/2024	5,656,679	(84,100)	(0.05)
		(84,573)	**(0.05)**
Svetových dluhopisu A-ACC Shares (CZK) (hedged)			
Bought USD Sold CZK at 0.04262487 07/05/2024	61,211,632	192,820	0.11
Bought CZK Sold USD at 23.45827000 11/06/2024	61,410,236	(191,177)	(0.11)
Bought CZK Sold USD at 23.37515000 07/05/2024	61,628,606	(416,974)	(0.24)
		(415,331)	**(0.24)**
Y-MINCOME Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.07320699 07/05/2024	369,974	1,571	0.00
Bought EUR Sold USD at 0.93049223 11/06/2024	372,061	(1,543)	(0.00)
Bought EUR Sold USD at 0.92177121 07/05/2024	375,581	(5,608)	(0.00)
		(5,580)	**(0.00)**

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Futures				
US 10 Year Ultra Bond Future 18/06/2024	USD	(12,149,843)	345,227	0.20
US Ultra Bond Future 18/06/2024	USD	(2,160,000)	145,266	0.08
Euro-Bobl Bond Future 06/06/2024	EUR	3,492,900	(43,272)	(0.03)
US 5 Year Bond Future 28/06/2024	USD	6,712,500	(133,865)	(0.08)
US 2 Year Bond Future 28/06/2024	USD	15,614,758	(147,383)	(0.09)
			165,973	**0.10**

	Ccy	Contracts	Market Value USD	% Net Assets
Options				
Purchased Pay CDX NA HY S 42 5 Yr. 102 17/07/2024	USD	3,000,000	10,633	0.01
Purchased Pay CDX NAHY S41 5Y 103.25 20/06/2024	USD	4,000,000	8,781	0.01
Purchased Pay CDX NA HY S 42 5 Yr. 101.5 17/07/2024	USD	2,702,703	8,313	0.00
Purchased Pay CDX NA HY S 42 5 Yr. 101.5 17/07/2024	USD	2,702,703	8,313	0.00
Purchased Pay CDX NA HY S 42 5 Yr. 101.5 17/07/2024	USD	2,594,594	7,980	0.00
Purchased Pay CDX NA HY S 41 5 Yr. 102.5 15/05/2024	USD	4,000,000	1,088	0.00
Written Receive CDX NAHY S41 5Y.106.25 20/06/2024	USD	(4,000,000)	(15,674)	(0.01)
Written Receive CDX NAHY S42 5Y 106.24 17/07/2024	USD	(3,000,000)	(15,817)	(0.01)
Written Receive CDX NA HY S 41 5 Yr. 106 15/05/2024	USD	(4,000,000)	(16,803)	(0.01)
Written Receive CDX NAHY S42 5 Y 105.5 17/07/2024	USD	(2,594,594)	(20,084)	(0.01)
Written Receive CDX NAHY S42 5Y 105.5 17/07/2024	USD	(2,702,703)	(20,921)	(0.01)
Written Receive CDX NAHY S42 5Y 105.5 17/07/2024	USD	(2,702,703)	(20,921)	(0.01)
			(65,112)	**(0.04)**
Other Assets and Liabilities			2,665,915	1.58
Net Assets			**170,930,796**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	38.67
Luxembourg	LU	7.98
UK	GB	6.32
Netherlands	NL	6.22
Cayman Islands	KY	4.31
Ireland	IE	3.73
Mexico	MX	3.51
Germany	DE	2.99
Spain	ES	2.09
Canada	CA	2.03
Italy	IT	1.94
Supranational	SU	1.84
Turkey	TR	1.83
Virgin Islands (British)	VG	1.68
France	FR	1.62
Japan	JP	1.45
Austria	AT	1.19
Czech Republic	CZ	0.93
Guatemala	GT	0.81
Chile	CL	0.79
Indonesia	ID	0.78
Australia	AU	0.77
Colombia	CO	0.74
Bermuda	BM	0.63
Georgia	GE	0.62
India	IN	0.56
Hong Kong SAR China	HK	0.52
Brazil	BR	0.45
Bulgaria	BG	0.45
Hungary	HU	0.30
Peru	PE	0.26
Greece	GR	0.26
Switzerland	CH	0.19
Philippines	PH	0.11
Singapore	SG	0.11
Mauritius	MU	0.10
Gibraltar	GI	0.06
Cash and other net assets		1.13

Global Hybrids Bond Fund [4,8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
TotalEnergy 2.125% VRN (Perpetual)	FR	EUR	1,379,145	1,210,468	0.94
TotalEnergies 2.00% VRN (Perpetual)	FR	EUR	1,103,316	1,020,958	0.80
BP Capital Markets 4.375% VRN (Perpetual)	GB	USD	861,966	844,733	0.66
TotalEnergies 3.25% VRN (Perpetual)	FR	EUR	861,966	787,993	0.61
Repsol International Fin. 2.50% VRN (Perpetual)	NL	EUR	775,769	780,465	0.61
				4,644,617	**3.62**
Utilities					
EDF 4.00% VRN (Perpetual)	FR	EUR	1,723,931	1,833,953	1.43
EDF 9.125% VRN (Perpetual) Reg S	FR	USD	1,206,752	1,314,021	1.02
EnBW 2.125% VRN 31/08/2081	DE	EUR	861,966	744,464	0.58
				3,892,438	**3.04**
Consumer Discretionary					
Volkswagen Intl' Fin.3.375% VRN (Perpetual)	NL	EUR	2,068,717	2,203,874	1.72
Volkswagen Int'l Finance 4.375% VRN (Perpetual)	NL	EUR	1,551,538	1,515,797	1.18
				3,719,671	**2.90**
Healthcare					
Bayer 3.75% VRN 01/07/2074	DE	EUR	2,930,683	3,110,497	2.43
				3,110,497	**2.43**
Financials					
Barclays 7.125% VRN (Perpetual)	GB	GBP	5,226,959	6,454,344	5.03
KBC Group 4.25% VRN (Perpetual)	BE	EUR	3,896,084	3,970,598	3.10
BNP Paribas 7.375% VRN (Perpetual) Reg S	FR	USD	3,794,372	3,801,686	2.97
ABN AMRO Bank 4.75% VRN (Perpetual)	NL	EUR	3,447,862	3,434,320	2.68
Santander UK Group 6.75% VRN (Perpetual)	GB	GBP	2,361,785	2,959,085	2.31
KBC Group 8.00% VRN (Perpetual)	BE	EUR	2,585,897	2,936,813	2.29
Deutsche Bank 4.50% VRN (Perpetual)	DE	EUR	2,827,247	2,578,664	2.01
Raiffeisen Bank Int. 8.659% VRN (Perpetual)	AT	EUR	2,241,110	2,312,342	1.80
Erste Group Bank 4.25% VRN (Perpetual)	AT	EUR	2,275,589	2,163,795	1.69
BNP Paribas 4.625% VRN (Perpetual) Reg S	FR	USD	2,344,546	2,095,883	1.63
Standard Chartered 7.014% VRN (Perpetual) Reg S	GB	USD	2,068,717	2,095,551	1.63
NatWest Group 6.00% VRN (Perpetual)	GB	USD	1,934,251	1,884,765	1.47
Standard Chartered 1.20% VRN 23/09/2031 EMTN	GB	EUR	1,896,324	1,852,444	1.44
AXA 6.375% VRN (Perpetual) EMTN	FR	EUR	1,379,145	1,513,073	1.18
Societe Generale 4.75% VRN (Perpetual) Reg S	FR	USD	1,610,152	1,431,368	1.12
BNP Paribas 4.50% VRN (Perpetual) Reg S	FR	USD	1,792,888	1,428,095	1.11
Nationwide Building Society 5.75% VRN (Perpetual)	GB	GBP	1,206,752	1,410,042	1.10
Piraeus Financial Hlgs 8.75% VRN (Perpetual)	GR	EUR	1,292,948	1,371,394	1.07
UBS Group 6.875% VRN (Perpetual)	CH	USD	1,379,145	1,358,831	1.06
HSBC Bank Funding Sterling 5.844% VRN (Perpetual)	GB	GBP	758,530	971,598	0.76
Commerzbank 6.125% VRN (Perpetual)	DE	EUR	861,966	907,593	0.71
Erste Group Bank 5.125% VRN (Perpetual) EMTN	AT	EUR	861,966	895,074	0.70
Credit Agricole 6.875% VRN (Perpetual) Reg S	FR	USD	861,966	860,332	0.67
Zurich Finance 3.00% VRN 19/04/2051 EMTN	IE	USD	1,051,598	854,923	0.67
Nationwide Building Society 5.875% VRN (Perpetual)	GB	GBP	430,983	535,206	0.42
Bank Leum Le-Israel 7.129% VRN 18/07/2033	IL	USD	517,179	501,341	0.39
				52,579,160	**41.01**
Open Ended Fund					
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	1	1,395	0.00
				1,395	**0.00**
Communication Services					
Orange 5.375% VRN (Perpetual) EMTN	FR	EUR	689,572	768,088	0.60
				768,088	**0.60**
Securities Admitted to or Dealt on Other Regulated Markets					
Utilities					
Enel 6.625% VRN (Perpetual) EMTN	IT	EUR	2,068,717	2,391,181	1.87
Enel 6.375% VRN (Perpetual) EMTN	IT	EUR	517,179	578,702	0.45
				2,969,883	**2.32**
Financials					
AIB Group 5.25% VRN (Perpetual)	IE	EUR	3,965,041	4,240,745	3.31
Bank of Ireland 7.50% VRN (Perpetual)	IE	EUR	3,275,469	3,561,728	2.78
CaixaBank 5.25% VRN (Perpetual)	ES	EUR	3,447,862	3,522,847	2.75
Cooperatieve Rabobank 3.25% VRN (Perpetual)	NL	EUR	3,172,033	3,114,095	2.43
HSBC Holdings 6.375% VRN (Perpetual)	GB	USD	2,819,662	2,790,059	2.18
Societe Generale 8.50% VRN (Perpetual) 144A	FR	USD	2,585,897	2,466,269	1.92
AIB Group 7.125% VRN (Perpetual)	IE	EUR	2,154,914	2,314,651	1.81
Cooperatieve Rabobank 4.875% VRN (Perpetual)	NL	EUR	2,137,674	2,127,246	1.66
Lloyds Banking Group 7.50% VRN (Perpetual)	GB	USD	2,068,717	2,054,505	1.60
Dresdner Funding Trust I 8.151% 30/06/2031 Reg S	US	USD	1,896,324	2,051,991	1.60
Lloyd Banking Group 5.125% VRN (Perpetual)	GB	GBP	1,518,783	1,876,773	1.46
AIB Group 6.25% VRN (Perpetual)	IE	EUR	1,723,931	1,838,910	1.43
BBVA 6.00% VRN (Perpetual)	ES	EUR	1,723,931	1,830,938	1.43
Societe Generale 10.00% VRN (Perpetual) 144A	FR	USD	1,723,931	1,810,179	1.41
Mapfre 4.125% VRN 07/09/2048	ES	EUR	1,723,931	1,804,040	1.41
Banco Santander 4.75% VRN (Perpetual)	ES	EUR	1,723,931	1,767,764	1.38
ING Groep 6.50% VRN (Perpetual)	NL	USD	1,723,931	1,701,403	1.33
Banco Santander 4.375% VRN (Perpetual)	ES	EUR	1,551,538	1,549,421	1.21
Swedbank 5.625% VRN (Perpetual)	SE	USD	1,206,752	1,198,318	0.93
BBVAentaria 6.50% VRN (Perpetual)	ES	USD	1,206,752	1,190,521	0.93
ABN AMRO Bank 6.875% VRN (Perpetual)	NL	EUR	999,880	1,084,318	0.85
Deutsche Bank 4.789% VRN (Perpetual)	DE	USD	1,034,359	955,547	0.75
Bank of Ireland 6.00% VRN (Perpetual)	IE	EUR	861,966	912,379	0.71
AMRO Bank 4.375% VRN (Perpetual)	NL	EUR	861,966	897,148	0.70
Lloyds Banking Group 7.50% VRN (Perpetual)	GB	USD	861,966	863,586	0.67
Danske Bank 7.00% VRN (Perpetual)	DK	USD	861,966	854,466	0.67
ING Groep 3.875% VRN (Perpetual)	NL	USD	861,966	710,475	0.55
HSBC Cap. Funding 1 10.176% VRN (Perpetual) 144A	GB	USD	517,179	625,944	0.49
UBS Group 9.25% VRN (Perpetual) 144A	CH	USD	400,814	428,712	0.33
ING Groep 5.75% VRN (Perpetual)	NL	USD	430,983	407,174	0.32
Deutsche Bank 7.50% VRN (Perpetual)	DE	USD	344,786	337,227	0.26
				52,889,379	**41.26**
Communication Services					
AT&T 2.875% VRN (Perpetual)	US	EUR	861,966	897,136	0.70
				897,136	**0.70**
Unlisted					
Financials					
Credit Suisse 6.25% (Perpetual) 144A (Defaulted)*	CH	USD	344,786	3	0.00
				3	**0.00**
Real Estate					
Intu Debenture 5.562% 31/12/2027 (Defaulted)	GB	GBP	17,781	9,323	0.01
				9,323	**0.01**
Fractions				3	0.00
Total Investments (Cost USD 121,732,143)				**125,481,593**	**97.88**

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Credit Default Swaps				
Bought protection on iTraxx Europe S41 20/06/2029	EUR	6,033,759	49,514	0.04
Bought protection on Bancosan 3.125% 20/06/2029	EUR	1,723,931	17,981	0.01
Bought protection on Assicuraz 4.125% 20/06/2029	EUR	1,723,931	9,652	0.01
Bought protection on Hsbc Holdings 7% 20/06/2029	EUR	3,792,648	(23,036)	(0.02)
			54,111	**0.04**

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
Bought USD Sold EUR at 1.08523770 16/05/2024	4,151,677	62,807	0.05
Bought USD Sold EUR at 1.08824580 16/05/2024	2,192,727	39,341	0.03
Bought USD Sold EUR at 1.08541580 16/05/2024	1,060,107	16,214	0.01
Bought USD Sold EUR at 1.08918010 16/05/2024	390,818	7,354	0.01
Bought GBP Sold EUR at 0.85936330 16/05/2024	1,046,179	6,243	0.00
Bought USD Sold EUR at 1.08456800 16/05/2024	385,347	5,588	0.00
Bought EUR Sold GBP at 1.17201376 16/05/2024	3,142,175	3,804	0.00
Bought USD Sold EUR at 1.08190000 16/05/2024	309,514	3,716	0.00
Bought USD Sold EUR at 1.08106600 16/05/2024	313,161	3,515	0.00
Bought GBP Sold EUR at 0.85854870 16/05/2024	407,198	2,042	0.00
Bought EUR Sold GBP at 1.16858470 16/05/2024	495,270	(851)	(0.00)
Bought EUR Sold USD at 0.92242796 16/05/2024	437,282	(6,063)	(0.00)
Bought EUR Sold USD at 0.92082558 16/05/2024	398,344	(6,205)	(0.00)
Bought EUR Sold USD at 0.92853442 16/05/2024	1,033,764	(7,584)	(0.01)
Bought EUR Sold USD at 0.92616690 16/05/2024	983,110	(9,701)	(0.01)
Bought EUR Sold USD at 0.91851496 16/05/2024	632,319	(11,412)	(0.01)
Bought EUR Sold USD at 0.92192494 16/05/2024	974,495	(14,035)	(0.01)
Bought EUR Sold USD at 0.91840453 16/05/2024	794,620	(14,435)	(0.01)
		80,338	**0.06**
A-ACC Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.07320699 07/05/2024	133,049	565	0.00
Bought USD Sold GBP at 1.26368360 07/05/2024	31,285	308	0.00
Bought USD Sold GBP at 1.25562600 11/06/2024	31,290	100	0.00
Bought EUR Sold USD at 0.93052788 07/05/2024	1,827	(10)	(0.00)
Bought GBP Sold USD at 0.79655887 07/05/2024	31,385	(100)	(0.00)
Bought EUR Sold USD at 0.93049223 11/06/2024	133,800	(555)	(0.00)
Bought EUR Sold USD at 0.92177120 07/05/2024	133,222	(1,989)	(0.00)
		(1,681)	**(0.00)**
Y Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.07320697 07/05/2024	99,600	423	0.00
Bought USD Sold GBP at 1.26368353 07/05/2024	21,274	209	0.00
Bought USD Sold GBP at 1.25562588 11/06/2024	21,278	68	0.00
Bought USD Sold EUR at 1.07432000 07/05/2024	1,069	6	0.00
Bought EUR Sold USD at 0.93052553 07/05/2024	1,397	(8)	(0.00)
Bought GBP Sold USD at 0.79655887 07/05/2024	21,342	(68)	(0.00)
Bought EUR Sold USD at 0.93049223 11/06/2024	100,162	(415)	(0.00)

*Security with price determined by the Directors.

A full list of footnotes is given on page 9.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought EUR Sold USD at 0.92177119 07/05/2024	100,784	(1,505)	(0.00)
		(1,290)	**(0.00)**
Y-ACC Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.07320700 07/05/2024	2,491,070	10,576	0.01
Bought USD Sold GBP at 1.26368379 07/05/2024	543,476	5,342	0.00
Bought USD Sold GBP at 1.25562600 11/06/2024	543,578	1,741	0.00
Bought USD Sold EUR at 1.07171887 07/05/2024	37,938	108	0.00
Bought EUR Sold USD at 0.92650999 07/05/2024	28,710	(283)	(0.00)
Bought GBP Sold USD at 0.79655887 07/05/2024	545,220	(1,744)	(0.00)
Bought EUR Sold USD at 0.93049223 11/06/2024	2,505,126	(10,386)	(0.01)
Bought EUR Sold USD at 0.92183061 07/05/2024	2,538,319	(37,738)	(0.03)
		(32,384)	**(0.03)**
Y-ACC Shares (USD) (hedged)			
Bought USD Sold EUR at 1.08498804 07/05/2024	71,494	1,092	0.00
Bought USD Sold EUR at 1.07470000 11/06/2024	71,599	298	0.00
Bought USD Sold GBP at 1.26368426 07/05/2024	13,515	133	0.00
Bought USD Sold GBP at 1.25562593 11/06/2024	13,517	43	0.00
Bought GBP Sold USD at 0.79655887 07/05/2024	13,558	(43)	(0.00)
Bought EUR Sold USD at 0.93178667 07/05/2024	71,798	(304)	(0.00)
		1,219	**0.00**

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Futures				
Euro-Btp Bond Future 06/06/2024	EUR	(5,405,096)	14,724	0.01
US 10 Year Bond Future 18/06/2024	USD	(1,465,964)	12,768	0.01
Euro-Schatz Bond Future 06/06/2024	EUR	4,348,857	(25,677)	(0.02)
US 2 Year Bond Future 28/06/2024	USD	10,452,871	(81,153)	(0.06)
Long Gilt Bond Future 26/06/2024	GBP	3,517,016	(115,438)	(0.09)
Euro-Bobl Bond Future 06/06/2024	EUR	17,301,830	(218,166)	(0.17)
Euro-Bund Bond Future 06/06/2024	EUR	13,365,237	(245,106)	(0.19)
US 5 Year Bond Future 28/06/2024	USD	12,602,508	(245,227)	(0.19)
			(903,275)	**(0.70)**
Other Assets and Liabilities			3,519,317	2.76
Net Assets			**128,197,948**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
UK	GB	21.24
France	FR	17.43
Netherlands	NL	14.02
Ireland	IE	10.71
Spain	ES	9.10
Germany	DE	6.73
Belgium	BE	5.39
Austria	AT	4.19
Italy	IT	2.32
USA	US	2.30
Switzerland	CH	1.39
Greece	GR	1.07
Sweden	SE	0.93
Denmark	DK	0.67
Israel	IL	0.39
Cash and other net assets		2.12

Global Income Fund 8

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
BP Capital Markets 6.450% VRN (Perpetual)	GB	USD	4,445,751	4,495,596	0.63
Harbour Energy 5.50% 15/10/2026 144A	GB	USD	3,198,965	3,138,242	0.44
Petrobras Global 5.999% 27/01/2028	NL	USD	1,560,953	1,558,810	0.22
Kosmos Energy 7.125% 04/04/2026 Reg S	US	USD	1,605,410	1,557,246	0.22
Var Energi 7.862% VRN 15/11/2083	NO	EUR	1,190,473	1,364,976	0.19
Genesis Energy 8.25% 15/01/2029	US	USD	1,308,039	1,328,744	0.19
Kosmos Energy 7.50% 01/03/2028 144A	US	USD	987,945	944,363	0.13
Energean 6.50% 30/04/2027 Reg S	GB	USD	518,671	484,165	0.07
BP Capital Markets 4.375% VRN (Perpetual)	GB	USD	347,757	340,804	0.05
Tullow Oil 10.25% 15/05/2026 Reg S	GB	USD	197,589	192,641	0.03
				15,405,587	**2.17**
Utilities					
Energia Grp Rio Fin. DAC 6.875% 31/07/2028 Reg S	IE	EUR	3,619,830	4,009,046	0.57
Iberdrola 4.871% VRN (Perpetual) EMTN	ES	EUR	1,975,890	2,121,051	0.30
TenneT Holding 4.875% VRN (Perpetual)	NL	EUR	1,511,555	1,608,862	0.23
Israel Electric 4.25% 14/08/2028 GMTN	IL	USD	1,679,506	1,525,962	0.22
EDF 6.00% VRN (Perpetual) EMTN	FR	GBP	1,185,534	1,452,289	0.20
Abu Dhabi National Energy 4.375% 24/01/2029 Reg S	AE	USD	900,018	863,400	0.12
				11,580,610	**1.63**
Materials					
Celanese US Holdings 6.70% 15/11/2033	US	USD	5,405,046	5,594,261	0.79
Anglo American Capital 5.50% 02/05/2033 144A	GB	USD	2,578,536	2,519,603	0.36
ABJA Investment 5.45% 24/01/2028	SG	USD	2,346,369	2,317,423	0.33
Huhtamaki 4.25% 09/06/2027	FI	EUR	592,767	634,419	0.09
Huhtamaeki Oyj 5.125% 24/11/2028	FI	EUR	493,972	544,706	0.08
				11,610,412	**1.64**
Industrials					
Eaton 4.35% 18/05/2028	US	USD	3,447,927	3,354,207	0.47
Ashtead Capital 4.00% 01/05/2028 144A	US	USD	3,408,409	3,172,938	0.45
Air Lease 5.85% 15/12/2027	US	USD	2,173,478	2,180,791	0.31
Ashtead Capital 5.95% 15/10/2033 144A	US	USD	1,975,890	1,950,501	0.28
Albion Finance 5.25% 15/10/2026 Reg S	LU	EUR	1,102,546	1,182,260	0.17
Ashtead Capital 5.80% 15/04/2034 144A	US	USD	1,055,125	1,029,040	0.15
Rolls-Royce 4.625% 16/02/2026 Reg S	GB	EUR	637,224	688,003	0.10
Paprec Holding 7.25% 17/11/2029 Reg S	FR	EUR	418,889	477,572	0.07
				14,035,312	**1.98**
Information Technology					
IBM International Capital 4.90% 05/02/2034	SG	USD	4,939,724	4,687,042	0.66
ams-Osram 10.50% 30/03/2029 Reg S	AT	EUR	757,754	813,670	0.11
Seagate HDD Cayman 9.625% 01/12/2032 144A	KY	USD	564,539	633,432	0.09
ams OSRAM 2.125% 03/11/2027	AT	EUR	395,178	313,504	0.04
				6,447,648	**0.91**
Consumer Discretionary					
General Motors 6.80% 01/10/2027	US	USD	4,445,751	4,597,113	0.65
ZF Europe Finance 4.75% 31/01/2029 EMTN	NL	EUR	3,457,807	3,694,760	0.52
GEMS Education Delaware 7.125% 31/07/2026 Reg S	SU	USD	3,013,232	2,996,894	0.42
Hyatt Hotels 5.75% 30/01/2027	US	USD	2,450,103	2,461,221	0.35
Allwyn Entertainment Fin. 7.25% 30/04/2030 Reg S	GB	EUR	2,192,249	2,446,249	0.35
VWIF 7.875% VRN (Perpetual)	NL	EUR	1,679,506	2,015,542	0.28
Flutter Treasury Designated 5.00% 29/04/2029 Reg S	IE	EUR	1,784,228	1,934,583	0.27
Toll Brothers Finance 3.80% 01/11/2029	US	USD	1,975,890	1,803,577	0.25
American Axle & Manufacturing 5.00% 01/10/2029	US	USD	1,975,890	1,785,768	0.25
CPUK Finance 6.50% 28/08/2026	GB	GBP	1,037,342	1,284,854	0.18
Marks & Spencer 4.50% 10/07/2027	GB	GBP	1,037,342	1,243,156	0.18
Schaeffler 4.75% 14/08/2029 EMTN	DE	EUR	1,086,739	1,177,133	0.17
ZF Finance 5.75% 03/08/2026 EMTN	DE	EUR	889,150	977,627	0.14
Cirsa Finance Intl 7.875% 31/07/2028 Reg S	LU	EUR	693,537	784,172	0.11
B&M Europe 8.125% 15/11/2030	LU	GBP	479,153	639,686	0.09
Summer BC 5.75% 31/10/2026 Reg S	LU	EUR	518,671	545,274	0.08
				30,387,609	**4.29**
Consumer Staples					
Bellis Acquisition 4.50% 16/02/2026 Reg S	GB	GBP	2,469,862	3,083,250	0.44
Bellis Acquisition 3.25% 16/02/2026 Reg S	GB	GBP	1,926,492	2,375,240	0.34
Iceland Bondco 10.875% 15/12/2027 Reg S	GB	GBP	1,816,830	2,338,114	0.33
Iceland Bondco 9.401% FRN 15/12/2027 Reg S	GB	EUR	543,370	582,871	0.08
				8,379,475	**1.18**
Healthcare					
Nidda Healthcare Holding 7.50% 21/08/2026 Reg S	DE	EUR	1,160,835	1,282,137	0.18
CVS Health 5.00% 30/01/2029	US	USD	617,465	607,406	0.09
Teva Pharmaceutical III 5.125% 09/05/2029	NL	USD	245,998	233,388	0.03
				2,122,931	**0.30**
Financials					
OSB Group 8.875% VRN 16/01/2030 EMTN	GB	GBP	4,866,616	6,406,072	0.90
KSA Sukuk 4.274% 22/05/2029 Reg S	KY	USD	6,471,038	6,194,401	0.87
Santander 9.625% VRN (Perpetual)	ES	USD	5,137,313	5,488,607	0.77
Ford Motor Credit 7.35% 04/11/2027	US	USD	5,096,807	5,277,629	0.74
AXA 4.25% VRN 10/03/2043 EMTN	FR	EUR	4,738,183	4,965,915	0.70
ING Groep 3.95% 29/03/2027	NL	USD	4,692,738	4,489,378	0.63
Ford Motor Credit 4.445% 14/02/2030 EMTN	US	EUR	3,210,820	3,450,511	0.49
KBC Group 4.25% VRN (Perpetual)	BE	EUR	3,359,012	3,423,254	0.48

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Banca Mon. dei Paschi 4.75% VRN 15/03/2029 EMTN	IT	EUR	3,097,207	3,335,755	0.47
Barclays 4.506% VRN 31/01/2033	GB	EUR	2,850,221	3,094,823	0.44
Bank of America 4.183% 25/11/2027	US	USD	3,161,423	3,024,042	0.43
Investec 10.50% VRN (Perpetual)	GB	GBP	2,151,744	2,838,428	0.40
AerCap Ireland Capital 5.10% 19/01/2029	IE	USD	2,821,570	2,755,505	0.39
UBS Group 4.125% VRN 09/06/2033	CH	EUR	2,474,802	2,645,882	0.37
Goldman Sachs Group 3.80% 15/03/2030	US	USD	2,874,919	2,634,308	0.37
Investec 2.625% VRN 04/01/2032 EMTN	GB	GBP	2,342,417	2,584,178	0.36
Banco BPM 4.875% VRN 17/01/2030 EMTN	IT	EUR	2,192,249	2,384,035	0.34
Alpha Services & Holdings 11.875% VRN (Perpetual)	GR	EUR	2,000,588	2,341,218	0.33
Standard Chartered 6.17% VRN 09/01/2027 Reg S	GB	USD	2,301,911	2,309,456	0.33
Piraeus Bank 7.25% VRN 13/07/2028 EMTN	GR	EUR	1,975,890	2,258,919	0.32
OTP Bank 8.75% VRN 15/05/2033 EMTN	HU	USD	1,975,890	2,044,650	0.29
AXA 6.375% VRN (Perpetual) EMTN	FR	EUR	1,764,469	1,935,816	0.27
Jerrold Finco 7.875% 15/04/2030 Reg S	GB	GBP	1,481,917	1,832,712	0.26
Ford Motor Credit 5.125% 20/02/2029 EMTN	US	EUR	1,641,964	1,823,403	0.26
Barclays 9.25% VRN (Perpetual)	GB	GBP	1,355,460	1,738,939	0.25
AerCap Ireland 4.45% 01/10/2025	IE	USD	1,704,205	1,672,278	0.24
Commerzbank 6.125% VRN (Perpetual)	DE	EUR	1,580,712	1,664,385	0.23
Erste Group Bank 5.125% VRN (Perpetual) EMTN	AT	EUR	1,580,712	1,641,428	0.23
Intesa Sanpaola 6.375% VRN (Perpetual)	IT	EUR	1,522,423	1,601,762	0.23
BNP Paribas 9.25% VRN (Perpetual) Reg S	FR	USD	1,442,399	1,532,023	0.22
Societe Generale 7.875% VRN (Perpetual) EMTN	FR	EUR	1,383,123	1,524,016	0.22
Aviva 6.875% VRN (Perpetual)	GB	GBP	1,250,738	1,458,676	0.21
Ford Motor Credit 6.95% 06/03/2026	US	USD	1,379,171	1,398,302	0.20
Co-Operative 9.50% VRN 24/05/2028	GB	GBP	987,945	1,349,562	0.19
Societe Generale 9.375% VRN (Perpetual) 144A	FR	USD	1,260,618	1,286,207	0.18
Deutsche Bank 7.125% VRN (Perpetual)	DE	GBP	987,945	1,146,512	0.16
Nemean Bondco 13.25% 15/12/2026 Reg S	GB	GBP	711,320	958,493	0.14
UBS 5.125% 15/05/2024	CH	USD	913,849	913,147	0.13
Bank of Cyprus 5.00% VRN 02/05/2029 EMTN	CY	EUR	846,669	901,796	0.13
BPCE 4.875% VRN 26/02/2036 EMTN	FR	EUR	790,356	855,774	0.12
Garfunkelux Holdco 3 7.75% 01/11/2025 Reg S	LU	GBP	543,370	479,209	0.07
Piraeus Financial Hlgs 8.75% VRN (Perpetual)	GR	EUR	370,479	392,957	0.06
Barclays 8.00% VRN (Perpetual)	GB	USD	345,781	346,268	0.05
Ford Motor Credit 7.35% 06/03/2030	US	USD	298,359	311,359	0.04
Garfunkelux Holdco 3 6.75% 01/11/2025 Reg S	LU	EUR	285,516	215,860	0.03
Co-Operative Bank Fin. 6.00% VRN 06/04/2027	GB	GBP	149,180	185,902	0.03
				103,113,752	**14.55**
Real Estate					
Blackstone Prop Part EU 1.75% 12/03/2029 EMTN	LU	EUR	3,457,807	3,223,098	0.45
Crown Castle 5.60% 01/06/2029	US	USD	2,963,834	2,950,365	0.42
VICI Propertie 5.75% 01/04/2034	US	USD	2,363,164	2,274,425	0.32
Canary Wharf Group 1.75% 07/04/2026 Reg S	GB	EUR	716,260	659,859	0.09
				9,107,747	**1.29**
Government					
US Treasury 4.50% 15/11/2033	US	USD	34,578,067	34,137,737	4.82
US Treasury 3.50% 30/04/2028**	US	USD	9,365,716	8,937,857	1.26
Spain 3.25% 30/04/2034	ES	EUR	6,915,613	7,326,391	1.03
Romania 5.375% 22/03/2031 Reg S	RO	EUR	5,927,669	6,305,140	0.89
US Treasury 4.00% 15/02/2034	US	USD	5,127,433	4,864,652	0.69
US Treasury 3.625% 31/03/2028**	US	USD	4,989,121	4,786,438	0.68
Dominican Republic 6.875% 29/01/2026 Reg S	DO	USD	1,551,073	1,558,040	0.22
South Africa 4.30% 12/10/2028	ZA	USD	1,689,386	1,507,616	0.21
Germany 2.50% 13/03/2025	DE	EUR	958,306	1,015,733	0.14
				70,439,604	**9.94**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	184	3,629,865	0.51
				3,629,865	**0.51**
Communication Services					
Lorca Telecom Bondco 5.75% 30/04/2029 Reg S	ES	EUR	3,840,141	4,177,367	0.59
TDC Net 5.186% 02/08/2029 EMTN	DK	EUR	2,410,585	2,582,235	0.36
IHS Holding 5.625% 29/11/2026 Reg S	KY	USD	2,074,684	1,912,552	0.27
Iliad 5.625% 15/02/2030	FR	EUR	1,580,712	1,728,517	0.24
				10,400,671	**1.47**
Securities Admitted to or Dealt on Other Regulated Markets					
Energy					
Chesapeake Energy 6.75% 15/04/2029 144A	US	USD	3,582,288	3,592,089	0.51
Aker BP 5.60% 13/06/2028 144A	NO	USD	2,795,884	2,795,440	0.39
Targa Resources Partners Finance 5.50% 01/03/2030	US	USD	1,975,890	1,930,172	0.27
Civitas Resources 8.625% 01/11/2030 144A	US	USD	1,632,085	1,739,814	0.25
Ecopetrol 8.625% 19/01/2029	CO	USD	1,491,797	1,555,819	0.22
Range Resources 8.25% 15/01/2029	US	USD	1,410,785	1,471,799	0.21
Energean Israel Finance 5.375% 30/03/2028	IL	USD	1,358,424	1,209,908	0.17
Hilcorp Energy 8.375% 01/11/2033 144A	US	USD	987,945	1,059,709	0.15
Targa Resources Partners 6.50% 15/07/2027	US	USD	987,945	995,396	0.14
Hessen Midstream 5.50% 15/10/2030 144A	US	USD	954,355	913,856	0.13
TechnipFMC 6.50% 01/02/2026 144A	GB	USD	906,933	906,144	0.13
Hilcorp Finance 6.25% 01/11/2028 144A	US	USD	757,754	747,249	0.11
Energian Israel Finance 8.50% 30/09/2033	IL	USD	592,767	572,050	0.08
Vallourec 7.50% 15/04/2032 Reg S	FR	USD	546,333	555,304	0.08
Chesapeake Energy 5.50% 01/02/2026 144A	US	USD	419,877	415,015	0.06
				20,459,764	**2.89**
Utilities					
EnBW 5.250% VRN 23/01/2084	DE	EUR	4,742,135	5,193,404	0.73
EDF 9.125% VRN (Perpetual) 144A	FR	USD	2,066,780	2,250,498	0.32

*Security with price determined by the Directors.
**Security in full or partial escrow at the year end date as described in the notes to the financial statements.
A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Enel Finance International 7.50% 14/10/2032 144A	NL	USD	1,988,733	2,187,382	0.31
Energo-Pro 11.00% 02/11/2028 Reg S	CZ	USD	1,630,109	1,768,668	0.25
Energo-Pro 8.50% 04/02/2027 Reg S	CZ	USD	1,605,410	1,613,678	0.23
Enel 6.625% VRN (Perpetual) EMTN	IT	EUR	810,115	936,392	0.13
				13,950,022	**1.97**
Materials					
INEOS Finance 7.50% 15/04/2029 144A	GB	USD	3,447,927	3,477,255	0.49
Cemex SAB de 9.125% VRN (Perpetual) Reg S	MX	USD	2,882,823	3,078,848	0.43
Gold Fields Orogen Hldgs 6.125% 15/05/2029 Reg S	VG	USD	2,953,955	2,976,505	0.42
Crown European Holdings 5.00% 15/05/2028 Reg S	FR	EUR	2,054,925	2,258,743	0.32
Mauser Packg. Sol. Hldg 7.875% 15/04/2027 Reg S	US	USD	1,822,758	1,864,208	0.26
INEOS Quattro Finance 8.50% 15/03/2029 144A	GB	EUR	1,514,519	1,696,841	0.24
WE Soda Investment 9.50% 06/10/2028 Reg S	GB	USD	1,481,917	1,531,198	0.22
Mineral Resources 9.25% 01/10/2028 144A	AU	USD	1,377,195	1,446,971	0.20
Ball 6.875% 15/03/2028	US	USD	827,898	842,002	0.12
Trivium Packaging Finance 8.50% 15/08/2027 144A	NL	USD	469,274	465,588	0.07
				19,638,159	**2.77**
Industrials					
AA Bond Co 3.25% 31/07/2028 EMTN	GB	GBP	6,020,535	6,551,374	0.92
XPO 6.25% 01/06/2028 144A	US	USD	5,930,632	5,920,856	0.84
Avolon Holdings Funding 5.75% 01/03/2029 144A	KY	USD	4,116,766	4,061,837	0.57
Autostrade per l'Italia 4.625% 28/02/2036 EMTN	IT	EUR	3,386,675	3,574,066	0.50
Autostrade per l'Italia 4.25% 28/06/2032 EMTN	IT	EUR	2,845,281	3,004,753	0.42
Abertis 3.375% 27/11/2026 EMTN	ES	GBP	2,469,862	2,926,149	0.41
Mileage Plus 6.50% 20/06/2027 144A	US	USD	2,738,830	2,747,767	0.39
AA Bond 8.45% 31/01/2028 EMTN	GB	GBP	1,895,866	2,494,992	0.35
GXO Logistics 6.25% 06/05/2029	US	USD	2,450,103	2,457,121	0.35
Trinet Group 7.125% 15/08/2031 144A	US	USD	2,173,478	2,186,176	0.31
VT Topco 8.50% 15/08/2030 144A	US	USD	1,975,890	2,048,634	0.29
IPD 3 8.00% 15/06/2028 Reg S	NL	EUR	1,715,072	1,945,606	0.27
Sisecam UK 8.25% 02/05/2029 Reg S	GB	USD	1,457,219	1,484,272	0.21
Prime Security Services 5.75% 15/04/2026 144A	US	USD	1,481,917	1,467,070	0.21
Techem VWG 675 mbH 5.375% 15/07/2029 Reg S	DE	EUR	1,064,017	1,143,755	0.16
Stericycle 3.875% 15/01/2029 144A	US	USD	1,234,931	1,101,464	0.16
Aircastle 6.50% 18/07/2028 144A	BM	USD	987,945	996,341	0.14
United Rental North America 6.00% 15/12/2029 144A	US	USD	987,945	981,475	0.14
Prime Securities Services 3.375% 31/08/2027 144A	US	USD	987,945	900,687	0.13
American Airlines 7.25% 15/02/2028 144A	US	USD	886,186	894,813	0.13
RAC Bond 8.25% 06/11/2028 EMTN	GB	GBP	608,574	823,025	0.12
Benteler International 9.375% 15/05/2028 Reg S	AT	EUR	395,178	452,716	0.06
British Airways 4.625% 20/06/2024 144A	US	USD	28,319	28,278	0.00
				50,193,227	**7.08**
Information Technology					
Gartner 3.75% 01/10/2030 144A	US	USD	4,939,724	4,301,425	0.61
Dell International 8.10% 15/07/2036	US	USD	2,909,497	3,406,632	0.48
Ericsson 5.375% 29/05/2028 EMTN	SE	EUR	2,045,046	2,270,407	0.32
NCR Voyix 5.00% 01/10/2028 144A	US	USD	1,827,698	1,686,673	0.24
Marvell Technology 5.75% 15/02/2029	US	USD	1,429,556	1,439,402	0.20
Gen Digital 6.75% 30/09/2027 144A	US	USD	1,234,931	1,239,986	0.17
Micron Technology 5.375% 15/04/2028	US	USD	617,465	615,195	0.09
Xerox Holdings 8.875% 30/11/2029 144A	US	USD	290,456	278,353	0.04
				15,238,073	**2.15**
Consumer Discretionary					
Aston Martin Capital Hlds. 10.00% 31/03/2029 144A	GB	USD	4,452,667	4,370,711	0.62
Royal Caribbean Cruises 6.25% 15/03/2032 144A	LR	USD	3,951,779	3,916,192	0.55
Hyundai Capital America 6.20% 21/09/2030 Reg S	US	USD	3,161,423	3,224,849	0.46
JLR Automotive 7.75% 15/10/2025 144A	GB	USD	2,988,533	3,006,766	0.42
Hyundai Capital America 6.375% 08/04/2030 Reg S	US	USD	2,173,478	2,235,452	0.32
Cirsa Finance 10.375% 30/11/2027 Reg S	LU	EUR	1,860,102	2,141,452	0.30
General Motor Finance 5.80% 07/01/2029	US	USD	1,975,890	1,974,189	0.28
Charter Communications 6.65% 01/02/2034	US	USD	1,975,890	1,953,604	0.28
Carnival 7.00% 15/08/2029 144A	PA	USD	1,763,481	1,812,004	0.26
Leasys 3.875% 01/03/2028 EMTN	IT	EUR	1,521,435	1,609,904	0.23
Jaguar Landd Rover 7.75% 15/10/2025 Reg S	GB	USD	1,580,712	1,590,356	0.22
Carnival 10.375% 01/05/2028 144A	US	USD	1,358,424	1,473,887	0.21
LKQ 5.75% 15/06/2028	US	USD	1,207,268	1,207,843	0.17
ZF North America 6.875% 14/04/2028 144A	US	USD	1,037,342	1,049,225	0.15
NCL 8.125% 15/01/2029 144A	BM	USD	987,945	1,031,152	0.15
Cirsa Finance International 6.50% 15/03/2029 Reg S	LU	EUR	877,295	957,560	0.14
DIRECTV Holdings 5.875% 15/08/2027 144A	US	USD	987,945	922,737	0.13
New Red Finance 3.875% 15/01/2028 144A	CA	USD	987,945	912,699	0.13
Tempur Sealy International 4.00% 15/04/2029 144A	US	USD	987,945	880,199	0.12
Directv Holdings 8.875% 01/02/2030 144A	US	USD	873,343	852,832	0.12
Fnac Darty 6.00% 01/04/2029	FR	EUR	763,681	848,594	0.12
Int'l Game Technology 6.50% 15/02/2025 144A	GB	USD	827,898	828,544	0.12
Hilton Grand 6.625% 15/01/2032 144A	US	USD	658,959	652,182	0.09
Wand NewCo 7.625% 30/01/2032 144A	US	USD	592,767	604,671	0.09
CPUK Finance 4.875% 28/08/2025 Reg S	GB	GBP	395,178	486,371	0.07
Acushnet 7.375% 15/10/2028 144A	US	USD	454,455	467,974	0.07
CCO Holdings 5.125% 01/05/2027 144A	US	USD	409,997	385,771	0.05
Cable One 4.00% 15/11/2030 144A	US	USD	493,972	377,827	0.05
NCL 7.75% 15/02/2029 144A	BM	USD	203,517	208,442	0.03
Punch Finance 6.125% 30/06/2026 Reg S	GB	GBP	154,119	185,384	0.03
Edmondstown Park CLO 8.067% FRN 21/07/2035	IE	EUR	148,927	159,366	0.02
Peoplecert 5.75% 15/09/2026 Reg S	GB	EUR	132,385	141,427	0.02
				42,470,166	**5.99**
Consumer Staples					
US Foods 6.875% 15/09/2028 144A	US	USD	1,370,279	1,383,431	0.20
Spectrum Brands 4.00% 01/10/2026 Reg S	US	EUR	987,945	1,046,424	0.15
Spectrum Brands 5.00% 01/10/2029 144A	US	USD	987,945	962,597	0.14
Coty 5.00% 15/04/2026 144A	US	USD	529,538	520,286	0.07
				3,912,738	**0.55**

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Healthcare					
Teva Pharma Finance 8.125% 15/09/2031	NL	USD	1,975,890	2,139,948	0.30
Centene 4.25% 15/12/2027	US	USD	1,481,917	1,400,296	0.20
Teva Pharmaceutical Fin. NL III 6.75% 01/03/2028	NL	USD	1,358,424	1,380,992	0.19
Medline Borrower 6.25% 01/04/2029 144A	US	USD	698,477	691,291	0.10
Tenet HealthCare 5.125% 01/11/2027	US	USD	543,370	527,501	0.07
				6,140,028	**0.87**
Financials					
Morgan Stanley 4.431% VRN 23/01/2030 GMTN	US	USD	6,915,613	6,589,114	0.93
Ally Financial 6.848% VRN 03/01/2030	US	USD	5,927,669	5,997,243	0.85
Wells Fargo 5.389% VRN 24/04/2034	US	USD	6,125,257	5,920,515	0.84
ABN AMRO Bank 6.875% VRN (Perpetual)	NL	EUR	5,137,313	5,571,149	0.79
Banco do Brasil 6.00% 18/03/2031 Reg S	BR	USD	4,939,724	4,797,657	0.68
Allianz 4.252% VRN 05/07/2052 EMTN	DE	EUR	4,445,751	4,665,299	0.66
Intesa Sanpaolo 6.625% 31/05/2033 EMTN	IT	GBP	3,425,204	4,413,869	0.62
Bank of Georgia 9.50% VRN (Perpetual) Reg S	GE	USD	4,322,258	4,291,268	0.61
OCP Euro 5.57% FRN 20/07/2036	IE	EUR	3,951,779	4,235,005	0.60
NN Group 6.375% VRN (Perpetual)	NL	EUR	3,951,779	4,211,893	0.59
Sumitomo Mitsui Fin. Group 6.60% VRN (Perpetual)	JP	USD	4,158,259	4,008,051	0.57
Roadster Finance DAC 2.375% 08/12/2027 EMTN	IE	EUR	4,021,923	3,908,562	0.55
Islandsbanki 4.625% 27/03/2028	IS	EUR	3,364,940	3,566,868	0.50
Intesa Sanpaolo 4.95% VRN 01/06/2042	IT	USD	4,939,724	3,557,253	0.50
Turkiye Ihracat Kredi Bank. 7.50% 06/02/2028 Reg S	TR	USD	3,482,505	3,476,728	0.49
Roadster Finance 1.625% 09/12/2024 EMTN	IE	EUR	3,249,350	3,419,516	0.48
MSCI 4.00% 15/11/2029 144A	US	USD	3,764,070	3,407,026	0.48
JPMorgan Chase & Co 6.07% VRN 22/10/2027	US	USD	3,346,169	3,388,403	0.48
JPMorgan Chase & Co 5.299% VRN 24/07/2029	US	USD	3,334,314	3,305,490	0.47
Societe Generale 6.691% VRN 10/01/2034 144A	FR	USD	3,161,423	3,238,199	0.46
TBC Bank 10.25% VRN (Perpetual) Reg S	GE	USD	2,963,834	2,961,403	0.42
AIB Group 6.25% VRN (Perpetual)	IE	EUR	2,716,848	2,898,051	0.41
Commerzbank 4.625% VRN 17/01/2031 EMTN	DE	EUR	2,667,451	2,893,074	0.41
Banca Transilvania 8.875% VRN 27/04/2027 EMTN	RO	EUR	2,543,958	2,877,663	0.41
Wells Fargo 4.478% VRN 04/04/2031 MTN	US	USD	2,963,834	2,789,684	0.39
Howden UK Refinance 7.25% 15/02/2031 144A	GB	USD	2,729,691	2,698,754	0.38
Banco de Sabadell 5.50% VRN 08/09/2029 EMTN	ES	EUR	2,371,067	2,662,744	0.38
Contego CLO X DAC 6.20% FRN 15/05/2038	IE	EUR	2,469,862	2,638,925	0.37
Banco Santander Mexico 5.375% 17/04/2025 Reg S	MX	USD	2,346,369	2,332,066	0.33
CIBC 5.926% 02/10/2026	CA	USD	2,262,393	2,285,123	0.32
Banco de Sabadell 4.00% VRN 15/01/2030 EMTN	ES	EUR	2,074,684	2,227,330	0.31
Deutsche Bank 7.079% VRN 10/02/2034	DE	USD	2,157,671	2,153,284	0.30
Harvest CLO XXVIII DAC 4.847% FRN 20/10/2032	IE	EUR	1,778,301	1,893,427	0.27
Banco BPM 6.00% VRN 14/06/2028 EMTN	IT	EUR	1,626,157	1,816,186	0.26
Yapi ve Kredi Bankasi 9.25% VRN 17/01/2034 Reg S	TR	USD	1,753,602	1,796,492	0.25
Deutsche Bank 10.00% VRN (Perpetual)	DE	EUR	1,383,123	1,586,785	0.22
JBS USA Finance 5.125% 01/02/2028	LU	USD	1,605,410	1,566,435	0.22
Lloyds Banking Group 8.50% VRN (Perpetual)	GB	GBP	1,231,967	1,557,038	0.22
Banco de Credito 8.00% VRN 22/09/2026 EMTN	ES	EUR	1,383,123	1,550,278	0.22
SE Banken 6.875% VRN (Perpetual)	SE	USD	1,580,712	1,542,277	0.22
Bridgepoint Clo VI DAC 5.50% FRN 14/11/2036	IE	EUR	1,432,520	1,530,576	0.22
Danske Bank 7.00% VRN (Perpetual)	DK	USD	1,531,314	1,517,990	0.21
UBS Group 6.246% VRN 22/09/2029 144A	CH	USD	1,481,917	1,507,178	0.21
Intesa Sanpaolo 7.70% VRN (Perpetual)	IT	USD	1,481,917	1,472,637	0.21
Yapi ve Kredi Bankasi 9.743% VRN (Perpetual) Reg S	TR	USD	1,457,219	1,456,854	0.21
Societe Generale 6.221% VRN 15/06/2033 Reg S	FR	USD	1,481,917	1,450,059	0.20
Landsbankinn 5.00% 13/05/2028 EMTN	IS	EUR	1,335,701	1,433,414	0.20
Permanent TSB Group Hlds 6.625% VRN 25/04/2028	IE	EUR	1,257,654	1,418,405	0.20
Intesa Sanpaolo 7.00% 21/11/2025 144A	IT	USD	1,323,846	1,341,019	0.19
Newday Fund. MI 2023-1 10.109% FRN 15/11/2031	GB	GBP	971,381	1,256,881	0.18
Deutsche Bank 7.50% VRN (Perpetual)	DE	USD	1,185,534	1,159,542	0.16
Bank of Ireland 4.875% VRN 16/07/2028	IE	EUR	1,000,788	1,099,330	0.16
Lloyds Banking Group 7.50% VRN (Perpetual)	GB	USD	987,945	989,802	0.14
Harvest CLO XXIII DAC 4.847% FRN 20/10/2032	IE	EUR	893,564	951,413	0.13
Vivion Investments 3.00% 08/08/2024	LU	EUR	889,150	927,450	0.13
Polaris 2024-1 6.241% FRN 26/02/2061	GB	GBP	670,173	841,923	0.12
Contego CLO XII DAC 5.578% FRN 25/01/2038	IE	EUR	744,637	801,782	0.11
Tikehau CLO 4.754% FRN 04/08/2034	IE	EUR	744,637	790,786	0.11
UBS Group 9.25% VRN (Perpetual) 144A	CH	USD	666,863	713,278	0.10
Banco de Sabadell 9.375% VRN (Perpetual)	ES	EUR	592,767	695,218	0.10
Elstree Funding No 4 6.330% FRN 21/10/2055	GB	GBP	494,968	623,052	0.09
Landsbankinn HF 6.375% 12/03/2027 EMTN	IS	EUR	558,189	621,823	0.09
Banco de Sabadell SA 5.75% VRN (Perpetual)	ES	EUR	592,767	618,316	0.09
Highways 2021 7.630% FRN 18/12/2031	GB	GBP	484,014	592,520	0.08
Cairn Clo XVII DAC 5.704% FRN 18/10/2036	IE	EUR	521,246	560,504	0.08
Madison Park EU Fd XX DAC 6.778% FRN 15/04/2038	IE	EUR	469,121	502,986	0.07
Fair Oaks Loan Fdg I DAC 6.306% FRN 15/04/2034	IE	EUR	465,398	496,200	0.07
Cairn Clo XVII DAC 9.204% FRN 18/10/2036	IE	EUR	428,166	468,423	0.07
Islandsbanki HF 7.375% 17/05/2026 EMTN	IS	EUR	409,997	458,144	0.06
Alpha Bank 7.50% VRN 16/06/2027 EMTN	GR	EUR	400,118	452,889	0.06
Income Cont. Student Lns. 6.779% FRN 24/07/2056	GB	GBP	344,005	430,876	0.06
Trinitas Euro CLO IV 8.151% FRN 15/05/2038	IE	EUR	394,657	422,912	0.06
Bain Cap CLO 2023-1 DAC 9.3232% FRN 25/10/2037	IE	EUR	372,318	407,249	0.06
CVC Cordatus Loan Fund 8.748% FRN 20/05/2036	IE	EUR	372,318	402,541	0.06
Satus 2024-1 6.10% FRN 17/01/2031	GB	GBP	316,471	396,015	0.06
Fifth Third Bank 5.852% VRN 27/10/2025	US	USD	395,178	394,629	0.06
Palmer Eu CLO 2021-2 DAC 5.976% FRN 15/04/2035	IE	EUR	368,595	389,543	0.05
Avoca CLO XXVIII 8.906% FRN 15/04/2037	IE	EUR	357,426	386,811	0.05
Newday Par. Mast Issuer 10.859% FRN 15/07/2031	GB	GBP	297,855	386,469	0.05
Together Asset Backed 6.659% FRN 15/12/2061	GB	GBP	299,354	375,167	0.05
Tikehau CLO IX 8.197% FRN 20/04/2036	IE	EUR	342,533	368,320	0.05
Providus CLO II 7.356% FRN 15/07/2031	IE	EUR	335,086	358,506	0.05
NDFT 2022-3 12.459% FRN 15/11/2030	GB	GBP	256,900	339,259	0.05
Capital Four CLO IV DAC 7.156% FRN 13/04/2035	IE	EUR	312,747	334,208	0.05
Aqueduct Euro CLO 1-2017 6.647% FRN 20/07/2030	IE	EUR	311,184	333,024	0.05
Barings Eu CLO 2023-2 DAC 9.913% FRN 20/01/2038	IE	EUR	297,855	325,500	0.05
MV Credit Euro CLO III DAC 8.023% FRN 15/02/2038	IE	EUR	297,855	320,001	0.05
Sound Pt EU CLO X Fdg DAC 5.329% FRN 20/04/2038	IE	EUR	297,855	318,555	0.04
Sound Point Euro CLO II Fudg 7.197% FRN 26/01/2036	IE	EUR	297,855	318,234	0.04
CVC Cordatus Loan Fd DAC 10.219% FRN 15/08/2033	IE	EUR	297,855	315,716	0.04
Elstree Funding No 4 6.960% FRN 21/10/2055	GB	GBP	249,081	313,301	0.04
Twin Bridges 2022-1 6.229% FRN 01/12/2055	GB	GBP	249,453	310,854	0.04

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Voya Euro CLO II DAC 6.056% FRN 15/07/2035	IE	EUR	294,131	309,319	0.04
Sage AR Funding No 1 7.175% FRN 17/11/2030	GB	GBP	243,496	304,907	0.04
Last Mile Logistics 5.815% FRN 17/08/2033	IE	EUR	290,038	301,092	0.04
Jerrold Finco 5.25% 15/01/2027 Reg S	GB	GBP	246,986	294,862	0.04
Aqueduct CLO 7-2022 DAC 6.940% FRN 15/03/2036	IE	EUR	271,792	293,062	0.04
Signal Harmonic CLO II DAC 7.253% FRN 15/10/2038	IE	EUR	266,208	284,422	0.04
Pstet 23-3X D 9.544% FRN 15/05/2033	IE	EUR	260,623	281,672	0.04
Jubilee CLO 2022-XXVI DAC 6.478% FRN 15/04/2038	IE	EUR	260,623	278,404	0.04
Harvest Clo XXX DAC 9.064% FRN 27/07/2036	IE	EUR	253,176	277,203	0.04
Dryden 103 Euro Clo 2021 7.785% FRN 19/01/2036	IE	EUR	253,176	271,435	0.04
Compartment VCL 35 4.705% FRN 21/01/2028	LU	EUR	248,688	265,917	0.04
Penta CLO 12 DAC 7.80% FRN 09/05/2037	IE	EUR	244,985	261,755	0.04
BlueMt. Fuji Eur CLO IV DAC 10.155% FRN 25/02/2034	IE	EUR	243,273	259,193	0.04
Cars AA Leases V 2023-1 5.155% FRN 21/10/2038	FR	EUR	238,284	256,705	0.04
BBAM European CLO I DAC 5.897% FRN 22/07/2034	IE	EUR	242,007	254,956	0.04
Bushy Park CLO 9.106% FRN 15/04/2036	IE	EUR	234,561	254,414	0.04
Fort. Cons 2023-1 DAC 9.255% FRN 18/09/2032	IE	EUR	223,391	248,380	0.04
Hops Hill No 3 8.709% FRN 21/12/2055	GB	GBP	194,662	248,069	0.04
Harvest CLO XXIII 6.897% FRN 20/10/2032	IE	EUR	233,071	243,347	0.03
Adagio X EUR CLO DAC 9.470% FRN 20/10/2037	IE	EUR	223,391	242,022	0.03
OCP Euro CLO 2023-8 DAC 9.668% FRN 20/01/2037	IE	EUR	223,391	241,968	0.03
Signal Harmonic CLO I DAC 8.406% FRN 15/07/2036	IE	EUR	223,391	240,188	0.03
ICG Euro CLO 2023-1 10.045% FRN 19/04/2036	IE	EUR	223,391	240,091	0.03
Palmer Sq. EUR 2023-2 DAC 9.406% FRN 15/01/2033	IE	EUR	223,391	239,903	0.03
Trinitas Euro CLO III 8.622% FRN 25/01/2037	IE	EUR	223,391	239,035	0.03
Avoca CLO XIII DAC 10.126% FRN 15/04/2034	IE	EUR	223,391	238,766	0.03
Fernhill Park CLO DAC 7.75% FRN 15/04/2037	IE	EUR	223,391	238,682	0.03
Carlyle Euro CLO 2024-1 DAC 6.80% FRN 15/07/2037	IE	EUR	223,391	238,682	0.03
Carl. GMS CLO 2022-5 DAC 6.88% FRN 25/04/2037	IE	EUR	223,391	238,682	0.03
Capital Four CLO I DAC 6.456% FRN 15/01/2033	IE	EUR	223,391	238,151	0.03
Capital Four CLO II DAC 6.606% FRN 15/01/2034	IE	EUR	223,391	238,023	0.03
Auto ABS IT S L 2023-1 SRL 7.015% FRN 26/10/2039	IT	EUR	215,945	233,935	0.03
Bridgepoint CLO IV 10.447% FRN 20/01/2037	IE	EUR	208,498	229,706	0.03
Fair Oaks Loan Fd III DAC 6.056% FRN 15/10/2034	IE	EUR	213,711	225,853	0.03
Contego CLO X DAC 7.00% FRN 15/05/2038	IE	EUR	201,052	214,814	0.03
Contego CLO 9.731% FRN 15/11/2036	IE	EUR	201,052	214,814	0.03
Barings Euro CLO 2023-1 10.117% FRN 30/04/2036	IE	EUR	193,606	209,217	0.03
Mortimer BTL 2021-1 6.681% FRN 23/06/2053	GB	GBP	165,309	207,233	0.03
Barings Euro CLO 2023-1 7.887% FRN 30/04/2036	IE	EUR	186,159	199,993	0.03
Tikehau CLO VIII 8.698% FRN 25/10/2034	IE	EUR	186,159	199,717	0.03
Arbour Clo XI 8.226% FRN 15/01/2036	IE	EUR	186,159	199,402	0.03
SC Germany Cmp Cs 2024-1 7.58% FRN 14/01/2038	LU	EUR	186,159	199,205	0.03
Palm. Sq Eu Fd 2024-1 DAC 7.823% FRN 15/08/2033	IE	EUR	186,159	198,875	0.03
Jubilee CLO 2013-X 7.456% FRN 15/07/2034	IE	EUR	186,159	198,705	0.03
Henley CLO VI 7.032% FRN 10/06/2034	IE	EUR	186,159	198,386	0.03
Oak Hill ECP VIII 7.404% FRN 18/04/2035	IE	EUR	183,478	196,444	0.03
Hops Hill No 2 7.460% FRN 27/11/2054	GB	GBP	148,927	190,158	0.03
Highways 2021 7.180% FRN 18/12/2031	GB	GBP	148,927	184,876	0.03
CMLST 24-1X D 7.60% FRN 15/11/2033	IE	EUR	167,543	179,012	0.03
Carlyle GMS CLO 2022-5 DAC 8.03% FRN 25/04/2037	IE	EUR	166,054	177,420	0.03
Mortimer BTL 2022-1 7.631% FRN 23/03/2054	GB	GBP	141,481	176,790	0.02
CIFC Euro Funding CLO IV 7.004% FRN 18/08/2035	IE	EUR	156,374	166,458	0.02
Palmer EU CLO 2023-1 DAC 10.106% FRN 15/07/2036	IE	EUR	148,927	163,587	0.02
OCPE CLO 2023-7 Des. Act. 8.982% FRN 25/04/2036	IE	EUR	148,927	162,763	0.02
Tower Bridge Funding 2023-1 6.733% FRN 20/10/2064	GB	GBP	128,533	162,079	0.02
MV Credit Euro CLO III DAC 10.023% FRN 15/02/2038	IE	EUR	148,927	161,086	0.02
Jubilee CLO 2019-XXII 7.915% FRN 20/11/2031	IE	EUR	148,927	160,554	0.02
Bridgepoint CLO IV 8.437% FRN 20/01/2037	IE	EUR	148,927	159,815	0.02
Neu. Ber. LA Eur CLO3 DAC 10.20% FRN 25/10/2034	IE	EUR	148,927	159,695	0.02
Compartment VCL 40 5.012% FRN 21/08/2029	LU	EUR	148,927	159,607	0.02
Trinitas Euro CLO I DAC 7.947% FRN 20/10/2032	IE	EUR	148,927	159,259	0.02
Sound Pt CLO IV Fdg DAC 10.706% FRN 15/01/2035	IE	EUR	141,481	151,274	0.02
FIMBS No 6 Dac 5.326% FRN 24/09/2063	IE	EUR	135,524	145,913	0.02
Fair Oaks Loan Fdg IV DAC 6.256% FRN 15/01/2035	IE	EUR	134,407	143,253	0.02
Cars All. Auto Lns V 2024-1 4.737% FRN 18/01/2036	DE	EUR	134,035	142,787	0.02
Fortuna Cons. Loan 2023-1 4.655% FRN 18/09/2032	IE	EUR	132,559	141,993	0.02
Providus CLO V DAC 5.951% FRN 15/02/2035	IE	EUR	134,035	140,515	0.02
Avoca Static CLO I DAC 8.656% FRN 15/10/2030	IE	EUR	130,311	139,820	0.02
Harvest CLO VIII DAC 8.456% FRN 15/01/2031	IE	EUR	130,311	138,535	0.02
Twin Bridges 2021-2 6.129% FRN 12/09/2055	GB	GBP	109,536	136,406	0.02
Hops Hill No 3 7.709% FRN 21/12/2055	GB	GBP	106,024	134,801	0.02
London Cards No 2 PLC 3.42% FRN 28/03/2034	GB	GBP	104,249	130,815	0.02
Income Cont Student Lns. 6.779% FRN 24/07/2058	GB	GBP	101,554	127,146	0.02
Sound Eur CLO IV Fdg DAC 6.806% FRN 15/01/2035	IE	EUR	111,695	120,752	0.02
Trinitas Euro Clo I DAC 6.497% FRN 20/10/2032	IE	EUR	111,695	119,647	0.02
OAK Hill Eu Cr Ptns VIII DAC 9.574% FRN 18/04/2035	IE	EUR	111,695	115,416	0.02
Gemgarto 2023-1 6.723% FRN 16/12/2073	GB	GBP	87,867	111,084	0.02
Aqueduct Euro Clo 7-2022 9.790% FRN 15/03/2036	IE	EUR	100,526	108,764	0.02
Tower Bridge Fd 2024-2 PLC 6.81% FRN 20/05/2066	GB	GBP	85,633	107,157	0.02
Cumulus CLO 2023-1 DAC 11.729% FRN 25/04/2033	IE	EUR	97,547	105,788	0.01
Neu. Ber. LA Eur CLO5 DAC 9.247% FRN 20/01/2037	IE	EUR	96,803	104,722	0.01
Sage AR Funding No 1 7.375% FRN 17/11/2030	GB	GBP	84,516	103,696	0.01
CVC Cordatus Ln XVIII DAC 9.985% FRN 29/07/2034	IE	EUR	97,101	103,625	0.01
Elstree Funding No 4 7.960% FRN 21/10/2055	GB	GBP	81,910	103,147	0.01
Citizen Irish Auto 2023 DAC 5.277% FRN 15/12/2032	IE	EUR	89,356	96,274	0.01
Tower Bridge Fundg. 2023-2 9.530% FRN 20/03/2065	GB	GBP	74,464	94,451	0.01
Harvest CLO XXIII DAC 5.947% FRN 20/10/2032	IE	EUR	90,771	92,108	0.01
Sage AR Funding No 1 8.225% FRN 17/11/2030	GB	GBP	74,464	90,450	0.01
FCT Autonoria DE 2023 9.315% FRN 26/01/2043	FR	EUR	80,870	86,787	0.01
Pierpont Btl 2023-1 9.031% FRN 21/09/2054	GB	GBP	67,017	85,435	0.01
Fort. Cons ABS 2024-1 DAC 7.655% FRN 18/02/2034	IE	EUR	74,464	81,615	0.01
FCT Autonoria DE 2023 9.065% FRN 30/09/2041	ES	EUR	72,994	80,977	0.01
Tikehau CLO VII 8.490% FRN 20/10/2035	IE	EUR	74,464	80,152	0.01
Red & Black Germany 10 UG 6.979% FRN 15/09/2032	DE	EUR	74,464	79,955	0.01
Penta CLO 12 8.977% FRN 20/10/2035	IE	EUR	74,464	79,561	0.01
Penta CLO 12 10.537% FRN 20/10/2035	IE	EUR	74,464	79,561	0.01
CVC Cordatus Fd XXIV DAC 10.391% FRN 23/10/2034	IE	EUR	74,464	79,557	0.01
Jubilee CLO 2020 XXIV DAC 10.273% FRN 16/01/2034	IE	EUR	74,464	78,780	0.01
Penta CLO 12 DAC 10.23% FRN 09/05/2037	IE	EUR	74,464	78,765	0.01
Tower Bridge Funding 2023-1 9.533% FRN 20/10/2064	GB	GBP	59,571	76,041	0.01
FIMBS No 6 Dac 6.326% FRN 24/09/2063	IE	EUR	59,571	64,352	0.01
Last Mile LP Euro Fin DAC 5.315% FRN 17/08/2033	IE	EUR	61,561	64,318	0.01
Mortimer BTL 2021-1 7.081% FRN 23/06/2053	GB	GBP	50,635	62,384	0.01
Red & Black Auto Italy Srl 5.630% FRN 28/07/2034	IT	EUR	52,125	56,115	0.01
RevoCar 2024-1 UG 6.149% FRN 21/02/2037	DE	EUR	52,125	55,816	0.01
Atlas Funding 2023-1 9.009% FRN 20/01/2061	GB	GBP	40,210	51,786	0.01
Elstree Funding No 3 9.710% FRN 23/04/2055	GB	GBP	39,540	50,148	0.01
Satus 2024-1 PLC 8.50% FRN 17/01/2031	GB	GBP	37,232	46,590	0.01
Sage AR Funding No 1 6.475% FRN 17/11/2030	GB	GBP	37,232	46,214	0.01
Pony SA Co. German 2023-1 6.979% FRN 14/11/2032	LU	EUR	37,232	40,130	0.01
Pony SA Co. German 2023-1 6.029% FRN 14/11/2032	LU	EUR	37,232	40,077	0.01
Dilosk Rmbs No 8 Sts DAC 5.821% FRN 20/05/2062	IE	EUR	37,232	39,847	0.01
Autonoria Spain 2023 FT 5.815% FRN 30/09/2041	ES	EUR	36,497	39,142	0.01
E-Carat 12 5.581% FRN 18/08/2029	GB	GBP	30,643	38,344	0.01
Hops Hill No2 8.060% FRN 27/11/2054	GB	GBP	29,785	37,889	0.01
Citizen Irish Auto 2023 DAC 6.277% FRN 15/12/2032	IE	EUR	31,275	33,855	0.00
Dilosk Rmbs No 8 Sts DAC 6.821% FRN 20/05/2062	IE	EUR	28,743	31,010	0.00
Fin. Ireland Auto NO 1 DAC 6.154% FRN 12/09/2033	IE	EUR	26,062	28,092	0.00
Red & Black Auto Italy Srl 6.630% FRN 28/07/2034	IT	EUR	22,339	24,078	0.00
Hops Hill No2 9.110% FRN 27/11/2054	GB	GBP	14,893	18,996	0.00
Bumper UK 2021-1 Finance 5.710% FRN 20/12/2030	GB	GBP	3,494	4,373	0.00
				186,198,057	**26.27**
Real Estate					
Scentre Group 3.625% 28/01/2026 144A	AU	USD	2,667,451	2,575,955	0.36
Uniti Group Finance 10.50% 15/02/2028 144A	US	USD	2,472,826	2,566,553	0.36
Canary Wharf Grp Invt 2.625% 23/04/2025 Reg S	GB	GBP	2,138,900	2,504,769	0.35
CTP 4.75% 05/02/2030 EMTN	NL	EUR	2,277,213	2,445,157	0.34
Heimstaden Bostad 0.625% 24/07/2025 EMTN	NL	EUR	2,094,443	2,079,365	0.29
VICI Properties 4.625% 15/06/2025 144A	US	USD	1,778,301	1,751,427	0.25
Fastighets 1.25% 28/01/2028 EMTN	SE	EUR	1,753,602	1,601,274	0.23
Heimstaden Bostad 1.125% 21/01/2026 EMTN	SE	EUR	1,531,314	1,488,917	0.21
VICI Properties 4.125% 15/08/2030 144A	US	USD	1,086,739	969,007	0.14
Iron Mountain 5.00% 15/07/2032 144A	US	USD	1,033,390	918,845	0.13
Citycon Treasur 6.50% 08/03/2029 EMTN	NL	EUR	821,970	883,719	0.12
Globalworth Real Estate 6.25% 31/03/2029 EMTN	GB	EUR	874,331	882,799	0.12
CPI Property Group 1.625% 23/04/2027 EMTN	LU	EUR	859,512	775,322	0.11
CPI Property Group 2.75% 12/05/2026 EMTN	LU	EUR	612,526	599,377	0.08
CPI Property Group 4.875% VRN (Perpetual)	LU	EUR	663,899	430,394	0.06
Stark Fin. 2023-1 DAC 8.324% FRN 17/08/2033	IE	GBP	184,149	231,334	0.03
				22,704,214	**3.20**
Government					
Brazilian Govt. Int. Bond 6.125% 15/03/2034	BR	USD	3,951,779	3,787,493	0.53
US Treasury 4.50% 15/04/2027	US	USD	1,432,520	1,418,978	0.20
US Treasury 3.50% 31/01/2030	US	USD	1,086,739	1,021,705	0.14
				6,228,176	**0.88**
Communication Services					
Iliad 5.375% 14/06/2027	FR	EUR	2,272,273	2,477,938	0.35
Koninklijke KPN 3.875% 16/02/2036 GMTN	NL	EUR	2,272,273	2,387,616	0.34
Telefonica Europe 6.75% VRN (Perpetual)	NL	EUR	1,975,890	2,268,103	0.32
Koninklijke KPN 6.00% VRN (Perpetual)	NL	EUR	1,635,049	1,830,436	0.26
Telefonica Europe 6.135% VRN (Perpetual)	NL	EUR	1,481,917	1,642,279	0.23
Netflix 5.375% 15/11/2029 144A	US	USD	1,610,350	1,609,932	0.23
Iliad Holdco 6.50% 15/10/2026 144A	FR	USD	1,148,980	1,144,429	0.16
Frontier Comms Hlg 8.625% 15/03/2031 144A	US	USD	493,972	499,352	0.07
Frontier Communications 5.875% 15/10/2027 144A	US	USD	409,997	393,329	0.06
				14,253,414	**2.01**
Unlisted					
Energy					
Mesquite Energy 7.25% 15/02/2023 (Defaulted)*	US	USD	1,383,123	138	0.00
				138	**0.00**
Healthcare					
International Oncology Centers*	US	USD	1,651	25,885	0.00
				25,885	**0.00**
Financials					
Newday Fund-Series 6.275% FRN 2021-2X 15/07/2029	GB	USD	2,288,080	2,287,436	0.32
Sovcombank 7.60% (Perpetual) Reg S (Defaulted)*	IE	USD	1,827,698	18	0.00
				2,287,454	**0.32**
Fractions				9	0.00
Total Investments (Cost USD 712,335,358)				**700,360,747**	**98.82**

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Credit Default Swaps				
Sold protection on iTraxx Xover S36 20/12/2026	EUR	5,927,669	462,106	0.07
Sold protection on CDX NA HY S39 5 Year 20/12/2027	USD	3,309,615	208,114	0.03
Sold protection on CMA CGM 7.5% 20/12/2025	EUR	1,901,794	133,739	0.02
Sold protection on Zf Europe Finance 2.5% 20/12/2028	EUR	491,009	63,234	0.01
Sold protection on Ardagh Packag 5.25% 20/06/2026	EUR	691,561	(244,748)	(0.03)
			622,445	**0.09**

Schedule of Investments as at 30 April 2024

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
Bought USD Sold EUR at 1.08106600 16/05/2024	177,071,038	1,987,700	0.28
Bought USD Sold GBP at 1.26690510 16/05/2024	54,379,958	671,835	0.09
Bought USD Sold EUR at 1.09768870 16/05/2024	10,688,515	286,177	0.04
Bought USD Sold EUR at 1.09710500 16/05/2024	4,841,517	126,985	0.02
Bought USD Sold EUR at 1.08873340 16/05/2024	6,875,715	126,496	0.02
Bought USD Sold EUR at 1.09346000 16/05/2024	4,220,485	96,306	0.01
Bought USD Sold EUR at 1.08515400 16/05/2024	5,801,583	87,310	0.01
Bought USD Sold EUR at 1.07695000 16/05/2024	10,552,269	77,827	0.01
Bought USD Sold EUR at 1.08092000 16/05/2024	6,947,535	77,040	0.01
Bought USD Sold EUR at 1.08629700 16/05/2024	4,726,394	76,182	0.01
Bought USD Sold EUR at 1.08286700 16/05/2024	4,867,922	62,845	0.01
Bought USD Sold EUR at 1.09076420 16/05/2024	2,024,692	41,095	0.01
Bought USD Sold EUR at 1.09172020 16/05/2024	1,827,187	38,721	0.01
Bought USD Sold EUR at 1.08710680 16/05/2024	2,185,231	36,878	0.01
Bought USD Sold GBP at 1.26669100 16/05/2024	2,684,133	32,702	0.00
Bought USD Sold EUR at 1.08589270 16/05/2024	1,819,794	28,644	0.00
Bought USD Sold EUR at 1.08658300 16/05/2024	1,714,176	28,089	0.00
Bought EUR Sold USD at 0.94035374 16/05/2024	3,290,510	17,438	0.00
Bought USD Sold GBP at 1.25722700 16/05/2024	2,422,025	11,192	0.00
Bought USD Sold EUR at 1.07306400 16/05/2024	2,431,320	9,094	0.00
Bought GBP Sold EUR at 0.85741500 28/05/2024	951,390	3,099	0.00
Bought USD Sold CNY at 0.13938254 16/05/2024	192,736	1,975	0.00
Bought GBP Sold EUR at 0.85730350 28/05/2024	232,380	727	0.00
Bought EUR Sold GBP at 1.16998817 28/05/2024	8,555,210	(783)	(0.00)
Bought EUR Sold GBP at 1.16460803 28/05/2024	238,878	(1,120)	(0.00)
Bought EUR Sold GBP at 1.16166550 28/05/2024	444,522	(3,202)	(0.00)
Bought USD Sold EUR at 1.06832060 16/05/2024	5,109,786	(3,559)	(0.00)
Bought GBP Sold USD at 0.79568554 16/05/2024	1,733,311	(7,356)	(0.00)
Bought EUR Sold USD at 0.93050903 16/05/2024	2,847,547	(14,879)	(0.00)
Bought EUR Sold USD at 0.91028007 16/05/2024	2,866,329	(76,964)	(0.01)
Bought EUR Sold USD at 0.91159448 16/05/2024	4,185,460	(106,503)	(0.02)
		3,711,991	**0.52**
A-ACC Shares (CZK) (hedged)			
Bought USD Sold CZK at 0.04262487 07/05/2024	8,300,694	26,148	0.00
Bought CZK Sold USD at 23.45826999 11/06/2024	8,327,626	(25,925)	(0.00)
Bought CZK Sold USD at 23.37515000 07/05/2024	8,357,238	(56,544)	(0.01)
		(56,321)	**(0.01)**
A-ACC Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.07320660 07/05/2024	35,094,586	148,983	0.02
Bought USD Sold EUR at 1.07577231 07/05/2024	695,384	4,622	0.00
Bought EUR Sold USD at 0.93049240 11/06/2024	35,292,604	(146,311)	(0.02)
Bought EUR Sold USD at 0.92178812 07/05/2024	36,331,776	(541,807)	(0.08)
		(534,513)	**(0.08)**
A-HMDIST (G) Shares (AUD) (hedged)			
Bought USD Sold AUD at 0.65329720 07/05/2024	10,814,298	70,678	0.01
Bought USD Sold AUD at 0.66025960 07/05/2024	366,651	6,329	0.00
Bought AUD Sold USD at 1.55515917 07/05/2024	351,861	3,302	0.00
Bought USD Sold AUD at 0.65254380 07/05/2024	371,065	1,994	0.00
Bought USD Sold AUD at 0.65153811 07/05/2024	273,512	1,046	0.00
Bought AUD Sold USD at 1.52910413 11/06/2024	10,896,315	(70,292)	(0.01)
Bought AUD Sold USD at 1.52991028 07/05/2024	11,551,266	(80,902)	(0.01)
		(67,845)	**(0.01)**
A-HMDIST (G) Shares (RMB) (hedged)			
Bought USD Sold CNY at 0.13792152 07/05/2024	356,713	35	0.00
Bought CNY Sold USD at 7.23844992 11/06/2024	357,342	5	0.00
Bought USD Sold CNY at 0.13788862 07/05/2024	250,275	(35)	(0.00)
Bought CNY Sold USD at 7.24694993 07/05/2024	185,609	(109)	(0.00)
Bought CNY Sold USD at 7.24070005 07/05/2024	422,100	(612)	(0.00)
		(716)	**(0.00)**
A-MINCOME (G) Shares (HKD) (hedged)			
Bought HKD Sold USD at 7.81221600 11/06/2024	33,802,355	4,906	0.00
Bought HKD Sold USD at 7.82592601 07/05/2024	4,824,132	3,821	0.00
Bought USD Sold HKD at 0.12792108 07/05/2024	1,271,489	392	0.00
Bought HKD Sold USD at 7.81126396 11/06/2024	546,352	13	0.00
Bought USD Sold HKD at 0.12778006 07/05/2024	1,011,186	(803)	(0.00)
Bought USD Sold HKD at 0.12786128 07/05/2024	33,769,865	(5,371)	(0.00)
Bought HKD Sold USD at 7.81474770 07/05/2024	31,244,502	(19,916)	(0.00)
		(16,958)	**(0.00)**
A-QINCOME (G) Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.07329700 07/05/2024	48,326,215	209,241	0.03
Bought USD Sold EUR at 1.06477000 07/05/2024	787,930	(2,875)	(0.00)
Bought EUR Sold USD at 0.93041431 11/06/2024	48,602,971	(205,553)	(0.03)
Bought EUR Sold USD at 0.92173714 07/05/2024	49,860,419	(746,273)	(0.11)
		(745,460)	**(0.11)**
B1-ACC Shares (EUR) (EUR/USD hedged)			
Bought USD Sold EUR at 1.07320697 07/05/2024	171,628	729	0.00
Bought EUR Sold USD at 0.93883934 07/05/2024	90,005	298	0.00
Bought EUR Sold USD at 0.93869926 07/05/2024	5,433	17	0.00
Bought EUR Sold USD at 0.93847046 07/05/2024	4,688	14	0.00
Bought EUR Sold USD at 0.93455147 07/05/2024	16,371	(21)	(0.00)
Bought EUR Sold USD at 0.92567514 07/05/2024	5,834	(63)	(0.00)
Bought EUR Sold USD at 0.93049223 11/06/2024	172,597	(716)	(0.00)
Bought EUR Sold USD at 0.92166916 07/05/2024	49,801	(749)	(0.00)
		(491)	**(0.00)**
B1-MINCOME Shares (EUR) (EUR/USD hedged)			
Bought USD Sold EUR at 1.07320708 07/05/2024	48,304	205	0.00

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold EUR at 1.06477143 07/05/2024	748	(3)	(0.00)
Bought EUR Sold USD at 0.93049223 11/06/2024	48,576	(201)	(0.00)
Bought EUR Sold USD at 0.92166916 07/05/2024	49,801	(749)	(0.00)
		(748)	**(0.00)**
E-QINCOME (G) Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.07312670 07/05/2024	91,389,979	381,133	0.05
Bought EUR Sold USD at 0.93731693 07/05/2024	1,452,017	2,443	0.00
Bought EUR Sold USD at 0.93558419 07/05/2024	1,795,028	(304)	(0.00)
Bought EUR Sold USD at 0.92626942 07/05/2024	1,534,111	(15,531)	(0.00)
Bought EUR Sold USD at 0.92163180 07/05/2024	1,553,874	(23,432)	(0.00)
Bought EUR Sold USD at 0.93056202 11/06/2024	91,898,765	(374,134)	(0.05)
Bought EUR Sold USD at 0.92164370 07/05/2024	86,393,473	(1,301,700)	(0.18)
		(1,331,525)	**(0.19)**
Rentenanlage Zinsertrag A Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.07320700 07/05/2024	3,036,198	12,890	0.00
Bought USD Sold EUR at 1.06453065 07/05/2024	49,159	(190)	(0.00)
Bought EUR Sold USD at 0.93049223 11/06/2024	3,053,330	(12,659)	(0.00)
Bought EUR Sold USD at 0.92183061 07/05/2024	3,131,920	(46,563)	(0.01)
		(46,522)	**(0.01)**
Y-ACC Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.07312670 07/05/2024	6,208,758	25,893	0.00
Bought USD Sold EUR at 1.06556300 07/05/2024	1,414,278	(4,112)	(0.00)
Bought EUR Sold USD at 0.93056202 11/06/2024	6,243,324	(25,418)	(0.00)
Bought EUR Sold USD at 0.92183061 07/05/2024	7,738,081	(115,045)	(0.02)
		(118,682)	**(0.02)**

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Futures				
Euro-Bobl Bond Future 06/06/2024	EUR	17,138,935	(212,328)	(0.03)
US 5 Year Bond Future 28/06/2024	USD	52,327,303	(972,393)	(0.14)
US 10 Year Bond Future 18/06/2024	USD	74,333,747	(1,920,661)	(0.27)
			(3,105,382)	**(0.44)**
Other Assets and Liabilities			10,081,893	1.43
Net Assets			**708,751,913**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	31.78
UK	GB	14.22
Ireland	IE	8.55
Netherlands	NL	6.35
France	FR	4.28
Spain	ES	4.22
Italy	IT	4.14
Germany	DE	3.72
Luxembourg	LU	2.14
Cayman Islands	KY	1.81
Romania	RO	1.30
Brazil	BR	1.21
Georgia	GE	1.02
Singapore	SG	0.99
Sweden	SE	0.97
Turkey	TR	0.95
Iceland	IS	0.86
Switzerland	CH	0.82
Greece	GR	0.77
Mexico	MX	0.76
Norway	NO	0.59
Denmark	DK	0.58
Australia	AU	0.57
Japan	JP	0.57
Liberia	LR	0.55
Belgium	BE	0.48
Czech Republic	CZ	0.48
Israel	IL	0.47
Austria	AT	0.45
Canada	CA	0.45
Supranational	SU	0.42
Virgin Islands (British)	VG	0.42
Bermuda	BM	0.32
Hungary	HU	0.29
Panama	PA	0.26
Dominican Republic	DO	0.22
Colombia	CO	0.22
South Africa	ZA	0.21
Finland	FI	0.17
Cyprus	CY	0.13
United Arab Emirates	AE	0.12
Cash and other net assets		1.18

Global Inflation-linked Bond Fund [8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Government					
France 0.10% 01/03/2028	FR	EUR	43,112,759	52,628,758	8.16
US Treasury Infl. Indexed Bonds 2.375% 15/10/2028	US	USD	47,424,035	48,402,245	7.50
US Treasury Infl. Indexed Bonds 0.125% 15/07/2030	US	USD	42,106,795	45,031,988	6.98
US Treasury Infl. Indexed Bonds 0.375% 15/07/2027	US	USD	31,184,896	37,295,136	5.78
US Treasury Infl. Indexed Bond 1.125% 15/01/2033	US	USD	38,729,629	36,793,024	5.70
US Treasury Infl. Indexed Bonds 0.125% 15/04/2027**	US	USD	32,669,891	33,570,287	5.20
US Treasury Infl. Indexed Bonds 0.875% 15/01/2029	US	USD	25,867,656	29,855,657	4.63
US Treasury Infl. Indexed Bonds 0.25% 15/07/2029	US	USD	23,951,533	26,379,373	4.09
France 0.10% 01/03/2026	FR	EUR	21,077,349	26,190,702	4.06
US Treasury Infl. Indexed Bonds 1.75% 15/01/2034	US	USD	22,035,410	21,290,864	3.30
US Treasury Infl. Indexed Bonds 0.625% 15/07/2032	US	USD	21,700,089	20,478,406	3.17
UK Treasury Inflation Linked 0.75% 22/11/2033	GB	GBP	15,328,981	19,976,003	3.10
US Treasury Infl. Indexed Bonds 0.125% 15/07/2031	US	USD	19,161,226	19,190,257	2.97
US Treasury Infl. Indexed Bonds 0.125% 15/01/2031	US	USD	16,287,042	16,911,067	2.62
Germany Inflation Linked Bond 0.50% 15/04/2030	DE	EUR	11,832,057	15,849,446	2.46
UK Treasury Inflation Linked 0.125% 22/03/2029	GB	GBP	7,664,491	15,215,141	2.36
Italy 0.40% 15/05/2030	IT	EUR	12,282,346	14,770,453	2.29
Japan Inflation Linked Bond 0.10% 10/03/2027	JP	JPY	1,532,898,106	11,130,266	1.73
UK Treasury Inflation Linked 1.25% 22/11/2032	GB	GBP	4,694,500	11,000,351	1.71
US Treasury Infl. Indexed Bonds 0.125% 15/01/2032	US	USD	11,017,705	10,515,437	1.63
Sweden Inflation Linked Bond 0.125% 01/12/2027	SE	SEK	81,435,212	9,251,876	1.43
Japan 0.10% 10/03/2028	JP	JPY	1,256,880,641	9,049,167	1.40
Australia Infl. Linked 3.00% 20/09/2025	AU	AUD	8,862,067	8,606,457	1.33
UK Inflation Linked 0.125% 10/08/2031	GB	GBP	4,790,307	7,668,196	1.19
US Treasury Infl. Indexed Bonds 1.50% 15/02/2053	US	USD	8,814,164	7,514,980	1.16
Canada Real Return Bond 4.00% 01/12/2031	CA	CAD	4,790,307	6,944,467	1.08
UK Treasury Inflation Linked 0.125% 10/08/2028	GB	GBP	3,832,245	6,505,176	1.01
Japan 0.20% 10/03/2030	JP	JPY	862,255,185	6,384,981	0.99
UK Inflation Linked 4.125% 22/07/2030	GB	GBP	1,437,092	6,135,565	0.95
France 0.10% 01/03/2032	FR	EUR	4,790,307	5,527,718	0.86
Australia 0.75% 21/11/2027	AU	AUD	5,460,950	4,254,183	0.66
Australia 2.50% 20/09/2030	AU	AUD	2,874,184	2,798,744	0.43
Spain 0.70% 30/11/2033	ES	EUR	1,916,123	2,407,267	0.37
US Treasury Infl. Indexed Bonds 0.125% 15/10/2025	US	USD	958,061	1,110,114	0.17
Germany Inflation Linked Bond 0.10% 15/04/2033	DE	EUR	718,546	887,905	0.14
				597,521,657	**92.63**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	1	3,597	0.00
				3,597	**0.00**
Securities Admitted to or Dealt on Other Regulated Markets					
Government					
Italy 0.65% 15/05/2026	IT	EUR	11,496,736	14,288,056	2.21
Italy Inflation Linked Bond 1.80% 15/05/2036	IT	EUR	12,400,188	13,110,976	2.03
Italy 1.30% 15/05/2028	IT	EUR	9,580,613	12,654,531	1.96
Spain Inflation Linked 1.00% 30/11/2030	ES	EUR	6,299,253	8,391,595	1.30
France 0.70% 25/07/2030	FR	EUR	526,934	705,629	0.11
				49,150,787	**7.62**
Fractions				(1)	(0.00)
Total Investments (Cost USD 669,337,277)				**646,676,040**	**100.25**

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
Bought USD Sold SEK at 0.09649626 08/05/2024	18,582,372	1,115,715	0.17
Bought USD Sold JPY at 0.00678001 16/05/2024	16,194,430	1,063,804	0.16
Bought USD Sold JPY at 0.00672074 16/05/2024	12,972,215	731,289	0.11
Bought USD Sold NOK at 0.09476589 08/05/2024	14,160,521	710,224	0.11
Bought USD Sold SEK at 0.09536880 08/05/2024	12,456,274	593,617	0.09
Bought USD Sold JPY at 0.00688333 08/05/2024	6,371,979	530,916	0.08
Bought USD Sold NZD at 0.61621800 08/05/2024	12,204,625	519,719	0.08
Bought USD Sold NOK at 0.09363515 08/05/2024	12,811,299	482,023	0.07
Bought USD Sold SEK at 0.09801579 08/05/2024	4,823,224	370,106	0.06
Bought USD Sold EUR at 1.08106600 16/05/2024	27,873,397	312,891	0.05
Bought USD Sold JPY at 0.00668971 08/05/2024	5,694,179	300,926	0.05
Bought USD Sold SEK at 0.09491579 08/05/2024	6,408,493	273,512	0.04
Bought USD Sold GBP at 1.26690510 16/05/2024	22,135,204	273,469	0.04
Bought USD Sold NOK at 0.09579002 08/05/2024	4,443,286	273,281	0.04
Bought USD Sold EUR at 1.08804600 08/05/2024	13,282,969	240,278	0.04
Bought USD Sold NZD at 0.61051800 08/05/2024	6,440,654	212,155	0.03
Bought USD Sold JPY at 0.00665605 16/05/2024	4,424,635	204,443	0.03
Bought USD Sold JPY at 0.00681958 08/05/2024	2,628,784	192,655	0.03
Bought USD Sold CAD at 0.74443773 08/05/2024	7,717,397	179,341	0.03
Bought USD Sold GBP at 1.26861400 08/05/2024	11,163,038	153,644	0.02
Bought USD Sold CAD at 0.73725652 08/05/2024	11,306,350	151,142	0.02
Bought USD Sold CAD at 0.73968146 08/05/2024	6,489,946	108,389	0.02
Bought USD Sold CAD at 0.73720761 08/05/2024	8,141,185	108,283	0.02
Bought USD Sold EUR at 1.08546550 08/05/2024	6,062,473	95,027	0.01
Bought USD Sold NZD at 0.61661500 08/05/2024	2,067,985	89,452	0.01
Bought USD Sold JPY at 0.00677499 08/05/2024	1,343,146	89,008	0.01
Bought USD Sold NZD at 0.59453550 08/08/2024	12,899,823	76,268	0.01
Bought USD Sold GBP at 1.26868400 08/05/2024	5,481,410	75,751	0.01
Bought USD Sold EUR at 1.08390560 16/05/2024	3,913,583	54,327	0.01
Bought USD Sold CAD at 0.74209757 08/05/2024	2,672,372	53,506	0.01
Bought USD Sold NOK at 0.09537922 16/05/2024	925,789	52,516	0.01
Bought USD Sold EUR at 1.08107800 08/05/2024	4,498,988	52,050	0.01
Bought USD Sold NOK at 0.09092232 08/05/2024	6,446,543	48,752	0.01
Bought GBP Sold USD at 0.80337546 08/05/2024	9,093,155	48,523	0.01
Bought USD Sold GBP at 1.25987800 08/05/2024	7,080,754	48,026	0.01
Bought USD Sold AUD at 0.65331470 16/05/2024	7,643,336	47,914	0.01
Bought USD Sold NOK at 0.09558558 08/05/2024	735,821	43,589	0.01
Bought USD Sold GBP at 1.25453300 08/05/2024	17,183,957	43,155	0.01
Bought USD Sold NZD at 0.59578700 08/05/2024	5,372,685	43,070	0.01
Bought USD Sold AUD at 0.65497100 08/08/2024	6,464,432	41,512	0.01
Bought USD Sold NOK at 0.09520408 08/05/2024	678,761	37,339	0.01
Bought USD Sold NZD at 0.60085700 08/05/2024	1,997,769	33,152	0.01
Bought USD Sold NZD at 0.61927800 16/05/2024	683,475	32,645	0.01
Bought USD Sold JPY at 0.00665237 16/05/2024	683,152	31,170	0.00
Bought GBP Sold USD at 0.80822286 08/05/2024	2,692,026	30,695	0.00
Bought USD Sold SEK at 0.09482799 16/05/2024	736,523	30,441	0.00
Bought USD Sold EUR at 1.07709860 08/08/2024	7,832,109	28,075	0.00
Bought USD Sold EUR at 1.08191900 16/05/2024	2,283,009	27,449	0.00
Bought USD Sold EUR at 1.09452100 16/05/2024	1,107,193	26,364	0.00
Bought USD Sold EUR at 1.07879800 16/05/2024	2,707,040	24,645	0.00
Bought USD Sold SEK at 0.09417284 16/05/2024	664,371	22,680	0.00
Bought USD Sold EUR at 1.09629220 16/05/2024	873,668	22,251	0.00
Bought USD Sold CAD at 0.74450662 16/05/2024	906,944	21,038	0.00
Bought USD Sold AUD at 0.65710450 08/05/2024	1,693,933	20,952	0.00
Bought USD Sold NOK at 0.09072379 08/05/2024	3,892,133	20,871	0.00
Bought USD Sold JPY at 0.00655933 16/05/2024	663,153	20,560	0.00
Bought USD Sold EUR at 1.09181050 16/05/2024	947,413	20,157	0.00
Bought USD Sold EUR at 1.07705460 08/05/2024	2,534,136	19,778	0.00
Bought USD Sold GBP at 1.27603600 16/05/2024	977,153	19,202	0.00
Bought USD Sold GBP at 1.27970560 16/05/2024	796,110	17,979	0.00
Bought USD Sold NOK at 0.09163116 16/05/2024	1,162,813	17,675	0.00
Bought USD Sold EUR at 1.09528600 08/05/2024	696,248	17,311	0.00
Bought USD Sold JPY at 0.00646862 08/08/2024	4,608,033	17,142	0.00
Bought USD Sold AUD at 0.65495480 08/08/2024	2,585,648	16,540	0.00
Bought USD Sold EUR at 1.08903130 16/05/2024	800,948	14,959	0.00
Bought USD Sold EUR at 1.08881460 16/05/2024	759,979	14,039	0.00
Bought USD Sold SEK at 0.09162258 08/08/2024	7,167,267	13,931	0.00
Bought USD Sold AUD at 0.65815880 08/05/2024	981,909	13,740	0.00
Bought USD Sold GBP at 1.26292680 16/05/2024	1,475,920	13,542	0.00
Bought USD Sold EUR at 1.08840460 16/05/2024	746,664	13,507	0.00
Bought USD Sold GBP at 1.27185800 16/05/2024	820,089	13,377	0.00
Bought USD Sold CAD at 0.74063267 16/05/2024	684,565	12,235	0.00
Bought USD Sold EUR at 1.08587890 16/05/2024	751,785	11,824	0.00
Bought USD Sold EUR at 1.08693130 16/05/2024	685,210	11,451	0.00
Bought USD Sold EUR at 1.08060820 16/05/2024	1,043,690	11,269	0.00
Bought USD Sold EUR at 1.08521399 16/05/2024	717,985	10,845	0.00
Bought USD Sold GBP at 1.26758160 16/05/2024	810,497	10,451	0.00
Bought USD Sold GBP at 1.26745260 16/05/2024	677,413	8,665	0.00
Bought USD Sold GBP at 1.26436741 16/05/2024	836,874	8,642	0.00
Bought USD Sold EUR at 1.07535200 08/05/2024	1,343,348	8,344	0.00
Bought USD Sold AUD at 0.65337350 16/05/2024	1,280,110	8,141	0.00
Bought USD Sold GBP at 1.25781040 16/05/2024	1,493,904	7,600	0.00
Bought USD Sold GBP at 1.26278120 16/05/2024	721,774	6,539	0.00
Bought USD Sold EUR at 1.07695000 16/05/2024	854,208	6,300	0.00
Bought USD Sold EUR at 1.07609900 16/05/2024	943,316	6,206	0.00
Bought USD Sold SEK at 0.09114157 08/05/2024	4,532,107	5,523	0.00
Bought USD Sold CHF at 1.09957776 16/05/2024	756,315	5,339	0.00
Bought USD Sold GBP at 1.25492050 08/05/2024	1,269,644	3,582	0.00
Bought USD Sold EUR at 1.07468060 16/05/2024	660,628	3,470	0.00
Bought USD Sold SEK at 0.09619775 16/05/2024	61,333	3,458	0.00
Bought USD Sold CAD at 0.73185093 08/08/2024	648,591	2,785	0.00
Bought USD Sold NZD at 0.59129800 08/05/2024	630,249	266	0.00
Bought USD Sold GBP at 1.25159000 16/05/2024	710,983	83	0.00
Bought USD Sold EUR at 1.06884600 16/05/2024	963,801	(198)	(0.00)
Bought CAD Sold USD at 1.36854500 08/05/2024	653,154	(2,835)	(0.00)
Bought USD Sold NZD at 0.58882900 08/05/2024	993,222	(3,730)	(0.00)
Bought NZD Sold USD at 1.68083894 08/08/2024	649,219	(4,256)	(0.00)
Bought GBP Sold USD at 0.79605399 08/08/2024	1,304,608	(4,272)	(0.00)
Bought SEK Sold USD at 10.92443290 08/08/2024	4,565,607	(4,643)	(0.00)
Bought USD Sold EUR at 1.06802500 08/05/2024	7,849,167	(5,059)	(0.00)
Bought EUR Sold USD at 0.93060931 16/05/2024	1,036,705	(5,306)	(0.00)
Bought GBP Sold USD at 0.79537853 16/05/2024	1,363,534	(6,311)	(0.00)
Bought GBP Sold USD at 0.79132324 16/05/2024	918,927	(8,916)	(0.00)
Bought SEK Sold USD at 10.76176522 08/05/2024	642,490	(13,074)	(0.00)
Bought AUD Sold USD at 1.52289288 08/05/2024	1,245,001	(14,350)	(0.00)
Bought CAD Sold USD at 1.35661490 08/05/2024	1,223,164	(15,926)	(0.00)
Bought EUR Sold USD at 0.92964597 16/05/2024	2,595,995	(15,960)	(0.00)
Bought DKK Sold USD at 6.88779481 16/05/2024	1,307,080	(16,384)	(0.00)
Bought AUD Sold USD at 1.53081078 08/05/2024	2,644,851	(16,893)	(0.00)
Bought NOK Sold USD at 10.83856302 16/05/2024	780,163	(16,945)	(0.00)
Bought EUR Sold USD at 0.92096720 16/05/2024	1,118,298	(17,251)	(0.00)
Bought EUR Sold USD at 0.92304483 08/05/2024	1,294,306	(17,511)	(0.00)
Bought JPY Sold USD at 156.75342011 08/05/2024	4,504,593	(18,024)	(0.00)
Bought CAD Sold USD at 1.35533560 08/05/2024	1,339,540	(18,688)	(0.00)
Bought NOK Sold USD at 10.99745950 08/08/2024	3,909,270	(20,561)	(0.00)
Bought NOK Sold USD at 10.98452702 08/08/2024	3,261,561	(20,970)	(0.00)
Bought JPY Sold USD at 154.64281000 08/08/2024	6,605,243	(22,340)	(0.00)
Bought SEK Sold USD at 10.56365806 08/05/2024	669,776	(25,708)	(0.00)
Bought JPY Sold USD at 154.03680007 08/05/2024	1,391,438	(29,585)	(0.00)
Bought GBP Sold USD at 0.78805963 08/05/2024	2,148,181	(29,709)	(0.00)
Bought EUR Sold USD at 0.93216678 08/05/2024	7,878,953	(29,786)	(0.00)
Bought CAD Sold USD at 1.36925500 08/05/2024	8,018,508	(30,668)	(0.00)
Bought CAD Sold USD at 1.36593800 08/08/2024	7,165,446	(33,038)	(0.01)

**Security in full or partial escrow at the year end date as described in the notes to the financial statements.

A full list of footnotes is given on page 9.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought NOK Sold USD at 10.98607459 08/05/2024	3,878,962	(33,428)	(0.01)
Bought EUR Sold USD at 0.92033659 08/05/2024	2,062,201	(33,869)	(0.01)
Bought EUR Sold USD at 0.91924903 08/05/2024	1,926,026	(33,871)	(0.01)
Bought JPY Sold USD at 154.51834982 08/05/2024	1,968,281	(35,828)	(0.01)
Bought AUD Sold USD at 1.53565012 08/05/2024	11,779,477	(38,235)	(0.01)
Bought CHF Sold USD at 0.87094900 16/05/2024	818,415	(40,133)	(0.01)
Bought GBP Sold USD at 0.79667182 08/08/2024	16,946,752	(42,380)	(0.01)
Bought GBP Sold USD at 0.78803666 08/05/2024	3,559,737	(49,333)	(0.01)
Bought USD Sold AUD at 0.64499930 08/05/2024	8,541,799	(53,653)	(0.01)
Bought AUD Sold USD at 1.52984381 08/05/2024	8,516,970	(59,744)	(0.01)
Bought EUR Sold USD at 0.91822659 08/05/2024	3,295,001	(60,482)	(0.01)
Bought NZD Sold USD at 1.65229992 08/05/2024	2,869,603	(67,177)	(0.01)
Bought NOK Sold USD at 10.89343270 08/05/2024	3,994,622	(67,820)	(0.01)
Bought GBP Sold USD at 0.78826308 08/05/2024	5,165,484	(70,123)	(0.01)
Bought NZD Sold USD at 1.64429873 08/05/2024	2,684,298	(75,534)	(0.01)
Bought NZD Sold USD at 1.68199808 08/05/2024	13,114,974	(76,813)	(0.01)
Bought JPY Sold USD at 151.16636965 08/05/2024	2,076,394	(82,019)	(0.01)
Bought GBP Sold USD at 0.79104731 16/05/2024	8,595,391	(86,370)	(0.01)
Bought EUR Sold USD at 0.92008153 16/05/2024	5,509,406	(90,204)	(0.01)
Bought SEK Sold USD at 10.26544909 08/05/2024	1,453,128	(95,223)	(0.01)
Bought NZD Sold USD at 1.63889290 16/05/2024	3,092,420	(96,906)	(0.02)
Bought EUR Sold USD at 0.91910878 08/05/2024	5,474,584	(97,096)	(0.02)
Bought GBP Sold USD at 0.79621575 16/05/2024	27,286,519	(97,698)	(0.02)
Bought CAD Sold USD at 1.34805400 08/05/2024	5,111,351	(98,388)	(0.02)
Bought JPY Sold USD at 145.22675036 16/05/2024	1,365,078	(103,821)	(0.02)
Bought GBP Sold USD at 0.78895526 08/05/2024	8,217,451	(104,436)	(0.02)
Bought GBP Sold USD at 0.79171298 08/05/2024	11,584,401	(107,249)	(0.02)
Bought NZD Sold USD at 1.63100475 08/05/2024	3,774,081	(135,854)	(0.02)
Bought USD Sold AUD at 0.64209900 08/05/2024	12,839,438	(138,018)	(0.02)
Bought SEK Sold USD at 10.86333000 08/05/2024	13,081,377	(145,258)	(0.02)
Bought CAD Sold USD at 1.35684500 08/05/2024	12,021,265	(154,512)	(0.02)
Bought JPY Sold USD at 148.65469988 08/05/2024	2,918,163	(161,841)	(0.03)
Bought CAD Sold USD at 1.34603910 08/05/2024	8,456,461	(175,175)	(0.03)
Bought JPY Sold USD at 148.47669988 08/05/2024	3,716,855	(210,340)	(0.03)
Bought EUR Sold USD at 0.91959562 08/05/2024	18,155,953	(312,563)	(0.05)
Bought NZD Sold USD at 1.62230211 08/05/2024	7,946,530	(326,921)	(0.05)
Bought SEK Sold USD at 10.56820000 08/05/2024	9,015,016	(342,300)	(0.05)
Bought NOK Sold USD at 10.69468000 08/05/2024	11,054,002	(385,931)	(0.06)
Bought NOK Sold USD at 10.66684000 08/05/2024	10,910,405	(408,328)	(0.06)
Bought SEK Sold USD at 10.35557500 08/05/2024	9,071,796	(520,045)	(0.08)
Bought JPY Sold USD at 148.71689996 16/05/2024	13,907,762	(748,935)	(0.12)
Bought JPY Sold USD at 148.53920001 16/05/2024	13,686,045	(752,468)	(0.12)
Bought SEK Sold USD at 10.36063000 08/05/2024	14,855,243	(844,747)	(0.13)
Bought NOK Sold USD at 10.44658000 08/05/2024	15,090,600	(864,718)	(0.13)
		1,935,808	**0.30**

A Shares (GBP) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold EUR at 1.08488200 07/05/2024	567,677	8,612	0.00
Bought USD Sold GBP at 1.25540000 07/05/2024	2,374,250	7,620	0.00
Bought USD Sold JPY at 0.00664851 07/05/2024	101,628	4,729	0.00
Bought USD Sold EUR at 1.07470000 11/06/2024	534,694	2,226	0.00
Bought USD Sold SEK at 0.09447782 07/05/2024	26,425	1,002	0.00
Bought USD Sold JPY at 0.00641004 11/06/2024	76,766	267	0.00
Bought GBP Sold USD at 0.80363895 07/05/2024	46,165	261	0.00
Bought USD Sold CAD at 0.73640976 07/05/2024	20,880	255	0.00
Bought USD Sold AUD at 0.65363319 07/05/2024	29,921	211	0.00
Bought USD Sold AUD at 0.65397766 11/06/2024	29,954	194	0.00
Bought USD Sold GBP at 1.25544482 07/05/2024	59,190	192	0.00
Bought USD Sold CAD at 0.73122265 11/06/2024	20,892	94	0.00
Bought USD Sold SEK at 0.09123793 11/06/2024	26,468	19	0.00
Bought SEK Sold USD at 10.97766237 07/05/2024	26,445	(20)	(0.00)
Bought CAD Sold USD at 1.36829755 07/05/2024	20,975	(95)	(0.00)
Bought EUR Sold USD at 0.93052785 07/05/2024	33,959	(189)	(0.00)
Bought AUD Sold USD at 1.53069695 07/05/2024	30,117	(196)	(0.00)
Bought JPY Sold USD at 156.83190035 07/05/2024	76,627	(281)	(0.00)
Bought JPY Sold USD at 150.92897016 07/05/2024	26,367	(1,085)	(0.00)
Bought EUR Sold USD at 0.93178669 07/05/2024	536,174	(2,267)	(0.00)
Bought GBP Sold USD at 0.79641549 11/06/2024	2,382,299	(7,605)	(0.00)
Bought GBP Sold USD at 0.79133720 07/05/2024	2,410,477	(23,463)	(0.00)
		(9,519)	**(0.00)**

A-ACC Shares (EUR) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold EUR at 1.07225700 07/05/2024	165,785,756	556,475	0.09
Bought USD Sold JPY at 0.00664851 07/05/2024	8,172,110	380,263	0.06
Bought USD Sold GBP at 1.26368380 07/05/2024	23,712,592	233,078	0.04
Bought USD Sold SEK at 0.09447781 07/05/2024	2,537,408	96,209	0.01
Bought USD Sold GBP at 1.25562600 11/06/2024	21,947,492	70,286	0.01
Bought USD Sold EUR at 1.08332190 07/05/2024	2,407,606	33,009	0.01
Bought USD Sold EUR at 1.08667600 07/05/2024	1,755,504	29,579	0.00
Bought USD Sold EUR at 1.07465880 07/05/2024	4,451,972	24,949	0.00
Bought USD Sold CAD at 0.73640972 07/05/2024	2,002,059	24,467	0.00
Bought USD Sold JPY at 0.00641004 11/06/2024	6,366,595	22,103	0.00
Bought USD Sold AUD at 0.65363310 07/05/2024	2,876,483	20,288	0.00
Bought USD Sold AUD at 0.65397770 11/06/2024	2,218,732	14,406	0.00
Bought USD Sold NZD at 0.60033050 07/05/2024	832,847	13,078	0.00
Bought USD Sold CAD at 0.73122282 11/06/2024	1,667,294	7,499	0.00
Bought USD Sold DKK at 0.14549825 07/05/2024	366,623	5,634	0.00
Bought USD Sold NZD at 0.59340300 11/06/2024	690,399	2,755	0.00
Bought USD Sold SEK at 0.09123791 11/06/2024	2,113,770	1,481	0.00
Bought USD Sold DKK at 0.14404103 11/06/2024	305,574	1,017	0.00
Bought DKK Sold USD at 6.95481708 07/05/2024	306,047	(1,041)	(0.00)
Bought DKK Sold USD at 6.86186272 07/05/2024	62,665	(1,048)	(0.00)
Bought NZD Sold USD at 1.67900176 07/05/2024	143,538	(1,095)	(0.00)
Bought AUD Sold USD at 1.53713960 07/05/2024	661,684	(1,530)	(0.00)
Bought SEK Sold USD at 10.97766100 07/05/2024	2,111,916	(1,568)	(0.00)
Bought NZD Sold USD at 1.68518687 07/05/2024	693,158	(2,753)	(0.00)
Bought USD Sold EUR at 1.06647770 07/05/2024	1,727,291	(3,543)	(0.00)
Bought CAD Sold USD at 1.35245201 07/05/2024	341,232	(5,482)	(0.00)
Bought CAD Sold USD at 1.36829770 07/05/2024	1,673,905	(7,596)	(0.00)
Bought USD Sold EUR at 1.06381130 07/05/2024	2,236,619	(10,169)	(0.00)
Bought SEK Sold USD at 10.70660342 07/05/2024	438,197	(11,137)	(0.00)
Bought AUD Sold USD at 1.53069690 07/05/2024	2,230,814	(14,485)	(0.00)
Bought GBP Sold USD at 0.79236898 07/05/2024	1,784,270	(15,064)	(0.00)
Bought JPY Sold USD at 156.83190008 07/05/2024	6,355,022	(23,276)	(0.00)
Bought GBP Sold USD at 0.79655887 07/05/2024	22,013,816	(70,429)	(0.01)
Bought JPY Sold USD at 150.92897976 07/05/2024	1,919,372	(79,008)	(0.01)
Bought EUR Sold USD at 0.93131635 11/06/2024	166,573,689	(543,669)	(0.08)
Bought EUR Sold USD at 0.92165219 07/05/2024	181,091,633	(2,726,884)	(0.42)
		(1,983,201)	**(0.31)**

A-ACC Shares (PLN) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold PLN at 0.24777068 07/05/2024	938,426	3,326	0.00
Bought USD Sold EUR at 1.08486790 07/05/2024	199,093	3,018	0.00
Bought USD Sold JPY at 0.00664851 07/05/2024	39,706	1,848	0.00
Bought USD Sold GBP at 1.26368382 07/05/2024	111,373	1,095	0.00
Bought USD Sold EUR at 1.07470000 11/06/2024	199,387	830	0.00
Bought USD Sold PLN at 0.25274213 07/05/2024	24,146	572	0.00
Bought USD Sold PLN at 0.25192310 07/05/2024	20,838	424	0.00
Bought USD Sold GBP at 1.25562596 11/06/2024	111,394	357	0.00
Bought USD Sold PLN at 0.24828127 11/06/2024	37,808	228	0.00
Bought USD Sold PLN at 0.24995786 07/05/2024	16,814	209	0.00
Bought USD Sold AUD at 0.66309388 07/05/2024	9,541	206	0.00
Bought USD Sold JPY at 0.00641004 11/06/2024	27,424	95	0.00
Bought USD Sold AUD at 0.65363292 07/05/2024	10,450	74	0.00
Bought PLN Sold USD at 4.05803990 07/05/2024	34,253	66	0.00
Bought USD Sold AUD at 0.65397770 11/06/2024	9,616	62	0.00
Bought USD Sold AUD at 0.64558176 07/05/2024	9,606	(51)	(0.00)
Bought AUD Sold USD at 1.53122926 07/05/2024	9,600	(59)	(0.00)
Bought AUD Sold USD at 1.53069667 07/05/2024	9,669	(63)	(0.00)
Bought AUD Sold USD at 1.52869505 11/06/2024	9,681	(65)	(0.00)
Bought PLN Sold USD at 4.02332545 07/05/2024	10,166	(68)	(0.00)
Bought JPY Sold USD at 156.83187270 07/05/2024	27,374	(100)	(0.00)
Bought AUD Sold USD at 1.51858426 07/05/2024	10,602	(152)	(0.00)
Bought GBP Sold USD at 0.79655887 07/05/2024	111,731	(357)	(0.00)
Bought PLN Sold USD at 3.92997941 07/05/2024	13,741	(408)	(0.00)
Bought JPY Sold USD at 150.92898956 07/05/2024	12,966	(534)	(0.00)
Bought EUR Sold USD at 0.93178671 07/05/2024	199,938	(845)	(0.00)
Bought PLN Sold USD at 4.03758999 11/06/2024	941,378	(3,351)	(0.00)
Bought PLN Sold USD at 3.98651001 07/05/2024	957,554	(15,079)	(0.00)
		(8,722)	**(0.00)**

E-ACC Shares (EUR) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold EUR at 1.07341650 07/05/2024	65,494,932	290,901	0.05
Bought USD Sold JPY at 0.00664851 07/05/2024	3,300,488	153,578	0.02
Bought USD Sold GBP at 1.26368380 07/05/2024	8,998,324	88,447	0.01
Bought USD Sold SEK at 0.09447781 07/05/2024	859,672	32,595	0.01
Bought USD Sold GBP at 1.25562600 11/06/2024	9,000,008	28,822	0.00
Bought USD Sold EUR at 1.08667600 07/05/2024	1,398,034	23,556	0.00
Bought USD Sold EUR at 1.07465880 07/05/2024	1,641,263	9,198	0.00
Bought USD Sold JPY at 0.00641004 11/06/2024	2,495,937	8,665	0.00
Bought USD Sold CAD at 0.73640972 07/05/2024	674,992	8,249	0.00
Bought USD Sold AUD at 0.65363310 07/05/2024	972,999	6,863	0.00
Bought USD Sold AUD at 0.65397770 11/06/2024	974,054	6,324	0.00
Bought USD Sold NZD at 0.60033049 07/05/2024	338,612	5,317	0.00
Bought USD Sold CAD at 0.73122282 11/06/2024	675,391	3,038	0.00
Bought USD Sold DKK at 0.14549825 07/05/2024	125,399	1,927	0.00
Bought USD Sold NZD at 0.59340300 11/06/2024	281,987	1,125	0.00
Bought USD Sold SEK at 0.09123791 11/06/2024	861,066	603	0.00
Bought USD Sold DKK at 0.14404104 11/06/2024	125,632	418	0.00
Bought USD Sold EUR at 1.06885090 07/05/2024	664,285	113	0.00
Bought DKK Sold USD at 6.95481698 07/05/2024	125,826	(428)	(0.00)
Bought NZD Sold USD at 1.67446979 07/05/2024	57,212	(590)	(0.00)
Bought SEK Sold USD at 10.97766101 07/05/2024	860,311	(639)	(0.00)
Bought NZD Sold USD at 1.68518689 07/05/2024	283,114	(1,124)	(0.00)
Bought CAD Sold USD at 1.36829771 07/05/2024	678,069	(3,077)	(0.00)
Bought AUD Sold USD at 1.53069691 07/05/2024	979,358	(6,359)	(0.00)
Bought JPY Sold USD at 156.83190000 07/05/2024	2,491,399	(9,125)	(0.00)
Bought GBP Sold USD at 0.79655887 07/05/2024	9,027,205	(28,881)	(0.00)
Bought JPY Sold USD at 150.92898050 07/05/2024	853,340	(35,126)	(0.01)
Bought EUR Sold USD at 0.93031148 11/06/2024	65,877,291	(285,860)	(0.04)
Bought EUR Sold USD at 0.92169466 07/05/2024	70,253,200	(1,054,686)	(0.16)
		(756,156)	**(0.12)**

I Shares (GBP) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold EUR at 1.08479800 07/05/2024	8,556,199	129,128	0.02
Bought USD Sold GBP at 1.25540000 07/05/2024	35,828,863	114,996	0.02
Bought USD Sold JPY at 0.00664851 07/05/2024	1,459,906	67,932	0.01
Bought USD Sold EUR at 1.07475000 11/06/2024	8,273,311	34,829	0.01
Bought USD Sold SEK at 0.09447781 07/05/2024	485,553	18,410	0.00
Bought USD Sold CAD at 0.73640973 07/05/2024	364,050	4,449	0.00
Bought USD Sold JPY at 0.00641004 11/06/2024	1,187,700	4,123	0.00
Bought USD Sold GBP at 1.25544480 07/05/2024	1,119,738	3,634	0.00
Bought USD Sold AUD at 0.65363310 07/05/2024	492,243	3,472	0.00
Bought USD Sold AUD at 0.65397771 11/06/2024	408,633	2,653	0.00
Bought USD Sold NZD at 0.60033050 07/05/2024	143,802	2,258	0.00
Bought USD Sold CAD at 0.73122282 11/06/2024	303,409	1,365	0.00
Bought USD Sold DKK at 0.14549824 07/05/2024	69,126	1,062	0.00
Bought USD Sold NZD at 0.59340300 11/06/2024	143,801	574	0.00
Bought USD Sold SEK at 0.09123791 11/06/2024	400,272	280	0.00
Bought USD Sold DKK at 0.14404104 11/06/2024	57,296	191	0.00
Bought AUD Sold USD at 1.54159216 07/05/2024	84,004	49	0.00
Bought DKK Sold USD at 6.93829581 07/05/2024	12,006	(69)	(0.00)
Bought DKK Sold USD at 6.95481669 07/05/2024	57,385	(195)	(0.00)
Bought SEK Sold USD at 10.97766095 07/05/2024	399,921	(297)	(0.00)
Bought NZD Sold USD at 1.68518687 07/05/2024	144,376	(573)	(0.00)
Bought CAD Sold USD at 1.35590098 07/05/2024	61,656	(836)	(0.00)
Bought CAD Sold USD at 1.36829772 07/05/2024	304,612	(1,382)	(0.00)
Bought EUR Sold USD at 0.93052792 07/05/2024	296,713	(1,654)	(0.00)
Bought SEK Sold USD at 10.77317871 07/05/2024	87,625	(1,696)	(0.00)

Schedule of Investments as at 30 April 2024

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold GBP at 1.24493300 07/05/2024	388,680	(2,004)	(0.00)
Bought AUD Sold USD at 1.53069690 07/05/2024	410,859	(2,668)	(0.00)
Bought JPY Sold USD at 156.83189957 07/05/2024	1,185,541	(4,342)	(0.00)
Bought JPY Sold USD at 150.92898203 07/05/2024	290,672	(11,965)	(0.00)
Bought EUR Sold USD at 0.93174354 07/05/2024	8,296,596	(35,457)	(0.01)
Bought GBP Sold USD at 0.79641549 11/06/2024	35,950,330	(114,763)	(0.02)
Bought GBP Sold USD at 0.79133720 07/05/2024	37,704,281	(367,000)	(0.06)
		(155,496)	**(0.02)**
I-ACC Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.07325670 07/05/2024	23,061,469	98,981	0.02
Bought USD Sold JPY at 0.00664851 07/05/2024	1,223,772	56,944	0.01
Bought USD Sold GBP at 1.26368380 07/05/2024	2,975,790	29,250	0.00
Bought USD Sold SEK at 0.09447781 07/05/2024	342,988	13,005	0.00
Bought USD Sold GBP at 1.25562600 11/06/2024	2,976,347	9,532	0.00
Bought USD Sold CAD at 0.73640974 07/05/2024	264,526	3,233	0.00
Bought USD Sold EUR at 1.07465880 07/05/2024	549,403	3,079	0.00
Bought USD Sold JPY at 0.00641004 11/06/2024	870,242	3,021	0.00
Bought USD Sold AUD at 0.65363311 07/05/2024	383,851	2,707	0.00
Bought USD Sold EUR at 1.07577230 07/05/2024	387,393	2,575	0.00
Bought USD Sold AUD at 0.65397770 11/06/2024	303,307	1,969	0.00
Bought USD Sold NZD at 0.60033048 07/05/2024	111,708	1,754	0.00
Bought USD Sold CAD at 0.73122282 11/06/2024	219,113	985	0.00
Bought USD Sold DKK at 0.14549826 07/05/2024	48,620	747	0.00
Bought USD Sold NZD at 0.59340302 11/06/2024	111,707	446	0.00
Bought USD Sold SEK at 0.09123791 11/06/2024	285,384	200	0.00
Bought USD Sold DKK at 0.14404103 11/06/2024	48,711	162	0.00
Bought DKK Sold USD at 6.95481706 07/05/2024	48,786	(166)	(0.00)
Bought AUD Sold USD at 1.53713962 07/05/2024	81,060	(187)	(0.00)
Bought SEK Sold USD at 10.97766100 07/05/2024	285,134	(212)	(0.00)
Bought SEK Sold USD at 10.94363317 07/05/2024	58,290	(224)	(0.00)
Bought CAD Sold USD at 1.36725614 07/05/2024	45,785	(242)	(0.00)
Bought NZD Sold USD at 1.68518693 07/05/2024	112,154	(445)	(0.00)
Bought CAD Sold USD at 1.36829769 07/05/2024	219,981	(998)	(0.00)
Bought AUD Sold USD at 1.53069692 07/05/2024	304,959	(1,980)	(0.00)
Bought JPY Sold USD at 156.83190020 07/05/2024	868,660	(3,182)	(0.00)
Bought GBP Sold USD at 0.79655887 07/05/2024	2,985,341	(9,551)	(0.00)
Bought JPY Sold USD at 150.92897950 07/05/2024	373,675	(15,382)	(0.00)
Bought EUR Sold USD at 0.93044894 11/06/2024	23,192,675	(97,228)	(0.02)
Bought EUR Sold USD at 0.92167657 07/05/2024	24,364,512	(366,247)	(0.06)
		(267,454)	**(0.04)**
X-ACC Shares (GBP) (hedged)			
Bought USD Sold EUR at 1.08495800 07/05/2024	5,641,295	85,982	0.01
Bought USD Sold GBP at 1.25540000 07/05/2024	26,610,922	85,410	0.01
Bought USD Sold JPY at 0.00664851 07/05/2024	1,011,893	47,085	0.01
Bought USD Sold EUR at 1.07490880 11/06/2024	6,120,942	26,676	0.00
Bought GBP Sold USD at 0.80382124 07/05/2024	2,210,691	13,018	0.00
Bought USD Sold SEK at 0.09447781 07/05/2024	317,236	12,028	0.00
Bought USD Sold CAD at 0.73640973 07/05/2024	246,629	3,014	0.00
Bought USD Sold JPY at 0.00641004 11/06/2024	795,870	2,763	0.00
Bought USD Sold AUD at 0.65363311 07/05/2024	356,007	2,511	0.00
Bought USD Sold AUD at 0.65397770 11/06/2024	277,382	1,801	0.00
Bought USD Sold NZD at 0.60033050 07/05/2024	104,261	1,637	0.00
Bought USD Sold GBP at 1.25544479 07/05/2024	316,850	1,028	0.00
Bought USD Sold CAD at 0.73122281 11/06/2024	203,316	914	0.00
Bought USD Sold DKK at 0.14549826 07/05/2024	45,196	695	0.00
Bought USD Sold NZD at 0.59340300 11/06/2024	104,260	416	0.00
Bought USD Sold SEK at 0.09123791 11/06/2024	317,751	223	0.00
Bought USD Sold DKK at 0.14404103 11/06/2024	45,280	151	0.00
Bought DKK Sold USD at 6.95481750 07/05/2024	45,350	(154)	(0.00)
Bought AUD Sold USD at 1.53713968 07/05/2024	79,108	(183)	(0.00)
Bought SEK Sold USD at 10.97766102 07/05/2024	317,472	(236)	(0.00)
Bought NZD Sold USD at 1.68518684 07/05/2024	104,677	(416)	(0.00)
Bought CAD Sold USD at 1.35590110 07/05/2024	44,030	(597)	(0.00)
Bought CAD Sold USD at 1.36829767 07/05/2024	204,122	(926)	(0.00)
Bought USD Sold EUR at 1.06514500 07/05/2024	470,642	(1,552)	(0.00)
Bought AUD Sold USD at 1.53069693 07/05/2024	278,893	(1,811)	(0.00)
Bought JPY Sold USD at 156.83190018 07/05/2024	794,423	(2,910)	(0.00)
Bought JPY Sold USD at 150.92898098 07/05/2024	229,841	(9,461)	(0.00)
Bought EUR Sold USD at 0.93160483 07/05/2024	6,139,084	(27,147)	(0.00)
Bought GBP Sold USD at 0.79641549 11/06/2024	26,701,138	(85,237)	(0.01)
Bought GBP Sold USD at 0.79133720 07/05/2024	24,946,887	(242,824)	(0.04)
		(88,102)	**(0.01)**
Y Shares (GBP) (hedged)			
Bought USD Sold EUR at 1.08496800 07/05/2024	6,857,014	104,575	0.02
Bought USD Sold GBP at 1.25540000 07/05/2024	27,960,038	89,740	0.01
Bought USD Sold JPY at 0.00664851 07/05/2024	1,222,072	56,865	0.01
Bought USD Sold EUR at 1.07490880 11/06/2024	6,462,564	28,165	0.00
Bought USD Sold SEK at 0.09447781 07/05/2024	338,946	12,852	0.00
Bought USD Sold CAD at 0.73640973 07/05/2024	263,944	3,226	0.00
Bought USD Sold JPY at 0.00641004 11/06/2024	927,754	3,221	0.00
Bought USD Sold GBP at 1.25544480 07/05/2024	870,713	2,826	0.00
Bought USD Sold AUD at 0.65363310 07/05/2024	378,204	2,668	0.00
Bought USD Sold AUD at 0.65397770 11/06/2024	315,263	2,047	0.00
Bought USD Sold NZD at 0.60033052 07/05/2024	110,585	1,737	0.00
Bought USD Sold CAD at 0.73122282 11/06/2024	264,100	1,188	0.00
Bought USD Sold DKK at 0.14549826 07/05/2024	48,620	747	0.00
Bought AUD Sold USD at 1.55789696 07/05/2024	62,584	699	0.00
Bought USD Sold NZD at 0.59340299 11/06/2024	110,584	441	0.00
Bought USD Sold SEK at 0.09123791 11/06/2024	339,496	238	0.00
Bought USD Sold DKK at 0.14404103 11/06/2024	48,711	162	0.00
Bought DKK Sold USD at 6.95481706 07/05/2024	48,786	(166)	(0.00)
Bought SEK Sold USD at 10.97766101 07/05/2024	339,198	(252)	(0.00)
Bought NZD Sold USD at 1.68518691 07/05/2024	111,026	(441)	(0.00)
Bought CAD Sold USD at 1.36829769 07/05/2024	265,147	(1,203)	(0.00)
Bought USD Sold GBP at 1.24493300 07/05/2024	381,046	(1,964)	(0.00)
Bought AUD Sold USD at 1.53069691 07/05/2024	316,980	(2,058)	(0.00)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought EUR Sold USD at 0.93052790 07/05/2024	406,221	(2,264)	(0.00)
Bought JPY Sold USD at 156.83189950 07/05/2024	926,067	(3,392)	(0.00)
Bought JPY Sold USD at 150.92897984 07/05/2024	312,250	(12,853)	(0.00)
Bought EUR Sold USD at 0.93160483 07/05/2024	6,481,718	(28,662)	(0.00)
Bought GBP Sold USD at 0.79641549 11/06/2024	28,054,828	(89,558)	(0.01)
Bought GBP Sold USD at 0.79133720 07/05/2024	29,498,929	(287,132)	(0.04)
		(118,548)	**(0.02)**
Y-ACC Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.07221670 07/05/2024	101,167,775	335,764	0.05
Bought USD Sold JPY at 0.00664851 07/05/2024	4,630,895	215,484	0.03
Bought USD Sold GBP at 1.26368380 07/05/2024	12,650,487	124,346	0.02
Bought USD Sold SEK at 0.09447781 07/05/2024	1,301,778	49,358	0.01
Bought USD Sold GBP at 1.25562600 11/06/2024	12,652,854	40,520	0.01
Bought USD Sold EUR at 1.07577230 07/05/2024	3,483,223	23,150	0.00
Bought USD Sold JPY at 0.00641004 11/06/2024	3,870,161	13,436	0.00
Bought USD Sold CAD at 0.73640972 07/05/2024	1,013,725	12,389	0.00
Bought USD Sold AUD at 0.65363310 07/05/2024	1,463,035	10,319	0.00
Bought USD Sold AUD at 0.65397770 11/06/2024	1,464,622	9,510	0.00
Bought USD Sold NZD at 0.60033050 07/05/2024	425,378	6,680	0.00
Bought USD Sold CAD at 0.73122282 11/06/2024	1,014,324	4,562	0.00
Bought USD Sold DKK at 0.14549825 07/05/2024	185,726	2,854	0.00
Bought USD Sold NZD at 0.59340300 11/06/2024	425,375	1,697	0.00
Bought USD Sold SEK at 0.09123791 11/06/2024	1,303,889	914	0.00
Bought USD Sold DKK at 0.14404103 11/06/2024	186,072	619	0.00
Bought DKK Sold USD at 6.95481714 07/05/2024	186,360	(634)	(0.00)
Bought SEK Sold USD at 10.97766100 07/05/2024	1,302,746	(967)	(0.00)
Bought NZD Sold USD at 1.68518686 07/05/2024	427,074	(1,696)	(0.00)
Bought CAD Sold USD at 1.36829770 07/05/2024	1,018,346	(4,621)	(0.00)
Bought USD Sold EUR at 1.06453060 07/05/2024	1,414,812	(5,480)	(0.00)
Bought AUD Sold USD at 1.53069690 07/05/2024	1,472,597	(9,562)	(0.00)
Bought JPY Sold USD at 156.83190011 07/05/2024	3,863,125	(14,149)	(0.00)
Bought JPY Sold USD at 152.70281044 07/05/2024	806,014	(24,095)	(0.00)
Bought GBP Sold USD at 0.79655887 07/05/2024	12,691,090	(40,603)	(0.01)
Bought EUR Sold USD at 0.93135131 11/06/2024	101,644,782	(327,949)	(0.05)
Bought EUR Sold USD at 0.92169466 07/05/2024	107,682,407	(1,616,598)	(0.25)
		(1,194,752)	**(0.19)**

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Futures				
US Ultra Bond Future 18/06/2024	USD	(10,462,030)	703,599	0.11
			703,599	**0.11**

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Interest Rate Swaps				
Receive fixed 4.38% pay float. (6m NIBOR) 12/10/2028	NOK	459,869,432	124,377	0.02
Receive fixed 2.79% pay float. (3m STIBOR) 26/02/2034	SEK	86,225,518	(64,883)	(0.01)
Pay fixed 3.44% receive float. (3m STIBOR) 12/10/2028	SEK	426,337,286	(695,712)	(0.11)
			(636,218)	**(0.10)**

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Inflation Swaps				
Pay fixed 3.5% receive float. (UK CPI) 15/01/2034	GBP	5,844,174	228,260	0.04
Pay fixed 2.49% receive float. (US CPI) 25/01/2034	USD	11,688,348	145,435	0.02
Pay fixed 3.55% receive float. (UK CPI) 15/01/2034	GBP	3,353,215	112,958	0.02
Pay fixed 3.81% receive float. (UK CPI) 15/04/2034	GBP	3,832,245	(1,378)	(0.00)
Pay fixed 2.63% receive float. (US CPI) 02/05/2034	USD	6,706,429	(1,664)	(0.00)
Receive fixed 2.535% pay float. (Euro HICP) 15/11/2052	EUR	5,556,756	(191,965)	(0.03)
			291,646	**0.05**

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Overnight Index Swaps				
Pay fixed 3.026% receive float. (1d SOFR) 09/02/2053	USD	9,580,613	1,613,540	0.25
Pay fixed 3.562% receive float. (1d SOFR) 09/08/2053	USD	11,975,766	935,371	0.15
Pay fixed 3.73% receive float. (1d SOFR) 11/03/2034	USD	5,365,143	238,419	0.04
Pay fixed 3.98% receive float. (1d SOFR) 08/04/2034	USD	5,460,950	132,927	0.02
Pay fixed 0.79% receive float. (1d TONAR) 15/01/2034	JPY	1,013,533,066	104,599	0.02
Pay fixed 0.82% receive float. (1d TONAR) 27/12/2033	JPY	727,647,570	58,119	0.01
Pay fixed 1.23% receive float. (1d SARON) 11/12/2033	CHF	8,909,970	(13,785)	(0.00)
Pay fixed 1.01% receive float. (1d TONAR) 28/11/2033	JPY	1,075,136,409	(37,920)	(0.01)
Receive fixed 3.789% pay float. (1d SONIA) 02/03/2033	GBP	5,939,980	(154,428)	(0.02)
Receive fixed 3.48% pay float. (1d SONIA) 04/01/2034	GBP	3,449,021	(202,422)	(0.03)
Receive fixed 3.954% pay float. (1d SOFR) 09/08/2028	USD	47,903,066	(1,059,115)	(0.16)
Receive fixed 3.586% pay float. (1d SOFR) 09/02/2028	USD	47,903,066	(1,649,466)	(0.26)
			(34,161)	**(0.01)**

Schedule of Investments as at 30 April 2024

	Market Value USD	% Net Assets
Other Assets and Liabilities	728,286	0.18
Net Assets	**645,083,050**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	54.93
France	FR	13.18
UK	GB	10.31
Italy	IT	8.50
Japan	JP	4.12
Germany	DE	2.59
Australia	AU	2.43
Spain	ES	1.67
Sweden	SE	1.43
Canada	CA	1.08
Ireland	IE	0.00
Cash and other net liabilities		(0.25)

Global Short Duration Income Fund [8]

Schedule of Investments as at 30 April 2024

Securities Admitted to or Dealt on an Official Stock Exchange

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Energy					
Harbour Energy 5.50% 15/10/2026 144A	GB	USD	6,036,019	5,921,443	0.78
ONEOK 2.75% 01/09/2024	US	USD	4,804,623	4,754,160	0.63
Western Midstream Operating 3.10% 01/02/2025	US	USD	4,768,142	4,665,321	0.62
Var Energi 7.862% VRN 15/11/2083	NO	EUR	2,289,988	2,625,661	0.35
Neptune Energy Bondco 6.625% 15/05/2025 Reg S	GB	USD	1,875,256	1,875,256	0.25
Energean 6.50% 30/04/2027 Reg S	GB	USD	998,430	932,007	0.12
Neptune Energy Bondco 6.625% 15/05/2025 144A	GB	USD	640,019	640,019	0.08
Tullow Oil 10.25% 15/05/2026 Reg S	GB	USD	348,810	340,076	0.05
				21,753,943	**2.88**
Utilities					
Energia Grp Rio Fin. DAC 6.875% 31/07/2028 Reg S	IE	EUR	5,857,454	6,487,268	0.86
Electricity Nw 8.875% 25/03/2026	GB	GBP	3,200,095	4,247,948	0.56
EDF 6.00% VRN (Perpetual) EMTN	FR	GBP	2,688,080	3,292,922	0.44
TenneT Holding 4.625% VRN (Perpetual)	NL	EUR	2,121,663	2,256,656	0.30
Abu Dhabi National Energy 4.375% 24/01/2029 Reg S	AE	USD	1,778,613	1,706,250	0.23
Israel Electric 4.25% 14/08/2028 GMTN	IL	USD	1,545,646	1,404,340	0.19
				19,395,384	**2.57**
Materials					
Canpack 3.125% 01/11/2025 144A	SU	USD	1,801,653	1,729,825	0.23
Canpack 3.125% 01/11/2025 Reg S	SU	USD	1,792,053	1,720,608	0.23
Huhtamaki 4.25% 09/06/2027	FI	EUR	1,344,040	1,438,481	0.19
Huhtamaeki Oyj 5.125% 24/11/2028	FI	EUR	896,027	988,053	0.13
				5,876,967	**0.78**
Industrials					
Mitsubishi 1.125% 15/07/2026 Reg S	JP	USD	8,340,728	7,590,823	1.01
United Rentals North America 4.875% 15/01/2028	US	USD	5,596,966	5,382,617	0.71
Air Lease 3.70% 15/04/2030 EMTN	US	EUR	4,608,137	4,810,564	0.64
Air Lease 5.85% 15/12/2027	US	USD	3,974,518	3,987,890	0.53
Heathrow Funding 6.75% 03/12/2026 EMTN	GB	GBP	2,668,879	3,432,686	0.45
Rolls-Royce 4.625% 16/02/2026 Reg S	GB	EUR	2,518,475	2,719,164	0.36
Ashtead Capital 4.375% 15/08/2027 144A	US	USD	2,188,865	2,084,633	0.28
Albion Finance 5.25% 15/10/2026 Reg S	LU	EUR	1,424,042	1,527,000	0.20
RAC Bond 4.87% 06/05/2026 EMTN	GB	GBP	953,628	1,165,187	0.15
Paprec Holding 6.50% 17/11/2027 Reg S	FR	EUR	903,067	1,020,720	0.14
				33,721,284	**4.46**
Information Technology					
Orano 3.375% 23/04/2026 EMTN	FR	EUR	3,712,110	3,920,300	0.52
IBM Int. Capital 4.60% 05/02/2029	SG	USD	2,188,865	2,121,843	0.28
ams-Osram 10.50% 30/03/2029 Reg S	AT	EUR	801,944	861,121	0.11
				6,903,264	**0.91**
Consumer Discretionary					
RCI Banque SA 3.75% 04/10/2027	FR	EUR	8,774,660	9,298,992	1.23
General Motors 6.80% 01/10/2027	US	USD	7,142,612	7,385,791	0.98
Hyatt Hotels 5.75% 30/01/2027	US	USD	6,025,779	6,053,122	0.80
ZF Europe Finance 4.75% 31/01/2029 EMTN	NL	EUR	4,544,135	4,855,532	0.64
Volkswagen Int'l Fin. 3.50% VRN (Perpetual)	NL	EUR	4,608,137	4,839,526	0.64
GEMS Education Delaware 7.125% 31/07/2026 Reg S	SU	USD	4,220,925	4,198,040	0.56
American Axle & Manufacturing 6.875% 01/07/2028	US	USD	3,097,692	3,079,971	0.41
Marks & Spencer 4.50% 10/07/2027	GB	GBP	2,240,066	2,684,508	0.36
ZF Finance 5.75% 03/08/2026 EMTN	DE	EUR	1,984,059	2,181,486	0.29
CPUK Finance 6.50% 28/08/2026	GB	GBP	1,760,052	2,180,005	0.29
Flutter Treasury Designated 5.00% 29/04/2029 Reg S	IE	EUR	1,893,176	2,052,712	0.27
Cirsa Finance Intl 7.875% 31/07/2028 Reg S	LU	EUR	1,351,080	1,527,645	0.20
Allwyn International AS 3.875% 15/02/2027 Reg S	CZ	EUR	998,430	1,040,930	0.14
Summer BC 5.75% 31/10/2026 Reg S	LU	EUR	935,068	983,028	0.13
				52,361,288	**6.93**
Consumer Staples					
Bellis Acquisition 3.25% 16/02/2026 Reg S	GB	GBP	3,697,390	4,558,641	0.60
Iceland Bondco 10.875% 15/12/2027 Reg S	GB	GBP	1,893,176	2,436,365	0.32
Bellis Acquisition 4.50% 16/02/2026 Reg S	GB	GBP	1,195,555	1,492,471	0.20
				8,487,477	**1.12**
Healthcare					
Nidda Healthcare Holding 7.50% 21/08/2026 Reg S	DE	EUR	1,449,643	1,601,124	0.21
CVS Health 5.00% 30/01/2029	US	USD	1,139,234	1,120,674	0.15
Almirall 2.125% 30/09/2026 Reg S	ES	EUR	961,309	981,897	0.13
				3,703,695	**0.49**
Financials					
Co-Operative Bank Fin. 6.00% VRN 06/04/2027	GB	GBP	5,832,493	7,268,216	0.96
Investec Bank 0.50% VRN 17/02/2027 EMTN	GB	EUR	6,169,783	6,157,561	0.82
Sumitomo Mitsui Banking 2.44% 18/06/2024 EMTN	JP	USD	5,388,960	5,361,772	0.71
Nationwide Building 6.639% FRN 16/02/2028 144A	GB	USD	5,219,355	5,226,703	0.69
Standard Chartered 6.17% VRN 09/01/2027 Reg S	GB	USD	5,084,951	5,101,617	0.68
Mirae Asset Securities 1.375% 07/07/2024	KR	USD	4,754,701	4,710,649	0.62
Barclays 4.898% FRN 12/05/2026	GB	EUR	4,207,485	4,522,785	0.60
Ford Motor Credit 7.35% 04/11/2027	US	USD	4,302,208	4,454,839	0.59
KBC Group 4.25% VRN (Perpetual)	BE	EUR	4,352,129	4,435,365	0.59
OSB Group 8.875% VRN 16/01/2030 EMTN	GB	GBP	3,315,938	4,364,869	0.58
AerCap Ireland Capital DAC 2.45% 29/10/2026	IE	USD	4,649,738	4,300,113	0.57
Ally Financial 5.75% 20/11/2025	US	USD	3,564,266	3,537,596	0.47
ABN AMRO Bank 4.75% VRN (Perpetual)	NL	EUR	3,264,097	3,251,277	0.43
AerCap Ireland Capital 5.10% 19/01/2029	IE	USD	3,273,057	3,196,421	0.42
Banca Mon. dei Paschi 4.75% VRN 15/03/2029 EMTN	IT	EUR	2,889,686	3,112,250	0.41
Societe Generale 9.375% VRN (Perpetual) 144A	FR	USD	3,046,490	3,108,331	0.41
Ford Motor Credit 5.125% 20/02/2029 EMTN	US	EUR	2,750,802	3,054,769	0.40
Societe Generale 7.875% VRN (Perpetual) EMTN	FR	EUR	2,496,074	2,750,339	0.36
ING Groep 4.875% VRN 14/11/2027 EMTN	NL	EUR	2,432,072	2,661,902	0.35
AerCap Ireland 4.45% 01/10/2025	IE	USD	2,668,879	2,618,880	0.35
Standard Chartered 7.776% VRN 16/11/2025 144A	GB	USD	2,574,156	2,596,622	0.34
BNP Paribas 9.25% VRN (Perpetual) Reg S	FR	USD	2,217,666	2,355,461	0.31
Erste Group Bank 5.125% VRN (Perpetual) EMTN	AT	EUR	1,792,053	1,860,887	0.25
Lloyds Bank 7.625% 22/04/2025 EMTN	GB	GBP	1,390,761	1,769,779	0.23
Ford Motor Credit 4.445% 14/02/2030 EMTN	US	EUR	1,422,122	1,528,285	0.20
Ford Motor Credit 6.86% 05/06/2026 EMTN	US	GBP	1,139,234	1,456,900	0.19
Piraeus Financial Hlgs 8.75% VRN (Perpetual)	GR	EUR	1,346,600	1,428,301	0.19
Nemean Bondco 13.25% 15/12/2026 Reg S	GB	GBP	1,049,631	1,414,362	0.19
Ford Motor Credit 6.95% 06/03/2026	US	USD	1,322,919	1,341,270	0.18
Ford Motor Credit 4.687% 09/06/2025	US	USD	1,286,438	1,267,025	0.17
Alpha Services & Holdings 11.875% VRN (Perpetual)	GR	EUR	1,072,032	1,254,561	0.17
Bank of Cyprus 5.00% VRN 02/05/2029 EMTN	CY	EUR	940,828	1,002,087	0.13
UBS 5.125% 15/05/2024	CH	USD	688,020	687,492	0.09
Garfunkelux Holdco 3 7.75% 01/11/2025 Reg S	LU	GBP	614,418	541,869	0.07
Garfunkelux Holdco 3 6.75% 01/11/2025 Reg S	LU	EUR	370,571	280,165	0.04
				103,981,320	**13.77**
Real Estate					
Delamare Finance 5.546% 19/02/2029	GB	GBP	326,107	405,566	0.05
Canary Wharf Group 1.75% 07/04/2026 Reg S	GB	EUR	432,013	397,995	0.05
				803,561	**0.11**
Government					
US Treasury 3.00% 31/07/2024**	US	USD	15,968,474	15,872,767	2.10
US Treasury 4.50% 30/11/2024**	US	USD	3,080,667	3,065,622	0.41
Romania 5.875% 30/01/2029 Reg S	RO	USD	3,036,250	2,978,986	0.39
US Treasury 4.625% 28/02/2025**	US	USD	64,066	63,724	0.01
				21,981,099	**2.91**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	952	18,813,513	2.49
				18,813,513	**2.49**
Communication Services					
AT&T 3.55% 18/11/2025	US	EUR	6,180,663	6,583,214	0.87
Lorca Telecom Bondco 5.75% 30/04/2029 Reg S	ES	EUR	4,085,241	4,443,991	0.59
IHS Holding 5.625% 29/11/2026 Reg S	KY	USD	3,334,499	3,073,915	0.41
TDC Net 5.186% 02/08/2029 EMTN	DK	EUR	2,684,880	2,876,062	0.38
NTT Finance 4.239% 25/07/2025 Reg S	JP	USD	1,544,366	1,519,058	0.20
				18,496,240	**2.45**

Securities Admitted to or Dealt on Other Regulated Markets

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Energy					
Aker BP 5.60% 13/06/2028 144A	NO	USD	6,550,594	6,549,554	0.87
Chesapeake Energy 6.75% 15/04/2029 144A	US	USD	4,342,529	4,354,410	0.58
Cepsa Finance 2.25% 13/02/2026 EMTN	ES	EUR	3,008,089	3,112,930	0.41
Chesapeake Energy 5.50% 01/02/2026 144A	US	USD	3,100,252	3,064,359	0.41
Rockies Express 3.60% 15/05/2025 144A	US	USD	2,617,678	2,542,797	0.34
Civitas Resources 8.375% 01/07/2028 144A	US	USD	1,212,836	1,267,411	0.17
Targa Resources Partners 6.50% 15/07/2027	US	USD	1,139,234	1,147,826	0.15
TechnipFMC 6.50% 01/02/2026 144A	GB	USD	691,861	691,258	0.09
				22,730,545	**3.01**
Utilities					
EnBW 5.250% VRN 23/01/2084	DE	EUR	4,096,122	4,485,915	0.59
Energo-Pro 8.50% 04/02/2027 Reg S	CZ	USD	2,905,686	2,920,651	0.39
Enel Finance International 6.80% 14/10/2025 144A	NL	USD	2,650,319	2,696,876	0.36
Energo-Pro 11.00% 02/11/2028 Reg S	CZ	USD	2,035,260	2,208,258	0.29
				12,311,700	**1.63**
Materials					
Cemex SAB de 9.125% VRN (Perpetual) Reg S	MX	USD	6,501,313	6,943,388	0.92
Crown European Holdings 5.00% 15/05/2028 Reg S	FR	EUR	4,167,164	4,580,485	0.61
Mauser Packg. Sol. Hldg 7.875% 15/04/2027 Reg S	US	USD	2,887,766	2,953,434	0.39
Gold Fields Orogen Hldgs 5.125% 15/05/2024 Reg S	VG	USD	2,944,087	2,941,372	0.39
Mineral Resources 9.25% 01/10/2028 144A	AU	USD	2,394,311	2,515,619	0.33
INEOS Finance 7.50% 15/04/2029 144A	GB	USD	2,117,823	2,135,837	0.28
Ball 6.875% 15/03/2028	US	USD	2,062,141	2,097,272	0.28
WE Soda Investment 9.50% 06/10/2028 Reg S	GB	USD	1,843,255	1,904,552	0.25
ABJA Investment 5.95% 31/07/2024	SG	USD	1,811,254	1,809,587	0.24
INEOS Quattro Finance 8.50% 15/03/2029 144A	GB	EUR	1,292,198	1,447,756	0.19
				29,329,302	**3.88**
Industrials					
AA Bond 8.45% 31/01/2028 EMTN	GB	GBP	6,136,502	8,075,742	1.07
Abertis 3.375% 27/11/2026 EMTN	ES	GBP	6,272,186	7,430,921	0.98
XPO 6.25% 01/06/2028 144A	US	USD	7,358,298	7,346,168	0.97
Traton Finance Lux 4.00% 16/09/2025 EMTN	LU	EUR	6,464,192	6,904,078	0.91
Prime Security Services 5.75% 15/04/2026 144A	US	USD	5,620,647	5,564,333	0.74
Traton Finance Lux 3.75% 27/03/2030 EMTN	LU	EUR	4,288,127	4,526,094	0.60
Avolon Holdings Funding 4.25% 15/04/2026 144A	KY	USD	4,339,969	4,177,941	0.55
Mileage Plus 6.50% 20/06/2027 144A	US	USD	3,336,419	3,347,306	0.44
Azzurra Aeroporti 2.125% 30/05/2024	IT	EUR	2,656,079	2,831,381	0.37
IPD 3 8.00% 15/06/2028 Reg S	NL	EUR	2,437,832	2,765,517	0.37

*Security with price determined by the Directors.
**Security in full or partial escrow at the year end date as described in the notes to the financial statements.
A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
GXO Logistics 6.25% 06/05/2029	US	USD	2,630,478	2,638,013	0.35
United Airlines 4.375% 15/04/2026 144A	US	USD	2,200,385	2,117,727	0.28
Sisecam UK 8.25% 02/05/2029 Reg S	GB	USD	1,632,048	1,662,347	0.22
American Airlines 7.25% 15/02/2028 144A	US	USD	1,521,965	1,536,782	0.20
RAC Bond 8.25% 06/11/2028 EMTN	GB	GBP	1,109,153	1,499,999	0.20
Techem VWG 675 mbH 5.375% 15/07/2029 Reg S	DE	EUR	1,292,198	1,389,037	0.18
Daimler America 3.50% 07/04/2025 144A	US	USD	1,292,838	1,267,028	0.17
American Airlines 5.50% 20/04/2026 144A	SU	USD	1,143,394	1,131,702	0.15
Getlink 3.50% 30/10/2025	FR	EUR	751,382	798,219	0.11
AA Bond Co 3.25% 31/07/2028 EMTN	GB	GBP	556,817	605,912	0.08
AA Bond 6.50% 31/01/2026 Reg S	GB	GBP	254,728	316,095	0.04
				67,932,342	**8.99**
Information Technology					
Microchip Tech 4.25% 01/09/2025	US	USD	4,262,527	4,184,694	0.55
Ericsson 5.375% 29/05/2028 EMTN	SE	EUR	2,888,406	3,206,704	0.42
Gartner 4.50% 01/07/2028 144A	US	USD	2,962,008	2,789,997	0.37
Gen Digital 6.75% 30/09/2027 144A	US	USD	2,742,481	2,753,706	0.36
NCR Voyix 5.00% 01/10/2028 144A	US	USD	1,856,055	1,712,842	0.23
NXP Funding 2.70% 01/05/2025	SU	USD	1,286,438	1,248,691	0.17
Micron Technology 5.375% 15/04/2028	US	USD	1,139,234	1,135,045	0.15
				17,031,679	**2.25**
Consumer Discretionary					
Leasys 3.875% 01/03/2028 EMTN	IT	EUR	3,881,715	4,107,430	0.54
Hyundai Capital America 5.875% 07/04/2025 Reg S	US	USD	4,096,122	4,096,062	0.54
Aston Martin Capital Hlds. 10.00% 31/03/2029 144A	GB	USD	4,090,361	4,015,074	0.53
JLR Automotive 7.75% 15/10/2025 144A	GB	USD	3,766,512	3,789,491	0.50
Ross Stores 4.60% 15/04/2025	US	USD	3,334,499	3,302,617	0.44
Forvia 7.25% 15/06/2026	FR	EUR	2,804,563	3,146,468	0.42
Cirsa Finance 10.375% 30/11/2027 Reg S	LU	EUR	2,732,049	3,145,286	0.42
Carnival 10.375% 01/05/2028 144A	US	USD	2,358,470	2,558,935	0.34
Schaeffler 4.50% 14/08/2026 EMTN	DE	EUR	2,368,070	2,553,430	0.34
LKQ 5.75% 15/06/2028	US	USD	2,355,270	2,356,391	0.31
Lithia Motors 4.625% 15/12/2027 144A	US	USD	2,240,066	2,113,642	0.28
Jaguar Landd Rover 7.75% 15/10/2025 Reg S	GB	USD	1,712,051	1,722,496	0.23
Int'l Game Technology 6.50% 15/02/2025 144A	GB	USD	1,680,690	1,682,003	0.22
Stellantis Finance US 1.711% 29/01/2027 144A	US	USD	1,735,092	1,564,929	0.21
ZF North America 6.875% 14/04/2028 144A	US	USD	1,500,845	1,518,037	0.20
Cirsa Finance International 6.50% 15/03/2029 Reg S	LU	EUR	1,223,076	1,334,977	0.18
Acushnet 7.375% 15/10/2028 144A	US	USD	885,786	912,137	0.12
CPUK Finance 4.875% 28/08/2025 Reg S	GB	GBP	710,421	874,362	0.12
CCO Holdings 5.125% 01/05/2027 144A	US	USD	822,424	773,829	0.10
Fnac Darty 6.00% 01/04/2029	FR	EUR	630,419	700,514	0.09
Punch Finance 6.125% 30/06/2026 Reg S	GB	GBP	446,733	537,358	0.07
Edmondstown Park CLO 8.067% FRN 21/07/2035	IE	EUR	164,357	175,877	0.02
				46,981,345	**6.22**
Consumer Staples					
US Foods 6.875% 15/09/2028 144A	US	USD	2,313,669	2,335,875	0.31
Spectrum Brands 4.00% 01/10/2026 Reg S	US	EUR	1,715,251	1,816,782	0.24
Coty 5.00% 15/04/2026 144A	US	USD	1,036,191	1,018,085	0.13
NBM US Holdings 7.00% 14/05/2026 Reg S	US	USD	396,812	395,761	0.05
				5,566,503	**0.74**
Healthcare					
Teva Pharmaceutical Fin. NL III 6.75% 01/03/2028	NL	USD	4,304,128	4,375,635	0.58
IQVIA 6.25% 01/02/2029	US	USD	3,200,095	3,258,532	0.43
Centene 4.25% 15/12/2027	US	USD	2,668,879	2,521,883	0.33
Tenet HealthCare 5.125% 01/11/2027	US	USD	2,300,868	2,233,672	0.30
Medline Borrower 6.25% 01/04/2029 144A	US	USD	575,377	569,457	0.08
				12,959,179	**1.72**
Financials					
Roadster Finance 1.625% 09/12/2024 EMTN	IE	EUR	7,083,730	7,454,698	0.99
JPMorgan Chase & Co 5.299% VRN 24/07/2029	US	USD	7,334,618	7,271,212	0.96
BPCE 5.15% 21/07/2024 Reg S	FR	USD	7,097,811	7,076,370	0.94
Morgan Stanley 5.173% VRN 16/01/2030	US	USD	6,866,764	6,742,660	0.89
Aurium CLO XI DAC 5.735% FRN 18/01/2038	IE	EUR	5,760,171	6,185,622	0.82
JPMorgan Chase & Co 6.07% VRN 22/10/2027	US	USD	5,689,129	5,760,936	0.76
Shinhan Card 1.375% 19/10/2025	KR	USD	5,241,756	4,904,432	0.65
Turkiye Ihracat Kredi Bank. 7.50% 06/02/2028 Reg S	TR	USD	4,726,540	4,718,699	0.62
Harvest CLO XXIII DAC 4.847% FRN 20/10/2032	IE	EUR	4,186,238	4,457,253	0.59
MSCI 4.00% 15/11/2029 144A	US	USD	4,727,820	4,279,359	0.57
Avoca CLO XXVIII DAC 5.656% FRN 15/04/2037	IE	EUR	3,984,118	4,261,562	0.56
CIBC 5.926% 02/10/2026	CA	USD	4,131,323	4,172,829	0.55
Banco BPM 6.00% VRN 14/06/2028 EMTN	IT	EUR	3,720,430	4,155,191	0.55
Islandsbanki 4.625% 27/03/2028	IS	EUR	3,272,417	3,468,793	0.46
Neuberger Berman LA Euro 4.936% FRN 15/04/2034	IE	EUR	3,200,095	3,388,353	0.45
Neuberger Berman Advisers 4.936% FRN 15/04/2034	IE	EUR	3,200,095	3,388,353	0.45
Intesa Sanpaolo 7.00% 21/11/2025 144A	IT	USD	3,276,897	3,319,405	0.44
Intesa Sanpaolo 5.017% 26/06/2024 144A	IT	USD	3,097,692	3,089,186	0.41
Permanent TSB Group Hlds 6.625% VRN 25/04/2028	IE	EUR	2,707,280	3,053,321	0.40
UniCredit 8.00% VRN (Perpetual)	IT	USD	3,024,090	3,027,664	0.40
Contego CLO X DAC 6.20% FRN 15/05/2038	IE	EUR	2,611,278	2,790,020	0.37
Lloyds Banking Group 8.50% VRN (Perpetual)	GB	GBP	2,167,744	2,739,733	0.36
Banco de Credito 8.00% VRN 22/09/2026 EMTN	ES	EUR	2,368,070	2,654,260	0.35
Bank of Ireland 4.875% VRN 16/07/2028	IE	EUR	2,282,308	2,507,033	0.33
Harvest CLO XXVIII DAC 4.847% FRN 20/10/2032	IE	EUR	2,192,065	2,333,978	0.31
Banco Santander Mexico 5.375% 17/04/2025 Reg S	MX	USD	2,166,464	2,153,258	0.29
Landsbankinn HF 6.375% 12/03/2027 EMTN	IS	EUR	1,926,457	2,146,076	0.28
Banco de Sabadell 9.375% VRN (Perpetual)	ES	EUR	1,664,049	1,951,657	0.26
Lloyds Banking Group 7.50% VRN (Perpetual)	GB	USD	1,907,257	1,910,842	0.25
Nordea Bankp 4.75% 22/09/2025 144A	FI	USD	1,929,657	1,910,322	0.25
JBS USA Finance 5.125% 01/02/2028	LU	USD	1,948,858	1,901,545	0.25
OCP Euro 5.57% FRN 20/07/2036	IE	EUR	1,712,051	1,834,754	0.24
Banco de Sabadell SA 5.75% VRN (Perpetual)	ES	EUR	1,664,049	1,735,772	0.23
Bridgepoint Clo VI DAC 5.50% FRN 14/11/2036	IE	EUR	1,568,047	1,675,380	0.22
Danske Bank 7.00% VRN (Perpetual)	DK	USD	1,580,847	1,567,092	0.21

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Deutsche Bank 5.375% VRN 11/01/2029	DE	EUR	1,344,040	1,497,304	0.20
Landsbankinn 5.00% 13/05/2028 EMTN	IS	EUR	1,271,078	1,364,063	0.18
North Westerly V Lev. Loan 4.910% FRN 20/07/2034	IE	EUR	1,280,038	1,351,538	0.18
Societe Generale 10.00% VRN (Perpetual) 144A	FR	USD	1,264,038	1,327,277	0.18
Newday Fund. MI 2023-1 10.109% FRN 15/11/2031	GB	GBP	1,024,927	1,326,166	0.18
UBS Group 9.25% VRN (Perpetual) 144A	CH	USD	1,190,435	1,273,293	0.17
Commerzbank 5.25% VRN 25/03/2029	DE	EUR	1,088,032	1,210,597	0.16
Alpha Bank 7.50% VRN 16/06/2027 EMTN	GR	EUR	1,000,350	1,132,285	0.15
Vivion Investments 3.00% 08/08/2024	LU	EUR	896,027	934,623	0.12
Polaris 2024-1 6.241% FRN 26/02/2061	GB	GBP	739,607	929,152	0.12
Contego CLO XII DAC 5.578% FRN 25/01/2038	IE	EUR	821,786	884,852	0.12
Tikehau CLO 4.754% FRN 04/08/2034	IE	EUR	821,786	872,716	0.12
Wells Fargo Bank 5.45% 07/08/2026	US	USD	848,025	848,229	0.11
Fifth Third Bank 5.852% VRN 27/10/2025	US	USD	848,025	846,846	0.11
Elstree Funding No 4 6.330% FRN 21/10/2055	GB	GBP	546,250	687,604	0.09
Highways 2021 7.630% FRN 18/12/2031	GB	GBP	534,161	653,909	0.09
Income Cont. Student Lns. 6.779% FRN 24/07/2056	GB	GBP	513,955	643,744	0.09
Cairn Clo XVII DAC 5.704% FRN 18/10/2036	IE	EUR	575,250	618,576	0.08
Together Asset Backed 6.659% FRN 15/12/2061	GB	GBP	484,746	607,511	0.08
Madison Park EU Fd XX DAC 6.778% FRN 15/04/2038	IE	EUR	517,725	555,098	0.07
Fair Oaks Loan Fdg I DAC 6.306% FRN 15/04/2034	IE	EUR	513,616	547,609	0.07
Cairn Clo XVII DAC 9.204% FRN 18/10/2036	IE	EUR	472,527	516,955	0.07
Jerrold Finco 5.25% 15/01/2027 Reg S	GB	GBP	428,813	511,934	0.07
Islandsbanki HF 7.375% 17/05/2026 EMTN	IS	EUR	425,613	475,594	0.06
Trinitas Euro CLO IV 8.151% FRN 15/05/2038	IE	EUR	435,546	466,728	0.06
Bain Cap CLO 2023-1 DAC 9.3232% FRN 25/10/2037	IE	EUR	410,893	449,442	0.06
CVC Cordatus Loan Fund 8.748% FRN 20/05/2036	IE	EUR	410,893	444,246	0.06
Satus 2024-1 6.10% FRN 17/01/2031	GB	GBP	349,259	437,045	0.06
Palmer Eu CLO 2021-2 DAC 5.976% FRN 15/04/2035	IE	EUR	406,784	429,902	0.06
Avoca CLO XXVIII 8.906% FRN 15/04/2037	IE	EUR	394,457	426,888	0.06
Newday Par. Mast Issuer 10.859% FRN 15/07/2031	GB	GBP	328,714	426,510	0.06
Tikehau CLO IX 8.197% FRN 20/04/2036	IE	EUR	378,021	406,480	0.05
Providus CLO II 7.356% FRN 15/07/2031	IE	EUR	369,804	395,649	0.05
NDFT 2022-3 12.459% FRN 15/11/2030	GB	GBP	283,516	374,408	0.05
Capital Four CLO IV DAC 7.156% FRN 13/04/2035	IE	EUR	345,150	368,834	0.05
Aqueduct Euro CLO 1-2017 6.647% FRN 20/07/2030	IE	EUR	343,424	367,527	0.05
Barings Eu CLO 2023-2 DAC 9.913% FRN 20/01/2038	IE	EUR	328,714	359,224	0.05
MV Credit Euro CLO III DAC 8.023% FRN 15/02/2038	IE	EUR	328,714	353,155	0.05
Sound Pt EU CLO X Fdg DAC 5.329% FRN 20/04/2038	IE	EUR	328,714	351,559	0.05
Sound Point Euro CLO II Fudg 7.197% FRN 26/01/2036	IE	EUR	328,714	351,205	0.05
CVC Cordatus Loan Fund DAC 10.219% FRN 15/08/2033	IE	EUR	328,714	348,427	0.05
Elstree Funding No 4 6.960% FRN 21/10/2055	GB	GBP	274,887	345,761	0.05
Twin Bridges 2022-1 6.229% FRN 01/12/2055	GB	GBP	275,298	343,060	0.05
Voya Euro CLO II DAC 6.056% FRN 15/07/2035	IE	EUR	324,605	341,366	0.05
Sage AR Funding No 1 7.175% FRN 17/11/2030	GB	GBP	268,724	336,497	0.04
Last Mile Logistics 5.815% FRN 17/08/2033	IE	EUR	320,088	332,287	0.04
Aqueduct CLO 7-2022 DAC 6.940% FRN 15/03/2036	IE	EUR	299,952	323,425	0.04
Signal Harmonic CLO II DAC 7.253% FRN 15/10/2038	IE	EUR	293,788	313,890	0.04
Pstet 23-3X D 9.544% FRN 15/05/2033	IE	EUR	287,625	310,855	0.04
Jubilee CLO 2022-XXVI DAC 6.478% FRN 15/04/2038	IE	EUR	287,625	307,249	0.04
Harvest Clo XXX DAC 9.064% FRN 27/07/2036	IE	EUR	279,407	305,923	0.04
Dryden 103 Euro Clo 2021 7.785% FRN 19/01/2036	IE	EUR	279,407	299,557	0.04
Compartment VCL 35 4.705% FRN 21/01/2028	LU	EUR	274,454	293,468	0.04
Penta CLO 12 DAC 7.80% FRN 09/05/2037	IE	EUR	270,368	288,874	0.04
BlueMt. Fuji Eur CLO IV DAC 10.155% FRN 25/02/2034	IE	EUR	268,477	286,047	0.04
Cars AA Leases V 2023-1 5.155% FRN 21/10/2038	FR	EUR	262,971	283,302	0.04
BBAM European CLO I DAC 5.897% FRN 22/07/2034	IE	EUR	267,080	281,371	0.04
Bushy Park CLO 9.106% FRN 15/04/2036	IE	EUR	258,863	280,773	0.04
Fort. Cons 2023-1 DAC 9.255% FRN 18/09/2032	IE	EUR	246,536	274,114	0.04
Hops Hill No 3 8.709% FRN 21/12/2055	GB	GBP	214,830	273,771	0.04
Harvest CLO XXIII 6.897% FRN 20/10/2032	IE	EUR	257,219	268,560	0.04
Adagio X EUR CLO DAC 9.470% FRN 20/10/2037	IE	EUR	246,536	267,097	0.04
OCP Euro CLO 2023-8 DAC 9.668% FRN 20/01/2037	IE	EUR	246,536	267,038	0.04
Signal Harmonic CLO I DAC 8.406% FRN 15/07/2036	IE	EUR	246,536	265,073	0.04
ICG Euro CLO 2023-1 10.045% FRN 19/04/2036	IE	EUR	246,536	264,966	0.04
Palmer Sq. EUR 2023-2 DAC 9.406% FRN 15/01/2033	IE	EUR	246,536	264,759	0.04
Trinitas Euro CLO III 8.622% FRN 25/01/2037	IE	EUR	246,536	263,801	0.03
Avoca CLO XIII DAC 10.126% FRN 15/04/2034	IE	EUR	246,536	263,504	0.03
Fernhill Park CLO DAC 7.75% FRN 15/04/2037	IE	EUR	246,536	263,411	0.03
Carlyle Euro CLO 2024-1 DAC 6.80% FRN 15/07/2037	IE	EUR	246,536	263,411	0.03
Carl. GMS CLO 2022-5 DAC 6.88% FRN 25/04/2037	IE	EUR	246,536	263,411	0.03
Capital Four CLO I DAC 6.456% FRN 15/01/2033	IE	EUR	246,536	262,825	0.03
Capital Four CLO II DAC 6.606% FRN 15/01/2034	IE	EUR	246,536	262,683	0.03
Auto ABS IT S L 2023-1 SRL 7.015% FRN 26/10/2039	IT	EUR	238,318	258,173	0.03
Bridgepoint CLO IV 10.447% FRN 20/01/2037	IE	EUR	230,100	253,505	0.03
Fair Oaks Loan Fd III DAC 6.056% FRN 15/10/2034	IE	EUR	235,853	249,253	0.03
Contego CLO X DAC 7.00% FRN 15/05/2038	IE	EUR	221,882	237,070	0.03
Contego CLO 9.731% FRN 15/11/2036	IE	EUR	221,882	237,070	0.03
Barings Euro CLO 2023-1 10.117% FRN 30/04/2036	IE	EUR	213,664	230,893	0.03
Mortimer BTL 2021-1 6.681% FRN 23/06/2053	GB	GBP	182,436	228,704	0.03
Barings Euro CLO 2023-1 7.887% FRN 30/04/2036	IE	EUR	205,446	220,714	0.03
Tikehau CLO VIII 8.698% FRN 25/10/2034	IE	EUR	205,446	220,409	0.03
Arbour Clo XI 8.226% FRN 15/01/2036	IE	EUR	205,446	220,061	0.03
SC Germany Cmp Cs 2024-1 7.58% FRN 14/01/2038	LU	EUR	205,446	219,844	0.03
Palm. Sq Eu Fd 2024-1 DAC 7.823% FRN 15/08/2033	IE	EUR	205,446	219,479	0.03
Jubilee CLO 2013-X 7.456% FRN 15/07/2034	IE	EUR	205,446	219,293	0.03
Henley CLO VI 7.032% FRN 10/06/2034	IE	EUR	205,446	218,940	0.03
Oak Hill ECP VIII 7.404% FRN 18/04/2035	IE	EUR	202,488	216,797	0.03
Hops Hill No 2 7.460% FRN 27/11/2054	GB	GBP	164,357	209,860	0.03
Highways 2021 7.180% FRN 18/12/2031	GB	GBP	164,357	204,031	0.03
CMLST 24-1X D 7.60% FRN 15/11/2033	IE	EUR	184,902	197,558	0.03
Carlyle GMS CLO 2022-5 DAC 8.03% FRN 25/04/2037	IE	EUR	183,258	195,802	0.03
Mortimer BTL 2022-1 7.631% FRN 23/03/2054	GB	GBP	156,139	195,107	0.03
CIFC Euro Funding CLO IV 7.004% FRN 18/08/2035	IE	EUR	172,575	183,704	0.02
Palmer EU CLO 2023-1 DAC 10.106% FRN 15/07/2036	IE	EUR	164,357	180,536	0.02
OCPE CLO 2023-7 Des. Act. 8.982% FRN 25/04/2036	IE	EUR	164,357	179,626	0.02
Tower Bridge Funding 2023-1 6.733% FRN 20/10/2064	GB	GBP	141,850	178,871	0.02
MV Credit Euro CLO III DAC 10.023% FRN 15/02/2038	IE	EUR	164,357	177,775	0.02
Jubilee CLO 2019-XXII 7.915% FRN 20/11/2031	IE	EUR	164,357	177,188	0.02
Bridgepoint CLO IV 8.437% FRN 20/01/2037	IE	EUR	164,357	176,373	0.02
Neu. Ber. LA Eur CLO3 DAC 10.20% FRN 25/10/2034	IE	EUR	164,357	176,241	0.02
Compartment VCL 40 5.012% FRN 21/08/2029	LU	EUR	164,357	176,144	0.02

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Trinitas Euro CLO I DAC 7.947% FRN 20/10/2032	IE	EUR	164,357	175,759	0.02
Sound Pt CLO IV Fdg DAC 10.706% FRN 15/01/2035	IE	EUR	156,139	166,947	0.02
FIMBS No 6 Dac 5.326% FRN 24/09/2063	IE	EUR	149,565	161,031	0.02
Fair Oaks Loan Fdg IV DAC 6.256% FRN 15/01/2035	IE	EUR	148,332	158,095	0.02
Cars All. Auto Lns V 2024-1 4.737% FRN 18/01/2036	DE	EUR	147,921	157,581	0.02
Fortuna Cons. Loan 2023-1 4.655% FRN 18/09/2032	IE	EUR	146,293	156,704	0.02
Providus CLO V DAC 5.951% FRN 15/02/2035	IE	EUR	147,921	155,073	0.02
Avoca Static CLO I DAC 8.656% FRN 15/10/2030	IE	EUR	143,813	154,307	0.02
Harvest CLO VIII DAC 8.456% FRN 15/01/2031	IE	EUR	143,813	152,889	0.02
Twin Bridges 2021-2 6.129% FRN 12/09/2055	GB	GBP	120,885	150,539	0.02
Hops Hill No 3 7.709% FRN 21/12/2055	GB	GBP	117,009	148,768	0.02
London Cards No 2 PLC 3.42% FRN 28/03/2034	GB	GBP	115,050	144,369	0.02
Income Cont Student Lns. 6.779% FRN 24/07/2058	GB	GBP	112,075	140,319	0.02
Sound Eur CLO IV Fdg DAC 6.806% FRN 15/01/2035	IE	EUR	123,268	133,262	0.02
Trinitas Euro Clo I DAC 6.497% FRN 20/10/2032	IE	EUR	123,268	132,043	0.02
OAK Hill Eu Cr Ptns VIII DAC 9.574% FRN 18/04/2035	IE	EUR	123,268	127,374	0.02
Gemgarto 2023-1 6.723% FRN 16/12/2073	GB	GBP	96,971	122,593	0.02
Aqueduct Euro Clo 7-2022 9.790% FRN 15/03/2036	IE	EUR	110,941	120,033	0.02
Tower Bridge Fd 2024-2 PLC 6.81% FRN 20/05/2066	GB	GBP	94,505	118,259	0.02
Cumulus CLO 2023-1 DAC 11.729% FRN 25/04/2033	IE	EUR	107,654	116,749	0.02
Neu. Ber. LA Eur CLO5 DAC 9.247% FRN 20/01/2037	IE	EUR	106,832	115,572	0.02
Sage AR Funding No 1 7.375% FRN 17/11/2030	GB	GBP	93,273	114,440	0.02
CVC Cordatus Ln XVIII DAC 9.985% FRN 29/07/2034	IE	EUR	107,161	114,361	0.02
Elstree Funding No 4 7.960% FRN 21/10/2055	GB	GBP	90,396	113,834	0.02
Citizen Irish Auto 2023 DAC 5.277% FRN 15/12/2032	IE	EUR	98,614	106,249	0.01
Tower Bridge Fundg. 2023-2 9.530% FRN 20/03/2065	GB	GBP	82,179	104,237	0.01
Harvest CLO XXIII DAC 5.947% FRN 20/10/2032	IE	EUR	100,176	101,651	0.01
Sage AR Funding No 1 8.225% FRN 17/11/2030	GB	GBP	82,179	99,821	0.01
FCT Autonoria DE 2023 9.315% FRN 26/01/2043	FR	EUR	89,248	95,778	0.01
Pierpont Btl 2023-1 9.031% FRN 21/09/2054	GB	GBP	73,961	94,286	0.01
Fort. Cons ABS 2024-1 DAC 7.655% FRN 18/02/2034	IE	EUR	82,179	90,071	0.01
FCT Autonoria DE 2023 9.065% FRN 30/09/2041	ES	EUR	80,556	89,367	0.01
Tikehau CLO VII 8.490% FRN 20/10/2035	IE	EUR	82,179	88,456	0.01
Red & Black Germany 10 UG 6.979% FRN 15/09/2032	DE	EUR	82,179	88,239	0.01
Penta CLO 12 8.977% FRN 20/10/2035	IE	EUR	82,179	87,804	0.01
Penta CLO 12 10.537% FRN 20/10/2035	IE	EUR	82,179	87,804	0.01
CVC Cordatus Fd XXIV DAC 10.391% FRN 23/10/2034	IE	EUR	82,179	87,800	0.01
Jubilee CLO 2020 XXIV DAC 10.273% FRN 16/01/2034	IE	EUR	82,179	86,942	0.01
Penta CLO 12 DAC 10.23% FRN 09/05/2037	IE	EUR	82,179	86,926	0.01
Tower Bridge Funding 2023-1 9.533% FRN 20/10/2064	GB	GBP	65,743	83,920	0.01
FIMBS No 6 Dac 6.326% FRN 24/09/2063	IE	EUR	65,743	71,020	0.01
Last Mile LP Euro Fin DAC 5.315% FRN 17/08/2033	IE	EUR	67,939	70,982	0.01
Mortimer BTL 2021-1 7.081% FRN 23/06/2053	GB	GBP	55,881	68,848	0.01
Red & Black Auto Italy Srl 5.630% FRN 28/07/2034	IT	EUR	57,525	61,929	0.01
RevoCar 2024-1 UG 6.149% FRN 21/02/2037	DE	EUR	57,525	61,599	0.01
Atlas Funding 2023-1 9.009% FRN 20/01/2061	GB	GBP	44,376	57,152	0.01
Elstree Funding No 3 9.710% FRN 23/04/2055	GB	GBP	43,637	55,344	0.01
Satus 2024-1 PLC 8.50% FRN 17/01/2031	GB	GBP	41,089	51,417	0.01
Sage AR Funding No 1 6.475% FRN 17/11/2030	GB	GBP	41,089	51,002	0.01
Pony SA Co. German 2023-1 6.979% FRN 14/11/2032	LU	EUR	41,089	44,288	0.01
Pony SA Co. German 2023-1 6.029% FRN 14/11/2032	LU	EUR	41,089	44,230	0.01
Dilosk Rmbs No 8 Sts DAC 5.821% FRN 20/05/2062	IE	EUR	41,089	43,976	0.01
Autonoria Spain 2023 FT 5.815% FRN 30/09/2041	ES	EUR	40,278	43,197	0.01
E-Carat 12 5.581% FRN 18/08/2029	GB	GBP	33,817	42,317	0.01
Hops Hill No2 8.060% FRN 27/11/2054	GB	GBP	32,871	41,815	0.01
Citizen Irish Auto 2023 DAC 6.277% FRN 15/12/2032	IE	EUR	34,515	37,362	0.00
Dilosk Rmbs No 8 Sts DAC 6.821% FRN 20/05/2062	IE	EUR	31,721	34,223	0.00
Fin. Ireland Auto NO 1 DAC 6.154% FRN 12/09/2033	IE	EUR	28,763	31,003	0.00
Red & Black Auto Italy Srl 6.630% FRN 28/07/2034	IT	EUR	24,654	26,572	0.00
Hops Hill No2 9.110% FRN 27/11/2054	GB	GBP	16,436	20,964	0.00
Bumper UK 2021-1 Finance 5.710% FRN 20/12/2030	GB	GBP	3,856	4,827	0.00
				175,477,793	**23.23**
Real Estate					
VICI Properties 3.50% 15/02/2025 144A	US	USD	4,926,226	4,835,962	0.64
VICI Properties 4.625% 15/06/2025 144A	US	USD	4,812,943	4,740,210	0.63
Canary Wharf Grp Invt 2.625% 23/04/2025 Reg S	GB	GBP	2,650,959	3,104,417	0.41
Heimstaden Bostad 1.125% 21/01/2026 EMTN	SE	EUR	3,171,294	3,083,491	0.41
Uniti Group Finance 10.50% 15/02/2028 144A	US	USD	2,684,240	2,785,980	0.37
CTP 4.75% 05/02/2030 EMTN	NL	EUR	2,366,150	2,540,653	0.34
Fastighets 1.25% 28/01/2028 EMTN	SE	EUR	2,451,273	2,238,341	0.30
CPI Property Group 2.75% 12/05/2026 EMTN	LU	EUR	1,312,039	1,283,874	0.17
Metrocentre Finance 8.750% 05/12/2024	GB	GBP	1,655,116	1,108,054	0.15
Globalworth Real Estate 6.25% 31/03/2029 EMTN	GB	EUR	887,066	895,658	0.12
Citycon Treasur 6.50% 08/03/2029 EMTN	NL	EUR	801,304	861,500	0.11
CPI Property Group 1.625% 23/04/2027 EMTN	LU	EUR	934,428	842,900	0.11
Stark Fin. 2023-1 DAC 8.324% FRN 17/08/2033	IE	GBP	203,228	255,302	0.03
				28,576,342	**3.78**
Government					
US Treasury 4.50% 15/04/2027	US	USD	2,950,488	2,922,596	0.39
				2,922,596	**0.39**
Communication Services					
Iliad 5.375% 14/06/2027	FR	EUR	3,200,095	3,489,737	0.46
Iliad Holdco 6.50% 15/10/2026 144A	FR	USD	2,653,519	2,643,009	0.35
Netflix 3.625% 15/06/2025 144A	US	USD	1,974,459	1,932,356	0.26
Telefonica Europe 7.125% VRN (Perpetual)	NL	EUR	1,472,044	1,707,477	0.23
Koninklijke KPN 6.00% VRN (Perpetual)	NL	EUR	982,429	1,099,829	0.15
Frontier Communications 5.875% 15/10/2027 144A	US	USD	822,424	788,990	0.10
				11,661,398	**1.54**

Unlisted

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Energy					
Mesquite Energy 7.25% 15/02/2023 (Defaulted)*	US	USD	448,013	45	0.00
				45	**0.00**
Financials					
Newday Fund-Series 6.275% FRN 2021-2X 15/07/2029	GB	USD	2,519,755	2,519,045	0.33
Highways 6.580% FRN 18/12/2031	GB	GBP	1,105,944	1,380,462	0.18
Sovcombank 7.60% (Perpetual) Reg S (Defaulted)*	IE	USD	400,012	4	0.00
				3,899,511	**0.52**
Total Investments (Cost USD 763,975,226)				**753,659,315**	**99.78**

Credit Default Swaps

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Sold protection on CDX NA HY S39 5 Year 20/12/2027	USD	5,926,576	372,673	0.05
Sold protection on iTraxx Xover S36 20/12/2026	EUR	3,520,104	274,418	0.04
Sold protection on CMA CGM 7.5% 20/12/2025	EUR	2,352,070	165,403	0.02
Sold protection on Zf Europe Finance 2.5% 20/12/2028	EUR	333,450	42,943	0.01
Sold protection on Deutsche Bank 4% 20/06/2024	EUR	1,280,038	1,039	0.00
Sold protection on Ardagh Packag 5.25% 20/06/2026	EUR	428,813	(151,760)	(0.02)
			704,716	**0.09**

Forward Foreign Exchange Contracts

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold EUR at 1.08106600 16/05/2024	146,098,670	1,640,022	0.22
Bought USD Sold EUR at 1.08166300 16/05/2024	65,670,952	773,858	0.10
Bought USD Sold GBP at 1.26690510 16/05/2024	42,877,152	529,724	0.07
Bought USD Sold EUR at 1.08878700 16/05/2024	19,986,811	368,709	0.05
Bought USD Sold GBP at 1.26292490 16/05/2024	22,726,901	208,496	0.03
Bought USD Sold EUR at 1.08873900 16/05/2024	9,480,412	174,466	0.02
Bought USD Sold GBP at 1.27207900 16/05/2024	7,729,149	127,444	0.02
Bought USD Sold EUR at 1.07999000 16/05/2024	9,590,741	98,007	0.01
Bought USD Sold EUR at 1.09413520 16/05/2024	4,160,070	97,555	0.01
Bought USD Sold EUR at 1.08879250 16/05/2024	5,083,770	93,810	0.01
Bought USD Sold EUR at 1.09710500 16/05/2024	2,091,667	54,861	0.01
Bought USD Sold EUR at 1.08873340 16/05/2024	2,386,567	43,907	0.01
Bought USD Sold EUR at 1.08422370 16/05/2024	2,403,672	34,082	0.00
Bought USD Sold EUR at 1.08629700 16/05/2024	2,015,034	32,479	0.00
Bought USD Sold EUR at 1.07873600 16/05/2024	3,311,635	29,957	0.00
Bought USD Sold GBP at 1.26681750 16/05/2024	2,107,294	25,887	0.00
Bought USD Sold EUR at 1.08189500 16/05/2024	2,094,404	25,135	0.00
Bought USD Sold EUR at 1.09172020 16/05/2024	945,595	20,038	0.00
Bought USD Sold EUR at 1.08589060 16/05/2024	1,206,284	18,985	0.00
Bought USD Sold GBP at 1.27314170 16/05/2024	927,498	16,081	0.00
Bought USD Sold EUR at 1.08286030 16/05/2024	1,231,600	15,892	0.00
Bought USD Sold EUR at 1.07094090 16/05/2024	8,531,565	14,968	0.00
Bought USD Sold EUR at 1.07695000 16/05/2024	1,653,081	12,192	0.00
Bought USD Sold EUR at 1.07306400 16/05/2024	2,965,419	11,092	0.00
Bought EUR Sold USD at 0.93890313 16/05/2024	2,293,808	8,599	0.00
Bought GBP Sold EUR at 0.85741500 28/05/2024	1,049,960	3,420	0.00
Bought GBP Sold EUR at 0.85730350 28/05/2024	256,456	802	0.00
Bought EUR Sold GBP at 1.16998817 28/05/2024	9,441,586	(864)	(0.00)
Bought EUR Sold GBP at 1.16460803 28/05/2024	263,628	(1,236)	(0.00)
Bought USD Sold EUR at 1.06832060 16/05/2024	4,519,971	(3,148)	(0.00)
Bought EUR Sold GBP at 1.16166550 28/05/2024	490,577	(3,534)	(0.00)
Bought USD Sold EUR at 1.06602530 16/05/2024	1,765,293	(5,020)	(0.00)
Bought GBP Sold USD at 0.79671714 16/05/2024	1,770,518	(5,228)	(0.00)
Bought USD Sold EUR at 1.06621200 16/05/2024	2,209,353	(5,897)	(0.00)
Bought EUR Sold USD at 0.93050903 16/05/2024	2,432,805	(12,712)	(0.00)
Bought GBP Sold USD at 0.79368122 16/05/2024	2,555,460	(17,255)	(0.00)
Bought EUR Sold USD at 0.91364167 16/05/2024	1,169,158	(27,192)	(0.00)
Bought EUR Sold USD at 0.91159448 16/05/2024	1,393,643	(35,463)	(0.00)
Bought EUR Sold USD at 0.92227704 16/05/2024	2,786,230	(39,079)	(0.01)
Bought EUR Sold USD at 0.91782325 16/05/2024	3,381,318	(63,525)	(0.01)
Bought EUR Sold USD at 0.92066314 16/05/2024	4,828,663	(76,056)	(0.01)
		4,184,259	**0.55**

A-ACC Shares (EUR) (EUR/USD hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold EUR at 1.07226650 07/05/2024	219,745,357	739,549	0.10
Bought USD Sold EUR at 1.06477000 07/05/2024	4,038,290	(14,737)	(0.00)
Bought EUR Sold USD at 0.93130707 11/06/2024	220,791,946	(722,821)	(0.10)
Bought EUR Sold USD at 0.92169348 07/05/2024	227,194,730	(3,411,082)	(0.45)
		(3,409,091)	**(0.45)**

A-MCDIST (G) Shares (EUR) (EUR/USD hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold EUR at 1.07320700 07/05/2024	48,838	207	0.00
Bought USD Sold EUR at 1.06477500 07/05/2024	855	(3)	(0.00)
Bought EUR Sold USD at 0.93049223 11/06/2024	49,114	(204)	(0.00)
Bought EUR Sold USD at 0.92166922 07/05/2024	50,452	(759)	(0.00)
		(759)	**(0.00)**

A-MCDIST (G) Shares (GBP) (GBP/USD hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold GBP at 1.25540000 07/05/2024	51,932	167	0.00
Bought GBP Sold USD at 0.79641548 11/06/2024	52,108	(166)	(0.00)
Bought GBP Sold USD at 0.79133717 07/05/2024	52,443	(510)	(0.00)
		(509)	**(0.00)**

A-MCDIST (G) Shares (SGD) (SGD/USD hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold SGD at 0.73437621 07/05/2024	48,410	59	0.00

Schedule of Investments as at 30 April 2024

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold SGD at 0.73631000 07/05/2024	733	3	0.00
Bought SGD Sold USD at 1.35945212 11/06/2024	48,549	(58)	(0.00)
Bought SGD Sold USD at 1.34530805 07/05/2024	49,803	(660)	(0.00)
		(656)	**(0.00)**
A-QINCOME (G) Shares (EUR) (EUR/USD hedged)			
Bought USD Sold EUR at 1.07320660 07/05/2024	24,670,245	104,729	0.01
Bought USD Sold EUR at 1.06381131 07/05/2024	386,431	(1,757)	(0.00)
Bought EUR Sold USD at 0.93049240 11/06/2024	24,809,445	(102,851)	(0.01)
Bought EUR Sold USD at 0.92178812 07/05/2024	25,435,997	(379,321)	(0.05)
		(379,200)	**(0.05)**
B1-ACC Shares (EUR) (EUR/USD hedged)			
Bought USD Sold EUR at 1.07320700 07/05/2024	158,697	674	0.00
Bought EUR Sold USD at 0.93883927 07/05/2024	79,673	264	0.00
Bought EUR Sold USD at 0.94035482 07/05/2024	7,869	39	0.00
Bought EUR Sold USD at 0.93183962 07/05/2024	14,917	(62)	(0.00)
Bought EUR Sold USD at 0.92245142 07/05/2024	5,746	(82)	(0.00)
Bought EUR Sold USD at 0.93049223 11/06/2024	159,593	(662)	(0.00)
Bought EUR Sold USD at 0.92166927 07/05/2024	51,103	(769)	(0.00)
		(598)	**(0.00)**
B1-MINCOME Shares (EUR) (EUR/USD hedged)			
Bought USD Sold EUR at 1.07320696 07/05/2024	66,044	280	0.00
Bought EUR Sold USD at 0.93294120 07/05/2024	15,757	(47)	(0.00)
Bought EUR Sold USD at 0.93049223 11/06/2024	66,416	(275)	(0.00)
Bought EUR Sold USD at 0.92166927 07/05/2024	51,103	(769)	(0.00)
		(811)	**(0.00)**
E-ACC Shares (EUR) (EUR/USD hedged)			
Bought USD Sold EUR at 1.07232660 07/05/2024	89,346,682	305,719	0.04
Bought EUR Sold USD at 0.93614990 07/05/2024	1,412,060	615	0.00
Bought EUR Sold USD at 0.93308040 07/05/2024	1,541,882	(4,387)	(0.00)
Bought EUR Sold USD at 0.92956474 07/05/2024	1,352,246	(8,928)	(0.00)
Bought EUR Sold USD at 0.92650997 07/05/2024	1,691,185	(16,686)	(0.00)
Bought EUR Sold USD at 0.93125607 11/06/2024	89,777,133	(298,809)	(0.04)
Bought EUR Sold USD at 0.92168617 07/05/2024	84,650,288	(1,271,593)	(0.17)
		(1,294,069)	**(0.17)**
E-QINCOME (G) Shares (EUR) (EUR/USD hedged)			
Bought USD Sold EUR at 1.07232660 07/05/2024	33,049,151	113,085	0.01
Bought EUR Sold USD at 0.93614989 07/05/2024	702,452	306	0.00
Bought EUR Sold USD at 0.93558419 07/05/2024	798,218	(135)	(0.00)
Bought EUR Sold USD at 0.93025938 11/06/2024	589,191	(2,590)	(0.00)
Bought EUR Sold USD at 0.92650997 07/05/2024	475,440	(4,691)	(0.00)
Bought EUR Sold USD at 0.92163181 07/05/2024	568,774	(8,577)	(0.00)
Bought EUR Sold USD at 0.92308666 07/05/2024	726,476	(9,826)	(0.00)
Bought EUR Sold USD at 0.93125607 11/06/2024	33,208,374	(110,529)	(0.01)
Bought EUR Sold USD at 0.92178812 07/05/2024	30,251,854	(451,139)	(0.06)
		(474,096)	**(0.06)**
W-QINCOME Shares (GBP) (GBP/USD hedged)			
Bought USD Sold GBP at 1.25540000 07/05/2024	89,864,857	288,430	0.04
Bought GBP Sold USD at 0.79641549 11/06/2024	90,169,517	(287,844)	(0.04)
Bought GBP Sold USD at 0.79133720 07/05/2024	30,929,672	(301,058)	(0.04)
Bought GBP Sold USD at 0.79136839 07/05/2024	59,816,137	(579,894)	(0.08)
		(880,366)	**(0.12)**
X-QDIST (G) Shares (AUD) (AUD/USD hedged)			
Bought USD Sold AUD at 0.65329720 07/05/2024	792,691	5,181	0.00
Bought AUD Sold USD at 1.52910412 11/06/2024	798,703	(5,152)	(0.00)
Bought AUD Sold USD at 1.52991027 07/05/2024	798,282	(5,591)	(0.00)
		(5,562)	**(0.00)**
Y-ACC Shares (EUR) (EUR/USD hedged)			
Bought USD Sold EUR at 1.07232660 07/05/2024	7,315,366	25,031	0.00
Bought EUR Sold USD at 0.93125607 11/06/2024	7,350,610	(24,465)	(0.00)
Bought EUR Sold USD at 0.92183061 07/05/2024	7,425,768	(110,402)	(0.01)
		(109,836)	**(0.01)**
Y-MCDIST (G) Shares (EUR) (EUR/USD hedged)			
Bought USD Sold EUR at 1.07320696 07/05/2024	49,159	209	0.00
Bought USD Sold EUR at 1.06477143 07/05/2024	748	(3)	(0.00)
Bought EUR Sold USD at 0.93049223 11/06/2024	49,436	(205)	(0.00)
Bought EUR Sold USD at 0.92166917 07/05/2024	50,669	(762)	(0.00)
		(761)	**(0.00)**
Y-MCDIST (G) Shares (GBP) (GBP/USD hedged)			
Bought USD Sold GBP at 1.25540000 07/05/2024	68,701	221	0.00
Bought GBP Sold USD at 0.80409715 07/05/2024	16,540	103	0.00
Bought GBP Sold USD at 0.79641546 11/06/2024	68,934	(220)	(0.00)
Bought GBP Sold USD at 0.79133714 07/05/2024	52,569	(512)	(0.00)
		(408)	**(0.00)**
Y-MCDIST (G) Shares (SGD) (SGD/USD hedged)			
Bought USD Sold SGD at 0.73437613 07/05/2024	48,556	59	0.00
Bought USD Sold SGD at 0.73477000 07/05/2024	733	1	0.00
Bought SGD Sold USD at 1.35945206 11/06/2024	48,696	(58)	(0.00)
Bought SGD Sold USD at 1.34530791 07/05/2024	49,951	(662)	(0.00)
		(660)	**(0.00)**

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Futures				
US 2 Year Bond Future 28/06/2024	USD	(1,557,466)	14,200	0.00
Long Gilt Bond Future 26/06/2024	GBP	(61,301)	1,962	0.00
Euro-Schatz Bond Future 06/06/2024	EUR	1,547,265	(9,498)	(0.00)
Euro-Bobl Bond Future 06/06/2024	EUR	1,266,796	(17,198)	(0.00)
US 5 Year Bond Future 28/06/2024	USD	60,884,181	(1,190,937)	(0.16)
			(1,201,471)	**(0.16)**

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Overnight Index Swaps				
Pay fixed 1.58% receive float. (1d SOFR) 10/03/2027	USD	30,496,905	2,548,101	0.34
Pay fixed 2.651% receive float. (1d SOFR) 18/05/2027	USD	12,832,381	738,796	0.10
Pay fixed 4.23% receive float. (1d SOFR) 03/04/2027	USD	20,807,018	276,747	0.04
Pay fixed 1.51% receive float. (1d SOFR) 01/02/2027	USD	3,312,098	274,855	0.04
			3,838,499	**0.51**
Other Assets and Liabilities			676,736	0.09
Net Assets			**755,304,672**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	28.66
UK	GB	17.11
Ireland	IE	14.18
France	FR	6.61
Netherlands	NL	4.49
Luxembourg	LU	3.51
Italy	IT	3.18
Spain	ES	2.97
Germany	DE	2.02
Japan	JP	1.92
Supranational	SU	1.33
Korea	KR	1.27
Norway	NO	1.21
Mexico	MX	1.20
Sweden	SE	1.13
Iceland	IS	0.99
Cayman Islands	KY	0.96
Czech Republic	CZ	0.82
Turkey	TR	0.62
Denmark	DK	0.59
Belgium	BE	0.59
Finland	FI	0.57
Canada	CA	0.55
Singapore	SG	0.52
Greece	GR	0.51
Romania	RO	0.39
Virgin Islands (British)	VG	0.39
Austria	AT	0.36
Australia	AU	0.33
Switzerland	CH	0.26
United Arab Emirates	AE	0.23
Israel	IL	0.19
Cyprus	CY	0.13
Cash and other net assets		0.22

Structured Credit Income Fund [4,8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on Other Regulated Markets					
Consumer Discretionary					
Edmondstown Park CLO 8.067% FRN 21/07/2035	IE	EUR	296,495	296,950	0.48
				296,950	**0.48**
Financials					
Harvest CLO XXIII DAC 4.847% FRN 20/10/2032	IE	EUR	1,778,970	1,772,792	2.85
Polaris 2024-1 6.241% FRN 26/02/2061	GB	GBP	1,334,228	1,568,777	2.52
Contego CLO XII DAC 5.578% FRN 25/01/2038	IE	EUR	1,482,475	1,493,981	2.40
Tikehau CLO 4.754% FRN 04/08/2034	IE	EUR	1,482,475	1,473,492	2.37
Elstree Funding No 4 6.330% FRN 21/10/2055	GB	GBP	985,418	1,160,948	1.87
Highways 2021 7.630% FRN 18/12/2031	GB	GBP	963,609	1,104,058	1.78
Newday Fund. MI 2023-1 10.109% FRN 15/11/2031	GB	GBP	889,485	1,077,182	1.73
Cairn Clo XVII DAC 5.704% FRN 18/10/2036	IE	EUR	1,037,733	1,044,401	1.68
Madison Park EU Fd XX DAC 6.778% FRN 15/04/2038	IE	EUR	933,959	937,226	1.51
Fair Oaks Loan Fdg I DAC 6.306% FRN 15/04/2034	IE	EUR	926,547	924,582	1.49
Cairn Clo XVII DAC 9.204% FRN 18/10/2036	IE	EUR	852,423	872,825	1.40
Trinitas Euro CLO IV 8.151% FRN 15/05/2038	IE	EUR	785,712	788,023	1.27
Bain Cap CLO 2023-1 DAC 9.3232% FRN 25/10/2037	IE	EUR	741,238	758,837	1.22
CVC Cordatus Loan Fund 8.748% FRN 20/05/2036	IE	EUR	741,238	750,064	1.21
Satus 2024-1 6.10% FRN 17/01/2031	GB	GBP	630,052	737,906	1.19
Palmer Eu CLO 2021-2 DAC 5.976% FRN 15/04/2035	IE	EUR	733,825	725,846	1.17
Avoca CLO XXVIII 8.906% FRN 15/04/2037	IE	EUR	711,588	720,756	1.16
Newday Par. Mast Issuer 10.859% FRN 15/07/2031	GB	GBP	592,990	720,118	1.16
Tikehau CLO IX 8.197% FRN 20/04/2036	IE	EUR	681,939	686,300	1.10
Providus CLO II 7.356% FRN 15/07/2031	IE	EUR	667,114	668,013	1.07
NDFT 2022-3 12.459% FRN 15/11/2030	GB	GBP	511,454	632,150	1.02
Capital Four CLO IV DAC 7.156% FRN 13/04/2035	IE	EUR	622,640	622,739	1.00
Aqueduct Euro CLO 1-2017 6.647% FRN 20/07/2030	IE	EUR	619,526	620,532	1.00
Barings Eu CLO 2023-2 DAC 9.913% FRN 20/01/2038	IE	EUR	592,990	606,513	0.98
MV Credit Euro CLO III DAC 8.023% FRN 15/02/2038	IE	EUR	592,990	596,266	0.96
Sound Pt EU CLO X Fdg DAC 5.329% FRN 20/04/2038	IE	EUR	592,990	593,571	0.96
Sound Point Euro CLO II Fudg 7.197% FRN 26/01/2036	IE	EUR	592,990	592,973	0.95
CVC Cordatus Loan Fd DAC 10.219% FRN 15/08/2033	IE	EUR	592,990	588,282	0.95
Elstree Funding No 4 6.960% FRN 21/10/2055	GB	GBP	495,888	583,782	0.94
Twin Bridges 2022-1 6.229% FRN 01/12/2055	GB	GBP	496,629	579,222	0.93
Voya Euro CLO II DAC 6.056% FRN 15/07/2035	IE	EUR	585,578	576,362	0.93
Sage AR Funding No 1 7.175% FRN 17/11/2030	GB	GBP	484,769	568,141	0.91
Last Mile Logistics 5.815% FRN 17/08/2033	IE	EUR	577,428	561,033	0.90
Aqueduct CLO 7-2022 DAC 6.940% FRN 15/03/2036	IE	EUR	541,103	546,070	0.88
Signal Harmonic CLO II DAC 7.253% FRN 15/10/2038	IE	EUR	529,985	529,972	0.85
Pstet 23-3X D 9.544% FRN 15/05/2033	IE	EUR	518,866	524,846	0.84
Jubilee CLO 2022-XXVI DAC 6.478% FRN 15/04/2038	IE	EUR	518,866	518,757	0.83
Harvest Clo XXX DAC 9.064% FRN 27/07/2036	IE	EUR	504,042	516,520	0.83
Dryden 103 Euro Clo 2021 7.785% FRN 19/01/2036	IE	EUR	504,042	505,771	0.81
Compartment VCL 35 4.705% FRN 21/01/2028	LU	EUR	495,107	495,490	0.80
Penta CLO 12 DAC 7.80% FRN 09/05/2037	IE	EUR	487,734	487,734	0.78
BlueMt. Fuji Eur CLO IV DAC 10.155% FRN 25/02/2034	IE	EUR	484,325	482,960	0.78
Income Cont. Student Lns. 6.779% FRN 24/07/2056	GB	GBP	410,816	481,594	0.77
Cars AA Leases V 2023-1 5.155% FRN 21/10/2038	FR	EUR	474,392	478,326	0.77
BBAM European CLO I DAC 5.897% FRN 22/07/2034	IE	EUR	481,804	475,066	0.76
Bushy Park CLO 9.106% FRN 15/04/2036	IE	EUR	466,980	474,057	0.76
Fort. Cons 2023-1 DAC 9.255% FRN 18/09/2032	IE	EUR	444,743	462,813	0.74
Hops Hill No 3 8.709% FRN 21/12/2055	GB	GBP	387,547	462,234	0.74
Harvest CLO XXIII 6.897% FRN 20/10/2032	IE	EUR	464,015	453,435	0.73
Adagio X EUR CLO DAC 9.470% FRN 20/10/2037	IE	EUR	444,743	450,966	0.73
OCP Euro CLO 2023-8 DAC 9.668% FRN 20/01/2037	IE	EUR	444,743	450,866	0.73
Signal Harmonic CLO I DAC 8.406% FRN 15/07/2036	IE	EUR	444,743	447,548	0.72
ICG Euro CLO 2023-1 10.045% FRN 19/04/2036	IE	EUR	444,743	447,367	0.72
Palmer Sq. EUR 2023-2 DAC 9.406% FRN 15/01/2033	IE	EUR	444,743	447,018	0.72
Trinitas Euro CLO III 8.622% FRN 25/01/2037	IE	EUR	444,743	445,401	0.72
Avoca CLO XIII DAC 10.126% FRN 15/04/2034	IE	EUR	444,743	444,899	0.72
Fernhill Park CLO DAC 7.75% FRN 15/04/2037	IE	EUR	444,743	444,743	0.72
Carlyle Euro CLO 2024-1 DAC 6.80% FRN 15/07/2037	IE	EUR	444,743	444,743	0.72
Carl. GMS CLO 2022-5 DAC 6.88% FRN 25/04/2037	IE	EUR	444,743	444,743	0.72
Capital Four CLO I DAC 6.456% FRN 15/01/2033	IE	EUR	444,743	443,753	0.71
Capital Four CLO II DAC 6.606% FRN 15/01/2034	IE	EUR	444,743	443,514	0.71
Auto ABS IT S L 2023-1 SRL 7.015% FRN 26/10/2039	IT	EUR	429,918	435,898	0.70
Bridgepoint CLO IV 10.447% FRN 20/01/2037	IE	EUR	415,093	428,016	0.69
Fair Oaks Loan Fd III DAC 6.056% FRN 15/10/2034	IE	EUR	425,470	420,837	0.68
Contego CLO X DAC 7.00% FRN 15/05/2038	IE	EUR	400,268	400,268	0.64
Contego CLO 9.731% FRN 15/11/2036	IE	EUR	400,268	400,268	0.64
Barings Euro CLO 2023-1 10.117% FRN 30/04/2036	IE	EUR	385,444	389,839	0.63
Mortimer BTL 2021-1 6.681% FRN 23/06/2053	GB	GBP	329,110	386,143	0.62
Barings Euro CLO 2023-1 7.887% FRN 30/04/2036	IE	EUR	370,619	372,652	0.60
Tikehau CLO VIII 8.698% FRN 25/10/2034	IE	EUR	370,619	372,138	0.60
Arbour Clo XI 8.226% FRN 15/01/2036	IE	EUR	370,619	371,551	0.60
SC Germany Cmp Cs 2024-1 7.58% FRN 14/01/2038	LU	EUR	370,619	371,184	0.60
Palm. Sq Eu Fd 2024-1 DAC 7.823% FRN 15/08/2033	IE	EUR	370,619	370,568	0.60
Jubilee CLO 2013-X 7.456% FRN 15/07/2034	IE	EUR	370,619	370,253	0.60
Henley CLO VI 7.032% FRN 10/06/2034	IE	EUR	370,619	369,658	0.59
Oak Hill ECP VIII 7.404% FRN 18/04/2035	IE	EUR	365,282	366,040	0.59
Hops Hill No 2 7.460% FRN 27/11/2054	GB	GBP	296,495	354,327	0.57
Highways 2021 7.180% FRN 18/12/2031	GB	GBP	296,495	344,485	0.55
CMLST 24-1X D 7.60% FRN 15/11/2033	IE	EUR	333,557	333,557	0.54
Carlyle GMS CLO 2022-5 DAC 8.03% FRN 25/04/2037	IE	EUR	330,592	330,592	0.53
Mortimer BTL 2022-1 7.631% FRN 23/03/2054	GB	GBP	281,670	329,418	0.53
CIFC Euro Funding CLO IV 7.004% FRN 18/08/2035	IE	EUR	311,320	310,165	0.50
Palmer EU CLO 2023-1 DAC 10.106% FRN 15/07/2036	IE	EUR	296,495	304,816	0.49
OCPE CLO 2023-7 Des. Act. 8.982% FRN 25/04/2036	IE	EUR	296,495	303,281	0.49
Tower Bridge Funding 2023-1 6.733% FRN 20/10/2064	GB	GBP	255,893	302,006	0.49
MV Credit Euro CLO III DAC 10.023% FRN 15/02/2038	IE	EUR	296,495	300,155	0.48
Jubilee CLO 2019-XXII 7.915% FRN 20/11/2031	IE	EUR	296,495	299,164	0.48
Bridgepoint CLO IV 8.437% FRN 20/01/2037	IE	EUR	296,495	297,788	0.48
Neu. Ber. LA Eur CLO3 DAC 10.20% FRN 25/10/2034	IE	EUR	296,495	297,564	0.48
Compartment VCL 40 5.012% FRN 21/08/2029	LU	EUR	296,495	297,401	0.48
Trinitas Euro CLO I DAC 7.947% FRN 20/10/2032	IE	EUR	296,495	296,751	0.48
Sound Pt CLO IV Fdg DAC 10.706% FRN 15/01/2035	IE	EUR	281,670	281,872	0.45
FIMBS No 6 Dac 5.326% FRN 24/09/2063	IE	EUR	269,811	271,884	0.44
Fair Oaks Loan Fdg IV DAC 6.256% FRN 15/01/2035	IE	EUR	267,587	266,928	0.43
Cars All. Auto Lns V 2024-1 4.737% FRN 18/01/2036	DE	EUR	266,846	266,059	0.43
Fortuna Cons. Loan 2023-1 4.655% FRN 18/09/2032	IE	EUR	263,908	264,578	0.43
Providus CLO V DAC 5.951% FRN 15/02/2035	IE	EUR	266,846	261,825	0.42
Avoca Static CLO I DAC 8.656% FRN 15/10/2030	IE	EUR	259,433	260,531	0.42
Harvest CLO VIII DAC 8.456% FRN 15/01/2031	IE	EUR	259,433	258,137	0.42
Twin Bridges 2021-2 6.129% FRN 12/09/2055	GB	GBP	218,072	254,169	0.41
Hops Hill No 3 7.709% FRN 21/12/2055	GB	GBP	211,080	251,179	0.40
London Cards No 2 PLC 3.42% FRN 28/03/2034	GB	GBP	207,547	243,752	0.39
Income Cont Student Lns. 6.779% FRN 24/07/2058	GB	GBP	202,180	236,915	0.38
Sound Eur CLO IV Fdg DAC 6.806% FRN 15/01/2035	IE	EUR	222,371	225,000	0.36
Trinitas Euro Clo I DAC 6.497% FRN 20/10/2032	IE	EUR	222,371	222,941	0.36
OAK Hill Eu Cr Ptns VIII DAC 9.574% FRN 18/04/2035	IE	EUR	222,371	215,058	0.35
Gemgarto 2023-1 6.723% FRN 16/12/2073	GB	GBP	174,932	206,986	0.33
Aqueduct Euro Clo 7-2022 9.790% FRN 15/03/2036	IE	EUR	200,134	202,663	0.33
Tower Bridge Fd 2024-2 PLC 6.81% FRN 20/05/2066	GB	GBP	170,485	199,669	0.32
Cumulus CLO 2023-1 DAC 11.729% FRN 25/04/2033	IE	EUR	194,204	197,118	0.32
Neu. Ber. LA Eur CLO5 DAC 9.247% FRN 20/01/2037	IE	EUR	192,722	195,131	0.31
Sage AR Funding No 1 7.375% FRN 17/11/2030	GB	GBP	168,261	193,219	0.31
CVC Cordatus Ln XVIII DAC 9.985% FRN 29/07/2034	IE	EUR	193,315	193,087	0.31
Elstree Funding No 4 7.960% FRN 21/10/2055	GB	GBP	163,072	192,196	0.31
Citizen Irish Auto 2023 DAC 5.277% FRN 15/12/2032	IE	EUR	177,897	179,390	0.29
Tower Bridge Fundg. 2023-2 9.530% FRN 20/03/2065	GB	GBP	148,248	175,993	0.28
Harvest CLO XXIII DAC 5.947% FRN 20/10/2032	IE	EUR	180,714	171,628	0.28
Sage AR Funding No 1 8.225% FRN 17/11/2030	GB	GBP	148,248	168,537	0.27
FCT Autonoria DE 2023 9.315% FRN 26/01/2043	FR	EUR	161,001	161,712	0.26
Pierpont Btl 2023-1 9.031% FRN 21/09/2054	GB	GBP	133,423	159,192	0.26
Fort. Cons ABS 2024-1 DAC 7.655% FRN 18/02/2034	IE	EUR	148,248	152,075	0.24
FCT Autonoria DE 2023 9.065% 30/09/2041	ES	EUR	145,321	150,887	0.24
Tikehau CLO VII 8.490% FRN 20/10/2035	IE	EUR	148,248	149,349	0.24
Red & Black Germany 10 UG 6.979% FRN 15/09/2032	DE	EUR	148,248	148,982	0.24
Penta CLO 12 8.977% FRN 20/10/2035	IE	EUR	148,248	148,248	0.24
Penta CLO 12 10.537% FRN 20/10/2035	IE	EUR	148,248	148,248	0.24
CVC Cordatus Fd XXIV DAC 10.391% FRN 23/10/2034	IE	EUR	148,248	148,240	0.24
Jubilee CLO 2020 XXIV DAC 10.273% FRN 16/01/2034	IE	EUR	148,248	146,792	0.24
Penta CLO 12 DAC 10.23% FRN 09/05/2037	IE	EUR	148,248	146,765	0.24
Tower Bridge Funding 2023-1 9.533% FRN 20/10/2064	GB	GBP	118,598	141,690	0.23
FIMBS No 6 Dac 6.326% FRN 24/09/2063	IE	EUR	118,598	119,909	0.19
Last Mile LP Euro Fin DAC 5.315% FRN 17/08/2033	IE	EUR	122,560	119,846	0.19
Mortimer BTL 2021-1 7.081% FRN 23/06/2053	GB	GBP	100,808	116,243	0.19
Red & Black Auto Italy Srl 5.630% FRN 28/07/2034	IT	EUR	103,773	104,561	0.17
RevoCar 2024-1 UG 6.149% FRN 21/02/2037	DE	EUR	103,773	104,004	0.17
Atlas Funding 2023-1 9.009% FRN 20/01/2061	GB	GBP	80,054	96,494	0.16
Elstree Funding No 3 9.710% FRN 23/04/2055	GB	GBP	78,719	93,443	0.15
Satus 2024-1 PLC 8.50% FRN 17/01/2031	GB	GBP	74,124	86,812	0.14
Sage AR Funding No 1 6.475% FRN 17/11/2030	GB	GBP	74,124	86,111	0.14
Pony SA Co. German 2023-1 6.979% FRN 14/11/2032	LU	EUR	74,124	74,776	0.12
Pony SA Co. German 2023-1 6.029% FRN 14/11/2032	LU	EUR	74,124	74,677	0.12
Dilosk Rmbs No 8 Sts DAC 5.821% FRN 20/05/2062	IE	EUR	74,124	74,248	0.12
Autonoria Spain 2023 FT 5.815% FRN 30/09/2041	ES	EUR	72,661	72,934	0.12
E-Carat 12 5.581% FRN 18/08/2029	GB	GBP	61,006	71,448	0.11
Hops Hill No2 8.060% FRN 27/11/2054	GB	GBP	59,299	70,600	0.11
Citizen Irish Auto 2023 DAC 6.277% FRN 15/12/2032	IE	EUR	62,264	63,082	0.10
Dilosk Rmbs No 8 Sts DAC 6.821% FRN 20/05/2062	IE	EUR	57,224	57,782	0.09
Fin. Ireland Auto NO 1 DAC 6.154% FRN 12/09/2033	IE	EUR	51,887	52,345	0.08
Red & Black Auto Italy Srl 6.630% FRN 28/07/2034	IT	EUR	44,474	44,865	0.07
Hops Hill No2 9.110% FRN 27/11/2054	GB	GBP	29,650	35,395	0.06
Bumper UK 2021-1 Finance 5.710% FRN 20/12/2030	GB	GBP	6,956	8,149	0.01
				60,972,031	**98.10**
Real Estate					
Stark Fin. 2023-1 DAC 8.324% FRN 17/08/2033	IE	GBP	366,616	431,051	0.69
				431,051	**0.69**
Fractions				(1)	(0.00)
Total Investments (Cost EUR 60,627,140)				**61,700,031**	**99.27**

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Forward Foreign Exchange Contracts			
Bought GBP Sold EUR at 0.85741500 28/05/2024	1,772,749	5,774	0.01
Bought GBP Sold EUR at 0.85730350 28/05/2024	432,999	1,354	0.00
Bought EUR Sold GBP at 1.16998817 28/05/2024	15,941,143	(1,459)	(0.00)
Bought EUR Sold GBP at 1.16460803 28/05/2024	445,108	(2,087)	(0.00)
Bought EUR Sold GBP at 1.16166550 28/05/2024	828,289	(5,967)	(0.01)
		(2,385)	**(0.00)**
Other Assets and Liabilities		455,538	0.73
Net Assets		**62,153,184**	**100.00**

A full list of footnotes is given on page 9.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Structured Credit Income Fund [4,8] - continued

Schedule of Investments as at 30 April 2024

GEOGRAPHICAL SPLIT		
Country	Country Code	% Net Assets
Ireland	IE	70.69
UK	GB	23.30
Luxembourg	LU	2.11
France	FR	1.03
Italy	IT	0.94
Germany	DE	0.84
Spain	ES	0.36
Cash and other net assets		0.73

Sustainable Asian Bond Fund [4,8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Pertamina PR 6.50% 07/11/2048 Reg S	ID	USD	200,000	204,638	1.12
Pertamina 2.30% 09/02/2031 Reg S	ID	USD	200,000	161,650	0.89
				366,288	**2.01**
Utilities					
India Green Power Holdings 4.00% 22/02/2027 Reg S	MU	USD	233,325	211,486	1.16
Greenko Pow 4.30% 13/12/2028 Reg S	MU	USD	180,000	160,769	0.88
JSW Hydro Energy 4.125% 18/05/2031 Reg S	IN	USD	161,000	140,628	0.77
				512,883	**2.81**
Industrials					
Doosan Enerbility 5.50% 17/07/2026	KR	USD	263,000	262,550	1.44
Singapore Airlines 5.25% 21/03/2034 EMTN	SG	USD	229,000	226,570	1.24
Airport Authority 2.10% VRN (Perpetual)	HK	USD	200,000	187,307	1.03
				676,427	**3.71**
Information Technology					
Network i2i 5.650% VRN (Perpetual) Reg S	MU	USD	200,000	199,439	1.09
AAC Techno 2.625% 02/06/2026	KY	USD	200,000	185,401	1.02
SK Hynix 2.375% 19/01/2031 Reg S	KR	USD	200,000	160,762	0.88
				545,602	**2.99**
Consumer Discretionary					
Midea Inv. Development 2.88% 24/02/2027	VG	USD	200,000	185,494	1.02
Melco Resorts Finance 5.375% 04/12/2029 Reg S	KY	USD	200,000	178,313	0.98
Meituan 3.05% 28/10/2030 Reg S	KY	USD	200,000	169,217	0.93
Alibaba Group 3.15% 09/02/2051	KY	USD	200,000	125,637	0.69
				658,661	**3.61**
Financials					
Sumitomo Mitsui Fin. Group 5.716% 14/09/2028	JP	USD	400,000	404,158	2.22
SMTB 5.20% 07/03/2027 Reg S	JP	USD	400,000	396,477	2.18
Oversea-Chinese Banking 4.602% VRN 15/06/2032	SG	USD	325,000	315,437	1.73
Shinhan Bank 4.00% 23/04/2029 Reg S	KR	USD	300,000	275,348	1.51
State Bank of India 5.00% 17/01/2029 EMTN	IN	USD	276,000	269,646	1.48
Far East Horizon 6.625% 16/04/2027 EMTN	HK	USD	257,000	255,551	1.40
AIA Group 3.20% 16/09/2040 Reg S	HK	USD	350,000	249,005	1.37
Bank of East Asia 5.875% VRN (Perpetual)	HK	USD	250,000	246,475	1.35
Mirae Asset 5.875% 26/01/2027	KR	USD	239,000	236,036	1.29
Kookmin Bank 4.50% 01/02/2029 GMTN	KR	USD	250,000	235,346	1.29
Woori Bank 4.875% 26/01/2028 Reg S	KR	USD	206,000	202,948	1.11
Standard Chartered 7.014% VRN (Perpetual) Reg S	GB	USD	200,000	202,594	1.11
Korea Investment & Securities 6.875% 06/11/2026	KR	USD	200,000	201,676	1.11
ANZ 6.75% VRN (Perpetual) Reg S	AU	USD	200,000	200,319	1.10
BPI 5.25% 26/03/2029 EMTN	PH	USD	200,000	197,680	1.08
Woori Bank Korea 4.75% 24/01/2027 Reg S	KR	USD	200,000	196,809	1.08
DBS Group 3.30% VRN (Perpetual) GMTN	SG	USD	200,000	195,000	1.07
Korea Ocean Business 4.50% 03/05/2028	KR	USD	200,000	193,304	1.06
ST Telemedia 5.50% VRN (Perpetual) MTN	SG	SGD	250,000	192,674	1.06
Fortune Star BVI 5.95% 19/10/2025	VG	USD	200,000	187,586	1.03
Westwood Group 2.80% 20/01/2026 EMTN	HK	USD	200,000	185,845	1.02
United Overseas Bank 2.00% VRN 14/10/2031 Reg S	SG	USD	200,000	182,761	1.00
				5,222,675	**28.65**
Real Estate					
Franshion Brill 3.20% 09/04/2026	VG	USD	200,000	174,916	0.96
				174,916	**0.96**
Government					
Indonesia 5.40% 15/11/2028 Reg S	ID	USD	400,000	399,574	2.19
Indonesia 5.60% 15/11/2033 Reg S	ID	USD	200,000	201,996	1.11
Rop Sukuk Trust 5.045% 06/06/2029 Reg S	PH	USD	200,000	197,000	1.08
				798,570	**4.38**
Communication Services					
Tower Bersama 4.25% 21/01/2025	ID	USD	350,000	344,493	1.89
SK Telecom 6.625% 20/07/2027 Reg S	KR	USD	250,000	257,542	1.41
CAS Capital No 1 4.00% VRN (Perpetual)	VG	USD	200,000	182,000	1.00
				784,035	**4.30**
Securities Admitted to or Dealt on Other Regulated Markets					
Utilities					
ENN Energy 2.625% 17/09/2030 Reg S	KY	USD	300,000	252,698	1.39
Adani Green Energy 6.70% 12/03/2042 Reg S	IN	USD	259,000	239,195	1.31
Pertamina Geothermal Eng 5.15% 27/04/2028 Reg S	ID	USD	200,000	196,801	1.08
ReNew Power 5.875% 05/03/2027 Reg S	IN	USD	200,000	192,250	1.05
Star Energy Geothermal 6.75% 24/04/2033 Reg S	VG	USD	187,920	187,235	1.03
SK Battery America 2.125% 26/01/2026	US	USD	200,000	184,899	1.01
Greenko Dutch BV 3.85% 29/03/2026 Reg S	NL	USD	186,550	174,424	0.96
				1,427,502	**7.83**
Materials					
ENN Clean Energy 3.375% 12/05/2026 Reg S	VG	USD	300,000	283,330	1.55
FMG Resources August 2006 4.375% 01/04/2031 144A	AU	USD	200,000	176,526	0.97
				459,856	**2.52**
Industrials					
LG Energy Solution 5.75% 25/09/2028 Reg S	KR	USD	200,000	200,198	1.10
				200,198	**1.10**
Consumer Discretionary					
LG Electronics 5.625% 24/04/2027 Reg S	KR	USD	500,000	497,695	2.73
Hyundai Capital 5.125% 05/02/2029 Reg S	KR	USD	280,000	271,953	1.49
				769,648	**4.22**
Financials					
Shinhan Bank 5.75% 15/04/2034 Reg S	KR	USD	500,000	485,584	2.66
Macquarie Group 6.255% VRN 07/12/2034 Reg S	AU	USD	400,000	406,238	2.23
Bank Of East Asia 6.625% VRN 13/03/2027 EMTN	HK	USD	400,000	401,401	2.20
Nippon Life Insurance 5.95% VRN 16/04/2054 Reg S	JP	USD	400,000	389,997	2.14
UBS Group 5.750% VRN 31/12/2199 (Perpetual) EMTN	CH	SGD	500,000	370,237	2.03
Westpac Banking 5.00% VRN (Perpetual)	NZ	USD	300,000	279,813	1.54
Shanghai Commercial Bank 6.375% VRN 28/02/2033	HK	USD	262,000	262,297	1.44
Shinhan Card 5.50% 12/03/2029	KR	USD	235,000	231,509	1.27
SMTB 5.65% 14/09/2026 Reg S	JP	USD	200,000	200,460	1.10
HSBC Holdings 4.75% VRN (Perpetual) EMTN	GB	EUR	200,000	198,894	1.09
SMTB 5.20% 07/03/2029 Reg S	JP	USD	200,000	197,800	1.09
Bangkok Bank 5.00% VRN (Perpetual) Reg S	TH	USD	200,000	194,531	1.07
Sumitomo Mitsui Fin. Group 6.60% VRN (Perpetual)	JP	USD	200,000	192,775	1.06
Zhongan Online 3.125% 16/07/2025	CN	USD	200,000	191,551	1.05
Oversea-Chinese Bkg 1.832% VRN 10/09/2030 Reg S	SG	USD	200,000	189,369	1.04
Macquarie Group 1.34% VRN 12/01/2027 Reg S	AU	USD	200,000	185,395	1.02
Kasikornbank HK 4.00% VRN (Perpetual) EMTN	TH	USD	200,000	183,500	1.01
				4,561,351	**25.02**
Real Estate					
Sun Hung Kai Properties 2.875% 21/01/2030 EMTN	KY	USD	200,000	174,235	0.96
				174,235	**0.96**
Government					
Philippine 5.95% 13/10/2047	PH	USD	200,000	203,666	1.12
				203,666	**1.12**
Communication Services					
HKT Capital 3.00% 14/07/2026	VG	USD	200,000	188,755	1.04
				188,755	**1.04**
Unlisted					
Real Estate					
Logan Group 5.25% 23/02/2023 (Defaulted)	KY	USD	200,000	20,000	0.11
				20,000	**0.11**
Fractions				(1)	(0.00)
Total Investments (Cost USD 18,585,198)				**17,745,267**	**97.36**

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
Bought USD Sold SGD at 0.74643243 16/05/2024	377,173	6,493	0.04
Bought USD Sold SGD at 0.74528477 16/05/2024	369,101	5,777	0.03
Bought USD Sold EUR at 1.08106597 16/05/2024	164,636	1,848	0.01
Bought SGD Sold USD at 1.33983002 16/05/2024	188,084	(3,166)	(0.02)
		10,952	**0.06**
A-ACC Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.07320700 07/05/2024	815,395	3,462	0.02
Bought EUR Sold USD at 0.93049223 11/06/2024	819,996	(3,400)	(0.02)
Bought EUR Sold USD at 0.92182168 07/05/2024	827,709	(12,314)	(0.07)
		(12,252)	**(0.07)**
A-MDIST Shares (SGD) (hedged)			
Bought USD Sold SGD at 0.73437623 07/05/2024	41,662	51	0.00
Bought USD Sold SGD at 0.73476667 07/05/2024	660	1	0.00
Bought SGD Sold USD at 1.35945205 11/06/2024	41,782	(50)	(0.00)
Bought SGD Sold USD at 1.34530789 07/05/2024	42,890	(568)	(0.00)
		(566)	**(0.00)**
A-MINCOME (G) Shares (SGD) (hedged)			
Bought USD Sold SGD at 0.73437614 07/05/2024	810,786	993	0.01
Bought USD Sold SGD at 0.74060054 07/05/2024	13,496	131	0.00
Bought SGD Sold USD at 1.35945200 11/06/2024	813,122	(966)	(0.01)
Bought SGD Sold USD at 1.34530800 07/05/2024	835,348	(11,065)	(0.06)
		(10,907)	**(0.06)**
I-ACC Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.07320690 07/05/2024	43,388	184	0.00
Bought USD Sold EUR at 1.07432857 07/05/2024	748	4	0.00
Bought EUR Sold USD at 0.92651215 07/05/2024	648	(6)	(0.00)

A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought EUR Sold USD at 0.93049223 11/06/2024	43,633	(181)	(0.00)
Bought EUR Sold USD at 0.92166921 07/05/2024	44,159	(664)	(0.00)
		(663)	**(0.00)**
Y-ACC Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.07320690 07/05/2024	43,388	184	0.00
Bought EUR Sold USD at 0.93049223 11/06/2024	43,633	(181)	(0.00)
Bought EUR Sold USD at 0.92166924 07/05/2024	44,051	(663)	(0.00)
		(660)	**(0.00)**

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Futures				
US 5 Year Bond Future 28/06/2024	USD	(2,097,656)	28,203	0.15
US 10 Year Ultra Bond Future 18/06/2024	USD	(2,319,516)	25,688	0.14
Euro-Bobl Bond Future 06/06/2024	EUR	(349,290)	4,231	0.02
US 2 Year Bond Future 28/06/2024	USD	608,367	(422)	(0.00)
US 10 Year Bond Future 18/06/2024	USD	1,399,328	(8,688)	(0.05)
US Ultra Bond Future 18/06/2024	USD	600,000	(40,074)	(0.22)
US Long Bond Future 18/06/2024	USD	1,369,875	(78,641)	(0.43)
			(69,703)	**(0.38)**
Other Assets and Liabilities			565,899	3.10
Net Assets			**18,227,367**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Korea	KR	21.45
Hong Kong SAR China	HK	9.81
Japan	JP	9.77
Indonesia	ID	8.28
Virgin Islands (British)	VG	7.62
Singapore	SG	7.14
Cayman Islands	KY	6.07
Australia	AU	5.31
India	IN	4.62
Philippines	PH	3.28
Mauritius	MU	3.14
UK	GB	2.20
Thailand	TH	2.07
Switzerland	CH	2.03
New Zealand	NZ	1.54
China	CN	1.05
USA	US	1.01
Netherlands	NL	0.96
Cash and other net assets		2.64

Sustainable Climate Bond Fund [4,8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Utilities					
National Grid 2.50% 29/01/2031 EMTN	GB	USD	5,661,893	4,454,502	1.40
Anglian Water Osprey Fin. 4.00% 08/03/2026 EMTN	GB	GBP	2,733,328	3,213,983	1.01
Electricity Nw 8.875% 25/03/2026	GB	GBP	2,367,257	3,142,402	0.99
Southern Water Services Finance 6.64% 31/03/2026	KY	GBP	2,118,329	2,613,367	0.82
Southern California Edison 6.65% 01/04/2029	US	USD	2,440,471	2,532,126	0.79
Thames Water Utilities Fin. 7.125% 30/04/2031 EMTN	GB	GBP	1,952,377	2,234,969	0.70
Thames Water Utilities 6.75% 16/11/2028 EMTN	GB	GBP	1,786,425	2,042,667	0.64
United Utilities Water Fin. 3.75% 23/05/2034 EMTN	GB	EUR	1,796,187	1,858,315	0.58
DWR Cymru Financing 1.625% 31/03/2026 EMTN	GB	GBP	1,596,068	1,841,610	0.58
SW Finance 7.00% 16/04/2040 EMTN	GB	GBP	1,522,854	1,784,712	0.56
Yorkshire Water Finance 5.50% 28/04/2035 EMTN	GB	GBP	1,464,283	1,701,114	0.53
Severn Trent Utilities Finance 6.25% 07/06/2029	GB	GBP	1,317,855	1,697,022	0.53
Sempra Energy 3.80% 01/02/2038	US	USD	1,659,520	1,321,654	0.41
Orsted AS 3.25% 13/09/2031 EMTN	DK	EUR	1,171,426	1,218,429	0.38
PSEG 2.45% 15/11/2031	US	USD	1,464,283	1,179,837	0.37
RTE 3.75% 04/07/2035 EMTN	FR	EUR	1,073,807	1,151,862	0.36
National Grid 3.53% 20/09/2028 EMTN	GB	EUR	965,450	1,022,565	0.32
Severn Trent Utilities Fin. 4.00% 05/03/2034 EMTN	GB	EUR	924,451	974,629	0.31
Alliander 3.25% 13/06/2028 EMTN	NL	EUR	875,641	932,095	0.29
RTE Reseau de Trans. d'Elec. 3.75% 30/04/2044 EMTN	FR	EUR	878,570	928,342	0.29
SSE 3.74% VRN (Perpetual)	GB	GBP	683,332	817,682	0.26
Thames Water Utilities Fin. 7.75% 30/04/2044 EMTN	GB	GBP	685,284	814,190	0.26
SSE 4.00% 05/09/2031 EMTN	GB	EUR	746,784	811,473	0.25
Northumbrian WA 5.50% 02/10/2037 EMTN	GB	GBP	624,761	734,479	0.23
Thames Water Util. Fin. 2.875% 03/05/2027 EMTN	GB	GBP	870,760	684,394	0.21
Orsted 5.25% VRN 08/12/3022	DK	EUR	585,713	636,366	0.20
Iberdrola International BV 1.45% VRN (Perpetual)	NL	EUR	585,713	577,471	0.18
Thames Water Utilities Fin. 4.00% 18/04/2027 EMTN	GB	EUR	585,713	548,764	0.17
Orsted 1.50% VRN 18/02/3021	DK	EUR	585,713	492,384	0.15
Iberdrola International 2.250% VRN (Perpetual)	NL	EUR	488,094	466,423	0.15
Anglian Waterancing 2.00% 31/07/2028 EMTN	GB	GBP	439,285	435,529	0.14
Northumbrian Water Fin. 6.375% 28/10/2034 EMTN	GB	GBP	318,237	405,270	0.13
				45,270,627	**14.20**
Materials					
DS Smith 4.50% 27/07/2030 EMTN	GB	EUR	4,389,920	4,803,764	1.51
LG Chemical 3.625% 15/04/2029 Reg S	KR	USD	2,440,471	2,234,676	0.70
Antofagasta 5.625% 13/05/2032 Reg S	GB	USD	1,073,807	1,038,502	0.33
				8,076,942	**2.53**
Industrials					
Emerson Electric 2.00% 15/10/2029 EMTN	US	EUR	2,440,471	2,411,358	0.76
International Dist. Serv.7.375% 14/09/2030	GB	GBP	1,625,354	2,076,753	0.65
Carrier Global 4.50% 29/11/2032	US	EUR	1,552,140	1,716,859	0.54
Norfolk Southern 4.45% 01/03/2033	US	USD	1,464,283	1,368,135	0.43
Bazalgette Finance 2.75% 10/03/2034 EMTN	GB	GBP	1,220,236	1,205,808	0.38
Quanta Services 3.05% 01/10/2041	US	USD	1,659,520	1,128,789	0.35
Heathrow Funding 6.00% 05/03/2032 EMTN	GB	GBP	913,712	1,126,708	0.35
Mobico Group 4.875% 26/09/2031 EMTN	GB	EUR	1,073,807	1,109,967	0.35
Nexans 5.50% 05/04/2028	FR	EUR	976,189	1,097,071	0.34
Heathrow Funding 2.625% 16/03/2028	GB	GBP	851,236	943,557	0.30
Johnson Controls 4.25% 23/05/2035	IE	EUR	708,713	776,112	0.24
Ashtead Capital 5.80% 15/04/2034 144A	US	USD	729,213	711,185	0.22
				15,672,302	**4.91**
Information Technology					
Sage Group 3.82% 15/02/2028 EMTN	GB	EUR	1,952,377	2,099,559	0.66
				2,099,559	**0.66**
Consumer Discretionary					
Next Group 3.00% 26/08/2025	GB	GBP	2,538,090	3,076,428	0.96
ZF Europe Finance 6.125% 13/03/2029 EMTN	NL	EUR	1,171,426	1,316,538	0.41
General Motors 6.125% 01/10/2025	US	USD	976,189	979,981	0.31
Volkswagen Int'l Finance 4.375% VRN (Perpetual)	NL	EUR	976,189	953,701	0.30
Home Depot 3.35% 15/09/2025	US	USD	976,189	950,880	0.30
Denso 1.239% 16/09/2026 Reg S	JP	USD	732,141	661,955	0.21
VWIF 7.875% VRN (Perpetual)	NL	EUR	488,094	585,752	0.18
Schaeffler 4.75% 14/08/2029 EMTN	DE	EUR	488,094	528,693	0.17
				9,053,928	**2.84**
Consumer Staples					
Suntory Holdings 2.25% 16/10/2024 Reg S	JP	USD	2,440,471	2,400,161	0.75
Bunge Finance 2.75% 14/05/2031	US	USD	2,342,852	1,968,753	0.62
Coca-Cola 0.125% 15/03/2029	US	EUR	1,659,520	1,523,943	0.48
Unilever Capital 2.00% 28/07/2026	US	USD	1,464,283	1,367,077	0.43
Archer Dan 1.00% 12/09/2025	US	EUR	1,073,807	1,102,314	0.35
Reckitt Benckiser Treasury 2.75% 26/06/2024 144A	GB	USD	1,070,879	1,066,154	0.33
Unilever Capital 5.00% 08/12/2033	US	USD	976,189	959,509	0.30
Diageo Capita 1.375% 29/09/2025	GB	USD	976,189	922,737	0.29
				11,310,648	**3.55**
Healthcare					
UnitedHealth Group 5.05% 15/04/2053	US	USD	2,928,566	2,673,988	0.84
CVS Health 6.00% 01/06/2063	US	USD	2,440,471	2,347,506	0.74
AbbVie 5.50% 15/03/2064	US	USD	1,517,973	1,468,271	0.46
Centene 2.625% 01/08/2031	US	USD	1,659,520	1,332,552	0.42
				7,822,317	**2.45**
Financials					
European Investment Bank 1.625% 09/10/2029	SU	USD	12,690,451	10,805,077	3.39
BFCM Paris 2.125% 12/09/2026 EMTN	FR	EUR	2,440,471	2,497,962	0.78
KBC Group 3.75% 27/03/2032 EMTN	BE	EUR	1,757,139	1,872,569	0.59
HSBC Holdings 6.75% 11/09/2028	GB	GBP	1,366,664	1,761,704	0.55
Nomura Holdings 1.851% 16/07/2025	JP	USD	1,757,139	1,672,652	0.52
Allianz Finance II 3.00% 13/03/2028	NL	EUR	1,561,902	1,656,694	0.52
KBC Group 4.750% VRN 17/04/2035 EMTN	BE	EUR	1,464,283	1,570,280	0.49
HSBC Holdings 4.856% VRN 23/05/2033 EMTN	GB	EUR	1,359,831	1,529,250	0.48
Worldline CV -86.54% 30/07/2026	FR	EUR	14,643	1,421,945	0.45
Barclays 7.09% VRN 06/11/2029	GB	GBP	1,078,688	1,414,248	0.44
Banco BPM 4.875% VRN 17/01/2030 EMTN	IT	EUR	1,300,283	1,414,037	0.44
John Deere Capital 4.75% 20/01/2028 MTN	US	USD	1,372,521	1,355,790	0.43
Lloyd Banking Group 5.985% VRN 07/08/2027	GB	USD	1,274,902	1,277,799	0.40
Natwest Group 3.032% VRN 28/11/2035	GB	USD	1,464,283	1,204,989	0.38
UBS Group 3.126% VRN 13/08/2030 144A	CH	USD	1,366,664	1,200,066	0.38
BFCM Paris 4.375% 02/05/2030 EMTN	FR	EUR	1,073,807	1,172,910	0.37
Credit Agricole 3.875% 20/04/2031 EMTN	FR	EUR	976,189	1,055,858	0.33
Shinhan Financial Group 1.35% 10/01/2026 144A	KR	USD	1,073,807	999,400	0.31
Sumitomo Mitsui Fin. Group 3.446% 11/01/2027	JP	USD	1,044,522	992,946	0.31
Nationwide Building Society 4.00% 14/09/2026 144A	GB	USD	976,189	932,713	0.29
Shinhan Bank 4.00% 23/04/2029 Reg S	KR	USD	976,189	895,971	0.28
Barclays 5.851% VRN 21/03/2035	GB	GBP	632,570	777,709	0.24
Barclays 1.106% VRN 12/05/2032	GB	EUR	829,760	728,263	0.23
LSEGA Financing 1.375% 06/04/2026 Reg S	GB	USD	780,951	722,052	0.23
Lloyd Banking Group 4.976% VRN 11/08/2033	GB	USD	695,046	653,530	0.20
Virgin Money (UK) 4.00% VRN 18/03/2028 EMTN	GB	EUR	531,047	565,683	0.18
Societe Generale 5.625% 02/06/2033 EMTN	FR	EUR	488,094	550,634	0.17
John Deere Capital 4.35% 15/09/2032 MTN	US	USD	566,189	532,917	0.17
HSBC Holdings 5.402% VRN 11/08/2033	GB	USD	541,785	524,374	0.16
Admiral Group 8.50% 06/01/2034	GB	GBP	357,285	488,636	0.15
ANZ 0.669% VRN 05/05/2031 EMTN	AU	EUR	488,094	482,766	0.15
				44,731,424	**14.03**
Real Estate					
Aster Treasury 5.412% 20/12/2032 EMTN	GB	GBP	2,282,329	2,910,139	0.91
American Tower 4.625% 16/05/2031	US	EUR	1,096,260	1,205,015	0.38
				4,115,154	**1.29**
Government					
Chile 5.33% 05/01/2054	CL	USD	3,904,754	3,579,195	1.12
US Treasury 4.125% 31/03/2031	US	USD	3,221,422	3,116,978	0.98
Canadian Government Bond 2.00% 01/06/2028	CA	CAD	1,034,760	702,270	0.22
Canada 2.00% 01/12/2051	CA	CAD	702,856	364,862	0.11
				7,763,305	**2.43**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	345	6,820,172	2.14
				6,820,172	**2.14**
Communication Services					
Orange SA 8.125% 20/11/2028 EMTN	FR	GBP	3,416,660	4,799,242	1.50
Rogers Communications 5.30% 15/02/2034	CA	USD	1,781,544	1,711,648	0.54
Netflix 4.625% 15/05/2029	US	EUR	1,269,045	1,412,568	0.44
Telefonica Emisiones 5.52% 01/03/2049	ES	USD	1,488,687	1,351,420	0.42
Telefonica Emisiones 5.375% 02/02/2026 EMTN	ES	GBP	944,950	1,180,798	0.37
Verizon Communications 3.875% 08/02/2029	US	USD	1,103,093	1,035,253	0.32
Verizon Communications 3.40% 22/03/2041	US	USD	1,073,807	801,401	0.25
NBN 3.75% 22/03/2034 EMTN	AU	EUR	753,618	800,806	0.25
Koninklijke KPN 5.75% 17/09/2029 GMTN	NL	GBP	193,285	248,117	0.08
				13,341,253	**4.18**
Securities Admitted to or Dealt on Other Regulated Markets					
Utilities					
Amprion 4.125% 07/09/2034 EMTN	DE	EUR	2,342,852	2,552,735	0.80
EDP Finance 3.625% 15/07/2024 Reg S	NL	USD	2,538,090	2,525,511	0.79
Sweihan PV Power 3.625% 31/01/2049 Reg S	AE	USD	1,945,795	1,536,534	0.48
Wods Transmission 3.446% 24/08/2034	GB	GBP	1,344,300	1,522,684	0.48
Gwynt Y Mor OFTO 2.778% 17/02/2034	GB	GBP	1,304,046	1,396,657	0.44
E.ON 3.75% 15/01/2036	DE	EUR	1,036,712	1,096,018	0.34
TC Dudgeon Ofto 3.158% 12/11/2038	GB	GBP	960,037	1,010,012	0.32
EDP-Energias de Portugal 1.875% VRN 14/03/2082	PT	EUR	976,189	899,814	0.28
Orsted 3.75% 01/03/2030 EMTN	DK	EUR	589,618	634,085	0.20
				13,174,050	**4.13**
Materials					
Brambles USA 4.125% 23/10/2025 144A	US	USD	4,207,373	4,102,008	1.29
Linde 1.00% 31/03/2027 EMTN	IE	EUR	3,514,279	3,510,591	1.10
Smurfit Kappa Treasury 5.20% 15/01/2030 144A	IE	USD	1,688,806	1,651,255	0.52
Inversiones CMPC 6.125% 23/06/2033 Reg S	CL	USD	1,464,283	1,454,740	0.46
Suzano International Finance 4.00% 14/01/2025	NL	USD	976,189	961,654	0.30
				11,680,248	**3.66**
Industrials					
Arcadis 4.875% 28/02/2028	NL	EUR	1,757,139	1,931,544	0.61
Central Japan Railway 2.20% 02/10/2024	JP	USD	1,952,377	1,920,475	0.60
Siemens Energy Finance BV 4.25% 05/04/2029	NL	EUR	1,757,139	1,872,216	0.59
Ryder System 5.50% 01/06/2029	US	USD	1,442,807	1,436,949	0.45
Autostrade per l'Italia 4.625% 28/02/2036 EMTN	IT	EUR	1,311,021	1,383,562	0.43
Verisk Analytic 5.75% 01/04/2033	US	USD	1,129,450	1,141,837	0.36
British Airways 2.90% 15/03/2035 144A	US	USD	1,332,004	1,138,113	0.36
Autostrade Per l'Italia 2.25% 25/01/2032 EMTN	IT	EUR	998,641	922,362	0.29
Verisk Analytic 4.125% 15/03/2029	US	USD	976,189	921,074	0.29
GXO Logistics 6.50% 06/05/2034	US	USD	805,356	805,649	0.25
AA Bond 6.269% 31/07/2025 EMTN	GB	GBP	620,856	777,529	0.24
Vestas Wind Systems 4.125% 15/06/2031 EMTN	DK	EUR	706,760	763,084	0.24

A full list of footnotes is given on page 9.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Aena SME SA 4.25% 13/10/2030 EMTN	ES	EUR	488,094	537,779	0.17
Autostrade per l'Italia 2.00% 04/12/2028	IT	EUR	488,094	476,613	0.15
AA Bond 7.375% 31/07/2029 EMTN	GB	GBP	358,261	457,339	0.14
Autostrade per l'Italia 2.00% 15/01/2030	IT	EUR	390,475	372,509	0.12
				16,858,634	**5.29**
Information Technology					
Cisco Systems Inc 4.85% 26/02/2029	US	USD	3,221,422	3,185,399	1.00
Microsoft 2.50% 15/09/2050 144A	US	USD	3,807,135	2,297,496	0.72
Gartner 3.75% 01/10/2030 144A	US	USD	1,757,139	1,530,086	0.48
Broadcom 3.50% 15/02/2041 144A	US	USD	1,952,377	1,455,311	0.46
Ericsson 5.375% 29/05/2028 EMTN	SE	EUR	1,142,141	1,268,003	0.40
Cisco Systems 5.35% 26/02/2064	US	USD	1,025,974	981,905	0.31
Micron Technology 5.875% 15/09/2033	US	USD	902,974	908,715	0.28
Gartner 4.50% 01/07/2028 144A	US	USD	683,332	643,649	0.20
Micron Tec 5.30% 15/01/2031	US	USD	528,118	519,079	0.16
				12,789,643	**4.01**
Consumer Discretionary					
Informa 1.25% 22/04/2028 EMTN	GB	EUR	2,049,996	1,974,066	0.62
Prosus 2.778% 19/01/2034 Reg S	NL	EUR	1,854,758	1,596,818	0.50
Volkswagen Group 6.45% 16/11/2030 Reg S	US	USD	1,464,283	1,517,309	0.48
LKQ 5.75% 15/06/2028	US	USD	1,464,283	1,464,980	0.46
Amadeus IT Group 3.50% 21/03/2029 EMTN	ES	EUR	976,189	1,032,528	0.32
Warnermedia Holdings 4.279% 15/03/2032	US	USD	614,999	530,861	0.17
				8,116,562	**2.55**
Consumer Staples					
Nestle Holdings 4.00% 12/09/2025 144A	US	USD	1,464,283	1,438,588	0.45
				1,438,588	**0.45**
Healthcare					
Bayer US Finance 6.50% 21/11/2033 144A	US	USD	2,342,852	2,344,342	0.74
Amgen 5.65% 02/03/2053	US	USD	2,137,853	2,059,506	0.65
Sartorius Finance 4.875% 14/09/2035	NL	EUR	1,561,902	1,751,996	0.55
Alcon Finance 5.75% 06/12/2052 144A	US	USD	1,757,139	1,737,193	0.54
American Medical Systems Europe 3.50% 08/03/2032	NL	EUR	1,522,854	1,601,841	0.50
Baxter International 2.539% 01/02/2032	US	USD	1,952,377	1,567,586	0.49
Centene 4.625% 15/12/2029	US	USD	1,464,283	1,367,702	0.43
Bayer US Finance 6.875% 21/11/2053 144A	US	USD	1,269,045	1,256,652	0.39
Sartorius Finance 4.50% 14/09/2032	NL	EUR	878,570	968,929	0.30
CSL Finance 5.106% 03/04/2034 Reg S	GB	USD	573,999	554,781	0.17
				15,210,528	**4.77**
Financials					
Shinhan Bank 5.75% 15/04/2034 Reg S	KR	USD	4,099,992	3,981,780	1.25
Westfield Stratford City Fin 1.642% 04/08/2026	GB	GBP	2,964,685	3,345,750	1.05
Gabon Blue Bond Master 6.097% 01/08/2038 Reg S	US	USD	3,416,660	3,316,859	1.04
Shinhan Financial Group 5.00% 24/07/2028 Reg S	KR	USD	3,123,803	3,049,467	0.96
Deutsche Bank (NY) 5.882% VRN 08/07/2031	DE	USD	2,538,090	2,433,126	0.76
SE Handelsbanken 1.418% VRN 11/06/2027 144A	SE	USD	2,635,709	2,405,522	0.75
Roadster Finance DAC 2.375% 08/12/2027 EMTN	IE	EUR	1,952,377	1,897,348	0.59
Coop. Rabobank UA 1.98% VRN 15/12/2027 144A	NL	USD	1,952,377	1,770,819	0.56
MSCI 3.25% 15/08/2033 144A	US	USD	1,952,377	1,565,323	0.49
CBRE Global Euro. Core Fund 0.50% 27/01/2028	LU	EUR	1,642,925	1,530,361	0.48
Credit Agricole 4.125% 10/01/2027 144A	FR	USD	1,464,283	1,412,604	0.44
CBRE Global Eu. Core Fund 4.75% 27/03/2034 EMTN	LU	EUR	1,235,855	1,325,005	0.42
Deutsche Bank 5.58% 01/09/2026 EMTN	DE	USD	1,171,426	1,179,568	0.37
Societe Generale 6.691% VRN 10/01/2034 144A	FR	USD	976,189	999,895	0.31
CaixaBank 1.25% VRN 18/06/2031 EMTN	ES	EUR	976,189	975,300	0.31
Cloverie 5.625% VRN 24/06/2046 EMTN	IE	USD	976,189	964,045	0.30
Dresdner Funding Trust I 8.151% 30/06/2031 144A	US	USD	878,570	950,691	0.30
UniCredit 3.127% VRN 03/06/2032 Reg S	IT	USD	976,189	804,848	0.25
Danske Bank 4.298% VRN 01/04/2028 144A	DK	USD	836,594	800,298	0.25
UBS Group 9.016% VRN 15/11/2033 144A	CH	USD	595,475	705,283	0.22
Morgan Stanley 4.431% VRN 23/01/2030 GMTN	US	USD	732,141	697,576	0.22
AIA Group 5.375% 05/04/2034 Reg S	HK	USD	637,451	605,536	0.19
BPCE 3.648% VRN 14/01/2037 144A	FR	USD	732,141	595,515	0.19
BPCE 3.50% 23/10/2027 144A	FR	USD	634,523	588,660	0.18
Bank of Ireland 7.594% VRN 06/12/2032 EMTN	IE	GBP	425,618	547,718	0.17
UBS Group 6.537% VRN 12/08/2033 144A	CH	USD	488,094	501,191	0.16
BNP Paribas 3.052% VRN 13/01/2031 144A	FR	USD	561,308	483,360	0.15
Acef Holding 0.75% 14/06/2028	LU	EUR	520,308	482,632	0.15
Roadster Finance 1.625% 09/12/2024 EMTN	IE	EUR	292,857	308,193	0.10
				40,224,273	**12.61**
Real Estate					
SELP Finance Sarl 0.875% 27/05/2029	LU	EUR	2,491,233	2,252,559	0.71
Metrocentre Finance 8.750% 05/12/2024	GB	GBP	2,692,763	1,802,730	0.57
New River 3.50% 07/03/2028	GB	GBP	1,464,283	1,654,616	0.52
Logicor Financing 4.625% 25/07/2028 EMTN	LU	EUR	1,543,354	1,649,817	0.52
Logicor 2019-1 UK 1.875% 17/11/2026	GB	GBP	1,317,855	1,506,183	0.47
Places for People 5.75% 11/05/2055 EMTN	GB	GBP	1,135,307	1,371,583	0.43
Heimstaden Bostad 0.25% 13/10/2024 EMTN	NL	EUR	1,200,712	1,245,445	0.39
Tritax EuroBox 0.95% 02/06/2026	GB	EUR	923,474	908,512	0.28
Heimstaden Bostad 0.625% 24/07/2025 EMTN	NL	EUR	878,570	872,245	0.27
CPI Property 4.875% VRN (Perpetual)	LU	EUR	839,522	539,475	0.17
Digital Intrepid Holding 1.375% 18/07/2032	NL	EUR	562,285	484,649	0.15
Vonovia 1.875% 28/06/2028	DE	EUR	488,094	477,007	0.15
CPI Property Group 2.75% 22/01/2028 EMTN	LU	GBP	390,475	397,809	0.12
Canary Wharf Grp Invt 2.625% 23/04/2025 Reg S	GB	GBP	253,809	297,224	0.09
				15,459,854	**4.85**

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Unlisted					
Utilities					
Hydro One 3.64% 05/04/2050 MTN	CA	CAD	976,189	572,846	0.18
				572,846	**0.18**
Fractions				(6)	(0.00)
Total Investments (Cost USD 317,532,484)				**311,602,851**	**97.72**

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Credit Default Swaps				
Bought protection on iTraxx Europe S41 20/06/2029	EUR	11,665,453	(258,674)	(0.08)
			(258,674)	**(0.08)**

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
Bought USD Sold GBP at 1.26374970 07/05/2024	50,401,428	498,065	0.16
Bought USD Sold EUR at 1.08525770 07/05/2024	23,456,876	364,095	0.11
Bought USD Sold GBP at 1.25321480 07/06/2024	49,817,231	64,616	0.02
Bought USD Sold SEK at 0.09453603 07/05/2024	1,329,419	51,257	0.02
Bought USD Sold EUR at 1.08152100 07/05/2024	2,812,530	33,822	0.01
Bought USD Sold CAD at 0.73017153 07/05/2024	8,060,009	29,389	0.01
Bought USD Sold EUR at 1.07099860 07/06/2024	22,850,064	20,173	0.01
Bought USD Sold GBP at 1.26315390 07/05/2024	1,463,460	13,765	0.00
Bought USD Sold GBP at 1.25773100 07/05/2024	2,162,208	10,967	0.00
Bought USD Sold EUR at 1.07896850 07/05/2024	1,091,212	10,516	0.00
Bought USD Sold CHF at 1.09505876 07/05/2024	2,283,906	9,064	0.00
Bought USD Sold JPY at 0.00637822 07/05/2024	1,603,884	6,392	0.00
Bought USD Sold AUD at 0.65264720 07/05/2024	1,037,837	5,744	0.00
Bought USD Sold SEK at 0.09119717 07/06/2024	1,331,325	588	0.00
Bought USD Sold EUR at 1.06846900 07/05/2024	836,665	(157)	(0.00)
Bought SEK Sold USD at 10.98066103 07/05/2024	1,330,043	(624)	(0.00)
Bought USD Sold EUR at 1.06564430 07/05/2024	1,938,309	(5,488)	(0.00)
Bought AUD Sold USD at 1.53079719 07/06/2024	1,044,552	(5,703)	(0.00)
Bought JPY Sold USD at 156.05176973 07/06/2024	1,617,827	(6,070)	(0.00)
Bought USD Sold GBP at 1.24349039 07/05/2024	1,022,468	(6,449)	(0.00)
Bought AUD Sold USD at 1.53005565 07/05/2024	1,045,058	(7,221)	(0.00)
Bought CHF Sold USD at 0.91002800 07/06/2024	2,300,945	(8,840)	(0.00)
Bought GBP Sold USD at 0.79185905 07/05/2024	1,231,548	(11,183)	(0.00)
Bought EUR Sold USD at 0.93486252 07/05/2024	22,841,994	(21,484)	(0.01)
Bought CAD Sold USD at 1.36891190 07/06/2024	8,093,117	(28,900)	(0.01)
Bought GBP Sold USD at 0.79109462 07/05/2024	4,061,002	(40,761)	(0.01)
Bought CHF Sold USD at 0.90042620 07/05/2024	2,325,481	(41,576)	(0.01)
Bought EUR Sold USD at 0.92487328 07/05/2024	4,095,276	(47,570)	(0.01)
Bought EUR Sold USD at 0.91926390 07/05/2024	3,325,946	(58,571)	(0.02)
Bought GBP Sold USD at 0.79807460 07/05/2024	49,873,923	(64,964)	(0.02)
Bought JPY Sold USD at 150.39856991 07/05/2024	1,678,638	(74,755)	(0.02)
Bought CAD Sold USD at 1.35851890 07/05/2024	8,155,031	(95,022)	(0.03)
		593,115	**0.19**
A-ACC Shares (CZK) (hedged)			
Bought USD Sold EUR at 1.08479800 07/05/2024	3,112,074	46,967	0.01
Bought USD Sold CZK at 0.04262487 07/05/2024	13,088,697	41,230	0.01
Bought USD Sold EUR at 1.07470000 11/06/2024	3,116,659	12,975	0.00
Bought USD Sold CAD at 0.73640973 07/05/2024	450,043	5,500	0.00
Bought USD Sold GBP at 1.26368381 07/05/2024	556,490	5,470	0.00
Bought USD Sold JPY at 0.00664851 07/05/2024	92,515	4,305	0.00
Bought USD Sold CAD at 0.73122283 11/06/2024	450,309	2,025	0.00
Bought USD Sold GBP at 1.25562600 11/06/2024	556,594	1,782	0.00
Bought USD Sold CZK at 0.04273154 07/05/2024	163,412	925	0.00
Bought USD Sold CHF at 1.10787112 07/05/2024	49,846	783	0.00
Bought USD Sold AUD at 0.65363309 07/05/2024	62,569	441	0.00
Bought USD Sold AUD at 0.65397770 11/06/2024	62,637	407	0.00
Bought USD Sold CHF at 1.10228031 11/06/2024	50,048	326	0.00
Bought USD Sold JPY at 0.00641004 11/06/2024	93,024	323	0.00
Bought CHF Sold USD at 0.91077204 07/05/2024	50,177	(331)	(0.00)
Bought JPY Sold USD at 156.83190632 07/05/2024	92,855	(340)	(0.00)
Bought AUD Sold USD at 1.53069690 07/05/2024	62,978	(409)	(0.00)
Bought GBP Sold USD at 0.79655887 07/05/2024	558,276	(1,786)	(0.00)
Bought CAD Sold USD at 1.36829770 07/05/2024	452,095	(2,051)	(0.00)
Bought EUR Sold USD at 0.93178669 07/05/2024	3,125,286	(13,212)	(0.00)
Bought CZK Sold USD at 23.45827001 11/06/2024	13,131,164	(40,879)	(0.01)
Bought CZK Sold USD at 23.37515000 07/05/2024	13,342,383	(90,273)	(0.03)
		(25,822)	**(0.01)**
A-ACC Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.07320700 07/05/2024	2,415,515	10,255	0.00
Bought USD Sold GBP at 1.26368383 07/05/2024	138,528	1,362	0.00
Bought USD Sold CAD at 0.73640976 07/05/2024	107,382	1,312	0.00
Bought USD Sold JPY at 0.00664851 07/05/2024	21,789	1,014	0.00
Bought USD Sold CAD at 0.73122283 11/06/2024	107,445	483	0.00
Bought USD Sold GBP at 1.25562602 11/06/2024	138,554	444	0.00
Bought USD Sold EUR at 1.08667597 07/05/2024	24,900	420	0.00
Bought USD Sold CHF at 1.10787143 07/05/2024	12,216	192	0.00

Schedule of Investments as at 30 April 2024

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold AUD at 0.65363310 07/05/2024	18,433	130	0.00
Bought USD Sold AUD at 0.65397782 11/06/2024	18,453	120	0.00
Bought USD Sold CHF at 1.10228036 11/06/2024	12,266	80	0.00
Bought USD Sold JPY at 0.00641004 11/06/2024	21,908	76	0.00
Bought JPY Sold USD at 156.83188434 07/05/2024	21,869	(80)	(0.00)
Bought CHF Sold USD at 0.91077199 07/05/2024	12,297	(81)	(0.00)
Bought AUD Sold USD at 1.53069694 07/05/2024	18,554	(120)	(0.00)
Bought GBP Sold USD at 0.79655887 07/05/2024	138,973	(445)	(0.00)
Bought CAD Sold USD at 1.36829773 07/05/2024	107,871	(489)	(0.00)
Bought EUR Sold USD at 0.93049223 11/06/2024	2,429,144	(10,071)	(0.00)
Bought EUR Sold USD at 0.92183061 07/05/2024	2,477,245	(36,830)	(0.01)
		(32,228)	**(0.01)**

E-ACC Shares (EUR) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold EUR at 1.07320699 07/05/2024	809,731	3,438	0.00
Bought USD Sold GBP at 1.26368386 07/05/2024	43,423	427	0.00
Bought USD Sold CAD at 0.73640980 07/05/2024	32,666	399	0.00
Bought USD Sold JPY at 0.00664851 07/05/2024	6,985	325	0.00
Bought USD Sold CAD at 0.73122272 11/06/2024	32,685	147	0.00
Bought USD Sold GBP at 1.25562594 11/06/2024	43,431	139	0.00
Bought USD Sold EUR at 1.08360000 07/05/2024	8,549	119	0.00
Bought EUR Sold USD at 0.94001650 07/05/2024	9,574	44	0.00
Bought USD Sold JPY at 0.00641004 11/06/2024	7,023	24	0.00
Bought JPY Sold USD at 156.83192382 07/05/2024	7,011	(26)	(0.00)
Bought EUR Sold USD at 0.92650990 07/05/2024	8,958	(88)	(0.00)
Bought GBP Sold USD at 0.79655887 07/05/2024	43,562	(139)	(0.00)
Bought CAD Sold USD at 1.36829755 07/05/2024	32,815	(149)	(0.00)
Bought EUR Sold USD at 0.93049223 11/06/2024	814,300	(3,376)	(0.00)
Bought EUR Sold USD at 0.92182169 07/05/2024	811,871	(12,078)	(0.00)
		(10,794)	**(0.00)**

I-ACC Shares (EUR) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold EUR at 1.07320700 07/05/2024	35,629,027	151,265	0.05
Bought USD Sold GBP at 1.26368380 07/05/2024	1,987,698	19,538	0.01
Bought USD Sold CAD at 0.73640972 07/05/2024	1,540,739	18,829	0.01
Bought USD Sold JPY at 0.00664851 07/05/2024	328,812	15,300	0.00
Bought USD Sold CAD at 0.73122282 11/06/2024	1,541,650	6,934	0.00
Bought USD Sold GBP at 1.25562600 11/06/2024	1,988,070	6,367	0.00
Bought USD Sold EUR at 1.07577231 07/05/2024	379,378	2,521	0.00
Bought USD Sold CHF at 1.10787122 07/05/2024	154,993	2,436	0.00
Bought USD Sold AUD at 0.65363309 07/05/2024	241,643	1,704	0.00
Bought USD Sold AUD at 0.65397771 11/06/2024	241,905	1,571	0.00
Bought USD Sold JPY at 0.00641004 11/06/2024	330,622	1,148	0.00
Bought USD Sold CHF at 1.10228037 11/06/2024	155,620	1,014	0.00
Bought USD Sold KRW at 0.00074249 07/05/2024	14,626	384	0.00
Bought USD Sold SGD at 0.74332440 07/05/2024	18,337	246	0.00
Bought USD Sold NZD at 0.60033043 07/05/2024	14,954	235	0.00
Bought USD Sold NZD at 0.59340316 11/06/2024	14,953	60	0.00
Bought USD Sold KRW at 0.00072586 11/06/2024	14,628	47	0.00
Bought USD Sold SGD at 0.73559040 11/06/2024	18,368	22	0.00
Bought SGD Sold USD at 1.36170027 07/05/2024	18,359	(22)	(0.00)
Bought KRW Sold USD at 1380.10506231 07/05/2024	14,648	(22)	(0.00)
Bought NZD Sold USD at 1.68518707 07/05/2024	15,013	(60)	(0.00)
Bought CHF Sold USD at 0.91077209 07/05/2024	156,021	(1,029)	(0.00)
Bought JPY Sold USD at 156.83189975 07/05/2024	330,021	(1,209)	(0.00)
Bought AUD Sold USD at 1.53069689 07/05/2024	243,223	(1,579)	(0.00)
Bought GBP Sold USD at 0.79655887 07/05/2024	1,994,077	(6,380)	(0.00)
Bought CAD Sold USD at 1.36829770 07/05/2024	1,547,763	(7,023)	(0.00)
Bought EUR Sold USD at 0.93049223 11/06/2024	35,830,068	(148,546)	(0.05)
Bought EUR Sold USD at 0.92173714 07/05/2024	36,555,541	(547,136)	(0.17)
		(483,385)	**(0.15)**

I-ACC Shares (GBP) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold EUR at 1.08496800 07/05/2024	52,713,746	803,928	0.25
Bought USD Sold GBP at 1.25540000 07/05/2024	219,895,873	705,777	0.22
Bought USD Sold EUR at 1.07470000 11/06/2024	52,791,414	219,776	0.07
Bought USD Sold CAD at 0.73640972 07/05/2024	6,609,726	80,777	0.03
Bought USD Sold JPY at 0.00664851 07/05/2024	1,374,229	63,945	0.02
Bought USD Sold CAD at 0.73122282 11/06/2024	6,613,634	29,745	0.01
Bought USD Sold CHF at 1.10787120 07/05/2024	734,061	11,536	0.00
Bought USD Sold AUD at 0.65363310 07/05/2024	1,200,233	8,465	0.00
Bought USD Sold AUD at 0.65397770 11/06/2024	1,201,534	7,801	0.00
Bought USD Sold CHF at 1.10228037 11/06/2024	737,032	4,803	0.00
Bought USD Sold JPY at 0.00641004 11/06/2024	1,381,793	4,797	0.00
Bought USD Sold KRW at 0.00074249 07/05/2024	69,923	1,838	0.00
Bought USD Sold SGD at 0.74332423 07/05/2024	81,416	1,093	0.00
Bought USD Sold NZD at 0.60033054 07/05/2024	63,479	997	0.00
Bought USD Sold SEK at 0.09447783 07/05/2024	21,182	803	0.00
Bought GBP Sold USD at 0.79922871 07/05/2024	3,203,213	454	0.00
Bought USD Sold NZD at 0.59340298 11/06/2024	63,478	253	0.00
Bought USD Sold KRW at 0.00072586 11/06/2024	69,930	222	0.00
Bought USD Sold SGD at 0.73559054 11/06/2024	81,554	97	0.00
Bought USD Sold SEK at 0.09123790 11/06/2024	21,216	15	0.00
Bought SEK Sold USD at 10.97766303 07/05/2024	21,198	(16)	(0.00)
Bought SGD Sold USD at 1.36170004 07/05/2024	81,516	(100)	(0.00)
Bought KRW Sold USD at 1380.10453829 07/05/2024	70,030	(107)	(0.00)
Bought NZD Sold USD at 1.68518699 07/05/2024	63,732	(253)	(0.00)
Bought CHF Sold USD at 0.91077210 07/05/2024	738,933	(4,872)	(0.00)
Bought JPY Sold USD at 156.83189454 07/05/2024	1,379,281	(5,052)	(0.00)
Bought AUD Sold USD at 1.53069690 07/05/2024	1,208,077	(7,844)	(0.00)
Bought USD Sold GBP at 1.24614500 07/05/2024	2,220,956	(9,297)	(0.00)
Bought CAD Sold USD at 1.36829770 07/05/2024	6,639,856	(30,130)	(0.01)
Bought EUR Sold USD at 0.93178669 07/05/2024	52,937,545	(223,799)	(0.07)
Bought GBP Sold USD at 0.79641549 11/06/2024	220,641,363	(704,343)	(0.22)
Bought GBP Sold USD at 0.79133720 07/05/2024	221,064,927	(2,151,765)	(0.67)
		(1,190,456)	**(0.37)**

W Shares (GBP) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold EUR at 1.08488200 07/05/2024	501,206	7,603	0.00
Bought USD Sold GBP at 1.25540000 07/05/2024	1,993,579	6,399	0.00
Bought USD Sold EUR at 1.07470000 11/06/2024	501,945	2,090	0.00
Bought USD Sold CAD at 0.73640969 07/05/2024	69,042	844	0.00
Bought USD Sold JPY at 0.00664851 07/05/2024	14,313	666	0.00
Bought USD Sold CAD at 0.73122287 11/06/2024	69,082	311	0.00
Bought USD Sold AUD at 0.65363333 07/05/2024	10,125	71	0.00
Bought USD Sold AUD at 0.65397756 11/06/2024	10,136	66	0.00
Bought USD Sold JPY at 0.00641004 11/06/2024	14,392	50	0.00
Bought JPY Sold USD at 156.83189820 07/05/2024	14,366	(53)	(0.00)
Bought AUD Sold USD at 1.53069635 07/05/2024	10,191	(66)	(0.00)
Bought USD Sold GBP at 1.23856831 07/05/2024	22,900	(235)	(0.00)
Bought CAD Sold USD at 1.36829774 07/05/2024	69,356	(315)	(0.00)
Bought EUR Sold USD at 0.93178670 07/05/2024	503,334	(2,128)	(0.00)
Bought GBP Sold USD at 0.79641549 11/06/2024	2,000,338	(6,386)	(0.00)
Bought GBP Sold USD at 0.79133720 07/05/2024	2,036,300	(19,821)	(0.01)
		(10,904)	**(0.00)**

Y-ACC Shares (CHF) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold CHF at 1.09796952 07/05/2024	626,188	4,156	0.00
Bought USD Sold EUR at 1.08486788 07/05/2024	161,690	2,451	0.00
Bought USD Sold EUR at 1.07475003 11/06/2024	161,928	682	0.00
Bought USD Sold CAD at 0.73640986 07/05/2024	20,662	253	0.00
Bought USD Sold GBP at 1.26368382 07/05/2024	25,528	251	0.00
Bought USD Sold CAD at 0.73122289 11/06/2024	20,674	93	0.00
Bought USD Sold GBP at 1.25562598 11/06/2024	25,533	82	0.00
Bought USD Sold CHF at 1.09734203 07/05/2024	7,526	46	0.00
Bought GBP Sold USD at 0.79655887 07/05/2024	25,610	(82)	(0.00)
Bought CAD Sold USD at 1.36829751 07/05/2024	20,756	(94)	(0.00)
Bought EUR Sold USD at 0.93174354 07/05/2024	162,384	(694)	(0.00)
Bought CHF Sold USD at 0.90721021 11/06/2024	632,819	(4,097)	(0.00)
Bought CHF Sold USD at 0.90263200 07/05/2024	643,673	(9,959)	(0.00)
		(6,912)	**(0.00)**

Y-ACC Shares (EUR) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold EUR at 1.07830829 07/05/2024	962,444	8,680	0.00
Bought USD Sold EUR at 1.07320700 07/05/2024	1,124,775	4,775	0.00
Bought USD Sold CAD at 0.73640972 07/05/2024	91,304	1,116	0.00
Bought USD Sold GBP at 1.26368379 07/05/2024	108,870	1,070	0.00
Bought USD Sold JPY at 0.00664851 07/05/2024	15,602	726	0.00
Bought USD Sold CAD at 0.73122275 11/06/2024	47,681	214	0.00
Bought USD Sold GBP at 1.25562599 11/06/2024	63,082	202	0.00
Bought USD Sold EUR at 1.08360092 07/05/2024	11,649	163	0.00
Bought USD Sold AUD at 0.65363317 07/05/2024	13,500	95	0.00
Bought USD Sold JPY at 0.00641004 11/06/2024	10,551	37	0.00
Bought JPY Sold USD at 156.83187646 07/05/2024	10,532	(39)	(0.00)
Bought AUD Sold USD at 1.53395611 07/05/2024	13,560	(59)	(0.00)
Bought USD Sold EUR at 1.06476987 07/05/2024	16,671	(61)	(0.00)
Bought GBP Sold USD at 0.79655887 07/05/2024	63,272	(202)	(0.00)
Bought CAD Sold USD at 1.36829769 07/05/2024	47,870	(217)	(0.00)
Bought JPY Sold USD at 150.79862140 07/05/2024	5,333	(224)	(0.00)
Bought GBP Sold USD at 0.79520340 07/05/2024	46,026	(225)	(0.00)
Bought CAD Sold USD at 1.35655085 07/05/2024	44,230	(579)	(0.00)
Bought EUR Sold USD at 0.93049223 11/06/2024	1,131,122	(4,689)	(0.00)
Bought EUR Sold USD at 0.92183061 07/05/2024	2,147,466	(31,927)	(0.01)
		(21,144)	**(0.01)**

Y-MDIST Shares (EUR) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold EUR at 1.07320700 07/05/2024	425,758	1,808	0.00
Bought USD Sold CAD at 0.73640984 07/05/2024	18,479	226	0.00
Bought USD Sold GBP at 1.26368407 07/05/2024	22,775	224	0.00
Bought USD Sold JPY at 0.00664851 07/05/2024	3,825	178	0.00
Bought USD Sold CAD at 0.73122283 11/06/2024	18,490	83	0.00
Bought USD Sold GBP at 1.25562582 11/06/2024	22,779	73	0.00
Bought USD Sold EUR at 1.07851707 07/05/2024	4,382	40	0.00
Bought USD Sold JPY at 0.00641005 11/06/2024	3,846	13	0.00
Bought JPY Sold USD at 156.83199883 07/05/2024	3,839	(14)	(0.00)
Bought USD Sold EUR at 1.06381064 07/05/2024	5,023	(23)	(0.00)
Bought EUR Sold USD at 0.92650928 07/05/2024	4,857	(48)	(0.00)
Bought GBP Sold USD at 0.79655887 07/05/2024	22,848	(73)	(0.00)
Bought CAD Sold USD at 1.36829783 07/05/2024	18,563	(84)	(0.00)
Bought EUR Sold USD at 0.93049223 11/06/2024	428,160	(1,775)	(0.00)
Bought EUR Sold USD at 0.92175924 07/05/2024	436,882	(6,529)	(0.00)
		(5,901)	**(0.00)**

Futures

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
US 10 Year Ultra Bond Future 18/06/2024	USD	(23,397,606)	726,758	0.23
Long Gilt Bond Future 26/06/2024	GBP	(8,788,938)	262,115	0.08
Euro-Bobl Bond Future 06/06/2024	EUR	(16,934,987)	220,534	0.07
JPN 10 Year Bond Future 13/06/2024	JPY	(986,321,361)	55,088	0.02
Euro-Btp Bond Future 06/06/2024	EUR	(7,080,666)	19,289	0.01
US 5 Year Bond Future 28/06/2024	USD	(2,354,864)	19,097	0.01
Euro-Bund Bond Future 06/06/2024	EUR	1,015,861	(3,171)	(0.00)
Euro-Schatz Bond Future 06/06/2024	EUR	1,539,108	(9,544)	(0.00)
Australia 10 Year Bond Future 17/06/2024	AUD	657,344	(16,931)	(0.01)
US 10 Year Bond Future 18/06/2024	USD	5,148,799	(40,848)	(0.01)
Canada 10 Year Bond Future 19/06/2024	CAD	4,693,183	(85,309)	(0.03)
US Ultra Bond Future 18/06/2024	USD	8,668,554	(360,671)	(0.11)
US 2 Year Bond Future 28/06/2024	USD	35,434,903	(364,660)	(0.11)
US Long Bond Future 18/06/2024	USD	35,548,729	(1,606,364)	(0.50)
			(1,184,617)	**(0.37)**

Sustainable Climate Bond Fund [4,8] - continued

Schedule of Investments as at 30 April 2024

	Market Value USD	% Net Assets
Other Assets and Liabilities	9,922,023	3.08
Net Assets	**318,887,152**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
UK	GB	26.58
USA	US	25.52
Netherlands	NL	7.63
France	FR	5.88
Ireland	IE	5.17
Korea	KR	3.50
Supranational	SU	3.39
Germany	DE	2.59
Luxembourg	LU	2.56
Japan	JP	2.40
Italy	IT	1.69
Spain	ES	1.59
Chile	CL	1.58
Denmark	DK	1.43
Sweden	SE	1.15
Belgium	BE	1.08
Canada	CA	1.05
Cayman Islands	KY	0.82
Switzerland	CH	0.75
United Arab Emirates	AE	0.48
Australia	AU	0.40
Portugal	PT	0.28
Hong Kong SAR China	HK	0.19
Cash and other net assets		2.28

Sustainable Strategic Bond Fund [8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
EnQuest 11.625% 01/11/2027 Reg S	GB	USD	1,200,000	1,230,054	0.27
Kosmos Energy 7.75% 01/05/2027 Reg S	US	USD	1,200,000	1,168,153	0.26
Global Partner Finance 7.00% 01/08/2027	US	USD	1,138,000	1,134,216	0.25
Wintershall De Finance BV 1.823% 25/09/2031	NL	EUR	1,200,000	1,064,770	0.23
Tullow Oil 10.25% 15/05/2026 144A	GB	USD	1,045,000	1,018,832	0.22
Harbour Energy 5.50% 15/10/2026 144A	GB	USD	925,000	907,442	0.20
Vital Energy 9.75% 15/10/2030	US	USD	824,000	898,936	0.20
Western Midstream Operating 4.05% 01/02/2030	US	USD	581,000	535,025	0.12
				7,957,428	**1.74**
Utilities					
Thames Water Utilities Fin. 7.125% 30/04/2031 EMTN	GB	GBP	1,895,000	2,169,287	0.47
Southern Co 1.875% VRN 15/09/2081	US	EUR	1,957,000	1,843,430	0.40
EDF 3.75% 05/06/2027 EMTN	FR	EUR	1,500,000	1,602,382	0.35
EDF 7.50% VRN (Perpetual) EMTN	FR	EUR	1,200,000	1,401,211	0.31
SSE 4.00% VRN (Perpetual)	GB	EUR	1,174,000	1,221,678	0.27
Energia Grp Rio Fin. DAC 6.875% 31/07/2028 Reg S	IE	EUR	1,095,000	1,212,738	0.27
Thames Water Utilities 4.00% 19/06/2025 EMTN	GB	GBP	1,035,000	1,173,522	0.26
Thames Water Utilities Fin. 4.375% 18/01/2031 EMTN	GB	EUR	1,236,000	1,149,005	0.25
SW Finance 7.375% 12/12/2041	GB	GBP	911,000	1,102,114	0.24
				12,875,367	**2.81**
Materials					
Mosaic 5.375% 15/11/2028	US	USD	2,337,000	2,320,538	0.51
Anglo American Capital 4.75% 16/03/2052 144A	GB	USD	1,505,000	1,239,326	0.27
				3,559,864	**0.78**
Industrials					
Teleperformance 5.75% 22/11/2031 EMTN	FR	EUR	1,900,000	2,058,830	0.45
RAC Bond 5.25% 04/11/2027 Reg S	GB	GBP	1,000,000	1,184,097	0.26
AGCO 5.80% 21/03/2034	US	USD	1,143,000	1,120,656	0.24
Saint-Gobain 3.875% 29/11/2030 EMTN	FR	EUR	500,000	540,158	0.12
				4,903,741	**1.07**
Information Technology					
IBM International Capital 4.90% 05/02/2034	SG	USD	4,625,000	4,388,418	0.96
ams-Osram 10.50% 30/03/2029 Reg S	AT	EUR	1,738,000	1,866,251	0.41
				6,254,669	**1.37**
Consumer Discretionary					
BMW Finance 3.50% 19/10/2024 EMTN	NL	EUR	3,550,000	3,784,331	0.83
Forvia 5.125% 15/06/2029	FR	EUR	1,493,000	1,614,635	0.35
Allwyn Entertainment Fin. 7.25% 30/04/2030 Reg S	GB	EUR	1,039,000	1,159,381	0.25
Volkswagen Fin. Serv. 1.875% 03/12/2024 EMTN	NL	GBP	900,000	1,105,234	0.24
GEMS Education Delaware 7.125% 31/07/2026 Reg S	SU	USD	1,050,000	1,044,307	0.23
Tapestry 7.35% 27/11/2028	US	USD	945,000	974,439	0.21
ZF Europe Finance 4.75% 31/01/2029 EMTN	NL	EUR	900,000	961,674	0.21
Tapestry 5.875% 27/11/2031	US	EUR	665,000	731,016	0.16
Aston Martin Cap. Hlds. 10.375% 31/03/2029 Reg S	GB	GBP	529,000	661,822	0.14
ZF Finance 5.75% 03/08/2026 EMTN	DE	EUR	600,000	659,704	0.14
				12,696,543	**2.77**
Consumer Staples					
Anheuser-Busch 3.75% 22/03/2037 EMTN	BE	EUR	2,083,000	2,212,942	0.48
Bellis Acquisition 3.25% 16/02/2026 Reg S	GB	GBP	1,637,000	2,018,315	0.44
Iceland Bondco 4.375% 15/05/2028 Reg S	GB	GBP	1,300,000	1,351,833	0.30
				5,583,090	**1.22**
Healthcare					
McKesson 5.25% 15/02/2026	US	USD	3,544,000	3,529,702	0.77
Rossini 7.74% FRN 30/10/2025 Reg S	LU	EUR	1,401,000	1,501,762	0.33
CVS Health 5.25% 21/02/2033	US	USD	1,290,000	1,249,039	0.27
Roche Finance Europe 3.586% 04/12/2036	NL	EUR	989,000	1,066,719	0.23
Bristol-Myers Squibb 4.90% 22/02/2027	US	USD	975,000	967,681	0.21
				8,314,903	**1.82**
Financials					
KfW 1.125% 04/07/2025 EMTN	DE	GBP	5,106,000	6,108,336	1.33
KfW 3.18% 15/06/2026 EMTN	DE	EUR	5,987,000	5,984,966	1.31
Toronto-Dominion Bank 3.563% 16/04/2031 GMTN	CA	EUR	2,519,000	2,658,341	0.58
Jerrold Finco 7.875% 15/04/2030 Reg S	GB	GBP	2,062,000	2,550,110	0.56
LeasePlan 7.375% VRN (Perpetual)	NL	EUR	2,158,000	2,311,480	0.51
Coventry Building So. 5.875% VRN 12/03/2030 EMTN	GB	GBP	1,720,000	2,135,484	0.47
Temasek Financial 3.50% 15/02/2033 GMTN	SG	EUR	1,677,000	1,794,886	0.39
Yorkshire Building Society 7.375% VRN 12/09/2027	GB	GBP	1,380,000	1,778,102	0.39
Co-Operative Bank Fin. 9.00% VRN 27/11/2025	GB	GBP	1,375,000	1,748,483	0.38
UBS Group 7.75% VRN 01/03/2029	CH	EUR	1,412,000	1,701,753	0.37
HSBC Bank Funding Sterling 5.844% VRN (Perpetual)	GB	GBP	1,287,000	1,648,515	0.36
KBC Group 4.250% VRN 28/11/2029 EMTN	BE	EUR	1,500,000	1,626,757	0.36
Motability Operations 3.625% 24/07/2029 EMTN	GB	EUR	1,519,000	1,619,005	0.35
Banca Monte 10.50% 23/07/2029 EMTN	IT	EUR	1,256,000	1,591,191	0.35
HSBC Holdings 7.399% VRN 13/11/2034	GB	USD	1,452,000	1,547,709	0.34
Royal Bank of Canada 5.00% 24/01/2028 EMTN	CA	GBP	1,176,000	1,457,690	0.32
Barclays 6.375% VRN (Perpetual)	GB	GBP	1,200,000	1,448,958	0.32
Poste Italiane 2.625% VRN (Perpetual)	IT	EUR	1,532,000	1,408,327	0.31
Co-Operative Bank Fin. 6.00% VRN 06/04/2027	GB	GBP	1,018,000	1,268,590	0.28
Nexi 4.43% 24/02/2028	IT	EUR	1,400,000	1,267,470	0.28
Banco BPM 4.875% VRN 17/01/2030 EMTN	IT	EUR	1,131,000	1,229,944	0.27
BPER Banca 5.75% VRN 11/09/2029 EMTN	IT	EUR	1,085,000	1,215,638	0.27
Ford Motor Credit 5.625% 09/10/2028 EMTN	US	GBP	978,000	1,215,486	0.27
Ford Motor Credit 5.125% 20/02/2029 EMTN	US	EUR	1,063,000	1,180,463	0.26
Piraeus Bank 6.75% VRN 05/12/2029 EMTN	GR	EUR	900,000	1,031,272	0.23
Worldline CV -86.54% 30/07/2026	FR	EUR	10,391	1,009,056	0.22
Virgin Money (UK) 4.00% VRN 18/03/2028 EMTN	GB	EUR	829,000	883,070	0.19
Banca IFIS 5.50% 27/02/2029 EMTN	IT	EUR	759,000	820,508	0.18
Piraeus Bank 7.25% VRN 13/07/2028 EMTN	GR	EUR	650,000	743,107	0.16
Santander 9.625% VRN (Perpetual)	ES	USD	600,000	641,029	0.14
Alpha Services & Holdings 11.875% VRN (Perpetual)	GR	EUR	522,000	610,878	0.13
BBVA 9.375% VRN (Perpetual)	ES	USD	578,000	608,440	0.13
Garfunkelux Holdco 3 6.75% 01/11/2025 Reg S	LU	EUR	763,000	576,855	0.13
Barclays 4.506% VRN 31/01/2033	GB	EUR	485,000	526,622	0.12
Deutsche PF 7.625% 08/12/2025	DE	GBP	400,000	479,885	0.10
Aercap Ireland Capital 1.65% 29/10/2024	IE	USD	314,000	307,534	0.07
Lloyds Banking Group 4.50% VRN 18/03/2030 EMTN	GB	EUR	100,000	106,411	0.02
				56,842,351	**12.42**
Real Estate					
Prologis Euro Finance 4.00% 05/05/2034	US	EUR	1,755,000	1,866,413	0.41
Aroundtown 3.375% VRN (Perpetual)	LU	EUR	700,000	478,105	0.10
				2,344,518	**0.51**
Government					
US Treasury Infl. Indexed Bonds 0.125% 15/04/2026**	US	USD	23,500,000	26,522,483	5.80
US Treasury 4.69% 09/05/2024	US	USD	13,300,000	13,284,439	2.90
UK Treasury Inflation Linked 0.125% 22/03/2029	GB	GBP	5,000,000	9,925,736	2.17
New Zealand 3.50% 14/04/2033	NZ	NZD	17,401,000	9,278,248	2.03
US Treasury Infl. Indexed Bonds 0.75% 15/07/2028	US	USD	5,450,000	6,350,472	1.39
Mexico 8.00% 24/05/2035	MX	MXN	123,801,900	6,298,923	1.38
US Treasury Infl. Indexed Bonds 0.875% 15/01/2029	US	USD	5,250,000	6,059,390	1.32
New Zealand 4.25% 15/05/2034	NZ	NZD	10,199,000	5,718,821	1.25
UK Treasury 4.75% 07/12/2030	GB	GBP	4,200,000	5,419,909	1.18
US Treasury 3.50% 15/02/2033	US	USD	5,600,000	5,131,328	1.12
US Treasury 5.31% 05/07/2024	US	USD	4,800,000	4,754,435	1.04
US Treasury Infl. Indexed Bonds 0.125% 15/07/2031	US	USD	3,500,000	3,505,303	0.77
US Treasury 2.875% 15/05/2032	US	USD	3,950,000	3,477,157	0.76
UK Treasury 4.375% 31/07/2054	GB	GBP	2,830,000	3,308,970	0.72
US Treasury 2.375% 15/11/2049**	US	USD	4,699,600	3,007,377	0.66
Panama 6.875% 31/01/2036	PA	USD	2,374,000	2,250,093	0.49
UK Treasury 4.125% 29/01/2027	GB	GBP	1,680,000	2,079,827	0.45
US Treasury 4.95% 16/05/2024	US	USD	1,250,000	1,247,259	0.27
Mexico 6.338% 04/05/2053	MX	USD	1,019,000	953,980	0.21
Hungary 5.375% 12/09/2033	HU	EUR	812,000	899,812	0.20
Gabonese 7.00% 24/11/2031 Reg S	GA	USD	975,000	771,610	0.17
Argentina 3.625% 09/07/2035	AR	USD	376,496	173,017	0.04
Argentina 0.75% 09/07/2030	AR	USD	205,503	119,297	0.03
Argentina 1.00% 09/07/2029	AR	USD	22,573	13,498	0.00
				120,551,384	**26.35**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	162	3,193,425	0.70
				3,193,425	**0.70**
Communication Services					
AT&T 5.539% 20/02/2026	US	USD	3,250,000	3,242,690	0.71
Rogers Communications 5.30% 15/02/2034	CA	USD	2,380,000	2,286,624	0.50
Iliad 5.375% 15/02/2029	FR	EUR	1,300,000	1,405,767	0.31
Iliad 5.375% 02/05/2031	FR	EUR	1,000,000	1,065,024	0.23
				8,000,105	**1.75**
Securities Admitted to or Dealt on Other Regulated Markets					
Energy					
Columbia Pipelines Holding 5.681% 15/01/2034 144A	US	USD	1,169,000	1,127,871	0.25
Eni 3.875% 15/01/2034 EMTN	IT	EUR	814,000	864,050	0.19
Petrofac 9.75% 15/11/2026 144A (Defaulted)	GB	USD	1,450,000	276,675	0.06
				2,268,596	**0.50**
Utilities					
Enel 4.750% VRN (Perpetual)	IT	EUR	1,823,000	1,931,723	0.42
EnBW 5.250% VRN 23/01/2084	DE	EUR	1,200,000	1,314,194	0.29
Energo-Pro 11.00% 02/11/2028 Reg S	CZ	USD	1,060,000	1,150,100	0.25
EnfraGen Energia Sur ES 5.375% 30/12/2030 Reg S	ES	USD	1,400,000	1,146,049	0.25
EDP Finance 0.375% 16/09/2026 EMTN	NL	EUR	995,000	983,235	0.21
Adani Green Energy 6.70% 12/03/2042 Reg S	IN	USD	489,000	451,608	0.10
				6,976,909	**1.52**
Materials					
Endeavour Mining 5.00% 14/10/2026 Reg S	GB	USD	1,375,000	1,295,939	0.28
INEOS Quattro Finance 8.50% 15/03/2029 144A	GB	EUR	1,087,000	1,217,856	0.27
Anglo American Capital 4.125% 15/03/2032	GB	EUR	1,137,000	1,214,346	0.27
Berry Global 5.65% 15/01/2034 144A	US	USD	1,169,000	1,131,556	0.25
				4,859,697	**1.06**
Industrials					
Avolon Holdings Funding 5.75% 01/03/2029 144A	KY	USD	2,448,000	2,415,337	0.53
Element Fleet Management 6.319% 04/12/2028 144A	CA	USD	2,365,000	2,402,196	0.52
Techem VWG 675 mbH 5.375% 15/07/2029 Reg S	DE	EUR	1,851,000	1,989,716	0.43
AA Bond 7.375% 31/07/2029 EMTN	GB	GBP	1,286,000	1,641,646	0.36
United Rental North America 6.00% 15/12/2029 144A	US	USD	1,603,000	1,592,502	0.35
AA Bond Co 3.25% 31/07/2028 EMTN	GB	GBP	1,423,000	1,548,468	0.34
Delta Air Lines 4.75% 20/10/2028 144A	SU	USD	1,425,000	1,382,465	0.30
RAC Bond 8.25% 06/11/2028 EMTN	GB	GBP	963,000	1,302,344	0.28

**Security in full or partial escrow at the year end date as described in the notes to the financial statements.

A full list of footnotes is given on page 9.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Holding d'Infr de Trans. 4.25% 18/03/2030 EMTN	FR	EUR	1,200,000	1,295,019	0.28
VT Topco 8.50% 15/08/2030 144A	US	USD	1,013,000	1,050,295	0.23
Carrier Global 5.90% 15/03/2034	US	USD	945,000	967,744	0.21
Autostrade per l'Italia 4.25% 28/06/2032 EMTN	IT	EUR	813,000	858,567	0.19
Vestas Wind Systems 4.125% 15/06/2031 EMTN	DK	EUR	706,000	762,263	0.17
Carrier Global 6.20% 15/03/2054	US	USD	719,000	753,320	0.16
Autostrade per l'Italia 4.75% 24/01/2031 EMTN	IT	EUR	553,000	604,503	0.13
Autostrade per l'Italia 5.125% 14/06/2033 EMTN	IT	EUR	100,000	111,649	0.02
				20,678,034	**4.52**
Information Technology					
Statkraft 3.125% 13/12/2031 EMTN	NO	EUR	1,870,000	1,944,296	0.42
Broadcom 4.15% 15/04/2032 144A	US	USD	1,781,000	1,607,528	0.35
Ericsson 5.375% 29/05/2028 EMTN	SE	EUR	1,445,000	1,604,237	0.35
Micron Tec 5.30% 15/01/2031	US	USD	939,000	922,929	0.20
Wolfspeed 1.875% 01/12/2029	US	USD	1,224,000	714,867	0.16
Xerox Holdings 8.875% 30/11/2029 144A	US	USD	407,000	390,041	0.09
				7,183,898	**1.57**
Consumer Discretionary					
General Motor Finance 5.50% 12/01/2030 EMTN	US	GBP	1,989,000	2,461,808	0.54
Volkswagen Grp. of Am. Fin. 6.45% 16/11/2030 144A	US	USD	2,235,000	2,315,937	0.51
Charter Communications 6.65% 01/02/2034	US	USD	1,840,000	1,819,247	0.40
General Motors Financial 6.10% 07/01/2034	US	USD	1,606,000	1,599,149	0.35
Rakuten Group 11.25% 15/02/2027 144A	JP	USD	1,269,000	1,322,939	0.29
Greene King Finance 3.593% 15/03/2035	GB	GBP	1,102,875	1,225,301	0.27
CT Investment 6.375% 15/04/2030 Reg S	DE	EUR	1,047,000	1,124,283	0.25
Prosus 4.193% 19/01/2032 Reg S	NL	USD	1,295,000	1,105,840	0.24
Schaeffler 4.50% 28/03/2030 EMTN	DE	EUR	900,000	956,761	0.21
Verisure Holding 7.125% 01/02/2028 Reg S	SE	EUR	826,000	922,160	0.20
Cirsa Finance 10.375% 30/11/2027 Reg S	LU	EUR	786,600	905,577	0.20
Cirsa Finance International 6.50% 15/03/2029 Reg S	LU	EUR	768,000	838,265	0.18
Time Warner Cable 5.875% 15/11/2040	US	USD	1,000,000	829,596	0.18
CCO Holdings Capital 7.375% 01/03/2031 144A	US	USD	814,000	775,501	0.17
Directv Holdings 8.875% 01/02/2030 144A	US	USD	773,000	754,845	0.16
Forvia 7.25% 15/06/2026	FR	EUR	654,000	733,729	0.16
Tenneco 8.00% 17/11/2028 144A	US	USD	725,000	679,249	0.15
Stellantis 3.75% 19/03/2036 EMTN	NL	EUR	543,000	568,281	0.12
				20,938,468	**4.58**
Healthcare					
Solventum 5.60% 23/03/2034 144A	US	USD	1,790,000	1,731,144	0.38
Community Health Systems 10.875% 15/01/2032 144A	US	USD	1,274,000	1,305,853	0.29
Star Parent 9.00% 01/10/2030 144A	US	USD	1,174,000	1,230,599	0.27
Teva Pharmaceutical II 4.375% 09/05/2030	NL	EUR	1,184,000	1,213,765	0.27
Bayer US Finance 6.50% 21/11/2033 144A	US	USD	1,140,000	1,140,725	0.25
Astrazeneca Finance 5.00% 26/02/2034	US	USD	1,156,000	1,128,639	0.25
IQVIA 6.25% 01/02/2029	US	USD	955,000	972,439	0.21
Sartorius Finance 4.50% 14/09/2032	NL	EUR	700,000	771,994	0.17
Surgery Center Holdings 7.25% 15/04/2032 144A	US	USD	502,000	501,884	0.11
				9,997,042	**2.18**
Financials					
Wells Fargo Bank 5.254% 11/12/2026	US	USD	3,321,000	3,307,312	0.72
UniCredit 4.600% VRN 14/02/2030 EMTN	IT	EUR	2,242,000	2,470,484	0.54
RGA Global Fund 5.50% 11/01/2031 144A	US	USD	2,313,000	2,279,786	0.50
Bank Of Montreal 5.266% 11/12/2026	CA	USD	2,275,000	2,264,105	0.49
Pacific Life Global II 5.375% 30/11/2028 EMTN	US	GBP	1,676,000	2,120,204	0.46
Erna Srl 6.198% FRN 25/07/2031	IT	EUR	1,941,125	2,065,339	0.45
Erna Srl 7.548% FRN 25/07/2031	IT	EUR	1,711,939	1,814,259	0.40
CaixaBank 6.684% VRN 13/09/2027 144A	ES	USD	1,750,000	1,775,324	0.39
Vivion Investments 3.00% 08/08/2024	LU	EUR	1,600,000	1,668,919	0.36
Channel Link Ent. Fin. 2.706% VRN 30/06/2050	GB	EUR	1,600,000	1,582,257	0.35
Roadster Finance 1.625% 09/12/2024 EMTN	IE	EUR	1,500,000	1,578,554	0.34
Intesa Sanpaolo 6.625% 31/05/2033 EMTN	IT	GBP	1,194,000	1,538,641	0.34
Westfield Stratford City Fin 1.642% 04/08/2026	GB	GBP	1,350,000	1,523,522	0.33
Banco de Sabadell 4.00% VRN 15/01/2030 EMTN	ES	EUR	1,400,000	1,503,006	0.33
Danske Bank 4.625% VRN 14/05/2034 EMTN	DK	EUR	1,370,000	1,458,624	0.32
Commerzbank 4.625% VRN 17/01/2031 EMTN	DE	EUR	1,300,000	1,409,959	0.31
Income Cont Student Lns. 2.50% 24/07/2056	GB	GBP	1,460,000	1,403,364	0.31
Commerzbank 4.875% VRN 16/10/2034 EMTN	DE	EUR	1,300,000	1,369,608	0.30
BPER Banca 3.875% VRN 25/07/2032 EMTN	IT	EUR	1,250,000	1,296,106	0.28
Banco de Credito Soc. 7.50% VRN 14/09/2029 EMTN	ES	EUR	1,100,000	1,294,595	0.28
Allianz SE 2.60% VRN (Perpetual)	DE	EUR	1,600,000	1,281,046	0.28
ASR Nederland 3.625% 12/12/2028	NL	EUR	1,170,000	1,242,033	0.27
CaixaBank 6.25% VRN 23/02/2033 EMTN	ES	EUR	1,100,000	1,234,662	0.27
Banco Com Portugues 4.00% VRN 17/05/2032 DMTN	PT	EUR	1,200,000	1,231,000	0.27
UBS Group 9.25% VRN (Perpetual) 144A	CH	USD	1,150,000	1,230,043	0.27
Alpha Bank 6.875% VRN 27/06/2029 EMTN	GR	EUR	1,052,000	1,218,145	0.27
Roadster Finance DAC 2.375% 08/12/2027 EMTN	IE	EUR	1,250,000	1,214,768	0.27
Eurobank 5.875% VRN 28/11/2029 EMTN	GR	EUR	1,079,000	1,210,815	0.26
Bank of Ireland 7.50% VRN (Perpetual)	IE	EUR	1,102,000	1,198,309	0.26
CBRE Global Eu. Core Fund 4.75% 27/03/2034 EMTN	LU	EUR	1,079,000	1,156,835	0.25
AIA Group 5.375% 05/04/2034 Reg S	HK	USD	1,207,000	1,146,569	0.25
Channel Link Ent. Fin. A5 3.043% VRN 30/06/2050	GB	GBP	1,000,000	1,084,932	0.24
Global Aircraft Leasing 6.50% 15/09/2024 Reg S	KY	USD	1,124,417	1,062,832	0.23
Volkswagen Leasing 4.00% 11/04/2031 EMTN	DE	EUR	935,000	999,771	0.22
Bank of Ireland 6.75% VRN 01/03/2033 EMTN	IE	EUR	819,000	930,215	0.20
Bank of Nova Scotia 4.90% VRN (Perpetual)	CA	USD	925,000	905,892	0.20
Permanent TSB Group Hlds 6.625% VRN 25/04/2028	IE	EUR	735,000	828,947	0.18
AerCap Ireland Capital DAC 6.45% 15/04/2027	IE	USD	799,000	815,242	0.18
Permanent TSB Grp 4.25% VRN 10/07/2030 EMTN	IE	EUR	682,000	718,621	0.16
TBC Bank 8.894% VRN (Perpetual) Reg S	GE	USD	656,000	629,760	0.14
Landsbankinn 5.00% 13/05/2028 EMTN	IS	EUR	582,000	624,576	0.14
Toronto-Dominion Bank 8.125% VRN 31/10/2082	CA	USD	591,000	610,074	0.13
UnipolSai 6.375% VRN (Perpetual)	IT	EUR	571,000	609,332	0.13
BNP Paribas 7.75% VRN (Perpetual) Reg S	FR	USD	591,000	597,294	0.13
Income Cont Student Lns. 6.779% FRN 24/07/2058	GB	GBP	49,774	62,317	0.01
				59,567,998	**13.02**
Real Estate					
MPT Operating Partnership 3.692% 05/06/2028	US	GBP	1,337,000	1,267,700	0.28
Uniti Group Finance 10.50% 15/02/2028 144A	US	USD	1,178,000	1,222,650	0.27
Land Securities Capital 4.75% 18/09/2031 EMTN	GB	GBP	910,000	1,108,292	0.24
Canary Wharf Grp Invt 2.625% 23/04/2025 Reg S	GB	GBP	900,000	1,053,949	0.23
P3 Group 4.625% 13/02/2030 EMTN	LU	EUR	927,000	989,100	0.22
Akelius Residential Prop 2.249% VRN 17/05/2081	SE	EUR	947,000	930,219	0.20
Stark Financing 2023-1 DAC 9.274% FRN 17/08/2033	IE	GBP	625,000	786,848	0.17
Citycon Treasur 6.50% 08/03/2029 EMTN	NL	EUR	725,000	779,464	0.17
Heimstaden Bostad AB 3.625% VRN (Perpetual) EMTN	SE	EUR	1,042,000	714,198	0.16
CPI Property Group 1.50% 27/01/2031 EMTN	LU	EUR	960,000	693,646	0.15
CPI Property Group 1.75% 14/01/2030 EMTN	LU	EUR	700,000	556,121	0.12
Aroundtown 2.875% VRN (Perpetual) EMTN	LU	EUR	795,000	456,562	0.10
CPI Property Group 4.875% VRN (Perpetual)	LU	EUR	528,000	342,293	0.07
CPI Property 4.875% VRN (Perpetual)	LU	EUR	300,000	192,779	0.04
Modern Ld CN 11.00% 30/12/2026 Reg S (Defaulted)	KY	USD	422,620	8,452	0.00
Modern Ld CN 11.00% 30/12/2025 Reg S (Defaulted)	KY	USD	316,966	6,339	0.00
				11,108,612	**2.43**
Government					
US Treasury 5.32% 18/07/2024	US	USD	26,100,000	25,802,830	5.64
US Treasury 4.125% 15/11/2032**	US	USD	13,600,000	13,080,172	2.86
US Treasury 5.12% 30/05/2024	US	USD	5,800,000	5,775,377	1.26
US Treasury 5.31% 25/07/2024	US	USD	3,100,000	3,061,591	0.67
Brazilian Govt. Int. Bond 6.125% 15/03/2034	BR	USD	2,505,000	2,400,860	0.52
Poland 3.625% 11/01/2034	PL	EUR	1,680,000	1,769,642	0.39
Italy 0.95% 01/06/2032	IT	EUR	1,950,000	1,693,701	0.37
South Africa 7.30% 20/04/2052	ZA	USD	1,150,000	974,717	0.21
				54,558,890	**11.92**
Communication Services					
Telefonica Europe 7.125% VRN (Perpetual)	NL	EUR	500,000	579,968	0.13
				579,968	**0.13**
Unlisted					
Energy					
Nostrum Oil & Gas Finance 5.00% 30/06/2026 Reg S	NL	USD	163,000	68,043	0.01
				68,043	**0.01**
Financials					
Mosaic Solar Loan Trust 5.95% 21/01/2053	US	USD	1,250,000	612,630	0.13
Mosaic Solar Loan Trust 2.00% 22/06/2043 (C)	US	USD	557,664	467,559	0.10
Mosaic Solar Loans 2017-2 2.00% 22/06/2043	US	USD	3,271	3,250	0.00
Mosaic Solar Loans 2017-2 2.00% 22/06/2043	US	USD	1,402	1,393	0.00
				1,084,832	**0.24**
Real Estate					
Sino-Ocean 4.75% 05/08/2029 (Defaulted)	VG	USD	1,294,000	92,392	0.02
Intu Debenture 5.562% 31/12/2027 (Defaulted)	GB	GBP	91,498	47,974	0.01
Shimao Group 3.45% 11/01/2031 (Defaulted)	KY	USD	2,100,000	47,250	0.01
Modern Land 11.00% 30/12/2027 Reg S (Defaulted)	KY	USD	616,793	15,420	0.00
Modern Land CN 10.00% 30/12/2024 Reg S (Defaulted)	KY	USD	272,105	6,803	0.00
				209,839	**0.05**
Government					
Ghana 7.875% 11/02/2035 Reg S (Defaulted)	GH	USD	1,550,000	755,315	0.17
Ukraine 7.75% FRN 01/08/2041 Reg S (Defaulted)	UA	USD	1,000,000	534,010	0.12
Ukraine 7.253% 15/03/2035 Reg S (Defaulted)	UA	USD	850,000	213,269	0.05
Ukraine 8.994% 01/02/2026 Reg S (Defaulted)	UA	USD	650,000	209,726	0.05
				1,712,320	**0.37**
Fractions				1	0.00
Total Investments (Cost USD 481,913,411)				**454,870,535**	**99.41**

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Credit Default Swaps				
Bought protection on CDX EM HY S41 5 Year 20/06/2029	USD	12,025,000	983,092	0.21
Sold protection on Stellantis 3.875% 20/06/2029	EUR	3,200,000	637,562	0.14
Bought protection on Renault 1% 20/06/2029	EUR	3,840,000	60,848	0.01
Bought protection on Ubs Group 1.5% 20/06/2028	EUR	1,425,000	(29,405)	(0.01)
Bought protection on CDX NA HY S42 5 Year 20/06/2029	USD	4,374,000	(264,699)	(0.06)
Bought protection on iTraxx Xover S41 20/06/2029	EUR	38,542,000	(3,162,916)	(0.69)
			(1,775,518)	**(0.39)**

Schedule of Investments as at 30 April 2024

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
Bought USD Sold EUR at 1.08106600 16/05/2024	129,410,351	1,452,688	0.32
Bought USD Sold GBP at 1.26690510 16/05/2024	75,311,910	930,439	0.20
Bought USD Sold SEK at 0.09649626 08/05/2024	12,033,886	722,534	0.16
Bought USD Sold NZD at 0.61016800 16/05/2024	15,210,012	492,052	0.11
Bought USD Sold NOK at 0.09476589 08/05/2024	9,433,137	473,121	0.10
Bought USD Sold SEK at 0.09536880 08/05/2024	8,436,446	402,048	0.09
Bought USD Sold NZD at 0.61621800 08/05/2024	8,113,919	345,521	0.08
Bought USD Sold JPY at 0.00688333 08/05/2024	4,126,471	343,820	0.08
Bought USD Sold NOK at 0.09363515 08/05/2024	8,297,648	312,198	0.07
Bought USD Sold SEK at 0.09801579 08/05/2024	3,136,552	240,680	0.05
Bought USD Sold JPY at 0.00668971 08/05/2024	3,989,100	210,816	0.05
Bought USD Sold NOK at 0.09579002 08/05/2024	3,114,540	191,557	0.04
Bought USD Sold SEK at 0.09491579 08/05/2024	4,482,804	191,324	0.04
Bought USD Sold EUR at 1.08804600 08/05/2024	8,814,752	159,452	0.03
Bought USD Sold NZD at 0.61051800 08/05/2024	4,165,713	137,218	0.03
Bought USD Sold JPY at 0.00681958 08/05/2024	1,695,124	124,230	0.03
Bought USD Sold EUR at 1.08685920 16/05/2024	7,096,455	118,116	0.03
Bought USD Sold CAD at 0.74443773 08/05/2024	5,057,068	117,519	0.03
Bought USD Sold CAD at 0.73725652 08/05/2024	7,916,264	105,824	0.02
Bought USD Sold GBP at 1.26861400 08/05/2024	7,229,282	99,501	0.02
Bought USD Sold EUR at 1.09413520 16/05/2024	3,569,609	83,708	0.02
Bought USD Sold CAD at 0.73720760 08/05/2024	5,564,884	74,017	0.02
Bought USD Sold CAD at 0.73968146 08/05/2024	4,197,854	70,108	0.02
Bought USD Sold EUR at 1.08546550 08/05/2024	4,194,702	65,750	0.01
Bought USD Sold JPY at 0.00677499 08/05/2024	916,496	60,735	0.01
Bought USD Sold NZD at 0.61661500 08/05/2024	1,359,412	58,802	0.01
Bought USD Sold EUR at 1.08358000 16/05/2024	4,248,465	57,682	0.01
Bought USD Sold EUR at 1.09216450 16/05/2024	2,635,246	56,940	0.01
Bought USD Sold NZD at 0.59455800 08/08/2024	9,204,873	54,773	0.01
Bought USD Sold EUR at 1.08747020 16/05/2024	3,043,629	52,399	0.01
Bought USD Sold GBP at 1.26868400 08/05/2024	3,786,707	52,331	0.01
Bought USD Sold EUR at 1.08515400 16/05/2024	2,977,347	44,807	0.01
Bought USD Sold EUR at 1.09539640 16/05/2024	1,791,753	44,131	0.01
Bought USD Sold EUR at 1.08850910 16/05/2024	2,299,559	41,824	0.01
Bought EUR Sold USD at 0.94034781 16/05/2024	7,653,551	40,512	0.01
Bought USD Sold CAD at 0.74209757 08/05/2024	1,838,471	36,810	0.01
Bought GBP Sold USD at 0.80337546 08/05/2024	6,543,640	34,919	0.01
Bought USD Sold NOK at 0.09092232 08/05/2024	4,584,096	34,667	0.01
Bought USD Sold EUR at 1.08107800 08/05/2024	2,859,878	33,086	0.01
Bought USD Sold EUR at 1.09172020 16/05/2024	1,505,244	31,898	0.01
Bought USD Sold GBP at 1.25987800 08/05/2024	4,677,697	31,727	0.01
Bought USD Sold GBP at 1.25453300 08/05/2024	12,273,636	30,824	0.01
Bought USD Sold NZD at 0.59578700 08/05/2024	3,803,400	30,490	0.01
Bought USD Sold AUD at 0.65497100 08/08/2024	4,612,813	29,622	0.01
Bought USD Sold NOK at 0.09558558 08/05/2024	468,886	27,776	0.01
Bought USD Sold GBP at 1.27935600 16/05/2024	1,207,644	26,935	0.01
Bought USD Sold NOK at 0.09598448 16/05/2024	387,212	24,562	0.01
Bought USD Sold NOK at 0.09520408 08/05/2024	446,056	24,538	0.01
Bought USD Sold SEK at 0.09640258 16/05/2024	418,258	24,519	0.01
Bought USD Sold NZD at 0.60085700 08/05/2024	1,472,894	24,442	0.01
Bought GBP Sold USD at 0.80822286 08/05/2024	1,949,957	22,234	0.00
Bought USD Sold EUR at 1.09076420 16/05/2024	1,038,062	21,070	0.00
Bought USD Sold EUR at 1.08681280 16/05/2024	1,219,803	20,250	0.00
Bought USD Sold EUR at 1.07709860 08/08/2024	5,588,420	20,032	0.00
Bought USD Sold EUR at 1.09667620 16/05/2024	762,244	19,687	0.00
Bought USD Sold EUR at 1.08196980 16/05/2024	1,559,766	18,828	0.00
Bought USD Sold GBP at 1.26346200 16/05/2024	1,924,721	18,483	0.00
Bought USD Sold EUR at 1.08849100 16/05/2024	996,369	18,105	0.00
Bought USD Sold JPY at 0.00678489 16/05/2024	264,796	17,598	0.00
Bought USD Sold NOK at 0.09273873 16/05/2024	571,341	15,696	0.00
Bought USD Sold SEK at 0.09654734 16/05/2024	248,332	14,953	0.00
Bought USD Sold NOK at 0.09072379 08/05/2024	2,780,020	14,908	0.00
Bought USD Sold NOK at 0.09532262 16/05/2024	240,360	13,484	0.00
Bought USD Sold EUR at 1.07705460 08/05/2024	1,653,300	12,903	0.00
Bought USD Sold AUD at 0.65710450 08/05/2024	996,332	12,323	0.00
Bought USD Sold JPY at 0.00646862 08/08/2024	3,288,064	12,232	0.00
Bought USD Sold BRL at 0.20088106 16/05/2024	294,373	12,171	0.00
Bought USD Sold EUR at 1.08525900 16/05/2024	801,799	12,145	0.00
Bought USD Sold GBP at 1.25721450 16/05/2024	2,613,015	12,048	0.00
Bought USD Sold AUD at 0.65495480 08/08/2024	1,844,995	11,802	0.00
Bought USD Sold EUR at 1.09528599 08/05/2024	463,822	11,532	0.00
Bought USD Sold NZD at 0.61587300 16/05/2024	263,607	11,072	0.00
Bought USD Sold SEK at 0.09501625 16/05/2024	241,684	10,489	0.00
Bought USD Sold NOK at 0.09325851 16/05/2024	307,603	10,222	0.00
Bought GBP Sold USD at 0.80551799 16/05/2024	1,263,783	10,187	0.00
Bought USD Sold EUR at 1.07567830 16/05/2024	1,618,565	10,012	0.00
Bought USD Sold BRL at 0.19943640 16/05/2024	294,373	9,967	0.00
Bought USD Sold SEK at 0.09162258 08/08/2024	5,114,235	9,941	0.00
Bought USD Sold EUR at 1.09710501 16/05/2024	366,689	9,618	0.00
Bought USD Sold EUR at 1.07364700 16/05/2024	1,990,600	8,531	0.00
Bought USD Sold EUR at 1.08389540 16/05/2024	576,226	7,993	0.00
Bought USD Sold PLN at 0.25266086 16/05/2024	280,937	6,591	0.00
Bought USD Sold GBP at 1.28442699 16/05/2024	241,529	6,366	0.00
Bought USD Sold EUR at 1.07535200 08/05/2024	965,049	5,994	0.00
Bought USD Sold NOK at 0.09227553 16/05/2024	267,077	5,966	0.00
Bought USD Sold GBP at 1.27603600 16/05/2024	294,089	5,779	0.00
Bought USD Sold GBP at 1.27815249 16/05/2024	246,535	5,262	0.00
Bought USD Sold EUR at 1.07207070 16/05/2024	1,868,726	5,253	0.00
Bought USD Sold GBP at 1.27346349 16/05/2024	294,089	5,175	0.00
Bought USD Sold EUR at 1.08840459 16/05/2024	276,888	5,009	0.00
Bought EUR Sold USD at 0.93806254 16/05/2024	1,504,164	4,287	0.00
Bought GBP Sold USD at 0.80810890 16/05/2024	361,337	4,084	0.00
Bought USD Sold EUR at 1.08002890 16/05/2024	397,692	4,078	0.00
Bought USD Sold SEK at 0.09114157 08/05/2024	3,237,049	3,945	0.00
Bought USD Sold GBP at 1.25972301 16/05/2024	581,922	3,850	0.00
Bought USD Sold GBP at 1.26780902 16/05/2024	294,089	3,846	0.00
Bought USD Sold EUR at 1.07993530 16/05/2024	334,617	3,402	0.00
Bought USD Sold EUR at 1.07306400 16/05/2024	908,705	3,399	0.00
Bought USD Sold EUR at 1.08333201 16/05/2024	244,816	3,267	0.00
Bought EUR Sold USD at 0.93860412 16/05/2024	931,170	3,193	0.00
Bought BRL Sold USD at 5.24940007 16/05/2024	251,076	3,173	0.00
Bought USD Sold GBP at 1.26561601 16/05/2024	254,043	2,877	0.00
Bought USD Sold EUR at 1.07441200 16/05/2024	490,701	2,454	0.00
Bought USD Sold CZK at 0.04285432 16/05/2024	279,510	2,386	0.00
Bought USD Sold GBP at 1.25492049 08/05/2024	812,152	2,291	0.00
Bought USD Sold CAD at 0.73185091 08/08/2024	462,739	1,987	0.00
Bought EUR Sold USD at 0.94082494 16/05/2024	339,064	1,968	0.00
Bought USD Sold JPY at 0.00640126 16/05/2024	281,306	1,732	0.00
Bought GBP Sold USD at 0.80380760 16/05/2024	281,162	1,665	0.00
Bought USD Sold SEK at 0.09154764 16/05/2024	306,886	1,629	0.00
Bought GBP Sold USD at 0.80267394 16/05/2024	254,151	1,144	0.00
Bought EUR Sold USD at 0.93890312 16/05/2024	301,416	1,130	0.00
Bought USD Sold GBP at 1.25625161 16/05/2024	249,037	957	0.00
Bought USD Sold CZK at 0.04259464 16/05/2024	279,680	678	0.00
Bought USD Sold NZD at 0.59129800 08/05/2024	474,612	200	0.00
Bought GBP Sold USD at 0.79898369 16/05/2024	234,047	(27)	(0.00)
Bought GBP Sold USD at 0.79868907 16/05/2024	251,662	(122)	(0.00)
Bought EUR Sold USD at 0.93484269 16/05/2024	359,419	(213)	(0.00)
Bought USD Sold EUR at 1.06832060 16/05/2024	641,439	(447)	(0.00)
Bought USD Sold GBP at 1.24918502 16/05/2024	274,066	(495)	(0.00)
Bought USD Sold EUR at 1.06705320 16/05/2024	443,662	(835)	(0.00)
Bought NOK Sold USD at 10.48446322 16/05/2024	20,983	(1,126)	(0.00)
Bought AUD Sold USD at 1.53065587 16/05/2024	205,141	(1,278)	(0.00)
Bought GBP Sold USD at 0.79568555 16/05/2024	446,156	(1,893)	(0.00)
Bought NOK Sold USD at 10.98691639 16/05/2024	233,095	(1,942)	(0.00)
Bought CAD Sold USD at 1.36854499 08/05/2024	466,919	(2,027)	(0.00)
Bought EUR Sold USD at 0.92695966 16/05/2024	244,887	(2,209)	(0.00)
Bought USD Sold EUR at 1.06588000 16/05/2024	765,451	(2,281)	(0.00)
Bought CAD Sold USD at 1.34317140 16/05/2024	103,486	(2,346)	(0.00)
Bought GBP Sold USD at 0.79473303 16/05/2024	456,757	(2,483)	(0.00)
Bought NOK Sold USD at 10.96136092 16/05/2024	248,144	(2,639)	(0.00)
Bought GBP Sold USD at 0.79117930 16/05/2024	278,066	(2,748)	(0.00)
Bought NZD Sold USD at 1.68083894 08/08/2024	463,459	(3,038)	(0.00)
Bought GBP Sold USD at 0.79605400 08/08/2024	930,841	(3,048)	(0.00)
Bought USD Sold NZD at 0.58882900 08/05/2024	833,970	(3,132)	(0.00)
Bought NZD Sold USD at 1.67215692 16/05/2024	276,888	(3,233)	(0.00)
Bought SEK Sold USD at 10.92443291 08/08/2024	3,257,835	(3,313)	(0.00)
Bought USD Sold EUR at 1.06802500 08/05/2024	5,606,473	(3,614)	(0.00)
Bought CZK Sold USD at 23.36407982 16/05/2024	563,172	(4,068)	(0.00)
Bought SEK Sold USD at 10.84216002 16/05/2024	325,950	(4,129)	(0.00)
Bought EUR Sold USD at 0.91870220 16/05/2024	239,468	(4,274)	(0.00)
Bought PLN Sold USD at 3.98396025 16/05/2024	285,645	(4,708)	(0.00)
Bought EUR Sold USD at 0.91843304 16/05/2024	271,114	(4,917)	(0.00)
Bought EUR Sold USD at 0.92944085 16/05/2024	904,845	(5,761)	(0.00)
Bought EUR Sold USD at 0.91996981 16/05/2024	420,666	(6,938)	(0.00)
Bought EUR Sold USD at 0.92139827 16/05/2024	472,109	(7,065)	(0.00)
Bought SEK Sold USD at 10.76176527 08/05/2024	434,687	(8,846)	(0.00)
Bought GBP Sold USD at 0.79254186 16/05/2024	1,096,472	(8,967)	(0.00)
Bought USD Sold MXN at 0.05778333 16/05/2024	816,019	(9,306)	(0.00)
Bought EUR Sold USD at 0.91364167 16/05/2024	445,470	(10,360)	(0.00)
Bought GBP Sold USD at 0.79132323 16/05/2024	1,124,698	(10,913)	(0.00)
Bought AUD Sold USD at 1.52289288 08/05/2024	948,852	(10,937)	(0.00)
Bought NOK Sold USD at 10.68968537 16/05/2024	322,928	(11,353)	(0.00)
Bought JPY Sold USD at 147.49241840 16/05/2024	185,284	(11,421)	(0.00)
Bought AUD Sold USD at 1.53081078 08/05/2024	1,889,195	(12,066)	(0.00)
Bought CAD Sold USD at 1.35661490 08/05/2024	928,045	(12,084)	(0.00)
Bought NOK Sold USD at 10.63303005 16/05/2024	306,498	(12,343)	(0.00)
Bought EUR Sold USD at 0.92304483 08/05/2024	914,365	(12,371)	(0.00)
Bought EUR Sold USD at 0.92348639 16/05/2024	1,008,136	(12,836)	(0.00)
Bought JPY Sold USD at 156.75342023 08/05/2024	3,217,423	(12,873)	(0.00)
Bought CHF Sold USD at 0.87094899 16/05/2024	264,080	(12,950)	(0.00)
Bought CAD Sold USD at 1.35533560 08/05/2024	946,629	(13,207)	(0.00)
Bought GBP Sold USD at 0.78376417 16/05/2024	699,190	(13,399)	(0.00)
Bought GBP Sold USD at 0.79368122 16/05/2024	1,999,543	(13,501)	(0.00)
Bought NOK Sold USD at 10.55781218 16/05/2024	291,632	(13,724)	(0.00)
Bought SEK Sold USD at 10.53212281 16/05/2024	354,345	(14,493)	(0.00)
Bought NOK Sold USD at 10.48536206 16/05/2024	273,143	(14,640)	(0.00)
Bought NOK Sold USD at 10.99745950 08/08/2024	2,789,462	(14,671)	(0.00)
Bought NOK Sold USD at 10.98452699 08/08/2024	2,327,274	(14,963)	(0.00)
Bought JPY Sold USD at 154.64281006 08/08/2024	4,713,171	(15,941)	(0.00)
Bought EUR Sold USD at 0.92193871 16/05/2024	1,126,973	(16,214)	(0.00)
Bought SEK Sold USD at 10.56365797 08/05/2024	431,385	(16,558)	(0.00)
Bought EUR Sold USD at 0.92454518 16/05/2024	1,438,545	(16,688)	(0.00)
Bought EUR Sold USD at 0.91216648 16/05/2024	685,182	(17,016)	(0.00)
Bought SEK Sold USD at 10.32910210 16/05/2024	288,699	(17,145)	(0.00)
Bought SEK Sold USD at 10.20668415 16/05/2024	248,465	(17,526)	(0.00)
Bought EUR Sold USD at 0.91159448 16/05/2024	734,976	(18,702)	(0.00)
Bought JPY Sold USD at 154.03680062 08/05/2024	892,670	(18,980)	(0.00)
Bought GBP Sold USD at 0.78855212 16/05/2024	1,467,246	(19,325)	(0.00)
Bought GBP Sold USD at 0.78805964 08/05/2024	1,414,868	(19,567)	(0.00)
Bought EUR Sold USD at 0.91452819 16/05/2024	885,703	(19,760)	(0.00)
Bought BRL Sold USD at 5.01997000 16/05/2024	652,992	(20,649)	(0.00)
Bought EUR Sold USD at 0.93216678 08/05/2024	5,627,748	(21,275)	(0.00)
Bought USD Sold GBP at 1.24351200 16/05/2024	3,360,128	(21,298)	(0.00)
Bought CAD Sold USD at 1.36925500 08/05/2024	5,602,317	(21,427)	(0.00)
Bought EUR Sold USD at 0.91991589 16/05/2024	1,320,773	(21,859)	(0.00)
Bought EUR Sold USD at 0.91995372 16/05/2024	1,393,548	(23,007)	(0.01)
Bought EUR Sold USD at 0.92033659 08/05/2024	1,412,527	(23,199)	(0.01)
Bought CAD Sold USD at 1.36593800 08/08/2024	5,112,970	(23,575)	(0.01)
Bought EUR Sold USD at 0.91924903 08/05/2024	1,358,718	(23,894)	(0.01)
Bought EUR Sold USD at 0.92227704 16/05/2024	1,732,668	(24,302)	(0.01)
Bought NOK Sold USD at 10.98607462 08/05/2024	2,844,055	(24,510)	(0.01)
Bought AUD Sold USD at 1.53565012 08/05/2024	7,618,923	(24,731)	(0.01)
Bought EUR Sold USD at 0.92259842 16/05/2024	1,814,441	(24,825)	(0.01)
Bought JPY Sold USD at 154.51835038 08/05/2024	1,393,006	(25,356)	(0.01)
Bought SEK Sold USD at 10.39525361 16/05/2024	501,767	(26,777)	(0.01)
Bought NOK Sold USD at 10.65260517 16/05/2024	704,335	(27,120)	(0.01)
Bought EUR Sold USD at 0.92854821 16/05/2024	3,894,251	(28,511)	(0.01)
Bought GBP Sold USD at 0.79667182 08/08/2024	12,092,809	(30,242)	(0.01)
Bought GBP Sold USD at 0.79039175 16/05/2024	2,868,198	(31,174)	(0.01)

Schedule of Investments as at 30 April 2024

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought GBP Sold USD at 0.78803666 08/05/2024	2,359,027	(32,693)	(0.01)
Bought USD Sold AUD at 0.64499930 08/05/2024	6,089,634	(38,250)	(0.01)
Bought AUD Sold USD at 1.52984381 08/05/2024	5,602,533	(39,300)	(0.01)
Bought EUR Sold USD at 0.91842899 16/05/2024	2,294,135	(41,614)	(0.01)
Bought NZD Sold USD at 1.65229992 08/05/2024	1,853,174	(43,383)	(0.01)
Bought NOK Sold USD at 10.89343272 08/05/2024	2,671,793	(45,361)	(0.01)
Bought GBP Sold USD at 0.78826308 08/05/2024	3,352,942	(45,517)	(0.01)
Bought NZD Sold USD at 1.64429873 08/05/2024	1,752,723	(49,320)	(0.01)
Bought JPY Sold USD at 151.16636967 08/05/2024	1,303,511	(51,490)	(0.01)
Bought EUR Sold USD at 0.91851496 16/05/2024	3,005,939	(54,250)	(0.01)
Bought NZD Sold USD at 1.68190755 08/05/2024	9,367,935	(55,368)	(0.01)
Bought SEK Sold USD at 10.26544914 08/05/2024	954,951	(62,578)	(0.01)
Bought CAD Sold USD at 1.34805400 08/05/2024	3,279,542	(63,128)	(0.01)
Bought GBP Sold USD at 0.78895526 08/05/2024	5,294,343	(67,286)	(0.01)
Bought EUR Sold USD at 0.91910878 08/05/2024	3,838,501	(68,079)	(0.01)
Bought GBP Sold USD at 0.79171298 08/05/2024	8,047,108	(74,501)	(0.02)
Bought USD Sold MXN at 0.05765952 16/05/2024	5,879,009	(79,498)	(0.02)
Bought EUR Sold USD at 0.92430411 16/05/2024	6,795,383	(80,584)	(0.02)
Bought NZD Sold USD at 1.63100475 08/05/2024	2,443,892	(87,971)	(0.02)
Bought USD Sold AUD at 0.64209900 08/05/2024	8,886,503	(95,526)	(0.02)
Bought SEK Sold USD at 10.86333000 08/05/2024	9,221,482	(102,397)	(0.02)
Bought CAD Sold USD at 1.35684500 08/05/2024	7,979,541	(102,563)	(0.02)
Bought JPY Sold USD at 148.65470021 08/05/2024	1,889,574	(104,795)	(0.02)
Bought CAD Sold USD at 1.34603910 08/05/2024	5,704,143	(118,161)	(0.03)
Bought JPY Sold USD at 148.47669997 08/05/2024	2,379,141	(134,637)	(0.03)
Bought EUR Sold USD at 0.91959562 08/05/2024	11,757,342	(202,408)	(0.04)
Bought NZD Sold USD at 1.62230211 08/05/2024	5,258,577	(216,339)	(0.05)
Bought SEK Sold USD at 10.56819999 08/05/2024	5,846,407	(221,988)	(0.05)
Bought NOK Sold USD at 10.69468000 08/05/2024	7,367,401	(257,220)	(0.06)
Bought NOK Sold USD at 10.66684000 08/05/2024	7,641,626	(285,992)	(0.06)
Bought SEK Sold USD at 10.35557499 08/05/2024	5,852,596	(335,503)	(0.07)
Bought NOK Sold USD at 10.44658000 08/05/2024	9,772,576	(559,986)	(0.12)
Bought SEK Sold USD at 10.36063000 08/05/2024	9,895,827	(562,729)	(0.12)
		3,591,384	**0.78**

A Shares (EUR) (hedged)

Bought USD Sold EUR at 1.07336630 07/05/2024	24,108,125	105,946	0.02
Bought USD Sold EUR at 1.08688100 07/05/2024	400,537	6,826	0.00
Bought USD Sold EUR at 1.06477000 07/05/2024	442,002	(1,613)	(0.00)
Bought EUR Sold USD at 0.93035372 11/06/2024	24,247,767	(104,122)	(0.02)
Bought EUR Sold USD at 0.92174513 07/05/2024	25,329,562	(378,898)	(0.08)
		(371,861)	**(0.08)**

A-ACC Shares (EUR) (hedged)

Bought USD Sold EUR at 1.07232670 07/05/2024	132,014,504	451,729	0.10
Bought USD Sold EUR at 1.08503200 07/05/2024	2,726,925	41,751	0.01
Bought USD Sold EUR at 1.07432230 07/05/2024	2,138,515	11,311	0.00
Bought EUR Sold USD at 0.93125573 11/06/2024	132,650,567	(441,556)	(0.10)
Bought EUR Sold USD at 0.92173714 07/05/2024	138,959,790	(2,079,846)	(0.45)
		(2,016,611)	**(0.44)**

A-ACC Shares (PLN) (hedged)

Bought USD Sold PLN at 0.24777068 07/05/2024	29,358,667	104,043	0.02
Bought USD Sold PLN at 0.25192316 07/05/2024	833,619	16,975	0.00
Bought PLN Sold USD at 4.02769403 07/05/2024	507,015	(2,829)	(0.00)
Bought USD Sold PLN at 0.24503456 07/05/2024	627,535	(4,731)	(0.00)
Bought PLN Sold USD at 4.03759000 11/06/2024	29,451,034	(104,829)	(0.02)
Bought PLN Sold USD at 3.98651000 07/05/2024	30,800,675	(485,041)	(0.11)
		(476,412)	**(0.10)**

A-ACC Shares (SEK) (hedged)

Bought USD Sold SEK at 0.09109409 07/05/2024	41,426	31	0.00
Bought USD Sold SEK at 0.09187500 07/05/2024	619	6	0.00
Bought SEK Sold USD at 10.69616076 07/05/2024	879	(23)	(0.00)
Bought SEK Sold USD at 10.96035703 11/06/2024	41,522	(29)	(0.00)
Bought SEK Sold USD at 10.58449574 07/05/2024	42,751	(1,562)	(0.00)
		(1,577)	**(0.00)**

A-GMDIST Shares (EUR) (hedged)

Bought USD Sold EUR at 1.07336630 07/05/2024	24,756,593	108,796	0.02
Bought USD Sold EUR at 1.06453061 07/05/2024	372,538	(1,443)	(0.00)
Bought EUR Sold USD at 0.93035372 11/06/2024	24,899,992	(106,923)	(0.02)
Bought EUR Sold USD at 0.92178812 07/05/2024	25,509,550	(380,418)	(0.08)
		(379,988)	**(0.08)**

D-ACC Shares (EUR) (hedged)

Bought USD Sold EUR at 1.07320699 07/05/2024	713,658	3,030	0.00
Bought USD Sold EUR at 1.07432246 07/05/2024	19,984	106	0.00
Bought EUR Sold USD at 0.93049223 11/06/2024	717,685	(2,975)	(0.00)
Bought EUR Sold USD at 0.92182168 07/05/2024	744,721	(11,079)	(0.00)
		(10,918)	**(0.00)**

D-GMDIST Shares (EUR) (hedged)

Bought USD Sold EUR at 1.07320703 07/05/2024	139,782	593	0.00
Bought USD Sold EUR at 1.07577273 07/05/2024	2,351	16	0.00
Bought EUR Sold USD at 0.93049223 11/06/2024	140,571	(583)	(0.00)
Bought EUR Sold USD at 0.92177122 07/05/2024	144,287	(2,154)	(0.00)
		(2,128)	**(0.00)**

E-ACC Shares (EUR) (hedged)

Bought USD Sold EUR at 1.07336630 07/05/2024	24,809,386	109,028	0.02
Bought EUR Sold USD at 0.93035372 11/06/2024	24,953,090	(107,151)	(0.02)
Bought EUR Sold USD at 0.92164370 07/05/2024	25,188,910	(379,524)	(0.08)
		(377,647)	**(0.08)**

E-GMDIST Shares (EUR) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold EUR at 1.07336630 07/05/2024	14,669,311	64,466	0.01
Bought USD Sold EUR at 1.07432230 07/05/2024	222,390	1,176	0.00
Bought USD Sold EUR at 1.06381132 07/05/2024	230,405	(1,048)	(0.00)
Bought EUR Sold USD at 0.93035372 11/06/2024	14,754,281	(63,356)	(0.01)
Bought EUR Sold USD at 0.92164370 07/05/2024	15,353,439	(231,332)	(0.05)
		(230,094)	**(0.05)**

I-ACC Shares (EUR) (hedged)

Bought USD Sold EUR at 1.07336630 07/05/2024	60,404,857	265,456	0.06
Bought EUR Sold USD at 0.92023749 07/05/2024	1,565,357	(25,938)	(0.01)
Bought EUR Sold USD at 0.93035372 11/06/2024	60,754,742	(260,886)	(0.06)
Bought EUR Sold USD at 0.92174513 07/05/2024	59,759,361	(893,923)	(0.20)
		(915,291)	**(0.20)**

REST I-ACC Shares (EUR) (hedged)

Bought USD Sold EUR at 1.07336630 07/05/2024	11,433,058	50,244	0.01
Bought EUR Sold USD at 0.92626942 07/05/2024	192,385	(1,948)	(0.00)
Bought EUR Sold USD at 0.93035372 11/06/2024	11,499,282	(49,379)	(0.01)
Bought EUR Sold USD at 0.92174513 07/05/2024	11,413,350	(170,729)	(0.04)
		(171,812)	**(0.04)**

Rentenanlage Klassik A Shares (EUR) (hedged)

Bought USD Sold EUR at 1.07336630 07/05/2024	28,897,369	126,993	0.03
Bought USD Sold EUR at 1.06453060 07/05/2024	435,483	(1,687)	(0.00)
Bought EUR Sold USD at 0.93035372 11/06/2024	29,064,752	(124,806)	(0.03)
Bought EUR Sold USD at 0.92174513 07/05/2024	29,778,297	(445,445)	(0.10)
		(444,945)	**(0.10)**

W-QDIST Shares (GBP) (hedged)

Bought USD Sold GBP at 1.25540000 07/05/2024	2,548,943	8,181	0.00
Bought GBP Sold USD at 0.79641549 11/06/2024	2,557,585	(8,164)	(0.00)
Bought GBP Sold USD at 0.79133720 07/05/2024	2,573,998	(25,054)	(0.01)
		(25,037)	**(0.01)**

Y-ACC Shares (EUR) (hedged)

Bought USD Sold EUR at 1.07336630 07/05/2024	65,412,858	287,464	0.06
Bought EUR Sold USD at 0.93035372 11/06/2024	65,791,751	(282,515)	(0.06)
Bought EUR Sold USD at 0.92164370 07/05/2024	66,413,518	(1,000,660)	(0.22)
		(995,711)	**(0.22)**

Y-QDIST Shares (EUR) (hedged)

Bought USD Sold EUR at 1.07320700 07/05/2024	3,251,749	13,805	0.00
Bought EUR Sold USD at 0.93049223 11/06/2024	3,270,097	(13,557)	(0.00)
Bought EUR Sold USD at 0.92183061 07/05/2024	3,300,823	(49,075)	(0.01)
		(48,827)	**(0.01)**

Futures

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
JPN 10 Year Bond Future 13/06/2024	JPY	(3,608,500,000)	201,543	0.04
US Long Bond Future 18/06/2024	USD	(2,511,438)	108,109	0.02
US Ultra Bond Future 18/06/2024	USD	(1,560,000)	104,914	0.02
US 2 Year Bond Future 28/06/2024	USD	(10,139,453)	95,703	0.02
Euro-Oat Bond Future 06/06/2024	EUR	(2,258,460)	36,541	0.01
Euro-Buxl 30 Year Bond Future 06/06/2024	EUR	(128,920)	4,274	0.00
US 10 Year Ultra Bond Future 18/06/2024	USD	(3,313,594)	4,219	0.00
Euro-Schatz Bond Future 06/06/2024	EUR	2,627,750	(16,294)	(0.00)
Euro-Bund Bond Future 06/06/2024	EUR	2,341,440	(28,613)	(0.01)
Australia 10 Year Bond Future 17/06/2024	AUD	1,571,216	(40,468)	(0.01)
Euro-Bobl Bond Future 06/06/2024	EUR	10,711,560	(146,688)	(0.03)
US 10 Year Bond Future 18/06/2024	USD	5,382,031	(149,188)	(0.03)
Long Gilt Bond Future 26/06/2024	GBP	6,321,480	(228,572)	(0.05)
US 5 Year Bond Future 28/06/2024	USD	23,283,984	(455,508)	(0.10)
			(510,028)	**(0.11)**

Interest Rate Swaps

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Pay fixed 2.38% receive float. (3m STIBOR) 21/12/2028	SEK	281,783,000	661,034	0.14
Receive fixed 4.475% pay float. (6m NIBOR) 10/10/2028	NOK	268,940,000	165,126	0.04
Receive fixed 2.79% pay float. (3m STIBOR) 26/02/2034	SEK	34,100,000	(25,660)	(0.01)
Receive fixed 10.05% pay float. (12m BRACETIP) 04/01/2027	BRL	25,000,000	(120,304)	(0.03)
Receive fixed 9.91% pay float. (12m BRACETIP) 04/01/2027	BRL	65,000,000	(242,239)	(0.05)
Pay fixed 3.55% receive float. (3m STIBOR) 10/10/2028	SEK	271,238,000	(552,432)	(0.12)
Receive fixed 3.39% pay float. (6m NIBOR) 21/12/2028	NOK	307,830,000	(1,038,503)	(0.23)
			(1,152,978)	**(0.25)**

Overnight Index Swaps

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Pay fixed 3.026% receive float. (1d SOFR) 09/02/2053	USD	6,250,000	1,052,607	0.23
Pay fixed 3.73% receive float. (1d SOFR) 11/03/2034	USD	2,100,000	93,321	0.02

Schedule of Investments as at 30 April 2024

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Pay fixed 3.94% receive float. (1d SOFR) 16/11/2053	USD	5,900,000	75,667	0.02
Pay fixed 3.98% receive float. (1d SOFR) 08/04/2034	USD	2,400,000	58,419	0.01
Pay fixed 0.79% receive float. (1d TONAR) 15/01/2034	JPY	396,100,000	40,879	0.01
Pay fixed 0.82% receive float. (1d TONAR) 27/12/2033	JPY	357,000,000	28,515	0.01
Pay fixed 4.05% receive float. (1d SONIA) 24/04/2054	GBP	2,500,000	13,336	0.00
Pay fixed 1.23% receive float. (1d SARON) 11/12/2033	CHF	2,900,000	(4,487)	(0.00)
Pay fixed 1.01% receive float. (1d TONAR) 28/11/2033	JPY	315,600,000	(11,131)	(0.00)
Pay fixed 1.85% receive float. (1d SARON) 27/03/2033	CHF	900,000	(54,832)	(0.01)
Receive fixed 3.48% pay float. (1d SONIA) 04/01/2034	GBP	1,700,000	(99,773)	(0.02)
Receive fixed 3.61% pay float. (1d SOFR) 18/12/2028	USD	3,000,000	(109,194)	(0.02)
Receive fixed 3.354% pay float. (1d SONIA) 09/02/2033	GBP	1,825,000	(118,925)	(0.03)
Receive fixed 4.16% pay float. (1d SOFR) 16/11/2028	USD	23,050,000	(316,356)	(0.07)
Receive fixed 3.586% pay float. (1d SOFR) 09/02/2028	USD	27,000,000	(929,702)	(0.20)
			(281,656)	**(0.06)**
Other Assets and Liabilities			9,313,396	2.02
Net Assets			**457,586,276**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	40.61
UK	GB	15.99
Germany	DE	5.17
Italy	IT	5.11
Netherlands	NL	3.85
New Zealand	NZ	3.28
France	FR	2.91
Ireland	IE	2.79
Canada	CA	2.75
Luxembourg	LU	2.26
Spain	ES	1.79
Mexico	MX	1.59
Singapore	SG	1.35
Greece	GR	1.05
Sweden	SE	0.91
Belgium	BE	0.84
Cayman Islands	KY	0.78
Switzerland	CH	0.64
Supranational	SU	0.53
Brazil	BR	0.52
Panama	PA	0.49
Denmark	DK	0.49
Norway	NO	0.42
Austria	AT	0.41
Poland	PL	0.39
Japan	JP	0.29
Portugal	PT	0.27
Czech Republic	CZ	0.25
Hong Kong SAR China	HK	0.25
South Africa	ZA	0.21
Ukraine	UA	0.21
Hungary	HU	0.20
Gabon	GA	0.17
Ghana	GH	0.17
Georgia	GE	0.14
Iceland	IS	0.14
India	IN	0.10
Argentina	AR	0.07
Virgin Islands (British)	VG	0.02
Cash and other net assets		0.59

Fidelity Funds

US Dollar Bond Fund [8]

Schedule of Investments as at 30 April 2024

Securities Admitted to or Dealt on an Official Stock Exchange

Energy

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
DCP Midstream Operating 5.125% 15/05/2029	US	USD	10,711,084	10,468,833	0.28
Energy Transfer 6.10% 01/12/2028	US	USD	9,294,908	9,483,668	0.25
Energy Transfer 5.25% 15/04/2029	US	USD	8,128,058	8,005,531	0.22
Occidental Petroleum 3.50% 15/08/2029	US	USD	8,746,388	7,857,362	0.21
Energy Transfer 6.25% 15/04/2049	US	USD	7,390,050	7,230,603	0.19
Energy Transfer 6.00% 15/06/2048	US	USD	6,133,442	5,833,494	0.16
Energy Transfer 4.95% 15/05/2028	US	USD	4,986,538	4,861,189	0.13
Energy Transfer 6.55% 01/12/2033	US	USD	3,670,092	3,833,540	0.10
				57,574,220	**1.55**

Utilities

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Pacific Gas and Electric 6.95% 15/03/2034	US	USD	8,975,769	9,517,159	0.26
PacifiCorp 5.80% 15/01/2055	US	USD	9,806,526	9,097,120	0.24
EDF 4.625% 25/01/2043 EMTN	FR	EUR	4,487,885	4,866,221	0.13
PacifiCorp 5.35% 01/12/2053	US	USD	4,986,538	4,394,756	0.12
PacifiCorp 5.45% 15/02/2034	US	USD	4,442,008	4,283,804	0.12
NextEra Energy 1.875% 15/01/2027	US	USD	4,629,502	4,212,786	0.11
				36,371,846	**0.98**

Materials

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Ashland 6.875% 15/05/2043	US	USD	11,589,712	11,578,111	0.31
Ball 6.00% 15/06/2029	US	USD	8,755,364	8,727,809	0.23
				20,305,920	**0.55**

Industrials

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Owens Corning 4.20% 01/12/2024	US	USD	12,581,036	12,459,745	0.33
Ashtead Capital 5.50% 11/08/2032 144A	US	USD	12,235,968	11,777,657	0.32
Ashtead Capital 5.55% 30/05/2033 144A	US	USD	9,224,099	8,855,309	0.24
Ashtead Capital 5.95% 15/10/2033 144A	US	USD	8,377,384	8,269,743	0.22
Air Lease 1.875% 15/08/2026	US	USD	5,776,406	5,299,108	0.14
Air Lease 3.125% 01/12/2030	US	USD	3,789,769	3,253,167	0.09
				49,914,729	**1.34**

Information Technology

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Oracle 4.90% 06/02/2033	US	USD	5,734,519	5,451,921	0.15
Oracle 5.55% 06/02/2053	US	USD	5,147,105	4,752,987	0.13
				10,204,908	**0.27**

Consumer Discretionary

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Allegion US Holding 3.20% 01/10/2024	US	USD	15,951,936	15,770,146	0.42
American Honda Finance 4.90% 12/03/2027	US	USD	15,208,942	15,072,309	0.41
DR Horton 2.50% 15/10/2024	US	USD	11,670,494	11,504,269	0.31
Volkswagen Int'l Finance 4.375% VRN (Perpetual)	NL	EUR	8,676,577	8,476,705	0.23
Home Depot 4.90% 15/04/2029	US	USD	6,582,231	6,521,212	0.18
Flutter Treasury Designated 5.00% 29/04/2029 Reg S	IE	EUR	5,347,564	5,798,196	0.16
General Motor Financial 5.85% 06/04/2030	US	USD	3,686,049	3,682,559	0.10
VWIF 3.748% VRN (Perpetual)	NL	EUR	2,293,808	2,304,028	0.06
				69,129,424	**1.86**

Consumer Staples

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Walmart 4.10% 15/04/2033	US	USD	8,252,721	7,733,358	0.21
General Mills 5.241% 18/11/2025	US	USD	6,605,169	6,571,909	0.18
Campbell Soup 5.30% 20/03/2026	US	USD	5,505,138	5,485,941	0.15
Campbell Soup 5.20% 21/03/2029	US	USD	3,568,367	3,525,350	0.09
				23,316,558	**0.63**

Healthcare

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Eli Lilly 4.50% 09/02/2027	US	USD	11,166,854	11,013,278	0.30
Elevance Health 4.90% 08/02/2026	US	USD	9,973,077	9,859,912	0.26
HCA 5.375% 01/02/2025	US	USD	8,651,644	8,615,412	0.23
AbbVie 4.80% 15/03/2027	US	USD	8,477,115	8,385,387	0.23
AbbVie 4.80% 15/03/2029	US	USD	8,477,115	8,330,699	0.22
Eli Lilly 4.50% 09/02/2029	US	USD	6,732,824	6,585,683	0.18
Bristol-Myers Squibb 4.90% 22/02/2027	US	USD	5,684,654	5,641,983	0.15
HCA 5.20% 01/06/2028	US	USD	5,485,192	5,396,044	0.15
Becton Dickinson 3.363% 06/06/2024	US	USD	5,263,790	5,251,125	0.14
Cardinal Health 3.079% 15/06/2024	US	USD	5,094,248	5,076,603	0.14
UnitedHealth Group 3.875% 15/12/2028	US	USD	4,986,538	4,720,496	0.13
Pfizer Investment Enterprises 4.45% 19/05/2028	SG	USD	4,517,804	4,387,718	0.12
Becton Dickinson 3.734% 15/12/2024	US	USD	4,253,517	4,198,481	0.11
HCA 5.875% 15/02/2026	US	USD	3,829,661	3,833,656	0.10
CVS Health 2.625% 15/08/2024	US	USD	1,864,965	1,847,968	0.05
				93,144,445	**2.50**

Financials

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
BNG Bank 4.50% 01/03/2027 144A	NL	USD	37,797,961	37,304,451	1.00
Barclays 7.385% VRN 02/11/2028	GB	USD	19,946,153	20,864,494	0.56
Toyota Motor Credit 4.65% 05/01/2029 MTN	US	USD	18,782,295	18,370,945	0.49
Banco Santander 6.921% 08/08/2033	ES	USD	16,754,769	17,136,114	0.46
Banco Santander 5.588% 08/08/2028	ES	USD	16,754,769	16,684,173	0.45
HSBC Holdings 4.856% VRN 23/05/2033 EMTN	GB	EUR	14,641,474	16,465,635	0.44
Nationwide Building 6.639% FRN 16/02/2028 144A	GB	USD	14,311,365	14,331,513	0.39
UBS Group 5.699% VRN 08/02/2035 144A	CH	USD	13,329,017	12,969,815	0.35
ANZ Banking Group 5.101% VRN 03/02/2033 EMTN	AU	EUR	10,745,990	11,742,187	0.32
AerCap Ireland Capital DAC 2.45% 29/10/2026	IE	USD	11,743,298	10,860,291	0.29
Standard Chartered 1.822% VRN 23/11/2025 144A	GB	USD	10,361,029	10,103,833	0.27
Toyota Motor Finance 3.125% 11/01/2027 EMTN	NL	EUR	9,175,231	9,689,037	0.26
AerCap Ireland Capital DAC 3.30% 30/01/2032	IE	USD	11,064,131	9,265,067	0.25
Aon 3.75% 02/05/2029	US	USD	9,973,077	9,246,787	0.25
Standard Chartered 7.283% FRN 06/07/2027 144A	GB	USD	9,028,626	9,188,098	0.25
Morgan Stanley 2.95% VRN 07/05/2032 GMTN	US	EUR	8,952,831	9,033,084	0.24
HSBC Holdings 8.201% VRN 16/11/2034	GB	GBP	6,620,128	8,933,404	0.24
Societe Generale 4.875% VRN 21/11/2031	FR	EUR	8,078,192	8,925,736	0.24
ABN AMRO Bank 5.50% VRN 21/09/2033 EMTN	NL	EUR	7,380,077	8,167,604	0.22
AXA 6.375% VRN (Perpetual) EMTN	FR	EUR	7,128,755	7,821,024	0.21
Aercap Ireland Capital 1.65% 29/10/2024	IE	USD	7,891,696	7,729,176	0.21
Standard Chartered 6.187% VRN 06/07/2027 144A	GB	USD	6,912,339	6,954,127	0.19
Barclays 7.437% VRN 02/11/2033	GB	USD	6,302,984	6,821,834	0.18
HSBC Holdings 4.18% VRN 09/12/2025	GB	USD	6,856,490	6,777,875	0.18
Lloyd Banking Group 5.985% VRN 07/08/2027	GB	USD	6,676,975	6,692,145	0.18
UBS Group 4.125% VRN 09/06/2033	CH	EUR	5,981,851	6,395,371	0.17
ABN Amro Bank 3.875% 15/01/2032 EMTN	NL	EUR	5,983,846	6,378,801	0.17
Lseg (US) 4.875% 28/03/2027 144A	US	USD	6,423,659	6,338,028	0.17
Lseg (US) 5.297% 28/03/2034 144A	US	USD	6,012,768	5,858,203	0.16
AerCap Ireland Capital 5.10% 19/01/2029	IE	USD	5,934,978	5,796,014	0.16
Toronto-Dominion Bank 3.563% 16/04/2031 GMTN	CA	EUR	5,441,311	5,742,301	0.15
UBS Group 4.75% VRN 17/03/2032 EMTN	CH	EUR	4,913,735	5,456,395	0.15
HSBC Holdings 7.399% VRN 13/11/2034	GB	USD	5,055,353	5,388,576	0.14
Lloyds Banking Group 4.75% VRN 21/09/2031 EMTN	GB	EUR	4,648,451	5,162,896	0.14
Lloyd Banking Group 6.908% FRN 07/08/2027	GB	USD	5,066,323	5,138,105	0.14
ING Groep 5.25% VRN 14/11/2033	NL	EUR	4,288,423	5,012,754	0.13
Nederlands 2.875% 24/05/2024 EMTN	NL	USD	4,986,538	4,978,330	0.13
Barclays 2.064% VRN 20/05/2027	GB	AUD	6,482,500	3,877,333	0.10
Goldman Sachs Group 6.25% 01/02/2041	US	USD	3,440,711	3,603,046	0.10
Barclays 3.33% VRN 24/11/2042	GB	USD	4,060,040	2,848,949	0.08
BPCE 5.125% VRN 25/01/2035 EMTN	FR	EUR	2,593,000	2,834,626	0.08
Barclays 3.382% VRN 20/05/2032	GB	AUD	4,986,538	2,618,444	0.07
Aon 3.90% 28/02/2052	US	USD	3,510,523	2,547,245	0.07
AerCap Ireland Capital DAC 3.85% 29/10/2041	IE	USD	3,365,913	2,545,473	0.07
Aon 2.60% 02/12/2031	US	USD	2,393,538	1,959,154	0.05
Aon Global 3.50% 14/06/2024	GB	USD	1,495,962	1,492,266	0.04
				394,050,759	**10.59**

Real Estate

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Welltower OP 4.00% 01/06/2025	US	USD	8,147,006	7,994,568	0.21
Ventas Realty 3.75% 01/05/2024	US	USD	3,964,298	3,964,298	0.11
Ventas Realty 2.65% 15/01/2025	US	USD	2,692,731	2,631,452	0.07
				14,590,318	**0.39**

Government

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
US Treasury 4.00% 15/02/2034	US	USD	484,442,202	459,614,539	12.35
US Treasury 4.00% 31/01/2029	US	USD	375,825,423	364,587,364	9.80
US Treasury 4.00% 31/01/2031	US	USD	156,906,416	150,752,743	4.05
US Treasury 4.25% 28/02/2031	US	USD	133,868,609	130,542,811	3.51
US Treasury 4.00% 28/02/2030**	US	USD	107,285,373	103,505,240	2.78
US Treasury 4.875% 31/10/2028	US	USD	91,273,598	91,797,709	2.47
US Treasury 3.625% 15/02/2053	US	USD	108,781,334	89,170,949	2.40
US Treasury 4.00% 15/11/2052	US	USD	99,056,787	87,075,172	2.34
US Treasury 4.50% 30/11/2024	US	USD	82,736,644	82,332,565	2.21
US Treasury 4.125% 15/08/2053	US	USD	90,266,317	81,056,332	2.18
US Treasury 4.25% 28/02/2029	US	USD	63,827,691	62,601,003	1.68
US Treasury 4.75% 15/11/2053	US	USD	40,311,176	40,216,697	1.08
US Treasury 3.875% 15/02/2043	US	USD	38,740,417	33,934,184	0.91
US Treasury 5.00% 31/10/2025	US	USD	31,225,703	31,168,375	0.84
US Treasury 4.125% 31/03/2031	US	USD	25,929,999	25,089,300	0.67
US Treasury 3.00% 15/08/2052	US	USD	31,774,222	23,017,693	0.62
Mexico 5.75% 05/03/2026	MX	MXN	365,887,252	19,682,630	0.53
US Treasury 3.375% 15/08/2042	US	USD	18,998,711	15,543,321	0.42
New Zealand 0.50% 15/05/2024	NZ	NZD	21,152,896	12,482,085	0.34
Australia 1.25% 21/05/2032	AU	AUD	16,954,230	8,715,052	0.23
United Kingdom Gilt 0.875% 31/07/2033	GB	GBP	8,975,769	8,308,834	0.22
Germany 2.30% 15/02/2033	DE	EUR	7,818,892	8,193,624	0.22
Australia 1.75% 21/06/2051	AU	AUD	21,408,206	7,583,537	0.20
Mexico 7.75% 29/05/2031	MX	MXN	132,392,593	6,881,281	0.18
Saudi Arabia 4.875% 18/07/2033 Reg S	SA	USD	6,108,509	5,859,893	0.16
Mexico 6.338% 04/05/2053	MX	USD	4,608,559	4,314,498	0.12
Australia 3.00% 21/03/2047	AU	AUD	3,515,510	1,729,906	0.05
				1,955,757,337	**52.56**

Open Ended Fund

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	551	10,884,023	0.29
				10,884,023	**0.29**

Communication Services

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Cellnex Telecom 0.75% 20/11/2031	ES	EUR	6,382,769	5,591,439	0.15
				5,591,439	**0.15**

Securities Admitted to or Dealt on Other Regulated Markets

Energy

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Targa Resources Partners 6.875% 15/01/2029	US	USD	12,341,682	12,584,308	0.34
Targa Resources Partners Finance 5.50% 01/03/2030	US	USD	4,986,538	4,871,161	0.13
DCP Midstream Operating 5.375% 15/07/2025	US	USD	2,985,939	2,970,800	0.08
				20,426,269	**0.55**

Utilities

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Enel Finance America 7.10% 14/10/2027 144A	US	USD	8,687,547	9,069,849	0.24
EDF 6.90% 23/05/2053 144A	FR	USD	6,981,154	7,351,545	0.20
EDP Finance 3.625% 15/07/2024 144A	NL	USD	5,824,277	5,795,411	0.16
EDF 9.125% VRN (Perpetual) 144A	FR	USD	4,437,022	4,831,431	0.13
				27,048,236	**0.73**

**Security in full or partial escrow at the year end date as described in the notes to the financial statements.

A full list of footnotes is given on page 9.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Materials					
WRKCo 3.75% 15/03/2025	US	USD	6,981,154	6,861,505	0.18
OCI 6.70% 16/03/2033 144A	NL	USD	2,659,820	2,560,987	0.07
WRKCo 3.00% 15/09/2024	US	USD	1,881,920	1,861,718	0.05
				11,284,210	**0.30**
Industrials					
Veralto 5.50% 18/09/2026 144A	US	USD	13,358,936	13,290,259	0.36
United Rental North America 6.00% 15/12/2029 144A	US	USD	7,170,642	7,123,684	0.19
Veralto 5.45% 18/09/2033 144A	US	USD	6,721,854	6,613,319	0.18
Daimler Truck Finance (NA) 1.625% 13/12/2024 144A	US	USD	5,983,846	5,833,976	0.16
Carrier Global 5.80% 30/11/2025	US	USD	4,479,906	4,492,478	0.12
Uber Technologies 6.25% 15/01/2028 144A	US	USD	2,991,923	2,992,573	0.08
				40,346,289	**1.08**
Information Technology					
Intuit 5.25% 15/09/2026	US	USD	18,450,192	18,504,285	0.50
Envestnet 0.75% 15/08/2025	US	USD	4,712,279	4,572,765	0.12
Envestnet 2.625% 01/12/2027	US	USD	3,490,577	3,746,371	0.10
Apple 3.95% 08/08/2052	US	USD	3,173,433	2,508,063	0.07
Broadcom 3.187% 15/11/2036 144A	US	USD	2,543,135	1,957,085	0.05
Apple 2.20% 11/09/2029	US	USD	1,695,423	1,475,822	0.04
				32,764,391	**0.88**
Consumer Discretionary					
Hyundai Capital America 5.60% 30/03/2028 Reg S	US	USD	14,435,031	14,367,225	0.39
Charter Communications 6.834% 23/10/2055	US	USD	13,898,480	12,727,625	0.34
Hyundai Capital American 5.50% 30/03/2026 Reg S	US	USD	9,025,634	8,977,142	0.24
Prosus 1.985% 13/07/2033 Reg S	NL	EUR	8,826,173	7,327,204	0.20
Amazon.com 4.70% 01/12/2032	US	USD	6,033,711	5,876,748	0.16
Warnermedia Hldgs 5.05% 15/03/2042	US	USD	7,120,777	5,728,529	0.15
Amazon.com 4.65% 01/12/2029	US	USD	4,986,538	4,915,743	0.13
Prosus 2.778% 19/01/2034 Reg S	NL	EUR	4,986,538	4,293,063	0.12
Warnermedia Holdings 5.391% 15/03/2062	US	USD	5,096,242	3,917,784	0.11
Charter Communication 3.75% 15/02/2028	US	USD	3,989,231	3,654,858	0.10
Lennar 5.25% 01/06/2026	US	USD	2,642,865	2,626,127	0.07
Hyundai Capital America 5.40% 08/01/2031 Reg S	US	USD	1,828,065	1,792,039	0.05
Marriott Vacations World 4.41% 15/01/2026	US	USD	1,645,558	1,528,729	0.04
				77,732,816	**2.09**
Consumer Staples					
PepsiCo 5.125% 10/11/2026	US	USD	12,207,046	12,212,515	0.33
Alimentation Couche-Tard 5.267% 12/02/2034 144A	CA	USD	6,166,353	5,961,095	0.16
				18,173,610	**0.49**
Healthcare					
Teva Pharmaceutical II 4.375% 09/05/2030	NL	EUR	17,216,522	17,649,338	0.47
Amgen 4.05% 18/08/2029	US	USD	14,959,615	14,091,697	0.38
GE Healthcare Technologies 5.60% 15/11/2025	US	USD	12,043,487	12,031,184	0.32
IQVIA 6.25% 01/02/2029	US	USD	9,863,373	10,043,488	0.27
Teva Pharm. Fin. Netherland II 7.875% 15/09/2031	NL	EUR	6,369,804	7,844,305	0.21
GE HealthCare 5.65% 15/11/2027	US	USD	7,591,506	7,639,119	0.21
HCA 3.375% 15/03/2029	US	USD	4,213,625	3,800,223	0.10
Bayer US Finance 6.375% 21/11/2030 144A	US	USD	2,862,273	2,874,174	0.08
Teva Pharm. Fin. Netherlands II 3.75% 09/05/2027	NL	EUR	2,692,731	2,806,964	0.08
Amgen 5.65% 02/03/2053	US	USD	2,886,208	2,780,436	0.07
Amgen 5.25% 02/03/2033	US	USD	2,057,446	2,015,053	0.05
GE HealthCare Technologies 5.55% 15/11/2024	US	USD	1,994,615	1,991,726	0.05
HCA 3.625% 15/03/2032	US	USD	2,199,063	1,894,303	0.05
				87,462,010	**2.35**
Financials					
BNG Bank 4.25% 25/01/2029 144A	NL	USD	24,932,692	24,274,618	0.65
ABN AMRO Bank 7.134% FRN 18/09/2027 144A	NL	USD	19,148,307	19,396,450	0.52
John Deere capital 5.920% FRN 03/03/2026 MTN	US	USD	17,851,807	17,942,613	0.48
BFCM Paris 5.896% 13/07/2026 144A	FR	USD	17,078,894	17,183,910	0.46
Societe Generale 2.226% VRN 21/01/2026 144A	FR	USD	17,133,746	16,640,964	0.45
AIB Group 7.125% VRN (Perpetual)	IE	EUR	14,816,003	15,914,268	0.43
Wells Fargo Bank 5.254% 11/12/2026	US	USD	13,427,750	13,372,407	0.36
Willis North America 3.875% 15/09/2049	US	USD	16,840,537	11,990,725	0.32
ABN AMRO Bank 6.339% VRN 18/09/2027 144A	NL	USD	10,970,384	11,076,672	0.30
CBRE Global Eu. Core Fund 4.75% 27/03/2034 EMTN	LU	EUR	10,076,797	10,803,701	0.29
JPMorgan Chase Bank 6.353% FRN 08/12/2026	US	USD	10,546,529	10,683,567	0.29
Wells Fargo Bank 6.423% FRN 11/12/2026	US	USD	10,488,685	10,629,868	0.29
UBS Group 5.428% VRN 08/02/2030 144A	CH	USD	10,663,214	10,499,370	0.28
AerCap Ireland Capital 5.30% 19/01/2034	IE	USD	10,496,663	10,016,748	0.27
Morgan Stanley 5.25% VRN 21/04/2034 MTN	US	USD	10,172,538	9,790,805	0.26
Banco Santander 4.875% 18/10/2031 EMTN	ES	EUR	8,477,115	9,505,979	0.26
Toyota Motor Credit 4.80% 05/01/2034 MTN	US	USD	9,973,077	9,500,882	0.26
Intesa Sanpaolo 7.20% 28/11/2033 144A	IT	USD	8,759,353	9,175,244	0.25
Willis North America 4.50% 15/09/2028	US	USD	9,195,177	8,789,011	0.24
Deutsche Bank 6.568% FRN 16/11/2027	DE	USD	8,626,711	8,558,470	0.23
KfW 4.00% 15/03/2029	DE	USD	8,842,130	8,544,617	0.23
Morgan Stanley Bank 5.479% 16/07/2025	US	USD	8,467,142	8,471,331	0.23
Deutsche Bank 2.311% VRN 16/11/2027	DE	USD	9,297,899	8,465,051	0.23
Wells Fargo Bank 5.45% 07/08/2026	US	USD	8,239,756	8,241,732	0.22
Nordea Bank 5.00% 19/03/2027 144A	FI	USD	8,003,394	7,922,739	0.21
Willis North America 3.60% 15/05/2024	US	USD	7,905,658	7,899,021	0.21
US Bancorp 4.653% VRN 01/02/2029	US	USD	7,975,469	7,692,344	0.21
JPMorgan Chase Bank 5.11% 08/12/2026	US	USD	7,569,565	7,525,487	0.20
Danske Bank 4.298% VRN 01/04/2028 144A	DK	USD	7,779,000	7,441,509	0.20
Bank of Ireland 5.601% VRN 20/03/2030 144A	IE	USD	7,582,530	7,439,323	0.20
Morgan Stanley 3.955% VRN 21/03/2035	US	EUR	6,836,544	7,253,222	0.19
Danske Bank 6.259% VRN 22/09/2026 144A	DK	USD	7,180,615	7,216,545	0.19
Commonwealth Bank of AU 2.688% 11/03/2031 144A	AU	USD	8,566,873	6,967,404	0.19
Commonwealth Bank of Aus. 5.316% 13/03/2026	AU	USD	6,814,603	6,824,007	0.18
CaixaBank 6.125% VRN 30/05/2034 EMTN	ES	EUR	5,684,654	6,397,186	0.17
AIB Group 4.625% VRN 23/07/2029 EMTN	IE	EUR	5,792,363	6,334,617	0.17

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
AIB Group 7.583% VRN 14/10/2026 144A	IE	USD	6,133,442	6,262,249	0.17
Bank of America 1.734% VRN 22/07/2027	US	USD	6,706,894	6,161,620	0.17
Societe Generale 1.038% VRN 18/06/2025 144A	FR	USD	6,163,361	6,116,533	0.16
Citigroup 5.174% VRN 13/02/2030	US	USD	6,038,698	5,914,585	0.16
MSCI 3.625% 01/09/2030 144A	US	USD	6,731,827	5,867,471	0.16
Swedbank 4.125% 13/11/2028 GMTN	SE	EUR	5,269,774	5,759,013	0.15
DNB Bank 1.127% VRN 16/09/2026 144A	NO	USD	6,064,628	5,687,963	0.15
Permanent TSB Group Hlds 6.625% VRN 30/06/2029	IE	EUR	4,703,303	5,406,531	0.15
Bank of America 6.204% VRN 10/11/2028	US	USD	4,986,538	5,096,393	0.14
Societe Generale 2.797% VRN 19/01/2028 144A	FR	USD	5,525,085	5,067,379	0.14
Bank of America 5.288% VRN 25/04/2034	US	USD	5,186,000	5,003,522	0.13
Societe Generale 7.367% 10/01/2053 144A	FR	USD	4,986,538	4,958,687	0.13
Bank of Ireland 2.029% VRN 30/09/2027 144A	IE	USD	5,111,202	4,657,291	0.13
US Bancorp 4.839% VRN 01/02/2034	US	USD	4,986,538	4,612,710	0.12
Societe Generale 3.337% VRN 21/01/2033 144A	FR	USD	5,510,125	4,519,036	0.12
ANZ Banking Group 6.742% 08/12/2032 Reg S	AU	USD	3,461,655	3,638,328	0.10
JPMorgan Chase & Co 0.824% VRN 01/06/2025	US	USD	3,440,711	3,425,646	0.09
Danske Bank 7.00% VRN (Perpetual)	DK	USD	3,450,685	3,420,660	0.09
ABN AMRO Bank 3.324% VRN 13/03/2037 144A	NL	USD	3,789,769	3,044,427	0.08
Danske Bank 3.244% VRN 20/12/2025 144A	DK	USD	2,892,192	2,838,865	0.08
MSCI 4.00% 15/11/2029 144A	US	USD	3,066,721	2,775,825	0.07
BPCE 4.625% 11/07/2024 Reg S	FR	USD	2,543,135	2,535,381	0.07
Bank of America 2.651% VRN 11/03/2032	US	USD	2,902,165	2,398,914	0.06
Charles Schwab 6.402% FRN 03/03/2027	US	USD	1,994,615	2,012,282	0.05
Danske Bank 4.375% VRN (Perpetual)	DK	USD	2,070,411	1,911,091	0.05
MSCI 3.625% 01/11/2031 144A	US	USD	2,068,416	1,768,189	0.05
MSCI 3.875% 15/02/2031 144A	US	USD	1,994,615	1,751,613	0.05
Direct Line Insurance 4.00% 05/06/2032	GB	GBP	1,171,837	1,204,359	0.03
				490,198,970	**13.17**
Real Estate					
Equinix 2.625% 18/11/2024	US	USD	15,956,923	15,678,071	0.42
Prologis Int'l Funding II 3.125% 01/06/2031 EMTN	LU	EUR	4,392,143	4,413,960	0.12
Welltower 3.85% 15/06/2032	US	USD	4,986,538	4,401,962	0.12
Digital Dutch Finco BV 1.25% 01/02/2031	NL	EUR	4,647,454	4,066,119	0.11
				28,560,112	**0.77**
Government					
US Treasury 4.50% 15/11/2025	US	USD	70,855,718	70,194,213	1.89
				70,194,213	**1.89**
Communication Services					
Vmed O2 UK Financing I 7.75% 15/04/2032 144A	GB	USD	18,111,107	17,963,507	0.48
				17,963,507	**0.48**
Fractions				3	0.00
Total Investments (Cost USD 3,792,303,540)				**3,662,990,562**	**98.44**

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Credit Default Swaps				
Bought protection on Mexico 4.15% 20/06/2029	USD	6,831,558	(10,945)	(0.00)
Bought protection on AIG International 6.25% 20/12/2025	USD	6,382,769	(78,581)	(0.00)
Bought protection on Wells Fargo 3.069% 20/12/2025	USD	7,779,000	(88,209)	(0.00)
Bought protection on Avnet 4.875% 20/06/2026	USD	8,676,577	(116,629)	(0.00)
Bought protection on Dow Chemical 7.375% 20/06/2026	USD	9,973,077	(160,381)	(0.00)
Bought protection on Philippines 9.5% 20/06/2029	USD	13,962,307	(208,708)	(0.01)
Bought protection on Lloyd Bank G 3.511% 20/06/2029	EUR	17,353,153	(338,212)	(0.01)
Bought protection on Natwest Gp 6.016% 20/06/2029	EUR	17,353,153	(339,853)	(0.01)
			(1,341,518)	**(0.04)**

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
Bought USD Sold EUR at 1.08106600 16/05/2024	246,706,076	2,769,384	0.07
Bought USD Sold GBP at 1.26690510 16/05/2024	25,621,729	316,543	0.01
Bought USD Sold NZD at 0.61016800 16/05/2024	8,412,127	272,137	0.01
Bought USD Sold JPY at 0.00639235 16/05/2024	15,905,922	75,669	0.00
Bought USD Sold EUR at 1.06958920 16/05/2024	16,297,734	7,987	0.00
Bought AUD Sold USD at 1.53065590 16/05/2024	44,810,748	(279,155)	(0.01)
Bought USD Sold MXN at 0.05765952 16/05/2024	32,407,563	(438,229)	(0.01)
Bought JPY Sold USD at 147.49242001 16/05/2024	36,387,204	(2,242,921)	(0.06)
		481,415	**0.01**
A-ACC Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.07341650 07/05/2024	2,468,521	10,964	0.00
Bought EUR Sold USD at 0.93766607 07/05/2024	48,418	100	0.00
Bought EUR Sold USD at 0.93731682 07/05/2024	40,755	69	0.00
Bought EUR Sold USD at 0.93614994 07/05/2024	56,081	24	0.00
Bought EUR Sold USD at 0.93558413 07/05/2024	38,799	(7)	(0.00)
Bought EUR Sold USD at 0.93308033 07/05/2024	44,905	(128)	(0.00)
Bought EUR Sold USD at 0.92651004 07/05/2024	44,036	(434)	(0.00)
Bought EUR Sold USD at 0.92045477 07/05/2024	42,914	(701)	(0.00)
Bought EUR Sold USD at 0.93031148 11/06/2024	2,482,932	(10,774)	(0.00)

Schedule of Investments as at 30 April 2024

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought EUR Sold USD at 0.92183061 07/05/2024	2,186,193	(32,503)	(0.00)
		(33,390)	**(0.00)**
A-ACC Shares (PLN) (hedged)			
Bought USD Sold PLN at 0.24777068 07/05/2024	133,871,750	474,421	0.01
Bought PLN Sold USD at 4.04241300 07/05/2024	2,189,039	(4,259)	(0.00)
Bought USD Sold PLN at 0.24503855 07/05/2024	2,398,493	(18,042)	(0.00)
Bought PLN Sold USD at 4.03759000 11/06/2024	134,292,932	(478,007)	(0.01)
Bought PLN Sold USD at 3.98651000 07/05/2024	136,230,788	(2,145,326)	(0.06)
		(2,171,213)	**(0.06)**
A-ACC Shares (RMB) (hedged)			
Bought USD Sold CNY at 0.13792152 07/05/2024	25,219,086	2,485	0.00
Bought USD Sold CNY at 0.13813242 07/05/2024	420,785	685	0.00
Bought CNY Sold USD at 7.23845000 11/06/2024	25,263,558	364	0.00
Bought CNY Sold USD at 7.24798991 07/05/2024	370,158	(165)	(0.00)
Bought CNY Sold USD at 7.24825993 07/05/2024	517,103	(211)	(0.00)
Bought CNY Sold USD at 7.23410005 07/05/2024	530,170	(1,251)	(0.00)
Bought CNY Sold USD at 7.24070000 07/05/2024	24,259,243	(35,177)	(0.00)
		(33,270)	**(0.00)**
A-MCDIST (G) Shares (AUD) (hedged)			
Bought USD Sold AUD at 0.65329720 07/05/2024	6,198,412	40,511	0.00
Bought AUD Sold USD at 1.55789686 07/05/2024	137,172	1,531	0.00
Bought AUD Sold USD at 1.55231052 07/05/2024	172,710	1,301	0.00
Bought AUD Sold USD at 1.55515921 07/05/2024	136,385	1,280	0.00
Bought AUD Sold USD at 1.55033475 07/05/2024	152,548	954	0.00
Bought AUD Sold USD at 1.53398709 07/05/2024	87,289	(380)	(0.00)
Bought AUD Sold USD at 1.53482962 07/05/2024	121,186	(462)	(0.00)
Bought AUD Sold USD at 1.53246415 07/05/2024	139,710	(747)	(0.00)
Bought AUD Sold USD at 1.53229841 07/05/2024	253,410	(1,382)	(0.00)
Bought AUD Sold USD at 1.53542848 07/05/2024	437,988	(1,499)	(0.00)
Bought AUD Sold USD at 1.51858450 07/05/2024	112,341	(1,613)	(0.00)
Bought AUD Sold USD at 1.50808177 07/05/2024	80,897	(1,713)	(0.00)
Bought AUD Sold USD at 1.53127584 07/05/2024	468,564	(2,866)	(0.00)
Bought AUD Sold USD at 1.52991028 07/05/2024	3,931,342	(27,534)	(0.00)
Bought AUD Sold USD at 1.52910413 11/06/2024	6,245,422	(40,289)	(0.00)
		(32,908)	**(0.00)**
A-MCDIST (G) Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.07341650 07/05/2024	3,413,973	15,163	0.00
Bought USD Sold EUR at 1.07851697 07/05/2024	47,235	435	0.00
Bought EUR Sold USD at 0.93917003 07/05/2024	68,678	252	0.00
Bought EUR Sold USD at 0.92626944 07/05/2024	81,618	(826)	(0.00)
Bought EUR Sold USD at 0.92045462 07/05/2024	77,896	(1,273)	(0.00)
Bought EUR Sold USD at 0.92245167 07/05/2024	161,092	(2,288)	(0.00)
Bought EUR Sold USD at 0.92472780 07/05/2024	216,280	(2,546)	(0.00)
Bought EUR Sold USD at 0.93031148 11/06/2024	3,433,904	(14,901)	(0.00)
Bought EUR Sold USD at 0.92183061 07/05/2024	2,905,523	(43,197)	(0.00)
		(49,181)	**(0.00)**
A-MCDIST (G) Shares (GBP) (hedged)			
Bought USD Sold GBP at 1.25540000 07/05/2024	1,496,279	4,802	0.00
Bought GBP Sold USD at 0.81038499 07/05/2024	185,714	2,619	0.00
Bought GBP Sold USD at 0.80409707 07/05/2024	112,922	704	0.00
Bought GBP Sold USD at 0.80274541 07/05/2024	114,233	519	0.00
Bought GBP Sold USD at 0.80443517 07/05/2024	36,174	241	0.00
Bought GBP Sold USD at 0.80325595 07/05/2024	30,003	155	0.00
Bought GBP Sold USD at 0.79495855 07/05/2024	22,643	(118)	(0.00)
Bought GBP Sold USD at 0.79236879 07/05/2024	14,387	(121)	(0.00)
Bought GBP Sold USD at 0.79693854 11/06/2024	65,752	(167)	(0.00)
Bought GBP Sold USD at 0.79569708 07/05/2024	38,960	(167)	(0.00)
Bought GBP Sold USD at 0.78801424 07/05/2024	16,116	(224)	(0.00)
Bought GBP Sold USD at 0.78978648 07/05/2024	43,050	(503)	(0.00)
Bought GBP Sold USD at 0.79157192 07/05/2024	65,313	(617)	(0.00)
Bought GBP Sold USD at 0.79641549 11/06/2024	1,501,352	(4,793)	(0.00)
Bought GBP Sold USD at 0.79133720 07/05/2024	822,279	(8,004)	(0.00)
		(5,674)	**(0.00)**
A-MCDIST (G) Shares (JPY) (hedged)			
Bought USD Sold JPY at 0.00637625 07/05/2024	43,470,375	159,801	0.00
Bought JPY Sold USD at 156.00089957 11/06/2024	1,436,331	(5,009)	(0.00)
Bought JPY Sold USD at 155.74540088 07/05/2024	870,385	(9,196)	(0.00)
Bought JPY Sold USD at 154.17999901 07/05/2024	572,168	(11,735)	(0.00)
Bought JPY Sold USD at 154.44367943 07/05/2024	624,882	(11,770)	(0.00)
Bought JPY Sold USD at 154.66290092 07/05/2024	730,472	(12,741)	(0.00)
Bought JPY Sold USD at 151.01319968 07/05/2024	401,370	(16,307)	(0.00)
Bought JPY Sold USD at 151.27790068 07/05/2024	428,533	(16,690)	(0.00)
Bought JPY Sold USD at 154.11950023 07/05/2024	873,684	(18,255)	(0.00)
Bought JPY Sold USD at 154.54319928 07/05/2024	1,059,178	(19,280)	(0.00)
Bought JPY Sold USD at 155.48375031 07/05/2024	1,585,031	(19,381)	(0.00)
Bought JPY Sold USD at 154.07670055 07/05/2024	1,129,569	(23,909)	(0.00)
Bought JPY Sold USD at 153.98480065 07/05/2024	1,146,799	(24,943)	(0.00)
Bought JPY Sold USD at 151.24904941 07/05/2024	813,296	(31,824)	(0.00)
Bought JPY Sold USD at 153.29863940 07/05/2024	1,263,933	(33,000)	(0.00)
Bought JPY Sold USD at 150.37689945 07/05/2024	923,005	(41,231)	(0.00)
Bought JPY Sold USD at 150.54999993 07/05/2024	999,188	(43,536)	(0.00)
Bought JPY Sold USD at 150.42731959 07/05/2024	1,191,760	(52,855)	(0.00)
Bought JPY Sold USD at 150.95169010 07/05/2024	1,546,902	(63,452)	(0.00)
Bought JPY Sold USD at 156.00520001 11/06/2024	43,861,380	(151,747)	(0.00)
Bought JPY Sold USD at 152.32516995 07/05/2024	8,732,007	(281,986)	(0.01)
Bought JPY Sold USD at 150.40959998 07/05/2024	20,208,846	(898,543)	(0.02)
		(1,627,589)	**(0.04)**
A-MCDIST (G) Shares (RMB) (hedged)			
Bought USD Sold CNY at 0.13792152 07/05/2024	318,989,558	31,434	0.00
Bought CNY Sold USD at 7.23845000 11/06/2024	319,552,073	4,606	0.00
Bought CNY Sold USD at 7.25360001 07/05/2024	4,874,724	1,604	0.00
Bought USD Sold CNY at 0.13791049 07/05/2024	5,935,682	110	0.00
Bought CNY Sold USD at 7.23610000 11/06/2024	5,991,860	(1,859)	(0.00)
Bought CNY Sold USD at 7.23410000 07/05/2024	7,353,396	(17,356)	(0.00)
Bought CNY Sold USD at 7.24070000 07/05/2024	313,166,973	(454,101)	(0.01)
		(435,562)	**(0.01)**
A-MCDIST (G) Shares (SGD) (SGD/USD hedged)			
Bought USD Sold SGD at 0.73437615 07/05/2024	109,331,382	133,919	0.00
Bought SGD Sold USD at 1.35946240 07/05/2024	1,758,563	(5,038)	(0.00)
Bought SGD Sold USD at 1.35026500 07/05/2024	3,543,601	(34,057)	(0.00)
Bought SGD Sold USD at 1.34890020 07/05/2024	3,601,156	(38,215)	(0.00)
Bought SGD Sold USD at 1.34700800 07/05/2024	3,268,874	(39,225)	(0.00)
Bought SGD Sold USD at 1.34616900 07/05/2024	3,562,257	(44,938)	(0.00)
Bought SGD Sold USD at 1.34589000 07/05/2024	3,652,082	(46,818)	(0.00)
Bought SGD Sold USD at 1.35945200 11/06/2024	109,646,313	(130,242)	(0.00)
Bought SGD Sold USD at 1.34530800 07/05/2024	91,363,390	(1,210,250)	(0.03)
		(1,414,864)	**(0.04)**
A-MINCOME (G) Shares (AUD) (hedged)			
Bought USD Sold AUD at 0.65329720 07/05/2024	7,622,699	49,819	0.00
Bought USD Sold AUD at 0.64189099 07/05/2024	142,597	(1,574)	(0.00)
Bought AUD Sold USD at 1.51801272 07/05/2024	202,765	(2,986)	(0.00)
Bought AUD Sold USD at 1.52910413 11/06/2024	7,680,510	(49,547)	(0.00)
Bought AUD Sold USD at 1.52991028 07/05/2024	7,618,878	(53,361)	(0.00)
		(57,649)	**(0.00)**
A-MINCOME (G) Shares (SGD) (hedged)			
Bought USD Sold SGD at 0.73437615 07/05/2024	30,872,444	37,815	0.00
Bought SGD Sold USD at 1.35838801 07/05/2024	603,730	(2,205)	(0.00)
Bought SGD Sold USD at 1.34589000 07/05/2024	456,204	(5,848)	(0.00)
Bought SGD Sold USD at 1.34700800 07/05/2024	1,372,078	(16,464)	(0.00)
Bought SGD Sold USD at 1.35945200 11/06/2024	30,961,373	(36,777)	(0.00)
Bought SGD Sold USD at 1.34530800 07/05/2024	28,847,074	(382,124)	(0.01)
		(405,603)	**(0.01)**
I-ACC Shares (CHF) (hedged)			
Bought USD Sold CHF at 1.09796953 07/05/2024	268,865	1,785	0.00
Bought USD Sold CHF at 1.09741087 07/05/2024	5,017	31	0.00
Bought CHF Sold USD at 0.90721021 11/06/2024	271,712	(1,759)	(0.00)
Bought CHF Sold USD at 0.90263200 07/05/2024	278,186	(4,304)	(0.00)
		(4,247)	**(0.00)**
I-ACC Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.07246700 07/05/2024	232,401,829	825,746	0.02
Bought USD Sold EUR at 1.08360050 07/05/2024	3,943,285	55,092	0.00
Bought USD Sold EUR at 1.07225720 07/05/2024	14,526,323	48,762	0.00
Bought USD Sold EUR at 1.06381130 07/05/2024	4,287,824	(19,494)	(0.00)
Bought EUR Sold USD at 0.93308041 07/05/2024	10,762,417	(30,620)	(0.00)
Bought EUR Sold USD at 0.92626942 07/05/2024	3,796,843	(38,438)	(0.00)
Bought EUR Sold USD at 0.93113424 11/06/2024	233,552,038	(807,794)	(0.02)
Bought EUR Sold USD at 0.92178710 07/05/2024	244,312,705	(3,643,645)	(0.10)
		(3,610,391)	**(0.10)**
Y-ACC Shares (CHF) (hedged)			
Bought USD Sold CHF at 1.09796951 07/05/2024	5,916,555	39,271	0.00
Bought USD Sold CHF at 1.09741052 07/05/2024	114,090	699	0.00
Bought CHF Sold USD at 0.89743600 07/05/2024	763,731	(16,145)	(0.00)
Bought CHF Sold USD at 0.90721020 11/06/2024	5,979,210	(38,709)	(0.00)
Bought CHF Sold USD at 0.90263200 07/05/2024	5,366,085	(83,026)	(0.00)
		(97,910)	**(0.00)**
Y-ACC Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.07221670 07/05/2024	139,122,121	461,730	0.01
Bought USD Sold EUR at 1.08360050 07/05/2024	7,830,251	109,398	0.00
Bought USD Sold EUR at 1.07432230 07/05/2024	2,273,702	12,026	0.00
Bought EUR Sold USD at 0.93135131 11/06/2024	139,778,083	(450,983)	(0.01)
Bought EUR Sold USD at 0.92169466 07/05/2024	151,500,497	(2,274,423)	(0.06)
		(2,142,252)	**(0.06)**

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Futures				
Canada 10 Year Bond Future 19/06/2024	CAD	(52,624,934)	956,571	0.03
Euro-Bund Bond Future 06/06/2024	EUR	(40,605,422)	660,301	0.02
Euro-Bobl Bond Future 06/06/2024	EUR	(46,098,263)	563,433	0.02
Euro-Buxl 30 Year Bond Future 06/06/2024	EUR	(8,228,666)	272,787	0.01
Euro-Schatz Bond Future 06/06/2024	EUR	4,822,042	(29,900)	(0.00)
US 2 Year Bond Future 28/06/2024	USD	10,718,884	(101,172)	(0.00)
US Long Bond Future 18/06/2024	USD	10,701,797	(461,411)	(0.01)
US Ultra Bond Future 18/06/2024	USD	9,215,123	(620,552)	(0.02)
Long Gilt Bond Future 26/06/2024	GBP	30,949,170	(986,604)	(0.03)
US 10 Year Ultra Bond Future 18/06/2024	USD	57,170,831	(1,879,674)	(0.05)
US 5 Year Bond Future 28/06/2024	USD	191,837,191	(3,715,286)	(0.10)
US 10 Year Bond Future 18/06/2024	USD	336,759,510	(8,701,307)	(0.23)
			(14,042,814)	**(0.38)**

US Dollar Bond Fund [8] - continued

Schedule of Investments as at 30 April 2024

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Inflation Swaps				
Receive fixed 2.076% pay float. (Euro HICP) 15/11/2026	EUR	14,959,615	(1,735,082)	(0.05)
			(1,735,082)	**(0.05)**
Other Assets and Liabilities			86,937,866	2.29
Net Assets			**3,721,168,726**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	75.34
Netherlands	NL	5.17
UK	GB	4.33
Ireland	IE	2.93
France	FR	2.52
Spain	ES	1.49
Australia	AU	1.27
Switzerland	CH	0.95
Germany	DE	0.91
Mexico	MX	0.83
Denmark	DK	0.61
Luxembourg	LU	0.41
New Zealand	NZ	0.34
Canada	CA	0.31
Italy	IT	0.25
Finland	FI	0.21
Saudi Arabia	SA	0.16
Sweden	SE	0.15
Norway	NO	0.15
Singapore	SG	0.12
Cash and other net assets		1.56

Fidelity Funds

US High Yield Fund

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Vital Energy 9.75% 15/10/2030	US	USD	13,049,204	14,235,920	0.56
Genesis Energy 8.00% 15/01/2027	US	USD	11,651,235	11,803,656	0.46
Global Partner Finance 7.00% 01/08/2027	US	USD	8,683,916	8,655,042	0.34
Kosmos Energy 7.125% 04/04/2026 Reg S	US	USD	8,299,878	8,050,873	0.32
Genesis Energy 8.875% 15/04/2030	US	USD	2,296,150	2,381,163	0.09
				45,126,654	**1.77**
Utilities					
DPL 4.35% 15/04/2029	US	USD	9,125,380	8,231,963	0.32
				8,231,963	**0.32**
Materials					
Chemours 5.375% 15/05/2027	US	USD	12,889,487	12,272,935	0.48
Perenti Finance 7.50% 26/04/2029 Reg S	AU	USD	4,056,622	4,108,482	0.16
				16,381,417	**0.64**
Industrials					
Albion 6.125% 15/10/2026 144A	LU	USD	7,574,873	7,443,020	0.29
TK Elevator US Newco 5.25% 15/07/2027 144A	US	USD	978,040	937,003	0.04
				8,380,023	**0.33**
Information Technology					
Seagate HDD Cayman 9.625% 01/12/2032 144A	KY	USD	8,837,711	9,916,207	0.39
ams OSRAM 2.125% 03/11/2027	AT	EUR	3,319,951	2,633,798	0.10
				12,550,005	**0.49**
Consumer Discretionary					
Kohl's 5.55% 17/07/2045	US	USD	19,560,795	13,415,967	0.53
Bath & Body Works 6.875% 01/11/2035	US	USD	11,503,183	11,439,628	0.45
Resorts World 8.45% 27/07/2030 144A	US	USD	10,049,583	10,606,742	0.42
American Axle & Manufacturing 5.00% 01/10/2029	US	USD	7,402,594	6,690,310	0.26
American Axle & Manufacturing 6.875% 01/07/2028	US	USD	6,289,962	6,253,979	0.25
Flutter Treasury Designated 5.00% 29/04/2029 Reg S	IE	EUR	4,789,703	5,193,325	0.20
Studio City Finance 6.50% 15/01/2028 Reg S	VG	USD	5,350,505	5,002,222	0.20
Albion Financing 8.75% 15/04/2027 144A	LU	USD	3,813,458	3,832,478	0.15
Dana 5.625% 15/06/2028	US	USD	2,472,018	2,389,957	0.09
Caesars Entertainment	US	USD	62,810	2,313,288	0.09
Dana 4.25% 01/09/2030	US	USD	2,548,287	2,212,061	0.09
IHO Verwaltungs 6.00% 15/05/2027 144A	DE	USD	2,151,632	2,114,581	0.08
Yum! Brands 4.625% 31/01/2032	US	USD	1,345,926	1,214,750	0.05
				72,679,288	**2.86**
Healthcare					
Teva Pharmaceutical III 5.125% 09/05/2029	NL	USD	11,036,595	10,470,833	0.41
Cheplapharm Arzneimittel 5.50% 15/01/2028 144A	DE	USD	5,424,083	5,104,387	0.20
Cheplapharm Arzneimittel 7.50% 15/05/2030 Reg S	DE	EUR	3,925,618	4,413,129	0.17
				19,988,349	**0.79**
Financials					
OneMain Finance 9.00% 15/01/2029	US	USD	11,348,850	11,931,202	0.47
Synchrony Financial 7.25% 02/02/2033	US	USD	7,439,383	7,311,980	0.29
Banco Santander 9.625% VRN (Perpetual)	ES	USD	6,639,903	6,977,243	0.27
Ally Financial 6.70% 14/02/2033	US	USD	6,927,931	6,806,289	0.27
Barclays 9.625% VRN (Perpetual)	GB	USD	4,014,449	4,207,942	0.17
OneMain Finance 4.00% 15/09/2030	US	USD	2,871,309	2,420,110	0.10
				39,654,766	**1.56**
Real Estate					
MPT Operating Partnership 5.25% 01/08/2026	US	USD	12,264,080	11,183,054	0.44
MPT Finance 5.00% 15/10/2027	US	USD	690,909	568,988	0.02
				11,752,042	**0.46**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	4,195	82,883,074	3.26
				82,883,074	**3.26**
Communication Services					
IHS Holding 6.25% 29/11/2028 Reg S	KY	USD	6,011,804	5,208,927	0.20
Altice France 11.50% 01/02/2027	FR	EUR	5,607,129	4,869,435	0.19
				10,078,362	**0.40**
Securities Admitted to or Dealt on Other Regulated Markets					
Energy					
Civitas Resources 8.625% 01/11/2030 144A	US	USD	15,968,069	17,022,073	0.67
Venture Global LNG 9.50% 01/02/2029 144A	US	USD	15,025,921	16,168,852	0.64
Permian Resources Optg. 9.875% 15/07/2031 144A	US	USD	13,538,223	14,988,749	0.59
Nabors Index 9.125% 31/01/2030 144A	US	USD	14,110,691	14,584,457	0.57
USA Compression Finance 7.125% 15/03/2029 144A	US	USD	10,716,265	10,721,885	0.42
EQM Midstream 4.75% 15/01/2031 144A	US	USD	11,042,876	10,105,051	0.40
Prairie Acquiro 9.00% 01/08/2029 144A	US	USD	9,244,719	9,457,421	0.37
Howard Mid. Eng Partners 8.875% 15/07/2028 144A	US	USD	8,595,982	9,022,463	0.35
Vallourec 7.50% 15/04/2032 144A	FR	USD	8,705,451	8,848,386	0.35
New Fortress Energy 8.75% 15/03/2029 144A	US	USD	8,217,328	8,052,080	0.32
Transocean 8.75% 15/02/2030 144A	KY	USD	7,419,015	7,742,678	0.30
Talos Production 9.00% 01/02/2029 144A	US	USD	7,144,176	7,562,940	0.30
Enerflex 9.00% 15/10/2027 144A	CA	USD	7,318,250	7,515,211	0.30
Rockies Express Pipeline 4.95% 15/07/2029 144A	US	USD	7,985,829	7,391,703	0.29
Comstock Resources 6.75% 01/03/2029 144A	US	USD	7,644,861	7,293,889	0.29
Transocean Titan Financing 8.375% 01/02/2028 144A	KY	USD	6,397,636	6,573,597	0.26
CITGO Petroleum 8.375% 15/01/2029 144A	US	USD	6,280,989	6,509,975	0.26
Vital Energy 7.75% 31/07/2029 144A	US	USD	6,263,043	6,319,448	0.25
EQM Midstream Partners 7.50% 01/06/2030 144A	US	USD	5,774,921	6,069,488	0.24
Permian Resources Optg. 7.00% 15/01/2032 144A	US	USD	5,691,473	5,823,840	0.23
NGL Energy 8.125% 15/02/2029 144A	US	USD	5,383,705	5,470,237	0.22
Global Partners Finance 6.875% 15/01/2029	US	USD	5,343,327	5,251,722	0.21
Comstock Resources 5.875% 15/01/2030 144A	US	USD	5,311,922	4,844,324	0.19
Hunt Oil 8.55% 18/09/2033 Reg S	PE	USD	4,251,332	4,522,368	0.18
Weatherford International 8.625% 30/04/2030 144A	BM	USD	3,930,105	4,090,689	0.16
Transocean 8.25% 15/05/2029 144A	KY	USD	3,911,262	3,904,817	0.15
Sunoco Finance 4.50% 30/04/2030	US	USD	4,262,100	3,843,639	0.15
DT Midstream 4.375% 15/06/2031 144A	US	USD	3,858,322	3,428,607	0.13
Hilcorp Energy 6.25% 15/04/2032 144A	US	USD	3,306,492	3,200,934	0.13
Archrock Partners Finance 6.25% 01/04/2028 144A	US	USD	3,171,900	3,111,587	0.12
DT Midstream 4.125% 15/06/2029 144A	US	USD	3,382,761	3,079,457	0.12
Harvest Midstream 7.50% 01/09/2028 144A	US	USD	2,754,662	2,776,201	0.11
MC Brazil 7.25% 30/06/2031 144A	LU	USD	2,985,830	2,582,464	0.10
CQP Holdco 5.50% 15/06/2031	US	USD	2,395,749	2,211,554	0.09
Vital Energy 7.875% 15/04/2032 144A	US	USD	1,643,825	1,673,697	0.07
Petrofac 9.75% 15/11/2026 144A (Defaulted)	GB	USD	4,486,421	856,054	0.03
				242,622,537	**9.54**
Utilities					
Vistra Operations 7.75% 15/10/2031 144A	US	USD	11,129,015	11,422,465	0.45
Terraform Global Operating 6.125% 01/03/2026 144A	US	USD	8,277,446	8,181,070	0.32
Vistra Operations 5.625% 15/02/2027 144A	US	USD	2,924,249	2,859,025	0.11
Terraform Power Operating 5.00% 31/01/2028 144A	US	USD	1,794,568	1,677,996	0.07
				24,140,556	**0.95**
Materials					
Mauser Packg. Sol. Hldg 7.875% 15/04/2027 Reg S	US	USD	21,648,775	22,141,068	0.87
Smyrna Ready Mix Concrete 8.875% 15/11/2031 144A	US	USD	16,189,698	17,107,411	0.67
Cemex SAB de 9.125% VRN (Perpetual) Reg S	MX	USD	15,119,238	16,147,313	0.63
Cleveland-Cliff 7.00% 15/03/2032 144A	US	USD	13,970,714	13,670,500	0.54
Novelis 4.75% 30/01/2030 144A	US	USD	13,782,285	12,624,366	0.50
Owens-Brockway Glass Con. 7.25% 15/05/2031 144A	US	USD	11,610,857	11,623,861	0.46
Ardagh Packaging Finance 4.125% 15/08/2026 144A	SU	USD	13,588,471	11,323,373	0.45
Sealed Air 6.125% 01/02/2028 144A	US	USD	10,131,235	10,020,839	0.39
INEOS Finance 7.50% 15/04/2029 144A	GB	USD	9,440,327	9,520,626	0.37
Chemours 5.75% 15/11/2028 144A	US	USD	10,105,214	9,268,071	0.36
INEOS Quattro Finance 2 9.625% 15/03/2029 144A	GB	USD	7,157,636	7,571,865	0.30
Ardagh Metal Packaging Fin. 3.25% 01/09/2028 144A	SU	USD	7,833,291	6,794,683	0.27
FMG Resources August 2006 5.875% 15/04/2030 144A	AU	USD	6,228,947	6,008,302	0.24
Brundage-Bone 6.00% 01/02/2026 144A	US	USD	6,038,722	5,971,386	0.23
SCIH Salt Holdings 4.875% 01/05/2028 144A	US	USD	5,715,700	5,318,409	0.21
Consolidated Energy Fin. 12.00% 15/02/2031 144A	LU	USD	5,026,586	5,209,397	0.20
Consolidated Energy Fin. 6.50% 15/05/2026 144A	LU	USD	5,343,327	5,092,936	0.20
Trivium Packaging Finance 8.50% 15/08/2027 144A	NL	USD	4,621,013	4,584,715	0.18
Ardagh Metal Packaging Fin. 4.00% 01/09/2029 144A	SU	USD	5,383,705	4,448,219	0.17
Cleveland-Cliffs 6.75% 15/04/2030 144A	US	USD	4,464,886	4,380,125	0.17
Mineral Resources 9.25% 01/10/2028 144A	AU	USD	3,869,987	4,066,059	0.16
ERO Copper 6.50% 15/02/2030 144A	CA	USD	3,669,892	3,479,548	0.14
WR Grace Holdings 7.375% 01/03/2031 144A	US	USD	3,239,196	3,288,108	0.13
Mauser Packg. Solu. Hlds. 9.25% 15/04/2027 144A	US	USD	3,312,773	3,255,755	0.13
OI European Group 4.75% 15/02/2030 144A	NL	USD	2,871,309	2,627,281	0.10
Olympus Water US Holding 9.75% 15/11/2028 144A	US	USD	2,090,672	2,221,351	0.09
Ardagh Packaging Finance 5.25% 15/08/2027 144A	SU	USD	4,267,483	2,182,647	0.09
CVR Partners 6.125% 15/06/2028 144A	US	USD	1,834,946	1,735,771	0.07
SCIH Salt Holdings 6.625% 01/05/2029 144A	US	USD	1,875,324	1,729,876	0.07
Summit Materials Finance 7.25% 15/01/2031 144A	US	USD	1,345,926	1,381,172	0.05
Sealed Air 7.25% 15/02/2031 144A	US	USD	1,345,926	1,374,870	0.05
Crown Americas 5.25% 01/04/2030	US	USD	1,345,926	1,284,821	0.05
Tronox 4.625% 15/03/2029 144A	US	USD	1,094,687	977,061	0.04
				218,431,785	**8.59**
Industrials					
Chart Industries 9.50% 01/01/2031 144A	US	USD	16,328,777	17,569,062	0.69
Benteler International 10.50% 15/05/2028 144A	AT	USD	13,767,031	14,716,860	0.58
Builders FirstSource 6.375% 01/03/2034 144A	US	USD	14,798,908	14,552,714	0.57
Husky Injection Mold. Sys. 9.00% 15/02/2029 144A	CA	USD	12,466,866	12,856,294	0.51
American Airlines 5.75% 20/04/2029 144A	SU	USD	12,777,326	12,410,426	0.49
Brightline East 11.00% 31/01/2030 144A	US	USD	11,934,777	11,836,315	0.47
Covanta Holding 4.875% 01/12/2029 144A	US	USD	13,491,565	11,811,890	0.46
VT Topco 8.50% 15/08/2030 144A	US	USD	10,356,454	10,737,740	0.42
Hawaiian Brand Intell. Prop. 5.75% 20/01/2026 144A	KY	USD	10,587,103	9,937,738	0.39
Aercap 6.50% VRN 15/06/2045	US	USD	9,055,392	9,003,933	0.35
Allied Universal Finance 9.75% 15/07/2027 144A	US	USD	8,953,999	8,929,246	0.35
Allied Universal Holdco 7.875% 15/02/2031 144A	US	USD	8,438,060	8,475,626	0.33
Bombardier 7.25% 01/07/2031 144A	CA	USD	7,835,983	7,868,179	0.31
Trinet Group 7.125% 15/08/2031 144A	US	USD	7,602,689	7,647,104	0.30
United Rentals NA 6.125% 15/03/2034 144A	US	USD	7,696,006	7,550,242	0.30
Brand Industrial Services 10.375% 01/08/2030 144A	US	USD	6,618,368	7,122,529	0.28
American Airlines 7.25% 15/02/2028 144A	US	USD	6,963,822	7,031,615	0.28
Aircastle 5.25% VRN (Perpetual) 144A	BM	USD	5,888,876	5,643,022	0.22
Miter Brands 6.75% 01/04/2032 144A	US	USD	5,555,086	5,531,038	0.22
Vistajet 9.50% 01/06/2028 144A	SU	USD	5,101,958	4,570,928	0.18
United Airlines 4.625% 15/04/2029 144A	US	USD	4,804,957	4,439,764	0.17
Pike 8.625% 31/01/2031 144A	US	USD	3,966,893	4,163,219	0.16
XPO 6.25% 01/06/2028 144A	US	USD	4,024,319	4,017,685	0.16
ESAB 6.25% 15/04/2029 144A	US	USD	3,966,893	3,957,845	0.16
Triumph Group 9.00% 15/03/2028 144A	US	USD	2,876,693	2,992,122	0.12
Sensata Technologies BV 4.00% 15/04/2029 144A	NL	USD	3,230,223	2,907,673	0.11
VistaJet 6.375% 01/02/2030 144A	SU	USD	3,570,294	2,766,439	0.11
Atlas Lux 4.625% 01/06/2028 144A	SU	USD	2,708,004	2,433,498	0.10
Avis Budget Car Rental 5.375% 01/03/2029 144A	US	USD	2,503,423	2,234,473	0.09
Standard Industries 4.375% 15/07/2030 144A	US	USD	2,431,640	2,153,041	0.08

*Security with price determined by the Directors.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Navios Logistics 10.75% 01/07/2025 144A	SU	USD	2,090,672	2,102,326	0.08
Bombardier 7.875% 15/04/2027 144A	CA	USD	1,512,821	1,513,908	0.06
Stericycle 3.875% 15/01/2029 144A	US	USD	1,435,655	1,280,494	0.05
				232,764,988	**9.15**

Information Technology

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
ams-OSRAM 12.25% 30/03/2029 144A	AT	USD	16,887,785	16,944,069	0.67
Western Digital 3.10% 01/02/2032	US	USD	16,662,567	13,051,125	0.51
Xerox Holdings 5.50% 15/08/2028 144A	US	USD	14,424,740	12,548,530	0.49
Rocket Software 9.00% 28/11/2028 144A	US	USD	12,256,004	12,339,897	0.49
McAfee 7.375% 15/02/2030 144A	US	USD	12,876,028	11,932,451	0.47
Newfold Digital Hldgs Grp 11.75% 15/10/2028 144A	US	USD	8,847,222	9,517,602	0.37
NCR 5.25% 01/10/2030 144A	US	USD	9,907,812	8,847,813	0.35
Gen Digital 6.75% 30/09/2027 144A	US	USD	7,844,955	7,877,065	0.31
Seagate HDD Cayman 5.75% 01/12/2034	KY	USD	7,042,783	6,682,197	0.26
Newfold Digital Holdings 6.00% 15/02/2029 144A	US	USD	8,550,221	6,425,304	0.25
Imola Merger 4.75% 15/05/2029 144A	US	USD	6,424,555	5,920,620	0.23
CommScope 6.00% 01/03/2026 144A	US	USD	6,376,999	5,716,852	0.22
Seagate HDD Cayman 8.25% 15/12/2029 144A	KY	USD	4,336,574	4,625,079	0.18
Cloud Software Group 6.50% 31/03/2029 144A	US	USD	4,414,638	4,196,523	0.16
Viasat 5.625% 15/04/2027 144A	US	USD	4,307,861	3,949,224	0.16
Sabre GLBL 8.625% 01/06/2027 144A	US	USD	4,378,747	3,882,829	0.15
Xerox Holdings 8.875% 30/11/2029 144A	US	USD	3,982,147	3,816,221	0.15
Coherent 5.00% 15/12/2029 144A	US	USD	4,106,870	3,793,734	0.15
Central Parent 7.25% 15/06/2029 144A	US	USD	3,481,463	3,517,558	0.14
Viasat 7.50% 30/05/2031 144A	US	USD	4,935,063	3,486,567	0.14
Dye & Durham 8.625% 15/04/2029 144A	CA	USD	3,176,386	3,213,374	0.13
Viasat 5.625% 15/09/2025 144A	US	USD	3,176,386	3,056,495	0.12
CommScope 4.75% 01/09/2029 144A	US	USD	3,669,892	2,578,099	0.10
NCR 5.125% 15/04/2029 144A	US	USD	2,777,094	2,553,995	0.10
Sensata Technologies 3.75% 15/02/2031 144A	US	USD	2,781,581	2,362,482	0.09
CommScope Technologies 6.00% 15/06/2025 144A	US	USD	2,029,657	1,633,874	0.06
Consensus Cloud Solutions 6.50% 15/10/2028 144A	US	USD	1,464,368	1,287,001	0.05
TTM Technologies 4.00% 01/03/2029 144A	US	USD	1,435,655	1,285,843	0.05
Lumentum Holdings 0.50% 15/06/2028	US	USD	520,425	399,316	0.02
				167,441,739	**6.58**

Consumer Discretionary

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
DISH Network 11.75% 15/11/2027 144A	US	USD	27,191,299	27,521,429	1.08
Clear Channel Outdoor Hldg 9.00% 15/09/2028 144A	US	USD	18,598,009	19,170,102	0.75
CCO Holdings Capital 7.375% 01/03/2031 144A	US	USD	19,632,577	18,704,037	0.74
Directv Holdings 8.875% 01/02/2030 144A	US	USD	17,511,398	17,100,127	0.67
ROBLOX 3.875% 01/05/2030 144A	US	USD	19,107,666	16,569,799	0.65
Allwyn Entertainment Fin. 7.875% 30/04/2029 144A	GB	USD	14,817,751	15,188,194	0.60
Macy's Retail Holdings 5.875% 01/04/2029 144A	US	USD	15,567,880	15,047,094	0.59
NCL 7.75% 15/02/2029 144A	BM	USD	14,170,809	14,513,775	0.57
Carnival 4.00% 01/08/2028 144A	PA	USD	15,276,263	14,027,450	0.55
CCO Holdings Capital 4.75% 01/03/2030 144A	US	USD	16,743,322	13,975,105	0.55
CCO Holdings Capital 4.25% 01/02/2031 144A	US	USD	17,721,362	13,930,127	0.55
Rivian 11.310% FRN 15/10/2026	US	USD	14,051,470	13,910,949	0.55
Univision Communications 8.00% 15/08/2028 144A	US	USD	13,795,744	13,807,698	0.54
IHeartCommunications 5.25% 15/08/2027 144A	US	USD	18,510,972	13,593,779	0.53
Papa John's International 3.875% 15/09/2029 144A	US	USD	14,105,307	12,295,994	0.48
Rakuten Group 9.75% 15/04/2029 144A	JP	USD	11,943,749	11,859,957	0.47
Tenneco 8.00% 17/11/2028 144A	US	USD	12,372,651	11,591,881	0.46
Fertitta Entertainment 6.75% 15/01/2030 144A	US	USD	13,275,319	11,571,038	0.45
McGraw-Hill Education 8.00% 01/08/2029 144A	US	USD	12,360,897	11,379,973	0.45
Windsor Holdings III 8.50% 15/06/2030 144A	US	USD	10,596,029	11,073,051	0.44
ZF North America Capital 7.125% 14/04/2030 144A	US	USD	10,632,817	10,865,166	0.43
Bath & Body Works 6.625% 01/10/2030 144A	US	USD	10,794,328	10,829,712	0.43
Viking Cruises 9.125% 15/07/2031 144A	BM	USD	10,064,836	10,809,363	0.42
Sally Holdings 6.75% 01/03/2032	US	USD	11,044,671	10,734,412	0.42
Aston Martin Capital Hlds. 10.00% 31/03/2029 144A	GB	USD	10,612,180	10,416,851	0.41
CSC Holdings 11.25% 15/05/2028 144A	US	USD	11,664,694	10,338,703	0.41
Carnival 10.375% 01/05/2028 144A	US	USD	8,972,842	9,735,515	0.38
Hanesbrands 9.00% 15/02/2031 144A	US	USD	9,533,644	9,507,708	0.37
Univision Communications 7.375% 30/06/2030 144A	US	USD	9,405,333	9,020,587	0.35
Carvana 12.00% 01/12/2028 144A	US	USD	9,134,711	8,975,353	0.35
Paramount Global 4.20% 19/05/2032	US	USD	10,902,900	8,942,949	0.35
TEGNA 5.00% 15/09/2029	US	USD	9,873,715	8,713,544	0.34
Stagwell Global 5.625% 15/08/2029 144A	US	USD	9,267,151	8,308,978	0.33
Academy 6.00% 15/11/2027 144A	US	USD	8,237,069	8,064,117	0.32
America Sports 6.75% 16/02/2031 144A	US	USD	8,032,488	7,930,395	0.31
Tempur Sealy International 4.00% 15/04/2029 144A	US	USD	8,676,738	7,730,445	0.30
Rakuten Group 11.25% 15/02/2027 144A	JP	USD	7,334,401	7,646,152	0.30
CCO Holdings Capital 6.375% 01/09/2029 144A	US	USD	8,210,150	7,587,805	0.30
Marriott Ownership Resorts 4.50% 15/06/2029 144A	US	USD	7,967,883	7,168,181	0.28
Empire Communities 9.75% 01/05/2029 144A	CA	USD	6,945,877	7,089,649	0.28
Gray Television 7.00% 15/05/2027 144A	US	USD	7,598,202	6,907,281	0.27
Brinker International 8.25% 15/07/2030 144A	US	USD	6,157,164	6,411,252	0.25
LCPR Senior Secured Fin 6.75% 15/10/2027 144A	IE	USD	6,837,305	6,350,260	0.25
EquipmentShare.com 8.625% 15/05/2032 144A	US	USD	5,809,018	5,944,821	0.23
NESCO Holdings II 5.50% 15/04/2029 144A	US	USD	6,222,666	5,810,886	0.23
Staples 7.50% 15/04/2026 144A	US	USD	5,652,890	5,519,817	0.22
ZF North America Capital 6.75% 23/04/2030 144A	US	USD	5,446,515	5,467,174	0.21
Fertitta Entertainment 4.625% 15/01/2029 144A	US	USD	6,007,317	5,440,805	0.21
PetSmart Finance 7.75% 15/02/2029 144A	US	USD	5,572,135	5,317,217	0.21
EquipmentShare.com 9.00% 15/05/2028 144A	US	USD	5,099,266	5,254,176	0.21
Nexstar Broadcasting 5.625% 15/07/2027 144A	US	USD	5,464,461	5,156,709	0.20
CCO Holdings Capital 4.50% 01/06/2033 144A	US	USD	6,832,819	5,151,687	0.20
Clear Channel Outdoor Hlds 7.75% 15/04/2028 144A	US	USD	6,045,003	5,134,718	0.20
CCO Holdings Capital 4.25% 15/01/2034 144A	US	USD	6,828,332	4,962,936	0.20
Macy's Retail Holdings 5.875% 15/03/2030 144A	US	USD	5,141,438	4,922,549	0.19
Phinia 6.75% 15/04/2029 144A	US	USD	4,764,579	4,784,887	0.19
Carnival 7.00% 15/08/2029 144A	PA	USD	4,650,624	4,778,587	0.19
Penn Entertainment 4.125% 01/07/2029 144A	US	USD	5,641,226	4,736,655	0.19
Sirius XM Radio 3.875% 01/09/2031 144A	US	USD	5,763,256	4,667,096	0.18
Ashton Woods Finance 4.625% 01/08/2029 144A	US	USD	5,150,411	4,664,268	0.18
Scripps Escrow II 3.875% 15/01/2029 144A	US	USD	6,280,989	4,646,007	0.18
Royal Caribbean Cruises 6.25% 15/03/2032 144A	LR	USD	4,486,421	4,446,019	0.17
Hertz 5.00% 01/12/2029 144A	US	USD	6,380,588	4,426,922	0.17
Cable One 4.00% 15/11/2030 144A	US	USD	5,608,026	4,289,435	0.17
Ashton Woods Finance 4.625% 01/04/2030 144A	US	USD	4,621,013	4,134,554	0.16
Dave & Busters 7.625% 01/11/2025 144A	US	USD	4,042,265	4,070,824	0.16
Hilton Grand 6.625% 15/01/2032 144A	US	USD	4,046,752	4,005,132	0.16
Sizzling Platter 8.50% 28/11/2025 144A	US	USD	3,950,742	3,997,961	0.16
Studio City Finance 5.00% 15/01/2029 Reg S	VG	USD	4,486,421	3,856,587	0.15
Summer BC Bidco 5.50% 31/10/2026 144A	US	USD	3,680,660	3,514,735	0.14
Dish DBS 5.75% 01/12/2028 144A	US	USD	5,159,384	3,494,013	0.14
Hertz 4.625% 01/12/2026 144A	US	USD	4,266,586	3,299,351	0.13
Nordstrom 4.25% 01/08/2031	US	USD	3,584,650	3,097,315	0.12
Wand NewCo 7.625% 30/01/2032 144A	US	USD	2,954,757	3,014,094	0.12
Sirius XM Radio 5.00% 01/08/2027 144A	US	USD	3,100,117	2,936,712	0.12
New Red Finance 4.00% 15/10/2030 144A	CA	USD	3,140,495	2,717,987	0.11
NESCO Holdings II 5.50% 15/04/2029 Reg S	US	USD	2,790,554	2,605,891	0.10
Michaels 5.25% 01/05/2028 144A	US	USD	2,975,394	2,525,443	0.10
Lamar Media 3.625% 15/01/2031	US	USD	2,781,581	2,379,281	0.09
CSC Holdings Ll 4.125% 01/12/2030 144A	US	USD	3,364,816	2,147,280	0.08
DISH Network 3.375% 15/08/2026	US	USD	3,319,951	2,041,759	0.08
AMC Networks 10.25% 15/01/2029 144A	US	USD	1,745,218	1,747,958	0.07
International Game Tech. 5.25% 15/01/2029 144A	GB	USD	1,345,926	1,272,326	0.05
LCM Investments Holdings II 4.875% 01/05/2029 144A	US	USD	1,247,225	1,141,079	0.04
Sirius XM Radio 4.00% 15/07/2028 144A	US	USD	538,370	483,541	0.02
				660,923,131	**25.98**

Consumer Staples

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Albertsons 4.875% 15/02/2030 144A	US	USD	15,253,831	14,252,038	0.56
Pilgrim's Pride 6.875% 15/05/2034	US	USD	8,532,275	8,861,698	0.35
Pilgrim's Pride 6.25% 01/07/2033	US	USD	4,486,421	4,470,438	0.18
Albertsons 6.50% 15/02/2028 144A	US	USD	3,302,006	3,311,786	0.13
HFC Prestige 4.75% 15/01/2029 144A	US	USD	3,494,025	3,263,817	0.13
Darling Ingredients 5.25% 15/04/2027 144A	US	USD	2,579,692	2,503,645	0.10
Performance Food Group 4.25% 01/08/2029 144A	US	USD	2,162,455	1,943,072	0.08
Albertsons 3.50% 15/03/2029 144A	US	USD	1,615,111	1,431,373	0.06
New Albertsons 8.00% 01/05/2031	US	USD	402,881	421,967	0.02
Albertsons 5.875% 15/02/2028 144A	US	USD	209,964	205,932	0.01
				40,665,766	**1.60**

Healthcare

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Community Health Systems 8.00% 15/03/2026 144A	US	USD	16,402,354	16,329,145	0.64
Star Parent 9.00% 01/10/2030 144A	US	USD	14,937,089	15,657,207	0.62
LifePoint Health 9.875% 15/08/2030 144A	US	USD	14,628,424	15,272,733	0.60
Tenet Healthcare 6.75% 15/05/2031 144A	US	USD	14,632,910	14,715,045	0.58
Medline Borrower 5.25% 01/10/2029 144A	US	USD	14,311,682	13,365,510	0.53
Tenet Healthcare 4.375% 15/01/2030	US	USD	12,759,381	11,599,469	0.46
Community Health Systems 10.875% 15/01/2032 144A	US	USD	10,511,684	10,774,497	0.42
Tenet Healthcare 6.125% 01/10/2028	US	USD	9,973,313	9,871,967	0.39
Medline Borrower 6.25% 01/04/2029 144A	US	USD	8,596,880	8,508,432	0.33
Organon Finance 1 5.125% 30/04/2031 144A	US	USD	9,315,604	8,087,832	0.32
Bausch Health Cos 6.125% 01/02/2027 144A	CA	USD	9,587,481	7,056,252	0.28
Endo Finance Holdings 8.50% 15/04/2031 144A	US	USD	6,744,885	6,861,628	0.27
Owens & Minor 6.625% 01/04/2030 144A	US	USD	6,729,631	6,560,036	0.26
Adaptheal 5.125% 01/03/2030 144A	US	USD	7,402,594	6,305,482	0.25
Bausch Health Cos 5.50% 01/11/2025 144A	CA	USD	6,123,964	5,735,093	0.23
Tenet Healthcare 6.25% 01/02/2027	US	USD	5,074,142	5,066,252	0.20
Community Health Systems 5.625% 15/03/2027 144A	US	USD	5,069,656	4,646,749	0.18
1375209 BC 9.00% 30/01/2028 144A	CA	USD	4,396,692	4,306,198	0.17
DaVita 3.75% 15/02/2031 144A	US	USD	4,747,530	3,919,950	0.15
Community Health Systems 8.00% 15/12/2027 144A	US	USD	3,589,137	3,516,406	0.14
LifePoint Health 5.375% 15/01/2029 144A	US	USD	4,262,100	3,416,688	0.13
Surgery Center Holdings 7.25% 15/04/2032 144A	US	USD	3,328,924	3,328,157	0.13
ModivCare Escrow Issuer 5.00% 01/10/2029 144A	US	USD	4,486,421	3,119,213	0.12
Molina Healthcare 3.875% 15/05/2032 144A	US	USD	2,961,038	2,487,596	0.10
Bausch & Lomb Escrow 8.375% 01/10/2028 144A	CA	USD	2,186,682	2,257,749	0.09
Organon Finance 1 4.125% 30/04/2028 144A	US	USD	1,256,198	1,150,527	0.05
				193,916,283	**7.62**

Financials

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Rocket Mortgage 3.875% 01/03/2031 144A	US	USD	18,161,031	15,480,265	0.61
NCR Atleos Escrow 9.50% 01/04/2029 144A	US	USD	12,641,837	13,448,866	0.53
Firstcash 6.875% 01/03/2032 144A	US	USD	13,466,441	13,305,674	0.52
Icahn Enterprises 6.375% 15/12/2025	US	USD	12,947,810	12,743,819	0.50
Nationstar Mortgage 5.50% 15/08/2028 144A	US	USD	13,100,349	12,383,021	0.49
HUB International 7.25% 15/06/2030 144A	US	USD	12,074,753	12,268,998	0.48
Alliant Hldgs Intermediate 7.00% 15/01/2031 144A	US	USD	11,174,777	11,237,970	0.44
Navient 9.375% 25/07/2030	US	USD	9,772,322	10,075,293	0.40
Howden UK Refinance 7.25% 15/02/2031 144A	GB	USD	9,584,789	9,476,157	0.37
Acrisure Finance 8.25% 01/02/2029 144A	US	USD	9,197,163	9,165,797	0.36
Calderys Finance 11.25% 01/06/2028 144A	US	USD	8,561,885	9,098,082	0.36
PennyMac Fin. Services 7.875% 15/12/2029 144A	US	USD	7,989,418	8,166,352	0.32
Nationstar Mortgage Hlds. 7.125% 01/02/2032 144A	US	USD	8,157,210	8,052,494	0.32
OneMain Fin. 7.125% 15/03/2026	US	USD	7,819,831	7,917,423	0.31
Encore Capital Group 9.25% 01/04/2029 144A	US	USD	7,468,096	7,638,369	0.30
Navient 4.875% 15/03/2028	US	USD	8,182,334	7,401,431	0.29
Alliant Holdings 6.75% 15/10/2027 144A	US	USD	7,110,977	6,984,722	0.27
Mobius Merger Sub 9.00% 01/06/2030 144A	US	USD	6,449,679	6,406,439	0.25
Nationstar Mortgage Hlds 5.75% 15/11/2031 144A	US	USD	6,128,451	5,586,063	0.22
Panther Escrow Issuer 7.125% 01/06/2031 144A	US	USD	5,482,406	5,526,403	0.22
UBS Group 9.25% VRN (Perpetual) 144A	CH	USD	4,733,174	5,062,617	0.20
Comerica 5.982% VRN 30/01/2030	US	USD	4,486,421	4,364,079	0.17
Freedom Mortgage 12.00% 01/10/2028 144A	US	USD	3,201,510	3,439,369	0.14
Sumitomo Mitsui Fin. Group 6.60% VRN (Perpetual)	JP	USD	3,467,106	3,341,864	0.13
Acrisure Finance 6.00% 01/08/2029 144A	US	USD	2,988,854	2,700,237	0.11
Freedom Mortgage Holdings 9.25% 01/02/2029 144A	US	USD	2,397,543	2,422,008	0.10
Acrisure Finance 10.125% 01/08/2026 144A	US	USD	1,754,191	1,814,495	0.07
				215,508,307	**8.47**

Real Estate

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Uniti Group Finance 10.50% 15/02/2028 144A	US	USD	25,225,350	26,181,466	1.03
Aroundtown 5.375% 21/03/2029 EMTN	LU	USD	10,690,243	9,311,266	0.37
Uniti Group Finance 6.50% 15/02/2029 144A	US	USD	10,864,317	8,727,159	0.34

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Howard Hughes 4.375% 01/02/2031 144A	US	USD	9,740,020	8,268,206	0.32
Taylor Morrison Comm. 5.75% 15/01/2028 144A	US	USD	4,392,206	4,287,725	0.17
Taylor Morrison Comm. 5.125% 01/08/2030 144A	US	USD	3,302,006	3,075,432	0.12
Kennedy-Wilson 5.00% 01/03/2031	US	USD	3,176,386	2,475,535	0.10
Iron Mountain 5.25% 15/07/2030 144A	US	USD	731,287	679,964	0.03
				63,006,753	**2.48**
Communication Services					
Telecom Italia 7.875% 31/07/2028	IT	EUR	15,754,515	18,323,134	0.72
Frontier Communications 8.75% 15/05/2030 144A	US	USD	16,940,725	17,274,814	0.68
Cinemark USA 5.25% 15/07/2028 144A	US	USD	14,177,090	13,180,361	0.52
Level 3 Financial 10.50% 15/05/2030 144A	US	USD	12,696,571	12,738,065	0.50
Windstream 7.75% 15/08/2028 144A	US	USD	12,008,354	11,558,566	0.45
C&W Senior Financing DAC 6.875% 15/09/2027 144A	KY	USD	10,919,948	10,307,012	0.41
Connect Finco SARL 6.75% 01/10/2026 144A	SU	USD	6,639,903	6,430,144	0.25
Intelsat Jackson (H) 6.50% 15/03/2030 144A	LU	USD	6,280,989	6,101,768	0.24
Frontier Communications 6.75% 01/05/2029 144A	US	USD	6,813,079	6,004,877	0.24
Frontier Communications 5.875% 15/10/2027 144A	US	USD	3,795,512	3,641,212	0.14
Frontier Communications 5.00% 01/05/2028 144A	US	USD	3,898,700	3,586,489	0.14
Altice (France) 5.125% 15/07/2029 144A	FR	USD	4,477,448	2,930,176	0.12
Altice (France) 5.50% 15/01/2028 144A	FR	USD	3,871,781	2,637,638	0.10
Frontier Communications 6.00% 15/01/2030 144A	US	USD	3,068,712	2,573,109	0.10
Altice (France) 5.125% 15/01/2029 144A	FR	USD	2,871,309	1,883,683	0.07
Consolidated Comms. 5.00% 01/10/2028 144A	US	USD	2,252,183	1,873,812	0.07
Millicom Int. Cellular 7.375% 02/04/2032 144A	LU	USD	1,345,926	1,314,930	0.05
Frontier Communications Holdings 5.875% 01/11/2029	US	USD	1,437,894	1,200,532	0.05
Cogent Comms Group 7.00% 15/06/2027 144A	US	USD	594,002	587,144	0.02
				124,147,466	**4.88**
Unlisted					
Energy					
Mesquite Energy*	US	USD	53,238	3,882,645	0.15
Jonah Energy 12.00% 05/11/2025*	US	USD	3,739,902	3,739,902	0.15
				7,622,547	**0.30**
Utilities					
Pure West Energy RTS 31/12/2049*	US	USD	4,542	0	0.00
				0	**0.00**
Materials					
New WEI 9.50% 15/10/2019 144A (Defaulted)*	US	USD	4,670,364	47	0.00
				47	**0.00**
Industrials					
Hertz 6.00% 15/01/2028 144A (Defaulted)*	US	USD	5,944,508	535,006	0.02
Hertz 7.125% 01/08/2026 144A (Defaulted)*	US	USD	5,854,779	526,930	0.02
Hertz 5.50% 15/10/2024 (Defaulted)*	US	USD	4,724,201	47	0.00
Hertz 6.25% 15/10/2022 (Defaulted)*	US	USD	4,356,315	44	0.00
				1,062,027	**0.04**
Consumer Discretionary					
New Cotai*	SU	USD	1,137,067	1,751,083	0.07
ACC Claims Holdings*	US	USD	166,446	2,288	0.00
UC Holdings*	US	USD	116,530	1	0.00
				1,753,372	**0.07**
Consumer Staples					
Tops Holding 8.00% 15/06/2022 (Defaulted)*	US	USD	11,256,430	113	0.00
				113	**0.00**
Healthcare					
WP Rocket 10.125% 15/07/2019 (Defaulted)*	US	USD	5,361,273	54	0.00
WP Rocket 10.125% 15/07/2019 (Defaulted)*	US	USD	5,172,843	52	0.00
				106	**0.00**
Communication Services					
Intelsat (Luxembourg)*	LU	USD	155,874	4,637,264	0.18
				4,637,264	**0.18**
Fractions				7	0.00
Total Investments (Cost USD 2,540,521,590)				**2,526,350,737**	**99.30**

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
Bought USD Sold EUR at 1.08106600 16/05/2024	28,843,849	323,785	0.01
Bought USD Sold EUR at 1.08515400 16/05/2024	8,115,300	122,130	0.00
Bought USD Sold EUR at 1.08199230 16/05/2024	6,392,478	77,297	0.00
Bought EUR Sold USD at 0.93277430 16/05/2024	7,339,694	(20,576)	(0.00)
		502,636	**0.02**
A-ACC Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.07329700 07/05/2024	81,691,586	353,705	0.01
Bought USD Sold EUR at 1.07496900 11/06/2024	1,903,965	8,405	0.00
Bought USD Sold EUR at 1.07171900 07/05/2024	1,369,287	3,907	0.00
Bought USD Sold EUR at 1.06381130 07/05/2024	1,346,097	(6,120)	(0.00)
Bought EUR Sold USD at 0.93041431 11/06/2024	82,159,420	(347,471)	(0.01)
Bought EUR Sold USD at 0.92174513 07/05/2024	85,688,763	(1,281,794)	(0.05)
		(1,269,368)	**(0.05)**
A-ACC Shares (HUF) (hedged)			
Bought USD Sold HUF at 0.00273973 07/05/2024	11,261,935	27,718	0.00
Bought USD Sold HUF at 0.00273364 07/05/2024	208,690	49	0.00
Bought USD Sold HUF at 0.00270724 07/05/2024	176,484	(1,663)	(0.00)
Bought HUF Sold USD at 365.60020002 07/05/2024	11,656,601	(9,492)	(0.00)
Bought HUF Sold USD at 365.69600009 11/06/2024	11,268,161	(27,674)	(0.00)
		(11,062)	**(0.00)**
A-MCDIST (G) Shares (RMB) (hedged)			
Bought CNY Sold USD at 7.25550027 07/05/2024	49,879	29	0.00
Bought USD Sold CNY at 0.13792153 07/05/2024	49,909	5	0.00
Bought CNY Sold USD at 7.23845023 11/06/2024	49,997	1	0.00
		35	**0.00**
A-MDIST Shares (AUD) (hedged)			
Bought USD Sold AUD at 0.65329720 07/05/2024	2,930,419	19,152	0.00
Bought AUD Sold USD at 1.52869546 11/06/2024	62,144	(417)	(0.00)
Bought AUD Sold USD at 1.52910413 11/06/2024	2,952,644	(19,048)	(0.00)
Bought AUD Sold USD at 1.52991028 07/05/2024	2,951,088	(20,669)	(0.00)
		(20,982)	**(0.00)**
D-ACC Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.07225700 07/05/2024	2,069,907	6,948	0.00
Bought USD Sold EUR at 1.08360054 07/05/2024	79,188	1,106	0.00
Bought USD Sold EUR at 1.07851705 07/05/2024	51,403	474	0.00
Bought USD Sold EUR at 1.07577237 07/05/2024	43,709	290	0.00
Bought USD Sold EUR at 1.07432226 07/05/2024	33,129	175	0.00
Bought USD Sold EUR at 1.06820489 07/05/2024	43,709	(19)	(0.00)
Bought USD Sold EUR at 1.06647763 07/05/2024	55,891	(115)	(0.00)
Bought USD Sold EUR at 1.06453070 07/05/2024	35,159	(136)	(0.00)
Bought USD Sold EUR at 1.06381124 07/05/2024	47,556	(216)	(0.00)
Bought EUR Sold USD at 0.93131635 11/06/2024	2,079,744	(6,788)	(0.00)
Bought EUR Sold USD at 0.92183061 07/05/2024	2,496,771	(37,120)	(0.00)
		(35,401)	**(0.00)**
E-MDIST Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.07320700 07/05/2024	14,278,178	60,619	0.00
Bought USD Sold EUR at 1.06477000 07/05/2024	305,960	(1,117)	(0.00)
Bought EUR Sold USD at 0.93049223 11/06/2024	14,358,744	(59,529)	(0.00)
Bought EUR Sold USD at 0.92174513 07/05/2024	14,805,611	(221,473)	(0.01)
		(221,500)	**(0.01)**
I Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.07225700 07/05/2024	152,150,596	510,707	0.02
Bought EUR Sold USD at 0.92023749 07/05/2024	4,184,246	(69,332)	(0.00)
Bought EUR Sold USD at 0.93131635 11/06/2024	152,873,725	(498,954)	(0.02)
Bought EUR Sold USD at 0.92166748 07/05/2024	150,296,395	(2,260,713)	(0.09)
		(2,318,292)	**(0.09)**
I-ACC Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.07225700 07/05/2024	18,835,200	63,222	0.00
Bought USD Sold EUR at 1.07432230 07/05/2024	634,149	3,354	0.00
Bought EUR Sold USD at 0.92045468 07/05/2024	319,951	(5,227)	(0.00)
Bought EUR Sold USD at 0.93131635 11/06/2024	18,924,719	(61,767)	(0.00)
Bought EUR Sold USD at 0.92166748 07/05/2024	19,447,144	(292,518)	(0.01)
		(292,936)	**(0.01)**
RY-ACC Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.07320700 07/05/2024	161,903	687	0.00
Bought USD Sold EUR at 1.06476923 07/05/2024	2,779	(10)	(0.00)
Bought EUR Sold USD at 0.93049223 11/06/2024	162,817	(675)	(0.00)
Bought EUR Sold USD at 0.92177123 07/05/2024	167,178	(2,496)	(0.00)
		(2,494)	**(0.00)**
Y-ACC Shares (CHF) (hedged)			
Bought USD Sold CHF at 1.09796951 07/05/2024	50,309,479	333,926	0.01
Bought USD Sold CHF at 1.10938355 07/05/2024	8,058,858	137,823	0.01
Bought USD Sold CHF at 1.10147080 07/05/2024	1,007,289	9,919	0.00
Bought CHF Sold USD at 0.90721020 11/06/2024	50,842,241	(329,146)	(0.01)
Bought CHF Sold USD at 0.90263200 07/05/2024	60,308,742	(933,116)	(0.04)
		(780,594)	**(0.03)**
Y-ACC Shares (EUR) (hedged)			
Bought USD Sold EUR at 1.07232660 07/05/2024	154,647,650	529,161	0.02
Bought EUR Sold USD at 0.93558419 07/05/2024	5,270,397	(892)	(0.00)
Bought USD Sold EUR at 1.06584200 07/05/2024	4,078,365	(10,792)	(0.00)
Bought USD Sold EUR at 1.06477000 07/05/2024	7,361,640	(26,865)	(0.00)
Bought EUR Sold USD at 0.92956474 07/05/2024	4,583,005	(30,258)	(0.00)
Bought EUR Sold USD at 0.93125607 11/06/2024	155,392,705	(517,200)	(0.02)
Bought EUR Sold USD at 0.92168617 07/05/2024	158,648,578	(2,383,175)	(0.09)
		(2,440,021)	**(0.10)**
Y-MDIST Shares (AUD) (hedged)			
Bought USD Sold AUD at 0.65329720 07/05/2024	5,334,195	34,862	0.00
Bought USD Sold AUD at 0.66309398 07/05/2024	105,601	2,284	0.00
Bought USD Sold AUD at 0.65254378 07/05/2024	141,883	763	0.00
Bought USD Sold AUD at 0.64868000 07/05/2024	87,298	(50)	(0.00)
Bought USD Sold AUD at 0.64558199 07/05/2024	161,485	(864)	(0.00)
Bought AUD Sold USD at 1.52910413 11/06/2024	5,374,650	(34,672)	(0.00)

Schedule of Investments as at 30 April 2024

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought AUD Sold USD at 1.52991028 07/05/2024	5,871,586	(41,123)	(0.00)
		(38,800)	**(0.00)**

Y-QDIST Shares (EUR) (hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold EUR at 1.07320700 07/05/2024	43,199,485	183,405	0.01
Bought EUR Sold USD at 0.92719911 07/05/2024	1,561,693	(14,259)	(0.00)
Bought EUR Sold USD at 0.93049223 11/06/2024	43,443,243	(180,109)	(0.01)
Bought EUR Sold USD at 0.92166748 07/05/2024	42,288,136	(636,085)	(0.03)
		(647,048)	**(0.03)**

Futures

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
US 10 Year Ultra Bond Future 18/06/2024	USD	(130,425,911)	3,462,064	0.14
US 5 Year Bond Future 28/06/2024	USD	55,524,714	(1,005,659)	(0.04)
US 2 Year Bond Future 28/06/2024	USD	245,463,246	(2,316,855)	(0.09)
			139,550	**0.01**

Options

	Ccy	Contracts	Market Value USD	% Net Assets
Purchased Pay CDX NA HY S 42 5 Yr. 102 17/07/2024	USD	42,172,356	149,469	0.01
Purchased Pay CDX NAHY S41 5Y 103.25 20/06/2024	USD	62,809,891	137,880	0.01
Purchased Pay CDX NA HY S 42 5 Yr. 101.5 17/07/2024	USD	42,439,115	130,533	0.01
Purchased Pay CDX NA HY S 42 5 Yr. 101.5 17/07/2024	USD	42,439,115	130,533	0.01
Purchased Pay CDX NA HY S 42 5 Yr. 101.5 17/07/2024	USD	40,741,552	125,312	0.00
Purchased Pay CDX NA HY S 41 5 Yr. 102.5 15/05/2024	USD	62,809,891	17,079	0.00
Written Receive CDX NAHY S42 5Y 106.24 17/07/2024	USD	(42,172,356)	(222,348)	(0.01)
Written Receive CDX NAHY S41 5Y.106.25 20/06/2024	USD	(62,809,891)	(246,116)	(0.01)
Written Receive CDX NA HY S 41 5 Yr. 106 15/05/2024	USD	(62,809,891)	(263,856)	(0.01)
Written Receive CDX NAHY S42 5 Y 105.5 17/07/2024	USD	(40,741,552)	(315,366)	(0.01)
Written Receive CDX NAHY S42 5Y 105.5 17/07/2024	USD	(42,439,115)	(328,507)	(0.01)
Written Receive CDX NAHY S42 5Y 105.5 17/07/2024	USD	(42,439,115)	(328,507)	(0.01)
			(1,013,894)	**(0.04)**

Other Assets and Liabilities	26,288,135	1.01
Net Assets	**2,544,188,701**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	74.57
Ireland	IE	3.71
Canada	CA	2.58
Cayman Islands	KY	2.55
UK	GB	2.30
Supranational	SU	2.25
Luxembourg	LU	1.79
Bermuda	BM	1.38
Austria	AT	1.35
Japan	JP	0.90
France	FR	0.83
Netherlands	NL	0.81
Panama	PA	0.74
Italy	IT	0.72
Mexico	MX	0.63
Australia	AU	0.56
Germany	DE	0.46
Virgin Islands (British)	VG	0.35
Spain	ES	0.27
Switzerland	CH	0.20
Peru	PE	0.18
Liberia	LR	0.17
Cash and other net assets		0.70

Euro Cash Fund [8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on Other Regulated Markets					
Financials					
SG Issuer 4.06% FRN 20/09/2024 EMTN	LU	EUR	16,243,657	16,644,518	2.26
				16,644,518	**2.26**
Money Market Instruments					
Agence Centrale CP 3.93% 06/06/2024	FR	EUR	24,365,485	24,264,827	3.30
Linde Finance CP 3.93% 08/05/2024	NL	EUR	16,243,657	16,229,573	2.21
Deutsche Bahn CP 3.90% 08/07/2024	DE	EUR	16,243,657	16,126,818	2.19
Chesham Finance CP 3.91% 02/05/2024	KY	EUR	12,182,743	12,180,100	1.66
Chesham Finance CP 3.91% 09/05/2024	KY	EUR	12,182,743	12,173,487	1.66
AMRO Bank CD 4.02% 04/06/2024	NL	EUR	12,182,743	12,136,058	1.65
Svenska Handelsbanken CP 3.9% 27/06/2024	SE	EUR	12,182,743	12,105,871	1.65
UBS London Branch CP 3.88% 05/07/2024	GB	EUR	12,182,743	12,096,827	1.65
P&G CP 3.925% 05/07/2024	US	EUR	10,558,377	10,485,799	1.43
TD Bank London BRH CD 3.81% VRN 20/06/2024	GB	EUR	8,121,828	8,123,868	1.11
Bred Banque CP 0.21% 23/09/2024	FR	EUR	8,121,828	8,122,931	1.11
Colgate-Palmoli CP 3.94% 02/05/2024	US	EUR	8,121,828	8,120,067	1.10
Credit Agricole CD 4.03% 02/05/2024	FR	EUR	8,121,828	8,120,042	1.10
Mitsu Finance CP 3.97% 02/05/2024	GB	EUR	8,121,828	8,120,036	1.10
Matchpoint Finance CP 3.99% 06/05/2024	IE	EUR	8,121,828	8,116,431	1.10
Mitsu Finance CP 3.97% 09/05/2024	GB	EUR	8,121,828	8,115,564	1.10
Matchpoint Finance CP 4.01% 09/05/2024	IE	EUR	8,121,828	8,113,735	1.10
Colgate-Palmoli CP 3.93% 23/05/2024	US	EUR	8,121,828	8,103,252	1.10
Schlumber Finance CP 3.99% 24/05/2024	NL	EUR	8,121,828	8,094,913	1.10
Mizuho London CD 4.00% 01/07/2024	GB	EUR	8,121,828	8,067,100	1.10
Sumi Trust Bank CD 4.00% 08/07/2024	JP	EUR	8,121,828	8,061,010	1.10
Toyota Motor Finance CP 3.94% 10/07/2024	NL	EUR	8,121,828	8,060,324	1.10
MUFG Securities EMEA CP 4.025% 29/07/2024	GB	EUR	8,121,828	8,042,250	1.09
Collateral Comm. Paper CP 4.00% 09/09/2024	US	EUR	6,091,371	6,003,375	0.82
DNB Bank CD 0.29% 25/11/2024	NO	EUR	4,060,914	4,064,336	0.55
Cred London CD 0.31% 02/01/2025	GB	EUR	4,060,914	4,064,051	0.55
National Australia CD 0.26% 21/10/2024	AU	EUR	4,060,914	4,062,968	0.55
BFCM CP 0.23% 07/10/2024	FR	EUR	4,060,914	4,061,903	0.55
KBC Bank CD 3.92% 30/08/2024	BE	EUR	4,060,914	4,061,646	0.55
Credit Agricole CD 0.16% 27/08/2024	GB	EUR	4,060,914	4,061,347	0.55
Nordea Bank CD 0.22% 19/02/2025	FI	EUR	4,060,914	4,061,329	0.55
KBC Bank CD 3.94% 31/07/2024	BE	EUR	4,060,914	4,061,290	0.55
Bred Banque CP 0.21% 25/10/2024	FR	EUR	4,060,914	4,061,160	0.55
BFCM CP 0.24% 11/12/2024	FR	EUR	4,060,914	4,061,112	0.55
MUFG Bank CD 0.24% 17/10/2024	GB	EUR	4,060,914	4,061,101	0.55
MUFG Bank London CD 0.17% 27/08/2024	GB	EUR	4,060,914	4,061,011	0.55
KBC Bank CD 3.97% 28/06/2024	BE	EUR	4,060,914	4,060,997	0.55
Toronto VCD 0.23% 10/04/2025	CA	EUR	4,060,914	4,060,949	0.55
KBC Bank CD 4.06% 02/05/2024	BE	EUR	4,060,914	4,060,919	0.55
HSBC Continental CP 4.08% 02/05/2024	FR	EUR	4,060,914	4,060,033	0.55
Mitsu Finance CP 3.955% 02/05/2024	GB	EUR	4,060,914	4,060,018	0.55
DZ Bank CP 4.07% 06/05/2024	DE	EUR	4,060,914	4,058,351	0.55
Barclays Bank CP 4.00% 07/05/2024	GB	EUR	4,060,914	4,057,908	0.55
Goldman Sachs Int'l CD 3.97% 17/05/2024	GB	EUR	4,060,914	4,053,440	0.55
Korea Development Bank CD 4.05% 17/05/2024	KR	EUR	4,060,914	4,053,296	0.55
HSBC Continental CP 3.98% 20/05/2024	FR	EUR	4,060,914	4,052,123	0.55
LMA CP 3.98% 23/05/2024	FR	EUR	4,060,914	4,050,808	0.55
Barclays Bank CP 4.01% 28/05/2024	GB	EUR	4,060,914	4,048,916	0.55
Goldman Sachs Int'l CD 3.97% 29/05/2024	GB	EUR	4,060,914	4,048,180	0.55
MUFG Securities EMEA CP 4.00% 29/05/2024	GB	EUR	4,060,914	4,047,959	0.55
Goldman Sachs Int'l CD 3.97% 31/05/2024	GB	EUR	4,060,914	4,047,307	0.55
Mitsu Finance CP 3.965% 03/06/2024	GB	EUR	4,060,914	4,045,734	0.55
SMBC Brussel BRH CD 4.01% 10/06/2024	BE	EUR	4,060,914	4,042,744	0.55
AMRO Bank CD 4.02% 14/06/2024	NL	EUR	4,060,914	4,040,962	0.55
Barclays Bank CP 3.99% 17/06/2024	GB	EUR	4,060,914	4,040,486	0.55
Barclays Bank CP 4.02% 18/06/2024	GB	EUR	4,060,914	4,040,068	0.55
Sumi Trust Bank CD 4.01% 17/06/2024	JP	EUR	4,060,914	4,039,671	0.55
SMBC Brussel BRH CD 4.01% 18/06/2024	BE	EUR	4,060,914	4,039,233	0.55
HSBC Continental CP 3.97% 19/06/2024	FR	EUR	4,060,914	4,039,099	0.55
La Banque Postale CP 4.03% 27/06/2024	FR	EUR	4,060,914	4,035,622	0.55
P&G CP 3.93% 02/07/2024	US	EUR	4,060,914	4,034,244	0.55
Mitsu Finance CP 3.94% 02/07/2024	GB	EUR	4,060,914	4,033,983	0.55
SMBC Brussel BRH CD 3.93% 02/07/2024	BE	EUR	4,060,914	4,033,643	0.55
Matchpoint Finance CP 3.99% 02/07/2024	IE	EUR	4,060,914	4,032,752	0.55
SMBC Brussel BRH CD 4.13% 01/07/2024	BE	EUR	4,060,914	4,032,685	0.55
P&G CP 3.93% 08/07/2024	US	EUR	4,060,914	4,031,757	0.55
LMA CP 3.97% 10/07/2024	FR	EUR	4,060,914	4,030,247	0.55
Collateral Comm. Paper CP 4.00% 08/07/2024	US	EUR	4,060,914	4,029,856	0.55
SMBC Brussel BRH CD 4.00% 11/07/2024	BE	EUR	4,060,914	4,029,203	0.55
P&G CP 3.92% 16/07/2024	US	EUR	4,060,914	4,028,456	0.55
Barclays Bank CP 3.94% 17/07/2024	GB	EUR	4,060,914	4,028,045	0.55
Dekabank CP 3.94% 26/07/2024	DE	EUR	4,060,914	4,023,450	0.55
SMBC Brussel BRH CD 3.94% 02/08/2024	BE	EUR	4,060,914	4,020,230	0.55
Collateral Comm. Paper CP 4.00% 08/08/2024	US	EUR	4,060,914	4,016,296	0.55
ING Bank CP 3.90% 12/08/2024	NL	EUR	4,060,914	4,016,239	0.55
LMA CP 3.95% 21/08/2024	FR	EUR	4,060,914	4,012,444	0.55
Cred London BRH CD 3.91% 27/08/2024	GB	EUR	4,060,914	4,009,968	0.55
Dekabank CP 3.90% 27/08/2024	DE	EUR	4,060,914	4,009,908	0.55
Svenska Handelsbanken CP 3.895% 09/09/2024	SE	EUR	4,060,914	4,004,568	0.54
ING Bank CP 3.88% 12/09/2024	NL	EUR	4,060,914	4,003,326	0.54
Barclays Bank CP 3.90% 17/09/2024	GB	EUR	4,060,914	4,002,196	0.54
Svenska Handelsbanken CP 3.89% 16/09/2024	SE	EUR	4,060,914	4,001,673	0.54
ANZ Banking Group CP 3.85% 19/09/2024	AU	EUR	4,060,914	4,001,359	0.54
Goldman Sachs Int'l CD 3.91% 18/09/2024	GB	EUR	4,060,914	4,000,630	0.54
BFCM Paris CD 3.91% 23/09/2024	FR	EUR	4,060,914	3,998,528	0.54
Dekabank CP 3.88% 26/09/2024	DE	EUR	4,060,914	3,997,268	0.54
Svenska Handelsbanken CP 3.865% 30/09/2024	SE	EUR	4,060,914	3,995,910	0.54
ANZ Banking Group CD 3.84% 04/10/2024	AU	EUR	4,060,914	3,995,088	0.54
MUFG Bank CD 3.90% 02/10/2024	JP	EUR	4,060,914	3,994,869	0.54
HSBC Continental CP 3.855% 02/10/2024	FR	EUR	4,060,914	3,994,753	0.54
Bred Banque CP 3.87% 02/10/2024	FR	EUR	4,060,914	3,994,697	0.54
Goldman Sachs Int'l CD 3.91% 04/10/2024	GB	EUR	4,060,914	3,993,916	0.54
Bank of America CD 3.84% 10/10/2024	IE	EUR	4,060,914	3,992,583	0.54
Bank of Montreal CD 3.87% 10/10/2024	CA	EUR	4,060,914	3,992,027	0.54
ING Bank CP 3.87% 14/10/2024	NL	EUR	4,060,914	3,990,176	0.54
Collateral Comm. Paper CP 3.98% 09/10/2024	US	EUR	4,060,914	3,989,177	0.54
BFCM Paris CP 3.875% 16/10/2024	FR	EUR	4,060,914	3,988,900	0.54
LMA CP 3.88% 22/10/2024	FR	EUR	4,060,914	3,986,398	0.54
Bred Banque CP 3.89% 25/10/2024	FR	EUR	4,060,914	3,985,588	0.54
Goldman Sachs Int'l CD 3.94% 29/10/2024	GB	EUR	4,060,914	3,982,964	0.54
MUFG Bank CD 3.88% 04/11/2024	JP	EUR	4,060,914	3,981,510	0.54
BFCM Paris CP 3.90% 04/11/2024	FR	EUR	4,060,914	3,981,060	0.54
Matchpoint Finance CP 3.92% 04/11/2024	IE	EUR	4,060,914	3,980,300	0.54
BFCM Paris CP 3.84% 18/11/2024	FR	EUR	4,060,914	3,975,392	0.54
ING Bank CP 3.82% 25/11/2024	NL	EUR	4,060,914	3,973,313	0.54
BFCM Paris CP 3.87% 02/12/2024	FR	EUR	4,060,914	3,969,761	0.54
				577,313,671	**78.54**
Fractions				5	0.00
Total Investments (Cost EUR 591,136,637)				**593,958,194**	**80.81**
Bank Deposits					
LBBW TD 3.95% 02/05/2024	DE	EUR	64,981,757	64,981,757	8.84
Hessen-Thuringen TD 3.9% 02/05/2024	DE	EUR	56,852,799	56,852,799	7.73
DZ Bank TD 3.85% 02/05/2024	DE	EUR	40,613,485	40,613,485	5.53
Bred Banque TD 3.87% 02/05/2024	FR	EUR	30,862,948	30,862,948	4.20
				193,310,989	**26.30**
Total Investments (including Bank Deposits)				**787,269,183**	**107.11**
Other Assets and Liabilities				(52,239,745)	(7.11)
Net Assets				**735,029,438**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Germany	DE	26.48
France	FR	20.10
UK	GB	18.69
Netherlands	NL	8.78
USA	US	7.73
Belgium	BE	5.50
Ireland	IE	3.84
Cayman Islands	KY	3.31
Sweden	SE	3.28
Japan	JP	2.73
Luxembourg	LU	2.26
Australia	AU	1.64
Canada	CA	1.10
Norway	NO	0.55
Finland	FI	0.55
Korea	KR	0.55
Cash and other net liabilities		(7.11)

A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

US Dollar Cash Fund [8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on Other Regulated Markets					
Financials					
SG Issuer 0.09% 07/03/2025	LU	USD	34,775,202	35,063,558	1.83
				35,063,558	**1.83**
Money Market Instruments					
Rentenbank CP 5.36% 16/05/2024	DE	USD	49,678,860	49,561,103	2.59
UBS London Branch CP 5.40% 05/07/2024	GB	USD	39,743,088	39,355,775	2.06
Mitsu Finance CP 5.45% 24/06/2024	GB	USD	29,807,316	29,559,835	1.55
Mitsu Finance CP 5.43% 25/06/2024	GB	USD	29,807,316	29,555,282	1.55
National Australia VCD 0.36% 17/01/2025	AU	USD	24,839,430	24,845,299	1.30
Chesham Finance CP 5.33% 02/05/2024	KY	USD	24,839,430	24,831,856	1.30
Chesham Finance CP 5.33% 09/05/2024	KY	USD	24,839,430	24,813,713	1.30
TD Bank VCD 3.75% 13/01/2025	GB	USD	19,871,544	19,888,952	1.04
BFCM VCP 0.25% 07/10/2024	FR	USD	19,871,544	19,878,284	1.04
Standard Chartered SG CD 5.33% 20/05/2024	SG	USD	19,871,544	19,813,864	1.04
Bank of England CP 5.36% 20/06/2024	GB	USD	19,871,544	19,722,594	1.03
MUFG Securities EMEA CP 5.525% 29/07/2024	GB	USD	19,871,544	19,601,533	1.03
Collateral Comm. Paper CP 5.51% 09/09/2024	US	USD	19,871,544	19,486,007	1.02
Mizuho Bank Sydney CD 5.52% 29/05/2024	AU	USD	15,897,235	15,828,001	0.83
Cred London BRH CD 5.44% 18/06/2024	GB	USD	14,903,658	14,795,862	0.77
Zurich Finance CP 5.49% 08/05/2024	IE	USD	12,419,715	12,404,733	0.65
National Australia VCD 0.50% 21/10/2024	AU	USD	9,935,772	9,947,947	0.52
HSBC Bank CP 0.38% 28/01/2025	GB	USD	9,935,772	9,940,882	0.52
Royal Bank of Canada CD 0.41% 16/12/2024	CA	USD	9,935,772	9,940,837	0.52
Bank Of Montreal London CD 0.47% 20/06/2024	GB	USD	9,935,772	9,939,753	0.52
Svenska CP 0.30% 13/03/2025	SE	USD	9,935,772	9,938,643	0.52
Westpac Bank CP 0.33% 11/04/2025	AU	USD	9,935,772	9,937,159	0.52
Standard Chartered Bank CD FRN 5.60% 13/01/2025	GB	USD	9,935,772	9,936,809	0.52
Nordea Bank CD 5.60% FRN 14/03/2025	FI	USD	9,935,772	9,936,573	0.52
Mizuho Bank CD 5.540% FRN 11/10/2024	JP	USD	9,935,772	9,936,044	0.52
KBC Bank CD 5.48% 28/06/2024	BE	USD	9,935,772	9,935,939	0.52
KBC Bank CD 5.47% 31/07/2024	BE	USD	9,935,772	9,935,256	0.52
KBC Bank CD 5.47% 30/08/2024	BE	USD	9,935,772	9,934,988	0.52
Lloyds Bank CD 5.47% 01/05/2024	GB	USD	9,935,772	9,934,287	0.52
Swedbank CP 5.85% 02/05/2024	SE	USD	9,935,772	9,932,831	0.52
Agence Centrale CP 5.36% 02/05/2024	FR	USD	9,935,772	9,932,826	0.52
Agence Centrale CP 5.36% 06/05/2024	FR	USD	9,935,772	9,926,940	0.52
Bank of England CP 5.365% 07/05/2024	GB	USD	9,935,772	9,925,564	0.52
SMBC Sydney BRH CD 5.51% 07/05/2024	AU	USD	9,935,772	9,925,312	0.52
TD Bank London CD 30.5% 21/03/2025	GB	USD	9,935,772	9,925,299	0.52
Mizuho London CD 5.52% 07/05/2024	GB	USD	9,935,772	9,925,293	0.52
Bank of Tokyo Sydney CD 5.52% 07/05/2024	AU	USD	9,935,772	9,925,293	0.52
Mizuho London CD 5.52% 09/05/2024	GB	USD	9,935,772	9,922,302	0.52
AMRO Bank CD 5.41% 13/05/2024	NL	USD	9,935,772	9,916,721	0.52
Sumi Trust Bank CD 5.51% 13/05/2024	JP	USD	9,935,772	9,916,363	0.52
Mitsu Finance CP 5.45% 13/05/2024	GB	USD	9,935,772	9,916,328	0.52
MUFG Bank London CD 5.52% 13/05/2024	GB	USD	9,935,772	9,916,328	0.52
MUFG Securities EMEA CP 5.44% 20/05/2024	GB	USD	9,935,772	9,905,889	0.52
Sumi Trust Bank CD 5.51% 22/05/2024	JP	USD	9,935,772	9,902,971	0.52
Goldman Sachs Int'l CD 5.52% 22/05/2024	GB	USD	9,935,772	9,902,911	0.52
Toyota Finance Australia CP 5.71% 28/05/2024	AU	USD	9,935,772	9,894,523	0.52
Natwest CP 5.86% 28/05/2024	GB	USD	9,935,772	9,893,910	0.52
Mizuho Bank Sydney CD 5.52% 30/05/2024	AU	USD	9,935,772	9,891,015	0.52
Korea Development Bank CD 5.53% 30/05/2024	KR	USD	9,935,772	9,890,933	0.52
Goldman Sachs Int'l CD 5.52% 31/05/2024	GB	USD	9,935,772	9,889,513	0.52
Agence Centrale CP 5.35% 03/06/2024	FR	USD	9,935,772	9,888,746	0.52
Lloyds Bank CD 5.47% 03/06/2024	GB	USD	9,935,772	9,885,543	0.52
Caisse Des Depots CP 5.36% 04/06/2024	FR	USD	9,935,772	9,884,847	0.52
SMBC Sydney BRH CD 5.53% 04/06/2024	AU	USD	9,935,772	9,883,531	0.52
Agence Centrale CP 5.37% 05/06/2024	FR	USD	9,935,772	9,882,958	0.52
Natwest CP 5.65% 05/06/2024	GB	USD	9,935,772	9,881,975	0.52
Bank of England CP 5.355% 06/06/2024	GB	USD	9,935,772	9,881,913	0.52
ING Bank CP 5.63% 11/06/2024	NL	USD	9,935,772	9,874,484	0.52
CIBC CD 5.54% 10/06/2024	CA	USD	9,935,772	9,874,482	0.52
KBC Bank CD 5.50% 18/06/2024	BE	USD	9,935,772	9,863,108	0.52
TD Bank London BRH CD 5.54% 05/07/2024	GB	USD	9,935,772	9,837,479	0.51
Bank of Montreal London CD 5.55% 05/07/2024	GB	USD	9,935,772	9,837,301	0.51
Natwest CD 5.56% 05/07/2024	GB	USD	9,935,772	9,837,194	0.51
Goldman Sachs Int'l CD 5.59% 05/07/2024	GB	USD	9,935,772	9,836,694	0.51
SMBC Sydney BRH CD 5.61% 05/07/2024	AU	USD	9,935,772	9,836,229	0.51
Collateral Comm. Paper CP 5.46% 08/07/2024	US	USD	9,935,772	9,834,692	0.51
ING Bank CP 5.63% 11/07/2024	NL	USD	9,935,772	9,830,001	0.51
Mizuho London CD 5.59% 19/07/2024	GB	USD	9,935,772	9,815,873	0.51
Collateral Comm. Paper CP 5.46% 08/08/2024	US	USD	9,935,772	9,789,617	0.51
SMBC Sydney BRH CD 5.60% 07/08/2024	AU	USD	9,935,772	9,787,624	0.51
Korea Development Bank CD 5.59% 12/08/2024	KR	USD	9,935,772	9,780,430	0.51
Korea Development Bank CD 5.60% 23/08/2024	KR	USD	9,935,772	9,764,092	0.51
Korea Development Bank CP 5.43% 28/08/2024	KR	USD	9,935,772	9,756,672	0.51
CIBC CD 5.57% 09/09/2024	CA	USD	9,935,772	9,740,132	0.51
BFCM Paris CP 5.49% 16/09/2024	FR	USD	9,935,772	9,731,753	0.51
KBC Bank CD 5.54% 18/09/2024	BE	USD	9,935,772	9,728,274	0.51
SMBC Sydney BRH CD 5.51% 25/09/2024	AU	USD	9,935,772	9,719,339	0.51
Goldman Sachs Int'l CD 5.64% 04/10/2024	GB	USD	9,935,772	9,701,094	0.51
Goldman Sachs Int'l CD 5.64% 04/10/2024	GB	USD	9,935,772	9,701,094	0.51
Collateral Comm. Paper CP 5.51% 09/10/2024	US	USD	9,935,772	9,699,379	0.51
Barclays Bank CP 5.50% 10/10/2024	GB	USD	9,935,772	9,694,655	0.51
UBS (London) CP 5.47% 15/10/2024	GB	USD	9,935,772	9,687,717	0.51
BFCM Paris CP 5.48% 16/10/2024	FR	USD	9,935,772	9,686,924	0.51
Natwest CP 5.50% 24/10/2024	GB	USD	9,935,772	9,672,393	0.51
Goldman Sachs Int'l CD 5.66% 29/10/2024	GB	USD	9,935,772	9,663,867	0.51
Swedbank CP 5.51% 04/11/2024	SE	USD	9,935,772	9,660,747	0.51
BFCM Paris CP 5.46% 15/11/2024	FR	USD	9,935,772	9,642,575	0.50
ANZ Banking Group CP 5.52% 19/11/2024	AU	USD	9,935,772	9,636,719	0.50
MUFG Securities EMEA CP 5.47% 12/12/2024	GB	USD	9,935,772	9,599,773	0.50
MUFG Securities EMEA CP 5.46% 16/12/2024	GB	USD	9,935,772	9,593,952	0.50
Barclays Bank CD 5.64% 23/12/2024	GB	USD	9,935,772	9,585,662	0.50
BFCM Paris CP 5.375% 10/01/2025	FR	USD	9,935,772	9,569,211	0.50
Mitsubishi UFJ Trust & Bank CD 5.52% 07/05/2024	JP	USD	5,961,463	5,955,176	0.31
Mizuho Sydney CD 5.60% 22/08/2024	AU	USD	5,961,463	5,859,266	0.31
Mitsubishi UFJ Trust & Bank CD 5.52% 03/05/2024	JP	USD	3,974,309	3,972,511	0.21
Mizuho Sydney CD 5.67% 26/08/2024	AU	USD	2,980,732	2,927,223	0.15
				1,150,091,796	**60.17**
Fractions				(2)	(0.00)
Total Investments (Cost USD 1,174,519,834)				**1,185,155,352**	**62.00**
Bank Deposits					
LBBW TD 5.34% 01/05/2024	DE	USD	173,901,802	173,901,802	9.10
Bred Banque TD 5.33% 01/05/2024	FR	USD	149,146,932	149,146,932	7.80
Hessen-Thuringen TD 5.26% 01/05/2024	DE	USD	149,036,580	149,036,580	7.80
Credit Agricole TD 5.3% 01/05/2024	FR	USD	106,312,761	106,312,761	5.56
DZ Bank TD 5.25% 01/05/2024	DE	USD	100,260,015	100,260,015	5.25
DNB Bank TD 5.26% 01/05/2024	NO	USD	99,357,720	99,357,720	5.20
				778,015,810	**40.70**
Total Investments (including Bank Deposits)				**1,963,171,162**	**102.71**

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Forward Foreign Exchange Contracts			
A-ACC Shares (GBP) (hedged)			
Bought USD Sold GBP at 1.25540000 07/05/2024	33,033,844	34,647	0.00
Bought GBP Sold USD at 0.79641549 11/06/2024	33,074,444	(34,399)	(0.00)
Bought GBP Sold USD at 0.79133720 07/05/2024	33,286,695	(252,851)	(0.01)
		(252,603)	**(0.01)**
A-ACC Shares (PLN) (hedged)			
Bought PLN Sold USD at 4.03759000 11/06/2024	54,456,668	93,477	0.00
Bought PLN Sold USD at 4.08105698 07/05/2024	674,776	8,728	0.00
Bought PLN Sold USD at 4.05385810 07/05/2024	1,336,850	8,267	0.00
Bought PLN Sold USD at 4.07311301 07/05/2024	677,762	7,430	0.00
Bought PLN Sold USD at 4.02768998 11/06/2024	656,307	(485)	(0.00)
Bought PLN Sold USD at 3.99077072 07/05/2024	574,125	(5,440)	(0.00)
Bought PLN Sold USD at 3.98819298 07/05/2024	551,302	(5,576)	(0.00)
Bought PLN Sold USD at 3.93520902 07/05/2024	563,985	(13,121)	(0.00)
Bought PLN Sold USD at 3.94621572 07/05/2024	1,226,086	(25,175)	(0.00)
Bought USD Sold PLN at 0.24777068 07/05/2024	54,573,548	(95,291)	(0.00)
Bought PLN Sold USD at 3.98651000 07/05/2024	49,515,039	(521,492)	(0.03)
		(548,678)	**(0.03)**
Other Assets and Liabilities		(50,949,414)	(2.67)
Net Assets		**1,911,420,467**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
UK	GB	24.96
Germany	DE	24.73
France	FR	19.02
Australia	AU	8.26
Norway	NO	5.20
Cayman Islands	KY	2.60
Belgium	BE	2.58
USA	US	2.55
Japan	JP	2.08
Korea	KR	2.05
Luxembourg	LU	1.83
Netherlands	NL	1.55
Canada	CA	1.55
Sweden	SE	1.55
Singapore	SG	1.04
Ireland	IE	0.65
Finland	FI	0.52
Cash and other net liabilities		(2.71)

A full list of footnotes is given on page 9.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Fidelity Target™ 2020 Fund

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on Other Regulated Markets					
Financials					
SG Issuer 0.09% 07/03/2025	LU	USD	209,233	210,968	1.83
				210,968	1.83
Money Market Instruments					
Rentenbank CP 5.36% 16/05/2024	DE	USD	298,905	298,196	2.59
UBS London Branch CP 5.40% 05/07/2024	GB	USD	239,124	236,793	2.06
Mitsu Finance CP 5.45% 24/06/2024	GB	USD	179,343	177,854	1.55
Mitsu Finance CP 5.43% 25/06/2024	GB	USD	179,343	177,826	1.55
National Australia VCD 0.36% 17/01/2025	AU	USD	149,452	149,488	1.30
Chesham Finance CP 5.33% 02/05/2024	KY	USD	149,452	149,407	1.30
Chesham Finance CP 5.33% 09/05/2024	KY	USD	149,452	149,298	1.30
TD Bank VCD 3.75% 13/01/2025	GB	USD	119,562	119,667	1.04
BFCM VCP 0.25% 07/10/2024	FR	USD	119,562	119,602	1.04
Standard Chartered SG CD 5.33% 20/05/2024	SG	USD	119,562	119,215	1.04
Bank of England CP 5.36% 20/06/2024	GB	USD	119,562	118,666	1.03
MUFG Securities EMEA CP 5.525% 29/07/2024	GB	USD	119,562	117,937	1.03
Collateral Comm. Paper CP 5.51% 09/09/2024	US	USD	119,562	117,242	1.02
Mizuho Bank Sydney CD 5.52% 29/05/2024	AU	USD	95,650	95,233	0.83
Cred London BRH CD 5.44% 18/06/2024	GB	USD	89,671	89,023	0.77
Zurich Finance CP 5.49% 08/05/2024	IE	USD	74,726	74,636	0.65
National Australia VCD 0.50% 21/10/2024	AU	USD	59,781	59,854	0.52
HSBC Bank CP 0.38% 28/01/2025	GB	USD	59,781	59,812	0.52
Royal Bank of Canada CD 0.41% 16/12/2024	CA	USD	59,781	59,811	0.52
Bank Of Montreal London CD 0.47% 20/06/2024	GB	USD	59,781	59,805	0.52
Svenska CP 0.30% 13/03/2025	SE	USD	59,781	59,798	0.52
Westpac Bank CP 0.33% 11/04/2025	AU	USD	59,781	59,789	0.52
Standard Chartered Bank CD FRN 5.60% 13/01/2025	GB	USD	59,781	59,787	0.52
Nordea Bank CD 5.60% FRN 14/03/2025	FI	USD	59,781	59,786	0.52
Mizuho Bank CD 5.540% FRN 11/10/2024	JP	USD	59,781	59,783	0.52
KBC Bank CD 5.48% 28/06/2024	BE	USD	59,781	59,782	0.52
KBC Bank CD 5.47% 31/07/2024	BE	USD	59,781	59,778	0.52
KBC Bank CD 5.47% 30/08/2024	BE	USD	59,781	59,776	0.52
Lloyds Bank CD 5.47% 01/05/2024	GB	USD	59,781	59,772	0.52
Swedbank CP 5.85% 02/05/2024	SE	USD	59,781	59,763	0.52
Agence Centrale CP 5.36% 02/05/2024	FR	USD	59,781	59,763	0.52
Agence Centrale CP 5.36% 06/05/2024	FR	USD	59,781	59,728	0.52
Bank of England CP 5.365% 07/05/2024	GB	USD	59,781	59,720	0.52
TD Bank London CD 30.5% 21/03/2025	GB	USD	59,781	59,718	0.52
SMBC Sydney BRH CD 5.51% 07/05/2024	AU	USD	59,781	59,718	0.52
Mizuho London CD 5.52% 07/05/2024	GB	USD	59,781	59,718	0.52
Bank of Tokyo Sydney CD 5.52% 07/05/2024	AU	USD	59,781	59,718	0.52
Mizuho London CD 5.52% 09/05/2024	GB	USD	59,781	59,700	0.52
AMRO Bank CD 5.41% 13/05/2024	NL	USD	59,781	59,666	0.52
Sumi Trust Bank CD 5.51% 13/05/2024	JP	USD	59,781	59,664	0.52
Mitsu Finance CP 5.45% 13/05/2024	GB	USD	59,781	59,664	0.52
MUFG Bank London CD 5.52% 13/05/2024	GB	USD	59,781	59,664	0.52
MUFG Securities EMEA CP 5.44% 20/05/2024	GB	USD	59,781	59,601	0.52
Sumi Trust Bank CD 5.51% 22/05/2024	JP	USD	59,781	59,584	0.52
Goldman Sachs Int'l CD 5.52% 22/05/2024	GB	USD	59,781	59,583	0.52
Toyota Finance Australia CP 5.71% 28/05/2024	AU	USD	59,781	59,533	0.52
Natwest CP 5.86% 28/05/2024	GB	USD	59,781	59,529	0.52
Mizuho Bank Sydney CD 5.52% 30/05/2024	AU	USD	59,781	59,512	0.52
Korea Development Bank CD 5.53% 30/05/2024	KR	USD	59,781	59,511	0.52
Goldman Sachs Int'l CD 5.52% 31/05/2024	GB	USD	59,781	59,503	0.52
Agence Centrale CP 5.35% 03/06/2024	FR	USD	59,781	59,498	0.52
Lloyds Bank CD 5.47% 03/06/2024	GB	USD	59,781	59,479	0.52
Caisse Des Depots CP 5.36% 04/06/2024	FR	USD	59,781	59,475	0.52
SMBC Sydney BRH CD 5.53% 04/06/2024	AU	USD	59,781	59,467	0.52
Agence Centrale CP 5.37% 05/06/2024	FR	USD	59,781	59,463	0.52
Natwest CP 5.65% 05/06/2024	GB	USD	59,781	59,457	0.52
Bank of England CP 5.355% 06/06/2024	GB	USD	59,781	59,457	0.52
ING Bank CP 5.63% 11/06/2024	NL	USD	59,781	59,412	0.52
CIBC CD 5.54% 10/06/2024	CA	USD	59,781	59,412	0.52
KBC Bank CD 5.50% 18/06/2024	BE	USD	59,781	59,344	0.52
TD Bank London BRH CD 5.54% 05/07/2024	GB	USD	59,781	59,190	0.51
Natwest CD 5.56% 05/07/2024	GB	USD	59,781	59,188	0.51
Bank of Montreal London CD 5.55% 05/07/2024	GB	USD	59,781	59,188	0.51
Goldman Sachs Int'l CD 5.59% 05/07/2024	GB	USD	59,781	59,185	0.51
SMBC Sydney BRH CD 5.61% 05/07/2024	AU	USD	59,781	59,182	0.51
Collateral Comm. Paper CP 5.46% 08/07/2024	US	USD	59,781	59,173	0.51
ING Bank CP 5.63% 11/07/2024	NL	USD	59,781	59,145	0.51
Mizuho London CD 5.59% 19/07/2024	GB	USD	59,781	59,060	0.51
Collateral Comm. Paper CP 5.46% 08/08/2024	US	USD	59,781	58,902	0.51
SMBC Sydney BRH CD 5.60% 07/08/2024	AU	USD	59,781	58,890	0.51
Korea Development Bank CD 5.59% 12/08/2024	KR	USD	59,781	58,846	0.51
Korea Development Bank CD 5.60% 23/08/2024	KR	USD	59,781	58,748	0.51
Korea Development Bank CP 5.43% 28/08/2024	KR	USD	59,781	58,703	0.51
CIBC CD 5.57% 09/09/2024	CA	USD	59,781	58,604	0.51
BFCM Paris CP 5.49% 16/09/2024	FR	USD	59,781	58,553	0.51
KBC Bank CD 5.54% 18/09/2024	BE	USD	59,781	58,532	0.51
SMBC Sydney BRH CD 5.51% 25/09/2024	AU	USD	59,781	58,479	0.51
Goldman Sachs Int'l CD 5.64% 04/10/2024	GB	USD	59,781	58,369	0.51
Goldman Sachs Int'l CD 5.64% 04/10/2024	GB	USD	59,781	58,369	0.51
Collateral Comm. Paper CP 5.51% 09/10/2024	US	USD	59,781	58,359	0.51
Barclays Bank CP 5.50% 10/10/2024	GB	USD	59,781	58,330	0.51
UBS (London) CP 5.47% 15/10/2024	GB	USD	59,781	58,288	0.51
BFCM Paris CP 5.48% 16/10/2024	FR	USD	59,781	58,284	0.51
Natwest CP 5.50% 24/10/2024	GB	USD	59,781	58,196	0.51
Goldman Sachs Int'l CD 5.66% 29/10/2024	GB	USD	59,781	58,145	0.51
Swedbank CP 5.51% 04/11/2024	SE	USD	59,781	58,126	0.51
BFCM Paris CP 5.46% 15/11/2024	FR	USD	59,781	58,017	0.50
ANZ Banking Group CP 5.52% 19/11/2024	AU	USD	59,781	57,982	0.50
MUFG Securities EMEA CP 5.47% 12/12/2024	GB	USD	59,781	57,759	0.50
MUFG Securities EMEA CP 5.46% 16/12/2024	GB	USD	59,781	57,724	0.50
Barclays Bank CD 5.64% 23/12/2024	GB	USD	59,781	57,674	0.50
BFCM Paris CP 5.375% 10/01/2025	FR	USD	59,781	57,575	0.50
Mitsubishi UFJ Trust & Bank CD 5.52% 07/05/2024	JP	USD	35,869	35,831	0.31
Mizuho Sydney CD 5.60% 22/08/2024	AU	USD	35,869	35,254	0.31
Mitsubishi UFJ Trust & Bank CD 5.52% 03/05/2024	JP	USD	23,912	23,902	0.21
Mizuho Sydney CD 5.67% 26/08/2024	AU	USD	17,934	17,612	0.15
				6,919,804	60.17
Fractions				(1)	(0.00)
Total Investments (Cost USD 7,066,780)				7,130,771	62.01
Bank Deposits					
LBBW TD 5.34% 01/05/2024	DE	USD	1,046,322	1,046,322	9.10
Bred Banque TD 5.33% 01/05/2024	FR	USD	897,378	897,378	7.80
Hessen-Thuringen TD 5.26% 01/05/2024	DE	USD	896,714	896,714	7.80
Credit Agricole TD 5.3% 01/05/2024	FR	USD	639,656	639,656	5.56
DZ Bank TD 5.25% 01/05/2024	DE	USD	603,238	603,238	5.25
DNB Bank TD 5.26% 01/05/2024	NO	USD	597,810	597,810	5.20
				4,681,118	40.71
Total Investments (including Bank Deposits)				11,811,889	102.71
Other Assets and Liabilities				(311,798)	(2.72)
Net Assets				11,500,091	100.00

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
UK	GB	24.96
Germany	DE	24.73
France	FR	19.02
Australia	AU	8.26
Norway	NO	5.20
Cayman Islands	KY	2.60
Belgium	BE	2.58
USA	US	2.55
Japan	JP	2.08
Korea	KR	2.05
Luxembourg	LU	1.83
Netherlands	NL	1.55
Canada	CA	1.55
Sweden	SE	1.55
Singapore	SG	1.04
Ireland	IE	0.65
Finland	FI	0.52
Cash and other net liabilities		(2.72)

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Fidelity Funds

Fidelity Target™ 2025 Fund

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
KazMunayGas National 6.375% 24/10/2048 144A	KZ	USD	245,349	205,045	0.09
Exxon Mobil 4.227% 19/03/2040	US	USD	204,458	166,870	0.07
BP Capital Markets 3.723% 28/11/2028	GB	USD	181,967	160,093	0.07
Exxon Mobil 4.114% 01/03/2046	US	USD	184,012	140,845	0.06
Exxon Mobil 0.835% 26/06/2032	US	EUR	143,121	115,535	0.05
BP Capital Markets 4.323% 12/05/2035 EMTN	NL	EUR	102,229	105,801	0.05
Pioneer Natural Resources 5.10% 29/03/2026	US	USD	102,229	95,072	0.04
Exxon Mobil	US	USD	804	89,589	0.04
TotalEnergies Cap. Int'l 1.66% 22/07/2026 EMTN	FR	GBP	81,783	89,310	0.04
TotalEnergies Capital Intl. 1.618% 18/05/2040 EMTN	FR	EUR	102,229	76,305	0.03
Eni 3.625% 19/05/2027 EMTN	IT	EUR	61,337	61,258	0.03
Cheniere Energy	US	USD	368	55,394	0.02
Shell	GB	GBP	1,195	40,059	0.02
BP Capital Markets 4.375% VRN (Perpetual)	GB	USD	40,892	37,507	0.02
TotalEnergies	FR	EUR	544	37,322	0.02
Baker Hughes	US	USD	988	30,393	0.01
Diamondback Energy	US	USD	119	22,591	0.01
Pioneer Natural Resources	US	USD	84	21,235	0.01
Schlumberger (US)	US	USD	362	16,402	0.01
DCP Midstream Operating 5.125% 15/05/2029	US	USD	14,715	13,461	0.01
Energy Transfer 6.10% 01/12/2028	US	USD	12,769	12,194	0.01
Energy Transfer 5.25% 15/04/2029	US	USD	11,166	10,294	0.00
Occidental Petroleum 3.50% 15/08/2029	US	USD	12,016	10,103	0.00
Energy Transfer 6.25% 15/04/2049	US	USD	10,153	9,297	0.00
Parex Resources	CA	CAD	457	7,517	0.00
Energy Transfer 6.00% 15/06/2048	US	USD	8,426	7,501	0.00
Marathon Petroleum	US	USD	40	6,973	0.00
Marathon Oil Group	US	USD	270	6,852	0.00
Energy Transfer 4.95% 15/05/2028	US	USD	6,851	6,251	0.00
Energy Transfer 6.55% 01/12/2033	US	USD	5,042	4,929	0.00
EQT	US	USD	126	4,827	0.00
OMV AG	AT	EUR	82	3,660	0.00
COSCO SHIPPING Energy Transportation (H)	CN	HKD	2,598	2,858	0.00
PetroChina (H)	CN	HKD	2,767	2,427	0.00
China Petroleum & Chemical (H)	CN	HKD	4,030	2,262	0.00
Subsea 7	GB	NOK	102	1,546	0.00
China Petroleum & Chemical (A)	CN	CNY	1,866	1,526	0.00
Polski Koncern Naftowy ORLEN	PL	PLN	86	1,314	0.00
S-Oil	KR	KRW	22	1,089	0.00
BP	GB	GBP	179	1,089	0.00
China Oilfield Services (H)	CN	HKD	421	423	0.00
China Merchants Energy Shipping (A)	CN	CNY	272	300	0.00
Medco Energi Internasional	ID	IDR	3,082	238	0.00
Neste	FI	EUR	11	226	0.00
Vallourec	FR	EUR	8	129	0.00
COSCO SHIPPING Energy Transportation (A)	CN	CNY	49	100	0.00
Inpex	JP	JPY	1	2	0.00
ENEOS Holdings	JP	JPY	1	1	0.00
Cosmo Energy Holdings	JP	JPY	1	1	0.00
Novatek Joint Stock*	RU	RUB	4	0	0.00
				1,686,016	**0.75**
Utilities					
Renewables Infrastructure Group	GB	GBP	645,836	756,391	0.34
US Solar Fund	GB	USD	830,432	367,630	0.16
PacifiCorp 5.35% 01/12/2053	US	USD	211,308	174,300	0.08
EDF 3.875% 12/01/2027 EMTN	FR	EUR	143,121	143,055	0.06
Veolia Environnement 1.25% 19/05/2028 EMTN	FR	EUR	143,121	130,806	0.06
TenneT Holding BV 3.875% 28/10/2028 EMTN	NL	EUR	122,675	125,774	0.06
Snam 4.00% 27/11/2029 EMTN	IT	EUR	122,675	123,730	0.05
A2A 2.50% 15/06/2026 EMTN	IT	EUR	122,675	119,317	0.05
Verbund 0.90% 01/04/2041	AT	EUR	143,121	92,883	0.04
Iberdrola International 2.250% VRN (Perpetual)	NL	EUR	102,229	91,431	0.04
Iberdrola 3.625% 13/07/2033 EMTN	ES	EUR	61,337	61,374	0.03
Sempra Energy	US	USD	894	60,065	0.03
Saudi Electricity Sukuk Prog. 5.684% 11/04/2053	KY	USD	61,337	54,788	0.02
Engie 3.50% 27/09/2029 EMTN	FR	EUR	20,446	20,382	0.01
APA Infrastructure 3.125% 18/07/2031	AU	GBP	20,446	20,167	0.01
Constellation Energy	US	USD	74	13,020	0.01
Pacific Gas and Electric 6.95% 15/03/2034	US	USD	12,331	12,237	0.01
PacifiCorp 5.80% 15/01/2055	US	USD	13,472	11,697	0.01
Eversource Energy	US	USD	172	9,764	0.00
NextEra Energy	US	USD	117	7,395	0.00
Southern	US	USD	101	6,997	0.00
EDF 4.625% 25/01/2043 EMTN	FR	EUR	6,166	6,257	0.00
Pacific Gas and Electric	US	USD	378	6,076	0.00
PacifiCorp 5.45% 15/02/2034	US	USD	6,102	5,508	0.00
SSE	GB	GBP	281	5,476	0.00
NextEra Energy 1.875% 15/01/2027	US	USD	6,360	5,417	0.00
Enel	IT	EUR	733	4,530	0.00
National Grid	GB	GBP	361	4,433	0.00
Centrica	GB	GBP	2,369	3,549	0.00
Exelon	US	USD	98	3,458	0.00
Orsted	DK	DKK	54	2,786	0.00
United Utilities Group	GB	GBP	201	2,460	0.00
Emirates Central Cooling Systems	AE	AED	4,711	1,909	0.00
China Yangtze Power (A)	CN	CNY	489	1,625	0.00
Nippon Gas	JP	JPY	101	1,537	0.00
E.ON	DE	EUR	100	1,235	0.00
ACEN	PH	PHP	11,519	774	0.00
Gulf Energy Development (F)	TH	THB	738	748	0.00
Severn Trent	GB	GBP	24	685	0.00
China National Nuclear Power (A)	CN	CNY	529	631	0.00
Drax Group	GB	GBP	77	467	0.00
CGN Power	CN	CNY	492	261	0.00
China Resources Gas Group	HK	HKD	68	201	0.00
Scatec	NO	NOK	18	127	0.00
Kunlun Energy Company	HK	HKD	101	92	0.00
Public Power (Greece)	GR	EUR	7	77	0.00
Kyushu Electric Power	JP	JPY	1	2	0.00
				2,463,524	**1.09**
Materials					
Suzano Austria 6.00% 15/01/2029	AT	USD	306,687	284,338	0.13
Vulcan Material 3.50% 01/06/2030	US	USD	327,133	275,939	0.12
Dow Chemical 6.90% 15/05/2053	US	USD	265,795	274,023	0.12
BHP Billiton Finance (US) 4.875% 27/02/2026	AU	USD	143,121	132,705	0.06
LANXESS 0.625% 01/12/2029 EMTN	DE	EUR	143,121	116,915	0.05
Air Liquide Finance 2.875% 16/09/2032 EMTN	FR	EUR	81,783	78,828	0.03
Linde	US	USD	191	78,739	0.03
PPG Industries 2.75% 01/06/2029	US	EUR	40,892	39,104	0.02
Ball	US	USD	323	21,142	0.01
Air Liquide	FR	EUR	108	19,784	0.01
Ashland 6.875% 15/05/2043	US	USD	15,922	14,887	0.01
Sika (BR)	CH	CHF	55	14,772	0.01
Freeport-McMoRan	US	USD	308	14,574	0.01
Ecolab	US	USD	64	13,636	0.01
Agnico Eagle Mines (US)	CA	USD	200	11,933	0.01
Avery Dennison	US	USD	55	11,228	0.00
Ball 6.00% 15/06/2029	US	USD	12,028	11,222	0.00
Rio Tinto	GB	GBP	126	8,046	0.00
Symrise	DE	EUR	60	6,003	0.00
Graphic Packaging Holding	US	USD	206	5,030	0.00
Axalta Cing Systems	US	USD	170	5,004	0.00
Steel Dynamics	US	USD	31	3,737	0.00
Newmont	US	USD	93	3,566	0.00
Shin-Etsu Chemical	JP	JPY	97	3,527	0.00
SIG Group	CH	CHF	108	2,022	0.00
CMOC Group	CN	HKD	2,246	1,982	0.00
Corteva	US	USD	32	1,631	0.00
Hexpol	SE	SEK	141	1,505	0.00
Petronas Chemicals Group	MY	MYR	1,126	1,496	0.00
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	771	1,456	0.00
Crown Holdings	US	USD	18	1,427	0.00
Anglogold Ashanti	GB	ZAR	65	1,421	0.00
China Steel	TW	TWD	1,576	1,125	0.00
Maeda Kosen	JP	JPY	54	1,117	0.00
Arkema	FR	EUR	11	1,075	0.00
DSM Firmenich	CH	EUR	10	1,054	0.00
Norsk Hydro	NO	NOK	181	1,051	0.00
Stora Enso (FI)	FI	EUR	83	1,039	0.00
Covestro	DE	EUR	22	1,016	0.00
CMOC Group	CN	CNY	841	970	0.00
Endeavour Mining	GB	GBP	47	939	0.00
Victrex	GB	GBP	59	878	0.00
NOF	JP	JPY	67	840	0.00
Lanxess	DE	EUR	30	798	0.00
Impala Platinum Holdings	ZA	ZAR	176	740	0.00
Anhui Conch Cement (H)	CN	HKD	324	705	0.00
Imerys	FR	EUR	22	662	0.00
Avia Avian	ID	IDR	22,147	650	0.00
DL Holdings	KR	KRW	18	639	0.00
Shandong Sinocera Functional Material (A)	CN	CNY	248	620	0.00
FP	JP	JPY	41	617	0.00
KeePer Technical Laboratory	JP	JPY	22	597	0.00
Evonik Industries	DE	EUR	25	493	0.00
Empresas Cmpc	CL	CLP	238	445	0.00
FUCHS PETROLUB (Pref'd)	DE	EUR	9	384	0.00
Shanghai Titan Scientific (A)	CN	CNY	96	355	0.00
Wienerberger	AT	EUR	10	319	0.00
Zijin Mining Group (A)	CN	CNY	121	272	0.00
Shandong Sinocera Functional Material	CN	CNY	90	225	0.00
Shenzhen YUTO Packaging Technology (A)	CN	CNY	61	209	0.00
Hochschild Mining	PE	GBP	101	183	0.00
Nan Ya Plastics	TW	TWD	95	154	0.00
Boliden (Sweden)	SE	SEK	4	128	0.00
ArcelorMittal (Netherlands)	LU	EUR	5	109	0.00
Elkem	NO	NOK	57	94	0.00
Shanghai Titan Scientific (A)	CN	CNY	7	27	0.00
Osaka Soda	JP	JPY	1	5	0.00
Kansai Paint	JP	JPY	1	2	0.00
C Uyemura & Co	JP	JPY	1	2	0.00
Tokyo Ohka Kogyo	JP	JPY	1	1	0.00
Sumitomo Metal Mining	JP	JPY	1	1	0.00
Okamoto Industries	JP	JPY	1	1	0.00
Polyus*	RU	USD	0	0	0.00
				1,482,163	**0.66**
Industrials					
Norfolk Southern 4.10% 15/05/2121	US	USD	449,807	290,422	0.13
Ryder System 6.60% 01/12/2033	US	USD	286,241	281,974	0.13
Fortive 4.30% 15/06/2046	US	USD	347,578	260,787	0.12
Bouygues 5.375% 30/06/2042	FR	EUR	122,675	141,373	0.06
FedEx 0.45% 05/08/2025	US	EUR	122,675	117,814	0.05
easyJet FinCo BV 1.875% 03/03/2028 EMTN	NL	EUR	122,675	113,854	0.05
Teleperformance 5.75% 22/11/2031 EMTN	FR	EUR	102,229	103,678	0.05
Siemens Financierings. 0.25% 20/02/2029 EMTN	NL	EUR	102,229	89,020	0.04
Siemens Finance 3.375% 24/08/2031 EMTN	NL	EUR	81,783	82,330	0.04
Schneider Electric 3.375% 13/04/2034 EMTN	FR	EUR	61,337	60,812	0.03
Canadian National Railway 2.45% 01/05/2050	CA	USD	102,229	56,271	0.02
Howmet Aerospace	US	USD	808	50,763	0.02

*Security with price determined by the Directors.

**Security in full or partial escrow at the year end date as described in the notes to the financial statements.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Uber Technologies	US	USD	741	47,053	0.02
FedEx	US	USD	183	44,976	0.02
Caterpillar Financial Services 4.85% 27/02/2029	US	USD	40,892	37,811	0.02
Parker-Hannifin	US	USD	54	27,675	0.01
Emerson Electric	US	USD	265	26,864	0.01
RELX	GB	GBP	580	22,454	0.01
Union Pacific	US	USD	95	21,084	0.01
Norfolk Southern	US	USD	96	20,920	0.01
Legrand	FR	EUR	214	20,685	0.01
CSX	US	USD	651	20,387	0.01
General Electric (US)	US	USD	120	18,225	0.01
Rollins	US	USD	428	18,093	0.01
Owens Corning 4.20% 01/12/2024	US	USD	17,284	16,021	0.01
Quanta Services	US	USD	65	15,704	0.01
Kone (B)	FI	EUR	333	15,229	0.01
Epiroc (B)	SE	SEK	968	15,150	0.01
Ashtead Capital 5.50% 11/08/2032 144A	US	USD	16,810	15,144	0.01
WW Grainger	US	USD	17	14,537	0.01
Tetra Tech	US	USD	66	11,995	0.01
Cintas	US	USD	19	11,807	0.01
MTU Aero Engines	DE	EUR	51	11,451	0.01
Ashtead Capital 5.55% 30/05/2033 144A	US	USD	12,672	11,386	0.01
Airbus	FR	EUR	72	11,081	0.00
Jacobs Solutions	US	USD	81	10,934	0.00
Ashtead Capital 5.95% 15/10/2033 144A	US	USD	11,509	10,633	0.00
IDEX	US	USD	50	10,528	0.00
Assa Abloy (B)	SE	SEK	409	10,231	0.00
XPO	US	USD	99	9,888	0.00
Carrier Global	US	USD	169	9,845	0.00
Safran	FR	EUR	48	9,722	0.00
Triumph Group	US	USD	746	9,501	0.00
TransUnion	US	USD	130	9,102	0.00
Republic Services	US	USD	50	9,078	0.00
Eaton	US	USD	30	8,740	0.00
United Parcel Service (B)	US	USD	61	8,500	0.00
Rexel	FR	EUR	337	8,224	0.00
Cie de Saint-Gobain	FR	EUR	107	7,979	0.00
Siemens Energy	DE	EUR	363	7,011	0.00
Air Lease 1.875% 15/08/2026	US	USD	7,936	6,814	0.00
Deere	US	USD	18	6,574	0.00
3M	US	USD	65	5,780	0.00
Westinghouse Air Brake Technologies	US	USD	37	5,595	0.00
Techtronic Industries	HK	HKD	428	5,573	0.00
ITOCHU	JP	JPY	108	4,569	0.00
Hitachi	JP	JPY	50	4,299	0.00
Intertek Group	GB	GBP	74	4,297	0.00
Ashtead Group	GB	GBP	62	4,276	0.00
Air Lease 3.125% 01/12/2030	US	USD	5,206	4,183	0.00
Cummins	US	USD	16	4,179	0.00
Vestas Wind Systems	DK	DKK	164	4,144	0.00
Johnson Controls International	IE	USD	66	4,022	0.00
Epiroc (A)	SE	SEK	220	3,852	0.00
Allegion	IE	USD	33	3,790	0.00
Veralto	US	USD	42	3,743	0.00
Genpact	US	USD	114	3,352	0.00
Hensoldt	DE	EUR	81	2,971	0.00
Arcadis (Netherlands)	NL	EUR	46	2,686	0.00
Atlas Copco (A)	SE	SEK	162	2,679	0.00
Forbo Holding	CH	CHF	2	2,619	0.00
Kajima	JP	JPY	130	2,350	0.00
Experian	IE	GBP	59	2,242	0.00
Energy Recovery	US	USD	161	2,233	0.00
Bureau Veritas (FR)	FR	EUR	79	2,156	0.00
Siemens	DE	EUR	12	2,127	0.00
Tuhu Car	CN	HKD	739	2,018	0.00
Milkyway Chemical Supply Chain Service (A)	CN	CNY	257	1,818	0.00
Havells India	IN	INR	93	1,728	0.00
J.B. Hunt Transport Services	US	USD	10	1,489	0.00
UniFirst	US	USD	10	1,432	0.00
AGC	JP	JPY	41	1,421	0.00
Kubota	JP	JPY	92	1,386	0.00
DL E&C	KR	KRW	52	1,315	0.00
Centre Testing International Group (A)	CN	CNY	775	1,257	0.00
Traton	DE	EUR	37	1,249	0.00
Atlas Copco (B)	SE	SEK	87	1,240	0.00
MISUMI Group	JP	JPY	79	1,204	0.00
Sandvik	SE	SEK	63	1,191	0.00
TKH Group	NL	EUR	28	1,135	0.00
Concentrix	US	USD	22	1,134	0.00
Haitian International Holdings	CN	HKD	367	1,125	0.00
S-1	KR	KRW	27	1,093	0.00
Balfour Beatty	GB	GBP	239	1,018	0.00
ZTO Express Cayman ADR	CN	USD	48	941	0.00
Clarivate	GB	USD	145	939	0.00
Central Japan Railway	JP	JPY	42	910	0.00
Daimler Truck Holding	DE	EUR	21	907	0.00
Maximus	US	USD	12	890	0.00
Schneider Electric (FR)	FR	EUR	4	842	0.00
ROCKWOOL International	DK	DKK	3	817	0.00
DCC (UK)	IE	GBP	12	802	0.00
Shenzhen Inovance Technology (A)	CN	CNY	101	775	0.00
Vinci	FR	EUR	7	743	0.00
China State Construction International Holdings	HK	HKD	723	715	0.00
Sinotruk (Hong Kong)	CN	HKD	301	702	0.00
GS Yuasa	JP	JPY	38	668	0.00
Estun Automation (A)	CN	CNY	299	621	0.00
Hongfa Technology (A)	CN	CNY	165	607	0.00
NARI Technology (A)	CN	CNY	196	592	0.00
Beijing New Building Materials (A)	CN	CNY	129	547	0.00
CNH Industrial (US)	GB	USD	49	528	0.00
Estun Automation (A)	CN	CNY	223	464	0.00
Brenntag	DE	EUR	4	336	0.00
Deutsche Post	DE	EUR	8	299	0.00
CITIC	CN	HKD	314	279	0.00
BOC Aviation	SG	HKD	37	276	0.00
KOC Holding	TR	TRY	41	268	0.00
Zhejiang Chint Electrico (A)	CN	CNY	69	183	0.00
Samsung Engineering	KR	KRW	10	181	0.00
SF Holding (A)	CN	CNY	16	73	0.00
Harmonic Drive Systems	JP	JPY	1	4	0.00
Toyota Industries	JP	JPY	1	3	0.00
Kosaido Holdings	JP	JPY	1	2	0.00
Toyo Tanso	JP	JPY	1	1	0.00
TRYT	JP	JPY	1	1	0.00
SMC	JP	JPY	1	1	0.00
Recruit Holdings	JP	JPY	1	1	0.00
Raksul	JP	JPY	1	1	0.00
Mitsubishi Electric	JP	JPY	1	1	0.00
Kinden	JP	JPY	1	1	0.00
AZ-COM MARUWA Holdings	JP	JPY	1	1	0.00
Techno Smart	JP	JPY	1	0	0.00
Sumitomo	JP	JPY	1	0	0.00
				2,406,026	**1.07**
Information Technology					
Microsoft	US	USD	997	370,874	0.16
Apple	US	USD	2,235	364,353	0.16
IBM 4.15% 15/05/2039	US	USD	449,807	354,203	0.16
TSMC Arizona 3.25% 25/10/2051	US	USD	429,362	289,052	0.13
NVIDIA	US	USD	354	288,509	0.13
Salesforce 2.70% 15/07/2041	US	USD	429,362	275,933	0.12
DXC Technology 2.375% 15/09/2028	US	USD	327,133	262,091	0.12
Alphabet (A)	US	USD	1,199	185,534	0.08
International Business Machines 4.875% 06/02/2038	US	GBP	102,229	111,573	0.05
Meta Platforms (A)	US	USD	271	110,641	0.05
Alphabet	US	USD	606	94,817	0.04
Taiwan Semiconductor Manufacturing	TW	TWD	3,165	71,338	0.03
Broadcom	US	USD	53	65,583	0.03
Applied Materials	US	USD	343	64,735	0.03
Salesforce.com	US	USD	253	64,412	0.03
Accenture (A)	IE	USD	209	58,864	0.03
Oracle	US	USD	473	50,683	0.02
ASML Holding	NL	EUR	57	47,693	0.02
Samsung Electronics	KR	KRW	845	44,197	0.02
Cognizant Technology Solutions (A)	US	USD	710	43,855	0.02
ANSYS	US	USD	127	38,965	0.02
Tencent Holdings	CN	HKD	908	37,511	0.02
Palo Alto Networks	US	USD	132	36,128	0.02
Advanced Micro Devices	US	USD	233	35,058	0.02
Marvell Technology	US	USD	533	33,564	0.01
SAP	DE	EUR	196	33,318	0.01
Qualcomm	US	USD	174	27,209	0.01
Lam Research	US	USD	30	25,342	0.01
Intel	US	USD	819	23,731	0.01
Microchip Technology	US	USD	247	21,485	0.01
Analog Devices	US	USD	111	21,071	0.01
NXP Semiconductors	NL	USD	87	20,755	0.01
TE Connectivity	US	USD	152	20,396	0.01
Micron Technology	US	USD	159	17,116	0.01
Cadence Design Systems	US	USD	61	16,048	0.01
Dell Technologies	US	USD	135	15,779	0.01
SK Hynix	KR	KRW	131	15,251	0.01
Shopify A (US)	CA	USD	228	15,220	0.01
Nutanix (A)	US	USD	212	12,260	0.01
Workday (A)	US	USD	50	11,484	0.01
Sage Group	GB	GBP	695	9,488	0.00
Yageo	TW	TWD	493	8,829	0.00
Dassault Systemes	FR	EUR	213	7,884	0.00
Crowdstrike Holdings	US	USD	26	7,134	0.00
Oracle 4.90% 06/02/2033	US	USD	7,878	7,010	0.00
Infosys	IN	INR	417	6,611	0.00
Oracle 5.55% 06/02/2053	US	USD	7,071	6,111	0.00
PTC	US	USD	34	5,569	0.00
Nanya Technology	TW	TWD	2,768	5,242	0.00
First Solar	US	USD	29	4,924	0.00
NAVER	KR	KRW	39	4,834	0.00
Dynatrace	US	USD	109	4,701	0.00
MediaTek	TW	TWD	165	4,667	0.00
F5 Networks	US	USD	28	4,465	0.00
Zoom Video Communications	US	USD	76	4,412	0.00
Gartner	US	USD	11	4,376	0.00
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	911	4,339	0.00
Hon Hai Precision Industry	TW	TWD	954	4,260	0.00
Capgemini	FR	EUR	21	4,076	0.00
Wiwynn	TW	TWD	59	3,990	0.00
Western Digital	US	USD	55	3,627	0.00
Tokyo Electron	JP	JPY	16	3,238	0.00
Samsung Electronics Perpetual (Pref'd)	KR	KRW	73	3,206	0.00
Infineon Technologies	DE	EUR	95	3,108	0.00
Ciena	US	USD	68	2,998	0.00
Keyence	JP	JPY	7	2,728	0.00
Elastic	US	USD	27	2,616	0.00
Alchip Technologies	TW	TWD	25	2,189	0.00
Murata Manufacturing	JP	JPY	126	2,175	0.00
Maxscend Microelectronics	CN	CNY	179	2,091	0.00
Unimicron Technology	TW	TWD	378	1,967	0.00
Baidu (A)	CN	HKD	153	1,872	0.00
NEC	JP	JPY	27	1,857	0.00
Kakao	KR	KRW	51	1,666	0.00
Shimadzu	JP	JPY	65	1,655	0.00
ASE Technology Holding	TW	TWD	364	1,545	0.00
Nomura Research Institute	JP	JPY	65	1,472	0.00
Zhen Ding Technology Holding	TW	TWD	378	1,255	0.00

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Lenovo Group	CN	HKD	1,102	1,169	0.00
Suzhou Maxwell Technologies (A)	CN	CNY	76	1,124	0.00
Renesas Electronics	JP	JPY	69	1,055	0.00
Motorola Solutions	US	USD	3	965	0.00
Snowflake (A)	US	USD	6	814	0.00
Quanta Computer	TW	TWD	90	671	0.00
Lotes	TW	TWD	13	555	0.00
Auto Trader Group	GB	GBP	65	529	0.00
Gold Circuit Electronics	TW	TWD	87	491	0.00
Sunny Optical Technology (H)	CN	HKD	102	465	0.00
Opt Machine Vision Technology	CN	CNY	46	452	0.00
Atea	NO	NOK	25	296	0.00
Sopra Steria Group	FR	EUR	1	263	0.00
Adevinta	NO	NOK	26	247	0.00
ams-OSRAM	AT	CHF	191	217	0.00
FD Technologies	GB	GBP	8	126	0.00
Exclusive Networks	FR	EUR	6	120	0.00
OPT Machine Vision Tech (A)	CN	CNY	11	112	0.00
Riken Keiki	JP	JPY	1	5	0.00
Mitsui High-Tec	JP	JPY	1	4	0.00
Maruwa Ceramic	JP	JPY	1	2	0.00
Information Services International-Dentsu	JP	JPY	1	2	0.00
m-up Holdings	JP	JPY	1	1	0.00
giftee	JP	JPY	1	1	0.00
Tokyo Seimitsu	JP	JPY	1	1	0.00
Simplex Holdings	JP	JPY	1	1	0.00
Shibaura Electronics	JP	JPY	1	1	0.00
SEMITEC	JP	JPY	1	1	0.00
Rorze	JP	JPY	1	1	0.00
RS Technologies	JP	JPY	1	1	0.00
Lasertec	JP	JPY	1	1	0.00
Ibiden	JP	JPY	1	1	0.00
Enplas	JP	JPY	1	1	0.00
A&D HOLON Holdings	JP	JPY	1	1	0.00
VRAIN Solution	JP	JPY	1	0	0.00
Plus Alpha Consulting	JP	JPY	1	0	0.00
Appier Group	JP	JPY	1	0	0.00
				3,860,514	**1.71**
Consumer Discretionary					
Home Depot 3.50% 15/09/2056	US	USD	572,482	373,014	0.17
NIKE 3.25% 27/03/2040	US	USD	470,253	337,932	0.15
Tapestry 7.70% 27/11/2030	US	USD	286,241	278,013	0.12
TJX Cos 3.875% 15/04/2030	US	USD	276,018	240,543	0.11
Amazon.com	US	USD	1,012	169,648	0.08
Omnicom Finance 0.80% 08/07/2027 EMTN	GB	EUR	122,675	112,521	0.05
JCDecaux 5.00% 11/01/2029	FR	EUR	102,229	105,744	0.05
Tapestry 5.875% 27/11/2031	US	EUR	102,229	105,178	0.05
IHG Finance 4.375% 28/11/2029 EMTN	US	EUR	102,229	104,144	0.05
Bertelsmann 3.50% 29/05/2029	DE	EUR	102,229	101,365	0.04
PVH 3.125% 15/12/2027 Reg S	US	EUR	102,229	98,907	0.04
Home Depot	US	USD	205	64,112	0.03
Electronic Arts	US	USD	510	60,574	0.03
Lowe's Cos	US	USD	219	47,003	0.02
MercadoLibre	UY	USD	34	46,190	0.02
LVMH Moet Hennessy Louis Vuitton	FR	EUR	43	33,539	0.01
Aptiv	IE	USD	497	33,049	0.01
Tesla	US	USD	165	28,325	0.01
Wendy's	US	USD	1,159	21,797	0.01
Allegion US Holding 3.20% 01/10/2024	US	USD	21,915	20,277	0.01
American Honda Finance 4.90% 12/03/2027	US	USD	20,894	19,380	0.01
Ross Stores	US	USD	158	19,158	0.01
NVR	US	USD	3	18,542	0.01
DR Horton 2.50% 15/10/2024	US	USD	16,033	14,792	0.01
ANTA Sports Products	CN	HKD	1,260	13,411	0.01
JD.com ADR	CN	USD	488	13,299	0.01
Ulta Beauty	US	USD	32	12,279	0.01
Ferrari	IT	USD	31	12,072	0.01
Hermes International	FR	EUR	5	12,021	0.01
Alibaba Group Holding (CN)	CN	HKD	1,293	11,329	0.01
Service Corp International	US	USD	166	11,246	0.00
Volkswagen Int'l Finance 4.375% VRN (Perpetual)	NL	EUR	11,920	10,899	0.00
Hesai Group ADR	CN	USD	2,449	10,625	0.00
Chipotle Mexican Grill	US	USD	3	9,412	0.00
NetEase	CN	HKD	487	8,606	0.00
Home Depot 4.90% 15/04/2029	US	USD	9,043	8,385	0.00
Airbnb (A)	US	USD	53	7,898	0.00
Brunswick	US	USD	102	7,771	0.00
Flutter Treasury Designated 5.00% 29/04/2029 Reg S	IE	EUR	7,347	7,455	0.00
Aramark	US	USD	229	6,832	0.00
Autoliv	SE	USD	61	6,814	0.00
Vail Resorts	US	USD	34	6,145	0.00
Trip.com Group ADR	CN	USD	126	5,743	0.00
Hasbro	US	USD	98	5,740	0.00
Galaxy Entertainment Group	HK	HKD	1,311	5,528	0.00
PDD Holdings ADR	IE	USD	46	5,447	0.00
Compagnie Financiere Richemont (A)	CH	CHF	39	5,081	0.00
Expedia Group	US	USD	39	4,960	0.00
Valvoline	US	USD	121	4,794	0.00
General Motor Financial 5.85% 06/04/2030	US	USD	5,064	4,735	0.00
Puma	DE	EUR	107	4,638	0.00
Meituan (B)	CN	HKD	352	4,542	0.00
Toyota Motor	JP	JPY	211	4,502	0.00
Ipsos	FR	EUR	69	4,343	0.00
Mercedes-Benz Group	DE	EUR	51	3,637	0.00
Cable One	US	USD	10	3,636	0.00
Tractor Supply	US	USD	13	3,424	0.00
Sony	JP	JPY	41	3,175	0.00
Stellantis	NL	EUR	150	3,125	0.00
Moncler	IT	EUR	47	3,008	0.00
Fox Factory Holding	US	USD	83	2,989	0.00

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
VWIF 3.748% VRN (Perpetual)	NL	EUR	3,151	2,963	0.00
Prosus	NL	EUR	87	2,731	0.00
Zhongsheng Group Holdings	CN	HKD	1,558	2,665	0.00
Eicher Motors	IN	INR	49	2,502	0.00
JD.com (A)	CN	HKD	175	2,382	0.00
Gray Television	US	USD	424	2,315	0.00
China Tourism Group Duty Free (H)	CN	HKD	278	2,298	0.00
Entain	GB	GBP	243	2,235	0.00
Li Auto (A)	CN	HKD	178	2,194	0.00
Yum China Holdings	CN	USD	62	2,152	0.00
Sumitomo Forestry	JP	JPY	69	2,008	0.00
Home Product Center (F)	TH	THB	7,534	1,974	0.00
BMW	DE	EUR	18	1,895	0.00
Pan Pacific International Holdings	JP	JPY	83	1,841	0.00
Nien Made Enterprise	TW	TWD	152	1,659	0.00
Fast Retailing	JP	JPY	7	1,632	0.00
Continental	DE	EUR	26	1,566	0.00
Samsonite International	US	HKD	468	1,547	0.00
TopBuild	US	USD	4	1,490	0.00
Pirelli & C	IT	EUR	243	1,451	0.00
Resorttrust	JP	JPY	92	1,431	0.00
NetEase ADR	CN	USD	16	1,372	0.00
The Foschini Group	ZA	ZAR	273	1,352	0.00
WPP (GB)	GB	GBP	133	1,255	0.00
Naspers (N)	ZA	ZAR	7	1,190	0.00
Oriental Land	JP	JPY	46	1,184	0.00
Allegro.eu	PL	PLN	149	1,171	0.00
De' Longhi	IT	EUR	37	1,143	0.00
Bayerische Motoren Werke (Pref'd)	DE	EUR	12	1,136	0.00
Informa	GB	GBP	119	1,108	0.00
D.R. Horton	US	USD	8	1,053	0.00
Zalando	DE	EUR	43	1,048	0.00
Flutter Entertainment	IE	GBP	6	1,024	0.00
Kingfisher	GB	GBP	324	940	0.00
Denso	JP	JPY	58	930	0.00
Ferrari (IT)	IT	EUR	2	889	0.00
Grand Canyon Education	US	USD	7	874	0.00
Nexteer Automotive Group	US	HKD	1,677	830	0.00
Deliveroo Holdings (A)	GB	GBP	427	669	0.00
Li Ning	CN	HKD	253	625	0.00
Coats Group	GB	GBP	633	604	0.00
Brilliance China Automotive Holdings	HK	HKD	773	604	0.00
Woolworths Holdings /South Africa	ZA	ZAR	197	590	0.00
Vipshop Holdings ADR	CN	USD	39	564	0.00
Vistry Group	GB	GBP	31	429	0.00
InterContinental Hotels Group	GB	GBP	4	394	0.00
Schibsted (A)	NO	NOK	13	348	0.00
Compass Group	GB	GBP	11	282	0.00
Dowlais Group	GB	GBP	293	281	0.00
Burberry Group	GB	GBP	20	275	0.00
SSP Group	GB	GBP	118	272	0.00
Forvia	FR	EUR	16	238	0.00
Thule Group	SE	SEK	9	231	0.00
Dr. Martens	GB	GBP	248	221	0.00
Kering	FR	EUR	1	194	0.00
New Oriental Education & Technology Group	CN	HKD	26	191	0.00
Chow Tai Fook Jewellery	HK	HKD	147	188	0.00
LG Electronics	KR	KRW	3	168	0.00
Just Eat Takeaway.com	NL	EUR	12	168	0.00
XD	CN	HKD	70	123	0.00
Future	GB	GBP	15	118	0.00
ASOS	GB	GBP	26	101	0.00
Aston Martin Lagonda Global Holdings	GB	GBP	57	99	0.00
Fuyao Glass Industry Group (H)	CN	HKD	17	97	0.00
China Tourism Group Duty Free (A)	CN	CNY	6	58	0.00
Ryohin Keikaku	JP	JPY	1	4	0.00
Honda Motor	JP	JPY	1	4	0.00
Yonex	JP	JPY	1	2	0.00
Nojima	JP	JPY	1	2	0.00
Inforich	JP	JPY	1	2	0.00
Descente	JP	JPY	1	2	0.00
Central Automotive Products	JP	JPY	1	2	0.00
Tokyotokeiba	JP	JPY	1	1	0.00
Sanrio	JP	JPY	1	1	0.00
Proto	JP	JPY	1	1	0.00
Geo Holdings	JP	JPY	1	1	0.00
Fuji Media Holdings	JP	JPY	1	1	0.00
Airtrip	JP	JPY	1	1	0.00
Tamron	JP	JPY	1	0	0.00
				2,782,879	**1.23**
Consumer Staples					
Sysco 6.60% 01/04/2050	US	USD	306,687	312,439	0.14
Coca Cola Femsa SAB de CV 1.85% 01/09/2032	MX	USD	388,470	274,436	0.12
Coca-Cola 2.875% 05/05/2041	US	USD	224,904	151,437	0.07
PepsiCo 1.05% 09/10/2050	US	EUR	184,012	112,644	0.05
Coca-Cola	US	USD	1,309	75,882	0.03
Colgate-Palmolive	US	USD	869	74,448	0.03
Coca-Cola 0.375% 15/03/2033	US	EUR	61,337	47,431	0.02
Sysco	US	USD	618	43,548	0.02
Reckitt Benckiser Treasury 1.75% 19/05/2032 Reg S	GB	GBP	40,892	37,508	0.02
Nestle	CH	CHF	368	34,652	0.02
Walmart	US	USD	531	29,502	0.01
L'Oreal	FR	EUR	63	27,619	0.01
Monster Beverage	US	USD	443	22,351	0.01
Ingredion	US	USD	185	19,829	0.01
McCormick & Co	US	USD	268	19,148	0.01
BJ's Wholesale Club Holdings	US	USD	225	15,973	0.01
Dollar Tree	US	USD	121	13,301	0.01
Danone	FR	EUR	178	10,468	0.00
Walmart 4.10% 15/04/2033	US	USD	11,338	9,944	0.00

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Estee Lauder (A)	US	USD	70	9,733	0.00
Procter & Gamble	US	USD	63	9,517	0.00
CP ALL (F)	TH	THB	6,494	9,411	0.00
Target	US	USD	60	9,032	0.00
General Mills 5.241% 18/11/2025	US	USD	9,074	8,450	0.00
Bunge Global	US	USD	85	8,093	0.00
Thai Beverage	TH	SGD	21,947	7,445	0.00
Unilever	GB	GBP	152	7,391	0.00
Campbell Soup 5.30% 20/03/2026	US	USD	7,563	7,054	0.00
Davide Campari-Milano	IT	EUR	665	6,266	0.00
China Mengniu Dairy	CN	HKD	3,147	6,133	0.00
Anheuser-Busch InBev	BE	EUR	83	4,637	0.00
General Mills	US	USD	69	4,573	0.00
Campbell Soup 5.20% 21/03/2029	US	USD	4,902	4,533	0.00
Amorepacific	KR	KRW	36	4,103	0.00
Kraft Heinz	US	USD	104	3,739	0.00
Constellation Brands	US	USD	15	3,473	0.00
Haleon	GB	GBP	671	2,669	0.00
US Foods Holding	US	USD	54	2,573	0.00
LG Household & Health Care	KR	KRW	8	2,256	0.00
Coca-Cola European Partners (US)	GB	USD	32	2,139	0.00
Diageo	GB	GBP	64	2,075	0.00
Carlsberg (B)	DK	DKK	16	2,028	0.00
Darling Ingredients	US	USD	50	2,013	0.00
President Chain Store	TW	TWD	253	1,994	0.00
Heineken (BR)	NL	EUR	22	1,975	0.00
Kweichow Moutai (A)	CN	CNY	8	1,820	0.00
Ajinomoto	JP	JPY	48	1,666	0.00
Reckitt Benckiser Group	GB	GBP	31	1,614	0.00
Beiersdorf	DE	EUR	11	1,598	0.00
Shoprite Holdings	ZA	ZAR	123	1,534	0.00
Koninklijke Ahold Delhaize	NL	EUR	53	1,512	0.00
Asahi Group Holdings	JP	JPY	45	1,436	0.00
Conagra Brands	US	USD	46	1,333	0.00
JD Health International	CN	HKD	295	948	0.00
China Resources Beer Holdings	HK	HKD	213	913	0.00
Rohto Pharmaceutical	JP	JPY	48	873	0.00
Universal Robina	PH	PHP	497	831	0.00
Heineken Holding (A)	NL	EUR	10	764	0.00
Morinaga Milk Industry	JP	JPY	40	733	0.00
Takara Holdings	JP	JPY	111	683	0.00
Inner Mongolia Yili Industrial Group	CN	CNY	183	674	0.00
Yakult Honsha	JP	JPY	35	641	0.00
Tingyi Cayman Islands Holding	CN	HKD	462	478	0.00
Jeronimo Martins	PT	EUR	23	446	0.00
Yifeng Pharmacy Chain	CN	CNY	75	426	0.00
Muyuan Foods (A)	CN	CNY	73	412	0.00
Laobaixing Pharmacy Chain	CN	CNY	55	237	0.00
Dino Polska	PL	PLN	2	205	0.00
Uni-President China Holdings	CN	HKD	283	203	0.00
Bakkafrost	FO	NOK	3	166	0.00
Ocado Group	GB	GBP	21	86	0.00
Kotobuki Spirits	JP	JPY	1	2	0.00
Transaction	JP	JPY	1	0	0.00
				1,488,099	**0.66**

Healthcare

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
UnitedHealth Group 6.05% 15/02/2063	US	USD	347,578	338,274	0.15
Johnson & Johnson 3.625% 03/03/2037	US	USD	327,133	260,388	0.12
Novartis Finance 3.24% 23/09/2028	LU	EUR	143,121	124,369	0.06
GlaxoSmithKline Capital 1.625% 12/05/2035 EMTN	GB	GBP	143,121	119,271	0.05
Boston Scientific	US	USD	1,276	85,850	0.04
UnitedHealth Group	US	USD	185	83,908	0.04
Novo Nordisk (B) (DK)	DK	DKK	457	55,337	0.02
Amgen	US	USD	190	48,673	0.02
Elevance Health	US	USD	97	48,153	0.02
Stryker	US	USD	152	47,935	0.02
Bristol-Myers Squibb	US	USD	1,065	44,439	0.02
Stryker 3.375% 11/12/2028	US	EUR	40,892	40,664	0.02
Stryker 0.75% 01/03/2029	US	EUR	40,892	35,885	0.02
Merck	US	USD	286	34,991	0.02
McKesson	US	USD	68	34,130	0.02
Eli Lilly	US	USD	45	32,298	0.01
AstraZeneca (GB)	GB	GBP	221	31,161	0.01
Danaher	US	USD	129	29,689	0.01
Biogen	US	USD	112	22,657	0.01
Sanofi	FR	EUR	240	22,344	0.01
HCA Healthcare	US	USD	66	19,136	0.01
Merck 2.875% VRN 25/06/2079	DE	EUR	20,446	19,124	0.01
Insmed	US	USD	790	18,383	0.01
Insulet	US	USD	111	18,014	0.01
EssilorLuxottica	FR	EUR	90	17,995	0.01
Pfizer	US	USD	688	16,551	0.01
Viatris	US	USD	1,394	15,184	0.01
Regeneron Pharmaceuticals	US	USD	18	14,941	0.01
Eli Lilly 4.50% 09/02/2027	US	USD	15,341	14,161	0.01
Roche Holding	CH	CHF	56	12,687	0.01
Elevance Health 4.90% 08/02/2026	US	USD	13,701	12,678	0.01
ResMed	US	USD	61	12,059	0.01
HCA 5.375% 01/02/2025	US	USD	11,886	11,078	0.00
AbbVie 4.80% 15/03/2027	US	USD	11,646	10,782	0.00
AbbVie 4.80% 15/03/2029	US	USD	11,646	10,712	0.00
Abbott Laboratories	US	USD	99	9,888	0.00
Thermo Fisher Scientific	US	USD	17	9,231	0.00
Lonza Group	CH	CHF	18	9,185	0.00
Baxter International	US	USD	234	8,875	0.00
Eli Lilly 4.50% 09/02/2029	US	USD	9,250	8,468	0.00
IQVIA Holdings	US	USD	35	7,541	0.00
Novartis	CH	CHF	81	7,351	0.00
Dexcom	US	USD	61	7,309	0.00
Bristol-Myers Squibb 4.90% 22/02/2027	US	USD	7,810	7,254	0.00
Centene	US	USD	104	7,099	0.00
HCA 5.20% 01/06/2028	US	USD	7,536	6,938	0.00
Becton Dickinson 3.363% 06/06/2024	US	USD	7,231	6,752	0.00
Cardinal Health 3.079% 15/06/2024	US	USD	6,999	6,528	0.00
UnitedHealth Group 3.875% 15/12/2028	US	USD	6,851	6,070	0.00
AbbVie	US	USD	38	5,720	0.00
Pfizer Investment Enterprises 4.45% 19/05/2028	SG	USD	6,207	5,642	0.00
Tecan Group	CH	CHF	16	5,504	0.00
Becton Dickinson 3.734% 15/12/2024	US	USD	5,844	5,398	0.00
HCA 5.875% 15/02/2026	US	USD	5,261	4,929	0.00
Siemens Healthineers	DE	EUR	84	4,360	0.00
Alcon	CH	USD	59	4,286	0.00
Humana	US	USD	15	4,262	0.00
Zoetis (A)	US	USD	26	3,826	0.00
Innovent Biologics	CN	HKD	813	3,698	0.00
Alnylam Pharmaceuticals	US	USD	26	3,565	0.00
Bangkok Dusit Medical Services (F)	TH	THB	4,772	3,491	0.00
Convatec Group	GB	GBP	1,079	3,161	0.00
Hygeia Healthcare Holdings	CN	HKD	807	3,122	0.00
Ascendis Pharma ADR	DK	USD	21	2,687	0.00
Qiagen (DE)	NL	EUR	67	2,603	0.00
CVS Health 2.625% 15/08/2024	US	USD	2,562	2,376	0.00
Royalty Pharma	US	USD	74	1,929	0.00
TG Therapeutics	US	USD	149	1,910	0.00
Terumo	JP	JPY	117	1,875	0.00
Hansoh Pharmaceutical Group	CN	HKD	898	1,861	0.00
Roche Holding (BR)	CH	CHF	6	1,480	0.00
Sawai Group Holdings	JP	JPY	39	1,351	0.00
Structure Therapeutics ADR	US	USD	32	1,174	0.00
Coloplast (B)	DK	DKK	10	1,158	0.00
Alcon	CH	CHF	16	1,149	0.00
Cigna Group	US	USD	3	1,111	0.00
Smith & Nephew	GB	GBP	87	997	0.00
Solventum	US	USD	16	989	0.00
Madrigal Pharmaceuticals	US	USD	5	906	0.00
Shionogi	JP	JPY	20	883	0.00
Fresenius SE & Co	DE	EUR	31	874	0.00
Guardant Health	US	USD	50	845	0.00
Medlive Technology	CN	HKD	843	834	0.00
Apellis Pharmaceuticals	US	USD	20	806	0.00
AbCellera Biologics	CA	USD	208	748	0.00
Nippon Shinyaku	JP	JPY	26	670	0.00
Sino Biopharmaceutical	HK	HKD	1,984	636	0.00
Merck	DE	EUR	4	626	0.00
Intellia Therapeutics	US	USD	31	626	0.00
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	16	616	0.00
WuXi AppTec (H)	CN	HKD	128	539	0.00
Wuxi Biologics (Cayman)	CN	HKD	310	504	0.00
Shandong Weigao Group Medical Polymer (H)	CN	HKD	633	403	0.00
Shenzhen New Industries Biomedical	CN	CNY	39	352	0.00
Hikma Pharmaceuticals	JO	GBP	15	340	0.00
Genmab	DK	DKK	1	325	0.00
China Traditional Chinese Medicine Holdings	HK	HKD	436	222	0.00
Samsung Biologics	KR	KRW	1	201	0.00
Hangzhou Tigermed Consulting (H)	CN	HKD	47	195	0.00
Pharmaron Beijing (H)	CN	HKD	122	140	0.00
Hangzhou Tigermed Consulting (A)	CN	CNY	16	123	0.00
Asymchem Laboratories (H)	CN	HKD	15	111	0.00
CompuGroup Medical	DE	EUR	4	107	0.00
Remegen (H)	CN	HKD	32	106	0.00
InnoCare Pharma	CN	HKD	190	105	0.00
Joinn Laboratories China (H)	CN	HKD	82	82	0.00
BeiGene	US	HKD	7	79	0.00
Sartorius Stedim Biotech	FR	EUR	1	78	0.00
Asymchem Laboratories Tianjin	CN	CNY	7	76	0.00
iRay Technology (A)	CN	CNY	2	61	0.00
Pharmaron Beijing (A)	CN	CNY	21	53	0.00
Sunwels	JP	JPY	1	1	0.00
				1,971,277	**0.87**

Financials

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Toyota Motor Credit 3.80% 24/10/2025 EMTN	US	USD	408,916	373,297	0.17
HSBC Holdings 2.099% VRN 04/06/2026	GB	USD	408,916	366,985	0.16
BioPharma Credit	GB	USD	409,367	336,398	0.15
KeyCorp 2.25% 06/04/2027 MTN	US	USD	388,470	325,239	0.14
DH Europe Finance II 3.25% 15/11/2039	LU	USD	449,807	324,613	0.14
Amundi Physical Gold ETC	IE	USD	3,645	311,450	0.14
Berkshire Hathway Finance 3.85% 15/03/2052	US	USD	429,362	305,986	0.14
Air Lease Sukuk 5.85% 01/04/2028 Reg S	KY	USD	327,133	304,015	0.13
Fidelity Sust Res. Enhanced JP EQY UCITS ETF	IE	EUR	55,896	293,400	0.13
AXA 5.125% VRN 17/01/2047 EMTN	FR	USD	306,687	281,147	0.12
Credit Agricole 1.00% VRN 22/04/2026 EMTN	FR	EUR	286,241	278,116	0.12
BFCM 3.875% VRN 16/06/2032	FR	EUR	265,795	261,265	0.12
RenaissanceRe Holdings 5.75% 05/06/2033	BM	USD	265,795	243,882	0.11
iShares Gold Producers UCITS ETF	IE	USD	17,014	234,641	0.10
Kookmin Bank 1.375% 06/05/2026 144A	KR	USD	265,795	228,836	0.10
BNP Paribas 2.375% VRN 20/11/2030 EMTN	FR	EUR	224,904	218,621	0.10
Nomura Holdings 1.851% 16/07/2025	JP	USD	224,904	200,374	0.09
ING Groep 2.125% VRN 26/05/2031 EMTN	NL	EUR	204,458	195,666	0.09
Fidelity Sus Res. Enhanced Pac EX-JP EQY UCITS ETF	IE	EUR	37,131	183,708	0.08
JPMorgan Chase 1.09% VRN 11/03/2027 EMTN	US	EUR	184,012	175,170	0.08
Deutsche Bank 5.625% VRN 19/05/2031 EMTN	DE	EUR	163,566	164,725	0.07
Nationwide Building Society 4.00% 14/09/2026 144A	GB	USD	184,012	164,553	0.07
HSBC Holdings 6.364% VRN 16/11/2032	GB	EUR	143,121	152,020	0.07
HSBC Holdings 8.201% VRN 16/11/2034	GB	GBP	111,324	140,600	0.06
La Banque Postale 5.50% VRN 05/03/2034 EMTN	FR	EUR	122,675	127,805	0.06
NatWest Group 7.416% VRN 06/06/2033 EMTN	GB	GBP	102,229	123,504	0.05
Carrefour Banque 4.079% 05/05/2027 EMTN	FR	EUR	122,675	123,179	0.05
Nomura Holdings 2.999% 22/01/2032	JP	USD	153,343	117,995	0.05
Banco Santander 6.527% VRN 07/11/2027	ES	USD	122,675	116,757	0.05
Royal Bank of Canada 3.625% 14/06/2027 EMTN	CA	GBP	102,229	113,856	0.05

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Visa	US	USD	445	112,680	0.05
Lseg (Netherland) 0.75% 06/04/2033	NL	EUR	143,121	111,855	0.05
Grenke Finance 7.875% 06/04/2027 EMTN	IE	EUR	102,229	109,439	0.05
Mitsubishi UFJ Fin. Grp 4.636% VRN 07/06/2031 EMTN	JP	EUR	102,229	107,048	0.05
Brambles Finance 4.25% 22/03/2031 EMTN	GB	EUR	102,229	105,364	0.05
Raiffeisen Bank Intl. 7.375% VRN 20/12/2032	AT	EUR	102,229	105,237	0.05
JPMorgan Chase	US	USD	558	101,068	0.04
Commerzbank 0.75% VRN 24/03/2026 EMTN	DE	EUR	102,229	99,309	0.04
Clarion Funding 3.125% 19/04/2048 EMTN	GB	GBP	122,675	96,870	0.04
Lloyd Banking Group 2.707% VRN 03/12/2035	GB	GBP	102,229	95,509	0.04
Fidelity US Quality Income UCITS ETF	IE	GBP	8,807	93,707	0.04
Societe Generale 1.125% VRN 21/04/2026 EMTN	FR	EUR	81,783	79,565	0.04
Chubb INA Holdings 1.55% 15/03/2028	US	EUR	81,783	75,759	0.03
Manulife Financial 3.703% 16/03/2032	CA	USD	81,783	68,379	0.03
Progressive	US	USD	351	68,361	0.03
Standard Chartered 2.50% VRN 09/09/2030	GB	EUR	61,337	59,841	0.03
Berkshire Hathaway (B)	US	USD	157	58,694	0.03
Goldman Sachs Group	US	USD	146	58,434	0.03
Bank Nova Scotia 5.35% 07/12/2026	CA	USD	61,337	57,203	0.03
Charles Schwab	US	USD	784	54,372	0.02
Wells Fargo	US	USD	941	52,588	0.02
Cooperatieve Rabobank 5.375% 03/08/2060 EMTN	NL	GBP	40,892	49,707	0.02
Bank of America	US	USD	1,388	48,667	0.02
BNG Bank 4.50% 01/03/2027 144A	NL	USD	51,927	47,966	0.02
Societe Generale 5.25% VRN 06/09/2032 EMTN	FR	EUR	40,892	41,818	0.02
Morgan Stanley	US	USD	492	41,784	0.02
Visa 2.70% 15/04/2040	US	USD	61,337	40,817	0.02
Erste Group Bank 4.00% VRN 07/06/2033 EMTN	AT	EUR	40,892	40,119	0.02
Morgan Stanley 1.342% VRN 23/10/2026 EMTN	US	EUR	40,892	39,393	0.02
BP Capital Markets 4.812% 13/02/2033	US	USD	40,892	36,683	0.02
AON	US	USD	123	32,705	0.01
Barclays 7.385% VRN 02/11/2028	GB	USD	27,402	26,828	0.01
ICICI Bank	IN	INR	1,991	25,691	0.01
American International Group	US	USD	345	24,272	0.01
Marsh & McLennan	US	USD	129	23,960	0.01
Toyota Motor Credit 4.65% 05/01/2029 MTN	US	USD	25,803	23,621	0.01
Banco Santander 6.921% 08/08/2033	ES	USD	23,018	22,034	0.01
Banco Santander 5.588% 08/08/2028	ES	USD	23,018	21,453	0.01
HSBC Holdings 4.856% VRN 23/05/2033 EMTN	GB	EUR	20,115	21,172	0.01
BlackRock	US	USD	29	20,485	0.01
MasterCard	US	USD	44	18,544	0.01
Nationwide Building 6.639% FRN 16/02/2028 144A	GB	USD	19,661	18,427	0.01
AXA	FR	EUR	547	17,734	0.01
Deutsche Boerse	DE	EUR	94	17,004	0.01
UBS Group 5.699% VRN 08/02/2035 144A	CH	USD	18,312	16,677	0.01
RenaissanceRe Holdings	BM	USD	79	15,974	0.01
3i Group	GB	GBP	455	15,330	0.01
ANZ Banking Group 5.101% VRN 03/02/2033 EMTN	AU	EUR	14,763	15,098	0.01
AIA Group	HK	HKD	2,140	14,722	0.01
AerCap Ireland Capital DAC 2.45% 29/10/2026	IE	USD	16,133	13,964	0.01
Natwest Group	GB	GBP	3,717	13,214	0.01
Lloyds Banking Group	GB	GBP	21,505	13,072	0.01
Standard Chartered 1.822% VRN 23/11/2025 144A	GB	USD	14,234	12,992	0.01
Partners Group Holding	CH	CHF	10	12,612	0.01
Toyota Motor Finance 3.125% 11/01/2027 EMTN	NL	EUR	12,605	12,458	0.01
Ares Management (A)	US	USD	99	12,369	0.01
PNC Financial Services Group	US	USD	85	12,320	0.01
Fidelity National Information Services	US	USD	189	12,151	0.01
AerCap Ireland Capital DAC 3.30% 30/01/2032	IE	USD	15,200	11,913	0.01
Aon 3.75% 02/05/2029	US	USD	13,701	11,890	0.01
Arthur J Gallagher	US	USD	54	11,869	0.01
Standard Chartered 7.283% FRN 06/07/2027 144A	GB	USD	12,404	11,814	0.01
Morgan Stanley 2.95% VRN 07/05/2032 GMTN	US	EUR	12,300	11,615	0.01
Societe Generale 4.875% VRN 21/11/2031	FR	EUR	11,098	11,477	0.01
VZ Holding	CH	CHF	104	11,312	0.01
Sampo (A)	FI	EUR	292	11,056	0.00
MetLife	US	USD	163	10,866	0.00
ABN AMRO Bank 5.50% VRN 21/09/2033 EMTN	NL	EUR	10,139	10,502	0.00
Intesa Sanpaolo	IT	EUR	2,936	10,353	0.00
Allianz	DE	EUR	38	10,162	0.00
Apollo Global Management	US	USD	99	10,115	0.00
AXA 6.375% VRN (Perpetual) EMTN	FR	EUR	9,794	10,056	0.00
Regions Financial	US	USD	547	9,973	0.00
Aercap Ireland Capital 1.65% 29/10/2024	IE	USD	10,842	9,938	0.00
Northern Trust	US	USD	124	9,684	0.00
Comerica	US	USD	200	9,549	0.00
Standard Chartered 6.187% VRN 06/07/2027 144A	GB	USD	9,496	8,942	0.00
S&P Global	US	USD	23	8,909	0.00
Barclays 7.437% VRN 02/11/2033	GB	USD	8,659	8,772	0.00
HSBC Holdings 4.18% VRN 09/12/2025	GB	USD	9,420	8,715	0.00
Lloyd Banking Group 5.985% VRN 07/08/2027	GB	USD	9,173	8,605	0.00
UniCredit	IT	EUR	245	8,471	0.00
DNB Bank	NO	NOK	512	8,387	0.00
HDFC Bank	IN	INR	484	8,241	0.00
UBS Group 4.125% VRN 09/06/2033	CH	EUR	8,218	8,223	0.00
ABN Amro Bank 3.875% 15/01/2032 EMTN	NL	EUR	8,221	8,202	0.00
Lseg (US) 4.875% 28/03/2027 144A	US	USD	8,825	8,149	0.00
HSBC Holdings (UK)	GB	GBP	949	7,728	0.00
DBS Group Holdings	SG	SGD	322	7,695	0.00
Axis Bank	IN	INR	586	7,651	0.00
Hana Financial Group	KR	KRW	192	7,592	0.00
Lseg (US) 5.297% 28/03/2034 144A	US	USD	8,260	7,532	0.00
Bank Of The Philippine Islands	PH	PHP	3,624	7,486	0.00
AerCap Ireland Capital 5.10% 19/01/2029	IE	USD	8,154	7,453	0.00
Toronto-Dominion Bank 3.563% 16/04/2031 GMTN	CA	EUR	7,475	7,383	0.00
UBS Group	CH	CHF	295	7,312	0.00
UBS Group 4.75% VRN 17/03/2032 EMTN	CH	EUR	6,751	7,016	0.00
HSBC Holdings 7.399% VRN 13/11/2034	GB	USD	6,945	6,929	0.00
Hong Kong Exchanges and Clearing	HK	HKD	224	6,696	0.00
Lloyds Banking Group 4.75% VRN 21/09/2031 EMTN	GB	EUR	6,386	6,638	0.00
Lloyd Banking Group 6.908% FRN 07/08/2027	GB	USD	6,960	6,607	0.00
ING Groep 5.25% VRN 14/11/2033	NL	EUR	5,892	6,445	0.00
Nederlands 2.875% 24/05/2024 EMTN	NL	USD	6,851	6,401	0.00
BNP Paribas (France)	FR	EUR	88	5,928	0.00
Bank Central Asia	ID	IDR	9,897	5,578	0.00
Nordea Bank	FI	SEK	498	5,433	0.00
Barclays 2.064% VRN 20/05/2027	GB	AUD	8,906	4,985	0.00
China Construction Bank (H)	CN	HKD	7,975	4,840	0.00
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	11	4,718	0.00
Goldman Sachs Group 6.25% 01/02/2041	US	USD	4,727	4,633	0.00
Tokio Marine Holdings	JP	JPY	146	4,326	0.00
Mitsubishi UFJ Financial Group	JP	JPY	449	4,206	0.00
National Bank of Greece	GR	EUR	531	4,016	0.00
Voya Financial	US	USD	61	3,881	0.00
Barclays 3.33% VRN 24/11/2042	GB	USD	5,578	3,663	0.00
BPCE 5.125% VRN 25/01/2035 EMTN	FR	EUR	3,562	3,645	0.00
Societe Generale	FR	EUR	133	3,375	0.00
Barclays 3.382% VRN 20/05/2032	GB	AUD	6,851	3,367	0.00
Aon 3.90% 28/02/2052	US	USD	4,823	3,275	0.00
AerCap Ireland Capital DAC 3.85% 29/10/2041	IE	USD	4,624	3,273	0.00
Sumitomo Mitsui Financial Group	JP	JPY	54	2,873	0.00
ING Groep	NL	EUR	192	2,848	0.00
KakaoBank	KR	KRW	154	2,609	0.00
Ping An Insurance Group (H)	CN	HKD	601	2,558	0.00
BDO Unibank	PH	PHP	1,060	2,546	0.00
NN Group	NL	EUR	58	2,520	0.00
Aon 2.60% 02/12/2031	US	USD	3,288	2,519	0.00
KB Financial Group	KR	KRW	47	2,369	0.00
ORIX	JP	JPY	120	2,302	0.00
Standard Bank Group	ZA	ZAR	256	2,259	0.00
Aditya Birla Capital	IN	INR	848	2,199	0.00
Shriram Finance	IN	INR	75	2,149	0.00
China Merchants Bank (H)	CN	HKD	507	2,069	0.00
Hong Leong Bank	MY	MYR	508	1,922	0.00
Aon Global 3.50% 14/06/2024	GB	USD	2,055	1,919	0.00
Fubon Financial Holding	TW	TWD	912	1,808	0.00
Bank Mandiri Persero	ID	IDR	4,429	1,754	0.00
Asia Commercial Bank	VN	VND	1,718	1,704	0.00
Zurich Insurance Group	CH	CHF	4	1,670	0.00
Cathay Financial Holding	TW	TWD	1,101	1,596	0.00
Barclays	GB	GBP	654	1,554	0.00
Qatar National Bank	QA	QAR	432	1,542	0.00
Nedbank Group	ZA	ZAR	135	1,532	0.00
Industrial Bank (A)	CN	CNY	657	1,428	0.00
Bank Negara Indonesia Persero (L)	ID	IDR	4,544	1,371	0.00
FinecoBank	IT	EUR	88	1,270	0.00
HDFC Life Insurance	IN	INR	193	1,260	0.00
PICC Property & Casualty (H)	CN	HKD	1,016	1,185	0.00
DB Insurance	KR	KRW	18	1,184	0.00
Prudential (UK)	HK	GBP	141	1,162	0.00
Brown & Brown	US	USD	15	1,160	0.00
Resona Holdings	JP	JPY	193	1,149	0.00
Intermediate Capital Group	GB	GBP	45	1,102	0.00
Chailease Holding	TW	TWD	219	1,084	0.00
FirstRand	ZA	ZAR	328	1,065	0.00
Bank of Ningbo (A)	CN	CNY	358	1,056	0.00
KBC Group	BE	EUR	15	1,055	0.00
Piraeus Financial Holdings	GR	EUR	271	1,025	0.00
Legal & General Group	GB	GBP	356	985	0.00
Public Bank Berhad	MY	MYR	1,216	982	0.00
Bank Rakyat Indonesia Persero	ID	IDR	3,414	969	0.00
Huatai Securities (H)	CN	HKD	829	920	0.00
Abu Dhabi Commercial Bank	AE	AED	418	889	0.00
Huatai Securities (A)	CN	CNY	492	872	0.00
Hamilton Lane (A)	US	USD	8	822	0.00
China Pacific Insurance Group (H)	CN	HKD	399	819	0.00
Everest Re Group	BM	USD	2	779	0.00
Postal Savings Bank of China	CN	CNY	1,225	758	0.00
Akbank Tas	TR	TRY	402	691	0.00
Hyundai Marine & Fire Insurance	KR	KRW	32	668	0.00
Postal Savings Bank of China (H)	CN	HKD	1,276	621	0.00
ASR Nederland	NL	EUR	12	556	0.00
Admiral Group	GB	GBP	17	545	0.00
Aviva	GB	GBP	98	536	0.00
China Merchants Bank (A)	CN	CNY	112	493	0.00
Ping An Insurance Group (A) (China)	CN	CNY	91	485	0.00
Tryg	DK	DKK	23	431	0.00
Turkiye Is Bankasi	TR	TRY	991	393	0.00
Yapi ve Kredi Bankasi	TR	TRY	416	388	0.00
CIMB Group Holdings	MY	MYR	286	371	0.00
Phoenix Group Holdings	GB	GBP	63	362	0.00
CITIC Securities (A)	CN	CNY	147	359	0.00
Samsung Fire & Marine Insurance	KR	KRW	2	332	0.00
Shinhan Financial Group	KR	KRW	10	327	0.00
China International Capital	CN	CNY	66	282	0.00
EQT	SE	SEK	11	281	0.00
Eurobank Ergasias	GR	EUR	116	233	0.00
Dubai Islamic Bank	AE	AED	139	197	0.00
Julius Baer Group	CH	CHF	4	196	0.00
Petershill Partners	GB	GBP	54	132	0.00
Storebrand (A)	NO	NOK	14	124	0.00
China Pacific Insurance Group (A)	CN	CNY	27	89	0.00
Mizuho Financial Group	JP	JPY	1	5	0.00
Sompo Holdings	JP	JPY	1	2	0.00
LIFENET INSURANCE	JP	JPY	1	1	0.00
Credit Saison	JP	JPY	1	1	0.00
				10,012,661	**4.44**

Real Estate

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
UNITE Group REIT	GB	GBP	32,375	351,870	0.16
Omega Healthcare Investors 3.625% 01/10/2029	US	USD	368,024	301,103	0.13
Boston Properties 3.40% 21/06/2029	US	USD	347,578	285,084	0.13
Vonovia 4.05% 01/12/2025 EMTN	DE	EUR	184,012	172,784	0.08

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
American Tower 1.95% 22/05/2026	US	EUR	122,675	117,833	0.05
Merlin Properties Socimi 1.875% 04/12/2034	ES	EUR	143,121	111,434	0.05
Covivio 4.625% 05/06/2032 EMTN	FR	EUR	102,229	103,827	0.05
Blackstone Prop Part EU 2.00% 20/10/2025 EMTN	LU	GBP	94,051	103,455	0.05
Kilroy Realty 3.05% 15/02/2030	US	USD	122,675	95,573	0.04
ICADE 1.125% 17/11/2025	FR	EUR	61,337	58,744	0.03
Digital Realty Trust REIT	US	USD	392	51,361	0.02
ICADE 0.625% 18/01/2031	FR	EUR	61,337	48,231	0.02
Cofinimmo 0.875% 02/12/2030	BE	EUR	40,892	32,562	0.01
Orbit Capital 3.50% 24/03/2045	GB	GBP	36,802	31,883	0.01
Welltower REIT	US	USD	321	28,939	0.01
American Tower REIT	US	USD	149	24,136	0.01
Crown Castle REIT	US	USD	207	18,384	0.01
Prologis REIT	US	USD	132	12,699	0.01
Weyerhaeuser REIT	US	USD	426	12,182	0.01
Welltower OP 4.00% 01/06/2025	US	USD	11,192	10,279	0.00
China Resources Land	HK	HKD	1,585	5,358	0.00
Ventas Realty 3.75% 01/05/2024	US	USD	5,446	5,097	0.00
Sun Hung Kai Properties	HK	HKD	558	4,839	0.00
KE Holdings ADR	CN	USD	297	4,231	0.00
Ventas Realty 2.65% 15/01/2025	US	USD	3,699	3,384	0.00
CoStar Group	US	USD	39	3,321	0.00
Rexford Industrial Realty REIT	US	USD	71	2,877	0.00
Embassy Office Parks REIT	IN	INR	410	1,652	0.00
China Overseas Land & Investment	HK	HKD	696	1,204	0.00
Mitsubishi Estate	JP	JPY	50	857	0.00
Ayala Land	PH	PHP	1,023	476	0.00
Unibail-Rodamco-Westfield REIT	FR	EUR	5	425	0.00
Longfor Group Holdings	CN	HKD	280	391	0.00
Segro REIT	GB	GBP	29	291	0.00
Hammerson REIT	GB	GBP	330	105	0.00
Emaar Properties	AE	AED	40	83	0.00
Sumitomo Realty & Development	JP	JPY	1	2	0.00
Tokyo Tatemono	JP	JPY	1	1	0.00
				2,006,957	**0.89**
Government					
Germany 3.03% 15/05/2024	DE	EUR	3,098,386	3,094,481	1.37
US Treasury 0.50% 28/02/2026	US	USD	1,371,102	1,182,055	0.52
UK Treasury 3.50% 22/10/2025	GB	GBP	1,024,129	1,176,850	0.52
US Treasury 0.625% 15/08/2030	US	USD	1,608,946	1,176,284	0.52
US Treasury 0.75% 31/08/2026	US	USD	1,382,295	1,175,482	0.52
US Treasury 0.75% 31/05/2026	US	USD	1,359,909	1,167,036	0.52
US Treasury 0.625% 31/07/2026	US	USD	1,371,102	1,166,215	0.52
US Treasury 4.125% 15/08/2053	US	USD	1,383,185	1,162,484	0.52
US Treasury 0.625% 15/05/2030	US	USD	1,575,368	1,162,419	0.52
US Treasury 0.375% 30/11/2025	US	USD	1,331,928	1,157,778	0.51
US Treasury 2.25% 15/05/2041	US	USD	1,748,855	1,143,980	0.51
US Treasury 0.75% 30/04/2026	US	USD	1,320,735	1,137,015	0.50
US Treasury 1.875% 15/02/2041	US	USD	1,838,396	1,134,096	0.50
US Treasury 1.125% 31/10/2026	US	USD	1,326,331	1,131,771	0.50
US Treasury 1.625% 15/05/2026	US	USD	1,287,157	1,126,625	0.50
US Treasury 2.375% 30/04/2026	US	USD	1,259,175	1,120,041	0.50
US Treasury 3.375% 15/11/2048	US	USD	1,516,607	1,114,653	0.49
US Treasury 1.125% 15/08/2040	US	USD	2,014,680	1,102,198	0.49
France 1.50% 25/05/2031	FR	EUR	1,208,808	1,101,412	0.49
US Treasury 0.50% 30/04/2027	US	USD	1,320,735	1,087,932	0.48
UK Treasury 3.75% 29/01/2038	GB	GBP	1,012,937	1,087,692	0.48
US Treasury 0.25% 31/08/2025	US	USD	1,236,790	1,085,253	0.48
US Treasury 1.375% 15/11/2040	US	USD	1,905,552	1,083,913	0.48
US Treasury 3.00% 31/10/2025	US	USD	1,186,423	1,076,799	0.48
US Treasury 2.375% 31/03/2029	US	USD	1,275,964	1,072,628	0.48
Japan 2.30% 20/03/2040	JP	JPY	159,607,461	1,071,038	0.47
US Treasury 4.25% 15/10/2025	US	USD	1,158,441	1,070,863	0.47
US Treasury 3.50% 15/09/2025	US	USD	1,169,634	1,070,862	0.47
US Treasury 3.875% 15/08/2040	US	USD	1,275,964	1,070,646	0.47
US Treasury 2.25% 15/11/2025	US	USD	1,192,019	1,068,586	0.47
US Treasury 2.625% 31/07/2029	US	USD	1,261,973	1,068,134	0.47
US Treasury 3.125% 31/08/2029	US	USD	1,231,194	1,067,604	0.47
US Treasury 2.75% 31/08/2025	US	USD	1,175,230	1,066,211	0.47
US Treasury 1.25% 30/09/2028	US	USD	1,320,735	1,066,083	0.47
Japan 2.40% 20/09/2038	JP	JPY	155,829,936	1,064,111	0.47
Japan 2.20% 20/03/2051	JP	JPY	167,162,513	1,063,783	0.47
Japan 2.30% 20/03/2039	JP	JPY	157,816,634	1,063,073	0.47
US Treasury 3.125% 15/08/2025	US	USD	1,164,038	1,062,269	0.47
Germany 3.10% 18/09/2025	DE	EUR	1,063,304	1,060,909	0.47
Germany 2.80% 12/06/2025	DE	EUR	1,066,102	1,059,694	0.47
US Treasury 1.875% 15/02/2032	US	USD	1,382,295	1,059,349	0.47
US Treasury 1.375% 15/11/2031	US	USD	1,427,065	1,058,573	0.47
US Treasury 4.75% 31/07/2025	US	USD	1,130,460	1,052,809	0.47
US Treasury 2.75% 31/05/2029	US	USD	1,231,194	1,051,354	0.47
US Treasury 3.25% 30/06/2029	US	USD	1,203,212	1,051,324	0.47
US Treasury 5.00% 31/08/2025	US	USD	1,124,863	1,050,558	0.47
US Treasury 2.875% 15/05/2052	US	USD	1,566,974	1,035,404	0.46
US Treasury 0.25% 31/07/2025	US	USD	1,155,643	1,018,041	0.45
Germany 3.52% 17/07/2024	DE	EUR	1,014,975	1,007,383	0.45
Japan 2.50% 20/03/2038	JP	JPY	142,678,549	986,354	0.44
Japan 1.80% 20/06/2031	JP	JPY	153,199,658	985,445	0.44
Japan 1.80% 20/12/2031	JP	JPY	152,947,823	985,065	0.44
Japan 2.10% 20/12/2030	JP	JPY	150,485,436	983,452	0.44
France 0.75% 25/05/2028	FR	EUR	1,068,900	981,231	0.44
Japan 2.30% 20/06/2028	JP	JPY	152,779,933	978,887	0.43
Japan 2.40% 20/06/2028	JP	JPY	152,108,373	978,263	0.43
Canada 3.00% 01/11/2024	CA	CAD	1,432,662	966,387	0.43
France 0.50% 25/05/2029	FR	EUR	1,074,496	954,816	0.42
US Treasury 1.125% 15/05/2040	US	USD	1,687,295	932,190	0.41
Japan 2.20% 20/03/2041	JP	JPY	141,307,447	931,824	0.41
Japan 0.10% 20/09/2027	JP	JPY	158,012,506	931,513	0.41
Germany 1.00% 15/08/2025	DE	EUR	940,184	913,721	0.41
US Treasury 1.375% 31/12/2028	US	USD	1,124,863	906,785	0.40
US Treasury 0.875% 15/11/2030	US	USD	1,225,597	905,073	0.40
UK Treasury 4.25% 07/12/2049	GB	GBP	822,661	888,431	0.39
US Treasury 3.00% 30/09/2025	US	USD	889,817	808,510	0.36
UK Treasury 0.25% 31/07/2031	GB	GBP	906,606	801,309	0.36
Japan 2.20% 20/03/2050	JP	JPY	122,167,983	780,398	0.35
US Treasury 2.875% 30/04/2029	US	USD	889,817	765,324	0.34
US Treasury 3.125% 15/05/2048	US	USD	1,063,304	747,942	0.33
US Treasury 0.375% 31/12/2025	US	USD	839,450	727,098	0.32
UK Treasury 4.00% 22/10/2063	GB	GBP	663,166	679,622	0.30
US Treasury 1.125% 15/02/2031	US	USD	901,010	673,015	0.30
US Treasury 1.875% 28/02/2029	US	USD	794,680	653,427	0.29
US Treasury 3.625% 31/03/2030	US	USD	733,120	648,602	0.29
Germany 2.50% 13/03/2025	DE	EUR	640,780	635,668	0.28
US Treasury 1.75% 15/08/2041	US	USD	1,035,322	617,204	0.27
US Treasury 6.00% 15/02/2026	US	USD	637,982	608,842	0.27
France 2.75% 25/02/2029	FR	EUR	596,010	591,563	0.26
US Treasury 4.00% 15/02/2034	US	USD	665,534	590,973	0.26
US Treasury 2.25% 15/02/2052	US	USD	1,029,726	589,849	0.26
Japan 2.20% 20/03/2026	JP	JPY	94,913,834	584,482	0.26
US Treasury 1.25% 15/08/2031	US	USD	755,505	559,551	0.25
US Treasury 0.375% 31/01/2026	US	USD	587,615	507,068	0.22
Japan 2.00% 20/03/2052	JP	JPY	78,152,812	476,540	0.21
US Treasury 4.00% 31/01/2029	US	USD	516,315	468,787	0.21
US Treasury 4.00% 15/12/2025	US	USD	481,285	442,744	0.20
UK Treasury 0.375% 22/10/2026	GB	GBP	408,532	433,065	0.19
US Treasury 3.375% 15/08/2042	US	USD	540,963	414,222	0.18
Germany 0.50% 15/02/2026	DE	EUR	419,725	401,279	0.18
Japan 0.30% 20/06/2028	JP	JPY	66,512,436	393,762	0.17
Germany 0.25% 15/02/2027	DE	EUR	419,725	391,423	0.17
Germany 3.10% 12/12/2025	DE	EUR	391,743	391,216	0.17
France 0.10% 01/03/2028	FR	EUR	337,121	385,167	0.17
Germany 2.50% 19/03/2026	DE	EUR	386,147	381,975	0.17
UK Treasury 3.75% 22/10/2053	GB	GBP	386,147	378,962	0.17
France 2.50% 24/09/2026	FR	EUR	374,954	369,826	0.16
US Treasury 0.50% 31/05/2027	US	USD	436,514	358,390	0.16
US Treasury Infl. Indexed Bonds 2.375% 15/10/2028	US	USD	370,833	354,235	0.16
Japan 2.20% 20/09/2039	JP	JPY	52,409,673	347,995	0.15
US Treasury 3.625% 15/05/2053	US	USD	442,110	339,224	0.15
US Treasury 4.75% 15/11/2053	US	USD	357,582	333,889	0.15
US Treasury 1.00% 31/07/2028	US	USD	414,129	332,327	0.15
UK Treasury 4.125% 29/01/2027	GB	GBP	285,413	330,703	0.15
US Treasury Infl. Indexed Bonds 0.125% 15/07/2030	US	USD	329,255	329,569	0.15
Japan 0.10% 20/03/2029	JP	JPY	53,137,197	310,211	0.14
Japan 1.70% 20/03/2032	JP	JPY	48,128,477	308,152	0.14
France 0.50% 25/05/2026	FR	EUR	324,587	307,802	0.14
Germany 2.20% 12/12/2024	DE	EUR	291,009	288,578	0.13
Japan 0.005% 20/06/2027	JP	JPY	47,400,954	278,907	0.12
US Treasury Infl. Indexed Bonds 0.375% 15/07/2027	US	USD	243,851	272,947	0.12
US Treasury Infl. Indexed Bond 1.125% 15/01/2033	US	USD	302,847	269,272	0.12
France 2.90% 25/11/2030	FR	EUR	324,587	269,011	0.12
Japan 0.10% 20/03/2028	JP	JPY	45,694,072	268,703	0.12
Japan 0.005% 20/09/2026	JP	JPY	44,043,153	259,957	0.12
Japan 2.50% 20/09/2036	JP	JPY	37,103,698	256,433	0.11
Japan 0.10% 20/03/2026	JP	JPY	42,364,253	250,974	0.11
US Treasury Infl. Indexed Bonds 0.125% 15/04/2027**	US	USD	255,463	245,686	0.11
Japan 2.50% 20/09/2034	JP	JPY	34,837,183	239,406	0.11
France 0.75% 25/02/2028	FR	EUR	257,431	237,369	0.11
US Treasury 1.375% 31/10/2028	US	USD	291,009	235,729	0.10
France 2.88% 25/11/2029	FR	EUR	263,028	224,523	0.10
Canada 1.75% 01/12/2053	CA	CAD	498,074	223,851	0.10
Japan 0.005% 20/12/2026	JP	JPY	37,579,386	221,583	0.10
Japan 1.30% 20/03/2063	JP	JPY	46,085,815	219,520	0.10
Japan 2.20% 20/03/2031	JP	JPY	33,242,227	218,942	0.10
US Treasury Infl. Indexed Bonds 0.875% 15/01/2029	US	USD	202,273	218,501	0.10
Canada 1.50% 01/06/2031	CA	CAD	341,376	200,219	0.09
Japan 2.40% 20/03/2028	JP	JPY	31,059,657	198,954	0.09
US Treasury 4.00% 31/01/2031	US	USD	215,560	193,838	0.09
US Treasury Infl. Indexed Bonds 0.25% 15/07/2029	US	USD	187,290	193,059	0.09
France 0.10% 01/03/2026	FR	EUR	164,815	191,678	0.08
UK Treasury 2.375% 15/05/2029	US	USD	212,661	178,464	0.08
Japan 2.10% 20/12/2028	JP	JPY	27,841,764	177,958	0.08
Japan 0.005% 20/03/2027	JP	JPY	29,268,830	172,416	0.08
US Treasury 4.25% 28/02/2031	US	USD	183,911	167,852	0.07
UK Treasury 3.00% 30/06/2024	US	USD	179,083	166,919	0.07
UK Treasury 2.00% 30/06/2024	US	USD	179,083	166,662	0.07
Canada 0.50% 01/12/2030	CA	CAD	291,009	161,036	0.07
Canada 2.75% 01/12/2064	CA	CAD	285,413	160,266	0.07
US Treasury Infl. Indexed Bonds 1.75% 15/01/2034	US	USD	172,306	155,819	0.07
Italy 1.65% 01/12/2030	IT	EUR	173,486	154,220	0.07
Japan 0.10% 20/06/2026	JP	JPY	25,351,396	150,050	0.07
US Treasury Infl. Indexed Bonds 0.625% 15/07/2032	US	USD	169,684	149,873	0.07
Japan 0.10% 20/12/2028	JP	JPY	25,519,286	149,280	0.07
UK Treasury Inflation Linked 0.75% 22/11/2033	GB	GBP	119,865	146,196	0.06
US Treasury 2.00% 15/11/2041	US	USD	229,450	142,297	0.06
Japan 0.10% 20/12/2025	JP	JPY	23,952,312	142,061	0.06
US Treasury Infl. Indexed Bonds 0.125% 15/07/2031	US	USD	149,832	140,445	0.06
Japan 0.10% 20/03/2027	JP	JPY	22,749,100	134,376	0.06
US Treasury 4.00% 28/02/2030**	US	USD	147,390	133,087	0.06
US Treasury 2.375% 15/05/2051	US	USD	223,853	132,647	0.06
US Treasury 2.875% 31/07/2025	US	USD	139,908	127,326	0.06
Japan 0.40% 20/09/2028	JP	JPY	21,210,108	125,925	0.06
US Treasury Infl. Indexed Bonds 0.125% 15/01/2031	US	USD	127,357	123,765	0.05
US Treasury 3.75% 15/04/2026	US	USD	134,312	122,764	0.05
UK Treasury 0.125% 30/01/2026	GB	GBP	111,927	121,580	0.05
Japan 0.10% 20/06/2031	JP	JPY	20,874,328	119,572	0.05
France 2.00% 25/11/2032	FR	EUR	128,716	119,241	0.05
US Treasury 4.875% 31/10/2028	US	USD	125,393	118,034	0.05
Germany Inflation Linked Bond 0.50% 15/04/2030	DE	EUR	92,521	115,995	0.05
Japan 0.10% 20/09/2030	JP	JPY	19,866,988	114,740	0.05
US Treasury 3.625% 15/02/2053	US	USD	149,445	114,656	0.05
US Treasury 4.00% 15/11/2052	US	USD	136,086	111,961	0.05
UK Treasury Inflation Linked 0.125% 22/03/2029	GB	GBP	59,933	111,353	0.05
US Treasury 4.95% 16/05/2024	US	USD	117,966	110,166	0.05

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
UK Treasury 4.50% 07/06/2028	GB	GBP	92,340	108,646	0.05
Italy 0.40% 15/05/2030	IT	EUR	96,042	108,099	0.05
UK Treasury 2.00% 07/09/2025	GB	GBP	95,138	107,468	0.05
US Treasury 3.00% 15/02/2049	US	USD	156,697	107,307	0.05
US Treasury 2.61% 02/05/2024	US	USD	113,596	106,303	0.05
US Treasury 4.50% 30/11/2024	US	USD	113,665	105,863	0.05
Japan 0.10% 20/12/2027	JP	JPY	17,376,619	102,325	0.05
UK Treasury 3.75% 07/03/2027	GB	GBP	78,349	89,822	0.04
Japan Inflation Linked Bond 0.10% 10/03/2027	JP	JPY	11,986,530	81,458	0.04
Canada 0.25% 01/03/2026	CA	CAD	128,716	81,456	0.04
UK Treasury Inflation Linked 1.25% 22/11/2032	GB	GBP	36,709	80,507	0.04
US Treasury 4.25% 28/02/2029	US	USD	87,687	80,492	0.04
Japan 1.60% 20/06/2030	JP	JPY	12,647,716	80,013	0.04
Canada 2.75% 01/08/2024	CA	CAD	117,523	79,576	0.04
Canada 1.50% 01/06/2026	CA	CAD	123,119	79,307	0.04
US Treasury 1.50% 15/02/2030	US	USD	100,734	79,188	0.04
Japan 2.10% 20/09/2028	JP	JPY	12,172,028	77,594	0.03
US Treasury Infl. Indexed Bonds 0.125% 15/01/2032	US	USD	86,153	76,958	0.03
UK Treasury 1.75% 07/09/2037	GB	GBP	89,541	75,910	0.03
France 0.25% 25/11/2026	FR	EUR	78,349	73,010	0.03
US Treasury 3.25% 31/08/2024	US	USD	78,349	72,815	0.03
Japan 2.00% 20/09/2040	JP	JPY	11,248,632	72,432	0.03
UK Treasury 4.25% 07/12/2055	GB	GBP	67,156	72,059	0.03
Japan 0.10% 20/06/2028	JP	JPY	12,255,973	71,965	0.03
UK Treasury 0.50% 31/01/2029	GB	GBP	72,752	71,577	0.03
Sweden Inflation Linked Bond 0.125% 01/12/2027	SE	SEK	636,784	67,710	0.03
Japan 1.90% 20/03/2053	JP	JPY	11,304,596	67,331	0.03
US Treasury 1.25% 30/11/2026	US	USD	78,349	66,904	0.03
UK Treasury 4.25% 07/12/2046	GB	GBP	61,560	66,893	0.03
Japan 0.10% 20/12/2030	JP	JPY	11,556,431	66,590	0.03
Japan 0.10% 10/03/2028	JP	JPY	9,828,205	66,227	0.03
US Treasury 3.00% 15/08/2048	US	USD	95,138	65,266	0.03
Japan 0.10% 20/09/2031	JP	JPY	11,360,559	64,866	0.03
UK Treasury 4.50% 07/12/2042	GB	GBP	55,963	63,823	0.03
Australia Infl. Linked 3.00% 20/09/2025	AU	AUD	69,297	62,987	0.03
UK Treasury 4.375% 31/07/2054	GB	GBP	55,963	61,243	0.03
US Treasury 4.69% 09/05/2024	US	USD	62,265	58,208	0.03
Canada 4.50% 01/11/2025	CA	CAD	83,945	57,145	0.03
UK Inflation Linked 0.125% 10/08/2031	GB	GBP	37,458	56,120	0.02
US Treasury Infl. Indexed Bonds 1.50% 15/02/2053	US	USD	68,923	54,999	0.02
UK Treasury 5.00% 07/03/2025	GB	GBP	44,771	52,500	0.02
US Treasury 2.875% 15/05/2049	US	USD	78,349	52,287	0.02
France 3.00% 25/05/2054	FR	EUR	55,963	51,047	0.02
Canada Real Return Bond 4.00% 01/12/2031	CA	CAD	37,458	50,824	0.02
France 2.50% 25/05/2043	FR	EUR	55,963	48,982	0.02
US Treasury 0.25% 31/10/2025	US	USD	55,963	48,738	0.02
UK Treasury 3.25% 22/01/2044	GB	GBP	50,367	47,704	0.02
UK Treasury Inflation Linked 0.125% 10/08/2028	GB	GBP	29,966	47,609	0.02
Japan 0.20% 10/03/2030	JP	JPY	6,742,423	46,729	0.02
UK Inflation Linked 4.125% 22/07/2030	GB	GBP	11,237	44,904	0.02
US Treasury 3.875% 15/02/2043	US	USD	53,222	43,633	0.02
France 1.25% 25/05/2038	FR	EUR	55,963	43,337	0.02
France 0.10% 01/03/2032	FR	EUR	37,458	40,455	0.02
US Treasury 5.00% 31/10/2025	US	USD	42,898	40,076	0.02
Japan 0.10% 20/03/2031	JP	JPY	5,848,170	33,603	0.01
UK Treasury 4.75% 22/10/2043	GB	GBP	27,982	32,786	0.01
US Treasury 4.125% 31/03/2031	US	USD	35,623	32,260	0.01
Australia 0.75% 21/11/2027	AU	AUD	42,702	31,135	0.01
US Treasury 3.00% 15/08/2052	US	USD	43,652	29,596	0.01
Japan 2.50% 20/06/2036	JP	JPY	4,141,288	28,614	0.01
UK Treasury 3.50% 22/01/2045	GB	GBP	27,982	27,336	0.01
Mexico 5.75% 05/03/2026	MX	MXN	502,661	25,308	0.01
US Treasury 2.625% 15/02/2029	US	USD	27,982	23,858	0.01
Japan 1.80% 20/09/2053	JP	JPY	4,001,379	23,248	0.01
Australia 2.50% 20/09/2030	AU	AUD	22,475	20,483	0.01
Japan 2.00% 20/06/2030	JP	JPY	3,105,966	20,093	0.01
Canada 4.00% 01/05/2026	CA	CAD	27,982	18,946	0.01
Spain 0.70% 30/11/2033	ES	EUR	14,983	17,618	0.01
New Zealand 0.50% 15/05/2024	NZ	NZD	29,060	16,049	0.01
Japan 2.50% 20/03/2036	JP	JPY	2,322,479	16,044	0.01
UK Treasury 3.50% 22/07/2068	GB	GBP	16,789	15,552	0.01
Canada 2.75% 01/12/2055	CA	CAD	22,385	12,769	0.01
Japan 1.40% 20/03/2055	JP	JPY	2,350,461	12,292	0.01
Japan 0.10% 20/06/2028	JP	JPY	2,070,644	12,158	0.01
Australia 1.25% 21/05/2032	AU	AUD	23,292	11,206	0.00
United Kingdom Gilt 0.875% 31/07/2033	GB	GBP	12,331	10,684	0.00
Germany 2.30% 15/02/2033	DE	EUR	10,742	10,535	0.00
Australia 1.75% 21/06/2051	AU	AUD	29,411	9,751	0.00
Mexico 7.75% 29/05/2031	MX	MXN	181,883	8,848	0.00
US Treasury Infl. Indexed Bonds 0.125% 15/10/2025	US	USD	7,492	8,124	0.00
Saudi Arabia 4.875% 18/07/2033 Reg S	SA	USD	8,392	7,535	0.00
Germany Inflation Linked Bond 0.10% 15/04/2033	DE	EUR	5,619	6,498	0.00
Mexico 6.338% 04/05/2053	MX	USD	6,331	5,548	0.00
Australia 3.00% 21/03/2047	AU	AUD	4,830	2,224	0.00
Japan 1.70% 20/03/2054	JP	JPY	307,798	1,744	0.00
Japan 0.10% 20/12/2031	JP	JPY	223,853	1,274	0.00
Japan 2.20% 20/09/2028	JP	JPY	195,872	1,254	0.00
				107,066,004	**47.47**

Closed Ended Fund

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Greencoat UK Wind Funds	GB	GBP	579,567	949,612	0.42
International Public Partnerships	GB	GBP	523,157	775,694	0.34
Sequoia Economic Infrastructure Income Fund	GB	GBP	495,230	462,843	0.21
GCP Infrastructure Investments	GB	GBP	441,978	396,510	0.18
3i Infrastructure	GB	GBP	98,665	384,796	0.17
BBGI Global Infrastructure	LU	GBP	193,835	302,839	0.13
Starwood European Real Estate Finance	GB	GBP	255,046	274,808	0.12
Bluefield Solar Income Fund	GB	GBP	203,009	251,075	0.11
JLEN Environmental Assets Group Holdings	GB	GBP	220,074	238,932	0.11
SLF Realisation Fund	GB	GBP	575,555	22,986	0.01
SLF Realisation Fund (A)	GB	GBP	834,893	17,405	0.01
				4,077,500	**1.81**

Open Ended Fund

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	3	63,327	0.03
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	1	2,044	0.00
				65,371	**0.03**

Equity Linked Notes

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
BNP (Laobaixing Pharm. Chain (A)) ELN 22/07/2024	CN	USD	965	4,168	0.00
JPM (Milkyway Intelligent (A)) ELN 31/01/2025	CN	USD	16	111	0.00
				4,279	**0.00**

Communication Services

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
AT&T 1.70% 25/03/2026	US	USD	592,928	517,298	0.23
Universal Music Group 3.00% 30/06/2027 EMTN	NL	EUR	102,229	100,354	0.04
AT&T 4.375% 14/09/2029	US	GBP	81,783	91,626	0.04
Deutsche Telekom Int'l Fin. 1.375% 01/12/2025 EMTN	NL	EUR	81,783	79,156	0.04
Deutsche Telekom Intl. Fin. 1.50% 03/04/2028 EMTN	NL	EUR	61,337	57,388	0.03
T-Mobile (US)	US	USD	260	39,814	0.02
Netflix	US	USD	53	27,485	0.01
Walt Disney	US	USD	255	26,614	0.01
Warner Music Group (A)	US	USD	654	20,453	0.01
Live Nation Entertainment	US	USD	191	15,972	0.01
Spotify Technology	SE	USD	51	13,546	0.01
Cellnex Telecom 0.75% 20/11/2031	ES	EUR	8,769	7,189	0.00
Tele2 (B)	SE	SEK	631	5,513	0.00
AT&T	US	USD	329	5,210	0.00
Far EasTone Telecommunications	TW	TWD	1,713	3,976	0.00
Deutsche Telekom	DE	EUR	159	3,425	0.00
Bharti Airtel	IN	INR	225	3,332	0.00
Infrastrutture Wireless Italiane	IT	EUR	323	3,254	0.00
Hellenic Telecommunications Organization	GR	EUR	185	2,647	0.00
Telkom Indonesia Persero	ID	IDR	9,088	1,650	0.00
KDDI	JP	JPY	59	1,529	0.00
Internet Initiative Japan	JP	JPY	94	1,503	0.00
Elisa (A)	FI	EUR	32	1,375	0.00
Bharti Hexacom	IN	INR	119	1,156	0.00
Advanced Info Service (F)	TH	THB	134	666	0.00
SK Telecom	KR	KRW	16	555	0.00
Koninklijke KPN	NL	EUR	147	502	0.00
Indosat	ID	IDR	330	209	0.00
				1,033,397	**0.46**

Securities Admitted to or Dealt on Other Regulated Markets

Energy

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Transcanada Trust 5.60% VRN 07/03/2082	CA	USD	388,470	318,775	0.14
TotalEnergies Capital Int'l 2.986% 29/06/2041	FR	USD	408,916	273,990	0.12
Gray Oak Pipeline 2.60% 15/10/2025 144A	US	USD	143,121	127,622	0.06
Targa Resources Partners 6.875% 15/01/2029	US	USD	16,955	16,181	0.01
Targa Resources Partners Finance 5.50% 01/03/2030	US	USD	6,851	6,263	0.00
DCP Midstream Operating 5.375% 15/07/2025	US	USD	4,102	3,820	0.00
PRIO (Brazil)	BR	BRL	159	1,379	0.00
3R Petroleum Oleo E Gas	BR	BRL	87	524	0.00
Repsol	ES	EUR	35	518	0.00
				749,072	**0.33**

Utilities

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Greencoat Renewables	IE	EUR	700,723	599,118	0.27
East Ohio Gas 2.00% 15/06/2030 144A	US	USD	470,253	354,485	0.16
Sempra Global 3.25% 15/01/2032 144A	US	USD	439,584	332,911	0.15
Enel Finance America 7.10% 14/10/2027 144A	US	USD	339,068	331,310	0.15
Adani Electricity Mumbai 3.949% 12/02/2030 144A	IN	USD	347,578	269,002	0.12
Brooklyn Union Gas 4.504% 10/03/2046 144A	US	USD	368,024	265,413	0.12
Terna - Rete Elettrica 3.625% 21/04/2029 EMTN	IT	EUR	122,675	122,304	0.05
Enel Finance International 2.875% 11/04/2029 EMTN	NL	GBP	102,229	107,715	0.05
KeySpan Gas East 2.742% 15/08/2026 144A	US	USD	61,337	53,376	0.02
EDF 6.90% 23/05/2053 144A	FR	USD	9,591	9,453	0.00
EDP Finance 3.625% 15/07/2024 144A	NL	USD	8,001	7,452	0.00
EDF 9.125% VRN (Perpetual) 144A	FR	USD	6,096	6,212	0.00
Centrais Eletricas Brasileiras	BR	BRL	94	634	0.00
Endesa	ES	EUR	14	231	0.00
Solaria Energia y Medio Ambiente	ES	EUR	10	96	0.00
				2,459,712	**1.09**

Materials

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
CF Industries 4.50% 01/12/2026 144A	US	USD	306,687	278,603	0.12
Ecolab 2.75% 18/08/2055	US	USD	490,699	272,041	0.12
Air Liquide Finance 3.50% 27/09/2046 144A	FR	USD	286,241	198,366	0.09
Codelco 6.30% 08/09/2053 144A	CL	USD	184,012	164,201	0.07
Linde 3.625% 12/06/2034	IE	EUR	143,121	144,381	0.06
BASF 0.75% 17/03/2026 EMTN	DE	EUR	143,121	135,928	0.06
Firmenich Prod. Participations 1.75% 30/04/2030	FR	EUR	102,229	92,365	0.04
WRKCo 3.75% 15/03/2025	US	USD	9,591	8,823	0.00
OCI 6.70% 16/03/2033 144A	NL	USD	3,654	3,293	0.00
Grupo Mexico (B)	MX	MXN	447	2,589	0.00
WRKCo 3.00% 15/09/2024	US	USD	2,585	2,394	0.00
Gerdau (Pref'd)	BR	BRL	527	1,740	0.00
Cemex SAB de CV	MX	MXN	293	220	0.00
PhosAgro GDR*	RU	USD	0	0	0.00
				1,304,944	**0.58**

Industrials

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Siemens Finance 4.20% 16/03/2047 144A	NL	USD	388,470	304,803	0.14
Aircastle 5.25% 11/08/2025 144A	BM	USD	306,687	283,606	0.13
AP Moller - Maersk 5.875% 14/09/2033 144A	DK	USD	286,241	268,050	0.12
Concentrix 6.85% 02/08/2033	US	USD	286,241	258,912	0.11

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
ABB Finance 3.375% 15/01/2034 EMTN	NL	EUR	122,675	121,137	0.05
Securitas Treasury (IRL) 4.375% 06/03/2029 EMTN	IE	EUR	102,229	104,028	0.05
CSX 4.25% 01/11/2066	US	USD	122,675	87,287	0.04
CSX 4.65% 01/03/2068	US	USD	40,892	31,352	0.01
Veralto 5.50% 18/09/2026 144A	US	USD	18,353	17,089	0.01
Ryanair Holdings (IE)	IE	EUR	729	14,655	0.01
United Rental North America 6.00% 15/12/2029 144A	US	USD	9,851	9,160	0.00
Veralto 5.45% 18/09/2033 144A	US	USD	9,235	8,503	0.00
Daimler Truck Finance (NA) 1.625% 13/12/2024 144A	US	USD	8,221	7,501	0.00
Carrier Global 5.80% 30/11/2025	US	USD	6,155	5,776	0.00
Uber Technologies 6.25% 15/01/2028 144A	US	USD	4,110	3,848	0.00
Ferrovial	ES	EUR	108	3,661	0.00
Localiza Rent a Car	BR	BRL	348	3,090	0.00
Grupo Aeroportuario del Sureste (B)	MX	MXN	52	1,710	0.00
Santos Brasil Participacoes	BR	BRL	477	1,178	0.00
WEG	BR	BRL	151	1,076	0.00
Fluidra	ES	EUR	54	1,076	0.00
Vamos Loca. de Caminhoes Maquinas e Eq.	BR	BRL	287	374	0.00
Controladora Vuela Cia de Aviacion	MX	MXN	201	156	0.00
				1,538,028	**0.68**

Information Technology

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Microsoft 3.45% 08/08/2036	US	USD	368,024	294,368	0.13
Qualcomm 6.00% 20/05/2053	US	USD	224,904	222,309	0.10
Amphenol Technologies Holdings 0.75% 04/05/2026	DE	EUR	102,229	96,407	0.04
Roper Technologies 2.00% 30/06/2030	US	USD	102,229	78,457	0.03
Intuit 5.25% 15/09/2026	US	USD	25,347	23,793	0.01
Envestnet 0.75% 15/08/2025	US	USD	6,474	5,880	0.00
Envestnet 2.625% 01/12/2027	US	USD	4,795	4,817	0.00
Apple 3.95% 08/08/2052	US	USD	4,360	3,225	0.00
Broadcom 3.187% 15/11/2036 144A	US	USD	3,494	2,516	0.00
Apple 2.20% 11/09/2029	US	USD	2,329	1,898	0.00
				733,670	**0.33**

Consumer Discretionary

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
General Motors Financial 6.10% 07/01/2034	US	USD	429,362	400,140	0.18
Paramount Global 2.90% 15/01/2027	US	USD	347,578	297,809	0.13
BMW Finance 3.625% 22/05/2035 EMTN	NL	EUR	143,121	143,484	0.06
General Motors Financial 3.90% 12/01/2028 EMTN	US	EUR	122,675	122,203	0.05
WPP Finance 4.125% 30/05/2028 EMTN	FR	EUR	102,229	103,195	0.05
Hyundai Capital America 5.60% 30/03/2028 Reg S	US	USD	19,831	18,473	0.01
Charter Communications 6.834% 23/10/2055	US	USD	19,094	16,365	0.01
Amadeus IT Group	ES	EUR	226	13,505	0.01
Hyundai Capital American 5.50% 30/03/2026 Reg S	US	USD	12,400	11,543	0.01
Prosus 1.985% 13/07/2033 Reg S	NL	EUR	12,126	9,421	0.00
Amazon.com 4.70% 01/12/2032	US	USD	8,289	7,556	0.00
Warnermedia Hldgs 5.05% 15/03/2042	US	USD	9,783	7,366	0.00
Amazon.com 4.65% 01/12/2029	US	USD	6,851	6,321	0.00
Prosus 2.778% 19/01/2034 Reg S	NL	EUR	6,851	5,520	0.00
Warnermedia Holdings 5.391% 15/03/2062	US	USD	7,001	5,037	0.00
Industria de Diseno Textil	ES	EUR	116	4,957	0.00
Charter Communication 3.75% 15/02/2028	US	USD	5,480	4,699	0.00
Lennar 5.25% 01/06/2026	US	USD	3,631	3,377	0.00
Hyundai Capital America 5.40% 08/01/2031 Reg S	US	USD	2,511	2,304	0.00
Marriott Vacations World 4.41% 15/01/2026	US	USD	2,261	1,966	0.00
Lojas Renner	BR	BRL	57	157	0.00
				1,185,398	**0.53**

Consumer Staples

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
PepsiCo 3.875% 19/03/2060	US	USD	61,337	43,664	0.02
PepsiCo 5.125% 10/11/2026	US	USD	16,770	15,703	0.01
Alimentation Couche-Tard 5.267% 12/02/2034 144A	CA	USD	8,471	7,665	0.00
Wal-Mart de Mexico	MX	MXN	782	2,813	0.00
Arca Continental	MX	MXN	165	1,513	0.00
Sao Martinho	BR	BRL	66	339	0.00
Gruma (B)	MX	MXN	11	211	0.00
				71,908	**0.03**

Healthcare

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Fresenius 5.00% 28/11/2029 EMTN	DE	EUR	122,675	128,925	0.06
Teva Pharmaceutical II 4.375% 09/05/2030	NL	EUR	23,652	22,694	0.01
Amgen 4.05% 18/08/2029	US	USD	20,552	18,119	0.01
GE Healthcare Technologies 5.60% 15/11/2025	US	USD	16,546	15,470	0.01
IQVIA 6.25% 01/02/2029	US	USD	13,550	12,914	0.01
Teva Pharm. Fin. Netherland II 7.875% 15/09/2031	NL	EUR	8,751	10,086	0.00
GE HealthCare 5.65% 15/11/2027	US	USD	10,429	9,822	0.00
HCA 3.375% 15/03/2029	US	USD	5,789	4,886	0.00
Bayer US Finance 6.375% 21/11/2030 144A	US	USD	3,932	3,696	0.00
Teva Pharm. Fin. Netherlands II 3.75% 09/05/2027	NL	EUR	3,699	3,609	0.00
Amgen 5.65% 02/03/2053	US	USD	3,965	3,575	0.00
Amgen 5.25% 02/03/2033	US	USD	2,827	2,591	0.00
GE HealthCare Technologies 5.55% 15/11/2024	US	USD	2,740	2,561	0.00
HCA 3.625% 15/03/2032	US	USD	3,021	2,436	0.00
Hapvida Participacoes e Investimentos	BR	BRL	3,021	2,053	0.00
Valuation for USD RTS 31/12/2049*	US	USD	255	1,674	0.00
				245,111	**0.11**

Financials

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
SG Issuer 4.06% FRN 20/09/2024 EMTN	LU	EUR	1,014,996	1,040,044	0.46
JPMorgan Chase 2.956% VRN 13/05/2031	US	USD	920,060	738,114	0.33
Citigroup 6.174% VRN 25/05/2034	US	USD	633,819	589,238	0.26
Wells Fargo 2.188% VRN 30/04/2026	US	USD	633,819	572,223	0.25
US Bancorp 5.775% VRN 12/06/2029	US	USD	368,024	345,592	0.15
American Express 6.489% VRN 30/10/2031	US	USD	347,578	341,125	0.15
Five Corners Funding Trust II 2.85% 15/05/2030	US	USD	408,916	329,647	0.15
Credit Agricole 1.907% VRN 16/06/2026 144A	FR	USD	368,024	329,308	0.15
Charles Schwab 5.853% VRN 19/05/2034	US	USD	347,578	324,480	0.14
Corebridge Global Funding 5.75% 02/07/2026 144A	US	USD	327,133	304,803	0.14
CIBC 6.092% 03/10/2033	CA	USD	306,687	292,733	0.13
Fifth Third Bancorp 6.361% VRN 27/10/2028	US	USD	306,687	289,800	0.13
UBS Group 6.373% VRN 15/07/2026 144A	CH	USD	306,687	288,234	0.13
Pine Street Trust I 4.572% 15/02/2029	US	USD	327,133	286,267	0.13
Santander Holdings 4.26% VRN 09/06/2025	US	USD	306,687	286,021	0.13
Manufacturers & Traders Trust 3.40% 17/08/2027	US	USD	327,133	280,529	0.12
Alexander Funding Trust II 7.467% 31/07/2028	US	USD	286,241	279,886	0.12
Blackstone Private Credit Fund 2.625% 15/12/2026	US	USD	327,133	278,215	0.12
Discover Financial Services 7.964% VRN 02/11/2034	US	USD	265,795	274,390	0.12
Oversea-Chinese Bk 1.832% VRN 10/09/2030 144A	SG	USD	306,687	271,781	0.12
QIB Sukuk 1.95% 27/10/2025	KY	USD	306,687	271,537	0.12
Belrose Funding Trust 2.33% 15/08/2030	US	USD	368,024	268,761	0.12
Metropolitan Bank & Trust 2.125% 15/01/2026 EMTN	PH	USD	286,241	252,302	0.11
PNC Financial Serv. Group 5.812% VRN 12/06/2026	US	USD	224,904	210,587	0.09
Morgan Stanley 3.591% VRN 22/07/2028	US	USD	224,904	198,227	0.09
Banco Santander 5.75% VRN 23/08/2033 EMTN	ES	EUR	184,012	191,280	0.08
PNC Financial Serv. Group 6.615% VRN 20/10/2027	US	USD	184,012	176,122	0.08
Intesa Sanpaolo 5.125% 29/08/2031 EMTN	IT	EUR	163,566	175,108	0.08
Toronto-Dominion Bank 5.156% 10/01/2028	CA	USD	184,012	171,086	0.08
BBVA 5.75% VRN 15/09/2033 GMTN	ES	EUR	163,566	170,523	0.08
Bank of America 4.948% VRN 22/07/2028 MTN	US	USD	184,012	169,111	0.07
CaixaBank 4.625% VRN 16/05/2027 EMTN	ES	EUR	163,566	165,402	0.07
Huntington National Bank 5.699% VRN 18/11/2025	US	USD	173,789	161,646	0.07
Unicredit 0.85% 19/01/2031 EMTN	IT	EUR	184,012	151,141	0.07
Bank of America 2.831% VRN 24/10/2051 MTN	US	USD	245,349	140,843	0.06
Danske Bank 1.50% VRN 02/09/2030 EMTN	DK	EUR	143,121	137,517	0.06
Danske Bank 4.625% VRN 13/04/2027 EMTN	DK	GBP	102,229	118,056	0.05
Upjohn Finance 1.908% 23/06/2032	NL	EUR	143,121	117,720	0.05
Bank of America 5.288% VRN 25/04/2034	US	USD	129,799	117,209	0.05
Sydbank 5.125% VRN 06/09/2028 GMTN	DK	EUR	102,229	105,509	0.05
Jyske Bank 4.625% VRN 11/04/2026 EMTN	DK	EUR	102,229	102,692	0.05
Achmea 3.625% 29/11/2025	NL	EUR	102,229	101,743	0.05
Truist Financial 6.047% VRN 08/06/2027 MTN	US	USD	81,783	76,991	0.03
Goldman Sachs Group 6.484% VRN 24/10/2029	US	USD	61,337	59,341	0.03
State Bank Of India 1.80% 13/07/2026 GMTN	IN	USD	61,337	52,889	0.02
BNG Bank 4.25% 25/01/2029 144A	NL	USD	34,253	31,212	0.01
ABN AMRO Bank 7.134% FRN 18/09/2027 144A	NL	USD	26,306	24,940	0.01
John Deere capital 5.920% FRN 03/03/2026 MTN	US	USD	24,525	23,071	0.01
BFCM Paris 5.896% 13/07/2026 144A	FR	USD	23,463	22,095	0.01
Societe Generale 2.226% VRN 21/01/2026 144A	FR	USD	23,539	21,397	0.01
AIB Group 7.125% VRN (Perpetual)	IE	EUR	20,354	20,463	0.01
Wells Fargo Bank 5.254% 11/12/2026	US	USD	18,447	17,194	0.01
Willis North America 3.875% 15/09/2049	US	USD	23,136	15,418	0.01
ABN AMRO Bank 6.339% VRN 18/09/2027 144A	NL	USD	15,071	14,242	0.01
CBRE Global Eu. Core Fund 4.75% 27/03/2034 EMTN	LU	EUR	13,844	13,891	0.01
JPMorgan Chase Bank 6.353% FRN 08/12/2026	US	USD	14,489	13,737	0.01
Wells Fargo Bank 6.423% FRN 11/12/2026	US	USD	14,410	13,668	0.01
UBS Group 5.428% VRN 08/02/2030 144A	CH	USD	14,649	13,500	0.01
AerCap Ireland Capital 5.30% 19/01/2034	IE	USD	14,420	12,880	0.01
Morgan Stanley 5.25% VRN 21/04/2034 MTN	US	USD	13,975	12,589	0.01
Banco Santander 4.875% 18/10/2031 EMTN	ES	EUR	11,646	12,223	0.01
Toyota Motor Credit 4.80% 05/01/2034 MTN	US	USD	13,701	12,216	0.01
Bankinter	ES	EUR	1,617	11,998	0.01
Intesa Sanpaolo 7.20% 28/11/2033 144A	IT	USD	12,034	11,798	0.01
Willis North America 4.50% 15/09/2028	US	USD	12,632	11,301	0.01
Deutsche Bank 6.568% FRN 16/11/2027	DE	USD	11,852	11,004	0.00
KfW 4.00% 15/03/2029	DE	USD	12,147	10,987	0.00
Morgan Stanley Bank 5.479% 16/07/2025	US	USD	11,632	10,892	0.00
Deutsche Bank 2.311% VRN 16/11/2027	DE	USD	12,774	10,884	0.00
Wells Fargo Bank 5.45% 07/08/2026	US	USD	11,320	10,597	0.00
Nordea Bank 5.00% 19/03/2027 144A	FI	USD	10,995	10,187	0.00
Willis North America 3.60% 15/05/2024	US	USD	10,861	10,157	0.00
US Bancorp 4.653% VRN 01/02/2029	US	USD	10,957	9,891	0.00
JPMorgan Chase Bank 5.11% 08/12/2026	US	USD	10,399	9,676	0.00
Danske Bank 4.298% VRN 01/04/2028 144A	DK	USD	10,687	9,568	0.00
Bank of Ireland 5.601% VRN 20/03/2030 144A	IE	USD	10,417	9,565	0.00
Morgan Stanley 3.955% VRN 21/03/2035	US	EUR	9,392	9,326	0.00
Danske Bank 6.259% VRN 22/09/2026 144A	DK	USD	9,865	9,279	0.00
Commonwealth Bank of AU 2.688% 11/03/2031 144A	AU	USD	11,769	8,959	0.00
Commonwealth Bank of Aus. 5.316% 13/03/2026	AU	USD	9,362	8,774	0.00
CaixaBank 6.125% VRN 30/05/2034 EMTN	ES	EUR	7,810	8,226	0.00
AIB Group 4.625% VRN 23/07/2029 EMTN	IE	EUR	7,958	8,145	0.00
AIB Group 7.583% VRN 14/10/2026 144A	IE	USD	8,426	8,052	0.00
Bank of America 1.734% VRN 22/07/2027	US	USD	9,214	7,923	0.00
Societe Generale 1.038% VRN 18/06/2025 144A	FR	USD	8,467	7,865	0.00
Citigroup 5.174% VRN 13/02/2030	US	USD	8,296	7,605	0.00
MSCI 3.625% 01/09/2030 144A	US	USD	9,248	7,544	0.00
Swedbank 4.125% 13/11/2028 GMTN	SE	EUR	7,240	7,405	0.00
DNB Bank 1.127% VRN 16/09/2026 144A	NO	USD	8,332	7,314	0.00
Permanent TSB Group Hlds 6.625% VRN 30/06/2029	IE	EUR	6,461	6,952	0.00
Bank of America 6.204% VRN 10/11/2028	US	USD	6,851	6,553	0.00
Societe Generale 2.797% VRN 19/01/2028 144A	FR	USD	7,590	6,516	0.00
Societe Generale 7.367% 10/01/2053 144A	FR	USD	6,851	6,376	0.00
Bank of Ireland 2.029% VRN 30/09/2027 144A	IE	USD	7,022	5,988	0.00
US Bancorp 4.839% VRN 01/02/2034	US	USD	6,851	5,931	0.00
Societe Generale 3.337% VRN 21/01/2033 144A	FR	USD	7,570	5,811	0.00
Banco Bilbao Vizcaya Argentaria	ES	EUR	483	4,911	0.00
ANZ Banking Group 6.742% 08/12/2032 Reg S	AU	USD	4,756	4,678	0.00
JPMorgan Chase & Co 0.824% VRN 01/06/2025	US	USD	4,727	4,405	0.00
Danske Bank 7.00% VRN (Perpetual)	DK	USD	4,741	4,398	0.00
ABN AMRO Bank 3.324% VRN 13/03/2037 144A	NL	USD	5,206	3,915	0.00
Danske Bank 3.244% VRN 20/12/2025 144A	DK	USD	3,973	3,650	0.00
MSCI 4.00% 15/11/2029 144A	US	USD	4,213	3,569	0.00
B3 SA - Brasil Bolsa Balcao	BR	BRL	1,760	3,390	0.00
BPCE 4.625% 11/07/2024 Reg S	FR	USD	3,494	3,260	0.00
Bank of America 2.651% VRN 11/03/2032	US	USD	3,987	3,085	0.00
Charles Schwab 6.402% FRN 03/03/2027	US	USD	2,740	2,587	0.00
Banco BTG Pactual	BR	BRL	417	2,523	0.00
Danske Bank 4.375% VRN (Perpetual)	DK	USD	2,844	2,457	0.00
MSCI 3.625% 01/11/2031 144A	US	USD	2,842	2,274	0.00
MSCI 3.875% 15/02/2031 144A	US	USD	2,740	2,252	0.00
Grupo Financiero Banorte	MX	MXN	189	1,778	0.00
Direct Line Insurance 4.00% 05/06/2032	GB	GBP	1,610	1,549	0.00

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Kuwait Finance House	KW	KWD	616	1,347	0.00
Banco Santander (ES)	ES	EUR	228	1,043	0.00
Bank of Ireland Group	IE	EUR	96	967	0.00
AIB Group	IE	EUR	171	832	0.00
Banco Bradesco (Pref'd)	BR	BRL	325	825	0.00
Banco Bradesco	BR	BRL	94	210	0.00
Alpha Bank	GR	EUR	69	110	0.00
				12,259,573	**5.44**

Real Estate

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Scentre Group Trust 3.75% 23/03/2027 144A	AU	USD	333,266	295,790	0.13
Aroundtown 0.375% 15/04/2027 EMTN	LU	EUR	143,121	120,955	0.05
Fastighets 1.875% 23/01/2026	SE	EUR	122,675	116,609	0.05
CPI Property Group 1.50% 27/01/2031 EMTN	LU	EUR	163,566	110,613	0.05
Prologis 3.875% 15/09/2028	US	USD	102,229	90,541	0.04
Equinix 2.625% 18/11/2024	US	USD	21,922	20,159	0.01
Prologis Int'l Funding II 3.125% 01/06/2031 EMTN	LU	EUR	6,034	5,675	0.00
Welltower 3.85% 15/06/2032	US	USD	6,851	5,660	0.00
Digital Dutch Finco BV 1.25% 01/02/2031	NL	EUR	6,385	5,228	0.00
Corp Inmobiliaria Vesta	MX	MXN	211	712	0.00
				771,942	**0.34**

Government

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
US Treasury 4.50% 15/11/2025	US	USD	1,378,903	1,278,515	0.57
Italy 4.50% 01/10/2053	IT	EUR	1,164,038	1,193,367	0.53
Italy 3.25% 01/03/2038	IT	EUR	1,287,157	1,173,670	0.52
Italy 5.00% 01/09/2040	IT	EUR	1,063,304	1,163,421	0.52
Italy 5.00% 01/08/2039	IT	EUR	1,057,707	1,157,796	0.51
France 2.50% 25/05/2030	FR	EUR	1,113,671	1,089,684	0.48
US Treasury 1.75% 31/01/2029	US	USD	1,301,148	1,065,352	0.47
France 6.00% 25/10/2025	FR	EUR	590,413	612,733	0.27
Italy 3.35% 01/03/2035	IT	EUR	534,450	508,370	0.23
Italy 3.85% 01/09/2049	IT	EUR	520,459	486,625	0.22
France 4.00% 25/04/2060	FR	EUR	346,973	385,159	0.17
France 4.00% 25/04/2055	FR	EUR	296,606	326,085	0.14
Italy 4.45% 01/09/2043	IT	EUR	229,450	234,586	0.10
Canada 4.50% 01/02/2026	CA	CAD	335,780	229,005	0.10
Italy 0.90% 01/04/2031	IT	EUR	240,642	201,686	0.09
Italy 2.80% 01/03/2067	IT	EUR	240,642	175,715	0.08
Italy 2.25% 01/09/2036	IT	EUR	195,872	163,256	0.07
Italy 2.95% 01/09/2038	IT	EUR	173,486	152,357	0.07
US Treasury 4.52% 07/05/2024	US	USD	113,636	106,262	0.05
Italy 0.65% 15/05/2026	IT	EUR	89,899	104,568	0.05
Italy Inflation Linked Bond 1.80% 15/05/2036	IT	EUR	96,964	95,954	0.04
Italy 1.30% 15/05/2028	IT	EUR	74,916	92,613	0.04
Spain Inflation Linked 1.00% 30/11/2030	ES	EUR	49,257	61,414	0.03
Italy 4.15% 01/10/2039	IT	EUR	55,963	55,770	0.02
US Treasury 5.06% 23/05/2024	US	USD	39,301	36,665	0.02
Italy 0.60% 01/08/2031	IT	EUR	27,982	22,700	0.01
France 2.93% 25/11/2031	FR	EUR	16,789	13,490	0.01
France 0.70% 25/07/2030	FR	EUR	4,120	5,164	0.00
				12,191,982	**5.41**

Equity Linked Notes

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
HSBC (Shandong SNCR MTRL (A)) ELN 23/05/2024	CN	USD	382	956	0.00
BNP (Centre Testing Intl Group (A)) ELN 25/08/2025	CN	USD	444	721	0.00
HSBC (Centre Testing Intl Grp (A)) ELN 07/06/2024	CN	USD	360	584	0.00
JPM (Shndng Sinocera fun mat (A)) ELN 24/06/2024	CN	USD	205	514	0.00
JPM (Shanghai Titan Science (A)) ELN 15/04/2025	CN	USD	112	417	0.00
UBS (Opt Machine Vision Tech (A)) ELN 20/02/2025	CN	USD	32	308	0.00
JPM (Estun Automation (A)) ELN 31/10/2024	CN	USD	139	289	0.00
UBS (Centre Testing Intl Grp (A)) ELN 11/09/2025	CN	USD	130	212	0.00
CITI (Shanghai Titan Sci. (A)) ELN 23/02/2024	CN	USD	52	192	0.00
HSBC (Estun Automation (A)) ELN 08/11/2024	CN	USD	91	189	0.00
BNP (Shandong Sinocera Funct. (A)) ELN 20/09/2024	CN	USD	55	137	0.00
				4,519	**0.00**

Communication Services

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Telefonica Moviles Chile 3.537% 18/11/2031 144A	CL	USD	408,916	290,595	0.13
Telstra 3.25% 15/11/2027	AU	USD	306,687	267,625	0.12
Koninklijke KPN 3.875% 03/07/2031 GMTN	NL	EUR	81,783	82,982	0.04
TELUS 3.40% 13/05/2032	CA	USD	61,337	49,089	0.02
Vmed O2 UK Financing I 7.75% 15/04/2032 144A	GB	USD	24,881	23,098	0.01
Tim	BR	BRL	432	1,370	0.00
Cellnex Telecom	ES	EUR	28	864	0.00
				715,623	**0.32**

Money Market Instruments

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Agence Centrale CP 3.93% 06/06/2024	FR	EUR	1,522,494	1,516,204	0.67
Linde Finance CP 3.93% 08/05/2024	NL	EUR	1,014,996	1,014,116	0.45
Deutsche Bahn CP 3.90% 08/07/2024	DE	EUR	1,014,996	1,007,695	0.45
Chesham Finance CP 3.91% 02/05/2024	KY	EUR	761,247	761,082	0.34
Chesham Finance CP 3.91% 09/05/2024	KY	EUR	761,247	760,669	0.34
AMRO Bank CD 4.02% 04/06/2024	NL	EUR	761,247	758,330	0.34
Svenska Handelsbanken CP 3.9% 27/06/2024	SE	EUR	761,247	756,444	0.34
UBS London Branch CP 3.88% 05/07/2024	GB	EUR	761,247	755,878	0.34
P&G CP 3.925% 05/07/2024	US	EUR	659,747	655,212	0.29
TD Bank London BRH CD 3.81% VRN 20/06/2024	GB	EUR	507,498	507,625	0.23
Bred Banque CP 0.21% 23/09/2024	FR	EUR	507,498	507,567	0.23
Colgate-Palmoli CP 3.94% 02/05/2024	US	EUR	507,498	507,388	0.22
Mitsu Finance CP 3.97% 02/05/2024	GB	EUR	507,498	507,386	0.22
Credit Agricole CD 4.03% 02/05/2024	FR	EUR	507,498	507,386	0.22
Matchpoint Finance CP 3.99% 06/05/2024	IE	EUR	507,498	507,161	0.22
Mitsu Finance CP 3.97% 09/05/2024	GB	EUR	507,498	507,106	0.22
Matchpoint Finance CP 4.01% 09/05/2024	IE	EUR	507,498	506,992	0.22
Colgate-Palmoli CP 3.93% 23/05/2024	US	EUR	507,498	506,337	0.22
Schlumber Finance CP 3.99% 24/05/2024	NL	EUR	507,498	505,816	0.22
Mizuho London CD 4.00% 01/07/2024	GB	EUR	507,498	504,078	0.22
Sumi Trust Bank CD 4.00% 08/07/2024	JP	EUR	507,498	503,698	0.22
Toyota Motor Finance CP 3.94% 10/07/2024	NL	EUR	507,498	503,655	0.22
MUFG Securities EMEA CP 4.025% 29/07/2024	GB	EUR	507,498	502,525	0.22
Collateral Comm. Paper CP 4.00% 09/09/2024	US	EUR	380,623	375,125	0.17
DNB Bank CD 0.29% 25/11/2024	NO	EUR	253,749	253,963	0.11
Cred London CD 0.31% 02/01/2025	GB	EUR	253,749	253,945	0.11
National Australia CD 0.26% 21/10/2024	AU	EUR	253,749	253,877	0.11
BFCM CP 0.23% 07/10/2024	FR	EUR	253,749	253,811	0.11
KBC Bank CD 3.92% 30/08/2024	BE	EUR	253,749	253,795	0.11
Credit Agricole CD 0.16% 27/08/2024	GB	EUR	253,749	253,776	0.11
Nordea Bank CD 0.22% 19/02/2025	FI	EUR	253,749	253,775	0.11
KBC Bank CD 3.94% 31/07/2024	BE	EUR	253,749	253,772	0.11
Bred Banque CP 0.21% 25/10/2024	FR	EUR	253,749	253,764	0.11
MUFG Bank CD 0.24% 17/10/2024	GB	EUR	253,749	253,761	0.11
BFCM CP 0.24% 11/12/2024	FR	EUR	253,749	253,761	0.11
MUFG Bank London CD 0.17% 27/08/2024	GB	EUR	253,749	253,755	0.11
KBC Bank CD 3.97% 28/06/2024	BE	EUR	253,749	253,754	0.11
Toronto VCD 0.23% 10/04/2025	CA	EUR	253,749	253,751	0.11
KBC Bank CD 4.06% 02/05/2024	BE	EUR	253,749	253,749	0.11
HSBC Continental CP 4.08% 02/05/2024	FR	EUR	253,749	253,694	0.11
Mitsu Finance CP 3.955% 02/05/2024	GB	EUR	253,749	253,693	0.11
DZ Bank CP 4.07% 06/05/2024	DE	EUR	253,749	253,589	0.11
Barclays Bank CP 4.00% 07/05/2024	GB	EUR	253,749	253,561	0.11
Goldman Sachs Int'l CD 3.97% 17/05/2024	GB	EUR	253,749	253,282	0.11
Korea Development Bank CD 4.05% 17/05/2024	KR	EUR	253,749	253,273	0.11
HSBC Continental CP 3.98% 20/05/2024	FR	EUR	253,749	253,200	0.11
LMA CP 3.98% 23/05/2024	FR	EUR	253,749	253,117	0.11
Barclays Bank CP 4.01% 28/05/2024	GB	EUR	253,749	252,999	0.11
Goldman Sachs Int'l CD 3.91% 29/05/2024	GB	EUR	253,749	252,953	0.11
MUFG Securities EMEA CP 4.00% 29/05/2024	GB	EUR	253,749	252,939	0.11
Goldman Sachs Int'l CD 3.97% 31/05/2024	GB	EUR	253,749	252,899	0.11
Mitsu Finance CP 3.965% 03/06/2024	GB	EUR	253,749	252,800	0.11
SMBC Brussel BRH CD 4.01% 10/06/2024	BE	EUR	253,749	252,614	0.11
AMRO Bank CD 4.02% 14/06/2024	NL	EUR	253,749	252,502	0.11
Barclays Bank CP 3.99% 17/06/2024	GB	EUR	253,749	252,472	0.11
Barclays Bank CP 4.02% 18/06/2024	GB	EUR	253,749	252,446	0.11
Sumi Trust Bank CD 4.01% 17/06/2024	JP	EUR	253,749	252,422	0.11
SMBC Brussel BRH CD 4.01% 18/06/2024	BE	EUR	253,749	252,394	0.11
HSBC Continental CP 3.97% 19/06/2024	FR	EUR	253,749	252,386	0.11
La Banque Postale CP 4.03% 27/06/2024	FR	EUR	253,749	252,169	0.11
P&G CP 3.93% 02/07/2024	US	EUR	253,749	252,082	0.11
Mitsu Finance CP 3.94% 02/07/2024	GB	EUR	253,749	252,066	0.11
SMBC Brussel BRH CD 3.93% 02/07/2024	BE	EUR	253,749	252,045	0.11
Matchpoint Finance CP 3.99% 02/07/2024	IE	EUR	253,749	251,989	0.11
SMBC Brussel BRH CD 4.13% 01/07/2024	BE	EUR	253,749	251,985	0.11
P&G CP 3.93% 08/07/2024	US	EUR	253,749	251,927	0.11
LMA CP 3.97% 10/07/2024	FR	EUR	253,749	251,833	0.11
Collateral Comm. Paper CP 4.00% 08/07/2024	US	EUR	253,749	251,808	0.11
SMBC Brussel BRH CD 4.00% 11/07/2024	BE	EUR	253,749	251,767	0.11
P&G CP 3.92% 16/07/2024	US	EUR	253,749	251,721	0.11
Barclays Bank CP 3.94% 17/07/2024	GB	EUR	253,749	251,695	0.11
Dekabank CP 3.94% 26/07/2024	DE	EUR	253,749	251,408	0.11
SMBC Brussel BRH CD 3.94% 02/08/2024	BE	EUR	253,749	251,207	0.11
Collateral Comm. Paper CP 4.00% 08/08/2024	US	EUR	253,749	250,961	0.11
ING Bank CP 3.90% 12/08/2024	NL	EUR	253,749	250,957	0.11
LMA CP 3.95% 21/08/2024	FR	EUR	253,749	250,720	0.11
Cred London BRH CD 3.91% 27/08/2024	GB	EUR	253,749	250,566	0.11
Dekabank CP 3.90% 27/08/2024	DE	EUR	253,749	250,562	0.11
Svenska Handelsbanken CP 3.895% 09/09/2024	SE	EUR	253,749	250,228	0.11
ING Bank CP 3.88% 12/09/2024	NL	EUR	253,749	250,151	0.11
Barclays Bank CP 3.90% 17/09/2024	GB	EUR	253,749	250,080	0.11
Svenska Handelsbanken CP 3.89% 16/09/2024	SE	EUR	253,749	250,047	0.11
ANZ Banking Group CP 3.85% 19/09/2024	AU	EUR	253,749	250,028	0.11
Goldman Sachs Int'l CD 3.91% 18/09/2024	GB	EUR	253,749	249,982	0.11
BFCM Paris CD 3.91% 23/09/2024	FR	EUR	253,749	249,851	0.11
Dekabank CP 3.88% 26/09/2024	DE	EUR	253,749	249,772	0.11
Svenska Handelsbanken CP 3.865% 30/09/2024	SE	EUR	253,749	249,687	0.11
ANZ Banking Group CD 3.84% 04/10/2024	AU	EUR	253,749	249,636	0.11
MUFG Bank CD 3.90% 02/10/2024	JP	EUR	253,749	249,622	0.11
HSBC Continental CP 3.855% 02/10/2024	FR	EUR	253,749	249,615	0.11
Bred Banque CP 3.87% 02/10/2024	FR	EUR	253,749	249,611	0.11
Goldman Sachs Int'l CD 3.91% 04/10/2024	GB	EUR	253,749	249,563	0.11
Bank of America CD 3.84% 10/10/2024	IE	EUR	253,749	249,479	0.11
Bank of Montreal CD 3.87% 10/10/2024	CA	EUR	253,749	249,445	0.11
ING Bank CP 3.87% 14/10/2024	NL	EUR	253,749	249,329	0.11
Collateral Comm. Paper CP 3.98% 09/10/2024	US	EUR	253,749	249,266	0.11
BFCM Paris CP 3.875% 16/10/2024	FR	EUR	253,749	249,249	0.11
LMA CP 3.88% 22/10/2024	FR	EUR	253,749	249,093	0.11
Bred Banque CP 3.89% 25/10/2024	FR	EUR	253,749	249,042	0.11
Goldman Sachs Int'l CD 3.94% 29/10/2024	GB	EUR	253,749	248,878	0.11
MUFG Bank CD 3.88% 04/11/2024	JP	EUR	253,749	248,787	0.11
BFCM Paris CP 3.90% 04/11/2024	FR	EUR	253,749	248,759	0.11
Matchpoint Finance CP 3.92% 04/11/2024	IE	EUR	253,749	248,712	0.11
BFCM Paris CP 3.84% 18/11/2024	FR	EUR	253,749	248,405	0.11
ING Bank CP 3.82% 25/11/2024	NL	EUR	253,749	248,275	0.11
BFCM Paris CP 3.87% 02/12/2024	FR	EUR	253,749	248,053	0.11
				36,073,832	**15.99**

Unlisted

Energy

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Surgutneftegaz (Pref'd)*	RU	USD	148,658	1	0.00
Gazprom*	RU	USD	84,618	1	0.00
				2	**0.00**

Materials

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Farmers Bus NWK G (Pref'd) (Perpetual)*	US	USD	2,360	76,027	0.03
United Rusal International*	RU	USD	17,353	0	0.00
PhosAgro*	RU	USD	1,080	0	0.00
PhosAgro*	RU	USD	21	0	0.00
Novolipetsk Steel*	RU	USD	30	0	0.00

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Magnitogorsk Iron & Steel Works*	RU	RUB	97,462	0	0.00
				76,027	**0.03**
Information Technology					
Yandex*	RU	USD	1	0	0.00
				0	**0.00**
Healthcare					
Venus MedTech Hangzhou (H)*	CN	HKD	156	105	0.00
				105	**0.00**
Financials					
Sberbank of Russia Perpetual (Pref'd)*	RU	USD	42,660	0	0.00
Sberbank of Russia (USD)*	RU	USD	24,719	0	0.00
				0	**0.00**
Fractions				5	0.00
Total Investments (Cost EUR 213,628,490)				**212,788,120**	**94.34**

Bank Deposits

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
LBBW TD 3.95% 02/05/2024	DE	EUR	4,060,429	4,060,429	1.80
Hessen-Thuringen TD 3.9% 02/05/2024	DE	EUR	3,552,486	3,552,486	1.58
DZ Bank TD 3.85% 02/05/2024	DE	EUR	2,537,761	2,537,761	1.13
Bred Banque TD 3.87% 02/05/2024	FR	EUR	1,928,492	1,928,492	0.86
				12,079,168	**5.36**
Total Investments (including Bank Deposits)				**224,867,288**	**99.70**

Credit Default Swaps

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Bought protection on Mexico 4.15% 20/06/2029	USD	9,385	(14)	(0.00)
Bought protection on AIG International 6.25% 20/12/2025	USD	8,769	(101)	(0.00)
Bought protection on Wells Fargo 3.069% 20/12/2025	USD	10,687	(113)	(0.00)
Bought protection on Avnet 4.875% 20/06/2026	USD	11,920	(150)	(0.00)
Bought protection on Dow Chemical 7.375% 20/06/2026	USD	13,701	(206)	(0.00)
Bought protection on Philippines 9.5% 20/06/2029	USD	19,182	(268)	(0.00)
Bought protection on Lloyd Bank G 3.511% 20/06/2029	EUR	23,840	(435)	(0.00)
Bought protection on Natwest Gp 6.016% 20/06/2029	EUR	23,840	(437)	(0.00)
			(1,724)	**(0.00)**

Forward Foreign Exchange Contracts

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Bought EUR Sold USD at 0.93807099 28/05/2024	160,735,834	539,019	0.24
Bought USD Sold JPY at 0.00650679 28/05/2024	19,922,994	413,983	0.18
Bought USD Sold EUR at 1.09174260 13/06/2024	15,644,927	312,841	0.14
Bought USD Sold GBP at 1.27304560 13/06/2024	2,374,514	40,627	0.02
Bought USD Sold EUR at 1.07348000 28/05/2024	4,110,743	14,942	0.01
Bought USD Sold SEK at 0.09649626 08/05/2024	135,996	8,165	0.00
Bought USD Sold JPY at 0.00678001 16/05/2024	118,520	7,786	0.00
Bought USD Sold EUR at 1.08106600 16/05/2024	521,208	5,851	0.00
Bought EUR Sold USD at 0.93806298 28/05/2024	1,630,222	5,453	0.00
Bought USD Sold JPY at 0.00672074 16/05/2024	94,938	5,352	0.00
Bought USD Sold NOK at 0.09476589 08/05/2024	103,635	5,198	0.00
Bought USD Sold SEK at 0.09536880 08/05/2024	91,162	4,344	0.00
Bought USD Sold JPY at 0.00688333 08/05/2024	46,634	3,886	0.00
Bought USD Sold NZD at 0.61621800 08/05/2024	89,320	3,804	0.00
Bought USD Sold NOK at 0.09363515 08/05/2024	93,760	3,528	0.00
Bought USD Sold SEK at 0.09801579 08/05/2024	35,299	2,709	0.00
Bought USD Sold GBP at 1.26690510 16/05/2024	194,942	2,408	0.00
Bought USD Sold JPY at 0.00668971 08/05/2024	41,673	2,202	0.00
Bought USD Sold SEK at 0.09491579 08/05/2024	46,901	2,002	0.00
Bought USD Sold NOK at 0.09579002 08/05/2024	32,518	2,000	0.00
Bought USD Sold EUR at 1.08804600 08/05/2024	97,212	1,758	0.00
Bought USD Sold NZD at 0.61051800 08/05/2024	47,136	1,553	0.00
Bought USD Sold JPY at 0.00665605 16/05/2024	32,382	1,496	0.00
Bought USD Sold JPY at 0.00681958 08/05/2024	19,239	1,410	0.00
Bought USD Sold CAD at 0.74443773 08/05/2024	56,480	1,313	0.00
Bought USD Sold EUR at 1.08543251 13/06/2024	85,819	1,210	0.00
Bought USD Sold GBP at 1.26861400 08/05/2024	81,697	1,124	0.00
Bought USD Sold CAD at 0.73725652 08/05/2024	82,746	1,106	0.00
Bought USD Sold CAD at 0.73968146 08/05/2024	47,497	793	0.00
Bought USD Sold CAD at 0.73720761 08/05/2024	59,582	792	0.00
Bought USD Sold EUR at 1.08546550 08/05/2024	44,369	695	0.00
Bought USD Sold NZD at 0.61661500 08/05/2024	15,135	655	0.00
Bought USD Sold JPY at 0.00677499 08/05/2024	9,830	651	0.00
Bought USD Sold NZD at 0.59453550 08/08/2024	94,408	558	0.00
Bought USD Sold GBP at 1.26868400 08/05/2024	40,116	554	0.00
Bought GBP Sold USD at 0.80298680 13/06/2024	92,226	465	0.00
Bought USD Sold EUR at 1.08390560 16/05/2024	28,642	398	0.00
Bought USD Sold CAD at 0.74209757 08/05/2024	19,558	392	0.00
Bought USD Sold NOK at 0.09537922 16/05/2024	6,775	384	0.00
Bought USD Sold EUR at 1.08107800 08/05/2024	32,926	381	0.00
Bought USD Sold NOK at 0.09092232 08/05/2024	47,179	357	0.00
Bought GBP Sold USD at 0.80337546 08/05/2024	66,549	355	0.00
Bought USD Sold GBP at 1.25987800 08/05/2024	51,821	351	0.00
Bought USD Sold AUD at 0.65331470 16/05/2024	55,938	351	0.00
Bought USD Sold NZD at 0.61016800 16/05/2024	10,816	350	0.00
Bought USD Sold GBP at 1.28560294 13/06/2024	12,215	332	0.00
Bought EUR Sold USD at 0.93884901 13/06/2024	67,262	329	0.00
Bought USD Sold NOK at 0.09558558 08/05/2024	5,385	319	0.00
Bought USD Sold GBP at 1.25453300 08/05/2024	125,762	316	0.00
Bought USD Sold NZD at 0.59578700 08/05/2024	39,320	315	0.00
Bought USD Sold AUD at 0.65497100 08/08/2024	47,310	304	0.00
Bought USD Sold EUR at 1.07155860 28/05/2024	156,305	287	0.00
Bought USD Sold NOK at 0.09520408 08/05/2024	4,968	273	0.00
Bought USD Sold NZD at 0.60085700 08/05/2024	14,621	243	0.00
Bought USD Sold NZD at 0.61927800 16/05/2024	5,002	239	0.00
Bought USD Sold JPY at 0.00665237 16/05/2024	5,000	228	0.00
Bought GBP Sold USD at 0.80822286 08/05/2024	19,702	225	0.00
Bought USD Sold SEK at 0.09482799 16/05/2024	5,390	223	0.00
Bought GBP Sold USD at 0.80231065 28/05/2024	52,227	215	0.00
Bought USD Sold EUR at 1.07709860 08/08/2024	57,320	205	0.00
Bought USD Sold EUR at 1.08191900 16/05/2024	16,708	201	0.00
Bought USD Sold EUR at 1.09452100 16/05/2024	8,103	193	0.00
Bought USD Sold EUR at 1.07879800 16/05/2024	19,812	180	0.00
Bought USD Sold SEK at 0.09417284 16/05/2024	4,862	166	0.00
Bought USD Sold EUR at 1.09629220 16/05/2024	6,394	163	0.00
Bought USD Sold CAD at 0.74450662 16/05/2024	6,638	154	0.00
Bought USD Sold NOK at 0.09072379 08/05/2024	28,485	153	0.00
Bought USD Sold AUD at 0.65710450 08/05/2024	12,397	153	0.00
Bought USD Sold JPY at 0.00655933 16/05/2024	4,853	150	0.00
Bought USD Sold EUR at 1.09181050 16/05/2024	6,934	148	0.00
Bought USD Sold EUR at 1.07705460 08/05/2024	18,546	145	0.00
Bought USD Sold GBP at 1.27603600 16/05/2024	7,151	141	0.00
Bought USD Sold GBP at 1.27970560 16/05/2024	5,826	132	0.00
Bought USD Sold NOK at 0.09163116 16/05/2024	8,510	129	0.00
Bought USD Sold EUR at 1.09528600 08/05/2024	5,096	127	0.00
Bought USD Sold JPY at 0.00646862 08/08/2024	33,724	125	0.00
Bought USD Sold AUD at 0.65495480 08/08/2024	18,923	121	0.00
Bought USD Sold GBP at 1.26213596 13/06/2024	13,652	115	0.00
Bought USD Sold EUR at 1.08903130 16/05/2024	5,862	109	0.00
Bought USD Sold EUR at 1.08881460 16/05/2024	5,562	103	0.00
Bought USD Sold SEK at 0.09162258 08/08/2024	52,454	102	0.00
Bought USD Sold AUD at 0.65815880 08/05/2024	7,186	101	0.00
Bought USD Sold GBP at 1.26292680 16/05/2024	10,802	99	0.00
Bought USD Sold EUR at 1.08840460 16/05/2024	5,465	99	0.00
Bought USD Sold GBP at 1.27185800 16/05/2024	6,002	98	0.00
Bought USD Sold JPY at 0.00639235 16/05/2024	20,452	97	0.00
Bought USD Sold CAD at 0.74063267 16/05/2024	5,010	90	0.00
Bought USD Sold EUR at 1.08587890 16/05/2024	5,502	87	0.00
Bought USD Sold EUR at 1.08693130 16/05/2024	5,015	84	0.00
Bought USD Sold EUR at 1.08060820 16/05/2024	7,638	82	0.00
Bought USD Sold EUR at 1.08521399 16/05/2024	5,255	79	0.00
Bought USD Sold GBP at 1.26758160 16/05/2024	5,932	76	0.00
Bought USD Sold GBP at 1.26745260 16/05/2024	4,958	63	0.00
Bought USD Sold GBP at 1.26436741 16/05/2024	6,125	63	0.00
Bought USD Sold EUR at 1.07535200 08/05/2024	9,831	61	0.00
Bought GBP Sold USD at 0.80371909 13/06/2024	10,238	61	0.00
Bought USD Sold AUD at 0.65337350 16/05/2024	9,369	60	0.00
Bought USD Sold GBP at 1.25781040 16/05/2024	10,933	56	0.00
Bought USD Sold GBP at 1.26278120 16/05/2024	5,282	48	0.00
Bought USD Sold EUR at 1.07695000 16/05/2024	6,252	46	0.00
Bought USD Sold EUR at 1.07609900 16/05/2024	6,904	45	0.00
Bought USD Sold SEK at 0.09114157 08/05/2024	33,169	40	0.00
Bought USD Sold CHF at 1.09957776 16/05/2024	5,535	39	0.00
Bought GBP Sold USD at 0.80222305 13/06/2024	8,587	35	0.00
Bought USD Sold GBP at 1.25492050 08/05/2024	9,292	26	0.00
Bought USD Sold SEK at 0.09619775 16/05/2024	449	25	0.00
Bought USD Sold EUR at 1.07468060 16/05/2024	4,835	25	0.00
Bought USD Sold CAD at 0.73185093 08/08/2024	4,747	20	0.00
Bought USD Sold EUR at 1.06958920 16/05/2024	20,956	10	0.00
Bought USD Sold NZD at 0.59129800 08/05/2024	4,613	2	0.00
Bought USD Sold GBP at 1.25159000 16/05/2024	5,203	1	0.00
Bought USD Sold EUR at 1.06884600 16/05/2024	7,054	(1)	(0.00)
Bought CAD Sold USD at 1.36854500 08/05/2024	4,780	(21)	(0.00)
Bought USD Sold NZD at 0.58882900 08/05/2024	7,269	(27)	(0.00)
Bought NZD Sold USD at 1.68083894 08/08/2024	4,751	(31)	(0.00)
Bought GBP Sold USD at 0.79605399 08/08/2024	9,548	(31)	(0.00)
Bought SEK Sold USD at 10.92443290 08/08/2024	33,414	(34)	(0.00)
Bought USD Sold EUR at 1.06802500 08/05/2024	57,445	(37)	(0.00)
Bought EUR Sold USD at 0.93060931 16/05/2024	7,587	(39)	(0.00)
Bought GBP Sold USD at 0.79610545 13/06/2024	12,980	(46)	(0.00)
Bought GBP Sold USD at 0.79537853 16/05/2024	9,979	(46)	(0.00)
Bought GBP Sold USD at 0.79132324 16/05/2024	6,725	(65)	(0.00)
Bought GBP Sold USD at 0.79500735 13/06/2024	18,053	(89)	(0.00)
Bought SEK Sold USD at 10.76176522 08/05/2024	4,702	(96)	(0.00)
Bought GBP Sold USD at 0.78980121 13/06/2024	8,722	(100)	(0.00)
Bought AUD Sold USD at 1.52289288 08/05/2024	9,112	(105)	(0.00)
Bought CAD Sold USD at 1.36504319 28/05/2024	17,267	(113)	(0.00)
Bought EUR Sold USD at 0.92964597 16/05/2024	18,999	(117)	(0.00)
Bought CAD Sold USD at 1.35661490 08/05/2024	8,952	(117)	(0.00)
Bought DKK Sold USD at 6.88779481 16/05/2024	9,566	(120)	(0.00)
Bought NOK Sold USD at 10.83856302 16/05/2024	5,710	(124)	(0.00)
Bought AUD Sold USD at 1.53081078 08/05/2024	19,357	(124)	(0.00)
Bought EUR Sold USD at 0.92096720 16/05/2024	8,184	(126)	(0.00)
Bought EUR Sold USD at 0.92304483 08/05/2024	9,472	(128)	(0.00)
Bought JPY Sold USD at 156.75342011 08/05/2024	32,967	(132)	(0.00)
Bought CAD Sold USD at 1.35533560 08/05/2024	9,804	(137)	(0.00)
Bought USD Sold GBP at 1.23545511 13/06/2024	10,778	(139)	(0.00)
Bought NOK Sold USD at 10.99745950 08/08/2024	28,610	(150)	(0.00)
Bought NOK Sold USD at 10.98452702 08/08/2024	23,870	(153)	(0.00)

Schedule of Investments as at 30 April 2024

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Bought JPY Sold USD at 154.64281000 08/08/2024	48,341	(163)	(0.00)
Bought SEK Sold USD at 10.56365806 08/05/2024	4,902	(188)	(0.00)
Bought USD Sold EUR at 1.06702939 28/05/2024	82,583	(198)	(0.00)
Bought JPY Sold USD at 154.03680007 08/05/2024	10,183	(217)	(0.00)
Bought GBP Sold USD at 0.78805963 08/05/2024	15,722	(217)	(0.00)
Bought EUR Sold USD at 0.93216678 08/05/2024	57,663	(218)	(0.00)
Bought EUR Sold USD at 0.93304471 28/05/2024	110,589	(224)	(0.00)
Bought CAD Sold USD at 1.36925500 08/05/2024	58,684	(224)	(0.00)
Bought CAD Sold USD at 1.36593800 08/08/2024	52,441	(242)	(0.00)
Bought NOK Sold USD at 10.98607459 08/05/2024	28,388	(245)	(0.00)
Bought EUR Sold USD at 0.92033659 08/05/2024	15,092	(248)	(0.00)
Bought EUR Sold USD at 0.91924903 08/05/2024	14,096	(248)	(0.00)
Bought EUR Sold USD at 0.93086727 13/06/2024	70,922	(259)	(0.00)
Bought JPY Sold USD at 154.51834982 08/05/2024	14,405	(262)	(0.00)
Bought AUD Sold USD at 1.53565012 08/05/2024	86,209	(280)	(0.00)
Bought CHF Sold USD at 0.87094900 16/05/2024	5,990	(294)	(0.00)
Bought GBP Sold USD at 0.79667182 08/08/2024	124,026	(310)	(0.00)
Bought AUD Sold USD at 1.53065590 16/05/2024	57,618	(359)	(0.00)
Bought GBP Sold USD at 0.78803666 08/05/2024	26,052	(361)	(0.00)
Bought USD Sold AUD at 0.64499930 08/05/2024	62,514	(393)	(0.00)
Bought EUR Sold GBP at 1.17000090 28/05/2024	5,078,682	(409)	(0.00)
Bought GBP Sold USD at 0.79131893 13/06/2024	43,770	(418)	(0.00)
Bought AUD Sold USD at 1.52984381 08/05/2024	62,332	(437)	(0.00)
Bought EUR Sold USD at 0.91822659 16/05/2024	24,115	(443)	(0.00)
Bought USD Sold GBP at 1.23635614 28/05/2024	37,365	(453)	(0.00)
Bought NZD Sold USD at 1.65229992 08/05/2024	21,001	(492)	(0.00)
Bought NOK Sold USD at 10.89343270 08/05/2024	29,235	(496)	(0.00)
Bought GBP Sold USD at 0.78826308 08/05/2024	37,804	(513)	(0.00)
Bought NZD Sold USD at 1.64429873 08/05/2024	19,645	(553)	(0.00)
Bought NZD Sold USD at 1.68199808 08/05/2024	95,983	(562)	(0.00)
Bought USD Sold MXN at 0.05765952 16/05/2024	41,670	(563)	(0.00)
Bought USD Sold EUR at 1.06759800 28/05/2024	310,197	(578)	(0.00)
Bought JPY Sold USD at 151.16636965 08/05/2024	15,196	(600)	(0.00)
Bought GBP Sold USD at 0.79104731 16/05/2024	62,906	(632)	(0.00)
Bought EUR Sold USD at 0.92008153 16/05/2024	40,321	(660)	(0.00)
Bought SEK Sold USD at 10.26544909 08/05/2024	10,635	(697)	(0.00)
Bought NZD Sold USD at 1.63889290 16/05/2024	22,632	(709)	(0.00)
Bought EUR Sold USD at 0.91910878 08/05/2024	40,066	(711)	(0.00)
Bought GBP Sold USD at 0.79621575 16/05/2024	199,698	(715)	(0.00)
Bought CAD Sold USD at 1.34805400 08/05/2024	37,408	(720)	(0.00)
Bought JPY Sold USD at 145.22675036 16/05/2024	9,990	(760)	(0.00)
Bought GBP Sold USD at 0.78895526 08/05/2024	60,140	(764)	(0.00)
Bought GBP Sold USD at 0.79171298 08/05/2024	84,781	(785)	(0.00)
Bought NZD Sold USD at 1.63100475 08/05/2024	27,621	(994)	(0.00)
Bought USD Sold AUD at 0.64209900 08/05/2024	93,966	(1,010)	(0.00)
Bought SEK Sold USD at 10.86333000 08/05/2024	95,737	(1,063)	(0.00)
Bought EUR Sold USD at 0.91867005 13/06/2024	66,448	(1,110)	(0.00)
Bought CAD Sold USD at 1.35684500 08/05/2024	87,978	(1,131)	(0.00)
Bought JPY Sold USD at 148.65469988 08/05/2024	21,357	(1,184)	(0.00)
Bought CAD Sold USD at 1.34603910 08/05/2024	61,889	(1,282)	(0.00)
Bought EUR Sold USD at 0.91877581 13/06/2024	86,851	(1,442)	(0.00)
Bought JPY Sold USD at 148.47669988 08/05/2024	27,202	(1,539)	(0.00)
Bought GBP Sold USD at 0.79092336 13/06/2024	163,554	(1,645)	(0.00)
Bought JPY Sold USD at 153.97717979 28/05/2024	108,653	(2,010)	(0.00)
Bought EUR Sold USD at 0.91959562 08/05/2024	132,876	(2,288)	(0.00)
Bought NZD Sold USD at 1.62230211 08/05/2024	58,157	(2,393)	(0.00)
Bought SEK Sold USD at 10.56820000 08/05/2024	65,977	(2,505)	(0.00)
Bought NOK Sold USD at 10.69468000 08/05/2024	80,899	(2,824)	(0.00)
Bought JPY Sold USD at 147.49242001 16/05/2024	46,787	(2,884)	(0.00)
Bought NOK Sold USD at 10.66684000 08/05/2024	79,848	(2,988)	(0.00)
Bought EUR Sold USD at 0.91683063 13/06/2024	180,124	(3,365)	(0.00)
Bought SEK Sold USD at 10.35557500 08/05/2024	66,393	(3,806)	(0.00)
Bought JPY Sold USD at 148.71689996 16/05/2024	101,785	(5,481)	(0.00)
Bought JPY Sold USD at 148.53920001 16/05/2024	100,162	(5,507)	(0.00)
Bought SEK Sold USD at 10.36063000 08/05/2024	108,719	(6,182)	(0.00)
Bought NOK Sold USD at 10.44658000 08/05/2024	110,442	(6,328)	(0.00)
Bought GBP Sold USD at 0.78910218 13/06/2024	597,284	(7,368)	(0.00)
Bought USD Sold CAD at 0.72483990 28/05/2024	2,294,789	(9,253)	(0.00)
Bought USD Sold GBP at 1.24638700 28/05/2024	6,848,919	(28,117)	(0.01)
Bought USD Sold EUR at 1.06596910 28/05/2024	20,418,204	(69,168)	(0.03)
Bought EUR Sold USD at 0.91835376 13/06/2024	5,258,686	(89,658)	(0.04)
		1,128,540	**0.50**

P-ACC Shares (USD) (USD/EUR hedged)

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Bought USD Sold EUR at 1.06970899 31/05/2024	61,325	(1)	(0.00)
		(1)	**(0.00)**

Futures

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
US Ultra Bond Future 18/06/2024	USD	(69,148)	4,351	0.00
IFSX Nifty 50 Index Future 30/05/2024	USD	83,423	1,618	0.00
Canada 10 Year Bond Future 19/06/2024	CAD	(72,297)	1,230	0.00
Euro-Bund Bond Future 06/06/2024	EUR	(55,784)	849	0.00
Euro-Bobl Bond Future 06/06/2024	EUR	(63,330)	724	0.00
Euro-Buxl 30 Year Bond Future 06/06/2024	EUR	(11,305)	351	0.00
Euro-Schatz Bond Future 06/06/2024	EUR	6,625	(38)	(0.00)
US 2 Year Bond Future 28/06/2024	USD	14,726	(130)	(0.00)
MSCI S.Arabia Index Future 21/06/2024	USD	15,544	(428)	(0.00)
US Long Bond Future 18/06/2024	USD	14,702	(593)	(0.00)
S&P TSX 60 Index Future 20/06/2024	CAD	299,302	(952)	(0.00)
Long Gilt Bond Future 26/06/2024	GBP	42,518	(1,269)	(0.00)
US 10 Year Ultra Bond Future 18/06/2024	USD	78,542	(2,417)	(0.00)
US 5 Year Bond Future 28/06/2024	USD	263,549	(4,777)	(0.00)
S&P E-Mini Index Future 21/06/2024	USD	500,156	(7,486)	(0.00)
US 10 Year Bond Future 18/06/2024	USD	462,645	(11,188)	(0.00)
			(20,155)	**(0.01)**

Interest Rate Swaps

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Receive fixed 4.38% pay float. (6m NIBOR) 12/10/2028	NOK	3,595,959	910	0.00
Receive fixed 2.79% pay float. (3m STIBOR) 26/02/2034	SEK	674,242	(475)	(0.00)
Pay fixed 3.44% receive float. (3m STIBOR) 12/10/2028	SEK	3,333,754	(5,092)	(0.00)
			(4,657)	**(0.00)**

Inflation Swaps

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Pay fixed 3.5% receive float. (UK CPI) 15/01/2034	GBP	45,699	1,671	0.00
Pay fixed 2.49% receive float. (US CPI) 25/01/2034	USD	91,397	1,064	0.00
Pay fixed 3.55% receive float. (UK CPI) 15/01/2034	GBP	26,221	827	0.00
Pay fixed 3.81% receive float. (UK CPI) 15/04/2034	GBP	29,966	(10)	(0.00)
Pay fixed 2.63% receive float. (US CPI) 02/05/2034	USD	52,441	(12)	(0.00)
Receive fixed 2.535% pay float. (Euro HICP) 15/11/2052	EUR	43,451	(1,405)	(0.00)
Receive fixed 2.076% pay float. (Euro HICP) 15/11/2026	EUR	20,552	(2,231)	(0.00)
			(96)	**(0.00)**

Overnight Index Swaps

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Pay fixed 3.026% receive float. (1d SOFR) 09/02/2053	USD	74,916	11,809	0.01
Pay fixed 3.562% receive float. (1d SOFR) 09/08/2053	USD	93,645	6,846	0.00
Pay fixed 3.73% receive float. (1d SOFR) 11/03/2034	USD	41,953	1,745	0.00
Pay fixed 3.98% receive float. (1d SOFR) 08/04/2034	USD	42,702	973	0.00
Pay fixed 0.79% receive float. (1d TONAR) 15/01/2034	JPY	7,925,344	766	0.00
Pay fixed 0.82% receive float. (1d TONAR) 27/12/2033	JPY	5,689,856	425	0.00
Pay fixed 1.23% receive float. (1d SARON) 11/12/2033	CHF	69,672	(101)	(0.00)
Pay fixed 1.01% receive float. (1d TONAR) 28/11/2033	JPY	8,407,053	(278)	(0.00)
Receive fixed 3.789% pay float. (1d SONIA) 02/03/2033	GBP	46,448	(1,130)	(0.00)
Receive fixed 3.48% pay float. (1d SONIA) 04/01/2034	GBP	26,970	(1,481)	(0.00)
Receive fixed 3.954% pay float. (1d SOFR) 09/08/2028	USD	374,579	(7,751)	(0.00)
Receive fixed 3.586% pay float. (1d SOFR) 09/02/2028	USD	374,579	(12,072)	(0.01)
			(249)	**(0.00)**

Other Assets and Liabilities	(417,139)	(0.22)
Net Assets	**225,551,807**	**100.00**

Schedule of Investments as at 30 April 2024

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	42.01
UK	GB	10.50
Germany	DE	10.25
Japan	JP	9.59
France	FR	9.59
Italy	IT	3.57
Netherlands	NL	2.91
Ireland	IE	1.84
Canada	CA	1.77
Belgium	BE	1.14
Cayman Islands	KY	0.95
Luxembourg	LU	0.95
Sweden	SE	0.78
Australia	AU	0.73
Spain	ES	0.45
Denmark	DK	0.37
Korea	KR	0.26
Bermuda	BM	0.24
Austria	AT	0.23
Switzerland	CH	0.21
Chile	CL	0.20
India	IN	0.17
Mexico	MX	0.14
Finland	FI	0.13
Singapore	SG	0.13
Norway	NO	0.12
Philippines	PH	0.12
China	CN	0.10
Kazakhstan	KZ	0.09
Taiwan Area	TW	0.05
Hong Kong SAR China	HK	0.02
Uruguay	UY	0.02
Thailand	TH	0.01
Brazil	BR	0.01
New Zealand	NZ	0.01
Indonesia	ID	0.01
South Africa	ZA	0.00
Greece	GR	0.00
Saudi Arabia	SA	0.00
Malaysia	MY	0.00
United Arab Emirates	AE	0.00
Poland	PL	0.00
Turkey	TR	0.00
Vietnam	VN	0.00
Qatar	QA	0.00
Kuwait	KW	0.00
Portugal	PT	0.00
Jordan	JO	0.00
Peru	PE	0.00
Faroe Islands	FO	0.00
Russia	RU	0.00
Cash and other net assets		0.29

Fidelity Target™ 2030 Fund

Schedule of Investments as at 30 April 2024

Securities Admitted to or Dealt on an Official Stock Exchange

Energy

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Exxon Mobil	US	USD	15,336	1,708,972	0.43
Shell	GB	GBP	36,793	1,233,701	0.31
TotalEnergies	FR	EUR	16,744	1,148,457	0.29
Cheniere Energy	US	USD	7,063	1,063,104	0.27
Baker Hughes	US	USD	15,809	486,361	0.12
Diamondback Energy	US	USD	2,458	467,869	0.12
Pioneer Natural Resources	US	USD	1,730	439,778	0.11
Schlumberger (US)	US	USD	7,496	339,682	0.08
Petroleos del Peru 5.625% 19/06/2047 Reg S	PE	USD	570,749	331,022	0.08
Parex Resources	CA	CAD	9,472	155,680	0.04
Marathon Petroleum	US	USD	827	144,421	0.04
Marathon Oil Group	US	USD	5,591	141,907	0.04
OMV AG	AT	EUR	2,550	113,928	0.03
EQT	US	USD	2,618	99,961	0.03
COSCO SHIPPING Energy Transportation (H)	CN	HKD	82,859	91,136	0.02
KazMunayGas National 6.375% 24/10/2048 144A	KZ	USD	93,086	77,794	0.02
PetroChina (H)	CN	HKD	88,244	77,404	0.02
China Petroleum & Chemical (H)	CN	HKD	128,492	72,145	0.02
QatarEnergy 3.30% 12/07/2051 Reg S	QA	USD	106,186	66,415	0.02
Exxon Mobil 4.227% 19/03/2040	US	USD	77,571	63,310	0.02
Inpex	JP	JPY	4,461	63,014	0.02
QatarEnergy 3.125% 12/07/2041 Reg S	QA	USD	92,913	62,425	0.02
BP Capital Markets 3.723% 28/11/2028	GB	USD	69,038	60,739	0.02
Exxon Mobil 4.114% 01/03/2046	US	USD	69,814	53,437	0.01
China Petroleum & Chemical (A)	CN	CNY	59,494	48,665	0.01
Subsea 7	GB	NOK	3,163	48,130	0.01
Exxon Mobil 0.835% 26/06/2032	US	EUR	54,300	43,834	0.01
Polski Koncern Naftowy ORLEN	PL	PLN	2,729	41,895	0.01
BP Capital Markets 4.323% 12/05/2035 EMTN	NL	EUR	38,786	40,141	0.01
Pioneer Natural Resources 5.10% 29/03/2026	US	USD	38,786	36,070	0.01
S-Oil	KR	KRW	707	34,719	0.01
BP	GB	GBP	5,564	33,911	0.01
TotalEnergies Cap. Int'l 1.66% 22/07/2026 EMTN	FR	GBP	31,029	33,884	0.01
Cosmo Energy Holdings	JP	JPY	673	30,266	0.01
TotalEnergies Capital Intl. 1.618% 18/05/2040 EMTN	FR	EUR	38,786	28,950	0.01
ENEOS Holdings	JP	JPY	5,893	25,580	0.01
Eni 3.625% 19/05/2027 EMTN	IT	EUR	23,271	23,241	0.01
BP Capital Markets 4.375% VRN (Perpetual)	GB	USD	15,514	14,230	0.00
China Oilfield Services (H)	CN	HKD	13,416	13,480	0.00
Modec	JP	JPY	582	10,814	0.00
China Merchants Energy Shipping (A)	CN	CNY	8,687	9,553	0.00
Medco Energi Internasional	ID	IDR	98,268	7,599	0.00
Neste	FI	EUR	329	7,031	0.00
DCP Midstream Operating 5.125% 15/05/2029	US	USD	5,412	4,951	0.00
Energy Transfer 6.10% 01/12/2028	US	USD	4,696	4,485	0.00
Vallourec	FR	EUR	247	4,018	0.00
Energy Transfer 5.25% 15/04/2029	US	USD	4,107	3,786	0.00
Occidental Petroleum 3.50% 15/08/2029	US	USD	4,419	3,716	0.00
Energy Transfer 6.25% 15/04/2049	US	USD	3,734	3,419	0.00
COSCO SHIPPING Energy Transportation (A)	CN	CNY	1,549	3,184	0.00
Energy Transfer 6.00% 15/06/2048	US	USD	3,099	2,759	0.00
Energy Transfer 4.95% 15/05/2028	US	USD	2,520	2,299	0.00
Energy Transfer 6.55% 01/12/2033	US	USD	1,854	1,813	0.00
Aker BP	NO	NOK	1	12	0.00
Novatek Joint Stock*	RU	RUB	131	0	0.00
				9,129,097	**2.28**

Utilities

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Renewables Infrastructure Group	GB	GBP	1,730,278	2,026,471	0.51
Sempra Energy	US	USD	17,241	1,158,578	0.29
US Solar Fund	GB	USD	2,224,837	984,929	0.25
Instituto Costarricense 6.375% 15/05/2043 Reg S	CR	USD	517,656	423,737	0.11
Eversource Energy	US	USD	3,571	202,214	0.05
SSE	GB	GBP	8,733	170,457	0.04
Constellation Energy	US	USD	970	169,793	0.04
NextEra Energy	US	USD	2,429	153,155	0.04
Southern	US	USD	2,086	144,903	0.04
Enel	IT	EUR	22,816	141,026	0.04
National Grid	GB	GBP	11,244	138,005	0.03
Pacific Gas and Electric	US	USD	7,828	125,833	0.03
Centrica	GB	GBP	73,730	110,487	0.03
Orsted	DK	DKK	1,677	86,727	0.02
United Utilities Group	GB	GBP	6,259	76,565	0.02
Exelon	US	USD	2,034	71,623	0.02
Kyushu Electric Power	JP	JPY	8,138	70,867	0.02
PacifiCorp 5.35% 01/12/2053	US	USD	80,091	66,064	0.02
Emirates Central Cooling Systems	AE	AED	150,210	60,860	0.02
EDF 3.875% 12/01/2027 EMTN	FR	EUR	54,300	54,275	0.01
China Yangtze Power (A)	CN	CNY	15,580	51,822	0.01
Veolia Environnement 1.25% 19/05/2028 EMTN	FR	EUR	54,300	49,628	0.01
TenneT Holding BV 3.875% 28/10/2028 EMTN	NL	EUR	46,543	47,719	0.01
Snam 4.00% 27/11/2029 EMTN	IT	EUR	46,543	46,943	0.01
A2A 2.50% 15/06/2026 EMTN	IT	EUR	46,543	45,269	0.01
E.ON	DE	EUR	3,099	38,433	0.01
Verbund 0.90% 01/04/2041	AT	EUR	54,300	35,240	0.01
Iberdrola International 2.250% VRN (Perpetual)	NL	EUR	38,786	34,689	0.01
Nippon Gas	JP	JPY	2,155	32,934	0.01
Gulf Energy Development (F)	TH	THB	23,525	23,851	0.01
ACEN	PH	PHP	352,705	23,715	0.01
Iberdrola 3.625% 13/07/2033 EMTN	ES	EUR	23,271	23,285	0.01
Severn Trent	GB	GBP	738	21,330	0.01
Saudi Electricity Sukuk Prog. 5.684% 11/04/2053	KY	USD	23,271	20,787	0.01
China National Nuclear Power (A)	CN	CNY	16,878	20,111	0.01
Drax Group	GB	GBP	2,395	14,531	0.00
CGN Power	CN	CNY	15,703	8,321	0.00
Engie 3.50% 27/09/2029 EMTN	FR	EUR	7,757	7,733	0.00
APA Infrastructure 3.125% 18/07/2031	AU	GBP	7,757	7,651	0.00
China Resources Gas Group	HK	HKD	2,173	6,410	0.00
K&O Energy Group	JP	JPY	294	5,961	0.00
Pacific Gas and Electric 6.95% 15/03/2034	US	USD	4,535	4,501	0.00
PacifiCorp 5.80% 15/01/2055	US	USD	4,955	4,302	0.00
Scatec	NO	NOK	575	3,958	0.00
Kunlun Energy Company	HK	HKD	3,212	2,923	0.00
Public Power (Greece)	GR	EUR	217	2,442	0.00
EDF 4.625% 25/01/2043 EMTN	FR	EUR	2,268	2,301	0.00
Kansai Electric Power Co	JP	JPY	155	2,175	0.00
PacifiCorp 5.45% 15/02/2034	US	USD	2,244	2,026	0.00
NextEra Energy 1.875% 15/01/2027	US	USD	2,339	1,992	0.00
				7,029,552	**1.76**

Materials

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Linde	US	USD	3,689	1,520,178	0.38
Air Liquide	FR	EUR	3,316	609,665	0.15
Sika (BR)	CH	CHF	1,692	454,532	0.11
Ball	US	USD	6,682	437,853	0.11
Ball 3.125% 15/09/2031	US	USD	438,686	341,459	0.09
Ecolab	US	USD	1,325	282,411	0.07
Rio Tinto	GB	GBP	3,908	250,449	0.06
Avery Dennison	US	USD	1,146	232,538	0.06
Freeport-McMoRan	US	USD	4,013	190,053	0.05
Symrise	DE	EUR	1,821	183,329	0.05
Osaka Soda	JP	JPY	3,243	178,775	0.04
Shin-Etsu Chemical	JP	JPY	4,706	171,946	0.04
NOF	JP	JPY	12,450	156,883	0.04
Agnico Eagle Mines (US)	CA	USD	2,605	155,605	0.04
Suzano Austria 6.00% 15/01/2029	AT	USD	116,357	107,878	0.03
Vulcan Material 3.50% 01/06/2030	US	USD	124,114	104,691	0.03
Graphic Packaging Holding	US	USD	4,258	104,176	0.03
Dow Chemical 6.90% 15/05/2053	US	USD	100,843	103,964	0.03
Axalta Cing Systems	US	USD	3,520	103,644	0.03
C Uyemura & Co	JP	JPY	1,341	82,619	0.02
Steel Dynamics	US	USD	634	77,387	0.02
Newmont	US	USD	1,931	73,843	0.02
Kansai Paint	JP	JPY	5,477	67,092	0.02
SIG Group	CH	CHF	3,353	62,954	0.02
CMOC Group	CN	HKD	68,788	60,690	0.02
KeePer Technical Laboratory	JP	JPY	2,240	59,935	0.01
BHP Billiton Finance (US) 4.875% 27/02/2026	AU	USD	54,300	50,348	0.01
Petronas Chemicals Group	MY	MYR	35,902	47,717	0.01
Hexpol	SE	SEK	4,388	46,860	0.01
Anglogold Ashanti	GB	ZAR	2,085	45,299	0.01
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	23,707	44,789	0.01
LANXESS 0.625% 01/12/2029 EMTN	DE	EUR	54,300	44,358	0.01
China Steel	TW	TWD	50,263	35,869	0.01
Corteva	US	USD	661	33,771	0.01
Arkema	FR	EUR	345	33,450	0.01
DSM Firmenich	CH	EUR	310	32,809	0.01
Norsk Hydro	NO	NOK	5,621	32,704	0.01
Stora Enso (FI)	FI	EUR	2,577	32,347	0.01
Covestro	DE	EUR	673	31,634	0.01
CMOC Group	CN	CNY	26,828	30,929	0.01
Air Liquide Finance 2.875% 16/09/2032 EMTN	FR	EUR	31,029	29,908	0.01
Crown Holdings	US	USD	380	29,544	0.01
Endeavour Mining	GB	GBP	1,466	29,238	0.01
Tokyo Ohka Kogyo	JP	JPY	1,159	29,026	0.01
Sumitomo Metal Mining	JP	JPY	876	27,525	0.01
Victrex	GB	GBP	1,844	27,342	0.01
Lanxess	DE	EUR	937	24,852	0.01
Maeda Kosen	JP	JPY	1,165	23,933	0.01
Impala Platinum Holdings	ZA	ZAR	5,600	23,609	0.01
Anhui Conch Cement (H)	CN	HKD	10,322	22,467	0.01
Okamoto Industries	JP	JPY	748	22,037	0.01
Imerys	FR	EUR	680	20,604	0.01
DL Holdings	KR	KRW	565	20,369	0.01
Avia Avian	ID	IDR	686,752	20,163	0.01
Shandong Sinocera Functional Material (A)	CN	CNY	7,582	18,985	0.00
Evonik Industries	DE	EUR	785	15,351	0.00
PPG Industries 2.75% 01/06/2029	US	EUR	15,514	14,836	0.00
Empresas Cmpc	CL	CLP	7,582	14,179	0.00
FP	JP	JPY	876	13,216	0.00
FUCHS PETROLUB (Pref'd)	DE	EUR	273	11,964	0.00
Shanghai Titan Scientific (A)	CN	CNY	2,925	10,867	0.00
Wienerberger	AT	EUR	296	9,938	0.00
Toyo Gosei	JP	JPY	198	9,583	0.00
Zijin Mining Group (A)	CN	CNY	3,850	8,688	0.00
Shandong Sinocera Functional Material	CN	CNY	2,755	6,898	0.00
Shenzhen YUTO Packaging Technology (A)	CN	CNY	1,932	6,662	0.00
Hochschild Mining	PE	GBP	3,130	5,712	0.00
Ashland 6.875% 15/05/2043	US	USD	5,856	5,475	0.00
Nan Ya Plastics	TW	TWD	3,023	4,921	0.00
Ball 6.00% 15/06/2029	US	USD	4,424	4,127	0.00
Boliden (Sweden)	SE	SEK	128	3,983	0.00
ArcelorMittal (Netherlands)	LU	EUR	144	3,402	0.00
Elkem	NO	NOK	1,770	2,918	0.00
Shanghai Titan Scientific (A)	CN	CNY	226	840	0.00
UPM-Kymmene	FI	EUR	1	29	0.00
Anhui Honglu Steel Construction Group	CN	CNY	4	9	0.00
Polyus*	RU	USD	7	0	0.00
				7,240,633	**1.81**

*Security with price determined by the Directors.
**Security in full or partial escrow at the year end date as described in the notes to the financial statements.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Industrials					
Howmet Aerospace	US	USD	16,740	1,051,320	0.26
Uber Technologies	US	USD	15,350	974,481	0.24
FedEx	US	USD	2,842	700,363	0.18
RELX	GB	GBP	17,831	689,778	0.17
Legrand	FR	EUR	6,561	635,500	0.16
Parker-Hannifin	US	USD	1,118	573,154	0.14
Emerson Electric	US	USD	5,494	556,368	0.14
United Rentals North America 3.75% 15/01/2032	US	USD	661,747	529,970	0.13
Kone (B)	FI	EUR	10,238	468,895	0.12
Epiroc (B)	SE	SEK	29,652	463,895	0.12
CSX	US	USD	13,474	422,211	0.11
MTU Aero Engines	DE	EUR	1,543	349,704	0.09
Airbus	FR	EUR	2,188	338,403	0.08
Quanta Services	US	USD	1,343	325,244	0.08
Assa Abloy (B)	SE	SEK	12,524	313,104	0.08
WW Grainger	US	USD	347	301,070	0.08
Safran	FR	EUR	1,454	296,908	0.07
Norfolk Southern	US	USD	1,296	282,463	0.07
Union Pacific	US	USD	1,232	274,943	0.07
Rexel	FR	EUR	10,309	251,849	0.06
Tetra Tech	US	USD	1,359	248,413	0.06
Cie de Saint-Gobain	FR	EUR	3,327	248,375	0.06
General Electric (US)	US	USD	1,560	237,667	0.06
Rollins	US	USD	5,585	235,947	0.06
Siemens Energy	DE	EUR	11,308	218,244	0.05
Carrier Global	US	USD	3,496	203,888	0.05
MISUMI Group	JP	JPY	13,262	203,081	0.05
Triumph Group	US	USD	15,442	196,769	0.05
TransUnion	US	USD	2,691	188,514	0.05
Republic Services	US	USD	1,040	188,000	0.05
Eaton	US	USD	615	181,015	0.05
United Parcel Service (B)	US	USD	1,272	176,039	0.04
Techtronic Industries	HK	HKD	13,116	170,633	0.04
Intrum 3.00% 15/09/2027 Reg S	SE	EUR	275,108	169,364	0.04
United Rentals North America 4.875% 15/01/2028	US	USD	178,449	160,620	0.04
Cintas	US	USD	248	153,963	0.04
Harmonic Drive Systems	JP	JPY	6,091	143,928	0.04
Jacobs Solutions	US	USD	1,054	142,581	0.04
IDEX	US	USD	658	137,290	0.03
Deere	US	USD	370	136,159	0.03
Ashtead Group	GB	GBP	1,945	133,101	0.03
Intertek Group	GB	GBP	2,267	131,241	0.03
Vestas Wind Systems	DK	DKK	5,106	128,990	0.03
XPO	US	USD	1,293	128,949	0.03
Epiroc (A)	SE	SEK	6,842	119,913	0.03
3M	US	USD	1,339	119,703	0.03
Westinghouse Air Brake Technologies	US	USD	764	115,872	0.03
Toyota Industries	JP	JPY	1,288	114,993	0.03
Norfolk Southern 4.10% 15/05/2121	US	USD	170,657	110,186	0.03
Ryder System 6.60% 01/12/2033	US	USD	108,600	106,981	0.03
Fortive 4.30% 15/06/2046	US	USD	131,871	98,942	0.02
ITOCHU	JP	JPY	2,307	97,872	0.02
Hensoldt	DE	EUR	2,509	92,471	0.02
Hitachi	JP	JPY	1,061	92,093	0.02
Kosaido Holdings	JP	JPY	20,277	87,923	0.02
Cummins	US	USD	326	86,556	0.02
Arcadis (Netherlands)	NL	EUR	1,438	83,614	0.02
Atlas Copco (A)	SE	SEK	5,034	83,377	0.02
Johnson Controls International	IE	USD	1,365	83,305	0.02
Forbo Holding	CH	CHF	75	81,518	0.02
Allegion	IE	USD	681	78,486	0.02
Veralto	US	USD	875	77,514	0.02
Delta Air Lines 3.75% 28/10/2029	US	USD	89,224	75,380	0.02
Nexans SA 4.25% 11/03/2030	FR	EUR	74,354	75,020	0.02
Experian	IE	GBP	1,839	69,871	0.02
Genpact	US	USD	2,361	69,426	0.02
Bureau Veritas (FR)	FR	EUR	2,447	67,104	0.02
Siemens	DE	EUR	376	66,208	0.02
Tuhu Car	CN	HKD	22,625	61,789	0.02
Milkyway Chemical Supply Chain Service (A)	CN	CNY	7,879	55,679	0.01
Bouygues 5.375% 30/06/2042	FR	EUR	46,543	53,637	0.01
Havells India	IN	INR	2,840	52,924	0.01
Recruit Holdings	JP	JPY	1,261	51,222	0.01
Kajima	JP	JPY	2,796	50,348	0.01
United Rentals North America 3.875% 15/02/2031	US	USD	59,483	48,894	0.01
Energy Recovery	US	USD	3,325	46,240	0.01
FedEx 0.45% 05/08/2025	US	EUR	46,543	44,698	0.01
easyJet FinCo BV 1.875% 03/03/2028 EMTN	NL	EUR	46,543	43,196	0.01
SMC	JP	JPY	85	42,335	0.01
DL E&C	KR	KRW	1,662	41,921	0.01
Teleperformance 5.75% 22/11/2031 EMTN	FR	EUR	38,786	39,335	0.01
Traton	DE	EUR	1,166	38,886	0.01
Atlas Copco (B)	SE	SEK	2,719	38,595	0.01
Centre Testing International Group (A)	CN	CNY	23,725	38,483	0.01
Sandvik	SE	SEK	1,965	37,085	0.01
Haitian International Holdings	CN	HKD	11,715	35,880	0.01
TKH Group	NL	EUR	871	35,324	0.01
Kinden	JP	JPY	1,966	35,202	0.01
S-1	KR	KRW	863	34,854	0.01
Siemens Financierings. 0.25% 20/02/2029 EMTN	NL	EUR	38,786	33,774	0.01
Balfour Beatty	GB	GBP	7,437	31,687	0.01
Siemens Finance 3.375% 24/08/2031 EMTN	NL	EUR	31,029	31,236	0.01
J.B. Hunt Transport Services	US	USD	202	30,828	0.01
AGC	JP	JPY	878	30,431	0.01
ZTO Express Cayman ADR	CN	USD	1,519	30,021	0.01
Kubota	JP	JPY	1,967	29,688	0.01
UniFirst	US	USD	197	29,659	0.01
Daimler Truck Holding	DE	EUR	667	28,221	0.01
Schneider Electric (FR)	FR	EUR	122	26,217	0.01
ROCKWOOL International	DK	DKK	83	25,426	0.01
DCC (UK)	IE	GBP	389	24,986	0.01
Shenzhen Inovance Technology (A)	CN	CNY	3,222	24,706	0.01
Toyo Tanso	JP	JPY	524	24,323	0.01
Concentrix	US	USD	451	23,495	0.01
Vinci	FR	EUR	210	23,139	0.01
Schneider Electric 3.375% 13/04/2034 EMTN	FR	EUR	23,271	23,072	0.01
Raksul	JP	JPY	4,280	22,883	0.01
China State Construction International Holdings	HK	HKD	23,053	22,815	0.01
Sinotruk (Hong Kong)	CN	HKD	9,590	22,391	0.01
Canadian National Railway 2.45% 01/05/2050	CA	USD	38,786	21,349	0.01
Mitsubishi Electric	JP	JPY	1,277	20,973	0.01
TRYT	JP	JPY	5,450	20,029	0.01
AZ-COM MARUWA Holdings	JP	JPY	2,746	19,790	0.00
Central Japan Railway	JP	JPY	906	19,495	0.00
Clarivate	GB	USD	3,000	19,446	0.00
Hongfa Technology (A)	CN	CNY	5,262	19,357	0.00
Estun Automation (A)	CN	CNY	9,142	19,017	0.00
NARI Technology (A)	CN	CNY	6,235	18,870	0.00
Maximus	US	USD	245	18,441	0.00
Beijing New Building Materials (A)	CN	CNY	4,129	17,427	0.00
Sumitomo	JP	JPY	700	17,287	0.00
Techno Smart	JP	JPY	1,517	16,473	0.00
CNH Industrial (US)	GB	USD	1,538	16,432	0.00
Caterpillar Financial Services 4.85% 27/02/2029	US	USD	15,514	14,346	0.00
GS Yuasa	JP	JPY	808	14,315	0.00
Estun Automation (A)	CN	CNY	6,836	14,220	0.00
Management Solutions	JP	JPY	1,213	12,383	0.00
Brenntag	DE	EUR	140	10,451	0.00
Tsugami	JP	JPY	1,229	9,981	0.00
Deutsche Post	DE	EUR	237	9,313	0.00
CKD	JP	JPY	513	9,061	0.00
CITIC	CN	HKD	10,015	8,899	0.00
BOC Aviation	SG	HKD	1,181	8,814	0.00
Hirano Tecseed/Kinzoku	JP	JPY	743	8,763	0.00
KOC Holding	TR	TRY	1,307	8,542	0.00
Owens Corning 4.20% 01/12/2024	US	USD	6,357	5,892	0.00
Zhejiang Chint Electrico (A)	CN	CNY	2,197	5,842	0.00
Samsung Engineering	KR	KRW	324	5,777	0.00
Ashtead Capital 5.50% 11/08/2032 144A	US	USD	6,182	5,570	0.00
Nippon Road	JP	JPY	417	4,692	0.00
Ashtead Capital 5.55% 30/05/2033 144A	US	USD	4,661	4,188	0.00
Ashtead Capital 5.95% 15/10/2033 144A	US	USD	4,233	3,911	0.00
Air Lease 1.875% 15/08/2026	US	USD	2,919	2,506	0.00
SF Holding (A)	CN	CNY	501	2,337	0.00
Air Lease 3.125% 01/12/2030	US	USD	1,915	1,538	0.00
Bunzl	GB	GBP	1	49	0.00
RELX (NL)	GB	EUR	1	33	0.00
Wolters Kluwer	NL	EUR	1	22	0.00
Ferguson	GB	GBP	1	18	0.00
IMCD	NL	EUR	1	17	0.00
				18,118,113	**4.53**
Information Technology					
Microsoft	US	USD	19,807	7,366,706	1.84
Apple	US	USD	43,771	7,134,445	1.79
NVIDIA	US	USD	6,930	5,653,325	1.41
Alphabet (A)	US	USD	21,647	3,349,201	0.84
Meta Platforms (A)	US	USD	5,620	2,291,394	0.57
Taiwan Semiconductor Manufacturing	TW	TWD	99,084	2,233,363	0.56
Alphabet	US	USD	12,553	1,963,694	0.49
ASML Holding	NL	EUR	1,763	1,468,465	0.37
Samsung Electronics	KR	KRW	26,330	1,376,830	0.34
Broadcom	US	USD	1,092	1,358,233	0.34
Tencent Holdings	CN	HKD	28,352	1,171,064	0.29
Salesforce.com	US	USD	4,470	1,137,586	0.28
Applied Materials	US	USD	5,991	1,130,969	0.28
Accenture (A)	IE	USD	3,829	1,078,949	0.27
SAP	DE	EUR	6,045	1,025,867	0.26
Cognizant Technology Solutions (A)	US	USD	15,154	936,060	0.23
Oracle	US	USD	8,123	869,892	0.22
ANSYS	US	USD	2,627	806,969	0.20
Palo Alto Networks	US	USD	2,724	748,218	0.19
Advanced Micro Devices	US	USD	4,826	726,054	0.18
Qualcomm	US	USD	3,598	563,514	0.14
Marvell Technology	US	USD	8,650	544,847	0.14
Lam Research	US	USD	617	524,843	0.13
Intel	US	USD	16,964	491,472	0.12
SK Hynix	KR	KRW	4,079	475,909	0.12
Seagate HDD Cayman 9.625% 01/12/2032 144A	KY	USD	438,686	460,687	0.12
NXP Semiconductors	NL	USD	1,805	429,839	0.11
TE Connectivity	US	USD	3,158	422,406	0.11
Micron Technology	US	USD	3,300	354,474	0.09
Dell Technologies	US	USD	2,796	326,789	0.08
Sage Group	GB	GBP	21,256	290,272	0.07
Microchip Technology	US	USD	3,223	280,176	0.07
Analog Devices	US	USD	1,452	274,782	0.07
Yageo	TW	TWD	15,176	271,770	0.07
Dassault Systemes	FR	EUR	6,502	240,774	0.06
Workday (A)	US	USD	1,032	237,827	0.06
Keyence	JP	JPY	558	231,114	0.06
Tokyo Electron	JP	JPY	1,072	221,758	0.06
Cadence Design Systems	US	USD	799	209,270	0.05
Infosys	IN	INR	12,782	202,444	0.05
Shopify A (US)	CA	USD	2,967	198,479	0.05
Riken Keiki	JP	JPY	6,989	161,098	0.04
Nanya Technology	TW	TWD	84,971	160,950	0.04
Nutanix (A)	US	USD	2,768	159,871	0.04
NAVER	KR	KRW	1,211	150,527	0.04
Crowdstrike Holdings	US	USD	531	147,756	0.04
MediaTek	TW	TWD	5,211	147,536	0.04
Hon Hai Precision Industry	TW	TWD	30,422	135,854	0.03
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	28,346	135,058	0.03

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
IBM 4.15% 15/05/2039	US	USD	170,657	134,385	0.03
Mitsui High-Tec	JP	JPY	3,152	133,356	0.03
Wiwynn	TW	TWD	1,890	127,226	0.03
Capgemini	FR	EUR	641	126,895	0.03
PTC	US	USD	696	115,333	0.03
TSMC Arizona 3.25% 25/10/2051	US	USD	162,900	109,666	0.03
Salesforce 2.70% 15/07/2041	US	USD	162,900	104,689	0.03
Samsung Electronics Perpetual (Pref'd)	KR	KRW	2,324	102,228	0.03
First Solar	US	USD	610	101,976	0.03
DXC Technology 2.375% 15/09/2028	US	USD	124,114	99,437	0.02
Dynatrace	US	USD	2,258	97,357	0.02
Infineon Technologies	DE	EUR	2,957	96,758	0.02
F5 Networks	US	USD	590	92,481	0.02
Zoom Video Communications	US	USD	1,581	91,377	0.02
Gartner	US	USD	227	90,618	0.02
Renesas Electronics	JP	JPY	4,996	76,761	0.02
Western Digital	US	USD	1,145	75,120	0.02
Information Services International-Dentsu	JP	JPY	2,175	67,718	0.02
Alchip Technologies	TW	TWD	754	67,018	0.02
Maxscend Microelectronics	CN	CNY	5,469	64,024	0.02
Unimicron Technology	TW	TWD	12,046	62,710	0.02
Ciena	US	USD	1,416	62,093	0.02
Twilio 3.625% 15/03/2029	US	USD	74,354	61,804	0.02
Baidu (A)	CN	HKD	4,873	59,679	0.01
Maruwa Ceramic	JP	JPY	283	56,268	0.01
Elastic	US	USD	558	54,173	0.01
Kakao	KR	KRW	1,622	53,112	0.01
ASE Technology Holding	TW	TWD	11,621	49,278	0.01
Murata Manufacturing	JP	JPY	2,699	46,587	0.01
A&D HOLON Holdings	JP	JPY	2,693	44,179	0.01
International Business Machines 4.875% 06/02/2038	US	GBP	38,786	42,331	0.01
giftee	JP	JPY	5,952	41,941	0.01
Zhen Ding Technology Holding	TW	TWD	12,046	40,030	0.01
NEC	JP	JPY	583	39,780	0.01
Shibaura Electronics	JP	JPY	1,079	39,242	0.01
Lenovo Group	CN	HKD	35,146	37,261	0.01
Shimadzu	JP	JPY	1,386	35,452	0.01
Tokyo Seimitsu	JP	JPY	572	35,272	0.01
Suzhou Maxwell Technologies (A)	CN	CNY	2,327	34,411	0.01
Nomura Research Institute	JP	JPY	1,386	31,538	0.01
Enplas	JP	JPY	614	31,513	0.01
m-up Holdings	JP	JPY	5,049	31,420	0.01
Ibiden	JP	JPY	860	30,917	0.01
Rorze	JP	JPY	171	28,089	0.01
Simplex Holdings	JP	JPY	1,827	27,802	0.01
Lasertec	JP	JPY	123	25,079	0.01
SEMITEC	JP	JPY	2,362	24,997	0.01
RS Technologies	JP	JPY	1,288	24,139	0.01
Quanta Computer	TW	TWD	2,882	21,381	0.01
Motorola Solutions	US	USD	62	19,985	0.01
Lotes	TW	TWD	430	17,713	0.00
Snowflake (A)	US	USD	115	16,857	0.00
Auto Trader Group	GB	GBP	2,014	16,474	0.00
Appier Group	JP	JPY	2,025	15,847	0.00
Gold Circuit Electronics	TW	TWD	2,787	15,655	0.00
Plus Alpha Consulting	JP	JPY	1,282	15,378	0.00
VRAIN Solution	JP	JPY	625	14,997	0.00
Sunny Optical Technology (H)	CN	HKD	3,260	14,835	0.00
Opt Machine Vision Technology	CN	CNY	1,421	13,838	0.00
Bengo4.Com	JP	JPY	673	11,609	0.00
Kamakura Shinsho	JP	JPY	3,281	10,414	0.00
Atea	NO	NOK	767	9,227	0.00
Sopra Steria Group	FR	EUR	40	8,172	0.00
Adevinta	NO	NOK	802	7,682	0.00
ams-OSRAM	AT	CHF	5,933	6,759	0.00
GL Sciences	JP	JPY	256	4,276	0.00
FD Technologies	GB	GBP	263	3,931	0.00
Exclusive Networks	FR	EUR	188	3,751	0.00
OPT Machine Vision Tech (A)	CN	CNY	351	3,416	0.00
Oracle 4.90% 06/02/2033	US	USD	2,897	2,578	0.00
Oracle 5.55% 06/02/2053	US	USD	2,601	2,248	0.00
Scout24	DE	EUR	1	18	0.00
Alten	FR	EUR	1	16	0.00
Beisen Holding	CN	HKD	1	0	0.00
				55,661,957	**13.93**

Consumer Discretionary

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Amazon.com	US	USD	20,959	3,513,457	0.88
Home Depot	US	USD	4,244	1,327,774	0.33
Electronic Arts	US	USD	9,464	1,123,447	0.28
LVMH Moet Hennessy Louis Vuitton	FR	EUR	1,332	1,031,633	0.26
MercadoLibre	UY	USD	697	956,599	0.24
Lowe's Cos	US	USD	3,744	802,371	0.20
Aptiv	IE	USD	9,136	606,913	0.15
Tesla	US	USD	3,410	586,618	0.15
Nordstrom 4.375% 01/04/2030	US	USD	602,265	503,125	0.13
Wendy's	US	USD	23,996	451,416	0.11
Renault 1.25% 24/06/2025 EMTN	FR	EUR	446,122	431,623	0.11
ANTA Sports Products	CN	HKD	38,656	411,590	0.10
Kohl's 4.625% 01/05/2031	US	USD	520,476	402,386	0.10
Ross Stores	US	USD	3,262	396,767	0.10
Hermes International	FR	EUR	164	368,199	0.09
Alibaba Group Holding (CN)	CN	HKD	40,858	357,863	0.09
Grupo Antolin-Irausa 3.50% 30/04/2028 Reg S	ES	EUR	416,380	327,426	0.08
NVR	US	USD	43	299,552	0.07
JD.com ADR	CN	USD	10,111	275,418	0.07
NetEase	CN	HKD	15,284	270,360	0.07
Ferrari	IT	USD	646	250,025	0.06
Service Corp International	US	USD	3,435	232,910	0.06
Hesai Group ADR	CN	USD	50,724	220,045	0.06
ZF Finance 3.00% 21/09/2025 EMTN	DE	EUR	223,061	219,479	0.05
Yum! Brands 5.375% 01/04/2032	US	USD	245,367	217,159	0.05
Chipotle Mexican Grill	US	USD	66	194,923	0.05
Trip.com Group ADR	CN	USD	3,854	175,838	0.04
PDD Holdings ADR	IE	USD	1,480	173,691	0.04
Rakuten Group 4.25% VRN (Perpetual) Reg S	JP	EUR	223,061	170,335	0.04
Galaxy Entertainment Group	HK	HKD	40,154	169,271	0.04
Sony	JP	JPY	2,110	163,703	0.04
Airbnb (A)	US	USD	1,091	163,563	0.04
VZ Secured Financing 3.50% 15/01/2032 Reg S	NL	EUR	185,884	162,580	0.04
Brunswick	US	USD	2,105	160,931	0.04
Ulta Beauty	US	USD	422	160,123	0.04
Compagnie Financiere Richemont (A)	CH	CHF	1,212	158,165	0.04
Honda Motor	JP	JPY	14,170	151,459	0.04
Meituan (B)	CN	HKD	11,228	144,840	0.04
Puma	DE	EUR	3,273	142,511	0.04
ZF Europe Finance 2.00% 23/02/2026	NL	EUR	148,707	142,315	0.04
Home Depot 3.50% 15/09/2056	US	USD	217,200	141,521	0.04
Aramark	US	USD	4,745	141,502	0.04
Autoliv	SE	USD	1,253	141,138	0.04
Ipsos	FR	EUR	2,149	135,199	0.03
Ryohin Keikaku	JP	JPY	8,859	134,203	0.03
NIKE 3.25% 27/03/2040	US	USD	178,414	128,211	0.03
Vail Resorts	US	USD	706	127,262	0.03
Eutelsat 2.25% 13/07/2027 Regs	FR	EUR	148,707	123,791	0.03
Hasbro	US	USD	2,038	118,878	0.03
Mercedes-Benz Group	DE	EUR	1,596	113,224	0.03
Tapestry 7.70% 27/11/2030	US	USD	108,600	105,478	0.03
Expedia Group	US	USD	810	102,721	0.03
Valvoline	US	USD	2,499	99,295	0.02
Sumitomo Forestry	JP	JPY	3,402	98,534	0.02
Stellantis	NL	EUR	4,658	97,265	0.02
Toyota Motor	JP	JPY	4,518	96,438	0.02
Moncler	IT	EUR	1,460	93,646	0.02
TJX Cos 3.875% 15/04/2030	US	USD	104,721	91,262	0.02
Prosus	NL	EUR	2,698	85,025	0.02
Central Automotive Products	JP	JPY	2,474	85,019	0.02
MGM Resorts Intl. 4.75% 15/10/2028	US	USD	96,660	84,811	0.02
Nojima	JP	JPY	7,486	83,860	0.02
Zhongsheng Group Holdings	CN	HKD	47,743	81,676	0.02
Yonex	JP	JPY	10,531	78,866	0.02
Eicher Motors	IN	INR	1,486	76,617	0.02
JD.com (A)	CN	HKD	5,583	75,965	0.02
Cable One	US	USD	207	75,292	0.02
Tractor Supply	US	USD	275	70,907	0.02
China Tourism Group Duty Free (H)	CN	HKD	8,541	70,707	0.02
ZF Finance 2.75% 25/05/2027 EMTN	DE	EUR	74,354	70,640	0.02
Li Auto (A)	CN	HKD	5,669	69,964	0.02
Entain	GB	GBP	7,550	69,556	0.02
SES 2.875% VRN (Perpetual)	LU	EUR	74,354	69,134	0.02
Yum China Holdings	CN	USD	1,969	68,606	0.02
Carnival 1.00% 28/10/2029	GB	EUR	81,789	64,728	0.02
Descente	JP	JPY	3,019	63,974	0.02
Home Product Center (F)	TH	THB	240,248	62,930	0.02
Fox Factory Holding	US	USD	1,711	61,897	0.02
BMW	DE	EUR	576	58,980	0.01
Dana 4.50% 15/02/2032	US	USD	74,354	58,787	0.01
Inforich	JP	JPY	2,378	54,976	0.01
Nien Made Enterprise	TW	TWD	4,836	52,901	0.01
Continental	DE	EUR	801	48,731	0.01
Gray Television	US	USD	8,788	47,950	0.01
Samsonite International	US	HKD	14,330	47,359	0.01
Pirelli & C	IT	EUR	7,567	45,157	0.01
The Foschini Group	ZA	ZAR	8,699	43,098	0.01
Omnicom Finance 0.80% 08/07/2027 EMTN	GB	EUR	46,543	42,691	0.01
NetEase ADR	CN	USD	477	42,023	0.01
JCDecaux 5.00% 11/01/2029	FR	EUR	38,786	40,119	0.01
Tapestry 5.875% 27/11/2031	US	EUR	38,786	39,905	0.01
IHG Finance 4.375% 28/11/2029 EMTN	US	EUR	38,786	39,512	0.01
Pan Pacific International Holdings	JP	JPY	1,784	39,431	0.01
WPP (GB)	GB	GBP	4,128	39,071	0.01
Bertelsmann 3.50% 29/05/2029	DE	EUR	38,786	38,458	0.01
Naspers (N)	ZA	ZAR	211	37,959	0.01
PVH 3.125% 15/12/2027 Reg S	US	EUR	38,786	37,525	0.01
Allegro.eu	PL	PLN	4,750	37,337	0.01
De' Longhi	IT	EUR	1,153	35,581	0.01
Bayerische Motoren Werke (Pref'd)	DE	EUR	366	35,360	0.01
Fast Retailing	JP	JPY	142	34,965	0.01
Informa	GB	GBP	3,700	34,489	0.01
Zalando	DE	EUR	1,323	32,635	0.01
Flutter Entertainment	IE	GBP	182	31,876	0.01
TopBuild	US	USD	81	30,863	0.01
Resorttrust	JP	JPY	1,972	30,658	0.01
Sanrio	JP	JPY	1,907	30,229	0.01
Tokyotokeiba	JP	JPY	1,159	29,994	0.01
Kingfisher	GB	GBP	10,073	29,270	0.01
Ferrari (IT)	IT	EUR	71	27,677	0.01
Fuji Media Holdings	JP	JPY	2,415	26,949	0.01
Nexteer Automotive Group	US	HKD	53,476	26,482	0.01
Proto	JP	JPY	3,184	26,478	0.01
Oriental Land	JP	JPY	979	25,363	0.01
Airtrip	JP	JPY	2,971	25,089	0.01
Geo Holdings	JP	JPY	1,972	23,264	0.01
D.R. Horton	US	USD	162	21,808	0.01
Deliveroo Holdings (A)	GB	GBP	13,285	20,819	0.01
Denso	JP	JPY	1,245	19,932	0.00
Li Ning	CN	HKD	8,078	19,927	0.00
Brilliance China Automotive Holdings	HK	HKD	24,659	19,245	0.00
Woolworths Holdings /South Africa	ZA	ZAR	6,291	18,828	0.00
Coats Group	GB	GBP	19,701	18,805	0.00
Grand Canyon Education	US	USD	147	18,103	0.00
Vipshop Holdings ADR	CN	USD	1,256	17,992	0.00
Tamron	JP	JPY	337	14,719	0.00

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Chikaranomoto Holdings	JP	JPY	1,384	13,962	0.00
Vistry Group	GB	GBP	952	13,354	0.00
InterContinental Hotels Group	GB	GBP	133	12,272	0.00
Schibsted (A)	NO	NOK	404	10,846	0.00
Compass Group	GB	GBP	336	8,789	0.00
Dowlais Group	GB	GBP	9,126	8,733	0.00
Burberry Group	GB	GBP	636	8,567	0.00
Square Enix Holdings	JP	JPY	251	8,525	0.00
SSP Group	GB	GBP	3,673	8,469	0.00
Allegion US Holding 3.20% 01/10/2024	US	USD	8,060	7,458	0.00
Forvia	FR	EUR	494	7,417	0.00
Thule Group	SE	SEK	270	7,189	0.00
American Honda Finance 4.90% 12/03/2027	US	USD	7,685	7,128	0.00
Dr. Martens	GB	GBP	7,727	6,877	0.00
IDOM	JP	JPY	807	6,701	0.00
New Oriental Education & Technology Group	CN	HKD	817	6,087	0.00
Kering	FR	EUR	18	6,043	0.00
Chow Tai Fook Jewellery	HK	HKD	4,696	6,006	0.00
DR Horton 2.50% 15/10/2024	US	USD	5,897	5,440	0.00
Stanley Electric	JP	JPY	326	5,419	0.00
LG Electronics	KR	KRW	85	5,349	0.00
Just Eat Takeaway.com	NL	EUR	376	5,221	0.00
Fujibo Holdings	JP	JPY	182	4,505	0.00
Volkswagen Int'l Finance 4.375% VRN (Perpetual)	NL	EUR	4,384	4,009	0.00
XD	CN	HKD	2,230	3,922	0.00
Future	GB	GBP	473	3,673	0.00
ASOS	GB	GBP	802	3,140	0.00
Home Depot 4.90% 15/04/2029	US	USD	3,326	3,084	0.00
Fuyao Glass Industry Group (H)	CN	HKD	548	3,079	0.00
Aston Martin Lagonda Global Holdings	GB	GBP	1,769	3,071	0.00
Flutter Treasury Designated 5.00% 29/04/2029 Reg S	IE	EUR	2,702	2,742	0.00
China Tourism Group Duty Free (A)	CN	CNY	194	1,863	0.00
General Motor Financial 5.85% 06/04/2030	US	USD	1,862	1,741	0.00
VWIF 3.748% VRN (Perpetual)	NL	EUR	1,159	1,090	0.00
Publicis Groupe	FR	EUR	1	24	0.00
Persimmon	GB	GBP	1	13	0.00
				23,409,323	**5.86**
Consumer Staples					
Coca-Cola	US	USD	27,113	1,571,535	0.39
Colgate-Palmolive	US	USD	16,407	1,405,964	0.35
Nestle	CH	CHF	11,323	1,065,113	0.27
L'Oreal	FR	EUR	1,933	849,651	0.21
Sysco	US	USD	10,535	742,245	0.19
Walmart	US	USD	10,992	610,993	0.15
Monster Beverage	US	USD	9,173	462,901	0.12
Ingredion	US	USD	3,822	410,655	0.10
Danone	FR	EUR	5,527	324,194	0.08
CP ALL (F)	TH	THB	198,845	288,164	0.07
McCormick & Co	US	USD	3,493	249,704	0.06
BJ's Wholesale Club Holdings	US	USD	3,350	237,681	0.06
Unilever	GB	GBP	4,746	230,105	0.06
Thai Beverage	TH	SGD	676,449	229,466	0.06
Procter & Gamble	US	USD	1,295	197,096	0.05
Davide Campari-Milano	IT	EUR	20,313	191,344	0.05
China Mengniu Dairy	CN	HKD	96,944	188,937	0.05
Target	US	USD	1,239	187,062	0.05
Dollar Tree	US	USD	1,573	173,451	0.04
Bunge Global	US	USD	1,771	167,606	0.04
Anheuser-Busch InBev	BE	EUR	2,570	144,328	0.04
Estee Lauder (A)	US	USD	1,024	141,403	0.04
Amorepacific	KR	KRW	1,113	127,407	0.03
Sysco 6.60% 01/04/2050	US	USD	116,357	118,539	0.03
Coca Cola Femsa SAB de CV 1.85% 01/09/2032	MX	USD	147,385	104,121	0.03
Ontex Group 3.50% 15/07/2026 Regs	BE	EUR	104,095	101,685	0.03
General Mills	US	USD	1,438	94,705	0.02
Haleon	GB	GBP	20,899	83,096	0.02
Kotobuki Spirits	JP	JPY	8,250	79,807	0.02
Kraft Heinz	US	USD	2,150	77,446	0.02
LG Household & Health Care	KR	KRW	254	71,932	0.02
Constellation Brands	US	USD	301	71,928	0.02
Coca-Cola European Partners (US)	GB	USD	988	66,597	0.02
Diageo	GB	GBP	1,987	64,580	0.02
President Chain Store	TW	TWD	8,078	63,594	0.02
Carlsberg (B)	DK	DKK	499	63,118	0.02
Heineken (BR)	NL	EUR	673	61,476	0.02
Kweichow Moutai (A)	CN	CNY	265	58,044	0.01
Coca-Cola 2.875% 05/05/2041	US	USD	85,328	57,455	0.01
Rohto Pharmaceutical	JP	JPY	3,049	55,874	0.01
US Foods Holding	US	USD	1,111	53,288	0.01
Reckitt Benckiser Group	GB	GBP	961	50,264	0.01
Beiersdorf	DE	EUR	354	49,768	0.01
Shoprite Holdings	ZA	ZAR	3,906	48,931	0.01
Koninklijke Ahold Delhaize	NL	EUR	1,656	47,092	0.01
PepsiCo 1.05% 09/10/2050	US	EUR	69,814	42,737	0.01
Darling Ingredients	US	USD	1,036	41,700	0.01
Ajinomoto	JP	JPY	1,022	35,689	0.01
Asahi Group Holdings	JP	JPY	958	30,770	0.01
JD Health International	CN	HKD	9,410	30,216	0.01
China Resources Beer Holdings	HK	HKD	6,803	29,110	0.01
Conagra Brands	US	USD	955	27,611	0.01
Universal Robina	PH	PHP	15,844	26,491	0.01
Heineken Holding (A)	NL	EUR	315	23,769	0.01
Inner Mongolia Yili Industrial Group	CN	CNY	5,829	21,481	0.01
Coca-Cola 0.375% 15/03/2033	US	EUR	23,271	17,995	0.00
Morinaga Milk Industry	JP	JPY	856	15,697	0.00
Tingyi Cayman Islands Holding	CN	HKD	14,739	15,253	0.00
Takara Holdings	JP	JPY	2,375	14,626	0.00
Transaction	JP	JPY	1,341	14,265	0.00
Reckitt Benckiser Treasury 1.75% 19/05/2032 Reg S	GB	GBP	15,514	14,231	0.00
Jeronimo Martins	PT	EUR	717	13,872	0.00
Yakult Honsha	JP	JPY	750	13,740	0.00
Yifeng Pharmacy Chain	CN	CNY	2,402	13,598	0.00
Muyuan Foods (A)	CN	CNY	2,338	13,146	0.00
Laobaixing Pharmacy Chain	CN	CNY	1,676	7,242	0.00
Dino Polska	PL	PLN	73	6,546	0.00
Uni-President China Holdings	CN	HKD	9,023	6,481	0.00
Bakkafrost	FO	NOK	90	5,167	0.00
Walmart 4.10% 15/04/2033	US	USD	4,170	3,657	0.00
General Mills 5.241% 18/11/2025	US	USD	3,337	3,108	0.00
Ocado Group	GB	GBP	649	2,685	0.00
Campbell Soup 5.30% 20/03/2026	US	USD	2,782	2,594	0.00
Campbell Soup 5.20% 21/03/2029	US	USD	1,803	1,667	0.00
Tesco	GB	GBP	3	12	0.00
Unilever	GB	EUR	1	4	0.00
				12,235,505	**3.06**
Healthcare					
UnitedHealth Group	US	USD	3,840	1,737,747	0.43
Novo Nordisk (B) (DK)	DK	DKK	14,080	1,703,958	0.43
Boston Scientific	US	USD	23,984	1,613,739	0.40
Amgen	US	USD	3,930	1,008,039	0.25
Stryker	US	USD	3,143	992,739	0.25
AstraZeneca (GB)	GB	GBP	6,798	960,350	0.24
Bristol-Myers Squibb	US	USD	22,060	920,347	0.23
Elevance Health	US	USD	1,612	796,856	0.20
Merck	US	USD	5,932	724,673	0.18
Sanofi	FR	EUR	7,375	686,427	0.17
Danaher	US	USD	2,670	614,858	0.15
Eli Lilly	US	USD	798	576,995	0.14
EssilorLuxottica	FR	EUR	2,747	551,662	0.14
McKesson	US	USD	1,056	529,500	0.13
HCA Healthcare	US	USD	1,368	396,305	0.10
Roche Holding	CH	CHF	1,755	394,903	0.10
Insmed	US	USD	16,363	380,724	0.10
Biogen	US	USD	1,852	375,643	0.09
Insulet	US	USD	2,306	373,067	0.09
Pfizer	US	USD	14,248	342,773	0.09
Viatris	US	USD	28,864	314,456	0.08
Regeneron Pharmaceuticals	US	USD	370	309,433	0.08
Lonza Group	CH	CHF	539	280,857	0.07
Bayer 5.375% VRN 25/03/2082	DE	EUR	297,415	277,135	0.07
ResMed	US	USD	1,255	249,752	0.06
Novartis	CH	CHF	2,519	228,832	0.06
Abbott Laboratories	US	USD	2,058	204,779	0.05
Thermo Fisher Scientific	US	USD	357	191,183	0.05
Baxter International	US	USD	4,846	183,797	0.05
Tecan Group	CH	CHF	507	169,174	0.04
IQVIA Holdings	US	USD	715	156,177	0.04
Dexcom	US	USD	1,259	151,368	0.04
Siemens Healthineers	DE	EUR	2,605	135,732	0.03
UnitedHealth Group 6.05% 15/02/2063	US	USD	131,871	128,341	0.03
AbbVie	US	USD	779	118,459	0.03
Innovent Biologics	CN	HKD	25,102	114,204	0.03
Bangkok Dusit Medical Services (F)	TH	THB	152,174	111,306	0.03
Johnson & Johnson 3.625% 03/03/2037	US	USD	124,114	98,791	0.02
Convatec Group	GB	GBP	33,611	98,412	0.02
Hygeia Healthcare Holdings	CN	HKD	24,771	95,903	0.02
Centene	US	USD	1,350	92,572	0.02
Alcon	CH	USD	1,219	88,762	0.02
Qiagen (DE)	NL	EUR	2,073	81,023	0.02
Zoetis (A)	US	USD	530	79,237	0.02
Alnylam Pharmaceuticals	US	USD	540	73,832	0.02
Elanco Animal Health 6.65% 28/08/2028	US	USD	66,918	62,743	0.02
Hansoh Pharmaceutical Group	CN	HKD	28,627	59,336	0.01
Ascendis Pharma ADR	DK	USD	428	55,652	0.01
Humana	US	USD	195	55,574	0.01
Novartis Finance 3.24% 23/09/2028	LU	EUR	54,300	47,186	0.01
Roche Holding (BR)	CH	CHF	188	46,097	0.01
GlaxoSmithKline Capital 1.625% 12/05/2035 EMTN	GB	GBP	54,300	45,251	0.01
Terumo	JP	JPY	2,515	40,166	0.01
Royalty Pharma	US	USD	1,524	39,947	0.01
TG Therapeutics	US	USD	3,084	39,549	0.01
Coloplast (B)	DK	DKK	318	36,074	0.01
Alcon	CH	CHF	493	35,774	0.01
Smith & Nephew	GB	GBP	2,708	31,048	0.01
Sawai Group Holdings	JP	JPY	828	28,951	0.01
Fresenius SE & Co	DE	EUR	972	27,192	0.01
Medlive Technology	CN	HKD	25,805	25,527	0.01
Structure Therapeutics ADR	US	USD	664	24,322	0.01
Cigna Group	US	USD	69	23,007	0.01
Sunwels	JP	JPY	1,560	20,500	0.01
Solventum	US	USD	335	20,487	0.01
Sino Biopharmaceutical	HK	HKD	63,254	20,285	0.01
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	501	19,645	0.00
Merck	DE	EUR	131	19,526	0.00
Shionogi	JP	JPY	432	18,907	0.00
Madrigal Pharmaceuticals	US	USD	99	18,753	0.00
Guardant Health	US	USD	1,036	17,493	0.00
Apellis Pharmaceuticals	US	USD	405	16,692	0.00
WuXi AppTec (H)	CN	HKD	3,910	16,494	0.00
Wuxi Biologics (Cayman)	CN	HKD	9,873	16,063	0.00
AbCellera Biologics	CA	USD	4,317	15,494	0.00
Stryker 3.375% 11/12/2028	US	EUR	15,514	15,428	0.00
Nippon Shinyaku	JP	JPY	554	14,363	0.00
Stryker 0.75% 01/03/2029	US	EUR	15,514	13,615	0.00
Intellia Therapeutics	US	USD	638	12,970	0.00
Shandong Weigao Group Medical Polymer (H)	CN	HKD	20,181	12,860	0.00
Shenzhen New Industries Biomedical	CN	CNY	1,233	11,239	0.00
Hikma Pharmaceuticals	JO	GBP	470	10,595	0.00
Genmab	DK	DKK	39	10,101	0.00
Merck 2.875% VRN 25/06/2079	DE	EUR	7,757	7,256	0.00

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
China Traditional Chinese Medicine Holdings	HK	HKD	13,889	7,088	0.00
Samsung Biologics	KR	KRW	12	6,403	0.00
Hangzhou Tigermed Consulting (H)	CN	HKD	1,498	6,206	0.00
Eli Lilly 4.50% 09/02/2027	US	USD	5,642	5,208	0.00
Elevance Health 4.90% 08/02/2026	US	USD	5,039	4,663	0.00
Pharmaron Beijing (H)	CN	HKD	3,877	4,468	0.00
HCA 5.375% 01/02/2025	US	USD	4,371	4,074	0.00
AbbVie 4.80% 15/03/2027	US	USD	4,283	3,965	0.00
AbbVie 4.80% 15/03/2029	US	USD	4,283	3,940	0.00
Hangzhou Tigermed Consulting (A)	CN	CNY	515	3,916	0.00
Asymchem Laboratories (H)	CN	HKD	464	3,544	0.00
Remegen (H)	CN	HKD	1,016	3,370	0.00
InnoCare Pharma	CN	HKD	6,047	3,338	0.00
CompuGroup Medical	DE	EUR	119	3,335	0.00
GNI Group	JP	JPY	219	3,237	0.00
Eli Lilly 4.50% 09/02/2029	US	USD	3,402	3,114	0.00
Bristol-Myers Squibb 4.90% 22/02/2027	US	USD	2,872	2,668	0.00
Joinn Laboratories China (H)	CN	HKD	2,630	2,602	0.00
HCA 5.20% 01/06/2028	US	USD	2,772	2,552	0.00
BeiGene	US	HKD	227	2,508	0.00
Becton Dickinson 3.363% 06/06/2024	US	USD	2,660	2,483	0.00
Sartorius Stedim Biotech	FR	EUR	12	2,425	0.00
Asymchem Laboratories Tianjin	CN	CNY	227	2,412	0.00
Cardinal Health 3.079% 15/06/2024	US	USD	2,574	2,401	0.00
UnitedHealth Group 3.875% 15/12/2028	US	USD	2,520	2,232	0.00
Pfizer Investment Enterprises 4.45% 19/05/2028	SG	USD	2,283	2,075	0.00
Becton Dickinson 3.734% 15/12/2024	US	USD	2,149	1,985	0.00
iRay Technology (A)	CN	CNY	76	1,946	0.00
HCA 5.875% 15/02/2026	US	USD	1,935	1,813	0.00
Pharmaron Beijing (A)	CN	CNY	660	1,675	0.00
CVS Health 2.625% 15/08/2024	US	USD	942	874	0.00
Sonova Holding (B)	CH	CHF	1	20	0.00
ICON	IE	USD	1	20	0.00
Straumann Holdings	CH	CHF	1	15	0.00
BioMerieux	FR	EUR	1	11	0.00
Joinn Laboratories (China)	CN	CNY	2	4	0.00
				20,869,574	**5.22**

Financials

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Fidelity Sust Res. Enhanced JP EQY UCITS ETF	IE	EUR	1,763,964	9,259,045	2.32
Fidelity Sus Res. Enhanced Pac EX-JP EQY UCITS ETF	IE	EUR	1,103,476	5,459,447	1.37
Fidelity US Quality Income UCITS ETF	IE	GBP	482,784	5,136,910	1.29
Visa	US	USD	8,725	2,208,999	0.55
JPMorgan Chase	US	USD	11,558	2,093,153	0.52
Progressive	US	USD	7,278	1,415,779	0.35
Berkshire Hathaway (B)	US	USD	3,261	1,215,557	0.30
Charles Schwab	US	USD	16,243	1,126,057	0.28
Bank of America	US	USD	28,744	1,007,900	0.25
Goldman Sachs Group	US	USD	2,429	974,804	0.24
Wells Fargo	US	USD	16,859	941,994	0.24
BioPharma Credit	GB	USD	1,096,749	901,254	0.23
Morgan Stanley	US	USD	10,181	865,360	0.22
Amundi Physical Gold ETC	IE	USD	9,767	834,416	0.21
ICICI Bank	IN	INR	60,960	786,670	0.20
iShares Gold Producers UCITS ETF	IE	USD	45,583	628,634	0.16
Gaci First Investment 4.75% 14/02/2030	KY	USD	690,208	618,635	0.15
MDGH 2.875% 21/05/2030 GMTN	AE	USD	730,027	594,977	0.15
AXA	FR	EUR	16,855	546,781	0.14
AON	US	USD	1,979	525,500	0.13
Deutsche Boerse	DE	EUR	2,875	520,792	0.13
American International Group	US	USD	7,137	502,670	0.13
Marsh & McLennan	US	USD	2,670	496,225	0.12
3i Group	GB	GBP	13,900	468,209	0.12
AIA Group	HK	HKD	65,532	450,786	0.11
BlackRock	US	USD	599	424,239	0.11
Natwest Group	GB	GBP	114,019	405,283	0.10
Lloyds Banking Group	GB	GBP	658,491	400,260	0.10
mBank 8.375% VRN 11/09/2027 EMTN	PL	EUR	371,768	394,585	0.10
Partners Group Holding	CH	CHF	320	388,211	0.10
MasterCard	US	USD	904	384,050	0.10
BPER Banca 5.75% VRN 11/09/2029 EMTN	IT	EUR	334,591	350,861	0.09
VZ Holding	CH	CHF	3,198	346,524	0.09
Sampo (A)	FI	EUR	8,918	338,165	0.08
Intesa Sanpaolo	IT	EUR	89,960	317,198	0.08
Allianz	DE	EUR	1,187	316,366	0.08
Alpha Serv & Hlds (B) 4.25% VRN 13/02/2030 EMTN	GR	EUR	319,721	314,421	0.08
UniCredit	IT	EUR	7,626	263,715	0.07
Ares Management (A)	US	USD	2,060	256,169	0.06
DNB Bank	NO	NOK	15,627	256,131	0.06
PNC Financial Services Group	US	USD	1,769	255,147	0.06
HDFC Bank	IN	INR	14,808	252,345	0.06
Fidelity National Information Services	US	USD	3,918	251,642	0.06
Arthur J Gallagher	US	USD	1,125	245,815	0.06
HSBC Holdings (UK)	GB	GBP	29,527	240,552	0.06
Hana Financial Group	KR	KRW	6,016	238,355	0.06
DBS Group Holdings	SG	SGD	9,860	235,634	0.06
Axis Bank	IN	INR	17,930	234,274	0.06
Bank Of The Philippine Islands	PH	PHP	112,035	231,430	0.06
UBS Group	CH	CHF	9,192	227,618	0.06
MetLife	US	USD	3,366	225,046	0.06
Apollo Global Management	US	USD	2,053	209,474	0.05
RenaissanceRe Holdings	BM	USD	1,026	208,303	0.05
Regions Financial	US	USD	11,328	206,537	0.05
Hong Kong Exchanges and Clearing	HK	HKD	6,864	205,037	0.05
Northern Trust	US	USD	2,578	200,564	0.05
Comerica	US	USD	4,151	197,769	0.05
BNP Paribas (France)	FR	EUR	2,729	184,523	0.05
S&P Global	US	USD	480	184,516	0.05
Mizuho Financial Group	JP	JPY	9,730	176,570	0.04
Bank Central Asia	ID	IDR	308,023	173,604	0.04
Nordea Bank	FI	SEK	15,223	165,907	0.04
Sumitomo Mitsui Financial Group	JP	JPY	2,981	158,917	0.04
China Construction Bank (H)	CN	HKD	254,292	154,345	0.04
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	356	146,862	0.04
Malaysia Sovereign Sukuk 3.043% 22/04/2025 Reg S	MY	USD	159,279	145,670	0.04
Toyota Motor Credit 3.80% 24/10/2025 EMTN	US	USD	155,143	141,629	0.04
HSBC Holdings 2.099% VRN 04/06/2026	GB	USD	155,143	139,234	0.03
MDGH GMTN RSC 3.00% 28/03/2027 GMTN	AE	USD	146,005	127,358	0.03
National Bank of Greece	GR	EUR	16,810	127,081	0.03
KeyCorp 2.25% 06/04/2027 MTN	US	USD	147,385	123,396	0.03
DH Europe Finance II 3.25% 15/11/2039	LU	USD	170,657	123,158	0.03
Berkshire Hathway Finance 3.85% 15/03/2052	US	USD	162,900	116,091	0.03
Air Lease Sukuk 5.85% 01/04/2028 Reg S	KY	USD	124,114	115,343	0.03
AXA 5.125% VRN 17/01/2047 EMTN	FR	USD	116,357	106,667	0.03
Credit Agricole 1.00% VRN 22/04/2026 EMTN	FR	EUR	108,600	105,517	0.03
Societe Generale	FR	EUR	4,137	105,048	0.03
BFCM 3.875% VRN 16/06/2032	FR	EUR	100,843	99,124	0.02
Tokio Marine Holdings	JP	JPY	3,130	92,676	0.02
RenaissanceRe Holdings 5.75% 05/06/2033	BM	USD	100,843	92,529	0.02
Mitsubishi UFJ Financial Group	JP	JPY	9,614	90,102	0.02
ING Groep	NL	EUR	5,965	88,646	0.02
Kookmin Bank 1.375% 06/05/2026 144A	KR	USD	100,843	86,820	0.02
KakaoBank	KR	KRW	4,921	83,183	0.02
BNP Paribas 2.375% VRN 20/11/2030 EMTN	FR	EUR	85,328	82,945	0.02
Ping An Insurance Group (H)	CN	HKD	19,179	81,567	0.02
Voya Financial	US	USD	1,254	80,372	0.02
NN Group	NL	EUR	1,810	78,466	0.02
BDO Unibank	PH	PHP	32,469	77,959	0.02
Nomura Holdings 1.851% 16/07/2025	JP	USD	85,328	76,022	0.02
KB Financial Group	KR	KRW	1,485	75,546	0.02
ING Groep 2.125% VRN 26/05/2031 EMTN	NL	EUR	77,571	74,236	0.02
Unipol Gruppo 3.50% 29/11/2027 EMTN	IT	EUR	74,354	73,934	0.02
Standard Bank Group	ZA	ZAR	8,176	72,040	0.02
ORIX	JP	JPY	3,588	69,045	0.02
Gaci First Investment 4.875% 14/02/2035	KY	USD	79,639	68,832	0.02
Aditya Birla Capital	IN	INR	25,968	67,339	0.02
Sompo Holdings	JP	JPY	3,623	67,148	0.02
JPMorgan Chase 1.09% VRN 11/03/2027 EMTN	US	EUR	69,814	66,460	0.02
China Merchants Bank (H)	CN	HKD	16,180	65,973	0.02
Shriram Finance	IN	INR	2,301	65,787	0.02
Deutsche Bank 5.625% VRN 19/05/2031 EMTN	DE	EUR	62,057	62,497	0.02
Nationwide Building Society 4.00% 14/09/2026 144A	GB	USD	69,814	62,431	0.02
Hong Leong Bank	MY	MYR	16,199	61,276	0.02
HSBC Holdings 6.364% VRN 16/11/2032	GB	EUR	54,300	57,676	0.01
Fubon Financial Holding	TW	TWD	29,084	57,656	0.01
Bank Mandiri Persero	ID	IDR	141,238	55,917	0.01
HSBC Holdings 8.201% VRN 16/11/2034	GB	GBP	42,131	53,210	0.01
Asia Commercial Bank	VN	VND	52,608	52,161	0.01
Zurich Insurance Group	CH	CHF	115	52,019	0.01
Cathay Financial Holding	TW	TWD	35,122	50,906	0.01
Qatar National Bank	QA	QAR	13,789	49,162	0.01
Nedbank Group	ZA	ZAR	4,292	48,846	0.01
La Banque Postale 5.50% VRN 05/03/2034 EMTN	FR	EUR	46,543	48,489	0.01
Barclays	GB	GBP	20,372	48,362	0.01
Credit Saison	JP	JPY	2,730	47,393	0.01
NatWest Group 7.416% VRN 06/06/2033 EMTN	GB	GBP	38,786	46,857	0.01
Carrefour Banque 4.079% 05/05/2027 EMTN	FR	EUR	46,543	46,734	0.01
Industrial Bank (A)	CN	CNY	20,965	45,524	0.01
Nomura Holdings 2.999% 22/01/2032	JP	USD	58,178	44,767	0.01
Banco Santander 6.527% VRN 07/11/2027	ES	USD	46,543	44,298	0.01
Bank Negara Indonesia Persero (L)	ID	IDR	144,908	43,722	0.01
Royal Bank of Canada 3.625% 14/06/2027 EMTN	CA	GBP	38,786	43,197	0.01
Lseg (Netherland) 0.75% 06/04/2033	NL	EUR	54,300	42,438	0.01
Grenke Finance 7.875% 06/04/2027 EMTN	IE	EUR	38,786	41,521	0.01
Mitsubishi UFJ Fin. Grp 4.636% VRN 07/06/2031 EMTN	JP	EUR	38,786	40,614	0.01
Brambles Finance 4.25% 22/03/2031 EMTN	GB	EUR	38,786	39,975	0.01
Raiffeisen Bank Intl. 7.375% VRN 20/12/2032	AT	EUR	38,786	39,927	0.01
FinecoBank	IT	EUR	2,737	39,526	0.01
HDFC Life Insurance	IN	INR	5,899	38,586	0.01
PICC Property & Casualty (H)	CN	HKD	32,407	37,781	0.01
DB Insurance	KR	KRW	574	37,765	0.01
Commerzbank 0.75% VRN 24/03/2026 EMTN	DE	EUR	38,786	37,678	0.01
Clarion Funding 3.125% 19/04/2048 EMTN	GB	GBP	46,543	36,753	0.01
Lloyd Banking Group 2.707% VRN 03/12/2035	GB	GBP	38,786	36,236	0.01
Prudential (UK)	HK	GBP	4,404	36,157	0.01
Chailease Holding	TW	TWD	6,985	34,573	0.01
Intermediate Capital Group	GB	GBP	1,395	34,310	0.01
FirstRand	ZA	ZAR	10,473	33,954	0.01
Bank of Ningbo (A)	CN	CNY	11,403	33,676	0.01
KBC Group	BE	EUR	470	32,868	0.01
Piraeus Financial Holdings	GR	EUR	8,449	31,896	0.01
Public Bank Berhad	MY	MYR	38,784	31,323	0.01
Bank Rakyat Indonesia Persero	ID	IDR	108,850	30,884	0.01
Legal & General Group	GB	GBP	11,090	30,652	0.01
Societe Generale 1.125% VRN 21/04/2026 EMTN	FR	EUR	31,029	30,187	0.01
Huatai Securities (H)	CN	HKD	26,426	29,326	0.01
Chubb INA Holdings 1.55% 15/03/2028	US	EUR	31,029	28,743	0.01
Abu Dhabi Commercial Bank	AE	AED	13,322	28,346	0.01
Huatai Securities (A)	CN	CNY	15,703	27,812	0.01
China Pacific Insurance Group (H)	CN	HKD	12,708	26,116	0.01
Manulife Financial 3.703% 16/03/2032	CA	USD	31,029	25,943	0.01
Resona Holdings	JP	JPY	4,141	24,620	0.01
Postal Savings Bank of China	CN	CNY	39,063	24,163	0.01
Brown & Brown	US	USD	315	24,032	0.01
Standard Chartered 2.50% VRN 09/09/2030	GB	EUR	23,271	22,704	0.01
Akbank Tas	TR	TRY	12,830	22,040	0.01
Bank Nova Scotia 5.35% 07/12/2026	CA	USD	23,271	21,703	0.01
Hyundai Marine & Fire Insurance	KR	KRW	1,006	21,286	0.01
LIFENET INSURANCE	JP	JPY	2,420	20,101	0.01
Postal Savings Bank of China (H)	CN	HKD	40,674	19,796	0.00
Cooperatieve Rabobank 5.375% 03/08/2060 EMTN	NL	GBP	15,514	18,859	0.00
BNG Bank 4.50% 01/03/2027 144A	NL	USD	19,098	17,641	0.00
ASR Nederland	NL	EUR	368	17,301	0.00

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Hamilton Lane (A)	US	USD	161	17,028	0.00
Admiral Group	GB	GBP	532	16,992	0.00
Aviva	GB	GBP	3,061	16,697	0.00
Everest Re Group	BM	USD	48	16,138	0.00
Societe Generale 5.25% VRN 06/09/2032 EMTN	FR	EUR	15,514	15,866	0.00
China Merchants Bank (A)	CN	CNY	3,562	15,724	0.00
Visa 2.70% 15/04/2040	US	USD	23,271	15,486	0.00
Ping An Insurance Group (A) (China)	CN	CNY	2,910	15,479	0.00
Erste Group Bank 4.00% VRN 07/06/2033 EMTN	AT	EUR	15,514	15,221	0.00
Morgan Stanley 1.342% VRN 23/10/2026 EMTN	US	EUR	15,514	14,946	0.00
BP Capital Markets 4.812% 13/02/2033	US	USD	15,514	13,918	0.00
Tryg	DK	DKK	725	13,462	0.00
Turkiye Is Bankasi	TR	TRY	31,606	12,521	0.00
Yapi ve Kredi Bankasi	TR	TRY	13,274	12,381	0.00
CIMB Group Holdings	MY	MYR	9,135	11,834	0.00
CITIC Securities (A)	CN	CNY	4,686	11,451	0.00
Phoenix Group Holdings	GB	GBP	1,964	11,264	0.00
Integral	JP	JPY	556	10,769	0.00
Samsung Fire & Marine Insurance	KR	KRW	51	10,600	0.00
Shinhan Financial Group	KR	KRW	330	10,412	0.00
Barclays 7.385% VRN 02/11/2028	GB	USD	10,078	9,867	0.00
China International Capital	CN	CNY	2,093	8,988	0.00
EQT	SE	SEK	342	8,751	0.00
Toyota Motor Credit 4.65% 05/01/2029 MTN	US	USD	9,490	8,688	0.00
Banco Santander 6.921% 08/08/2033	ES	USD	8,466	8,104	0.00
Banco Santander 5.588% 08/08/2028	ES	USD	8,466	7,890	0.00
HSBC Holdings 4.856% VRN 23/05/2033 EMTN	GB	EUR	7,398	7,787	0.00
Eurobank Ergasias	GR	EUR	3,702	7,440	0.00
Nationwide Building 6.639% FRN 16/02/2028 144A	GB	USD	7,231	6,777	0.00
Dubai Islamic Bank	AE	AED	4,438	6,288	0.00
UBS Group 5.699% VRN 08/02/2035 144A	CH	USD	6,735	6,133	0.00
Julius Baer Group	CH	CHF	120	6,091	0.00
ANZ Banking Group 5.101% VRN 03/02/2033 EMTN	AU	EUR	5,430	5,553	0.00
AerCap Ireland Capital DAC 2.45% 29/10/2026	IE	USD	5,934	5,136	0.00
Standard Chartered 1.822% VRN 23/11/2025 144A	GB	USD	5,235	4,778	0.00
Toyota Motor Finance 3.125% 11/01/2027 EMTN	NL	EUR	4,636	4,582	0.00
AerCap Ireland Capital DAC 3.30% 30/01/2032	IE	USD	5,590	4,381	0.00
Aon 3.75% 02/05/2029	US	USD	5,039	4,373	0.00
Standard Chartered 7.283% FRN 06/07/2027 144A	GB	USD	4,562	4,345	0.00
Morgan Stanley 2.95% VRN 07/05/2032 GMTN	US	EUR	4,524	4,272	0.00
Societe Generale 4.875% VRN 21/11/2031	FR	EUR	4,082	4,221	0.00
Petershill Partners	GB	GBP	1,684	4,112	0.00
Storebrand (A)	NO	NOK	429	3,873	0.00
ABN AMRO Bank 5.50% VRN 21/09/2033 EMTN	NL	EUR	3,729	3,862	0.00
AXA 6.375% VRN (Perpetual) EMTN	FR	EUR	3,602	3,699	0.00
M&A Research Institute Holdings	JP	JPY	123	3,667	0.00
Aercap Ireland Capital 1.65% 29/10/2024	IE	USD	3,987	3,655	0.00
Standard Chartered 6.187% VRN 06/07/2027 144A	GB	USD	3,493	3,289	0.00
Barclays 7.437% VRN 02/11/2033	GB	USD	3,185	3,226	0.00
HSBC Holdings 4.18% VRN 09/12/2025	GB	USD	3,464	3,205	0.00
Lloyd Banking Group 5.985% VRN 07/08/2027	GB	USD	3,374	3,165	0.00
UBS Group 4.125% VRN 09/06/2033	CH	EUR	3,022	3,024	0.00
ABN Amro Bank 3.875% 15/01/2032 EMTN	NL	EUR	3,023	3,017	0.00
Lseg (US) 4.875% 28/03/2027 144A	US	USD	3,246	2,997	0.00
China Pacific Insurance Group (A)	CN	CNY	855	2,837	0.00
Lseg (US) 5.297% 28/03/2034 144A	US	USD	3,038	2,770	0.00
AerCap Ireland Capital 5.10% 19/01/2029	IE	USD	2,999	2,741	0.00
Toronto-Dominion Bank 3.563% 16/04/2031 GMTN	CA	EUR	2,749	2,716	0.00
UBS Group 4.75% VRN 17/03/2032 EMTN	CH	EUR	2,483	2,580	0.00
HSBC Holdings 7.399% VRN 13/11/2034	GB	USD	2,554	2,548	0.00
Lloyds Banking Group 4.75% VRN 21/09/2031 EMTN	GB	EUR	2,349	2,442	0.00
Lloyd Banking Group 6.908% FRN 07/08/2027	GB	USD	2,560	2,430	0.00
ING Groep 5.25% VRN 14/11/2033	NL	EUR	2,167	2,371	0.00
Nederlands 2.875% 24/05/2024 EMTN	NL	USD	2,520	2,354	0.00
Barclays 2.064% VRN 20/05/2027	GB	AUD	3,275	1,834	0.00
Goldman Sachs Group 6.25% 01/02/2041	US	USD	1,738	1,704	0.00
Barclays 3.33% VRN 24/11/2042	GB	USD	2,051	1,347	0.00
BPCE 5.125% VRN 25/01/2035 EMTN	FR	EUR	1,310	1,340	0.00
Barclays 3.382% VRN 20/05/2032	GB	AUD	2,520	1,238	0.00
Aon 3.90% 28/02/2052	US	USD	1,774	1,205	0.00
AerCap Ireland Capital DAC 3.85% 29/10/2041	IE	USD	1,701	1,204	0.00
Aon 2.60% 02/12/2031	US	USD	1,209	926	0.00
Aon Global 3.50% 14/06/2024	GB	USD	756	706	0.00
Edenred	FR	EUR	1	29	0.00
Hannover Rueck	DE	EUR	1	28	0.00
Nexi	IT	EUR	2	12	0.00
				56,168,160	**14.05**
Real Estate					
Digital Realty Trust REIT	US	USD	8,123	1,063,695	0.27
UNITE Group REIT	GB	GBP	86,737	942,707	0.24
MPT Operating Partnership 4.625% 01/08/2029	US	USD	855,067	600,718	0.15
Welltower REIT	US	USD	6,652	599,335	0.15
American Tower REIT	US	USD	3,085	499,857	0.13
Crown Castle REIT	US	USD	4,296	380,728	0.10
China Resources Land	HK	HKD	49,203	166,300	0.04
Prologis REIT	US	USD	1,717	165,598	0.04
Weyerhaeuser REIT	US	USD	5,550	158,855	0.04
Sun Hung Kai Properties	HK	HKD	17,098	148,173	0.04
KE Holdings ADR	CN	USD	9,094	129,546	0.03
Omega Healthcare Investors 3.625% 01/10/2029	US	USD	139,628	114,239	0.03
Boston Properties 3.40% 21/06/2029	US	USD	131,871	108,161	0.03
CoStar Group	US	USD	801	68,788	0.02
Vonovia 4.05% 01/12/2025 EMTN	DE	EUR	69,814	65,554	0.02
Rexford Industrial Realty REIT	US	USD	1,476	59,590	0.01
Sumitomo Realty & Development	JP	JPY	1,779	57,983	0.01
Embassy Office Parks REIT	IN	INR	12,566	50,596	0.01
American Tower 1.95% 22/05/2026	US	EUR	46,543	44,706	0.01
Merlin Properties Socimi 1.875% 04/12/2034	ES	EUR	54,300	42,278	0.01
Covivio 4.625% 05/06/2032 EMTN	FR	EUR	38,786	39,392	0.01
Blackstone Prop Part EU 2.00% 20/10/2025 EMTN	LU	GBP	35,683	39,251	0.01
China Overseas Land & Investment	HK	HKD	22,203	38,405	0.01
Kilroy Realty 3.05% 15/02/2030	US	USD	46,543	36,260	0.01
Tokyo Tatemono	JP	JPY	1,977	30,909	0.01
MPT Finance 5.00% 15/10/2027	US	USD	37,177	28,655	0.01
ICADE 1.125% 17/11/2025	FR	EUR	23,271	22,288	0.01
Mitsubishi Estate	JP	JPY	1,064	18,362	0.00
ICADE 0.625% 18/01/2031	FR	EUR	23,271	18,299	0.00
Ayala Land	PH	PHP	32,619	15,194	0.00
Unibail-Rodamco-Westfield REIT	FR	EUR	169	13,237	0.00
Longfor Group Holdings	CN	HKD	8,928	12,467	0.00
Cofinimmo 0.875% 02/12/2030	BE	EUR	15,514	12,354	0.00
Orbit Capital 3.50% 24/03/2045	GB	GBP	13,963	12,096	0.00
Segro REIT	GB	GBP	913	9,072	0.00
Welltower OP 4.00% 01/06/2025	US	USD	4,116	3,781	0.00
Hammerson REIT	GB	GBP	10,274	3,278	0.00
Emaar Properties	AE	AED	1,265	2,647	0.00
Arealink	JP	JPY	123	2,269	0.00
Ventas Realty 3.75% 01/05/2024	US	USD	2,003	1,875	0.00
Ventas Realty 2.65% 15/01/2025	US	USD	1,361	1,244	0.00
				5,828,742	**1.46**
Government					
Germany 3.03% 15/05/2024	DE	EUR	8,300,981	8,290,518	2.07
US Treasury 4.95% 16/05/2024	US	USD	6,466,771	6,039,204	1.51
US Treasury 2.61% 02/05/2024	US	USD	6,227,222	5,827,428	1.46
US Treasury 4.69% 09/05/2024	US	USD	3,413,326	3,190,914	0.80
Germany 3.52% 17/07/2024	DE	EUR	2,719,250	2,698,912	0.68
Peru 8.75% 21/11/2033	PE	USD	1,011,420	1,128,375	0.28
Hungary 7.625% 29/03/2041	HU	USD	929,126	968,174	0.24
Brazil 8.25% 20/01/2034	BR	USD	783,120	818,898	0.20
Indonesia 2.30% 23/06/2025 Reg S	ID	USD	862,760	777,213	0.19
Kazakhstan 6.50% 21/07/2045 Reg S	KZ	USD	730,027	749,559	0.19
Brazil 2.875% 06/06/2025	BR	USD	783,120	710,015	0.18
Abu Dhabi 3.125% 16/04/2030 Reg S	AE	USD	822,940	691,805	0.17
Saudi Arabia 4.75% 16/01/2030 Reg S	SA	USD	756,574	686,358	0.17
Poland 5.75% 16/11/2032	PL	USD	716,754	684,601	0.17
Morocco 5.50% 11/12/2042 Reg S	MA	USD	730,027	584,021	0.15
Uzbekistan 5.375% 20/02/2029 Reg S	UZ	USD	655,697	563,441	0.14
South Africa 4.875% 14/04/2026	ZA	USD	610,568	554,320	0.14
Saudi Arabia 5.75% 16/01/2054 Reg S	SA	USD	610,568	535,737	0.13
Qatar 3.40% 16/04/2025 Reg S	QA	USD	570,749	524,505	0.13
Ecuador 3.50% 31/07/2035 Reg S	EC	USD	929,126	479,853	0.12
Chile 4.95% 05/01/2036	CL	USD	541,479	475,242	0.12
Argentina 3.50% 09/07/2041	AR	USD	1,141,498	468,939	0.12
US Treasury 0.50% 28/02/2026	US	USD	513,275	442,505	0.11
UK Treasury 3.50% 22/10/2025	GB	GBP	383,385	440,557	0.11
US Treasury 0.625% 15/08/2030	US	USD	602,313	440,345	0.11
US Treasury 0.75% 31/08/2026	US	USD	517,465	440,045	0.11
US Treasury 0.75% 31/05/2026	US	USD	509,085	436,883	0.11
US Treasury 0.625% 31/07/2026	US	USD	513,275	436,575	0.11
US Treasury 0.625% 15/05/2030	US	USD	589,743	435,154	0.11
US Treasury 4.125% 15/08/2053	US	USD	516,984	434,495	0.11
US Treasury 0.375% 30/11/2025	US	USD	498,610	433,417	0.11
US Treasury 2.25% 15/05/2041	US	USD	654,688	428,252	0.11
US Treasury 0.75% 30/04/2026	US	USD	494,420	425,644	0.11
US Treasury 1.875% 15/02/2041	US	USD	688,208	424,552	0.11
US Treasury 1.125% 31/10/2026	US	USD	496,515	423,681	0.11
US Treasury 1.625% 15/05/2026	US	USD	481,850	421,755	0.11
US Treasury 2.375% 30/04/2026	US	USD	471,375	419,290	0.10
US Treasury 3.375% 15/11/2048	US	USD	567,745	417,273	0.10
Dominican Republic 5.875% 30/01/2060 Reg S	DO	USD	541,548	417,267	0.10
US Treasury 1.125% 15/08/2040	US	USD	754,201	412,610	0.10
France 1.50% 25/05/2031	FR	EUR	452,520	412,316	0.10
US Treasury 0.50% 30/04/2027	US	USD	494,420	407,270	0.10
UK Treasury 3.75% 29/01/2038	GB	GBP	379,195	407,180	0.10
US Treasury 0.25% 31/08/2025	US	USD	462,995	406,267	0.10
US Treasury 1.375% 15/11/2040	US	USD	713,348	405,765	0.10
US Treasury 3.00% 31/10/2025	US	USD	444,140	403,102	0.10
US Treasury 2.375% 31/03/2029	US	USD	477,660	401,541	0.10
Japan 2.30% 20/03/2040	JP	JPY	59,749,443	400,946	0.10
US Treasury 4.25% 15/10/2025	US	USD	433,665	400,880	0.10
US Treasury 3.50% 15/09/2025	US	USD	437,855	400,880	0.10
US Treasury 3.875% 15/08/2040	US	USD	477,660	400,799	0.10
US Treasury 2.25% 15/11/2025	US	USD	446,235	400,028	0.10
US Treasury 2.625% 31/07/2029	US	USD	472,423	399,859	0.10
US Treasury 3.125% 31/08/2029	US	USD	460,900	399,660	0.10
US Treasury 2.75% 31/08/2025	US	USD	439,950	399,139	0.10
US Treasury 1.25% 30/09/2028	US	USD	494,420	399,091	0.10
Japan 2.40% 20/09/2038	JP	JPY	58,335,317	398,352	0.10
Japan 2.20% 20/03/2051	JP	JPY	62,577,696	398,230	0.10
Japan 2.30% 20/03/2039	JP	JPY	59,079,043	397,964	0.10
US Treasury 3.125% 15/08/2025	US	USD	435,760	397,663	0.10
Germany 3.10% 18/09/2025	DE	EUR	398,050	397,154	0.10
Germany 2.80% 12/06/2025	DE	EUR	399,098	396,699	0.10
US Treasury 1.875% 15/02/2032	US	USD	517,465	396,570	0.10
US Treasury 1.375% 15/11/2031	US	USD	534,225	396,279	0.10
US Treasury 4.75% 31/07/2025	US	USD	423,190	394,121	0.10
US Treasury 2.75% 31/05/2029	US	USD	460,900	393,577	0.10
US Treasury 3.25% 30/06/2029	US	USD	450,425	393,566	0.10
US Treasury 5.00% 31/08/2025	US	USD	421,095	393,279	0.10
US Treasury 2.875% 15/05/2052	US	USD	586,600	387,606	0.10
Malaysia Wakala Sukuk 2.07% 28/04/2031 Reg S	MY	USD	491,109	381,642	0.10
US Treasury 0.25% 31/07/2025	US	USD	432,618	381,106	0.10
Panama 9.375% 01/04/2029	PA	USD	361,032	369,883	0.09
Japan 2.50% 20/03/2038	JP	JPY	53,412,064	369,244	0.09
Japan 1.80% 20/06/2031	JP	JPY	57,350,667	368,904	0.09
Japan 1.80% 20/12/2031	JP	JPY	57,256,392	368,761	0.09
Japan 2.10% 20/12/2030	JP	JPY	56,334,591	368,158	0.09
France 0.75% 25/05/2028	FR	EUR	400,145	367,326	0.09
Japan 2.30% 20/06/2028	JP	JPY	57,193,542	366,449	0.09
Japan 2.40% 20/06/2028	JP	JPY	56,942,141	366,215	0.09

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Canada 3.00% 01/11/2024	CA	CAD	536,320	361,769	0.09
Trinidad &Tobago 4.50% 04/08/2026 Reg S	TT	USD	398,197	360,760	0.09
Mongolia 5.125% 07/04/2026 Reg S	MN	USD	398,197	360,389	0.09
France 0.50% 25/05/2029	FR	EUR	402,240	357,438	0.09
US Treasury 1.125% 15/05/2040	US	USD	631,643	348,967	0.09
Japan 2.20% 20/03/2041	JP	JPY	52,898,788	348,830	0.09
Japan 0.10% 20/09/2027	JP	JPY	59,152,368	348,714	0.09
Egypt 10.875% 28/02/2026 Reg S	EG	USD	358,377	347,536	0.09
Egypt 8.50% 31/01/2047 Reg S	EG	USD	477,836	343,071	0.09
Germany 1.00% 15/08/2025	DE	EUR	351,960	342,054	0.09
US Treasury 1.375% 31/12/2028	US	USD	421,095	339,457	0.08
US Treasury 0.875% 15/11/2030	US	USD	458,805	338,816	0.08
Turkey 9.125% 13/07/2030	TR	USD	331,831	335,005	0.08
UK Treasury 4.25% 07/12/2049	GB	GBP	307,965	332,586	0.08
Argentina 0.75% 09/07/2030	AR	USD	610,568	331,734	0.08
Chile 5.33% 05/01/2054	CL	USD	371,650	318,839	0.08
US Treasury 3.00% 30/09/2025	US	USD	333,105	302,668	0.08
Philippine 9.50% 02/02/2030	PH	USD	268,119	302,054	0.08
UK Treasury 0.25% 31/07/2031	GB	GBP	339,390	299,972	0.08
Colombia 6.125% 18/01/2041	CO	USD	382,269	295,267	0.07
Japan 2.20% 20/03/2050	JP	JPY	45,733,883	292,144	0.07
US Treasury 2.875% 30/04/2029	US	USD	333,105	286,501	0.07
US Treasury 3.125% 15/05/2048	US	USD	398,050	279,994	0.07
Colombia 8.125% 21/05/2024	CO	USD	292,011	272,483	0.07
US Treasury 0.375% 31/12/2025	US	USD	314,250	272,191	0.07
Costa Rica 7.158% 12/03/2045 Reg S	CR	USD	265,465	256,978	0.06
UK Treasury 4.00% 22/10/2063	GB	GBP	248,258	254,418	0.06
Romania 5.25% 25/11/2027 Reg S	RO	USD	278,738	253,571	0.06
US Treasury 1.125% 15/02/2031	US	USD	337,295	251,945	0.06
US Treasury 1.875% 28/02/2029	US	USD	297,490	244,612	0.06
US Treasury 3.625% 31/03/2030	US	USD	274,445	242,806	0.06
Germany 2.50% 13/03/2025	DE	EUR	239,878	237,964	0.06
US Treasury 1.75% 15/08/2041	US	USD	387,575	231,052	0.06
US Treasury 6.00% 15/02/2026	US	USD	238,830	227,922	0.06
France 2.75% 25/02/2029	FR	EUR	223,118	221,453	0.06
Indonesia 7.75% 17/01/2038 Reg S	ID	USD	196,444	220,901	0.06
US Treasury 2.25% 15/02/2052	US	USD	385,480	220,811	0.06
Japan 2.20% 20/03/2026	JP	JPY	35,531,226	218,802	0.05
US Treasury 4.00% 15/02/2034	US	USD	244,775	217,353	0.05
US Treasury 1.25% 15/08/2031	US	USD	282,825	209,469	0.05
US Treasury 0.375% 31/01/2026	US	USD	219,975	189,822	0.05
Japan 2.00% 20/03/2052	JP	JPY	29,256,696	178,394	0.04
El Salvador 8.625% 28/02/2029 Reg S	SV	USD	209,982	173,247	0.04
Indonesia 8.50% 12/10/2035 Reg S	ID	USD	148,660	172,692	0.04
US Treasury 4.00% 31/01/2029	US	USD	189,894	172,414	0.04
US Treasury 4.00% 15/12/2025	US	USD	180,170	165,742	0.04
UK Treasury 0.375% 22/10/2026	GB	GBP	152,935	162,119	0.04
South Africa 4.85% 30/09/2029	ZA	USD	185,825	155,137	0.04
US Treasury 3.375% 15/08/2042	US	USD	202,340	154,934	0.04
Germany 0.50% 15/02/2026	DE	EUR	157,125	150,220	0.04
Japan 0.30% 20/06/2028	JP	JPY	24,899,093	147,406	0.04
Germany 0.25% 15/02/2027	DE	EUR	157,125	146,530	0.04
Germany 3.10% 12/12/2025	DE	EUR	146,650	146,453	0.04
France 0.10% 01/03/2028	FR	EUR	126,344	144,350	0.04
Germany 2.50% 19/03/2026	DE	EUR	144,555	142,993	0.04
UK Treasury 3.75% 22/10/2053	GB	GBP	144,555	141,865	0.04
Abu Dhabi 3.125% 03/05/2026 Reg S	AE	USD	156,624	140,506	0.04
France 2.50% 24/09/2026	FR	EUR	140,365	138,445	0.03
US Treasury 0.50% 31/05/2027	US	USD	163,410	134,164	0.03
US Treasury Infl. Indexed Bonds 2.375% 15/10/2028	US	USD	138,978	132,757	0.03
Japan 2.20% 20/09/2039	JP	JPY	19,619,689	130,273	0.03
Mongolia 8.65% 19/01/2028 Reg S	MN	USD	132,732	128,226	0.03
US Treasury 3.625% 15/05/2053	US	USD	165,505	126,989	0.03
US Treasury 4.75% 15/11/2053	US	USD	133,498	124,653	0.03
US Treasury 1.00% 31/07/2028	US	USD	155,030	124,407	0.03
UK Treasury 4.125% 29/01/2027	GB	GBP	106,845	123,799	0.03
US Treasury Infl. Indexed Bonds 0.125% 15/07/2030	US	USD	123,396	123,513	0.03
Indonesia 4.45% 15/04/2070	ID	USD	159,279	117,819	0.03
Japan 0.10% 20/03/2029	JP	JPY	19,892,039	116,128	0.03
Japan 1.70% 20/03/2032	JP	JPY	18,017,013	115,357	0.03
France 0.50% 25/05/2026	FR	EUR	121,510	115,226	0.03
Dominican Republic 7.05% 03/02/2031 Reg S	DO	USD	119,459	113,209	0.03
Germany 2.20% 12/12/2024	DE	EUR	108,940	108,030	0.03
Japan 0.005% 20/06/2027	JP	JPY	17,744,663	104,410	0.03
US Treasury Infl. Indexed Bonds 0.375% 15/07/2027	US	USD	91,389	102,293	0.03
US Treasury Infl. Indexed Bond 1.125% 15/01/2033	US	USD	113,499	100,916	0.03
France 2.90% 25/11/2030	FR	EUR	121,510	100,705	0.03
Japan 0.10% 20/03/2028	JP	JPY	17,105,687	100,590	0.03
Japan 0.005% 20/09/2026	JP	JPY	16,487,662	97,315	0.02
Japan 2.50% 20/09/2036	JP	JPY	13,889,860	95,996	0.02
Japan 0.10% 20/03/2026	JP	JPY	15,859,162	93,953	0.02
Turkey 5.75% 11/05/2047	TR	USD	132,732	92,302	0.02
US Treasury Infl. Indexed Bonds 0.125% 15/04/2027**	US	USD	95,740	92,076	0.02
Turkey 5.95% 15/01/2031	TR	USD	106,186	91,175	0.02
Japan 2.50% 20/09/2034	JP	JPY	13,041,384	89,622	0.02
France 0.75% 25/02/2028	FR	EUR	96,370	88,860	0.02
US Treasury 1.375% 31/10/2028	US	USD	108,940	88,246	0.02
France 2.88% 25/11/2029	FR	EUR	98,465	84,051	0.02
Canada 1.75% 01/12/2053	CA	CAD	186,455	83,799	0.02
Japan 0.005% 20/12/2026	JP	JPY	14,067,935	82,950	0.02
Indonesia 5.45% 20/09/2052	ID	USD	92,913	82,903	0.02
Japan 1.30% 20/03/2063	JP	JPY	17,252,338	82,178	0.02
Japan 2.20% 20/03/2031	JP	JPY	12,444,309	81,961	0.02
US Treasury Infl. Indexed Bonds 0.875% 15/01/2029	US	USD	75,806	81,888	0.02
Abu Dhabi 3.875% 16/04/2050 Reg S	AE	USD	106,186	75,053	0.02
Canada 1.50% 01/06/2031	CA	CAD	127,795	74,953	0.02
Japan 2.40% 20/03/2028	JP	JPY	11,627,258	74,479	0.02
US Treasury Infl. Indexed Bonds 0.25% 15/07/2029	US	USD	70,191	72,353	0.02
France 0.10% 01/03/2026	FR	EUR	61,768	71,836	0.02
US Treasury 4.00% 31/01/2031	US	USD	79,280	71,291	0.02
UK Treasury 2.375% 15/05/2029	US	USD	79,610	66,809	0.02
Japan 2.10% 20/12/2028	JP	JPY	10,422,633	66,619	0.02
Japan 0.005% 20/03/2027	JP	JPY	10,956,858	64,544	0.02
UK Treasury 3.00% 30/06/2024	US	USD	67,040	62,486	0.02
UK Treasury 2.00% 30/06/2024	US	USD	67,040	62,390	0.02
US Treasury 4.25% 28/02/2031	US	USD	67,640	61,734	0.02
UAE International 2.00% 19/10/2031 Reg S	AE	USD	79,639	60,601	0.02
Canada 0.50% 01/12/2030	CA	CAD	108,940	60,284	0.02
Turkey 6.375% 14/10/2025	TR	USD	63,711	60,059	0.02
Canada 2.75% 01/12/2064	CA	CAD	106,845	59,996	0.02
US Treasury Infl. Indexed Bonds 1.75% 15/01/2034	US	USD	64,576	58,396	0.01
Italy 1.65% 01/12/2030	IT	EUR	64,945	57,733	0.01
Turkey 6.625% 17/02/2045	TR	USD	71,675	56,237	0.01
Japan 0.10% 20/06/2026	JP	JPY	9,490,357	56,172	0.01
US Treasury Infl. Indexed Bonds 0.625% 15/07/2032	US	USD	63,593	56,168	0.01
Japan 0.10% 20/12/2028	JP	JPY	9,553,207	55,883	0.01
UK Treasury Inflation Linked 0.75% 22/11/2033	GB	GBP	44,922	54,790	0.01
US Treasury 2.00% 15/11/2041	US	USD	85,895	53,269	0.01
Japan 0.10% 20/12/2025	JP	JPY	8,966,607	53,181	0.01
US Treasury Infl. Indexed Bonds 0.125% 15/07/2031	US	USD	56,153	52,635	0.01
Bolivia 4.50% 20/03/2028 Reg S	BO	USD	92,913	50,437	0.01
Japan 0.10% 20/03/2027	JP	JPY	8,516,181	50,304	0.01
US Treasury 2.375% 15/05/2051	US	USD	83,800	49,657	0.01
Vietnam 4.80% 19/11/2024 Reg S	VN	USD	53,093	49,270	0.01
US Treasury 4.00% 28/02/2030**	US	USD	54,208	48,948	0.01
US Treasury 2.875% 31/07/2025	US	USD	52,375	47,665	0.01
Japan 0.40% 20/09/2028	JP	JPY	7,940,056	47,140	0.01
US Treasury Infl. Indexed Bonds 0.125% 15/01/2031	US	USD	47,730	46,384	0.01
US Treasury 3.75% 15/04/2026	US	USD	50,280	45,957	0.01
UK Treasury 0.125% 30/01/2026	GB	GBP	41,900	45,514	0.01
Japan 0.10% 20/06/2031	JP	JPY	7,814,356	44,762	0.01
France 2.00% 25/11/2032	FR	EUR	48,185	44,638	0.01
Germany Inflation Linked Bond 0.50% 15/04/2030	DE	EUR	34,674	43,472	0.01
US Treasury 4.875% 31/10/2028	US	USD	46,118	43,411	0.01
Japan 0.10% 20/09/2030	JP	JPY	7,437,255	42,953	0.01
US Treasury 3.625% 15/02/2053	US	USD	54,964	42,169	0.01
UK Treasury Inflation Linked 0.125% 22/03/2029	GB	GBP	22,461	41,732	0.01
US Treasury 4.00% 15/11/2052	US	USD	50,051	41,178	0.01
UK Treasury 4.50% 07/06/2028	GB	GBP	34,568	40,672	0.01
Italy 0.40% 15/05/2030	IT	EUR	35,994	40,512	0.01
UK Treasury 2.00% 07/09/2025	GB	GBP	35,615	40,231	0.01
US Treasury 3.00% 15/02/2049	US	USD	58,660	40,171	0.01
US Treasury 4.50% 30/11/2024	US	USD	41,805	38,935	0.01
Japan 0.10% 20/12/2027	JP	JPY	6,504,980	38,306	0.01
UK Treasury 3.75% 07/03/2027	GB	GBP	29,330	33,625	0.01
Japan Inflation Linked Bond 0.10% 10/03/2027	JP	JPY	4,492,218	30,528	0.01
Canada 0.25% 01/03/2026	CA	CAD	48,185	30,493	0.01
UK Treasury Inflation Linked 1.25% 22/11/2032	GB	GBP	13,757	30,172	0.01
Japan 1.60% 20/06/2030	JP	JPY	4,734,703	29,953	0.01
Canada 2.75% 01/08/2024	CA	CAD	43,995	29,790	0.01
Canada 1.50% 01/06/2026	CA	CAD	46,090	29,689	0.01
US Treasury 1.50% 15/02/2030	US	USD	37,710	29,644	0.01
US Treasury 4.25% 28/02/2029	US	USD	32,250	29,604	0.01
Japan 2.10% 20/09/2028	JP	JPY	4,556,628	29,048	0.01
US Treasury Infl. Indexed Bonds 0.125% 15/01/2032	US	USD	32,288	28,842	0.01
UK Treasury 1.75% 07/09/2037	GB	GBP	33,520	28,417	0.01
France 0.25% 25/11/2026	FR	EUR	29,330	27,332	0.01
Ecuador 10.06% 31/07/2030 Reg S	EC	USD	53,093	27,298	0.01
US Treasury 3.25% 31/08/2024	US	USD	29,330	27,258	0.01
Japan 2.00% 20/09/2040	JP	JPY	4,210,953	27,115	0.01
UK Treasury 4.25% 07/12/2055	GB	GBP	25,140	26,976	0.01
Japan 0.10% 20/06/2028	JP	JPY	4,588,053	26,940	0.01
UK Treasury 0.50% 31/01/2029	GB	GBP	27,235	26,795	0.01
Sweden Inflation Linked Bond 0.125% 01/12/2027	SE	SEK	238,649	25,376	0.01
Japan 1.90% 20/03/2053	JP	JPY	4,231,903	25,205	0.01
US Treasury 1.25% 30/11/2026	US	USD	29,330	25,046	0.01
UK Treasury 4.25% 07/12/2046	GB	GBP	23,045	25,042	0.01
Japan 0.10% 20/12/2030	JP	JPY	4,326,178	24,928	0.01
Japan 0.10% 10/03/2028	JP	JPY	3,683,338	24,820	0.01
US Treasury 3.00% 15/08/2048	US	USD	35,615	24,432	0.01
Japan 0.10% 20/09/2031	JP	JPY	4,252,853	24,283	0.01
UK Treasury 4.50% 07/12/2042	GB	GBP	20,950	23,892	0.01
Australia Infl. Linked 3.00% 20/09/2025	AU	AUD	25,971	23,606	0.01
UK Treasury 4.375% 31/07/2054	GB	GBP	20,950	22,926	0.01
Canada 4.50% 01/11/2025	CA	CAD	31,425	21,392	0.01
UK Inflation Linked 0.125% 10/08/2031	GB	GBP	14,038	21,032	0.01
US Treasury Infl. Indexed Bonds 1.50% 15/02/2053	US	USD	25,830	20,612	0.01
UK Treasury 5.00% 07/03/2025	GB	GBP	16,760	19,654	0.00
US Treasury 2.875% 15/05/2049	US	USD	29,330	19,574	0.00
France 3.00% 25/05/2054	FR	EUR	20,950	19,110	0.00
Canada Real Return Bond 4.00% 01/12/2031	CA	CAD	14,038	19,047	0.00
France 2.50% 25/05/2043	FR	EUR	20,950	18,336	0.00
US Treasury 0.25% 31/10/2025	US	USD	20,950	18,245	0.00
UK Treasury 3.25% 22/01/2044	GB	GBP	18,855	17,858	0.00
UK Treasury Inflation Linked 0.125% 10/08/2028	GB	GBP	11,231	17,842	0.00
Japan 0.20% 10/03/2030	JP	JPY	2,526,873	17,513	0.00
UK Inflation Linked 4.125% 22/07/2030	GB	GBP	4,211	16,829	0.00
France 1.25% 25/05/2038	FR	EUR	20,950	16,223	0.00
US Treasury 3.875% 15/02/2043	US	USD	19,574	16,048	0.00
France 0.10% 01/03/2032	FR	EUR	14,038	15,161	0.00
US Treasury 5.00% 31/10/2025	US	USD	15,777	14,740	0.00
Japan 0.10% 20/03/2031	JP	JPY	2,189,277	12,579	0.00
UK Treasury 4.75% 22/10/2043	GB	GBP	10,475	12,274	0.00
US Treasury 4.125% 31/03/2031	US	USD	13,102	11,865	0.00
Australia 0.75% 21/11/2027	AU	AUD	16,004	11,668	0.00
US Treasury 3.00% 15/08/2052	US	USD	16,055	10,885	0.00
Japan 2.50% 20/06/2036	JP	JPY	1,550,301	10,712	0.00
UK Treasury 3.50% 22/01/2045	GB	GBP	10,475	10,233	0.00
Mexico 5.75% 05/03/2026	MX	MXN	184,873	9,308	0.00
US Treasury 2.625% 15/02/2029	US	USD	10,475	8,931	0.00
Japan 1.80% 20/09/2053	JP	JPY	1,497,926	8,703	0.00
Australia 2.50% 20/09/2030	AU	AUD	8,423	7,676	0.00
Japan 2.00% 20/06/2030	JP	JPY	1,162,726	7,522	0.00
Canada 4.00% 01/05/2026	CA	CAD	10,475	7,093	0.00

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Spain 0.70% 30/11/2033	ES	EUR	5,615	6,603	0.00
Japan 2.50% 20/03/2036	JP	JPY	869,426	6,006	0.00
New Zealand 0.50% 15/05/2024	NZ	NZD	10,688	5,903	0.00
UK Treasury 3.50% 22/07/2068	GB	GBP	6,285	5,822	0.00
Canada 2.75% 01/12/2055	CA	CAD	8,380	4,780	0.00
Japan 1.40% 20/03/2055	JP	JPY	879,901	4,602	0.00
Japan 0.10% 20/06/2028	JP	JPY	775,151	4,552	0.00
Australia 1.25% 21/05/2032	AU	AUD	8,566	4,121	0.00
United Kingdom Gilt 0.875% 31/07/2033	GB	GBP	4,535	3,929	0.00
Germany 2.30% 15/02/2033	DE	EUR	3,951	3,875	0.00
Australia 1.75% 21/06/2051	AU	AUD	10,817	3,586	0.00
Mexico 7.75% 29/05/2031	MX	MXN	66,894	3,254	0.00
US Treasury Infl. Indexed Bonds 0.125% 15/10/2025	US	USD	2,808	3,045	0.00
Saudi Arabia 4.875% 18/07/2033 Reg S	SA	USD	3,086	2,771	0.00
Germany Inflation Linked Bond 0.10% 15/04/2033	DE	EUR	2,106	2,435	0.00
Mexico 6.338% 04/05/2053	MX	USD	2,329	2,040	0.00
Australia 3.00% 21/03/2047	AU	AUD	1,776	818	0.00
Japan 1.70% 20/03/2054	JP	JPY	115,225	653	0.00
Japan 0.10% 20/12/2031	JP	JPY	83,800	477	0.00
Japan 2.20% 20/09/2028	JP	JPY	73,325	469	0.00
				82,688,957	**20.69**

Closed Ended Fund

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Greencoat UK Wind Funds	GB	GBP	1,552,737	2,544,134	0.64
International Public Partnerships	GB	GBP	1,401,607	2,078,186	0.52
Sequoia Economic Infrastructure Income Fund	GB	GBP	1,326,784	1,240,017	0.31
GCP Infrastructure Investments	GB	GBP	1,184,116	1,062,301	0.27
3i Infrastructure	GB	GBP	264,335	1,030,918	0.26
BBGI Global Infrastructure	LU	GBP	519,308	811,345	0.20
Starwood European Real Estate Finance	GB	GBP	683,300	736,248	0.18
Bluefield Solar Income Fund	GB	GBP	543,888	672,663	0.17
JLEN Environmental Assets Group Holdings	GB	GBP	589,608	640,129	0.16
SLF Realisation Fund	GB	GBP	1,541,988	61,583	0.02
SLF Realisation Fund (A)	GB	GBP	2,236,788	46,630	0.01
				10,924,154	**2.73**

Open Ended Fund

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	52	960,077	0.24
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	4	62,497	0.02
				1,022,574	**0.26**

Equity Linked Notes

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
BNP (Laobaixing Pharm. Chain (A)) ELN 22/07/2024	CN	USD	29,539	127,625	0.03
JPM (Milkyway Intelligent (A)) ELN 31/01/2025	CN	USD	481	3,399	0.00
				131,024	**0.03**

Communication Services

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
T-Mobile (US)	US	USD	4,288	655,836	0.16
Telecom Italia 6.875% 15/02/2028	IT	EUR	609,700	639,042	0.16
Netflix	US	USD	1,100	569,220	0.14
Warner Music Group (A)	US	USD	13,542	423,594	0.11
Walt Disney	US	USD	3,327	347,064	0.09
Spotify Technology	SE	USD	1,050	280,538	0.07
Live Nation Entertainment	US	USD	2,485	208,287	0.05
AT&T 1.70% 25/03/2026	US	USD	224,957	196,263	0.05
Tele2 (B)	SE	SEK	19,639	171,598	0.04
Telecom Italia 2.75% 15/04/2025 EMTN	IT	EUR	133,837	131,513	0.03
Far EasTone Telecommunications	TW	TWD	54,609	126,774	0.03
AT&T	US	USD	6,814	107,911	0.03
Deutsche Telekom	DE	EUR	4,961	106,614	0.03
Bharti Airtel	IN	INR	6,883	102,019	0.03
Infrastrutture Wireless Italiane	IT	EUR	10,052	101,320	0.03
Hellenic Telecommunications Organization	GR	EUR	5,853	83,580	0.02
Virgin Media Finance 3.75% 15/07/2030 Reg S	GB	EUR	74,354	63,741	0.02
Telkom Indonesia Persero	ID	IDR	289,802	52,610	0.01
Elisa (A)	FI	EUR	1,012	42,834	0.01
Universal Music Group 3.00% 30/06/2027 EMTN	NL	EUR	38,786	38,074	0.01
Bharti Hexacom	IN	INR	3,650	35,407	0.01
AT&T 4.375% 14/09/2029	US	GBP	31,029	34,763	0.01
KDDI	JP	JPY	1,257	32,763	0.01
Internet Initiative Japan	JP	JPY	2,024	32,198	0.01
Deutsche Telekom Int'l Fin. 1.375% 01/12/2025 EMTN	NL	EUR	31,029	30,032	0.01
Deutsche Telekom Intl. Fin. 1.50% 03/04/2028 EMTN	NL	EUR	23,271	21,773	0.01
Advanced Info Service (F)	TH	THB	4,266	21,248	0.01
SK Telecom	KR	KRW	510	17,706	0.00
Koninklijke KPN	NL	EUR	4,584	15,622	0.00
Daiichikosho	JP	JPY	962	10,534	0.00
Indosat	ID	IDR	10,530	6,666	0.00
Cellnex Telecom 0.75% 20/11/2031	ES	EUR	3,225	2,644	0.00
				4,709,788	**1.18**

Securities Admitted to or Dealt on Other Regulated Markets

Energy

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Bapco Energies 8.375% 07/11/2028 Reg S	BH	USD	607,914	602,077	0.15
Transcanada Trust 5.60% VRN 07/03/2082	CA	USD	147,385	120,943	0.03
TotalEnergies Capital Int'l 2.986% 29/06/2041	FR	USD	155,143	103,952	0.03
Gray Oak Pipeline 2.60% 15/10/2025 144A	US	USD	54,300	48,420	0.01
PRIO (Brazil)	BR	BRL	5,055	43,958	0.01
3R Petroleum Oleo E Gas	BR	BRL	2,759	16,711	0.00
Repsol	ES	EUR	1,095	16,124	0.00
Targa Resources Partners 6.875% 15/01/2029	US	USD	6,236	5,951	0.00
Targa Resources Partners Finance 5.50% 01/03/2030	US	USD	2,520	2,304	0.00
DCP Midstream Operating 5.375% 15/07/2025	US	USD	1,509	1,405	0.00
				961,845	**0.24**

Utilities

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Greencoat Renewables	IE	EUR	1,877,327	1,605,115	0.40
Sunnova Energy 11.75% 01/10/2028 144A	US	USD	446,122	250,433	0.06
East Ohio Gas 2.00% 15/06/2030 144A	US	USD	178,414	134,491	0.03
Sempra Global 3.25% 15/01/2032 144A	US	USD	166,778	126,306	0.03
Enel Finance America 7.10% 14/10/2027 144A	US	USD	128,504	125,564	0.03
Adani Electricity Mumbai 3.949% 12/02/2030 144A	IN	USD	131,871	102,059	0.03
Brooklyn Union Gas 4.504% 10/03/2046 144A	US	USD	139,628	100,698	0.03
Terna - Rete Elettrica 3.625% 21/04/2029 EMTN	IT	EUR	46,543	46,402	0.01
Enel Finance International 2.875% 11/04/2029 EMTN	NL	GBP	38,786	40,867	0.01
KeySpan Gas East 2.742% 15/08/2026 144A	US	USD	23,271	20,251	0.01
Centrais Eletricas Brasileiras	BR	BRL	2,986	20,233	0.01
Endesa	ES	EUR	421	7,205	0.00
EDF 6.90% 23/05/2053 144A	FR	USD	3,527	3,477	0.00
Solaria Energia y Medio Ambiente	ES	EUR	311	2,979	0.00
EDP Finance 3.625% 15/07/2024 144A	NL	USD	2,943	2,741	0.00
EDF 9.125% VRN (Perpetual) 144A	FR	USD	2,242	2,285	0.00
Iberdrola	ES	EUR	2	20	0.00
				2,591,126	**0.65**

Materials

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Crown Americas 5.25% 01/04/2030	US	USD	713,795	637,735	0.16
Mineral Resources 9.25% 01/10/2028 144A	AU	USD	513,040	504,500	0.13
Hudbay Minerals 4.50% 01/04/2026 144A	CA	USD	483,299	438,105	0.11
Ardagh Packaging Finance 5.25% 30/04/2025 144A	SU	USD	423,816	393,419	0.10
Berry Global 4.875% 15/07/2026 144A	US	USD	379,204	347,604	0.09
Berry Global 5.65% 15/01/2034 144A	US	USD	260,238	235,764	0.06
FMG Resources August 2006 5.875% 15/04/2030 144A	AU	USD	260,238	234,938	0.06
INEOS Finance 6.625% 15/05/2028 Reg S	GB	EUR	148,707	152,035	0.04
FMG Resource 6.125% 15/04/2032 144A	AU	USD	148,707	135,154	0.03
CF Industries 4.50% 01/12/2026 144A	US	USD	116,357	105,702	0.03
Ecolab 2.75% 18/08/2055	US	USD	186,171	103,212	0.03
Axalta Coating Systems 3.375% 15/02/2029 144A	US	USD	111,530	91,282	0.02
Berry Global 5.50% 15/04/2028	US	USD	96,660	89,507	0.02
Kaiser Aluminum 4.50% 01/06/2031 144A	US	USD	104,095	85,436	0.02
Grupo Mexico (B)	MX	MXN	14,243	82,554	0.02
Air Liquide Finance 3.50% 27/09/2046 144A	FR	USD	108,600	75,260	0.02
Codelco 6.30% 08/09/2053 144A	CL	USD	69,814	62,298	0.02
Gerdau (Pref'd)	BR	BRL	16,808	55,478	0.01
Linde 3.625% 12/06/2034	IE	EUR	54,300	54,778	0.01
BASF 0.75% 17/03/2026 EMTN	DE	EUR	54,300	51,571	0.01
Firmenich Prod. Participations 1.75% 30/04/2030	FR	EUR	38,786	35,043	0.01
Cemex SAB de CV	MX	MXN	9,335	7,017	0.00
WRKCo 3.75% 15/03/2025	US	USD	3,527	3,245	0.00
OCI 6.70% 16/03/2033 144A	NL	USD	1,344	1,211	0.00
WRKCo 3.00% 15/09/2024	US	USD	951	880	0.00
Smurfit Kappa Group (IE)	IE	EUR	1	22	0.00
PhosAgro GDR*	RU	USD	0	0	0.00
				3,983,750	**1.00**

Industrials

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Ryanair Holdings (IE)	IE	EUR	22,316	448,561	0.11
TriNet Group 3.50% 01/03/2029 144A	US	USD	379,204	311,390	0.08
WESCO Distribution 7.25% 15/06/2028 144A	US	USD	297,415	283,070	0.07
Bombardier 8.75% 15/11/2030 144A	CA	USD	260,238	259,694	0.06
JELD-WEN 4.875% 15/12/2027 144A	US	USD	193,319	171,984	0.04
American Airlines 7.25% 15/02/2028 144A	US	USD	133,837	126,482	0.03
Allison Transmission 5.875% 01/06/2029 144A	US	USD	133,837	122,288	0.03
Siemens Finance 4.20% 16/03/2047 144A	NL	USD	147,385	115,642	0.03
Ferrovial	ES	EUR	3,373	114,011	0.03
Mundys 4.75% 24/01/2029 EMTN	IT	EUR	111,530	113,732	0.03
Aircastle 5.25% 11/08/2025 144A	BM	USD	116,357	107,600	0.03
Air Canada 3.875% 15/08/2026 144A	CA	USD	118,966	105,755	0.03
Cimpress 7.00% 15/06/2026	IE	USD	111,530	103,881	0.03
AP Moller - Maersk 5.875% 14/09/2033 144A	DK	USD	108,600	101,698	0.03
Localiza Rent a Car	BR	BRL	11,098	98,536	0.02
Concentrix 6.85% 02/08/2033	US	USD	108,600	98,231	0.02
Griffon 5.75% 01/03/2028	US	USD	104,095	94,370	0.02
Rexel SA 5.25% 15/09/2030	FR	EUR	74,354	76,795	0.02
ADT 4.875% 15/07/2032 144A	US	USD	89,224	74,527	0.02
Grupo Aeroportuario del Sureste (B)	MX	MXN	1,647	54,522	0.01
ABB Finance 3.375% 15/01/2034 EMTN	NL	EUR	46,543	45,959	0.01
Securitas Treasury (IRL) 4.375% 06/03/2029 EMTN	IE	EUR	38,786	39,468	0.01
Santos Brasil Participacoes	BR	BRL	15,207	37,548	0.01
WEG	BR	BRL	4,804	34,312	0.01
Fluidra	ES	EUR	1,683	33,493	0.01
CSX 4.25% 01/11/2066	US	USD	46,543	33,117	0.01
Vamos Loca. de Caminhoes Maquinas e Eq.	BR	BRL	9,155	11,915	0.00
CSX 4.65% 01/03/2068	US	USD	15,514	11,895	0.00
Veralto 5.50% 18/09/2026 144A	US	USD	6,750	6,285	0.00
Controladora Vuela Cia de Aviacion	MX	MXN	6,406	4,980	0.00
United Rental North America 6.00% 15/12/2029 144A	US	USD	3,623	3,369	0.00
Veralto 5.45% 18/09/2033 144A	US	USD	3,396	3,127	0.00
Daimler Truck Finance (NA) 1.625% 13/12/2024 144A	US	USD	3,023	2,759	0.00
Carrier Global 5.80% 30/11/2025	US	USD	2,264	2,125	0.00
Uber Technologies 6.25% 15/01/2028 144A	US	USD	1,512	1,415	0.00
				3,254,536	**0.81**

Information Technology

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Consensus Cloud Solutions 6.50% 15/10/2028 144A	US	USD	520,476	428,129	0.11
Gen Digital 6.75% 30/09/2027 144A	US	USD	386,639	363,350	0.09
Sabre 11.25% 15/12/2027 144A	US	USD	237,932	208,781	0.05
Synaptics 4.00% 15/06/2029 144A	US	USD	230,496	189,849	0.05
Open Text 3.875% 15/02/2028 144A	CA	USD	208,190	178,677	0.04
Fair Isaac 5.25% 15/05/2026 144A	US	USD	185,884	171,019	0.04
Qorvo 3.375% 01/04/2031 144A	US	USD	208,190	164,460	0.04
Microsoft 3.45% 08/08/2036	US	USD	139,628	111,683	0.03
Qualcomm 6.00% 20/05/2053	US	USD	85,328	84,344	0.02
Amphenol Technologies Holdings 0.75% 04/05/2026	DE	EUR	38,786	36,577	0.01
Roper Technologies 2.00% 30/06/2030	US	USD	38,786	29,767	0.01
Fair Isaac 4.00% 15/06/2028 144A	US	USD	29,741	25,678	0.01
Intuit 5.25% 15/09/2026	US	USD	9,322	8,751	0.00

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Envestnet 0.75% 15/08/2025	US	USD	2,381	2,162	0.00
Envestnet 2.625% 01/12/2027	US	USD	1,764	1,772	0.00
Apple 3.95% 08/08/2052	US	USD	1,603	1,186	0.00
Broadcom 3.187% 15/11/2036 144A	US	USD	1,285	926	0.00
Apple 2.20% 11/09/2029	US	USD	857	698	0.00
				2,007,809	0.50

Consumer Discretionary

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Gray Television 7.00% 15/05/2027 144A	US	USD	691,489	588,338	0.15
Charter Communications 6.834% 23/10/2055	US	USD	609,287	522,213	0.13
Hanesbrands 9.00% 15/02/2031 144A	US	USD	557,652	520,506	0.13
Clear Channel Outdoor Hold. 7.50% 01/06/2029 144A	US	USD	669,183	505,679	0.13
Sinclair Television Group 5.50% 01/03/2030 144A	US	USD	661,747	428,394	0.11
Amadeus IT Group	ES	EUR	6,902	412,445	0.10
Royal Caribbean Cruises 4.25% 01/07/2026 144A	LR	USD	453,557	408,185	0.10
CCO Holdings Capital 6.375% 01/09/2029 144A	US	USD	446,122	385,891	0.10
Forvia 7.25% 15/06/2026	FR	EUR	352,436	370,070	0.09
Charter Communications 6.15% 10/11/2026	US	USD	371,768	349,270	0.09
Hilton Domestic Operating 3.625% 15/02/2032 144A	US	USD	416,380	327,756	0.08
Rakuten Group 11.25% 15/02/2027 144A	JP	USD	334,591	326,467	0.08
Victoria's Secret 4.625% 15/07/2029 144A	US	USD	416,380	307,936	0.08
TEGNA 5.00% 15/09/2029	US	USD	356,897	294,784	0.07
TEGNA 4.625% 15/03/2028	US	USD	327,156	279,074	0.07
Ziggo Bond 5.125% 28/02/2030 144A	NL	USD	342,027	266,299	0.07
Sirius XM Radio 4.00% 15/07/2028 144A	US	USD	312,285	262,512	0.07
Hertz 5.00% 01/12/2029 144A	US	USD	401,510	260,725	0.07
Lamar Media 3.75% 15/02/2028	US	USD	275,108	237,911	0.06
New Red Finance 4.00% 15/10/2030 144A	CA	USD	289,979	234,889	0.06
Charter Communications 5.375% 01/04/2038	US	USD	275,108	213,913	0.05
Gap 3.625% 01/10/2029 144A	US	USD	267,673	212,604	0.05
Hilton Domestic Operating 5.375% 01/05/2025 144A	US	USD	223,061	208,419	0.05
Dave & Busters 7.625% 01/11/2025 144A	US	USD	208,190	196,229	0.05
Adient Global 8.25% 15/04/2031 144A	GB	USD	200,755	195,366	0.05
Hilton Domestic Operating 4.00% 01/05/2031 144A	US	USD	223,061	183,098	0.05
JLR Automotive 7.75% 15/10/2025 144A	GB	USD	193,319	182,038	0.05
Tempur Sealy International 4.00% 15/04/2029 144A	US	USD	193,319	161,202	0.04
Travel+Leisure 6.625% 31/07/2026 144A	US	USD	171,013	160,416	0.04
Industria de Diseno Textil	ES	EUR	3,602	154,356	0.04
General Motors Financial 6.10% 07/01/2034	US	USD	162,900	151,813	0.04
Royal Caribbean Cruises 9.25% 15/01/2029 144A	LR	USD	148,707	148,741	0.04
Clear Channel Outdoor Hldg 9.00% 15/09/2028 144A	US	USD	148,707	143,462	0.04
Paramount Global 2.90% 15/01/2027	US	USD	131,871	112,989	0.03
Nordstrom 4.25% 01/08/2031	US	USD	133,837	108,233	0.03
Sirius XM Radio 5.50% 01/07/2029 144A	US	USD	118,966	103,773	0.03
Carnival 10.50% 01/06/2030 144A	PA	USD	96,660	98,387	0.02
Nexstar Media 4.75% 01/11/2028 144A	US	USD	111,530	92,921	0.02
CCO Holdings Capital 4.75% 01/02/2032 144A	US	USD	96,660	71,487	0.02
Intl. Game Technology 2.375% 15/04/2028 Reg S	GB	EUR	74,354	69,814	0.02
Century Communities 3.875% 15/08/2029 144A	US	USD	81,789	66,965	0.02
Travel + Leisure 6.00% 01/04/2027	US	USD	59,483	55,069	0.01
BMW Finance 3.625% 22/05/2035 EMTN	NL	EUR	54,300	54,438	0.01
General Motors Financial 3.90% 12/01/2028 EMTN	US	EUR	46,543	46,364	0.01
WPP Finance 4.125% 30/05/2028 EMTN	FR	EUR	38,786	39,152	0.01
Outfront Media Capital 4.25% 15/01/2029 144A	US	USD	44,612	37,255	0.01
CCO Holdings Capital 4.25% 15/01/2034 144A	US	USD	37,177	25,290	0.01
Wynn Las Vegas 5.50% 01/03/2025 144A	US	USD	23,793	22,249	0.01
Hyundai Capital America 5.60% 30/03/2028 Reg S	US	USD	7,294	6,794	0.00
Lojas Renner	BR	BRL	1,805	5,014	0.00
Hyundai Capital American 5.50% 30/03/2026 Reg S	US	USD	4,560	4,245	0.00
Prosus 1.985% 13/07/2033 Reg S	NL	EUR	4,460	3,465	0.00
Amazon.com 4.70% 01/12/2032	US	USD	3,049	2,779	0.00
Warnermedia Hldgs 5.05% 15/03/2042	US	USD	3,598	2,709	0.00
Amazon.com 4.65% 01/12/2029	US	USD	2,520	2,325	0.00
Prosus 2.778% 19/01/2034 Reg S	NL	EUR	2,520	2,030	0.00
Warnermedia Holdings 5.391% 15/03/2062	US	USD	2,575	1,853	0.00
Charter Communication 3.75% 15/02/2028	US	USD	2,016	1,728	0.00
Lennar 5.25% 01/06/2026	US	USD	1,335	1,242	0.00
Hyundai Capital America 5.40% 08/01/2031 Reg S	US	USD	924	847	0.00
Marriott Vacations World 4.41% 15/01/2026	US	USD	831	723	0.00
				10,641,141	2.66

Consumer Staples

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Performance Food Group 4.25% 01/08/2029 144A	US	USD	297,415	250,121	0.06
Wal-Mart de Mexico	MX	MXN	24,938	89,713	0.02
Walgreens Boots 4.10% 15/04/2050	US	USD	74,354	48,860	0.01
Arca Continental	MX	MXN	5,258	48,251	0.01
Post Holdings 4.625% 15/04/2030 144A	US	USD	52,048	44,051	0.01
PepsiCo 3.875% 19/03/2060	US	USD	23,271	16,566	0.00
Sao Martinho	BR	BRL	2,116	10,796	0.00
Gruma (B)	MX	MXN	359	6,729	0.00
PepsiCo 5.125% 10/11/2026	US	USD	6,168	5,775	0.00
Alimentation Couche-Tard 5.267% 12/02/2034 144A	CA	USD	3,116	2,819	0.00
				523,681	0.13

Healthcare

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Centene 4.625% 15/12/2029	US	USD	609,700	533,001	0.13
Adaptheal 5.125% 01/03/2030 144A	US	USD	632,006	503,850	0.13
ModivCare Escrow Issuer 5.00% 01/10/2029 144A	US	USD	698,924	454,800	0.11
Molina Healthcare 4.375% 15/06/2028 144A	US	USD	379,204	329,441	0.08
Centene 3.375% 15/02/2030	US	USD	386,639	315,681	0.08
DaVita 4.625% 01/06/2030 144A	US	USD	304,850	251,535	0.06
Charles River 4.25% 01/05/2028 144A	US	USD	260,238	226,907	0.06
Bausch Health Cos 6.125% 01/02/2027 144A	CA	USD	319,721	220,249	0.06
Organon Finance 1 4.125% 30/04/2028 144A	US	USD	230,496	197,582	0.05
Avantor Funding 4.625% 15/07/2028 144A	US	USD	215,626	189,165	0.05
Bausch Health Cos 11.00% 30/09/2028 144A	CA	USD	252,802	183,739	0.05
Tenet Healthcare 6.125% 15/06/2030	US	USD	178,449	164,232	0.04
Hapvida Participacoes e Investimentos	BR	BRL	96,323	65,468	0.02
Fresenius 5.00% 28/11/2029 EMTN	DE	EUR	46,543	48,914	0.01
Tenet Healthcare 6.75% 15/05/2031 144A	US	USD	44,612	41,988	0.01
Valuation for USD RTS 31/12/2049*	US	USD	5,291	34,667	0.01
Owens & Minor 6.625% 01/04/2030 144A	US	USD	37,177	33,918	0.01
Teva Pharmaceutical II 4.375% 09/05/2030	NL	EUR	8,699	8,346	0.00
Amgen 4.05% 18/08/2029	US	USD	7,559	6,664	0.00
GE Healthcare Technologies 5.60% 15/11/2025	US	USD	6,085	5,690	0.00
IQVIA 6.25% 01/02/2029	US	USD	4,984	4,750	0.00
Teva Pharm. Fin. Netherland II 7.875% 15/09/2031	NL	EUR	3,218	3,710	0.00
GE HealthCare 5.65% 15/11/2027	US	USD	3,836	3,613	0.00
HCA 3.375% 15/03/2029	US	USD	2,129	1,797	0.00
Bayer US Finance 6.375% 21/11/2030 144A	US	USD	1,446	1,359	0.00
Teva Pharm. Fin. Netherlands II 3.75% 09/05/2027	NL	EUR	1,361	1,327	0.00
Amgen 5.65% 02/03/2053	US	USD	1,458	1,315	0.00
Amgen 5.25% 02/03/2033	US	USD	1,040	953	0.00
GE HealthCare Technologies 5.55% 15/11/2024	US	USD	1,008	942	0.00
HCA 3.625% 15/03/2032	US	USD	1,111	896	0.00
				3,836,499	0.96

Financials

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Banco BPM 4.875% 18/01/2027 EMTN	IT	EUR	490,734	500,923	0.13
Navient 11.50% 15/03/2031	US	USD	483,299	494,961	0.12
SLM 4.20% 29/10/2025	US	USD	520,476	472,031	0.12
MPH Acquisition Holdings 5.75% 01/11/2028 144A	US	USD	594,829	410,078	0.10
Rocket Mortgage 2.875% 15/10/2026 144A	US	USD	475,863	409,645	0.10
Nationstar Mortgage Hlds 5.75% 15/11/2031 144A	US	USD	475,863	405,960	0.10
doValue 3.375% 31/07/2026 Reg S	IT	EUR	446,122	395,376	0.10
Bankinter	ES	EUR	49,466	367,034	0.09
BPER Banca 8.625% VRN 20/01/2033 EMTN	IT	EUR	278,826	315,419	0.08
Banco 5.375% VRN 08/09/2026 EMTN	ES	EUR	297,415	302,797	0.08
Navient 9.375% 25/07/2030	US	USD	297,415	286,991	0.07
JPMorgan Chase 2.956% VRN 13/05/2031	US	USD	349,071	280,040	0.07
Mont Dei Paschci di Siena 2.625% 28/04/2025 EMTN	IT	EUR	252,802	248,223	0.06
Nexi 2.125% 30/04/2029 Regs	IT	EUR	260,238	233,168	0.06
Citigroup 6.174% VRN 25/05/2034	US	USD	240,471	223,557	0.06
Fortune Star BVI 3.95% 02/10/2026 Regs	VG	EUR	260,238	223,482	0.06
Banco de Sabadell 2.625% VRN 24/03/2026 EMTN	ES	EUR	223,061	220,477	0.06
Wells Fargo 2.188% VRN 30/04/2026	US	USD	240,471	217,101	0.05
Banco de Sabadell 5.50% VRN 08/09/2029 EMTN	ES	EUR	148,707	156,302	0.04
Banco Bilbao Vizcaya Argentaria	ES	EUR	15,024	152,871	0.04
US Bancorp 5.775% VRN 12/06/2029	US	USD	139,628	131,118	0.03
American Express 6.489% VRN 30/10/2031	US	USD	131,871	129,423	0.03
Five Corners Funding Trust II 2.85% 15/05/2030	US	USD	155,143	125,068	0.03
Credit Agricole 1.907% VRN 16/06/2026 144A	FR	USD	139,628	124,939	0.03
Charles Schwab 5.853% VRN 19/05/2034	US	USD	131,871	123,107	0.03
Corebridge Global Funding 5.75% 02/07/2026 144A	US	USD	124,114	115,642	0.03
CIBC 6.092% 03/10/2033	CA	USD	116,357	111,063	0.03
Fifth Third Bancorp 6.361% VRN 27/10/2028	US	USD	116,357	109,950	0.03
UBS Group 6.373% VRN 15/07/2026 144A	CH	USD	116,357	109,356	0.03
Pine Street Trust I 4.572% 15/02/2029	US	USD	124,114	108,610	0.03
Santander Holdings 4.26% VRN 09/06/2025	US	USD	116,357	108,516	0.03
B3 SA - Brasil Bolsa Balcao	BR	BRL	56,107	108,114	0.03
Manufacturers & Traders Trust 3.40% 17/08/2027	US	USD	124,114	106,433	0.03
Alexander Funding Trust II 7.467% 31/07/2028	US	USD	108,600	106,189	0.03
Blackstone Private Credit Fund 2.625% 15/12/2026	US	USD	124,114	105,555	0.03
Discover Financial Services 7.964% VRN 02/11/2034	US	USD	100,843	104,103	0.03
Oversea-Chinese Bk 1.832% VRN 10/09/2030 144A	SG	USD	116,357	103,114	0.03
QIB Sukuk 1.95% 27/10/2025	KY	USD	116,357	103,021	0.03
Belrose Funding Trust 2.33% 15/08/2030	US	USD	139,628	101,968	0.03
Metropolitan Bank & Trust 2.125% 15/01/2026 EMTN	PH	USD	108,600	95,723	0.02
Banco BTG Pactual	BR	BRL	13,289	80,446	0.02
PNC Financial Serv. Group 5.812% VRN 12/06/2026	US	USD	85,328	79,897	0.02
Morgan Stanley 3.591% VRN 22/07/2028	US	USD	85,328	75,207	0.02
Banco Santander 5.75% VRN 23/08/2033 EMTN	ES	EUR	69,814	72,572	0.02
PNC Financial Serv. Group 6.615% VRN 20/10/2027	US	USD	69,814	66,821	0.02
Intesa Sanpaolo 5.125% 29/08/2031 EMTN	IT	EUR	62,057	66,436	0.02
Toronto-Dominion Bank 5.156% 10/01/2028	CA	USD	69,814	64,910	0.02
BBVA 5.75% VRN 15/09/2033 GMTN	ES	EUR	62,057	64,696	0.02
Bank of America 4.948% VRN 22/07/2028 MTN	US	USD	69,814	64,161	0.02
CaixaBank 4.625% VRN 16/05/2027 EMTN	ES	EUR	62,057	62,754	0.02
Rocket Mortgage 4.00% 15/10/2033 144A	US	USD	81,789	62,589	0.02
Huntington National Bank 5.699% VRN 18/11/2025	US	USD	65,936	61,329	0.02
Unicredit 0.85% 19/01/2031 EMTN	IT	EUR	69,814	57,343	0.01
Grupo Financiero Banorte	MX	MXN	6,023	56,691	0.01
Bank of America 2.831% VRN 24/10/2051 MTN	US	USD	93,086	53,436	0.01
Danske Bank 1.50% VRN 02/09/2030 EMTN	DK	EUR	54,300	52,174	0.01
Danske Bank 4.625% VRN 13/04/2027 EMTN	DK	GBP	38,786	44,790	0.01
Upjohn Finance 1.908% 23/06/2032	NL	EUR	54,300	44,663	0.01
Bank of America 5.288% VRN 25/04/2034	US	USD	49,163	44,394	0.01
Kuwait Finance House	KW	KWD	19,638	42,937	0.01
Sydbank 5.125% VRN 06/09/2028 GMTN	DK	EUR	38,786	40,030	0.01
Jyske Bank 4.625% VRN 11/04/2026 EMTN	DK	EUR	38,786	38,961	0.01
Achmea 3.625% 29/11/2025	NL	EUR	38,786	38,601	0.01
Banco Santander (ES)	ES	EUR	7,099	32,462	0.01
Bank of Ireland Group	IE	EUR	2,997	30,103	0.01
Truist Financial 6.047% VRN 08/06/2027 MTN	US	USD	31,029	29,210	0.01
Banco Bradesco (Pref'd)	BR	BRL	10,379	26,321	0.01
AIB Group	IE	EUR	5,327	25,922	0.01
Goldman Sachs Group 6.484% VRN 24/10/2029	US	USD	23,271	22,514	0.01
State Bank Of India 1.80% 13/07/2026 GMTN	IN	USD	23,271	20,066	0.01
BNG Bank 4.25% 25/01/2029 144A	NL	USD	12,598	11,480	0.00
ABN AMRO Bank 7.134% FRN 18/09/2027 144A	NL	USD	9,675	9,173	0.00
John Deere capital 5.920% FRN 03/03/2026 MTN	US	USD	9,020	8,485	0.00
BFCM Paris 5.896% 13/07/2026 144A	FR	USD	8,629	8,126	0.00
Societe Generale 2.226% VRN 21/01/2026 144A	FR	USD	8,657	7,870	0.00
AIB Group 7.125% VRN (Perpetual)	IE	EUR	7,486	7,526	0.00
Banco Bradesco	BR	BRL	3,000	6,708	0.00
Wells Fargo Bank 5.254% 11/12/2026	US	USD	6,785	6,324	0.00
Willis North America 3.875% 15/09/2049	US	USD	8,509	5,670	0.00
ABN AMRO Bank 6.339% VRN 18/09/2027 144A	NL	USD	5,543	5,238	0.00
CBRE Global Eu. Core Fund 4.75% 27/03/2034 EMTN	LU	EUR	5,092	5,109	0.00
JPMorgan Chase Bank 6.353% FRN 08/12/2026	US	USD	5,329	5,052	0.00
Wells Fargo Bank 6.423% FRN 11/12/2026	US	USD	5,300	5,027	0.00

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
UBS Group 5.428% VRN 08/02/2030 144A	CH	USD	5,388	4,965	0.00
AerCap Ireland Capital 5.30% 19/01/2034	IE	USD	5,304	4,737	0.00
Morgan Stanley 5.25% VRN 21/04/2034 MTN	US	USD	5,140	4,630	0.00
Banco Santander 4.875% 18/10/2031 EMTN	ES	EUR	4,283	4,495	0.00
Toyota Motor Credit 4.80% 05/01/2034 MTN	US	USD	5,039	4,493	0.00
Intesa Sanpaolo 7.20% 28/11/2033 144A	IT	USD	4,426	4,339	0.00
Willis North America 4.50% 15/09/2028	US	USD	4,646	4,156	0.00
Deutsche Bank 6.568% FRN 16/11/2027	DE	USD	4,359	4,047	0.00
KfW 4.00% 15/03/2029	DE	USD	4,468	4,041	0.00
Morgan Stanley Bank 5.479% 16/07/2025	US	USD	4,278	4,006	0.00
Deutsche Bank 2.311% VRN 16/11/2027	DE	USD	4,698	4,003	0.00
Wells Fargo Bank 5.45% 07/08/2026	US	USD	4,163	3,898	0.00
Nordea Bank 5.00% 19/03/2027 144A	FI	USD	4,044	3,747	0.00
Willis North America 3.60% 15/05/2024	US	USD	3,995	3,735	0.00
US Bancorp 4.653% VRN 01/02/2029	US	USD	4,030	3,638	0.00
JPMorgan Chase Bank 5.11% 08/12/2026	US	USD	3,825	3,559	0.00
Danske Bank 4.298% VRN 01/04/2028 144A	DK	USD	3,931	3,519	0.00
Bank of Ireland 5.601% VRN 20/03/2030 144A	IE	USD	3,831	3,518	0.00
Alpha Bank	GR	EUR	2,206	3,513	0.00
Morgan Stanley 3.955% VRN 21/03/2035	US	EUR	3,454	3,430	0.00
Danske Bank 6.259% VRN 22/09/2026 144A	DK	USD	3,628	3,413	0.00
Commonwealth Bank of AU 2.688% 11/03/2031 144A	AU	USD	4,329	3,295	0.00
Commonwealth Bank of Aus. 5.316% 13/03/2026	AU	USD	3,443	3,227	0.00
CaixaBank 6.125% VRN 30/05/2034 EMTN	ES	EUR	2,872	3,025	0.00
AIB Group 4.625% VRN 23/07/2029 EMTN	IE	EUR	2,927	2,996	0.00
AIB Group 7.583% VRN 14/10/2026 144A	IE	USD	3,099	2,961	0.00
Bank of America 1.734% VRN 22/07/2027	US	USD	3,389	2,914	0.00
Societe Generale 1.038% VRN 18/06/2025 144A	FR	USD	3,114	2,893	0.00
Citigroup 5.174% VRN 13/02/2030	US	USD	3,051	2,797	0.00
MSCI 3.625% 01/09/2030 144A	US	USD	3,401	2,775	0.00
Swedbank 4.125% 13/11/2028 GMTN	SE	EUR	2,663	2,723	0.00
DNB Bank 1.127% VRN 16/09/2026 144A	NO	USD	3,064	2,690	0.00
Permanent TSB Group Hlds 6.625% VRN 30/06/2029	IE	EUR	2,376	2,557	0.00
Bank of America 6.204% VRN 10/11/2028	US	USD	2,520	2,410	0.00
Societe Generale 2.797% VRN 19/01/2028 144A	FR	USD	2,792	2,396	0.00
Societe Generale 7.367% 10/01/2053 144A	FR	USD	2,520	2,345	0.00
Bank of Ireland 2.029% VRN 30/09/2027 144A	IE	USD	2,583	2,202	0.00
US Bancorp 4.839% VRN 01/02/2034	US	USD	2,520	2,181	0.00
Societe Generale 3.337% VRN 21/01/2033 144A	FR	USD	2,784	2,137	0.00
ANZ Banking Group 6.742% 08/12/2032 Reg S	AU	USD	1,749	1,721	0.00
JPMorgan Chase & Co 0.824% VRN 01/06/2025	US	USD	1,738	1,620	0.00
Danske Bank 7.00% VRN (Perpetual)	DK	USD	1,744	1,618	0.00
ABN AMRO Bank 3.324% VRN 13/03/2037 144A	NL	USD	1,915	1,440	0.00
Danske Bank 3.244% VRN 20/12/2025 144A	DK	USD	1,461	1,343	0.00
MSCI 4.00% 15/11/2029 144A	US	USD	1,550	1,313	0.00
BPCE 4.625% 11/07/2024 Reg S	FR	USD	1,285	1,199	0.00
Bank of America 2.651% VRN 11/03/2032	US	USD	1,466	1,134	0.00
Charles Schwab 6.402% FRN 03/03/2027	US	USD	1,008	952	0.00
Danske Bank 4.375% VRN (Perpetual)	DK	USD	1,046	904	0.00
MSCI 3.625% 01/11/2031 144A	US	USD	1,045	836	0.00
MSCI 3.875% 15/02/2031 144A	US	USD	1,008	828	0.00
Direct Line Insurance 4.00% 05/06/2032	GB	GBP	592	570	0.00
				10,309,556	**2.58**

Real Estate

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Iron Mountain 5.625% 15/07/2032 144A	US	USD	609,700	527,972	0.13
Brookfield Property 4.50% 01/04/2027 144A	US	USD	632,006	527,209	0.13
Starwood Property Trust 4.375% 15/01/2027 144A	US	USD	550,217	478,198	0.12
CPI Property 4.875% VRN (Perpetual)	LU	EUR	677,362	407,386	0.10
Globalworth Real Estate 6.25% 31/03/2030 EMTN	GB	EUR	416,380	374,742	0.09
Diversified HealthHCAre Trust 8.99% 15/01/2026 144A	US	USD	371,768	300,377	0.08
Fastighets 2.873% VRN 02/06/2081	SE	EUR	237,932	220,682	0.06
Diversified Healthcare Trust 9.75% 15/06/2025	US	USD	223,061	209,435	0.05
Castellum 3.125% VRN (Perpetual)	SE	EUR	185,884	162,442	0.04
Scentre Group Trust 3.75% 23/03/2027 144A	AU	USD	126,441	112,223	0.03
Taylor Morrison Comm. 5.125% 01/08/2030 144A	US	USD	81,789	71,297	0.02
Taylor Morrison Comm. 5.75% 15/01/2028 144A	US	USD	66,918	61,141	0.02
Aroundtown 0.375% 15/04/2027 EMTN	LU	EUR	54,300	45,890	0.01
Fastighets 1.875% 23/01/2026	SE	EUR	46,543	44,241	0.01
CPI Property Group 1.50% 27/01/2031 EMTN	LU	EUR	62,057	41,967	0.01
Prologis 3.875% 15/09/2028	US	USD	38,786	34,351	0.01
Diversified Healthcare Trust 4.375% 01/03/2031	US	USD	37,177	25,200	0.01
Corp Inmobiliaria Vesta	MX	MXN	6,718	22,707	0.01
Equinix 2.625% 18/11/2024	US	USD	8,063	7,414	0.00
Prologis Int'l Funding II 3.125% 01/06/2031 EMTN	LU	EUR	2,219	2,087	0.00
Welltower 3.85% 15/06/2032	US	USD	2,520	2,082	0.00
Digital Dutch Finco BV 1.25% 01/02/2031	NL	EUR	2,348	1,923	0.00
				3,680,966	**0.92**

Government

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
US Treasury 4.52% 07/05/2024	US	USD	6,229,399	5,825,190	1.46
US Treasury 5.06% 23/05/2024	US	USD	2,154,467	2,009,943	0.50
Panama 6.70% 26/01/2036	PA	USD	1,122,915	993,169	0.25
Uruguay 4.975% 20/04/2055	UY	USD	1,178,663	978,054	0.24
Mexico 5.75% 12/10/2110 GMTN	MX	USD	1,027,348	801,168	0.20
Romania 7.625% 17/01/2053 Reg S	RO	USD	783,120	784,898	0.20
Philippine 2.457% 05/05/2030	PH	USD	849,487	674,411	0.17
Guatemala 4.50% 03/05/2026 Reg S	GT	USD	716,754	647,049	0.16
Oman 6.75% 17/01/2048 Reg S	OM	USD	618,532	574,336	0.14
US Treasury 4.50% 15/11/2025	US	USD	515,557	478,023	0.12
Bahrain 7.00% 26/01/2026 Reg S	BH	USD	491,109	463,349	0.12
Italy 4.50% 01/10/2053	IT	EUR	435,760	446,740	0.11
Italy 3.25% 01/03/2038	IT	EUR	481,850	439,366	0.11
Italy 5.00% 01/09/2040	IT	EUR	398,050	435,530	0.11
Italy 5.00% 01/08/2039	IT	EUR	395,955	433,424	0.11
Armenia 3.95% 26/09/2029 Reg S	AM	USD	544,202	433,082	0.11
South Africa 7.30% 20/04/2052	ZA	USD	544,202	431,705	0.11
France 2.50% 25/05/2030	FR	EUR	416,905	407,926	0.10
US Treasury 1.75% 31/01/2029	US	USD	487,088	398,817	0.10
Senegal 6.75% 13/03/2048 Reg S	SN	USD	451,290	311,618	0.08
Mexico 3.90% 27/04/2025	MX	USD	278,738	256,512	0.06
Jordan 6.125% 29/01/2026 Reg S	JO	USD	278,738	253,826	0.06
Bahrain 7.375% 14/05/2030 Reg S	BH	USD	252,191	242,378	0.06
France 6.00% 25/10/2025	FR	EUR	221,023	229,378	0.06
Poland 5.50% 04/04/2053	PL	USD	238,918	212,712	0.05
Bahrain 7.50% 20/09/2047 Reg S	BH	USD	238,918	207,328	0.05
Italy 3.35% 01/03/2035	IT	EUR	200,073	190,310	0.05
Italy 3.85% 01/09/2049	IT	EUR	194,835	182,169	0.05
Oman 4.75% 15/06/2026 Reg S	OM	USD	172,552	157,713	0.04
France 4.00% 25/04/2060	FR	EUR	129,890	144,185	0.04
Uruguay 4.375% 23/01/2031	UY	USD	159,279	143,499	0.04
Saudi Arabia 4.375% 16/04/2029 Reg S	SA	USD	151,315	136,231	0.03
Emirate of Dubai 3.90% 09/09/2050 EMTN	AE	USD	185,825	122,226	0.03
France 4.00% 25/04/2055	FR	EUR	111,035	122,071	0.03
Saudi Arabia 3.625% 04/03/2028 Reg S	SA	USD	132,732	117,178	0.03
Guatemala 4.875% 13/02/2028 Reg S	GT	USD	106,186	93,995	0.02
Italy 4.45% 01/09/2043	IT	EUR	85,895	87,818	0.02
Canada 4.50% 01/02/2026	CA	CAD	125,700	85,729	0.02
Gabon 6.625% 06/02/2031 Reg S	GA	USD	106,186	78,579	0.02
Uruguay 4.50% 14/08/2024	UY	USD	81,852	76,466	0.02
Romania 6.625% 17/02/2028 Reg S	RO	USD	79,639	75,574	0.02
Italy 0.90% 01/04/2031	IT	EUR	90,085	75,502	0.02
Dominican Republic 5.50% 22/02/2029 Reg S	DO	USD	79,639	71,351	0.02
Italy 2.80% 01/03/2067	IT	EUR	90,085	65,779	0.02
Italy 2.25% 01/09/2036	IT	EUR	73,325	61,115	0.02
Italy 2.95% 01/09/2038	IT	EUR	64,945	57,035	0.01
Namibia 5.25% 29/10/2025 Reg S	NA	USD	53,093	49,106	0.01
Italy 0.65% 15/05/2026	IT	EUR	33,692	39,189	0.01
Italy Inflation Linked Bond 1.80% 15/05/2036	IT	EUR	36,339	35,961	0.01
Italy 1.30% 15/05/2028	IT	EUR	28,076	34,709	0.01
Spain Inflation Linked 1.00% 30/11/2030	ES	EUR	18,460	23,016	0.01
Italy 4.15% 01/10/2039	IT	EUR	20,950	20,877	0.01
Italy 0.60% 01/08/2031	IT	EUR	10,475	8,498	0.00
France 2.93% 25/11/2031	FR	EUR	6,285	5,050	0.00
France 0.70% 25/07/2030	FR	EUR	1,544	1,935	0.00
				21,732,798	**5.44**

Equity Linked Notes

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
HSBC (Shandong SNCR MTRL (A)) ELN 23/05/2024	CN	USD	11,691	29,275	0.01
BNP (Centre Testing Intl Group (A)) ELN 25/08/2025	CN	USD	13,607	22,071	0.01
HSBC (Centre Testing Intl Grp (A)) ELN 07/06/2024	CN	USD	11,023	17,880	0.00
JPM (Shndng Sinocera fun mat (A)) ELN 24/06/2024	CN	USD	6,285	15,737	0.00
JPM (Shanghai Titan Science (A)) ELN 15/04/2025	CN	USD	3,436	12,766	0.00
UBS (Opt Machine Vision Tech (A)) ELN 20/02/2025	CN	USD	967	9,422	0.00
JPM (Estun Automation (A)) ELN 31/10/2024	CN	USD	4,249	8,839	0.00
UBS (Centre Testing Intl Grp (A)) ELN 11/09/2025	CN	USD	3,993	6,477	0.00
CITI (Shanghai Titan Sci. (A)) ELN 23/02/2024	CN	USD	1,586	5,893	0.00
HSBC (Estun Automation (A)) ELN 08/11/2024	CN	USD	2,778	5,779	0.00
BNP (Shandong Sinocera Funct. (A)) ELN 20/09/2024	CN	USD	1,673	4,191	0.00
				138,330	**0.03**

Communication Services

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Virgin Media 5.00% 15/07/2030 144A	GB	USD	513,040	396,353	0.10
Telefonica Europe BV 2.376% VRN (Perpetual)	NL	EUR	297,415	261,477	0.07
Consolidated Comm. 6.50% 01/10/2028 144A	US	USD	275,108	223,323	0.06
Cinemark USA 5.875% 15/03/2026 144A	US	USD	230,496	213,854	0.05
Telefonica (Europe) 2.875% VRN (Perpetual)	NL	EUR	223,061	209,120	0.05
Frontier Communications 6.75% 01/05/2029 144A	US	USD	185,884	153,338	0.04
Telefonica Moviles Chile 3.537% 18/11/2031 144A	CL	USD	155,143	110,252	0.03
Telstra 3.25% 15/11/2027	AU	USD	116,357	101,537	0.03
Telefonica Europe 6.75% VRN (Perpetual)	NL	EUR	74,354	79,882	0.02
Frontier Comms Hlg 8.625% 15/03/2031 144A	US	USD	66,918	63,313	0.02
Tim	BR	BRL	13,789	43,695	0.01
Level 3 Financial 10.50% 15/05/2030 144A	US	USD	37,177	34,909	0.01
Koninklijke KPN 3.875% 03/07/2031 GMTN	NL	EUR	31,029	31,483	0.01
Live Nation Entertainment 5.625% 15/03/2026 144A	US	USD	29,741	27,448	0.01
Cellnex Telecom	ES	EUR	866	26,886	0.01
Cinemark USA 5.25% 15/07/2028 144A	US	USD	29,741	25,879	0.01
Vodafone Group 7.00% VRN 04/04/2079	GB	USD	22,306	21,221	0.01
TELUS 3.40% 13/05/2032	CA	USD	23,271	18,624	0.00
Vmed O2 UK Financing I 7.75% 15/04/2032 144A	GB	USD	9,151	8,495	0.00
				2,051,089	**0.51**

Unlisted

Energy

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Surgutneftegaz (Pref'd)*	RU	USD	397,666	4	0.00
Gazprom*	RU	USD	227,560	2	0.00
				6	**0.00**

Materials

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Farmers Bus NWK G (Pref'd) (Perpetual)*	US	USD	4,726	152,236	0.04
United Rusal International*	RU	USD	46,419	0	0.00
PhosAgro*	RU	USD	56	0	0.00
PhosAgro*	RU	USD	2,906	0	0.00
Novolipetsk Steel*	RU	USD	971	0	0.00
Magnitogorsk Iron & Steel Works*	RU	RUB	260,715	0	0.00
				152,236	**0.04**

Information Technology

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Yandex*	RU	USD	42	0	0.00
				0	**0.00**

Healthcare

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Venus MedTech Hangzhou (H)*	CN	HKD	4,960	3,336	0.00
				3,336	**0.00**

Financials

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Sberbank of Russia Perpetual (Pref'd)*	RU	USD	114,117	1	0.00

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Sberbank of Russia (USD)*	RU	USD	67,672	1	0.00
				2	**0.00**
Government					
Ukraine 8.994% 01/02/2026 Reg S (Defaulted)	UA	USD	310,594	93,794	0.02
Ukraine 7.375% 25/09/2034 Reg S (Defaulted)	UA	USD	217,681	51,090	0.01
Ukraine 9.75% 01/11/2030 Reg S (Defaulted)	UA	USD	119,459	34,487	0.01
				179,371	**0.04**
Fractions				6	0.00
Total Investments (Cost EUR 365,863,545)				**381,215,236**	**95.39**

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Credit Default Swaps				
Bought protection on Mexico 4.15% 20/06/2029	USD	3,452	(5)	(0.00)
Bought protection on AIG International 6.25% 20/12/2025	USD	3,225	(37)	(0.00)
Bought protection on Wells Fargo 3.069% 20/12/2025	USD	3,931	(42)	(0.00)
Bought protection on Avnet 4.875% 20/06/2026	USD	4,384	(55)	(0.00)
Bought protection on Dow Chemical 7.375% 20/06/2026	USD	5,039	(76)	(0.00)
Bought protection on Philippines 9.5% 20/06/2029	USD	7,055	(99)	(0.00)
Bought protection on Lloyd Bank G 3.511% 20/06/2029	EUR	8,768	(160)	(0.00)
Bought protection on Natwest Gp 6.016% 20/06/2029	EUR	8,768	(161)	(0.00)
			(635)	**(0.00)**

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Forward Foreign Exchange Contracts			
Bought EUR Sold USD at 0.93807011 28/05/2024	131,206,169	439,870	0.11
Bought USD Sold EUR at 1.09174260 13/06/2024	14,897,732	297,900	0.07
Bought USD Sold JPY at 0.00650679 28/05/2024	7,458,222	154,976	0.04
Bought USD Sold GBP at 1.27304560 13/06/2024	900,890	15,414	0.00
Bought EUR Sold USD at 0.93806298 28/05/2024	4,367,578	14,609	0.00
Bought USD Sold EUR at 1.09515611 13/06/2024	376,895	8,739	0.00
Bought USD Sold EUR at 1.08699451 13/06/2024	332,204	5,169	0.00
Bought USD Sold SEK at 0.09649626 08/05/2024	50,968	3,060	0.00
Bought USD Sold JPY at 0.00678001 16/05/2024	44,418	2,918	0.00
Bought USD Sold EUR at 1.08106600 16/05/2024	193,119	2,168	0.00
Bought USD Sold JPY at 0.00672074 16/05/2024	35,580	2,006	0.00
Bought USD Sold NOK at 0.09476589 08/05/2024	38,839	1,948	0.00
Bought USD Sold SEK at 0.09536880 08/05/2024	34,165	1,628	0.00
Bought USD Sold EUR at 1.08638933 13/06/2024	99,810	1,497	0.00
Bought USD Sold JPY at 0.00688333 08/05/2024	17,477	1,456	0.00
Bought USD Sold NZD at 0.61621800 08/05/2024	33,475	1,425	0.00
Bought USD Sold NOK at 0.09363515 08/05/2024	35,139	1,322	0.00
Bought USD Sold EUR at 1.09000396 13/06/2024	67,781	1,245	0.00
Bought USD Sold EUR at 1.08831700 13/06/2024	67,037	1,126	0.00
Bought USD Sold SEK at 0.09801579 08/05/2024	13,229	1,015	0.00
Bought USD Sold GBP at 1.26690510 16/05/2024	72,829	900	0.00
Bought USD Sold EUR at 1.08818000 13/06/2024	50,650	844	0.00
Bought USD Sold JPY at 0.00668971 08/05/2024	15,618	825	0.00
Bought USD Sold SEK at 0.09491579 08/05/2024	17,577	750	0.00
Bought USD Sold NOK at 0.09579002 08/05/2024	12,187	750	0.00
Bought USD Sold EUR at 1.08527701 13/06/2024	49,905	696	0.00
Bought USD Sold EUR at 1.08804600 08/05/2024	36,432	659	0.00
Bought USD Sold NZD at 0.61051800 08/05/2024	17,665	582	0.00
Bought USD Sold JPY at 0.00665605 16/05/2024	12,136	561	0.00
Bought USD Sold JPY at 0.00681958 08/05/2024	7,210	528	0.00
Bought USD Sold CAD at 0.74443773 08/05/2024	21,167	492	0.00
Bought USD Sold EUR at 1.08543251 13/06/2024	32,560	459	0.00
Bought USD Sold GBP at 1.26861400 08/05/2024	30,618	421	0.00
Bought USD Sold CAD at 0.73725652 08/05/2024	31,011	415	0.00
Bought USD Sold CAD at 0.73968146 08/05/2024	17,801	297	0.00
Bought USD Sold CAD at 0.73720761 08/05/2024	22,330	297	0.00
Bought USD Sold EUR at 1.08546550 08/05/2024	16,628	261	0.00
Bought EUR Sold USD at 0.93604036 13/06/2024	134,565	253	0.00
Bought USD Sold NZD at 0.61661500 08/05/2024	5,672	245	0.00
Bought EUR Sold USD at 0.93828726 13/06/2024	57,109	245	0.00
Bought USD Sold JPY at 0.00677499 08/05/2024	3,684	244	0.00
Bought USD Sold NZD at 0.59453550 08/08/2024	35,382	209	0.00
Bought USD Sold GBP at 1.26868400 08/05/2024	15,034	208	0.00
Bought GBP Sold USD at 0.80298680 13/06/2024	34,990	176	0.00
Bought USD Sold EUR at 1.08390560 16/05/2024	10,734	149	0.00
Bought USD Sold CAD at 0.74209757 08/05/2024	7,330	147	0.00
Bought USD Sold NOK at 0.09537922 16/05/2024	2,539	144	0.00
Bought USD Sold EUR at 1.08107800 08/05/2024	12,340	143	0.00
Bought USD Sold NOK at 0.09092232 08/05/2024	17,682	134	0.00
Bought GBP Sold USD at 0.80337546 08/05/2024	24,941	133	0.00
Bought USD Sold GBP at 1.25987800 08/05/2024	19,421	132	0.00
Bought USD Sold AUD at 0.65331470 16/05/2024	20,964	131	0.00
Bought USD Sold NZD at 0.61016800 16/05/2024	3,978	129	0.00
Bought USD Sold GBP at 1.28560294 13/06/2024	4,634	126	0.00
Bought EUR Sold USD at 0.93884901 13/06/2024	25,519	125	0.00
Bought USD Sold NOK at 0.09558558 08/05/2024	2,018	120	0.00
Bought USD Sold NZD at 0.59578700 08/05/2024	14,736	118	0.00
Bought USD Sold GBP at 1.25453300 08/05/2024	47,132	118	0.00
Bought USD Sold AUD at 0.65497100 08/08/2024	17,731	114	0.00

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Bought USD Sold EUR at 1.07155860 28/05/2024	58,513	108	0.00
Bought USD Sold NOK at 0.09520408 08/05/2024	1,862	102	0.00
Bought USD Sold NZD at 0.60085700 08/05/2024	5,479	91	0.00
Bought USD Sold NZD at 0.61927800 16/05/2024	1,875	90	0.00
Bought USD Sold JPY at 0.00665237 16/05/2024	1,874	85	0.00
Bought GBP Sold USD at 0.80822286 08/05/2024	7,384	84	0.00
Bought USD Sold SEK at 0.09482799 16/05/2024	2,020	83	0.00
Bought GBP Sold USD at 0.80231065 28/05/2024	19,551	80	0.00
Bought USD Sold EUR at 1.07709860 08/08/2024	21,482	77	0.00
Bought USD Sold EUR at 1.08191900 16/05/2024	6,262	75	0.00
Bought USD Sold EUR at 1.09452100 16/05/2024	3,037	72	0.00
Bought USD Sold EUR at 1.07879800 16/05/2024	7,425	68	0.00
Bought USD Sold SEK at 0.09417284 16/05/2024	1,822	62	0.00
Bought USD Sold EUR at 1.09629220 16/05/2024	2,396	61	0.00
Bought USD Sold CAD at 0.74450662 16/05/2024	2,488	58	0.00
Bought USD Sold NOK at 0.09072379 08/05/2024	10,675	57	0.00
Bought USD Sold AUD at 0.65710450 08/05/2024	4,646	57	0.00
Bought USD Sold JPY at 0.00655933 16/05/2024	1,819	56	0.00
Bought USD Sold EUR at 1.09181050 16/05/2024	2,599	55	0.00
Bought USD Sold EUR at 1.07705460 08/05/2024	6,951	54	0.00
Bought USD Sold GBP at 1.27603600 16/05/2024	2,680	53	0.00
Bought USD Sold GBP at 1.27970560 16/05/2024	2,184	49	0.00
Bought USD Sold NOK at 0.09163116 16/05/2024	3,189	48	0.00
Bought USD Sold JPY at 0.00646862 08/08/2024	12,639	47	0.00
Bought USD Sold EUR at 1.09528600 08/05/2024	1,910	47	0.00
Bought USD Sold AUD at 0.65495480 08/08/2024	7,092	45	0.00
Bought USD Sold GBP at 1.26213596 13/06/2024	5,180	43	0.00
Bought USD Sold EUR at 1.08903130 16/05/2024	2,197	41	0.00
Bought USD Sold EUR at 1.08881460 16/05/2024	2,084	39	0.00
Bought USD Sold SEK at 0.09162258 08/08/2024	19,658	38	0.00
Bought USD Sold AUD at 0.65815880 08/05/2024	2,693	38	0.00
Bought USD Sold GBP at 1.27185800 16/05/2024	2,249	37	0.00
Bought USD Sold GBP at 1.26292680 16/05/2024	4,048	37	0.00
Bought USD Sold EUR at 1.08840460 16/05/2024	2,048	37	0.00
Bought USD Sold JPY at 0.00639235 16/05/2024	7,522	36	0.00
Bought USD Sold CAD at 0.74063267 16/05/2024	1,878	34	0.00
Bought USD Sold EUR at 1.08587890 16/05/2024	2,062	32	0.00
Bought USD Sold EUR at 1.08693130 16/05/2024	1,879	31	0.00
Bought USD Sold EUR at 1.08060820 16/05/2024	2,863	31	0.00
Bought USD Sold EUR at 1.08521399 16/05/2024	1,969	30	0.00
Bought USD Sold GBP at 1.26758160 16/05/2024	2,223	29	0.00
Bought USD Sold GBP at 1.26745260 16/05/2024	1,858	24	0.00
Bought USD Sold GBP at 1.26436741 16/05/2024	2,295	24	0.00
Bought USD Sold EUR at 1.07535200 08/05/2024	3,685	23	0.00
Bought GBP Sold USD at 0.80371909 13/06/2024	3,884	23	0.00
Bought USD Sold AUD at 0.65337350 16/05/2024	3,511	22	0.00
Bought USD Sold GBP at 1.25781040 16/05/2024	4,097	21	0.00
Bought USD Sold GBP at 1.26278120 16/05/2024	1,980	18	0.00
Bought USD Sold EUR at 1.07695000 16/05/2024	2,343	17	0.00
Bought USD Sold EUR at 1.07609900 16/05/2024	2,587	17	0.00
Bought USD Sold SEK at 0.09114157 08/05/2024	12,431	15	0.00
Bought USD Sold CHF at 1.09957776 16/05/2024	2,074	15	0.00
Bought GBP Sold USD at 0.80222305 13/06/2024	3,258	13	0.00
Bought USD Sold GBP at 1.25492050 08/05/2024	3,482	10	0.00
Bought USD Sold EUR at 1.07468060 16/05/2024	1,812	10	0.00
Bought USD Sold SEK at 0.09619775 16/05/2024	168	9	0.00
Bought USD Sold CAD at 0.73185093 08/08/2024	1,779	8	0.00
Bought USD Sold EUR at 1.06958920 16/05/2024	7,707	4	0.00
Bought USD Sold NZD at 0.59129800 08/05/2024	1,729	1	0.00
Bought USD Sold GBP at 1.25159000 16/05/2024	1,950	0	0.00
Bought USD Sold EUR at 1.06884600 16/05/2024	2,644	(1)	(0.00)
Bought CAD Sold USD at 1.36854500 08/05/2024	1,791	(8)	(0.00)
Bought USD Sold NZD at 0.58882900 08/05/2024	2,724	(10)	(0.00)
Bought NZD Sold USD at 1.68083894 08/08/2024	1,781	(12)	(0.00)
Bought GBP Sold USD at 0.79605399 08/08/2024	3,578	(12)	(0.00)
Bought SEK Sold USD at 10.92443290 08/08/2024	12,523	(13)	(0.00)
Bought USD Sold EUR at 1.06802500 08/05/2024	21,529	(14)	(0.00)
Bought EUR Sold USD at 0.93060931 16/05/2024	2,843	(15)	(0.00)
Bought GBP Sold USD at 0.79537853 16/05/2024	3,740	(17)	(0.00)
Bought GBP Sold USD at 0.79610545 13/06/2024	4,925	(18)	(0.00)
Bought GBP Sold USD at 0.79132224 16/05/2024	2,520	(24)	(0.00)
Bought GBP Sold USD at 0.79500735 13/06/2024	6,849	(34)	(0.00)
Bought SEK Sold USD at 10.76176522 08/05/2024	1,762	(36)	(0.00)
Bought GBP Sold USD at 0.78980121 13/06/2024	3,309	(38)	(0.00)
Bought AUD Sold USD at 1.52289288 08/05/2024	3,415	(39)	(0.00)
Bought CAD Sold USD at 1.36504319 28/05/2024	6,464	(42)	(0.00)
Bought EUR Sold USD at 0.92964597 16/05/2024	7,120	(44)	(0.00)
Bought CAD Sold USD at 1.35661490 08/05/2024	3,355	(44)	(0.00)
Bought DKK Sold USD at 6.88779481 16/05/2024	3,585	(45)	(0.00)
Bought NOK Sold USD at 10.83856302 16/05/2024	2,140	(46)	(0.00)
Bought AUD Sold USD at 1.53081078 08/05/2024	7,254	(46)	(0.00)
Bought EUR Sold USD at 0.92096720 16/05/2024	3,067	(47)	(0.00)
Bought EUR Sold USD at 0.92304483 08/05/2024	3,550	(48)	(0.00)
Bought JPY Sold USD at 156.75342011 08/05/2024	12,355	(49)	(0.00)
Bought CAD Sold USD at 1.35533560 08/05/2024	3,674	(51)	(0.00)
Bought USD Sold GBP at 1.23545511 13/06/2024	4,089	(53)	(0.00)
Bought NOK Sold USD at 10.99745950 08/08/2024	10,722	(56)	(0.00)
Bought NOK Sold USD at 10.98452702 08/08/2024	8,946	(58)	(0.00)
Bought JPY Sold USD at 154.64281000 08/08/2024	18,117	(61)	(0.00)
Bought SEK Sold USD at 10.56365806 08/05/2024	1,837	(71)	(0.00)
Bought JPY Sold USD at 154.03680007 08/05/2024	3,816	(81)	(0.00)
Bought GBP Sold USD at 0.78805963 08/05/2024	5,892	(81)	(0.00)
Bought EUR Sold USD at 0.93216678 08/05/2024	21,610	(82)	(0.00)
Bought EUR Sold USD at 0.93304471 28/05/2024	41,399	(84)	(0.00)
Bought CAD Sold USD at 1.36925500 08/05/2024	21,993	(84)	(0.00)
Bought CAD Sold USD at 1.36593800 08/08/2024	19,653	(91)	(0.00)
Bought NOK Sold USD at 10.98607459 08/05/2024	10,639	(92)	(0.00)
Bought EUR Sold USD at 0.92033659 08/05/2024	5,656	(93)	(0.00)
Bought EUR Sold USD at 0.91924903 08/05/2024	5,283	(93)	(0.00)
Bought JPY Sold USD at 154.51834982 08/05/2024	5,399	(98)	(0.00)
Bought EUR Sold USD at 0.93086727 13/06/2024	26,908	(98)	(0.00)

Schedule of Investments as at 30 April 2024

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Bought AUD Sold USD at 1.53565012 08/05/2024	32,309	(105)	(0.00)
Bought CHF Sold USD at 0.87094900 16/05/2024	2,245	(110)	(0.00)
Bought GBP Sold USD at 0.79667182 08/08/2024	46,481	(116)	(0.00)
Bought AUD Sold USD at 1.53065590 16/05/2024	21,191	(132)	(0.00)
Bought GBP Sold USD at 0.78803666 08/05/2024	9,764	(135)	(0.00)
Bought USD Sold AUD at 0.64499930 08/05/2024	23,428	(147)	(0.00)
Bought GBP Sold USD at 0.79131893 13/06/2024	16,606	(159)	(0.00)
Bought AUD Sold USD at 1.52984381 08/05/2024	23,360	(164)	(0.00)
Bought EUR Sold USD at 0.91822659 16/05/2024	9,038	(166)	(0.00)
Bought USD Sold GBP at 1.23635614 28/05/2024	13,988	(170)	(0.00)
Bought NZD Sold USD at 1.65229992 08/05/2024	7,871	(184)	(0.00)
Bought NOK Sold USD at 10.89343270 08/05/2024	10,956	(186)	(0.00)
Bought GBP Sold USD at 0.78826308 08/05/2024	14,168	(192)	(0.00)
Bought USD Sold MXN at 0.05765952 16/05/2024	15,326	(207)	(0.00)
Bought NZD Sold USD at 1.64429873 08/05/2024	7,362	(207)	(0.00)
Bought NZD Sold USD at 1.68199808 08/05/2024	35,972	(211)	(0.00)
Bought JPY Sold USD at 151.16636965 08/05/2024	5,695	(225)	(0.00)
Bought GBP Sold USD at 0.79104731 16/05/2024	23,575	(237)	(0.00)
Bought EUR Sold USD at 0.92008153 16/05/2024	15,111	(247)	(0.00)
Bought SEK Sold USD at 10.26544909 08/05/2024	3,986	(261)	(0.00)
Bought NZD Sold USD at 1.63889290 16/05/2024	8,482	(266)	(0.00)
Bought EUR Sold USD at 0.91910878 08/05/2024	15,016	(266)	(0.00)
Bought GBP Sold USD at 0.79621575 16/05/2024	74,841	(268)	(0.00)
Bought CAD Sold USD at 1.34805400 08/05/2024	14,019	(270)	(0.00)
Bought JPY Sold USD at 145.22675036 16/05/2024	3,744	(285)	(0.00)
Bought GBP Sold USD at 0.78895526 08/05/2024	22,539	(286)	(0.00)
Bought GBP Sold USD at 0.79171298 08/05/2024	31,774	(294)	(0.00)
Bought NZD Sold USD at 1.63100475 08/05/2024	10,352	(373)	(0.00)
Bought USD Sold AUD at 0.64209900 08/05/2024	35,216	(379)	(0.00)
Bought SEK Sold USD at 10.86333000 08/05/2024	35,880	(398)	(0.00)
Bought EUR Sold USD at 0.91867005 13/06/2024	25,210	(421)	(0.00)
Bought CAD Sold USD at 1.35684500 08/05/2024	32,972	(424)	(0.00)
Bought JPY Sold USD at 148.65469988 08/05/2024	8,004	(444)	(0.00)
Bought EUR Sold USD at 0.93083027 13/06/2024	127,842	(472)	(0.00)
Bought CAD Sold USD at 1.34603910 08/05/2024	23,194	(480)	(0.00)
Bought USD Sold EUR at 1.06702939 28/05/2024	221,251	(530)	(0.00)
Bought EUR Sold USD at 0.91877581 13/06/2024	32,951	(547)	(0.00)
Bought JPY Sold USD at 148.47669988 08/05/2024	10,195	(577)	(0.00)
Bought GBP Sold USD at 0.79092336 13/06/2024	62,052	(624)	(0.00)
Bought JPY Sold USD at 153.97717979 28/05/2024	40,674	(752)	(0.00)
Bought EUR Sold USD at 0.91959562 08/05/2024	49,798	(857)	(0.00)
Bought NZD Sold USD at 1.62230211 08/05/2024	21,796	(897)	(0.00)
Bought SEK Sold USD at 10.56820000 08/05/2024	24,726	(939)	(0.00)
Bought EUR Sold USD at 0.91509466 13/06/2024	48,670	(1,000)	(0.00)
Bought NOK Sold USD at 10.69468000 08/05/2024	30,319	(1,059)	(0.00)
Bought JPY Sold USD at 147.49242001 16/05/2024	17,208	(1,061)	(0.00)
Bought EUR Sold GBP at 1.17000090 28/05/2024	13,606,452	(1,097)	(0.00)
Bought NOK Sold USD at 10.66684000 08/05/2024	29,925	(1,120)	(0.00)
Bought EUR Sold USD at 0.91683063 13/06/2024	68,339	(1,277)	(0.00)
Bought SEK Sold USD at 10.35557500 08/05/2024	24,882	(1,426)	(0.00)
Bought USD Sold EUR at 1.06759800 28/05/2024	831,057	(1,549)	(0.00)
Bought JPY Sold USD at 148.71689996 16/05/2024	38,146	(2,054)	(0.00)
Bought JPY Sold USD at 148.53920001 16/05/2024	37,538	(2,064)	(0.00)
Bought SEK Sold USD at 10.36063000 08/05/2024	40,745	(2,317)	(0.00)
Bought NOK Sold USD at 10.44658000 08/05/2024	41,390	(2,372)	(0.00)
Bought GBP Sold USD at 0.78910218 13/06/2024	226,609	(2,795)	(0.00)
Bought USD Sold CAD at 0.72483990 28/05/2024	859,060	(3,464)	(0.00)
Bought USD Sold GBP at 1.24638700 28/05/2024	2,563,910	(10,526)	(0.00)
Bought USD Sold EUR at 1.06596910 28/05/2024	7,643,605	(25,893)	(0.01)
Bought EUR Sold USD at 0.91835376 13/06/2024	1,995,144	(34,016)	(0.01)
		863,613	**0.22**

P-ACC Shares (USD) (USD/EUR hedged)

Bought USD Sold EUR at 1.06970900 31/05/2024	865,469	(12)	(0.00)
		(12)	**(0.00)**

Futures

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
IFSX Nifty 50 Index Future 30/05/2024	USD	2,660,154	51,589	0.01
US Ultra Bond Future 18/06/2024	USD	(26,003)	1,636	0.00
Canada 10 Year Bond Future 19/06/2024	CAD	(26,590)	452	0.00
Euro-Bund Bond Future 06/06/2024	EUR	(20,517)	312	0.00
Euro-Bobl Bond Future 06/06/2024	EUR	(23,292)	266	0.00
Euro-Buxl 30 Year Bond Future 06/06/2024	EUR	(4,158)	129	0.00
FTSE 100 Index Future 21/06/2024	GBP	7	0	0.00
Euro Stoxx 50 Index Future 21/06/2024	EUR	15	0	0.00
Euro-Schatz Bond Future 06/06/2024	EUR	2,436	(14)	(0.00)
US 2 Year Bond Future 28/06/2024	USD	5,416	(48)	(0.00)
US Long Bond Future 18/06/2024	USD	5,407	(218)	(0.00)
Long Gilt Bond Future 26/06/2024	GBP	15,638	(467)	(0.00)
US 10 Year Ultra Bond Future 18/06/2024	USD	28,887	(889)	(0.00)
US 5 Year Bond Future 28/06/2024	USD	96,930	(1,757)	(0.00)
US 10 Year Bond Future 18/06/2024	USD	170,155	(4,115)	(0.00)
MSCI S.Arabia Index Future 21/06/2024	USD	495,648	(13,644)	(0.00)
S&P TSX 60 Index Future 20/06/2024	CAD	8,884,682	(28,257)	(0.01)
S&P E-Mini Index Future 21/06/2024	USD	27,418,085	(410,378)	(0.10)
			(405,403)	**(0.10)**

Interest Rate Swaps

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Receive fixed 4.38% pay float. (6m NIBOR) 12/10/2028	NOK	1,347,665	341	0.00
Receive fixed 2.79% pay float. (3m STIBOR) 26/02/2034	SEK	252,687	(178)	(0.00)
Pay fixed 3.44% receive float. (3m STIBOR) 12/10/2028	SEK	1,249,398	(1,908)	(0.00)
			(1,745)	**(0.00)**

Inflation Swaps

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Pay fixed 3.5% receive float. (UK CPI) 15/01/2034	GBP	17,127	626	0.00
Pay fixed 2.49% receive float. (US CPI) 25/01/2034	USD	34,253	399	0.00
Pay fixed 3.55% receive float. (UK CPI) 15/01/2034	GBP	9,827	310	0.00
Pay fixed 3.81% receive float. (UK CPI) 15/04/2034	GBP	11,231	(4)	(0.00)
Pay fixed 2.63% receive float. (US CPI) 02/05/2034	USD	19,653	(5)	(0.00)
Receive fixed 2.535% pay float. (Euro HICP) 15/11/2052	EUR	16,284	(527)	(0.00)
Receive fixed 2.076% pay float. (Euro HICP) 15/11/2026	EUR	7,559	(821)	(0.00)
			(22)	**(0.00)**

Overnight Index Swaps

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Pay fixed 3.026% receive float. (1d SOFR) 09/02/2053	USD	28,076	4,426	0.00
Pay fixed 3.562% receive float. (1d SOFR) 09/08/2053	USD	35,095	2,566	0.00
Pay fixed 3.73% receive float. (1d SOFR) 11/03/2034	USD	15,723	654	0.00
Pay fixed 3.98% receive float. (1d SOFR) 08/04/2034	USD	16,004	365	0.00
Pay fixed 0.79% receive float. (1d TONAR) 15/01/2034	JPY	2,970,199	287	0.00
Pay fixed 0.82% receive float. (1d TONAR) 27/12/2033	JPY	2,132,400	159	0.00
Pay fixed 1.23% receive float. (1d SARON) 11/12/2033	CHF	26,111	(38)	(0.00)
Pay fixed 1.01% receive float. (1d TONAR) 28/11/2033	JPY	3,150,730	(104)	(0.00)
Receive fixed 3.789% pay float. (1d SONIA) 02/03/2033	GBP	17,407	(424)	(0.00)
Receive fixed 3.48% pay float. (1d SONIA) 04/01/2034	GBP	10,107	(555)	(0.00)
Receive fixed 3.954% pay float. (1d SOFR) 09/08/2028	USD	140,382	(2,905)	(0.00)
Receive fixed 3.586% pay float. (1d SOFR) 09/02/2028	USD	140,382	(4,524)	(0.00)
			(93)	**(0.00)**

Other Assets and Liabilities	17,970,647	4.51
Net Assets	**399,641,586**	**100.00**

Schedule of Investments as at 30 April 2024

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	47.89
UK	GB	6.77
Ireland	IE	6.73
Germany	DE	4.52
Japan	JP	3.67
France	FR	3.63
Italy	IT	1.88
China	CN	1.62
Netherlands	NL	1.17
Switzerland	CH	1.06
Taiwan Area	TW	0.95
Canada	CA	0.86
Korea	KR	0.77
Spain	ES	0.67
Sweden	SE	0.62
Denmark	DK	0.60
Brazil	BR	0.55
Uruguay	UY	0.54
India	IN	0.52
United Arab Emirates	AE	0.48
Indonesia	ID	0.44
Luxembourg	LU	0.40
Mexico	MX	0.39
Bahrain	BH	0.38
Hong Kong SAR China	HK	0.37
Saudi Arabia	SA	0.37
South Africa	ZA	0.37
Peru	PE	0.37
Panama	PA	0.37
Philippines	PH	0.36
Cayman Islands	KY	0.35
Poland	PL	0.34
Australia	AU	0.30
Romania	RO	0.28
Finland	FI	0.26
Chile	CL	0.25
Hungary	HU	0.24
Kazakhstan	KZ	0.21
Argentina	AR	0.20
Guatemala	GT	0.19
Thailand	TH	0.18
Oman	OM	0.18
Qatar	QA	0.18
Egypt	EG	0.17
Turkey	TR	0.17
Costa Rica	CR	0.17
Malaysia	MY	0.17
Dominican Republic	DO	0.15
Morocco	MA	0.15
Greece	GR	0.14
Colombia	CO	0.14
Uzbekistan	UZ	0.14
Liberia	LR	0.14
Ecuador	EC	0.13
Mongolia	MN	0.12
Armenia	AM	0.11
Bermuda	BM	0.11
Supranational	SU	0.10
Trinidad and Tobago	TT	0.09
Singapore	SG	0.09
Norway	NO	0.08
Austria	AT	0.08
Senegal	SN	0.08
Belgium	BE	0.07
Jordan	JO	0.07
Virgin Islands (British)	VG	0.06
Ukraine	UA	0.04
El Salvador	SV	0.04
Vietnam	VN	0.03
Gabon	GA	0.02
Bolivia	BO	0.01
Namibia	NA	0.01
Kuwait	KW	0.01
Portugal	PT	0.00
New Zealand	NZ	0.00
Faroe Islands	FO	0.00
Russia	RU	0.00
Cash and other net assets		4.61

Fidelity Target™ 2035 Fund [4]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Exxon Mobil	US	USD	26,925	3,000,296	0.83
Shell	GB	GBP	59,742	2,003,195	0.56
Cheniere Energy	US	USD	12,447	1,873,532	0.52
TotalEnergies	FR	EUR	27,192	1,865,078	0.52
Diamondback Energy	US	USD	4,530	862,342	0.24
Pioneer Natural Resources	US	USD	3,188	810,567	0.22
Baker Hughes	US	USD	24,388	750,283	0.21
Schlumberger (US)	US	USD	13,815	626,078	0.17
Parex Resources	CA	CAD	17,458	286,938	0.08
Marathon Petroleum	US	USD	1,523	266,186	0.07
Marathon Oil Group	US	USD	10,304	261,552	0.07
OMV AG	AT	EUR	4,135	184,748	0.05
EQT	US	USD	4,825	184,241	0.05
COSCO SHIPPING Energy Transportation (H)	CN	HKD	107,006	117,696	0.03
PetroChina (H)	CN	HKD	113,960	99,961	0.03
China Petroleum & Chemical (H)	CN	HKD	165,938	93,169	0.03
Inpex	JP	JPY	6,425	90,750	0.03
Subsea 7	GB	NOK	5,129	78,049	0.02
China Petroleum & Chemical (A)	CN	CNY	76,832	62,848	0.02
BP	GB	GBP	9,023	54,991	0.02
Polski Koncern Naftowy ORLEN	PL	PLN	3,524	54,105	0.02
S-Oil	KR	KRW	913	44,837	0.01
Cosmo Energy Holdings	JP	JPY	970	43,589	0.01
ENEOS Holdings	JP	JPY	8,488	36,839	0.01
China Oilfield Services (H)	CN	HKD	17,326	17,408	0.00
Modec	JP	JPY	839	15,575	0.00
China Merchants Energy Shipping (A)	CN	CNY	11,219	12,336	0.00
Neste	FI	EUR	534	11,401	0.00
Medco Energi Internasional	ID	IDR	126,906	9,814	0.00
Vallourec	FR	EUR	401	6,516	0.00
COSCO SHIPPING Energy Transportation (A)	CN	CNY	2,001	4,112	0.00
Aker BP	NO	NOK	2	57	0.00
Novatek Joint Stock*	RU	RUB	170	0	0.00
				13,829,089	**3.84**
Utilities					
Sempra Energy	US	USD	30,479	2,048,197	0.57
Eversource Energy	US	USD	6,581	372,706	0.10
NextEra Energy	US	USD	4,477	282,285	0.08
SSE	GB	GBP	14,162	276,417	0.08
Southern	US	USD	3,845	267,076	0.07
Pacific Gas and Electric	US	USD	14,428	231,926	0.06
Enel	IT	EUR	37,008	228,745	0.06
National Grid	GB	GBP	18,236	223,829	0.06
Constellation Energy	US	USD	1,206	210,959	0.06
Centrica	GB	GBP	119,563	179,168	0.05
Orsted	DK	DKK	2,719	140,638	0.04
Exelon	US	USD	3,749	132,009	0.04
United Utilities Group	GB	GBP	10,150	124,159	0.03
Kyushu Electric Power	JP	JPY	11,719	102,060	0.03
Emirates Central Cooling Systems	AE	AED	193,984	78,596	0.02
China Yangtze Power (A)	CN	CNY	20,120	66,925	0.02
E.ON	DE	EUR	5,026	62,324	0.02
Nippon Gas	JP	JPY	3,161	48,308	0.01
Severn Trent	GB	GBP	1,197	34,589	0.01
Gulf Energy Development (F)	TH	THB	30,381	30,802	0.01
ACEN	PH	PHP	455,421	30,621	0.01
China National Nuclear Power (A)	CN	CNY	21,797	25,972	0.01
Drax Group	GB	GBP	3,884	23,563	0.01
CGN Power	CN	CNY	20,279	10,746	0.00
K&O Energy Group	JP	JPY	423	8,585	0.00
China Resources Gas Group	HK	HKD	2,806	8,277	0.00
Scatec	NO	NOK	932	6,419	0.00
Kunlun Energy Company	HK	HKD	4,148	3,775	0.00
Public Power (Greece)	GR	EUR	281	3,154	0.00
Kansai Electric Power Co	JP	JPY	223	3,132	0.00
				5,265,962	**1.46**
Materials					
Linde	US	USD	6,526	2,688,995	0.75
Air Liquide	FR	EUR	5,384	989,991	0.27
Ball	US	USD	12,316	807,019	0.22
Sika (BR)	CH	CHF	2,748	738,116	0.20
Ecolab	US	USD	2,442	520,520	0.14
Avery Dennison	US	USD	2,113	428,596	0.12
Rio Tinto	GB	GBP	6,337	406,133	0.11
Symrise	DE	EUR	2,959	297,985	0.08
Osaka Soda	JP	JPY	4,671	257,465	0.07
Shin-Etsu Chemical	JP	JPY	6,832	249,641	0.07
Freeport-McMoRan	US	USD	4,986	236,131	0.07
NOF	JP	JPY	17,968	226,415	0.06
Agnico Eagle Mines (US)	CA	USD	3,236	193,332	0.05
Graphic Packaging Holding	US	USD	7,848	192,010	0.05
Axalta Cing Systems	US	USD	6,488	191,029	0.05
Steel Dynamics	US	USD	1,168	142,634	0.04
Newmont	US	USD	3,559	136,102	0.04
C Uyemura & Co	JP	JPY	1,931	118,984	0.03
SIG Group	CH	CHF	5,438	102,088	0.03
Kansai Paint	JP	JPY	7,887	96,624	0.03
KeePer Technical Laboratory	JP	JPY	3,239	86,657	0.02
CMOC Group	CN	HKD	88,820	78,364	0.02
Hexpol	SE	SEK	7,116	75,989	0.02
Corteva	US	USD	1,219	62,245	0.02
Petronas Chemicals Group	MY	MYR	46,365	61,623	0.02
Anglogold Ashanti	GB	ZAR	2,693	58,501	0.02
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	30,612	57,834	0.02
Crown Holdings	US	USD	700	54,454	0.02
Arkema	FR	EUR	559	54,242	0.02
DSM Firmenich	CH	EUR	503	53,204	0.01
Norsk Hydro	NO	NOK	9,115	53,033	0.01
Stora Enso (FI)	FI	EUR	4,180	52,455	0.01
Covestro	DE	EUR	1,092	51,298	0.01
Endeavour Mining	GB	GBP	2,377	47,412	0.01
China Steel	TW	TWD	64,911	46,322	0.01
Victrex	GB	GBP	2,990	44,339	0.01
Tokyo Ohka Kogyo	JP	JPY	1,670	41,803	0.01
Lanxess	DE	EUR	1,519	40,301	0.01
CMOC Group	CN	CNY	34,646	39,942	0.01
Sumitomo Metal Mining	JP	JPY	1,262	39,641	0.01
Maeda Kosen	JP	JPY	1,709	35,105	0.01
Imerys	FR	EUR	1,103	33,413	0.01
Okamoto Industries	JP	JPY	1,077	31,736	0.01
Impala Platinum Holdings	ZA	ZAR	7,231	30,489	0.01
Anhui Conch Cement (H)	CN	HKD	13,330	29,015	0.01
DL Holdings	KR	KRW	730	26,304	0.01
Avia Avian	ID	IDR	886,793	26,036	0.01
Evonik Industries	DE	EUR	1,274	24,893	0.01
Shandong Sinocera Functional Material (A)	CN	CNY	9,789	24,514	0.01
FUCHS PETROLUB (Pref'd)	DE	EUR	443	19,401	0.01
FP	JP	JPY	1,285	19,385	0.01
Empresas Cmpc	CL	CLP	9,792	18,311	0.01
Wienerberger	AT	EUR	480	16,116	0.00
Shanghai Titan Scientific (A)	CN	CNY	3,776	14,032	0.00
Toyo Gosei	JP	JPY	285	13,802	0.00
Zijin Mining Group (A)	CN	CNY	4,972	11,220	0.00
Hochschild Mining	PE	GBP	5,076	9,262	0.00
Shandong Sinocera Functional Material	CN	CNY	3,557	8,907	0.00
Shenzhen YUTO Packaging Technology (A)	CN	CNY	2,495	8,604	0.00
Boliden (Sweden)	SE	SEK	207	6,458	0.00
Nan Ya Plastics	TW	TWD	3,904	6,355	0.00
ArcelorMittal (Netherlands)	LU	EUR	234	5,517	0.00
Elkem	NO	NOK	2,871	4,732	0.00
Shanghai Titan Scientific (A)	CN	CNY	292	1,085	0.00
UPM-Kymmene	FI	EUR	4	133	0.00
Anhui Honglu Steel Construction Group	CN	CNY	5	12	0.00
Polyus*	RU	USD	9	0	0.00
				10,544,306	**2.92**
Industrials					
Howmet Aerospace	US	USD	30,855	1,937,717	0.54
Uber Technologies	US	USD	28,292	1,796,093	0.50
RELX	GB	GBP	28,967	1,120,577	0.31
Parker-Hannifin	US	USD	2,061	1,056,396	0.29
FedEx	US	USD	4,280	1,054,834	0.29
Legrand	FR	EUR	10,657	1,032,250	0.29
Emerson Electric	US	USD	10,126	1,025,458	0.28
CSX	US	USD	24,834	778,189	0.22
Kone (B)	FI	EUR	16,625	761,419	0.21
Epiroc (B)	SE	SEK	48,185	753,847	0.21
Quanta Services	US	USD	2,475	599,466	0.17
MTU Aero Engines	DE	EUR	2,508	568,411	0.16
WW Grainger	US	USD	639	554,911	0.15
Airbus	FR	EUR	3,556	550,043	0.15
Assa Abloy (B)	SE	SEK	20,353	508,859	0.14
Safran	FR	EUR	2,363	482,596	0.13
Tetra Tech	US	USD	2,505	457,857	0.13
Rexel	FR	EUR	16,753	409,264	0.11
Cie de Saint-Gobain	FR	EUR	5,395	402,771	0.11
Carrier Global	US	USD	6,443	375,792	0.10
Norfolk Southern	US	USD	1,682	366,600	0.10
Triumph Group	US	USD	28,461	362,671	0.10
Siemens Energy	DE	EUR	18,337	353,909	0.10
TransUnion	US	USD	4,959	347,456	0.10
Republic Services	US	USD	1,917	346,508	0.10
Union Pacific	US	USD	1,531	341,603	0.09
Eaton	US	USD	1,133	333,634	0.09
United Parcel Service (B)	US	USD	2,345	324,463	0.09
General Electric (US)	US	USD	1,938	295,289	0.08
MISUMI Group	JP	JPY	19,144	293,155	0.08
Rollins	US	USD	6,939	293,153	0.08
Deere	US	USD	683	250,958	0.07
3M	US	USD	2,468	220,628	0.06
Techtronic Industries	HK	HKD	16,936	220,325	0.06
Ashtead Group	GB	GBP	3,155	215,839	0.06
Westinghouse Air Brake Technologies	US	USD	1,409	213,567	0.06
Intertek Group	GB	GBP	3,685	213,389	0.06
Vestas Wind Systems	DK	DKK	8,281	209,174	0.06
Harmonic Drive Systems	JP	JPY	8,772	207,280	0.06
Epiroc (A)	SE	SEK	11,095	194,454	0.05
Cintas	US	USD	308	191,292	0.05
Jacobs Solutions	US	USD	1,309	177,149	0.05
IDEX	US	USD	818	170,576	0.05
Toyota Industries	JP	JPY	1,854	165,609	0.05
XPO	US	USD	1,606	160,213	0.04
Cummins	US	USD	601	159,535	0.04
Johnson Controls International	IE	USD	2,516	153,542	0.04
Hensoldt	DE	EUR	4,068	149,953	0.04
Allegion	IE	USD	1,255	144,661	0.04
ITOCHU	JP	JPY	3,384	143,557	0.04
Veralto	US	USD	1,613	142,869	0.04

*Security with price determined by the Directors.
A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Arcadis (Netherlands)	NL	EUR	2,332	135,591	0.04
Atlas Copco (A)	SE	SEK	8,162	135,205	0.04
Hitachi	JP	JPY	1,556	135,081	0.04
Forbo Holding	CH	CHF	122	132,192	0.04
Genpact	US	USD	4,351	127,961	0.04
Kosaido Holdings	JP	JPY	29,202	126,623	0.04
Experian	IE	GBP	2,988	113,507	0.03
Bureau Veritas (FR)	FR	EUR	3,969	108,818	0.03
Siemens	DE	EUR	610	107,365	0.03
Energy Recovery	US	USD	6,128	85,226	0.02
Tuhu Car	CN	HKD	29,214	79,783	0.02
Kajima	JP	JPY	4,101	73,850	0.02
Recruit Holdings	JP	JPY	1,816	73,768	0.02
Milkyway Chemical Supply Chain Service (A)	CN	CNY	10,173	71,894	0.02
Havells India	IN	INR	3,667	68,336	0.02
Traton	DE	EUR	1,891	63,058	0.02
Atlas Copco (B)	SE	SEK	4,409	62,586	0.02
SMC	JP	JPY	123	60,969	0.02
Sandvik	SE	SEK	3,190	60,200	0.02
TKH Group	NL	EUR	1,412	57,282	0.02
J.B. Hunt Transport Services	US	USD	372	56,820	0.02
UniFirst	US	USD	363	54,665	0.02
DL E&C	KR	KRW	2,146	54,137	0.02
Balfour Beatty	GB	GBP	12,060	51,385	0.01
Kinden	JP	JPY	2,832	50,697	0.01
Centre Testing International Group (A)	CN	CNY	30,635	49,691	0.01
Haitian International Holdings	CN	HKD	15,130	46,336	0.01
Daimler Truck Holding	DE	EUR	1,082	45,764	0.01
S-1	KR	KRW	1,115	45,011	0.01
AGC	JP	JPY	1,287	44,637	0.01
Kubota	JP	JPY	2,885	43,545	0.01
Concentrix	US	USD	832	43,304	0.01
Schneider Electric (FR)	FR	EUR	198	42,514	0.01
ROCKWOOL International	DK	DKK	134	41,231	0.01
DCC (UK)	IE	GBP	631	40,558	0.01
ZTO Express Cayman ADR	CN	USD	1,961	38,770	0.01
Vinci	FR	EUR	340	37,523	0.01
Clarivate	GB	USD	5,530	35,841	0.01
Toyo Tanso	JP	JPY	754	35,030	0.01
Maximus	US	USD	451	33,989	0.01
Raksul	JP	JPY	6,164	32,955	0.01
Shenzhen Inovance Technology (A)	CN	CNY	4,161	31,906	0.01
Mitsubishi Electric	JP	JPY	1,839	30,205	0.01
China State Construction International Holdings	HK	HKD	29,771	29,464	0.01
Sinotruk (Hong Kong)	CN	HKD	12,384	28,916	0.01
TRYT	JP	JPY	7,849	28,845	0.01
Central Japan Railway	JP	JPY	1,328	28,595	0.01
AZ-COM MARUWA Holdings	JP	JPY	3,955	28,501	0.01
CNH Industrial (US)	GB	USD	2,494	26,647	0.01
Hongfa Technology (A)	CN	CNY	6,795	24,998	0.01
Sumitomo	JP	JPY	1,008	24,896	0.01
Estun Automation (A)	CN	CNY	11,805	24,556	0.01
NARI Technology (A)	CN	CNY	8,052	24,369	0.01
Techno Smart	JP	JPY	2,185	23,724	0.01
Beijing New Building Materials (A)	CN	CNY	5,332	22,505	0.01
GS Yuasa	JP	JPY	1,185	20,997	0.01
Estun Automation (A)	CN	CNY	8,827	18,362	0.01
Management Solutions	JP	JPY	1,747	17,834	0.00
Brenntag	DE	EUR	226	16,948	0.00
Deutsche Post	DE	EUR	385	15,103	0.00
Tsugami	JP	JPY	1,770	14,374	0.00
CKD	JP	JPY	739	13,049	0.00
Hirano Tecseed/Kinzoku	JP	JPY	1,070	12,620	0.00
CITIC	CN	HKD	12,933	11,493	0.00
BOC Aviation	SG	HKD	1,525	11,382	0.00
KOC Holding	TR	TRY	1,688	11,031	0.00
Zhejiang Chint Electrico (A)	CN	CNY	2,837	7,544	0.00
Samsung Engineering	KR	KRW	418	7,460	0.00
Nippon Road	JP	JPY	600	6,758	0.00
SF Holding (A)	CN	CNY	647	3,018	0.00
Bunzl	GB	GBP	6	227	0.00
RELX (NL)	GB	EUR	4	156	0.00
Wolters Kluwer	NL	EUR	1	103	0.00
Ferguson	GB	GBP	1	84	0.00
IMCD	NL	EUR	1	78	0.00
				26,960,207	**7.48**

Information Technology

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Microsoft	US	USD	35,643	13,256,892	3.68
Apple	US	USD	78,099	12,729,529	3.53
NVIDIA	US	USD	12,370	10,091,175	2.80
Alphabet (A)	US	USD	36,642	5,669,247	1.57
Meta Platforms (A)	US	USD	10,358	4,223,331	1.17
Alphabet	US	USD	23,137	3,619,339	1.00
Taiwan Semiconductor Manufacturing	TW	TWD	127,950	2,884,016	0.80
Broadcom	US	USD	2,013	2,503,396	0.69
ASML Holding	NL	EUR	2,864	2,384,455	0.66
Salesforce.com	US	USD	7,451	1,896,127	0.53
Applied Materials	US	USD	9,907	1,870,344	0.52
Accenture (A)	IE	USD	6,550	1,845,509	0.51
Samsung Electronics	KR	KRW	34,000	1,777,912	0.49
Cognizant Technology Solutions (A)	US	USD	27,162	1,677,851	0.47
SAP	DE	EUR	9,817	1,665,997	0.46
Tencent Holdings	CN	HKD	36,611	1,512,218	0.42
ANSYS	US	USD	4,842	1,487,346	0.41
Oracle	US	USD	13,257	1,419,725	0.39
Palo Alto Networks	US	USD	5,021	1,379,062	0.38
Advanced Micro Devices	US	USD	8,895	1,338,210	0.37
Qualcomm	US	USD	6,632	1,038,628	0.29
Lam Research	US	USD	1,137	967,352	0.27
Intel	US	USD	31,266	905,846	0.25
Marvell Technology	US	USD	13,507	850,754	0.24
NXP Semiconductors	NL	USD	3,327	792,248	0.22
TE Connectivity	US	USD	5,820	778,549	0.22
Micron Technology	US	USD	6,082	653,340	0.18
SK Hynix	KR	KRW	5,267	614,550	0.17
Dell Technologies	US	USD	5,154	602,314	0.17
Sage Group	GB	GBP	34,551	471,825	0.13
Workday (A)	US	USD	1,902	438,345	0.12
Dassault Systemes	FR	EUR	10,570	391,418	0.11
Yageo	TW	TWD	19,596	350,922	0.10
Microchip Technology	US	USD	4,004	348,105	0.10
Analog Devices	US	USD	1,804	341,403	0.09
Keyence	JP	JPY	807	334,397	0.09
Tokyo Electron	JP	JPY	1,553	321,213	0.09
Crowdstrike Holdings	US	USD	978	272,334	0.08
Infosys	IN	INR	16,505	261,400	0.07
Cadence Design Systems	US	USD	993	260,007	0.07
Shopify A (US)	CA	USD	3,686	246,601	0.07
Riken Keiki	JP	JPY	10,065	232,008	0.06
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	45,967	219,013	0.06
PTC	US	USD	1,284	212,574	0.06
Nanya Technology	TW	TWD	109,717	207,825	0.06
Capgemini	FR	EUR	1,040	205,832	0.06
Nutanix (A)	US	USD	3,439	198,632	0.06
NAVER	KR	KRW	1,564	194,377	0.05
Mitsui High-Tec	JP	JPY	4,540	192,055	0.05
MediaTek	TW	TWD	6,729	190,525	0.05
First Solar	US	USD	1,124	187,954	0.05
Dynatrace	US	USD	4,162	179,441	0.05
Hon Hai Precision Industry	TW	TWD	39,288	175,445	0.05
F5 Networks	US	USD	1,087	170,455	0.05
Zoom Video Communications	US	USD	2,915	168,419	0.05
Gartner	US	USD	419	167,020	0.05
Wiwynn	TW	TWD	2,440	164,302	0.05
Infineon Technologies	DE	EUR	4,798	156,979	0.04
Western Digital	US	USD	2,110	138,456	0.04
Samsung Electronics Perpetual (Pref'd)	KR	KRW	3,001	132,019	0.04
Ciena	US	USD	2,611	114,446	0.03
Renesas Electronics	JP	JPY	7,233	111,150	0.03
Elastic	US	USD	1,029	99,847	0.03
Information Services International-Dentsu	JP	JPY	3,132	97,526	0.03
Alchip Technologies	TW	TWD	973	86,535	0.02
Maxscend Microelectronics	CN	CNY	7,062	82,670	0.02
Maruwa Ceramic	JP	JPY	408	81,035	0.02
Unimicron Technology	TW	TWD	15,557	80,985	0.02
Baidu (A)	CN	HKD	6,293	77,071	0.02
Kakao	KR	KRW	2,095	68,590	0.02
Murata Manufacturing	JP	JPY	3,959	68,333	0.02
ASE Technology Holding	TW	TWD	15,008	63,638	0.02
A&D HOLON Holdings	JP	JPY	3,878	63,625	0.02
giftee	JP	JPY	8,572	60,402	0.02
NEC	JP	JPY	856	58,349	0.02
Shibaura Electronics	JP	JPY	1,554	56,514	0.02
Shimadzu	JP	JPY	2,034	52,001	0.01
Zhen Ding Technology Holding	TW	TWD	15,557	51,695	0.01
Tokyo Seimitsu	JP	JPY	823	50,798	0.01
Lenovo Group	CN	HKD	45,389	48,119	0.01
Nomura Research Institute	JP	JPY	2,034	46,260	0.01
Enplas	JP	JPY	885	45,385	0.01
m-up Holdings	JP	JPY	7,272	45,250	0.01
Ibiden	JP	JPY	1,239	44,525	0.01
Suzhou Maxwell Technologies (A)	CN	CNY	3,004	44,432	0.01
Rorze	JP	JPY	246	40,453	0.01
Simplex Holdings	JP	JPY	2,632	40,040	0.01
Motorola Solutions	US	USD	115	36,835	0.01
Lasertec	JP	JPY	177	36,118	0.01
SEMITEC	JP	JPY	3,401	36,001	0.01
RS Technologies	JP	JPY	1,854	34,765	0.01
Snowflake (A)	US	USD	212	31,069	0.01
Quanta Computer	TW	TWD	3,721	27,612	0.01
Auto Trader Group	GB	GBP	3,273	26,774	0.01
Lotes	TW	TWD	555	22,875	0.01
Appier Group	JP	JPY	2,916	22,823	0.01
Plus Alpha Consulting	JP	JPY	1,847	22,147	0.01
VRAIN Solution	JP	JPY	900	21,598	0.01
Gold Circuit Electronics	TW	TWD	3,599	20,217	0.01
Sunny Optical Technology (H)	CN	HKD	4,209	19,158	0.01
Opt Machine Vision Technology	CN	CNY	1,834	17,867	0.00
Bengo4.Com	JP	JPY	970	16,719	0.00
Kamakura Shinsho	JP	JPY	4,725	14,998	0.00
Atea	NO	NOK	1,244	14,963	0.00
Sopra Steria Group	FR	EUR	64	13,251	0.00
Adevinta	NO	NOK	1,301	12,457	0.00
ams-OSRAM	AT	CHF	9,621	10,960	0.00
FD Technologies	GB	GBP	426	6,374	0.00
GL Sciences	JP	JPY	369	6,158	0.00
Exclusive Networks	FR	EUR	304	6,082	0.00
OPT Machine Vision Tech (A)	CN	CNY	453	4,411	0.00
Scout24	DE	EUR	1	86	0.00
Alten	FR	EUR	1	75	0.00
Beisen Holding	CN	HKD	1	0	0.00
				92,228,630	**25.58**

Consumer Discretionary

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Amazon.com	US	USD	38,630	6,475,749	1.80
Home Depot	US	USD	7,821	2,447,257	0.68
Electronic Arts	US	USD	16,316	1,936,807	0.54
MercadoLibre	UY	USD	1,284	1,763,134	0.49
LVMH Moet Hennessy Louis Vuitton	FR	EUR	2,163	1,675,405	0.46
Lowe's Cos	US	USD	6,086	1,304,157	0.36
Tesla	US	USD	6,286	1,081,211	0.30

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Aptiv	IE	USD	15,646	1,039,436	0.29
Wendy's	US	USD	44,227	832,017	0.23
Ross Stores	US	USD	6,013	731,292	0.20
Hermes International	FR	EUR	266	598,257	0.17
ANTA Sports Products	CN	HKD	49,915	531,459	0.15
JD.com ADR	CN	USD	18,635	507,630	0.14
NVR	US	USD	67	465,867	0.13
Alibaba Group Holding (CN)	CN	HKD	52,763	462,137	0.13
Ferrari	IT	USD	1,190	460,827	0.13
Service Corp International	US	USD	6,331	429,283	0.12
Hesai Group ADR	CN	USD	93,491	405,571	0.11
Chipotle Mexican Grill	US	USD	121	359,267	0.10
NetEase	CN	HKD	19,736	349,129	0.10
Airbnb (A)	US	USD	2,011	301,467	0.08
Brunswick	US	USD	3,880	296,616	0.08
Aramark	US	USD	8,746	260,807	0.07
Autoliv	SE	USD	2,310	260,208	0.07
Compagnie Financiere Richemont (A)	CH	CHF	1,966	256,484	0.07
Sony	JP	JPY	3,062	237,569	0.07
Vail Resorts	US	USD	1,301	234,561	0.07
Puma	DE	EUR	5,316	231,466	0.06
Trip.com Group ADR	CN	USD	4,976	227,046	0.06
PDD Holdings ADR	IE	USD	1,911	224,309	0.06
Ipsos	FR	EUR	3,486	219,289	0.06
Hasbro	US	USD	3,756	219,108	0.06
Galaxy Entertainment Group	HK	HKD	51,848	218,566	0.06
Honda Motor	JP	JPY	20,407	218,126	0.06
Ulta Beauty	US	USD	525	198,946	0.06
Ryohin Keikaku	JP	JPY	12,758	193,274	0.05
Expedia Group	US	USD	1,492	189,327	0.05
Meituan (B)	CN	HKD	14,500	187,049	0.05
Mercedes-Benz Group	DE	EUR	2,588	183,607	0.05
Valvoline	US	USD	4,606	183,013	0.05
Stellantis	NL	EUR	7,554	157,726	0.04
Moncler	IT	EUR	2,368	151,859	0.04
Sumitomo Forestry	JP	JPY	4,939	143,049	0.04
Toyota Motor	JP	JPY	6,627	141,454	0.04
Cable One	US	USD	381	138,774	0.04
Prosus	NL	EUR	4,376	137,878	0.04
Tractor Supply	US	USD	507	130,691	0.04
Central Automotive Products	JP	JPY	3,563	122,442	0.03
Nojima	JP	JPY	10,781	120,772	0.03
Fox Factory Holding	US	USD	3,153	114,085	0.03
Yonex	JP	JPY	15,167	113,579	0.03
Entain	GB	GBP	12,244	112,794	0.03
Zhongsheng Group Holdings	CN	HKD	61,647	105,462	0.03
Eicher Motors	IN	INR	1,919	98,929	0.03
JD.com (A)	CN	HKD	7,210	98,103	0.03
BMW	DE	EUR	934	95,644	0.03
Descente	JP	JPY	4,348	92,133	0.03
China Tourism Group Duty Free (H)	CN	HKD	11,029	91,300	0.03
Li Auto (A)	CN	HKD	7,321	90,353	0.03
Yum China Holdings	CN	USD	2,543	88,599	0.02
Gray Television	US	USD	16,197	88,377	0.02
Home Product Center (F)	TH	THB	310,262	81,269	0.02
Inforich	JP	JPY	3,424	79,174	0.02
Continental	DE	EUR	1,299	79,024	0.02
Pirelli & C	IT	EUR	12,270	73,228	0.02
Nien Made Enterprise	TW	TWD	6,245	68,318	0.02
WPP (GB)	GB	GBP	6,694	63,358	0.02
Samsonite International	US	HKD	18,504	61,151	0.02
Pan Pacific International Holdings	JP	JPY	2,616	57,838	0.02
De' Longhi	IT	EUR	1,870	57,699	0.02
Bayerische Motoren Werke (Pref'd)	DE	EUR	594	57,341	0.02
TopBuild	US	USD	149	56,884	0.02
Informa	GB	GBP	6,001	55,928	0.02
The Foschini Group	ZA	ZAR	11,234	55,657	0.02
NetEase ADR	CN	USD	615	54,261	0.02
Zalando	DE	EUR	2,146	52,922	0.01
Flutter Entertainment	IE	GBP	296	51,691	0.01
Fast Retailing	JP	JPY	208	51,286	0.01
Naspers (N)	ZA	ZAR	273	49,021	0.01
Allegro.eu	PL	PLN	6,134	48,218	0.01
Kingfisher	GB	GBP	16,335	47,465	0.01
Resorttrust	JP	JPY	2,893	44,969	0.01
Ferrari (IT)	IT	EUR	116	44,937	0.01
Sanrio	JP	JPY	2,747	43,535	0.01
Tokyotokeiba	JP	JPY	1,670	43,196	0.01
D.R. Horton	US	USD	298	40,194	0.01
Fuji Media Holdings	JP	JPY	3,478	38,811	0.01
Proto	JP	JPY	4,586	38,132	0.01
Oriental Land	JP	JPY	1,436	37,202	0.01
Airtrip	JP	JPY	4,278	36,132	0.01
Nexteer Automotive Group	US	HKD	69,060	34,199	0.01
Deliveroo Holdings (A)	GB	GBP	21,544	33,760	0.01
Geo Holdings	JP	JPY	2,839	33,504	0.01
Grand Canyon Education	US	USD	271	33,367	0.01
Coats Group	GB	GBP	31,947	30,494	0.01
Denso	JP	JPY	1,826	29,236	0.01
Li Ning	CN	HKD	10,432	25,734	0.01
Brilliance China Automotive Holdings	HK	HKD	31,845	24,854	0.01
Woolworths Holdings /South Africa	ZA	ZAR	8,125	24,315	0.01
Vipshop Holdings ADR	CN	USD	1,622	23,236	0.01
Vistry Group	GB	GBP	1,543	21,655	0.01
Tamron	JP	JPY	485	21,197	0.01
Chikaranomoto Holdings	JP	JPY	1,993	20,108	0.01
InterContinental Hotels Group	GB	GBP	216	19,901	0.01
Schibsted (A)	NO	NOK	655	17,588	0.00
Compass Group	GB	GBP	545	14,252	0.00
Dowlais Group	GB	GBP	14,799	14,161	0.00
Burberry Group	GB	GBP	1,031	13,892	0.00
SSP Group	GB	GBP	5,956	13,734	0.00
Square Enix Holdings	JP	JPY	362	12,277	0.00
Forvia	FR	EUR	802	12,028	0.00
Thule Group	SE	SEK	438	11,658	0.00
Dr. Martens	GB	GBP	12,530	11,153	0.00
Kering	FR	EUR	30	9,834	0.00
IDOM	JP	JPY	1,162	9,650	0.00
Just Eat Takeaway.com	NL	EUR	610	8,467	0.00
New Oriental Education & Technology Group	CN	HKD	1,055	7,861	0.00
Stanley Electric	JP	JPY	469	7,804	0.00
Chow Tai Fook Jewellery	HK	HKD	6,064	7,756	0.00
LG Electronics	KR	KRW	110	6,907	0.00
Fujibo Holdings	JP	JPY	262	6,488	0.00
Future	GB	GBP	767	5,957	0.00
ASOS	GB	GBP	1,300	5,092	0.00
XD	CN	HKD	2,880	5,065	0.00
Aston Martin Lagonda Global Holdings	GB	GBP	2,869	4,979	0.00
Fuyao Glass Industry Group (H)	CN	HKD	708	3,977	0.00
China Tourism Group Duty Free (A)	CN	CNY	250	2,406	0.00
Publicis Groupe	FR	EUR	1	111	0.00
Persimmon	GB	GBP	4	59	0.00
				32,988,290	**9.15**
Consumer Staples					
Coca-Cola	US	USD	49,973	2,896,539	0.80
Colgate-Palmolive	US	USD	28,620	2,452,608	0.68
Nestle	CH	CHF	18,390	1,729,922	0.48
L'Oreal	FR	EUR	3,139	1,379,851	0.38
Sysco	US	USD	17,103	1,205,009	0.33
Walmart	US	USD	20,260	1,126,137	0.31
Monster Beverage	US	USD	16,906	853,185	0.24
Ingredion	US	USD	7,044	756,890	0.21
Danone	FR	EUR	8,968	526,044	0.15
Unilever	GB	GBP	7,697	373,228	0.10
CP ALL (F)	TH	THB	256,754	372,084	0.10
Procter & Gamble	US	USD	2,388	363,272	0.10
Target	US	USD	2,285	344,779	0.10
BJ's Wholesale Club Holdings	US	USD	4,834	342,962	0.10
Davide Campari-Milano	IT	EUR	33,016	311,012	0.09
McCormick & Co	US	USD	4,340	310,245	0.09
Bunge Global	US	USD	3,263	308,920	0.09
Thai Beverage	TH	SGD	873,468	296,300	0.08
China Mengniu Dairy	CN	HKD	125,179	243,966	0.07
Anheuser-Busch InBev	BE	EUR	4,167	234,046	0.06
Dollar Tree	US	USD	1,954	215,505	0.06
Estee Lauder (A)	US	USD	1,442	199,163	0.06
General Mills	US	USD	2,651	174,554	0.05
Amorepacific	KR	KRW	1,438	164,520	0.05
Kraft Heinz	US	USD	3,962	142,742	0.04
Haleon	GB	GBP	33,905	134,814	0.04
Constellation Brands	US	USD	555	132,572	0.04
Kotobuki Spirits	JP	JPY	11,881	114,936	0.03
Coca-Cola European Partners (US)	GB	USD	1,602	107,995	0.03
Diageo	GB	GBP	3,222	104,724	0.03
Carlsberg (B)	DK	DKK	809	102,353	0.03
Heineken (BR)	NL	EUR	1,092	99,691	0.03
US Foods Holding	US	USD	2,047	98,217	0.03
LG Household & Health Care	KR	KRW	328	92,894	0.03
President Chain Store	TW	TWD	10,432	82,126	0.02
Reckitt Benckiser Group	GB	GBP	1,559	81,587	0.02
Rohto Pharmaceutical	JP	JPY	4,419	80,965	0.02
Beiersdorf	DE	EUR	575	80,812	0.02
Darling Ingredients	US	USD	1,910	76,858	0.02
Koninklijke Ahold Delhaize	NL	EUR	2,689	76,468	0.02
Kweichow Moutai (A)	CN	CNY	342	74,960	0.02
Shoprite Holdings	ZA	ZAR	5,045	63,190	0.02
Ajinomoto	JP	JPY	1,500	52,349	0.01
Conagra Brands	US	USD	1,760	50,891	0.01
Asahi Group Holdings	JP	JPY	1,406	45,133	0.01
JD Health International	CN	HKD	12,153	39,021	0.01
Heineken Holding (A)	NL	EUR	510	38,544	0.01
China Resources Beer Holdings	HK	HKD	8,785	37,593	0.01
Universal Robina	PH	PHP	20,461	34,211	0.01
Inner Mongolia Yili Industrial Group	CN	CNY	7,528	27,741	0.01
Morinaga Milk Industry	JP	JPY	1,256	23,025	0.01
Jeronimo Martins	PT	EUR	1,163	22,494	0.01
Takara Holdings	JP	JPY	3,483	21,453	0.01
Transaction	JP	JPY	1,931	20,544	0.01
Yakult Honsha	JP	JPY	1,100	20,153	0.01
Tingyi Cayman Islands Holding	CN	HKD	19,034	19,698	0.01
Yifeng Pharmacy Chain	CN	CNY	3,102	17,561	0.00
Muyuan Foods (A)	CN	CNY	3,020	16,977	0.00
Laobaixing Pharmacy Chain	CN	CNY	2,164	9,351	0.00
Dino Polska	PL	PLN	94	8,454	0.00
Bakkafrost	FO	NOK	146	8,379	0.00
Uni-President China Holdings	CN	HKD	11,652	8,369	0.00
Ocado Group	GB	GBP	1,053	4,354	0.00
Tesco	GB	GBP	16	55	0.00
Unilever	GB	EUR	1	17	0.00
				19,455,012	**5.40**
Healthcare					
UnitedHealth Group	US	USD	7,077	3,202,889	0.89
Boston Scientific	US	USD	41,712	2,806,594	0.78
Novo Nordisk (B) (DK)	DK	DKK	22,864	2,767,020	0.77
Amgen	US	USD	7,243	1,857,944	0.52
Stryker	US	USD	5,792	1,829,745	0.51
Bristol-Myers Squibb	US	USD	40,660	1,696,317	0.47
AstraZeneca (GB)	GB	GBP	11,037	1,559,212	0.43
Merck	US	USD	10,934	1,335,665	0.37
Elevance Health	US	USD	2,556	1,264,029	0.35
Danaher	US	USD	4,920	1,133,262	0.31

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Sanofi	FR	EUR	11,979	1,115,013	0.31
Eli Lilly	US	USD	1,341	969,619	0.27
EssilorLuxottica	FR	EUR	4,463	896,252	0.25
McKesson	US	USD	1,585	794,822	0.22
HCA Healthcare	US	USD	2,522	730,441	0.20
Insmed	US	USD	30,159	701,724	0.19
Insulet	US	USD	4,250	687,609	0.19
Roche Holding	CH	CHF	2,845	640,383	0.18
Pfizer	US	USD	26,260	631,774	0.18
Biogen	US	USD	2,941	596,775	0.17
Viatris	US	USD	53,201	579,582	0.16
Regeneron Pharmaceuticals	US	USD	682	570,325	0.16
ResMed	US	USD	2,313	460,325	0.13
Lonza Group	CH	CHF	877	456,465	0.13
Abbott Laboratories	US	USD	3,794	377,434	0.10
Novartis	CH	CHF	4,085	371,156	0.10
Thermo Fisher Scientific	US	USD	658	352,376	0.10
Baxter International	US	USD	8,932	338,761	0.09
IQVIA Holdings	US	USD	1,319	287,854	0.08
Dexcom	US	USD	2,320	278,991	0.08
Tecan Group	CH	CHF	824	274,808	0.08
Siemens Healthineers	DE	EUR	4,225	220,106	0.06
AbbVie	US	USD	1,436	218,335	0.06
Alcon	CH	USD	2,247	163,600	0.05
Convatec Group	GB	GBP	54,532	159,666	0.04
Innovent Biologics	CN	HKD	32,413	147,468	0.04
Zoetis (A)	US	USD	976	146,044	0.04
Bangkok Dusit Medical Services (F)	TH	THB	196,521	143,743	0.04
Alnylam Pharmaceuticals	US	USD	996	136,082	0.04
Qiagen (DE)	NL	EUR	3,363	131,427	0.04
Hygeia Healthcare Holdings	CN	HKD	31,986	123,834	0.03
Centene	US	USD	1,677	115,016	0.03
Ascendis Pharma ADR	DK	USD	789	102,575	0.03
Hansoh Pharmaceutical Group	CN	HKD	36,970	76,628	0.02
Roche Holding (BR)	CH	CHF	305	74,829	0.02
Royalty Pharma	US	USD	2,810	73,627	0.02
TG Therapeutics	US	USD	5,685	72,895	0.02
Humana	US	USD	242	69,048	0.02
Terumo	JP	JPY	3,689	58,915	0.02
Coloplast (B)	DK	DKK	517	58,620	0.02
Alcon	CH	CHF	800	58,061	0.02
Smith & Nephew	GB	GBP	4,391	50,348	0.01
Structure Therapeutics ADR	US	USD	1,223	44,829	0.01
Fresenius SE & Co	DE	EUR	1,577	44,095	0.01
Sawai Group Holdings	JP	JPY	1,215	42,465	0.01
Cigna Group	US	USD	127	42,405	0.01
Solventum	US	USD	617	37,760	0.01
Madrigal Pharmaceuticals	US	USD	183	34,565	0.01
Medlive Technology	CN	HKD	33,320	32,961	0.01
Guardant Health	US	USD	1,910	32,242	0.01
Merck	DE	EUR	214	31,820	0.01
Apellis Pharmaceuticals	US	USD	747	30,765	0.01
Sunwels	JP	JPY	2,247	29,524	0.01
AbCellera Biologics	CA	USD	7,956	28,558	0.01
Shionogi	JP	JPY	633	27,733	0.01
Sino Biopharmaceutical	HK	HKD	81,688	26,197	0.01
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	647	25,370	0.01
Intellia Therapeutics	US	USD	1,177	23,906	0.01
WuXi AppTec (H)	CN	HKD	5,049	21,297	0.01
Nippon Shinyaku	JP	JPY	812	21,067	0.01
Wuxi Biologics (Cayman)	CN	HKD	12,750	20,744	0.01
Hikma Pharmaceuticals	JO	GBP	762	17,182	0.00
Shandong Weigao Group Medical Polymer (H)	CN	HKD	26,062	16,608	0.00
Genmab	DK	DKK	62	16,380	0.00
Shenzhen New Industries Biomedical	CN	CNY	1,592	14,514	0.00
China Traditional Chinese Medicine Holdings	HK	HKD	17,936	9,153	0.00
Samsung Biologics	KR	KRW	16	8,269	0.00
Hangzhou Tigermed Consulting (H)	CN	HKD	1,934	8,015	0.00
Pharmaron Beijing (H)	CN	HKD	5,007	5,770	0.00
CompuGroup Medical	DE	EUR	192	5,408	0.00
Hangzhou Tigermed Consulting (A)	CN	CNY	665	5,058	0.00
GNI Group	JP	JPY	315	4,661	0.00
Asymchem Laboratories (H)	CN	HKD	599	4,577	0.00
Remegen (H)	CN	HKD	1,312	4,353	0.00
InnoCare Pharma	CN	HKD	7,809	4,311	0.00
Sartorius Stedim Biotech	FR	EUR	19	3,932	0.00
Joinn Laboratories China (H)	CN	HKD	3,397	3,361	0.00
BeiGene	US	HKD	293	3,239	0.00
Asymchem Laboratories Tianjin	CN	CNY	293	3,114	0.00
iRay Technology (A)	CN	CNY	98	2,513	0.00
Pharmaron Beijing (A)	CN	CNY	853	2,163	0.00
Sonova Holding (B)	CH	CHF	1	92	0.00
ICON	IE	USD	1	91	0.00
Straumann Holdings	CH	CHF	1	69	0.00
BioMerieux	FR	EUR	1	53	0.00
Joinn Laboratories (China)	CN	CNY	2	5	0.00
				34,707,227	**9.63**

Financials

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Fidelity Sust Res. Enhanced JP EQY UCITS ETF	IE	EUR	2,535,476	13,308,713	3.69
Fidelity Sus Res. Enhanced Pac EX-JP EQY UCITS ETF	IE	EUR	1,025,716	5,074,731	1.41
Fidelity US Quality Income UCITS ETF	IE	GBP	448,613	4,773,328	1.32
Visa	US	USD	15,579	3,944,174	1.09
JPMorgan Chase	US	USD	21,302	3,857,948	1.07
Progressive	US	USD	13,414	2,609,460	0.72
Berkshire Hathaway (B)	US	USD	6,010	2,240,427	0.62
Charles Schwab	US	USD	29,938	2,075,466	0.58
Bank of America	US	USD	52,979	1,857,689	0.52
Morgan Stanley	US	USD	18,764	1,594,969	0.44
Wells Fargo	US	USD	28,384	1,585,976	0.44
Goldman Sachs Group	US	USD	3,878	1,556,295	0.43
ICICI Bank	IN	INR	78,713	1,015,767	0.28
American International Group	US	USD	13,155	926,484	0.26
Marsh & McLennan	US	USD	4,921	914,606	0.25
AXA	FR	EUR	27,364	887,697	0.25
Deutsche Boerse	DE	EUR	4,672	846,365	0.23
AON	US	USD	3,064	813,497	0.23
BlackRock	US	USD	1,104	781,927	0.22
3i Group	GB	GBP	22,599	761,198	0.21
MasterCard	US	USD	1,666	707,853	0.20
Natwest Group	GB	GBP	185,246	658,464	0.18
Lloyds Banking Group	GB	GBP	1,069,963	650,370	0.18
Partners Group Holding	CH	CHF	519	630,443	0.17
AIA Group	HK	HKD	84,616	582,065	0.16
VZ Holding	CH	CHF	5,196	563,030	0.16
Sampo (A)	FI	EUR	14,494	549,598	0.15
Intesa Sanpaolo	IT	EUR	146,162	515,369	0.14
Allianz	DE	EUR	1,925	513,188	0.14
Ares Management (A)	US	USD	3,798	472,153	0.13
PNC Financial Services Group	US	USD	3,261	470,269	0.13
Fidelity National Information Services	US	USD	7,221	463,809	0.13
Arthur J Gallagher	US	USD	2,074	453,068	0.13
UniCredit	IT	EUR	12,369	427,722	0.12
DNB Bank	NO	NOK	25,399	416,317	0.12
MetLife	US	USD	6,204	414,789	0.12
HSBC Holdings (UK)	GB	GBP	47,882	390,084	0.11
Apollo Global Management	US	USD	3,785	386,088	0.11
Regions Financial	US	USD	20,879	380,674	0.11
Northern Trust	US	USD	4,752	369,665	0.10
UBS Group	CH	CHF	14,907	369,111	0.10
Comerica	US	USD	7,650	364,513	0.10
S&P Global	US	USD	884	340,086	0.09
HDFC Bank	IN	INR	19,120	325,833	0.09
Hana Financial Group	KR	KRW	7,768	307,800	0.09
DBS Group Holdings	SG	SGD	12,732	304,256	0.08
Axis Bank	IN	INR	23,152	302,499	0.08
BNP Paribas (France)	FR	EUR	4,426	299,227	0.08
Bank Of The Philippine Islands	PH	PHP	144,668	298,838	0.08
Nordea Bank	FI	SEK	24,743	269,667	0.07
Hong Kong Exchanges and Clearing	HK	HKD	8,863	264,749	0.07
RenaissanceRe Holdings	BM	USD	1,274	258,806	0.07
Mizuho Financial Group	JP	JPY	14,012	254,291	0.07
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	578	238,154	0.07
Sumitomo Mitsui Financial Group	JP	JPY	4,323	230,504	0.06
Bank Central Asia	ID	IDR	397,751	224,175	0.06
China Construction Bank (H)	CN	HKD	328,399	199,324	0.06
National Bank of Greece	GR	EUR	23,449	177,276	0.05
Societe Generale	FR	EUR	6,709	170,348	0.05
Voya Financial	US	USD	2,311	148,137	0.04
ING Groep	NL	EUR	9,672	143,750	0.04
Tokio Marine Holdings	JP	JPY	4,591	135,936	0.04
Mitsubishi UFJ Financial Group	JP	JPY	14,102	132,161	0.04
NN Group	NL	EUR	2,936	127,279	0.04
KakaoBank	KR	KRW	6,355	107,424	0.03
Ping An Insurance Group (H)	CN	HKD	24,769	105,338	0.03
ORIX	JP	JPY	5,236	100,749	0.03
BDO Unibank	PH	PHP	41,924	100,662	0.03
KB Financial Group	KR	KRW	1,918	97,562	0.03
Sompo Holdings	JP	JPY	5,217	96,704	0.03
Standard Bank Group	ZA	ZAR	10,559	93,034	0.03
Aditya Birla Capital	IN	INR	33,531	86,950	0.02
China Merchants Bank (H)	CN	HKD	20,895	85,199	0.02
Shriram Finance	IN	INR	2,971	84,946	0.02
Zurich Insurance Group	CH	CHF	186	84,421	0.02
Hong Leong Bank	MY	MYR	20,919	79,133	0.02
Barclays	GB	GBP	33,035	78,425	0.02
Fubon Financial Holding	TW	TWD	37,559	74,459	0.02
Bank Mandiri Persero	ID	IDR	182,398	72,213	0.02
Credit Saison	JP	JPY	3,932	68,254	0.02
Asia Commercial Bank	VN	VND	67,929	67,352	0.02
Cathay Financial Holding	TW	TWD	45,358	65,741	0.02
FinecoBank	IT	EUR	4,439	64,097	0.02
Qatar National Bank	QA	QAR	17,807	63,489	0.02
Nedbank Group	ZA	ZAR	5,543	63,081	0.02
Industrial Bank (A)	CN	CNY	27,075	58,791	0.02
Prudential (UK)	HK	GBP	7,142	58,633	0.02
Bank Negara Indonesia Persero (L)	ID	IDR	187,138	56,464	0.02
Intermediate Capital Group	GB	GBP	2,262	55,638	0.02
KBC Group	BE	EUR	763	53,343	0.01
Piraeus Financial Holdings	GR	EUR	13,702	51,723	0.01
HDFC Life Insurance	IN	INR	7,616	49,824	0.01
Legal & General Group	GB	GBP	17,983	49,706	0.01
PICC Property & Casualty (H)	CN	HKD	41,851	48,791	0.01
DB Insurance	KR	KRW	742	48,770	0.01
Chailease Holding	TW	TWD	9,021	44,648	0.01
Brown & Brown	US	USD	580	44,293	0.01
FirstRand	ZA	ZAR	13,525	43,849	0.01
Bank of Ningbo (A)	CN	CNY	14,726	43,490	0.01
Public Bank Berhad	MY	MYR	50,086	40,451	0.01
Bank Rakyat Indonesia Persero	ID	IDR	140,572	39,884	0.01
Huatai Securities (H)	CN	HKD	34,127	37,872	0.01
Abu Dhabi Commercial Bank	AE	AED	17,204	36,607	0.01
Resona Holdings	JP	JPY	6,074	36,113	0.01
Huatai Securities (A)	CN	CNY	20,279	35,917	0.01
China Pacific Insurance Group (H)	CN	HKD	16,411	33,727	0.01
Hamilton Lane (A)	US	USD	297	31,385	0.01
Postal Savings Bank of China	CN	CNY	50,446	31,205	0.01
Everest Re Group	BM	USD	88	29,745	0.01
LIFENET INSURANCE	JP	JPY	3,486	28,948	0.01
Akbank Tas	TR	TRY	16,569	28,464	0.01
ASR Nederland	NL	EUR	597	28,056	0.01
Admiral Group	GB	GBP	865	27,648	0.01
Hyundai Marine & Fire Insurance	KR	KRW	1,300	27,490	0.01

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Aviva	GB	GBP	4,964	27,076	0.01
Postal Savings Bank of China (H)	CN	HKD	52,527	25,564	0.01
Tryg	DK	DKK	1,181	21,928	0.01
China Merchants Bank (A)	CN	CNY	4,600	20,306	0.01
Ping An Insurance Group (A) (China)	CN	CNY	3,758	19,990	0.01
Phoenix Group Holdings	GB	GBP	3,184	18,266	0.01
Turkiye Is Bankasi	TR	TRY	40,817	16,170	0.00
Yapi ve Kredi Bankasi	TR	TRY	17,142	15,989	0.00
Integral	JP	JPY	800	15,510	0.00
CIMB Group Holdings	MY	MYR	11,797	15,282	0.00
CITIC Securities (A)	CN	CNY	6,052	14,789	0.00
EQT	SE	SEK	554	14,191	0.00
Samsung Fire & Marine Insurance	KR	KRW	65	13,689	0.00
Shinhan Financial Group	KR	KRW	426	13,447	0.00
China International Capital	CN	CNY	2,703	11,607	0.00
Julius Baer Group	CH	CHF	195	9,877	0.00
Eurobank Ergasias	GR	EUR	4,780	9,609	0.00
Dubai Islamic Bank	AE	AED	5,732	8,121	0.00
Petershill Partners	GB	GBP	2,731	6,669	0.00
Storebrand (A)	NO	NOK	696	6,280	0.00
M&A Research Institute Holdings	JP	JPY	177	5,281	0.00
China Pacific Insurance Group (A)	CN	CNY	1,104	3,663	0.00
Edenred	FR	EUR	3	134	0.00
Hannover Rueck	DE	EUR	1	129	0.00
Nexi	IT	EUR	10	55	0.00
				70,582,785	**19.58**
Real Estate					
Digital Realty Trust REIT	US	USD	14,972	1,960,526	0.54
Welltower REIT	US	USD	12,261	1,104,651	0.31
American Tower REIT	US	USD	5,686	921,300	0.26
Crown Castle REIT	US	USD	7,918	701,731	0.19
China Resources Land	HK	HKD	63,536	214,742	0.06
Prologis REIT	US	USD	2,133	205,747	0.06
Weyerhaeuser REIT	US	USD	6,896	197,370	0.05
Sun Hung Kai Properties	HK	HKD	22,078	191,324	0.05
KE Holdings ADR	CN	USD	11,743	167,272	0.05
CoStar Group	US	USD	1,477	126,785	0.04
Rexford Industrial Realty REIT	US	USD	2,720	109,831	0.03
Sumitomo Realty & Development	JP	JPY	2,562	83,505	0.02
Embassy Office Parks REIT	IN	INR	16,226	65,330	0.02
China Overseas Land & Investment	HK	HKD	28,673	49,598	0.01
Tokyo Tatemono	JP	JPY	2,847	44,515	0.01
Mitsubishi Estate	JP	JPY	1,561	26,934	0.01
Unibail-Rodamco-Westfield REIT	FR	EUR	274	21,466	0.01
Ayala Land	PH	PHP	42,125	19,622	0.01
Longfor Group Holdings	CN	HKD	11,530	16,100	0.00
Segro REIT	GB	GBP	1,481	14,711	0.00
Hammerson REIT	GB	GBP	16,661	5,315	0.00
Emaar Properties	AE	AED	1,634	3,418	0.00
Arealink	JP	JPY	177	3,268	0.00
				6,255,061	**1.74**
Government					
US Treasury 4.95% 16/05/2024	US	USD	6,009,064	5,611,759	1.56
US Treasury 2.61% 02/05/2024	US	USD	5,786,469	5,414,973	1.50
US Treasury 4.69% 09/05/2024	US	USD	3,171,737	2,965,066	0.82
				13,991,798	**3.88**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	55	1,013,140	0.28
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	7	101,785	0.03
				1,114,925	**0.31**
Equity Linked Notes					
BNP (Laobaixing Pharm. Chain (A)) ELN 22/07/2024	CN	USD	38,141	164,793	0.05
JPM (Milkyway Intelligent (A)) ELN 31/01/2025	CN	USD	621	4,389	0.00
				169,182	**0.05**
Communication Services					
Netflix	US	USD	2,027	1,049,145	0.29
T-Mobile (US)	US	USD	6,777	1,036,475	0.29
Warner Music Group (A)	US	USD	24,960	780,738	0.22
Spotify Technology	SE	USD	1,936	517,067	0.14
Walt Disney	US	USD	4,134	431,211	0.12
Tele2 (B)	SE	SEK	31,847	278,266	0.08
Live Nation Entertainment	US	USD	3,087	258,787	0.07
AT&T	US	USD	12,560	198,893	0.06
Deutsche Telekom	DE	EUR	8,045	172,888	0.05
Infrastrutture Wireless Italiane	IT	EUR	16,306	164,362	0.05
Far EasTone Telecommunications	TW	TWD	70,524	163,719	0.05
Bharti Airtel	IN	INR	8,888	131,729	0.04
Hellenic Telecommunications Organization	GR	EUR	8,358	119,352	0.03
Elisa (A)	FI	EUR	1,643	69,550	0.02
Telkom Indonesia Persero	ID	IDR	374,257	67,941	0.02
KDDI	JP	JPY	1,844	48,057	0.01
Internet Initiative Japan	JP	JPY	2,969	47,227	0.01
Bharti Hexacom	IN	INR	4,713	45,718	0.01
Advanced Info Service (F)	TH	THB	5,509	27,440	0.01
Koninklijke KPN	NL	EUR	7,434	25,334	0.01
SK Telecom	KR	KRW	659	22,866	0.01
Daiichikosho	JP	JPY	1,385	15,171	0.00
Indosat	ID	IDR	13,598	8,609	0.00
				5,680,545	**1.58**

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on Other Regulated Markets					
Energy					
PRIO (Brazil)	BR	BRL	6,528	56,768	0.02
Repsol	ES	EUR	1,776	26,147	0.01
3R Petroleum Oleo E Gas	BR	BRL	3,563	21,581	0.01
				104,496	**0.03**
Utilities					
Centrais Eletricas Brasileiras	BR	BRL	3,856	26,129	0.01
Endesa	ES	EUR	686	11,727	0.00
Solaria Energia y Medio Ambiente	ES	EUR	505	4,831	0.00
Iberdrola	ES	EUR	8	92	0.00
				42,779	**0.01**
Materials					
Grupo Mexico (B)	MX	MXN	18,394	106,612	0.03
Gerdau (Pref'd)	BR	BRL	21,706	71,646	0.02
Cemex SAB de CV	MX	MXN	12,055	9,062	0.00
Smurfit Kappa Group (IE)	IE	EUR	3	104	0.00
PhosAgro GDR*	RU	USD	0	0	0.00
				187,424	**0.05**
Industrials					
Ryanair Holdings (IE)	IE	EUR	36,263	728,890	0.20
Ferrovial	ES	EUR	5,475	185,046	0.05
Localiza Rent a Car	BR	BRL	14,332	127,252	0.04
Grupo Aeroportuario del Sureste (B)	MX	MXN	2,127	70,412	0.02
Fluidra	ES	EUR	2,729	54,313	0.02
Santos Brasil Participacoes	BR	BRL	19,638	48,491	0.01
WEG	BR	BRL	6,204	44,311	0.01
Vamos Loca. de Caminhoes Maquinas e Eq.	BR	BRL	11,823	15,388	0.00
Controladora Vuela Cia de Aviacion	MX	MXN	8,273	6,432	0.00
				1,280,535	**0.36**
Consumer Discretionary					
Amadeus IT Group	ES	EUR	11,219	670,461	0.19
Industria de Diseno Textil	ES	EUR	5,846	250,503	0.07
Lojas Renner	BR	BRL	2,330	6,475	0.00
				927,439	**0.26**
Consumer Staples					
Wal-Mart de Mexico	MX	MXN	32,205	115,857	0.03
Arca Continental	MX	MXN	6,790	62,312	0.02
Sao Martinho	BR	BRL	2,733	13,942	0.00
Gruma (B)	MX	MXN	464	8,690	0.00
				200,801	**0.06**
Healthcare					
Hapvida Participacoes e Investimentos	BR	BRL	124,394	84,547	0.02
Valuation for USD RTS 31/12/2049*	US	USD	9,753	63,895	0.02
				148,442	**0.04**
Financials					
Bankinter	ES	EUR	80,385	596,454	0.17
Banco Bilbao Vizcaya Argentaria	ES	EUR	24,364	247,900	0.07
B3 SA - Brasil Bolsa Balcao	BR	BRL	72,458	139,621	0.04
Banco BTG Pactual	BR	BRL	17,161	103,889	0.03
Grupo Financiero Banorte	MX	MXN	7,778	73,212	0.02
Kuwait Finance House	KW	KWD	25,360	55,450	0.02
Banco Santander (ES)	ES	EUR	11,511	52,640	0.01
Bank of Ireland Group	IE	EUR	4,860	48,816	0.01
AIB Group	IE	EUR	8,653	42,105	0.01
Banco Bradesco (Pref'd)	BR	BRL	13,403	33,992	0.01
Banco Bradesco	BR	BRL	3,874	8,662	0.00
Alpha Bank	GR	EUR	2,849	4,537	0.00
				1,407,278	**0.39**
Real Estate					
Corp Inmobiliaria Vesta	MX	MXN	8,675	29,325	0.01
				29,325	**0.01**
Government					
US Treasury 4.52% 07/05/2024	US	USD	5,788,492	5,412,893	1.50
US Treasury 5.06% 23/05/2024	US	USD	2,001,978	1,867,683	0.52
				7,280,576	**2.02**
Equity Linked Notes					
HSBC (Shandong SNCR MTRL (A)) ELN 23/05/2024	CN	USD	15,095	37,800	0.01
BNP (Centre Testing Intl Group (A)) ELN 25/08/2025	CN	USD	17,570	28,499	0.01
HSBC (Centre Testing Intl Grp (A)) ELN 07/06/2024	CN	USD	14,233	23,087	0.01
JPM (Shndng Sinocera fun mat (A)) ELN 24/06/2024	CN	USD	8,115	20,320	0.01
JPM (Shanghai Titan Science (A)) ELN 15/04/2025	CN	USD	4,436	16,484	0.00
UBS (Opt Machine Vision Tech (A)) ELN 20/02/2025	CN	USD	1,249	12,165	0.00
JPM (Estun Automation (A)) ELN 31/10/2024	CN	USD	5,486	11,413	0.00
UBS (Centre Testing Intl Grp (A)) ELN 11/09/2025	CN	USD	5,156	8,363	0.00
CITI (Shanghai Titan Sci. (A)) ELN 23/02/2024	CN	USD	2,048	7,610	0.00
HSBC (Estun Automation (A)) ELN 08/11/2024	CN	USD	3,587	7,462	0.00
BNP (Shandong Sinocera Funct. (A)) ELN 20/09/2024	CN	USD	2,161	5,411	0.00
				178,614	**0.05**
Communication Services					
Tim	BR	BRL	17,808	56,429	0.02

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Cellnex Telecom	ES	EUR	1,404	43,599	0.01
				100,028	**0.03**
Unlisted					
Energy					
Surgutneftegaz (Pref'd)*	RU	USD	426,164	4	0.00
Gazprom*	RU	USD	244,156	2	0.00
				6	**0.00**
Materials					
Farmers Bus NWK G (Pref'd) (Perpetual)*	US	USD	5,980	192,643	0.05
United Rusal International*	RU	USD	49,745	0	0.00
PhosAgro*	RU	USD	60	0	0.00
PhosAgro*	RU	USD	3,118	0	0.00
Novolipetsk Steel*	RU	USD	1,254	0	0.00
Magnitogorsk Iron & Steel Works*	RU	RUB	279,399	0	0.00
				192,643	**0.05**
Information Technology					
Yandex*	RU	USD	54	0	0.00
				0	**0.00**
Healthcare					
Venus MedTech Hangzhou (H)*	CN	HKD	6,406	4,308	0.00
				4,308	**0.00**
Financials					
Sberbank of Russia Perpetual (Pref'd)*	RU	USD	122,295	1	0.00
Sberbank of Russia (USD)*	RU	USD	72,894	1	0.00
				2	**0.00**
Fractions				8	0.00
Total Investments (Cost EUR 313,723,905)				**345,857,723**	**95.94**

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Forward Foreign Exchange Contracts			
P-ACC Shares (USD) (USD/EUR hedged)			
Bought USD Sold EUR at 1.07008607 31/05/2024	19,718	7	0.00
Bought USD Sold EUR at 1.06970899 31/05/2024	452,086	(6)	(0.00)
		1	**0.00**

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Futures				
IFSX Nifty 50 Index Future 30/05/2024	USD	3,435,383	66,623	0.02
FTSE 100 Index Future 21/06/2024	GBP	32	1	0.00
Euro Stoxx 50 Index Future 21/06/2024	EUR	71	(1)	(0.00)
MSCI S.Arabia Index Future 21/06/2024	USD	640,091	(17,620)	(0.00)
S&P TSX 60 Index Future 20/06/2024	CAD	8,939,595	(28,431)	(0.01)
S&P E-Mini Index Future 21/06/2024	USD	25,477,478	(381,332)	(0.11)
			(360,760)	**(0.10)**
Other Assets and Liabilities			15,011,331	4.16
Net Assets			**360,508,295**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	61.13
Ireland	IE	7.96
France	FR	4.01
UK	GB	3.19
Japan	JP	2.63
China	CN	2.39
Switzerland	CH	1.86
Germany	DE	1.80
Taiwan Area	TW	1.35
Netherlands	NL	1.21
Korea	KR	1.08
Denmark	DK	0.96
Sweden	SE	0.86
India	IN	0.70
Italy	IT	0.69
Spain	ES	0.59
Hong Kong SAR China	HK	0.54
Uruguay	UY	0.49
Finland	FI	0.48
Thailand	TH	0.26
Brazil	BR	0.24
Canada	CA	0.21
Norway	NO	0.15
Indonesia	ID	0.14
Philippines	PH	0.13
Mexico	MX	0.13
South Africa	ZA	0.12
Greece	GR	0.10
Singapore	SG	0.09
Bermuda	BM	0.08
Belgium	BE	0.08
Austria	AT	0.06
Malaysia	MY	0.05
United Arab Emirates	AE	0.04
Poland	PL	0.03
Turkey	TR	0.02
Vietnam	VN	0.02
Qatar	QA	0.02
Kuwait	KW	0.02
Portugal	PT	0.01
Chile	CL	0.01
Jordan	JO	0.00
Peru	PE	0.00
Faroe Islands	FO	0.00
Luxembourg	LU	0.00
Russia	RU	0.00
Cash and other net assets		4.06

Fidelity Target™ 2040 Fund [4]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Exxon Mobil	US	USD	27,125	3,022,655	0.83
Shell	GB	GBP	60,163	2,017,315	0.56
Cheniere Energy	US	USD	12,539	1,887,494	0.52
TotalEnergies	FR	EUR	27,383	1,878,170	0.52
Diamondback Energy	US	USD	4,563	868,766	0.24
Pioneer Natural Resources	US	USD	3,212	816,605	0.22
Baker Hughes	US	USD	24,570	755,881	0.21
Schlumberger (US)	US	USD	13,918	630,742	0.17
Parex Resources	CA	CAD	17,588	289,075	0.08
Marathon Petroleum	US	USD	1,535	268,169	0.07
Marathon Oil Group	US	USD	10,381	263,501	0.07
OMV AG	AT	EUR	4,166	186,130	0.05
EQT	US	USD	4,861	185,613	0.05
COSCO SHIPPING Energy Transportation (H)	CN	HKD	107,831	118,604	0.03
PetroChina (H)	CN	HKD	114,839	100,732	0.03
China Petroleum & Chemical (H)	CN	HKD	167,218	93,888	0.03
Inpex	JP	JPY	6,473	91,430	0.03
Subsea 7	GB	NOK	5,167	78,632	0.02
China Petroleum & Chemical (A)	CN	CNY	77,424	63,333	0.02
BP	GB	GBP	9,090	55,402	0.02
Polski Koncern Naftowy ORLEN	PL	PLN	3,551	54,522	0.02
S-Oil	KR	KRW	920	45,182	0.01
Cosmo Energy Holdings	JP	JPY	977	43,915	0.01
ENEOS Holdings	JP	JPY	8,551	37,115	0.01
China Oilfield Services (H)	CN	HKD	17,460	17,542	0.00
Modec	JP	JPY	845	15,691	0.00
China Merchants Energy Shipping (A)	CN	CNY	11,306	12,432	0.00
Neste	FI	EUR	538	11,486	0.00
Medco Energi Internasional	ID	IDR	127,885	9,890	0.00
Vallourec	FR	EUR	404	6,565	0.00
COSCO SHIPPING Energy Transportation (A)	CN	CNY	2,016	4,144	0.00
Aker BP	NO	NOK	3	61	0.00
Novatek Joint Stock*	RU	RUB	171	0	0.00
				13,930,682	**3.84**
Utilities					
Sempra Energy	US	USD	30,706	2,063,461	0.57
Eversource Energy	US	USD	6,630	375,482	0.10
NextEra Energy	US	USD	4,510	284,388	0.08
SSE	GB	GBP	14,268	278,485	0.08
Southern	US	USD	3,874	269,065	0.07
Pacific Gas and Electric	US	USD	14,536	233,654	0.06
Enel	IT	EUR	37,286	230,462	0.06
National Grid	GB	GBP	18,373	225,506	0.06
Constellation Energy	US	USD	1,215	212,537	0.06
Centrica	GB	GBP	120,457	180,508	0.05
Orsted	DK	DKK	2,740	141,690	0.04
Exelon	US	USD	3,777	132,993	0.04
United Utilities Group	GB	GBP	10,225	125,088	0.03
Kyushu Electric Power	JP	JPY	11,807	102,825	0.03
Emirates Central Cooling Systems	AE	AED	195,481	79,202	0.02
China Yangtze Power (A)	CN	CNY	20,275	67,441	0.02
E.ON	DE	EUR	5,064	62,791	0.02
Nippon Gas	JP	JPY	3,187	48,705	0.01
Severn Trent	GB	GBP	1,206	34,848	0.01
Gulf Energy Development (F)	TH	THB	30,616	31,039	0.01
ACEN	PH	PHP	458,842	30,851	0.01
China National Nuclear Power (A)	CN	CNY	21,965	26,172	0.01
Drax Group	GB	GBP	3,913	23,739	0.01
CGN Power	CN	CNY	20,435	10,829	0.00
K&O Energy Group	JP	JPY	426	8,649	0.00
China Resources Gas Group	HK	HKD	2,828	8,341	0.00
Scatec	NO	NOK	939	6,467	0.00
Kunlun Energy Company	HK	HKD	4,180	3,804	0.00
Public Power (Greece)	GR	EUR	283	3,178	0.00
Kansai Electric Power Co	JP	JPY	225	3,155	0.00
				5,305,355	**1.46**
Materials					
Linde	US	USD	6,574	2,709,033	0.75
Air Liquide	FR	EUR	5,422	997,006	0.27
Ball	US	USD	12,408	813,031	0.22
Sika (BR)	CH	CHF	2,767	743,293	0.20
Ecolab	US	USD	2,460	524,397	0.14
Avery Dennison	US	USD	2,129	431,789	0.12
Rio Tinto	GB	GBP	6,385	409,170	0.11
Symrise	DE	EUR	2,979	299,984	0.08
Osaka Soda	JP	JPY	4,706	259,394	0.07
Shin-Etsu Chemical	JP	JPY	6,886	251,592	0.07
Freeport-McMoRan	US	USD	5,023	237,897	0.07
NOF	JP	JPY	18,104	228,131	0.06
Agnico Eagle Mines (US)	CA	USD	3,260	194,778	0.05
Graphic Packaging Holding	US	USD	7,907	193,440	0.05
Axalta Cing Systems	US	USD	6,536	192,453	0.05
Steel Dynamics	US	USD	1,177	143,696	0.04
Newmont	US	USD	3,585	137,116	0.04
C Uyemura & Co	JP	JPY	1,946	119,876	0.03
SIG Group	CH	CHF	5,479	102,851	0.03
Kansai Paint	JP	JPY	7,946	97,348	0.03
KeePer Technical Laboratory	JP	JPY	3,264	87,319	0.02
CMOC Group	CN	HKD	89,488	78,953	0.02
Hexpol	SE	SEK	7,169	76,557	0.02
Corteva	US	USD	1,228	62,708	0.02
Petronas Chemicals Group	MY	MYR	46,723	62,098	0.02
Anglogold Ashanti	GB	ZAR	2,714	58,952	0.02
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	30,842	58,270	0.02
Crown Holdings	US	USD	706	54,860	0.02
Arkema	FR	EUR	563	54,648	0.02
DSM Firmenich	CH	EUR	507	53,602	0.01
Norsk Hydro	NO	NOK	9,183	53,430	0.01
Stora Enso (FI)	FI	EUR	4,211	52,847	0.01
Covestro	DE	EUR	1,100	51,681	0.01
Endeavour Mining	GB	GBP	2,395	47,767	0.01
China Steel	TW	TWD	65,412	46,680	0.01
Victrex	GB	GBP	3,013	44,670	0.01
Tokyo Ohka Kogyo	JP	JPY	1,682	42,116	0.01
Lanxess	DE	EUR	1,530	40,602	0.01
CMOC Group	CN	CNY	34,913	40,250	0.01
Sumitomo Metal Mining	JP	JPY	1,271	39,938	0.01
Maeda Kosen	JP	JPY	1,723	35,393	0.01
Imerys	FR	EUR	1,112	33,662	0.01
Okamoto Industries	JP	JPY	1,085	31,974	0.01
Impala Platinum Holdings	ZA	ZAR	7,287	30,724	0.01
Anhui Conch Cement (H)	CN	HKD	13,433	29,239	0.01
DL Holdings	KR	KRW	735	26,507	0.01
Avia Avian	ID	IDR	893,511	26,233	0.01
Evonik Industries	DE	EUR	1,283	25,079	0.01
Shandong Sinocera Functional Material (A)	CN	CNY	9,863	24,698	0.01
FUCHS PETROLUB (Pref'd)	DE	EUR	446	19,546	0.01
FP	JP	JPY	1,295	19,544	0.01
Empresas Cmpc	CL	CLP	9,867	18,453	0.01
Wienerberger	AT	EUR	484	16,236	0.00
Shanghai Titan Scientific (A)	CN	CNY	3,805	14,138	0.00
Toyo Gosei	JP	JPY	287	13,905	0.00
Zijin Mining Group (A)	CN	CNY	5,010	11,307	0.00
Hochschild Mining	PE	GBP	5,114	9,332	0.00
Shandong Sinocera Functional Material	CN	CNY	3,584	8,974	0.00
Shenzhen YUTO Packaging Technology (A)	CN	CNY	2,514	8,670	0.00
Boliden (Sweden)	SE	SEK	209	6,507	0.00
Nan Ya Plastics	TW	TWD	3,935	6,404	0.00
ArcelorMittal (Netherlands)	LU	EUR	236	5,559	0.00
Elkem	NO	NOK	2,892	4,767	0.00
Shanghai Titan Scientific (A)	CN	CNY	294	1,093	0.00
UPM-Kymmene	FI	EUR	4	143	0.00
Anhui Honglu Steel Construction Group	CN	CNY	5	12	0.00
Polyus*	RU	USD	9	0	0.00
				10,622,322	**2.92**
Industrials					
Howmet Aerospace	US	USD	31,085	1,952,152	0.54
Uber Technologies	US	USD	28,503	1,809,473	0.50
RELX	GB	GBP	29,169	1,128,379	0.31
Parker-Hannifin	US	USD	2,077	1,064,266	0.29
FedEx	US	USD	4,312	1,062,705	0.29
Legrand	FR	EUR	10,731	1,039,431	0.29
Emerson Electric	US	USD	10,202	1,033,097	0.28
CSX	US	USD	25,019	783,986	0.22
Kone (B)	FI	EUR	16,742	766,783	0.21
Epiroc (B)	SE	SEK	48,514	758,990	0.21
Quanta Services	US	USD	2,494	603,932	0.17
MTU Aero Engines	DE	EUR	2,525	572,223	0.16
WW Grainger	US	USD	644	559,045	0.15
Airbus	FR	EUR	3,580	553,732	0.15
Assa Abloy (B)	SE	SEK	20,492	512,321	0.14
Safran	FR	EUR	2,379	485,833	0.13
Tetra Tech	US	USD	2,523	461,268	0.13
Rexel	FR	EUR	16,867	412,058	0.11
Cie de Saint-Gobain	FR	EUR	5,435	405,783	0.11
Carrier Global	US	USD	6,491	378,592	0.10
Norfolk Southern	US	USD	1,695	369,340	0.10
Triumph Group	US	USD	28,673	365,373	0.10
Siemens Energy	DE	EUR	18,474	356,556	0.10
TransUnion	US	USD	4,996	350,044	0.10
Republic Services	US	USD	1,931	349,090	0.10
Union Pacific	US	USD	1,543	344,157	0.09
Eaton	US	USD	1,142	336,120	0.09
United Parcel Service (B)	US	USD	2,363	326,880	0.09
General Electric (US)	US	USD	1,952	297,497	0.08
MISUMI Group	JP	JPY	19,289	295,379	0.08
Rollins	US	USD	6,991	295,345	0.08
Deere	US	USD	688	252,827	0.07
3M	US	USD	2,486	222,272	0.06
Techtronic Industries	HK	HKD	17,063	221,980	0.06
Ashtead Group	GB	GBP	3,178	217,454	0.06
Westinghouse Air Brake Technologies	US	USD	1,419	215,158	0.06
Intertek Group	GB	GBP	3,710	214,827	0.06
Vestas Wind Systems	DK	DKK	8,343	210,738	0.06
Harmonic Drive Systems	JP	JPY	8,838	208,833	0.06
Epiroc (A)	SE	SEK	11,178	195,908	0.05
Cintas	US	USD	310	192,722	0.05
Jacobs Solutions	US	USD	1,319	178,474	0.05
IDEX	US	USD	824	171,851	0.05
Toyota Industries	JP	JPY	1,868	166,850	0.05
XPO	US	USD	1,618	161,411	0.04
Cummins	US	USD	605	160,723	0.04
Johnson Controls International	IE	USD	2,535	154,686	0.04
Hensoldt	DE	EUR	4,099	151,075	0.04
Allegion	IE	USD	1,264	145,738	0.04
ITOCHU	JP	JPY	3,412	144,737	0.04
Veralto	US	USD	1,625	143,933	0.04

*Security with price determined by the Directors.
A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Arcadis (Netherlands)	NL	EUR	2,349	136,605	0.04
Atlas Copco (A)	SE	SEK	8,224	136,217	0.04
Hitachi	JP	JPY	1,569	136,191	0.04
Forbo Holding	CH	CHF	123	133,180	0.04
Genpact	US	USD	4,384	128,914	0.04
Kosaido Holdings	JP	JPY	29,421	127,572	0.04
Experian	IE	GBP	3,010	114,377	0.03
Bureau Veritas (FR)	FR	EUR	3,998	109,632	0.03
Siemens	DE	EUR	615	108,168	0.03
Energy Recovery	US	USD	6,173	85,861	0.02
Tuhu Car	CN	HKD	29,433	80,383	0.02
Kajima	JP	JPY	4,134	74,457	0.02
Recruit Holdings	JP	JPY	1,830	74,321	0.02
Milkyway Chemical Supply Chain Service (A)	CN	CNY	10,250	72,434	0.02
Havells India	IN	INR	3,694	68,850	0.02
Traton	DE	EUR	1,905	63,529	0.02
Atlas Copco (B)	SE	SEK	4,442	63,054	0.02
SMC	JP	JPY	124	61,426	0.02
Sandvik	SE	SEK	3,214	60,657	0.02
TKH Group	NL	EUR	1,423	57,710	0.02
J.B. Hunt Transport Services	US	USD	375	57,244	0.02
UniFirst	US	USD	365	55,072	0.02
DL E&C	KR	KRW	2,163	54,555	0.02
Balfour Beatty	GB	GBP	12,150	51,769	0.01
Kinden	JP	JPY	2,853	51,077	0.01
Centre Testing International Group (A)	CN	CNY	30,865	50,064	0.01
Haitian International Holdings	CN	HKD	15,246	46,693	0.01
Daimler Truck Holding	DE	EUR	1,090	46,106	0.01
S-1	KR	KRW	1,123	45,358	0.01
AGC	JP	JPY	1,298	45,003	0.01
Kubota	JP	JPY	2,909	43,903	0.01
Concentrix	US	USD	838	43,627	0.01
Schneider Electric (FR)	FR	EUR	199	42,832	0.01
ROCKWOOL International	DK	DKK	135	41,539	0.01
DCC (UK)	IE	GBP	636	40,865	0.01
ZTO Express Cayman ADR	CN	USD	1,976	39,069	0.01
Vinci	FR	EUR	343	37,803	0.01
Clarivate	GB	USD	5,571	36,108	0.01
Toyo Tanso	JP	JPY	760	35,292	0.01
Maximus	US	USD	455	34,242	0.01
Raksul	JP	JPY	6,210	33,202	0.01
Shenzhen Inovance Technology (A)	CN	CNY	4,193	32,152	0.01
Mitsubishi Electric	JP	JPY	1,853	30,431	0.01
China State Construction International Holdings	HK	HKD	30,001	29,691	0.01
Sinotruk (Hong Kong)	CN	HKD	12,480	29,139	0.01
TRYT	JP	JPY	7,908	29,061	0.01
Central Japan Railway	JP	JPY	1,339	28,830	0.01
AZ-COM MARUWA Holdings	JP	JPY	3,985	28,715	0.01
CNH Industrial (US)	GB	USD	2,513	26,846	0.01
Hongfa Technology (A)	CN	CNY	6,847	25,191	0.01
Sumitomo	JP	JPY	1,016	25,083	0.01
Estun Automation (A)	CN	CNY	11,894	24,740	0.01
NARI Technology (A)	CN	CNY	8,114	24,557	0.01
Techno Smart	JP	JPY	2,202	23,901	0.01
Beijing New Building Materials (A)	CN	CNY	5,373	22,679	0.01
GS Yuasa	JP	JPY	1,195	21,170	0.01
Estun Automation (A)	CN	CNY	8,893	18,500	0.01
Management Solutions	JP	JPY	1,760	17,967	0.00
Brenntag	DE	EUR	228	17,074	0.00
Deutsche Post	DE	EUR	388	15,216	0.00
Tsugami	JP	JPY	1,783	14,482	0.00
CKD	JP	JPY	744	13,147	0.00
Hirano Tecseed/Kinzoku	JP	JPY	1,078	12,714	0.00
CITIC	CN	HKD	13,033	11,582	0.00
BOC Aviation	SG	HKD	1,537	11,470	0.00
KOC Holding	TR	TRY	1,701	11,116	0.00
Zhejiang Chint Electrico (A)	CN	CNY	2,859	7,602	0.00
Samsung Engineering	KR	KRW	421	7,518	0.00
Nippon Road	JP	JPY	605	6,808	0.00
SF Holding (A)	CN	CNY	652	3,041	0.00
Bunzl	GB	GBP	7	244	0.00
RELX (NL)	GB	EUR	4	167	0.00
Wolters Kluwer	NL	EUR	1	110	0.00
Ferguson	GB	GBP	1	90	0.00
IMCD	NL	EUR	1	84	0.00
				27,158,106	**7.48**
Information Technology					
Microsoft	US	USD	35,909	13,355,670	3.68
Apple	US	USD	78,681	12,824,384	3.53
NVIDIA	US	USD	12,463	10,166,369	2.80
Alphabet (A)	US	USD	36,915	5,711,510	1.57
Meta Platforms (A)	US	USD	10,436	4,254,793	1.17
Alphabet	US	USD	23,309	3,646,302	1.00
Taiwan Semiconductor Manufacturing	TW	TWD	128,926	2,906,003	0.80
Broadcom	US	USD	2,028	2,522,046	0.69
ASML Holding	NL	EUR	2,884	2,401,241	0.66
Salesforce.com	US	USD	7,506	1,910,265	0.53
Applied Materials	US	USD	9,981	1,884,290	0.52
Accenture (A)	IE	USD	6,598	1,859,266	0.51
Samsung Electronics	KR	KRW	34,258	1,791,423	0.49
Cognizant Technology Solutions (A)	US	USD	27,365	1,690,358	0.47
SAP	DE	EUR	9,887	1,677,742	0.46
Tencent Holdings	CN	HKD	36,890	1,523,726	0.42
ANSYS	US	USD	4,878	1,498,426	0.41
Oracle	US	USD	13,356	1,430,312	0.39
Palo Alto Networks	US	USD	5,059	1,389,335	0.38
Advanced Micro Devices	US	USD	8,961	1,348,180	0.37
Qualcomm	US	USD	6,681	1,046,365	0.29
Lam Research	US	USD	1,146	974,559	0.27
Intel	US	USD	31,499	912,595	0.25
Marvell Technology	US	USD	13,607	857,101	0.24
NXP Semiconductors	NL	USD	3,351	798,150	0.22
TE Connectivity	US	USD	5,863	784,349	0.22
Micron Technology	US	USD	6,128	658,207	0.18
SK Hynix	KR	KRW	5,307	619,225	0.17
Dell Technologies	US	USD	5,192	606,801	0.17
Sage Group	GB	GBP	34,786	475,034	0.13
Workday (A)	US	USD	1,917	441,611	0.12
Dassault Systemes	FR	EUR	10,641	394,050	0.11
Yageo	TW	TWD	19,744	353,568	0.10
Microchip Technology	US	USD	4,034	350,708	0.10
Analog Devices	US	USD	1,817	343,956	0.09
Keyence	JP	JPY	813	336,964	0.09
Tokyo Electron	JP	JPY	1,565	323,693	0.09
Crowdstrike Holdings	US	USD	986	274,363	0.08
Infosys	IN	INR	16,629	263,364	0.07
Cadence Design Systems	US	USD	1,001	261,952	0.07
Shopify A (US)	CA	USD	3,714	248,445	0.07
Riken Keiki	JP	JPY	10,140	233,746	0.06
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	46,311	220,651	0.06
PTC	US	USD	1,293	214,158	0.06
Nanya Technology	TW	TWD	110,543	209,389	0.06
Capgemini	FR	EUR	1,048	207,377	0.06
Nutanix (A)	US	USD	3,464	200,118	0.06
NAVER	KR	KRW	1,576	195,854	0.05
Mitsui High-Tec	JP	JPY	4,574	193,494	0.05
MediaTek	TW	TWD	6,781	191,987	0.05
First Solar	US	USD	1,133	189,354	0.05
Dynatrace	US	USD	4,193	180,778	0.05
Hon Hai Precision Industry	TW	TWD	39,591	176,799	0.05
F5 Networks	US	USD	1,095	171,724	0.05
Zoom Video Communications	US	USD	2,936	169,674	0.05
Gartner	US	USD	422	168,264	0.05
Wiwynn	TW	TWD	2,459	165,570	0.05
Infineon Technologies	DE	EUR	4,834	158,161	0.04
Western Digital	US	USD	2,126	139,488	0.04
Samsung Electronics Perpetual (Pref'd)	KR	KRW	3,025	133,038	0.04
Ciena	US	USD	2,630	115,298	0.03
Renesas Electronics	JP	JPY	7,289	112,007	0.03
Elastic	US	USD	1,036	100,591	0.03
Information Services International-Dentsu	JP	JPY	3,155	98,256	0.03
Alchip Technologies	TW	TWD	980	87,185	0.02
Maxscend Microelectronics	CN	CNY	7,115	83,291	0.02
Maruwa Ceramic	JP	JPY	411	81,642	0.02
Unimicron Technology	TW	TWD	15,677	81,609	0.02
Baidu (A)	CN	HKD	6,341	77,665	0.02
Kakao	KR	KRW	2,111	69,119	0.02
Murata Manufacturing	JP	JPY	3,992	68,895	0.02
ASE Technology Holding	TW	TWD	15,123	64,129	0.02
A&D HOLON Holdings	JP	JPY	3,907	64,102	0.02
giftee	JP	JPY	8,636	60,854	0.02
NEC	JP	JPY	863	58,829	0.02
Shibaura Electronics	JP	JPY	1,566	56,938	0.02
Shimadzu	JP	JPY	2,050	52,428	0.01
Zhen Ding Technology Holding	TW	TWD	15,677	52,094	0.01
Tokyo Seimitsu	JP	JPY	830	51,178	0.01
Lenovo Group	CN	HKD	45,739	48,491	0.01
Nomura Research Institute	JP	JPY	2,050	46,640	0.01
Enplas	JP	JPY	892	45,725	0.01
m-up Holdings	JP	JPY	7,326	45,589	0.01
Ibiden	JP	JPY	1,248	44,859	0.01
Suzhou Maxwell Technologies (A)	CN	CNY	3,027	44,765	0.01
Rorze	JP	JPY	248	40,756	0.01
Simplex Holdings	JP	JPY	2,651	40,340	0.01
Motorola Solutions	US	USD	116	37,110	0.01
Lasertec	JP	JPY	178	36,388	0.01
SEMITEC	JP	JPY	3,427	36,270	0.01
RS Technologies	JP	JPY	1,868	35,025	0.01
Snowflake (A)	US	USD	214	31,300	0.01
Quanta Computer	TW	TWD	3,750	27,825	0.01
Auto Trader Group	GB	GBP	3,299	26,981	0.01
Lotes	TW	TWD	560	23,052	0.01
Appier Group	JP	JPY	2,938	22,994	0.01
Plus Alpha Consulting	JP	JPY	1,861	22,313	0.01
VRAIN Solution	JP	JPY	907	21,760	0.01
Gold Circuit Electronics	TW	TWD	3,627	20,373	0.01
Sunny Optical Technology (H)	CN	HKD	4,242	19,306	0.01
Opt Machine Vision Technology	CN	CNY	1,848	18,002	0.00
Bengo4.Com	JP	JPY	977	16,844	0.00
Kamakura Shinsho	JP	JPY	4,760	15,110	0.00
Atea	NO	NOK	1,254	15,075	0.00
Sopra Steria Group	FR	EUR	65	13,350	0.00
Adevinta	NO	NOK	1,311	12,550	0.00
ams-OSRAM	AT	CHF	9,693	11,042	0.00
FD Technologies	GB	GBP	429	6,422	0.00
GL Sciences	JP	JPY	372	6,204	0.00
Exclusive Networks	FR	EUR	306	6,128	0.00
OPT Machine Vision Tech (A)	CN	CNY	456	4,444	0.00
Scout24	DE	EUR	1	92	0.00
Alten	FR	EUR	1	81	0.00
Beisen Holding	CN	HKD	1	0	0.00
				92,915,641	**25.58**
Consumer Discretionary					
Amazon.com	US	USD	38,918	6,523,991	1.80
Home Depot	US	USD	7,880	2,465,488	0.68
Electronic Arts	US	USD	16,438	1,951,243	0.54
MercadoLibre	UY	USD	1,294	1,776,268	0.49
LVMH Moet Hennessy Louis Vuitton	FR	EUR	2,179	1,687,137	0.46
Lowe's Cos	US	USD	6,131	1,313,883	0.36
Tesla	US	USD	6,332	1,089,266	0.30

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Aptiv	IE	USD	15,763	1,047,184	0.29
Wendy's	US	USD	44,557	838,215	0.23
Ross Stores	US	USD	6,058	736,740	0.20
Hermes International	FR	EUR	268	602,341	0.17
ANTA Sports Products	CN	HKD	50,290	535,458	0.15
JD.com ADR	CN	USD	18,774	511,412	0.14
NVR	US	USD	67	469,343	0.13
Alibaba Group Holding (CN)	CN	HKD	53,167	465,680	0.13
Ferrari	IT	USD	1,199	464,260	0.13
Service Corp International	US	USD	6,378	432,481	0.12
Hesai Group ADR	CN	USD	94,188	408,592	0.11
Chipotle Mexican Grill	US	USD	122	361,944	0.10
NetEase	CN	HKD	19,887	351,797	0.10
Airbnb (A)	US	USD	2,026	303,713	0.08
Brunswick	US	USD	3,909	298,826	0.08
Aramark	US	USD	8,812	262,750	0.07
Autoliv	SE	USD	2,328	262,154	0.07
Compagnie Financiere Richemont (A)	CH	CHF	1,980	258,402	0.07
Sony	JP	JPY	3,086	239,421	0.07
Vail Resorts	US	USD	1,311	236,308	0.07
Puma	DE	EUR	5,353	233,076	0.06
Trip.com Group ADR	CN	USD	5,014	228,752	0.06
PDD Holdings ADR	IE	USD	1,926	226,039	0.06
Ipsos	FR	EUR	3,512	220,934	0.06
Hasbro	US	USD	3,784	220,740	0.06
Galaxy Entertainment Group	HK	HKD	52,238	220,208	0.06
Honda Motor	JP	JPY	20,560	219,761	0.06
Ulta Beauty	US	USD	529	200,433	0.06
Ryohin Keikaku	JP	JPY	12,854	194,722	0.05
Expedia Group	US	USD	1,503	190,738	0.05
Meituan (B)	CN	HKD	14,612	188,492	0.05
Mercedes-Benz Group	DE	EUR	2,608	184,980	0.05
Valvoline	US	USD	4,641	184,377	0.05
Stellantis	NL	EUR	7,610	158,906	0.04
Moncler	IT	EUR	2,386	152,995	0.04
Sumitomo Forestry	JP	JPY	4,977	144,166	0.04
Toyota Motor	JP	JPY	6,682	142,617	0.04
Cable One	US	USD	384	139,807	0.04
Prosus	NL	EUR	4,408	138,909	0.04
Tractor Supply	US	USD	511	131,664	0.04
Central Automotive Products	JP	JPY	3,589	123,359	0.03
Nojima	JP	JPY	10,861	121,677	0.03
Fox Factory Holding	US	USD	3,176	114,934	0.03
Yonex	JP	JPY	15,280	114,430	0.03
Entain	GB	GBP	12,335	113,638	0.03
Zhongsheng Group Holdings	CN	HKD	62,111	106,255	0.03
Eicher Motors	IN	INR	1,933	99,672	0.03
JD.com (A)	CN	HKD	7,266	98,860	0.03
BMW	DE	EUR	941	96,359	0.03
Descente	JP	JPY	4,380	92,823	0.03
China Tourism Group Duty Free (H)	CN	HKD	11,112	91,988	0.03
Li Auto (A)	CN	HKD	7,377	91,050	0.03
Yum China Holdings	CN	USD	2,563	89,283	0.02
Gray Television	US	USD	16,317	89,036	0.02
Home Product Center (F)	TH	THB	312,655	81,896	0.02
Inforich	JP	JPY	3,450	79,767	0.02
Continental	DE	EUR	1,309	79,615	0.02
Pirelli & C	IT	EUR	12,362	73,775	0.02
Nien Made Enterprise	TW	TWD	6,293	68,845	0.02
WPP (GB)	GB	GBP	6,744	63,832	0.02
Samsonite International	US	HKD	18,643	61,610	0.02
Pan Pacific International Holdings	JP	JPY	2,638	58,313	0.02
De' Longhi	IT	EUR	1,884	58,131	0.02
Bayerische Motoren Werke (Pref'd)	DE	EUR	599	57,770	0.02
TopBuild	US	USD	150	57,308	0.02
Informa	GB	GBP	6,046	56,346	0.02
The Foschini Group	ZA	ZAR	11,320	56,086	0.02
NetEase ADR	CN	USD	620	54,669	0.02
Zalando	DE	EUR	2,162	53,318	0.01
Flutter Entertainment	IE	GBP	298	52,077	0.01
Fast Retailing	JP	JPY	210	51,708	0.01
Naspers (N)	ZA	ZAR	275	49,399	0.01
Allegro.eu	PL	PLN	6,181	48,590	0.01
Kingfisher	GB	GBP	16,457	47,820	0.01
Resorttrust	JP	JPY	2,916	45,339	0.01
Ferrari (IT)	IT	EUR	117	45,278	0.01
Sanrio	JP	JPY	2,768	43,861	0.01
Tokyotokeiba	JP	JPY	1,682	43,520	0.01
D.R. Horton	US	USD	300	40,494	0.01
Fuji Media Holdings	JP	JPY	3,504	39,101	0.01
Proto	JP	JPY	4,621	38,418	0.01
Oriental Land	JP	JPY	1,447	37,508	0.01
Airtrip	JP	JPY	4,310	36,403	0.01
Nexteer Automotive Group	US	HKD	69,592	34,463	0.01
Deliveroo Holdings (A)	GB	GBP	21,705	34,013	0.01
Geo Holdings	JP	JPY	2,861	33,755	0.01
Grand Canyon Education	US	USD	273	33,615	0.01
Coats Group	GB	GBP	32,186	30,722	0.01
Denso	JP	JPY	1,841	29,476	0.01
Li Ning	CN	HKD	10,513	25,932	0.01
Brilliance China Automotive Holdings	HK	HKD	32,091	25,046	0.01
Woolworths Holdings /South Africa	ZA	ZAR	8,188	24,503	0.01
Vipshop Holdings ADR	CN	USD	1,634	23,415	0.01
Vistry Group	GB	GBP	1,555	21,817	0.01
Tamron	JP	JPY	488	21,356	0.01
Chikaranomoto Holdings	JP	JPY	2,008	20,258	0.01
InterContinental Hotels Group	GB	GBP	218	20,049	0.01
Schibsted (A)	NO	NOK	660	17,720	0.00
Compass Group	GB	GBP	549	14,359	0.00
Dowlais Group	GB	GBP	14,910	14,267	0.00
Burberry Group	GB	GBP	1,039	13,996	0.00
SSP Group	GB	GBP	6,000	13,837	0.00
Square Enix Holdings	JP	JPY	364	12,369	0.00
Forvia	FR	EUR	808	12,118	0.00
Thule Group	SE	SEK	441	11,745	0.00
Dr. Martens	GB	GBP	12,623	11,236	0.00
Kering	FR	EUR	30	9,911	0.00
IDOM	JP	JPY	1,171	9,723	0.00
Just Eat Takeaway.com	NL	EUR	615	8,530	0.00
New Oriental Education & Technology Group	CN	HKD	1,064	7,922	0.00
Stanley Electric	JP	JPY	473	7,862	0.00
Chow Tai Fook Jewellery	HK	HKD	6,111	7,816	0.00
LG Electronics	KR	KRW	111	6,961	0.00
Fujibo Holdings	JP	JPY	264	6,537	0.00
Future	GB	GBP	773	6,002	0.00
ASOS	GB	GBP	1,310	5,130	0.00
XD	CN	HKD	2,902	5,104	0.00
Aston Martin Lagonda Global Holdings	GB	GBP	2,890	5,017	0.00
Fuyao Glass Industry Group (H)	CN	HKD	713	4,008	0.00
China Tourism Group Duty Free (A)	CN	CNY	252	2,425	0.00
Publicis Groupe	FR	EUR	1	120	0.00
Persimmon	GB	GBP	4	64	0.00
				33,233,973	**9.15**

Consumer Staples

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Coca-Cola	US	USD	50,345	2,918,118	0.80
Colgate-Palmolive	US	USD	28,834	2,470,887	0.68
Nestle	CH	CHF	18,518	1,741,985	0.48
L'Oreal	FR	EUR	3,161	1,389,522	0.38
Sysco	US	USD	17,230	1,213,995	0.33
Walmart	US	USD	20,411	1,134,527	0.31
Monster Beverage	US	USD	17,032	859,541	0.24
Ingredion	US	USD	7,096	762,528	0.21
Danone	FR	EUR	9,033	529,871	0.15
Unilever	GB	GBP	7,755	376,028	0.10
CP ALL (F)	TH	THB	258,683	374,880	0.10
Procter & Gamble	US	USD	2,405	365,978	0.10
Target	US	USD	2,302	347,347	0.10
BJ's Wholesale Club Holdings	US	USD	4,870	345,522	0.10
Davide Campari-Milano	IT	EUR	33,238	313,098	0.09
McCormick & Co	US	USD	4,372	312,565	0.09
Bunge Global	US	USD	3,288	311,221	0.09
Thai Beverage	TH	SGD	880,060	298,536	0.08
China Mengniu Dairy	CN	HKD	126,123	245,806	0.07
Anheuser-Busch InBev	BE	EUR	4,199	235,796	0.06
Dollar Tree	US	USD	1,969	217,116	0.06
Estee Lauder (A)	US	USD	1,453	200,650	0.06
General Mills	US	USD	2,671	175,854	0.05
Amorepacific	KR	KRW	1,449	165,767	0.05
Kraft Heinz	US	USD	3,991	143,806	0.04
Haleon	GB	GBP	34,161	135,828	0.04
Constellation Brands	US	USD	559	133,560	0.04
Kotobuki Spirits	JP	JPY	11,970	115,797	0.03
Coca-Cola European Partners (US)	GB	USD	1,614	108,802	0.03
Diageo	GB	GBP	3,246	105,507	0.03
Carlsberg (B)	DK	DKK	815	103,118	0.03
Heineken (BR)	NL	EUR	1,100	100,437	0.03
US Foods Holding	US	USD	2,062	98,949	0.03
LG Household & Health Care	KR	KRW	330	93,611	0.03
President Chain Store	TW	TWD	10,513	82,760	0.02
Reckitt Benckiser Group	GB	GBP	1,571	82,205	0.02
Rohto Pharmaceutical	JP	JPY	4,453	81,591	0.02
Beiersdorf	DE	EUR	579	81,427	0.02
Darling Ingredients	US	USD	1,924	77,431	0.02
Koninklijke Ahold Delhaize	NL	EUR	2,709	77,051	0.02
Kweichow Moutai (A)	CN	CNY	344	75,538	0.02
Shoprite Holdings	ZA	ZAR	5,084	63,677	0.02
Ajinomoto	JP	JPY	1,512	52,779	0.01
Conagra Brands	US	USD	1,773	51,271	0.01
Asahi Group Holdings	JP	JPY	1,417	45,504	0.01
JD Health International	CN	HKD	12,246	39,322	0.01
Heineken Holding (A)	NL	EUR	514	38,833	0.01
China Resources Beer Holdings	HK	HKD	8,853	37,883	0.01
Universal Robina	PH	PHP	20,619	34,475	0.01
Inner Mongolia Yili Industrial Group	CN	CNY	7,586	27,955	0.01
Morinaga Milk Industry	JP	JPY	1,266	23,214	0.01
Jeronimo Martins	PT	EUR	1,171	22,663	0.01
Takara Holdings	JP	JPY	3,512	21,629	0.01
Transaction	JP	JPY	1,946	20,698	0.01
Yakult Honsha	JP	JPY	1,109	20,319	0.01
Tingyi Cayman Islands Holding	CN	HKD	19,181	19,850	0.01
Yifeng Pharmacy Chain	CN	CNY	3,126	17,696	0.00
Muyuan Foods (A)	CN	CNY	3,043	17,108	0.00
Laobaixing Pharmacy Chain	CN	CNY	2,181	9,422	0.00
Dino Polska	PL	PLN	95	8,519	0.00
Bakkafrost	FO	NOK	147	8,442	0.00
Uni-President China Holdings	CN	HKD	11,742	8,434	0.00
Ocado Group	GB	GBP	1,061	4,387	0.00
Tesco	GB	GBP	17	59	0.00
Unilever	GB	EUR	1	19	0.00
				19,598,714	**5.40**

Healthcare

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
UnitedHealth Group	US	USD	7,130	3,226,749	0.89
Boston Scientific	US	USD	42,023	2,827,512	0.78
Novo Nordisk (B) (DK)	DK	DKK	23,025	2,786,524	0.77
Amgen	US	USD	7,297	1,871,785	0.52
Stryker	US	USD	5,836	1,843,376	0.51
Bristol-Myers Squibb	US	USD	40,963	1,708,954	0.47
AstraZeneca (GB)	GB	GBP	11,115	1,570,247	0.43
Merck	US	USD	11,015	1,345,615	0.37
Elevance Health	US	USD	2,575	1,273,458	0.35
Danaher	US	USD	4,957	1,141,704	0.31

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Sanofi	FR	EUR	12,062	1,122,768	0.31
Eli Lilly	US	USD	1,351	976,848	0.27
EssilorLuxottica	FR	EUR	4,494	902,403	0.25
McKesson	US	USD	1,597	800,753	0.22
HCA Healthcare	US	USD	2,540	735,882	0.20
Insmed	US	USD	30,384	706,951	0.19
Insulet	US	USD	4,282	692,732	0.19
Roche Holding	CH	CHF	2,867	645,172	0.18
Pfizer	US	USD	26,456	636,481	0.18
Biogen	US	USD	2,963	601,227	0.17
Viatris	US	USD	53,597	583,900	0.16
Regeneron Pharmaceuticals	US	USD	687	574,574	0.16
ResMed	US	USD	2,330	463,754	0.13
Lonza Group	CH	CHF	882	459,553	0.13
Abbott Laboratories	US	USD	3,822	380,246	0.10
Novartis	CH	CHF	4,116	373,940	0.10
Thermo Fisher Scientific	US	USD	663	355,001	0.10
Baxter International	US	USD	8,998	341,285	0.09
IQVIA Holdings	US	USD	1,328	289,999	0.08
Dexcom	US	USD	2,337	281,069	0.08
Tecan Group	CH	CHF	829	276,728	0.08
Siemens Healthineers	DE	EUR	4,256	221,753	0.06
AbbVie	US	USD	1,447	219,962	0.06
Alcon	CH	USD	2,264	164,819	0.05
Convatec Group	GB	GBP	54,942	160,869	0.04
Innovent Biologics	CN	HKD	32,658	148,582	0.04
Zoetis (A)	US	USD	984	147,132	0.04
Bangkok Dusit Medical Services (F)	TH	THB	198,037	144,852	0.04
Alnylam Pharmaceuticals	US	USD	1,003	137,096	0.04
Qiagen (DE)	NL	EUR	3,388	132,414	0.04
Hygeia Healthcare Holdings	CN	HKD	32,226	124,766	0.03
Centene	US	USD	1,690	115,876	0.03
Ascendis Pharma ADR	DK	USD	795	103,339	0.03
Hansoh Pharmaceutical Group	CN	HKD	37,255	77,219	0.02
Roche Holding (BR)	CH	CHF	307	75,397	0.02
Royalty Pharma	US	USD	2,830	74,175	0.02
TG Therapeutics	US	USD	5,727	73,438	0.02
Humana	US	USD	244	69,564	0.02
Terumo	JP	JPY	3,719	59,399	0.02
Coloplast (B)	DK	DKK	521	59,071	0.02
Alcon	CH	CHF	806	58,501	0.02
Smith & Nephew	GB	GBP	4,424	50,724	0.01
Structure Therapeutics ADR	US	USD	1,233	45,163	0.01
Fresenius SE & Co	DE	EUR	1,588	44,425	0.01
Sawai Group Holdings	JP	JPY	1,225	42,814	0.01
Cigna Group	US	USD	128	42,721	0.01
Solventum	US	USD	621	38,041	0.01
Madrigal Pharmaceuticals	US	USD	184	34,822	0.01
Medlive Technology	CN	HKD	33,570	33,209	0.01
Guardant Health	US	USD	1,924	32,482	0.01
Merck	DE	EUR	215	32,074	0.01
Apellis Pharmaceuticals	US	USD	752	30,994	0.01
Sunwels	JP	JPY	2,264	29,745	0.01
AbCellera Biologics	CA	USD	8,016	28,771	0.01
Shionogi	JP	JPY	638	27,961	0.01
Sino Biopharmaceutical	HK	HKD	82,318	26,399	0.01
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	652	25,566	0.01
Intellia Therapeutics	US	USD	1,185	24,084	0.01
WuXi AppTec (H)	CN	HKD	5,087	21,457	0.01
Nippon Shinyaku	JP	JPY	819	21,240	0.01
Wuxi Biologics (Cayman)	CN	HKD	12,849	20,904	0.01
Hikma Pharmaceuticals	JO	GBP	768	17,310	0.00
Shandong Weigao Group Medical Polymer (H)	CN	HKD	26,263	16,736	0.00
Genmab	DK	DKK	63	16,503	0.00
Shenzhen New Industries Biomedical	CN	CNY	1,605	14,626	0.00
China Traditional Chinese Medicine Holdings	HK	HKD	18,074	9,224	0.00
Samsung Biologics	KR	KRW	16	8,333	0.00
Hangzhou Tigermed Consulting (H)	CN	HKD	1,949	8,077	0.00
Pharmaron Beijing (H)	CN	HKD	5,046	5,814	0.00
CompuGroup Medical	DE	EUR	194	5,449	0.00
Hangzhou Tigermed Consulting (A)	CN	CNY	670	5,097	0.00
GNI Group	JP	JPY	318	4,696	0.00
Asymchem Laboratories (H)	CN	HKD	604	4,612	0.00
Remegen (H)	CN	HKD	1,322	4,386	0.00
InnoCare Pharma	CN	HKD	7,869	4,344	0.00
Sartorius Stedim Biotech	FR	EUR	20	3,961	0.00
Joinn Laboratories China (H)	CN	HKD	3,423	3,387	0.00
BeiGene	US	HKD	295	3,264	0.00
Asymchem Laboratories Tianjin	CN	CNY	295	3,138	0.00
iRay Technology (A)	CN	CNY	99	2,533	0.00
Pharmaron Beijing (A)	CN	CNY	859	2,180	0.00
Sonova Holding (B)	CH	CHF	1	99	0.00
ICON	IE	USD	1	98	0.00
Straumann Holdings	CH	CHF	1	74	0.00
BioMerieux	FR	EUR	1	57	0.00
Joinn Laboratories (China)	CN	CNY	2	5	0.00
				34,963,013	**9.63**

Financials

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Fidelity Sust Res. Enhanced JP EQY UCITS ETF	IE	EUR	2,555,359	13,413,077	3.69
Fidelity Sus Res. Enhanced Pac EX-JP EQY UCITS ETF	IE	EUR	1,033,716	5,114,308	1.41
Fidelity US Quality Income UCITS ETF	IE	GBP	451,969	4,809,035	1.32
Visa	US	USD	15,695	3,973,564	1.09
JPMorgan Chase	US	USD	21,461	3,886,689	1.07
Progressive	US	USD	13,514	2,628,900	0.72
Berkshire Hathaway (B)	US	USD	6,055	2,257,118	0.62
Charles Schwab	US	USD	30,161	2,090,928	0.58
Bank of America	US	USD	53,373	1,871,528	0.52
Morgan Stanley	US	USD	18,904	1,606,851	0.44
Wells Fargo	US	USD	28,596	1,597,800	0.44
Goldman Sachs Group	US	USD	3,907	1,567,902	0.43
ICICI Bank	IN	INR	79,305	1,023,399	0.28
American International Group	US	USD	13,253	933,386	0.26
Marsh & McLennan	US	USD	4,958	921,419	0.25
AXA	FR	EUR	27,558	893,996	0.25
Deutsche Boerse	DE	EUR	4,704	852,155	0.23
AON	US	USD	3,087	819,566	0.23
BlackRock	US	USD	1,112	787,752	0.22
3i Group	GB	GBP	22,751	766,321	0.21
MasterCard	US	USD	1,678	713,126	0.20
Natwest Group	GB	GBP	186,523	663,002	0.18
Lloyds Banking Group	GB	GBP	1,077,256	654,803	0.18
Partners Group Holding	CH	CHF	523	634,878	0.17
AIA Group	HK	HKD	85,252	586,438	0.16
VZ Holding	CH	CHF	5,232	566,877	0.16
Sampo (A)	FI	EUR	14,592	553,322	0.15
Intesa Sanpaolo	IT	EUR	147,162	518,894	0.14
Allianz	DE	EUR	1,939	517,043	0.14
Ares Management (A)	US	USD	3,826	475,670	0.13
PNC Financial Services Group	US	USD	3,285	473,772	0.13
Fidelity National Information Services	US	USD	7,274	467,264	0.13
Arthur J Gallagher	US	USD	2,089	456,443	0.13
UniCredit	IT	EUR	12,462	430,929	0.12
DNB Bank	NO	NOK	25,570	419,109	0.12
MetLife	US	USD	6,250	417,879	0.12
HSBC Holdings (UK)	GB	GBP	48,240	393,001	0.11
Apollo Global Management	US	USD	3,813	388,964	0.11
Regions Financial	US	USD	21,035	383,510	0.11
Northern Trust	US	USD	4,787	372,419	0.10
UBS Group	CH	CHF	15,018	371,871	0.10
Comerica	US	USD	7,707	367,229	0.10
S&P Global	US	USD	891	342,619	0.09
HDFC Bank	IN	INR	19,264	328,281	0.09
Hana Financial Group	KR	KRW	7,828	310,151	0.09
DBS Group Holdings	SG	SGD	12,828	306,542	0.08
Axis Bank	IN	INR	23,326	304,772	0.08
BNP Paribas (France)	FR	EUR	4,459	301,465	0.08
Bank Of The Philippine Islands	PH	PHP	145,762	301,098	0.08
Nordea Bank	FI	SEK	24,909	271,476	0.07
Hong Kong Exchanges and Clearing	HK	HKD	8,929	266,738	0.07
RenaissanceRe Holdings	BM	USD	1,284	260,742	0.07
Mizuho Financial Group	JP	JPY	14,117	256,196	0.07
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	582	239,935	0.07
Sumitomo Mitsui Financial Group	JP	JPY	4,357	232,297	0.06
Bank Central Asia	ID	IDR	400,772	225,878	0.06
China Construction Bank (H)	CN	HKD	330,932	200,862	0.06
National Bank of Greece	GR	EUR	23,628	178,629	0.05
Societe Generale	FR	EUR	6,759	171,622	0.05
Voya Financial	US	USD	2,328	149,240	0.04
ING Groep	NL	EUR	9,745	144,825	0.04
Tokio Marine Holdings	JP	JPY	4,629	137,053	0.04
Mitsubishi UFJ Financial Group	JP	JPY	14,218	133,247	0.04
NN Group	NL	EUR	2,958	128,235	0.04
KakaoBank	KR	KRW	6,404	108,253	0.03
Ping An Insurance Group (H)	CN	HKD	24,960	106,150	0.03
ORIX	JP	JPY	5,278	101,556	0.03
BDO Unibank	PH	PHP	42,239	101,419	0.03
KB Financial Group	KR	KRW	1,933	98,315	0.03
Sompo Holdings	JP	JPY	5,256	97,429	0.03
Standard Bank Group	ZA	ZAR	10,640	93,752	0.03
Aditya Birla Capital	IN	INR	33,783	87,603	0.02
China Merchants Bank (H)	CN	HKD	21,056	85,856	0.02
Shriram Finance	IN	INR	2,993	85,584	0.02
Zurich Insurance Group	CH	CHF	188	85,060	0.02
Hong Leong Bank	MY	MYR	21,081	79,743	0.02
Barclays	GB	GBP	33,282	79,012	0.02
Fubon Financial Holding	TW	TWD	37,849	75,033	0.02
Bank Mandiri Persero	ID	IDR	183,805	72,770	0.02
Credit Saison	JP	JPY	3,962	68,765	0.02
Asia Commercial Bank	VN	VND	68,439	67,858	0.02
Cathay Financial Holding	TW	TWD	45,708	66,248	0.02
FinecoBank	IT	EUR	4,472	64,576	0.02
Qatar National Bank	QA	QAR	17,945	63,979	0.02
Nedbank Group	ZA	ZAR	5,585	63,567	0.02
Industrial Bank (A)	CN	CNY	27,284	59,245	0.02
Prudential (UK)	HK	GBP	7,195	59,071	0.02
Bank Negara Indonesia Persero (L)	ID	IDR	188,581	56,900	0.02
Intermediate Capital Group	GB	GBP	2,279	56,054	0.02
KBC Group	BE	EUR	769	53,746	0.01
Piraeus Financial Holdings	GR	EUR	13,804	52,110	0.01
HDFC Life Insurance	IN	INR	7,674	50,198	0.01
Legal & General Group	GB	GBP	18,118	50,077	0.01
PICC Property & Casualty (H)	CN	HKD	42,173	49,167	0.01
DB Insurance	KR	KRW	748	49,146	0.01
Chailease Holding	TW	TWD	9,091	44,993	0.01
Brown & Brown	US	USD	585	44,623	0.01
FirstRand	ZA	ZAR	13,630	44,187	0.01
Bank of Ningbo (A)	CN	CNY	14,839	43,826	0.01
Public Bank Berhad	MY	MYR	50,473	40,763	0.01
Bank Rakyat Indonesia Persero	ID	IDR	141,656	40,191	0.01
Huatai Securities (H)	CN	HKD	34,390	38,165	0.01
Abu Dhabi Commercial Bank	AE	AED	17,337	36,889	0.01
Resona Holdings	JP	JPY	6,124	36,409	0.01
Huatai Securities (A)	CN	CNY	20,435	36,194	0.01
China Pacific Insurance Group (H)	CN	HKD	16,537	33,988	0.01
Hamilton Lane (A)	US	USD	299	31,619	0.01
Postal Savings Bank of China	CN	CNY	50,836	31,445	0.01
Everest Re Group	BM	USD	89	29,966	0.01
LIFENET INSURANCE	JP	JPY	3,512	29,165	0.01
Akbank Tas	TR	TRY	16,697	28,683	0.01
ASR Nederland	NL	EUR	602	28,266	0.01
Admiral Group	GB	GBP	872	27,864	0.01
Hyundai Marine & Fire Insurance	KR	KRW	1,310	27,702	0.01

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Aviva	GB	GBP	5,001	27,279	0.01
Postal Savings Bank of China (H)	CN	HKD	52,932	25,762	0.01
Tryg	DK	DKK	1,190	22,102	0.01
China Merchants Bank (A)	CN	CNY	4,635	20,463	0.01
Ping An Insurance Group (A) (China)	CN	CNY	3,787	20,145	0.01
Phoenix Group Holdings	GB	GBP	3,208	18,403	0.01
Turkiye Is Bankasi	TR	TRY	41,132	16,295	0.00
Yapi ve Kredi Bankasi	TR	TRY	17,274	16,112	0.00
Integral	JP	JPY	806	15,626	0.00
CIMB Group Holdings	MY	MYR	11,888	15,400	0.00
CITIC Securities (A)	CN	CNY	6,099	14,903	0.00
EQT	SE	SEK	558	14,297	0.00
Samsung Fire & Marine Insurance	KR	KRW	66	13,795	0.00
Shinhan Financial Group	KR	KRW	430	13,550	0.00
China International Capital	CN	CNY	2,723	11,696	0.00
Julius Baer Group	CH	CHF	197	9,951	0.00
Eurobank Ergasias	GR	EUR	4,817	9,683	0.00
Dubai Islamic Bank	AE	AED	5,776	8,183	0.00
Petershill Partners	GB	GBP	2,751	6,718	0.00
Storebrand (A)	NO	NOK	701	6,327	0.00
M&A Research Institute Holdings	JP	JPY	178	5,321	0.00
China Pacific Insurance Group (A)	CN	CNY	1,113	3,691	0.00
Edenred	FR	EUR	3	145	0.00
Hannover Rueck	DE	EUR	1	139	0.00
Nexi	IT	EUR	11	59	0.00
				71,113,265	**19.58**
Real Estate					
Digital Realty Trust REIT	US	USD	15,083	1,975,131	0.54
Welltower REIT	US	USD	12,353	1,112,881	0.31
American Tower REIT	US	USD	5,729	928,163	0.26
Crown Castle REIT	US	USD	7,977	706,958	0.19
China Resources Land	HK	HKD	64,017	216,370	0.06
Prologis REIT	US	USD	2,149	207,286	0.06
Weyerhaeuser REIT	US	USD	6,948	198,846	0.05
Sun Hung Kai Properties	HK	HKD	22,244	192,762	0.05
KE Holdings ADR	CN	USD	11,831	168,529	0.05
CoStar Group	US	USD	1,488	127,729	0.04
Rexford Industrial Realty REIT	US	USD	2,740	110,650	0.03
Sumitomo Realty & Development	JP	JPY	2,582	84,131	0.02
Embassy Office Parks REIT	IN	INR	16,348	65,821	0.02
China Overseas Land & Investment	HK	HKD	28,894	49,980	0.01
Tokyo Tatemono	JP	JPY	2,868	44,848	0.01
Mitsubishi Estate	JP	JPY	1,574	27,155	0.01
Unibail-Rodamco-Westfield REIT	FR	EUR	276	21,626	0.01
Ayala Land	PH	PHP	42,450	19,773	0.01
Longfor Group Holdings	CN	HKD	11,619	16,224	0.00
Segro REIT	GB	GBP	1,492	14,821	0.00
Hammerson REIT	GB	GBP	16,785	5,355	0.00
Emaar Properties	AE	AED	1,646	3,444	0.00
Arealink	JP	JPY	178	3,292	0.00
				6,301,775	**1.73**
Government					
US Treasury 4.95% 16/05/2024	US	USD	6,054,014	5,653,738	1.56
US Treasury 2.61% 02/05/2024	US	USD	5,829,755	5,455,479	1.50
US Treasury 4.69% 09/05/2024	US	USD	3,195,463	2,987,246	0.82
				14,096,463	**3.88**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	55	1,021,156	0.28
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	7	102,489	0.03
				1,123,645	**0.31**
Equity Linked Notes					
BNP (Laobaixing Pharm. Chain (A)) ELN 22/07/2024	CN	USD	38,428	166,031	0.05
JPM (Milkyway Intelligent (A)) ELN 31/01/2025	CN	USD	626	4,422	0.00
				170,453	**0.05**
Communication Services					
Netflix	US	USD	2,042	1,056,961	0.29
T-Mobile (US)	US	USD	6,827	1,044,207	0.29
Warner Music Group (A)	US	USD	25,146	786,554	0.22
Spotify Technology	SE	USD	1,950	520,919	0.14
Walt Disney	US	USD	4,165	434,435	0.12
Tele2 (B)	SE	SEK	32,085	280,348	0.08
Live Nation Entertainment	US	USD	3,110	260,722	0.07
AT&T	US	USD	12,653	200,375	0.06
Deutsche Telekom	DE	EUR	8,105	174,181	0.05
Infrastrutture Wireless Italiane	IT	EUR	16,428	165,598	0.05
Far EasTone Telecommunications	TW	TWD	71,068	164,982	0.05
Bharti Airtel	IN	INR	8,954	132,719	0.04
Hellenic Telecommunications Organization	GR	EUR	8,422	120,266	0.03
Elisa (A)	FI	EUR	1,656	70,080	0.02
Telkom Indonesia Persero	ID	IDR	377,144	68,465	0.02
KDDI	JP	JPY	1,859	48,452	0.01
Internet Initiative Japan	JP	JPY	2,993	47,616	0.01
Bharti Hexacom	IN	INR	4,749	46,062	0.01
Advanced Info Service (F)	TH	THB	5,551	27,652	0.01
Koninklijke KPN	NL	EUR	7,489	25,523	0.01
SK Telecom	KR	KRW	664	23,042	0.01
Daiichikosho	JP	JPY	1,395	15,285	0.00
Indosat	ID	IDR	13,703	8,675	0.00
				5,723,119	**1.58**

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on Other Regulated Markets					
Energy					
PRIO (Brazil)	BR	BRL	6,578	57,206	0.02
Repsol	ES	EUR	1,789	26,343	0.01
3R Petroleum Oleo E Gas	BR	BRL	3,590	21,747	0.01
				105,296	**0.03**
Utilities					
Centrais Eletricas Brasileiras	BR	BRL	3,885	26,330	0.01
Endesa	ES	EUR	691	11,819	0.00
Solaria Energia y Medio Ambiente	ES	EUR	508	4,867	0.00
Iberdrola	ES	EUR	9	99	0.00
				43,115	**0.01**
Materials					
Grupo Mexico (B)	MX	MXN	18,535	107,434	0.03
Gerdau (Pref'd)	BR	BRL	21,874	72,199	0.02
Cemex SAB de CV	MX	MXN	12,148	9,132	0.00
Smurfit Kappa Group (IE)	IE	EUR	3	111	0.00
PhosAgro GDR*	RU	USD	0	0	0.00
				188,876	**0.05**
Industrials					
Ryanair Holdings (IE)	IE	EUR	36,510	733,846	0.20
Ferrovial	ES	EUR	5,516	186,447	0.05
Localiza Rent a Car	BR	BRL	14,442	128,234	0.04
Grupo Aeroportuario del Sureste (B)	MX	MXN	2,143	70,955	0.02
Fluidra	ES	EUR	2,750	54,719	0.02
Santos Brasil Participacoes	BR	BRL	19,790	48,865	0.01
WEG	BR	BRL	6,252	44,653	0.01
Vamos Loca. de Caminhoes Maquinas e Eq.	BR	BRL	11,914	15,506	0.00
Controladora Vuela Cia de Aviacion	MX	MXN	8,336	6,481	0.00
				1,289,706	**0.36**
Consumer Discretionary					
Amadeus IT Group	ES	EUR	11,295	674,965	0.19
Industria de Diseno Textil	ES	EUR	5,890	252,397	0.07
Lojas Renner	BR	BRL	2,348	6,525	0.00
				933,887	**0.26**
Consumer Staples					
Wal-Mart de Mexico	MX	MXN	32,454	116,751	0.03
Arca Continental	MX	MXN	6,842	62,793	0.02
Sao Martinho	BR	BRL	2,754	14,049	0.00
Gruma (B)	MX	MXN	468	8,757	0.00
				202,350	**0.06**
Healthcare					
Hapvida Participacoes e Investimentos	BR	BRL	125,354	85,199	0.02
Valuation for USD RTS 31/12/2049*	US	USD	9,825	64,371	0.02
				149,570	**0.04**
Financials					
Bankinter	ES	EUR	80,929	600,496	0.17
Banco Bilbao Vizcaya Argentaria	ES	EUR	24,546	249,754	0.07
B3 SA - Brasil Bolsa Balcao	BR	BRL	73,017	140,698	0.04
Banco BTG Pactual	BR	BRL	17,294	104,691	0.03
Grupo Financiero Banorte	MX	MXN	7,838	73,777	0.02
Kuwait Finance House	KW	KWD	25,556	55,878	0.02
Banco Santander (ES)	ES	EUR	11,597	53,034	0.01
Bank of Ireland Group	IE	EUR	4,896	49,181	0.01
AIB Group	IE	EUR	8,719	42,427	0.01
Banco Bradesco (Pref'd)	BR	BRL	13,507	34,254	0.01
Banco Bradesco	BR	BRL	3,904	8,729	0.00
Alpha Bank	GR	EUR	2,871	4,572	0.00
				1,417,491	**0.39**
Real Estate					
Corp Inmobiliaria Vesta	MX	MXN	8,742	29,551	0.01
				29,551	**0.01**
Government					
US Treasury 4.52% 07/05/2024	US	USD	5,831,793	5,453,384	1.50
US Treasury 5.06% 23/05/2024	US	USD	2,016,953	1,881,654	0.52
				7,335,038	**2.02**
Equity Linked Notes					
HSBC (Shandong SNCR MTRL (A)) ELN 23/05/2024	CN	USD	15,209	38,084	0.01
BNP (Centre Testing Intl Group (A)) ELN 25/08/2025	CN	USD	17,702	28,713	0.01
HSBC (Centre Testing Intl Grp (A)) ELN 07/06/2024	CN	USD	14,340	23,260	0.01
JPM (Shndng Sinocera fun mat (A)) ELN 24/06/2024	CN	USD	8,176	20,473	0.01
JPM (Shanghai Titan Science (A)) ELN 15/04/2025	CN	USD	4,469	16,608	0.00
UBS (Opt Machine Vision Tech (A)) ELN 20/02/2025	CN	USD	1,258	12,257	0.00
JPM (Estun Automation (A)) ELN 31/10/2024	CN	USD	5,528	11,498	0.00
UBS (Centre Testing Intl Grp (A)) ELN 11/09/2025	CN	USD	5,195	8,426	0.00
CITI (Shanghai Titan Sci. (A)) ELN 23/02/2024	CN	USD	2,063	7,667	0.00
HSBC (Estun Automation (A)) ELN 08/11/2024	CN	USD	3,614	7,518	0.00
BNP (Shandong Sinocera Funct. (A)) ELN 20/09/2024	CN	USD	2,177	5,452	0.00
				179,956	**0.05**
Communication Services					
Tim	BR	BRL	17,945	56,864	0.02

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Cellnex Telecom	ES	EUR	1,415	43,925	0.01
				100,789	**0.03**
Unlisted					
Energy					
Surgutneftegaz (Pref'd)*	RU	USD	456,206	4	0.00
Gazprom*	RU	USD	261,261	2	0.00
				6	**0.00**
Materials					
Farmers Bus NWK G (Pref'd) (Perpetual)*	US	USD	6,160	198,431	0.05
United Rusal International*	RU	USD	53,252	0	0.00
PhosAgro*	RU	USD	3,336	0	0.00
PhosAgro*	RU	USD	64	0	0.00
Novolipetsk Steel*	RU	USD	1,263	0	0.00
Magnitogorsk Iron & Steel Works*	RU	RUB	299,094	0	0.00
				198,431	**0.05**
Information Technology					
Yandex*	RU	USD	55	0	0.00
				0	**0.00**
Healthcare					
Venus MedTech Hangzhou (H)*	CN	HKD	6,455	4,341	0.00
				4,341	**0.00**
Financials					
Sberbank of Russia Perpetual (Pref'd)*	RU	USD	130,916	1	0.00
Sberbank of Russia (USD)*	RU	USD	77,895	1	0.00
				2	**0.00**
Fractions				6	0.00
Total Investments (Cost EUR 316,064,268)				**348,434,937**	**95.92**

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Forward Foreign Exchange Contracts			
A-ACC Shares (USD) (USD/EUR hedged)			
Bought USD Sold EUR at 1.06970902 31/05/2024	94,699	(1)	(0.00)
		(1)	**(0.00)**
P-ACC Shares (USD) (USD/EUR hedged)			
Bought USD Sold EUR at 1.07008592 31/05/2024	8,504	3	0.00
Bought USD Sold EUR at 1.06970902 31/05/2024	209,403	(3)	(0.00)
		(3)	**(0.00)**

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Futures				
IFSX Nifty 50 Index Future 30/05/2024	USD	3,461,883	67,137	0.02
FTSE 100 Index Future 21/06/2024	GBP	34	1	0.00
Euro Stoxx 50 Index Future 21/06/2024	EUR	77	(1)	(0.00)
MSCI S.Arabia Index Future 21/06/2024	USD	645,028	(17,756)	(0.00)
S&P TSX 60 Index Future 20/06/2024	CAD	9,010,714	(28,658)	(0.01)
S&P E-Mini Index Future 21/06/2024	USD	25,668,061	(384,185)	(0.11)
			(363,462)	**(0.10)**
Other Assets and Liabilities			15,172,490	4.18
Net Assets			**363,243,964**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	61.12
Ireland	IE	7.96
France	FR	4.01
UK	GB	3.19
Japan	JP	2.63
China	CN	2.39
Switzerland	CH	1.86
Germany	DE	1.80
Taiwan Area	TW	1.35
Netherlands	NL	1.20
Korea	KR	1.08
Denmark	DK	0.96
Sweden	SE	0.86
India	IN	0.70
Italy	IT	0.69
Spain	ES	0.59
Hong Kong SAR China	HK	0.54
Uruguay	UY	0.49
Finland	FI	0.48
Thailand	TH	0.26
Brazil	BR	0.24
Canada	CA	0.21
Norway	NO	0.15
Indonesia	ID	0.14
Philippines	PH	0.13
Mexico	MX	0.13
South Africa	ZA	0.12
Greece	GR	0.10
Singapore	SG	0.09
Bermuda	BM	0.08
Belgium	BE	0.08
Austria	AT	0.06
Malaysia	MY	0.05
United Arab Emirates	AE	0.04
Poland	PL	0.03
Turkey	TR	0.02
Vietnam	VN	0.02
Qatar	QA	0.02
Kuwait	KW	0.02
Portugal	PT	0.01
Chile	CL	0.01
Jordan	JO	0.00
Peru	PE	0.00
Faroe Islands	FO	0.00
Luxembourg	LU	0.00
Russia	RU	0.00
Cash and other net assets		4.08

Fidelity Funds

Fidelity Target™ 2045 Fund [4]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Exxon Mobil	US	USD	14,171	1,579,100	0.83
Shell	GB	GBP	31,364	1,051,670	0.55
Cheniere Energy	US	USD	6,551	986,067	0.52
TotalEnergies	FR	EUR	14,274	979,026	0.52
Diamondback Energy	US	USD	2,384	453,861	0.24
Pioneer Natural Resources	US	USD	1,678	426,611	0.22
Baker Hughes	US	USD	12,836	394,890	0.21
Schlumberger (US)	US	USD	7,271	329,512	0.17
Parex Resources	CA	CAD	9,188	151,019	0.08
Marathon Petroleum	US	USD	802	140,097	0.07
Marathon Oil Group	US	USD	5,423	137,658	0.07
OMV AG	AT	EUR	2,176	97,222	0.05
EQT	US	USD	2,540	96,968	0.05
COSCO SHIPPING Energy Transportation (H)	CN	HKD	56,344	61,972	0.03
PetroChina (H)	CN	HKD	60,006	52,634	0.03
China Petroleum & Chemical (H)	CN	HKD	87,374	49,058	0.03
Inpex	JP	JPY	3,382	47,763	0.03
Subsea 7	GB	NOK	2,699	41,072	0.02
China Petroleum & Chemical (A)	CN	CNY	40,455	33,092	0.02
BP	GB	GBP	4,748	28,939	0.02
Polski Koncern Naftowy ORLEN	PL	PLN	1,855	28,489	0.02
S-Oil	KR	KRW	481	23,609	0.01
Cosmo Energy Holdings	JP	JPY	510	22,941	0.01
ENEOS Holdings	JP	JPY	4,467	19,389	0.01
China Oilfield Services (H)	CN	HKD	9,123	9,166	0.00
Modec	JP	JPY	441	8,197	0.00
China Merchants Energy Shipping (A)	CN	CNY	5,907	6,496	0.00
Neste	FI	EUR	281	6,000	0.00
Medco Energi Internasional	ID	IDR	66,822	5,168	0.00
Vallourec	FR	EUR	211	3,429	0.00
COSCO SHIPPING Energy Transportation (A)	CN	CNY	1,054	2,165	0.00
Aker BP	NO	NOK	2	51	0.00
Novatek Joint Stock*	RU	RUB	89	0	0.00
				7,273,331	**3.83**
Utilities					
Sempra Energy	US	USD	16,042	1,077,996	0.57
Eversource Energy	US	USD	3,464	196,160	0.10
NextEra Energy	US	USD	2,356	148,570	0.08
SSE	GB	GBP	7,453	145,462	0.08
Southern	US	USD	2,024	140,565	0.07
Pacific Gas and Electric	US	USD	7,594	122,066	0.06
Enel	IT	EUR	19,480	120,406	0.06
National Grid	GB	GBP	9,598	117,808	0.06
Constellation Energy	US	USD	635	111,036	0.06
Centrica	GB	GBP	62,919	94,285	0.05
Orsted	DK	DKK	1,431	74,009	0.04
Exelon	US	USD	1,973	69,478	0.04
United Utilities Group	GB	GBP	5,341	65,338	0.03
Kyushu Electric Power	JP	JPY	6,168	53,715	0.03
Emirates Central Cooling Systems	AE	AED	102,142	41,384	0.02
China Yangtze Power (A)	CN	CNY	10,594	35,239	0.02
E.ON	DE	EUR	2,645	32,798	0.02
Nippon Gas	JP	JPY	1,666	25,461	0.01
Severn Trent	GB	GBP	630	18,202	0.01
Gulf Energy Development (F)	TH	THB	15,997	16,219	0.01
ACEN	PH	PHP	239,705	16,117	0.01
China National Nuclear Power (A)	CN	CNY	11,477	13,675	0.01
Drax Group	GB	GBP	2,044	12,400	0.01
CGN Power	CN	CNY	10,678	5,658	0.00
K&O Energy Group	JP	JPY	223	4,518	0.00
China Resources Gas Group	HK	HKD	1,478	4,358	0.00
Scatec	NO	NOK	490	3,378	0.00
Kunlun Energy Company	HK	HKD	2,184	1,988	0.00
Public Power (Greece)	GR	EUR	148	1,661	0.00
Kansai Electric Power Co	JP	JPY	117	1,648	0.00
				2,771,598	**1.46**
Materials					
Linde	US	USD	3,434	1,415,257	0.75
Air Liquide	FR	EUR	2,827	519,879	0.27
Ball	US	USD	6,482	424,744	0.22
Sika (BR)	CH	CHF	1,442	387,432	0.20
Ecolab	US	USD	1,285	273,956	0.14
Avery Dennison	US	USD	1,112	225,576	0.12
Rio Tinto	GB	GBP	3,335	213,723	0.11
Symrise	DE	EUR	1,551	156,146	0.08
Osaka Soda	JP	JPY	2,458	135,507	0.07
Shin-Etsu Chemical	JP	JPY	3,598	131,473	0.07
Freeport-McMoRan	US	USD	2,624	124,284	0.07
NOF	JP	JPY	9,458	119,185	0.06
Agnico Eagle Mines (US)	CA	USD	1,703	101,758	0.05
Graphic Packaging Holding	US	USD	4,131	101,057	0.05
Axalta Cing Systems	US	USD	3,415	100,541	0.05
Steel Dynamics	US	USD	615	75,070	0.04
Newmont	US	USD	1,873	71,632	0.04
C Uyemura & Co	JP	JPY	1,017	62,623	0.03
SIG Group	CH	CHF	2,862	53,723	0.03
Kansai Paint	JP	JPY	4,151	50,854	0.03
KeePer Technical Laboratory	JP	JPY	1,705	45,622	0.02
CMOC Group	CN	HKD	46,749	41,246	0.02
Hexpol	SE	SEK	3,745	39,988	0.02
Corteva	US	USD	642	32,760	0.02
Petronas Chemicals Group	MY	MYR	24,413	32,447	0.02
Anglogold Ashanti	GB	ZAR	1,418	30,803	0.02
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	16,113	30,442	0.02
Crown Holdings	US	USD	369	28,660	0.02
Arkema	FR	EUR	294	28,545	0.02
DSM Firmenich	CH	EUR	265	27,998	0.01
Norsk Hydro	NO	NOK	4,797	27,908	0.01
Stora Enso (FI)	FI	EUR	2,200	27,604	0.01
Covestro	DE	EUR	575	26,995	0.01
Endeavour Mining	GB	GBP	1,251	24,950	0.01
China Steel	TW	TWD	34,179	24,391	0.01
Victrex	GB	GBP	1,574	23,333	0.01
Tokyo Ohka Kogyo	JP	JPY	879	22,001	0.01
Lanxess	DE	EUR	799	21,208	0.01
CMOC Group	CN	CNY	18,243	21,031	0.01
Sumitomo Metal Mining	JP	JPY	664	20,863	0.01
Maeda Kosen	JP	JPY	901	18,502	0.01
Imerys	FR	EUR	581	17,583	0.01
Okamoto Industries	JP	JPY	567	16,703	0.01
Impala Platinum Holdings	ZA	ZAR	3,808	16,054	0.01
Anhui Conch Cement (H)	CN	HKD	7,019	15,278	0.01
DL Holdings	KR	KRW	384	13,851	0.01
Avia Avian	ID	IDR	466,810	13,705	0.01
Evonik Industries	DE	EUR	670	13,100	0.01
Shandong Sinocera Functional Material (A)	CN	CNY	5,153	12,903	0.01
FP	JP	JPY	677	10,217	0.01
FUCHS PETROLUB (Pref'd)	DE	EUR	233	10,210	0.01
Empresas Cmpc	CL	CLP	5,156	9,642	0.01
Wienerberger	AT	EUR	253	8,481	0.00
Shanghai Titan Scientific (A)	CN	CNY	1,988	7,386	0.00
Toyo Gosei	JP	JPY	150	7,264	0.00
Zijin Mining Group (A)	CN	CNY	2,618	5,908	0.00
Hochschild Mining	PE	GBP	2,671	4,874	0.00
Shandong Sinocera Functional Material	CN	CNY	1,872	4,688	0.00
Shenzhen YUTO Packaging Technology (A)	CN	CNY	1,314	4,530	0.00
Boliden (Sweden)	SE	SEK	109	3,399	0.00
Nan Ya Plastics	TW	TWD	2,056	3,346	0.00
ArcelorMittal (Netherlands)	LU	EUR	123	2,903	0.00
Elkem	NO	NOK	1,511	2,490	0.00
Shanghai Titan Scientific (A)	CN	CNY	154	571	0.00
UPM-Kymmene	FI	EUR	4	118	0.00
Anhui Honglu Steel Construction Group	CN	CNY	3	6	0.00
Polyus*	RU	USD	5	0	0.00
				5,546,927	**2.92**
Industrials					
Howmet Aerospace	US	USD	16,239	1,019,844	0.54
Uber Technologies	US	USD	14,890	945,306	0.50
RELX	GB	GBP	15,202	588,072	0.31
Parker-Hannifin	US	USD	1,085	555,995	0.29
FedEx	US	USD	2,253	555,184	0.29
Legrand	FR	EUR	5,592	541,669	0.29
Emerson Electric	US	USD	5,330	539,711	0.28
CSX	US	USD	13,071	409,570	0.22
Kone (B)	FI	EUR	8,728	399,741	0.21
Epiroc (B)	SE	SEK	25,267	395,291	0.21
Quanta Services	US	USD	1,303	315,506	0.17
MTU Aero Engines	DE	EUR	1,314	297,851	0.16
WW Grainger	US	USD	336	292,057	0.15
Airbus	FR	EUR	1,863	288,226	0.15
Assa Abloy (B)	SE	SEK	10,672	266,804	0.14
Safran	FR	EUR	1,238	252,884	0.13
Tetra Tech	US	USD	1,318	240,976	0.13
Rexel	FR	EUR	8,785	214,610	0.11
Cie de Saint-Gobain	FR	EUR	2,839	211,954	0.11
Carrier Global	US	USD	3,391	197,784	0.10
Norfolk Southern	US	USD	885	192,954	0.10
Triumph Group	US	USD	14,979	190,878	0.10
Siemens Energy	DE	EUR	9,650	186,241	0.10
TransUnion	US	USD	2,610	182,870	0.10
Republic Services	US	USD	1,009	182,372	0.10
Union Pacific	US	USD	806	179,798	0.09
Eaton	US	USD	597	175,596	0.09
United Parcel Service (B)	US	USD	1,234	170,769	0.09
General Electric (US)	US	USD	1,020	155,421	0.08
MISUMI Group	JP	JPY	10,077	154,319	0.08
Rollins	US	USD	3,652	154,297	0.08
Deere	US	USD	359	132,082	0.07
3M	US	USD	1,299	116,119	0.06
Techtronic Industries	HK	HKD	8,914	115,965	0.06
Ashtead Group	GB	GBP	1,660	113,583	0.06
Westinghouse Air Brake Technologies	US	USD	741	112,403	0.06
Intertek Group	GB	GBP	1,932	111,855	0.06
Vestas Wind Systems	DK	DKK	4,358	110,076	0.06
Harmonic Drive Systems	JP	JPY	4,617	109,094	0.06
Epiroc (A)	SE	SEK	5,839	102,330	0.05
Cintas	US	USD	162	100,684	0.05
Jacobs Solutions	US	USD	689	93,240	0.05
IDEX	US	USD	430	89,780	0.05
Toyota Industries	JP	JPY	976	87,162	0.05
XPO	US	USD	845	84,326	0.04
Cummins	US	USD	316	83,965	0.04
Johnson Controls International	IE	USD	1,324	80,811	0.04
Hensoldt	DE	EUR	2,141	78,911	0.04
Allegion	IE	USD	660	76,137	0.04
ITOCHU	JP	JPY	1,784	75,664	0.04
Veralto	US	USD	849	75,193	0.04

*Security with price determined by the Directors.
A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Arcadis (Netherlands)	NL	EUR	1,227	71,353	0.04
Hitachi	JP	JPY	820	71,196	0.04
Atlas Copco (A)	SE	SEK	4,295	71,151	0.04
Forbo Holding	CH	CHF	64	69,565	0.04
Genpact	US	USD	2,290	67,347	0.04
Kosaido Holdings	JP	JPY	15,369	66,643	0.04
Experian	IE	GBP	1,575	59,846	0.03
Bureau Veritas (FR)	FR	EUR	2,088	57,264	0.03
Siemens	DE	EUR	321	56,500	0.03
Energy Recovery	US	USD	3,225	44,855	0.02
Tuhu Car	CN	HKD	15,376	41,993	0.02
Kajima	JP	JPY	2,161	38,924	0.02
Recruit Holdings	JP	JPY	956	38,825	0.02
Milkyway Chemical Supply Chain Service (A)	CN	CNY	5,354	37,840	0.02
Havells India	IN	INR	1,930	35,968	0.02
Traton	DE	EUR	995	33,183	0.02
Atlas Copco (B)	SE	SEK	2,320	32,935	0.02
SMC	JP	JPY	65	32,089	0.02
Sandvik	SE	SEK	1,680	31,715	0.02
TKH Group	NL	EUR	743	30,144	0.02
J.B. Hunt Transport Services	US	USD	196	29,905	0.02
UniFirst	US	USD	191	28,771	0.02
DL E&C	KR	KRW	1,130	28,506	0.02
Balfour Beatty	GB	GBP	6,346	27,041	0.01
Kinden	JP	JPY	1,490	26,682	0.01
Centre Testing International Group (A)	CN	CNY	16,124	26,154	0.01
Haitian International Holdings	CN	HKD	7,966	24,398	0.01
Daimler Truck Holding	DE	EUR	569	24,083	0.01
S-1	KR	KRW	587	23,700	0.01
AGC	JP	JPY	678	23,526	0.01
Kubota	JP	JPY	1,521	22,951	0.01
Concentrix	US	USD	438	22,792	0.01
Schneider Electric (FR)	FR	EUR	104	22,372	0.01
ROCKWOOL International	DK	DKK	70	21,697	0.01
DCC (UK)	IE	GBP	333	21,365	0.01
ZTO Express Cayman ADR	CN	USD	1,033	20,414	0.01
Vinci	FR	EUR	179	19,746	0.01
Clarivate	GB	USD	2,910	18,863	0.01
Toyo Tanso	JP	JPY	397	18,436	0.01
Maximus	US	USD	237	17,889	0.01
Raksul	JP	JPY	3,244	17,345	0.01
Shenzhen Inovance Technology (A)	CN	CNY	2,191	16,800	0.01
Mitsubishi Electric	JP	JPY	968	15,897	0.01
China State Construction International Holdings	HK	HKD	15,676	15,514	0.01
Sinotruk (Hong Kong)	CN	HKD	6,521	15,226	0.01
TRYT	JP	JPY	4,131	15,182	0.01
Central Japan Railway	JP	JPY	700	15,071	0.01
AZ-COM MARUWA Holdings	JP	JPY	2,082	15,001	0.01
CNH Industrial (US)	GB	USD	1,313	14,023	0.01
Hongfa Technology (A)	CN	CNY	3,578	13,163	0.01
Sumitomo	JP	JPY	531	13,103	0.01
Estun Automation (A)	CN	CNY	6,213	12,925	0.01
NARI Technology (A)	CN	CNY	4,240	12,831	0.01
Techno Smart	JP	JPY	1,150	12,486	0.01
Beijing New Building Materials (A)	CN	CNY	2,808	11,850	0.01
GS Yuasa	JP	JPY	625	11,067	0.01
Estun Automation (A)	CN	CNY	4,646	9,664	0.01
Management Solutions	JP	JPY	919	9,386	0.00
Brenntag	DE	EUR	119	8,919	0.00
Deutsche Post	DE	EUR	202	7,948	0.00
Tsugami	JP	JPY	931	7,565	0.00
CKD	JP	JPY	389	6,868	0.00
Hirano Tecseed/Kinzoku	JP	JPY	563	6,642	0.00
CITIC	CN	HKD	6,810	6,052	0.00
BOC Aviation	SG	HKD	803	5,993	0.00
KOC Holding	TR	TRY	889	5,808	0.00
Zhejiang Chint Electrico (A)	CN	CNY	1,494	3,972	0.00
Samsung Engineering	KR	KRW	220	3,928	0.00
Nippon Road	JP	JPY	316	3,557	0.00
SF Holding (A)	CN	CNY	341	1,589	0.00
Bunzl	GB	GBP	6	202	0.00
RELX (NL)	GB	EUR	4	139	0.00
Wolters Kluwer	NL	EUR	1	91	0.00
Ferguson	GB	GBP	1	75	0.00
IMCD	NL	EUR	1	69	0.00
				14,178,508	**7.47**

Information Technology

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Microsoft	US	USD	18,760	6,977,283	3.68
Apple	US	USD	41,104	6,699,730	3.53
NVIDIA	US	USD	6,511	5,311,127	2.80
Alphabet (A)	US	USD	19,285	2,983,820	1.57
Meta Platforms (A)	US	USD	5,452	2,222,792	1.17
Alphabet	US	USD	12,177	1,904,903	1.00
Taiwan Semiconductor Manufacturing	TW	TWD	67,360	1,518,298	0.80
Broadcom	US	USD	1,059	1,317,569	0.69
ASML Holding	NL	EUR	1,503	1,251,766	0.66
Salesforce.com	US	USD	3,921	997,965	0.53
Applied Materials	US	USD	5,214	984,396	0.52
Accenture (A)	IE	USD	3,447	971,322	0.51
Samsung Electronics	KR	KRW	17,898	935,941	0.49
Cognizant Technology Solutions (A)	US	USD	14,296	883,077	0.47
SAP	DE	EUR	5,154	874,700	0.46
Tencent Holdings	CN	HKD	19,273	796,089	0.42
ANSYS	US	USD	2,548	782,809	0.41
Oracle	US	USD	6,978	747,228	0.39
Palo Alto Networks	US	USD	2,643	725,817	0.38
Advanced Micro Devices	US	USD	4,681	704,317	0.37
Qualcomm	US	USD	3,490	546,643	0.29
Lam Research	US	USD	599	509,130	0.27
Intel	US	USD	16,456	476,758	0.25
Marvell Technology	US	USD	7,109	447,770	0.24
NXP Semiconductors	NL	USD	1,751	416,970	0.22
TE Connectivity	US	USD	3,063	409,760	0.22
Micron Technology	US	USD	3,201	343,861	0.18
SK Hynix	KR	KRW	2,773	323,521	0.17
Dell Technologies	US	USD	2,712	317,005	0.17
Sage Group	GB	GBP	18,117	247,399	0.13
Workday (A)	US	USD	1,001	230,707	0.12
Dassault Systemes	FR	EUR	5,540	205,141	0.11
Yageo	TW	TWD	10,315	184,713	0.10
Microchip Technology	US	USD	2,108	183,220	0.10
Analog Devices	US	USD	949	179,693	0.09
Keyence	JP	JPY	425	176,061	0.09
Tokyo Electron	JP	JPY	818	169,134	0.09
Crowdstrike Holdings	US	USD	515	143,333	0.08
Infosys	IN	INR	8,687	137,584	0.07
Cadence Design Systems	US	USD	523	136,851	0.07
Shopify A (US)	CA	USD	1,940	129,795	0.07
Riken Keiki	JP	JPY	5,297	122,109	0.06
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	24,190	115,254	0.06
PTC	US	USD	676	111,880	0.06
Nanya Technology	TW	TWD	57,750	109,389	0.06
Capgemini	FR	EUR	547	108,349	0.06
Nutanix (A)	US	USD	1,810	104,547	0.06
NAVER	KR	KRW	823	102,325	0.05
Mitsui High-Tec	JP	JPY	2,389	101,081	0.05
MediaTek	TW	TWD	3,543	100,312	0.05
First Solar	US	USD	592	98,923	0.05
Dynatrace	US	USD	2,190	94,442	0.05
Hon Hai Precision Industry	TW	TWD	20,687	92,380	0.05
F5 Networks	US	USD	572	89,712	0.05
Zoom Video Communications	US	USD	1,534	88,641	0.05
Gartner	US	USD	220	87,905	0.05
Wiwynn	TW	TWD	1,285	86,513	0.05
Infineon Technologies	DE	EUR	2,526	82,650	0.04
Western Digital	US	USD	1,111	72,871	0.04
Samsung Electronics Perpetual (Pref'd)	KR	KRW	1,580	69,514	0.04
Ciena	US	USD	1,374	60,234	0.03
Renesas Electronics	JP	JPY	3,809	58,524	0.03
Elastic	US	USD	541	52,551	0.03
Information Services International-Dentsu	JP	JPY	1,648	51,329	0.03
Alchip Technologies	TW	TWD	512	45,547	0.02
Maxscend Microelectronics	CN	CNY	3,717	43,512	0.02
Maruwa Ceramic	JP	JPY	215	42,650	0.02
Unimicron Technology	TW	TWD	8,191	42,642	0.02
Baidu (A)	CN	HKD	3,313	40,581	0.02
Kakao	KR	KRW	1,103	36,116	0.02
Murata Manufacturing	JP	JPY	2,087	36,016	0.02
ASE Technology Holding	TW	TWD	7,902	33,508	0.02
A&D HOLON Holdings	JP	JPY	2,041	33,487	0.02
giftee	JP	JPY	4,512	31,790	0.02
NEC	JP	JPY	451	30,754	0.02
Shibaura Electronics	JP	JPY	818	29,744	0.02
Shimadzu	JP	JPY	1,072	27,408	0.01
Zhen Ding Technology Holding	TW	TWD	8,191	27,220	0.01
Tokyo Seimitsu	JP	JPY	433	26,735	0.01
Lenovo Group	CN	HKD	23,899	25,337	0.01
Nomura Research Institute	JP	JPY	1,072	24,382	0.01
Enplas	JP	JPY	466	23,886	0.01
m-up Holdings	JP	JPY	3,827	23,816	0.01
Ibiden	JP	JPY	652	23,434	0.01
Suzhou Maxwell Technologies (A)	CN	CNY	1,581	23,386	0.01
Rorze	JP	JPY	130	21,291	0.01
Simplex Holdings	JP	JPY	1,385	21,074	0.01
Motorola Solutions	US	USD	60	19,387	0.01
Lasertec	JP	JPY	93	19,009	0.01
SEMITEC	JP	JPY	1,790	18,947	0.01
RS Technologies	JP	JPY	976	18,297	0.01
Snowflake (A)	US	USD	112	16,352	0.01
Quanta Computer	TW	TWD	1,959	14,539	0.01
Auto Trader Group	GB	GBP	1,727	14,124	0.01
Lotes	TW	TWD	292	12,045	0.01
Appier Group	JP	JPY	1,535	12,012	0.01
Plus Alpha Consulting	JP	JPY	972	11,656	0.01
VRAIN Solution	JP	JPY	474	11,367	0.01
Gold Circuit Electronics	TW	TWD	1,895	10,645	0.01
Sunny Optical Technology (H)	CN	HKD	2,216	10,087	0.01
Opt Machine Vision Technology	CN	CNY	965	9,404	0.00
Bengo4.Com	JP	JPY	510	8,799	0.00
Kamakura Shinsho	JP	JPY	2,487	7,894	0.00
Atea	NO	NOK	655	7,874	0.00
Sopra Steria Group	FR	EUR	34	6,973	0.00
Adevinta	NO	NOK	685	6,555	0.00
ams-OSRAM	AT	CHF	5,063	5,768	0.00
FD Technologies	GB	GBP	224	3,354	0.00
GL Sciences	JP	JPY	194	3,241	0.00
Exclusive Networks	FR	EUR	160	3,201	0.00
OPT Machine Vision Tech (A)	CN	CNY	238	2,322	0.00
Scout24	DE	EUR	1	77	0.00
Alten	FR	EUR	1	67	0.00
Beisen Holding	CN	HKD	1	0	0.00
				48,535,745	**25.57**

Consumer Discretionary

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Amazon.com	US	USD	20,331	3,408,268	1.80
Home Depot	US	USD	4,117	1,288,022	0.68
Electronic Arts	US	USD	8,587	1,019,372	0.54
MercadoLibre	UY	USD	676	927,959	0.49
LVMH Moet Hennessy Louis Vuitton	FR	EUR	1,136	879,373	0.46
Lowe's Cos	US	USD	3,203	686,403	0.36
Tesla	US	USD	3,308	569,055	0.30

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Aptiv	IE	USD	8,235	547,072	0.29
Wendy's	US	USD	23,277	437,901	0.23
Ross Stores	US	USD	3,165	384,888	0.20
Hermes International	FR	EUR	139	313,698	0.17
ANTA Sports Products	CN	HKD	26,272	279,733	0.15
JD.com ADR	CN	USD	9,808	267,172	0.14
NVR	US	USD	35	245,196	0.13
Alibaba Group Holding (CN)	CN	HKD	27,780	243,314	0.13
Ferrari	IT	USD	626	242,539	0.13
Service Corp International	US	USD	3,332	225,937	0.12
Hesai Group ADR	CN	USD	49,206	213,457	0.11
Chipotle Mexican Grill	US	USD	64	189,087	0.10
NetEase	CN	HKD	10,391	183,806	0.10
Airbnb (A)	US	USD	1,058	158,666	0.08
Brunswick	US	USD	2,042	156,113	0.08
Aramark	US	USD	4,603	137,266	0.07
Autoliv	SE	USD	1,216	136,994	0.07
Compagnie Financiere Richemont (A)	CH	CHF	1,034	134,972	0.07
Sony	JP	JPY	1,613	125,110	0.07
Vail Resorts	US	USD	685	123,452	0.07
Puma	DE	EUR	2,789	121,455	0.06
Trip.com Group ADR	CN	USD	2,619	119,503	0.06
PDD Holdings ADR	IE	USD	1,006	118,109	0.06
Ipsos	FR	EUR	1,835	115,425	0.06
Hasbro	US	USD	1,977	115,319	0.06
Galaxy Entertainment Group	HK	HKD	27,290	115,039	0.06
Honda Motor	JP	JPY	10,740	114,802	0.06
Ulta Beauty	US	USD	276	104,712	0.06
Ryohin Keikaku	JP	JPY	6,715	101,722	0.05
Expedia Group	US	USD	785	99,645	0.05
Meituan (B)	CN	HKD	7,635	98,490	0.05
Mercedes-Benz Group	DE	EUR	1,362	96,621	0.05
Valvoline	US	USD	2,424	96,322	0.05
Stellantis	NL	EUR	3,975	83,002	0.04
Moncler	IT	EUR	1,246	79,914	0.04
Sumitomo Forestry	JP	JPY	2,601	75,336	0.04
Toyota Motor	JP	JPY	3,493	74,555	0.04
Cable One	US	USD	200	73,038	0.04
Prosus	NL	EUR	2,303	72,557	0.04
Tractor Supply	US	USD	267	68,784	0.04
Central Automotive Products	JP	JPY	1,875	64,443	0.03
Nojima	JP	JPY	5,674	63,564	0.03
Fox Factory Holding	US	USD	1,659	60,044	0.03
Yonex	JP	JPY	7,982	59,778	0.03
Entain	GB	GBP	6,443	59,357	0.03
Zhongsheng Group Holdings	CN	HKD	32,447	55,509	0.03
Eicher Motors	IN	INR	1,010	52,070	0.03
JD.com (A)	CN	HKD	3,797	51,656	0.03
BMW	DE	EUR	491	50,331	0.03
Descente	JP	JPY	2,288	48,491	0.03
China Tourism Group Duty Free (H)	CN	HKD	5,805	48,057	0.03
Li Auto (A)	CN	HKD	3,855	47,575	0.03
Yum China Holdings	CN	USD	1,339	46,652	0.02
Gray Television	US	USD	8,525	46,514	0.02
Home Product Center (F)	TH	THB	163,367	42,792	0.02
Inforich	JP	JPY	1,802	41,670	0.02
Continental	DE	EUR	684	41,586	0.02
Pirelli & C	IT	EUR	6,457	38,535	0.02
Nien Made Enterprise	TW	TWD	3,288	35,973	0.02
WPP (GB)	GB	GBP	3,522	33,341	0.02
Samsonite International	US	HKD	9,739	32,186	0.02
Pan Pacific International Holdings	JP	JPY	1,379	30,484	0.02
De' Longhi	IT	EUR	984	30,364	0.02
Bayerische Motoren Werke (Pref'd)	DE	EUR	313	30,175	0.02
TopBuild	US	USD	78	29,939	0.02
Informa	GB	GBP	3,158	29,432	0.02
The Foschini Group	ZA	ZAR	5,915	29,306	0.02
NetEase ADR	CN	USD	324	28,560	0.02
Zalando	DE	EUR	1,129	27,850	0.01
Flutter Entertainment	IE	GBP	156	27,202	0.01
Fast Retailing	JP	JPY	110	27,031	0.01
Naspers (N)	ZA	ZAR	144	25,812	0.01
Allegro.eu	PL	PLN	3,230	25,389	0.01
Kingfisher	GB	GBP	8,596	24,978	0.01
Resorttrust	JP	JPY	1,525	23,702	0.01
Ferrari (IT)	IT	EUR	61	23,679	0.01
Sanrio	JP	JPY	1,446	22,913	0.01
Tokyotokeiba	JP	JPY	879	22,735	0.01
D.R. Horton	US	USD	157	21,155	0.01
Fuji Media Holdings	JP	JPY	1,831	20,426	0.01
Proto	JP	JPY	2,414	20,070	0.01
Oriental Land	JP	JPY	757	19,608	0.01
Airtrip	JP	JPY	2,252	19,017	0.01
Nexteer Automotive Group	US	HKD	36,363	18,008	0.01
Deliveroo Holdings (A)	GB	GBP	11,337	17,766	0.01
Geo Holdings	JP	JPY	1,494	17,634	0.01
Grand Canyon Education	US	USD	142	17,561	0.01
Coats Group	GB	GBP	16,812	16,047	0.01
Denso	JP	JPY	963	15,409	0.01
Li Ning	CN	HKD	5,493	13,550	0.01
Brilliance China Automotive Holdings	HK	HKD	16,768	13,087	0.01
Woolworths Holdings /South Africa	ZA	ZAR	4,278	12,803	0.01
Vipshop Holdings ADR	CN	USD	854	12,235	0.01
Vistry Group	GB	GBP	812	11,396	0.01
Tamron	JP	JPY	255	11,156	0.01
Chikaranomoto Holdings	JP	JPY	1,049	10,583	0.01
InterContinental Hotels Group	GB	GBP	114	10,472	0.01
Schibsted (A)	NO	NOK	345	9,256	0.00
Compass Group	GB	GBP	287	7,500	0.00
Dowlais Group	GB	GBP	7,788	7,452	0.00
Burberry Group	GB	GBP	543	7,311	0.00
SSP Group	GB	GBP	3,134	7,228	0.00
Square Enix Holdings	JP	JPY	190	6,462	0.00
Forvia	FR	EUR	422	6,329	0.00
Thule Group	SE	SEK	231	6,135	0.00
Dr. Martens	GB	GBP	6,594	5,869	0.00
Kering	FR	EUR	16	5,194	0.00
IDOM	JP	JPY	612	5,079	0.00
Just Eat Takeaway.com	NL	EUR	321	4,455	0.00
New Oriental Education & Technology Group	CN	HKD	556	4,139	0.00
Stanley Electric	JP	JPY	247	4,107	0.00
Chow Tai Fook Jewellery	HK	HKD	3,193	4,084	0.00
LG Electronics	KR	KRW	58	3,637	0.00
Fujibo Holdings	JP	JPY	138	3,415	0.00
Future	GB	GBP	404	3,135	0.00
ASOS	GB	GBP	684	2,680	0.00
XD	CN	HKD	1,516	2,667	0.00
Aston Martin Lagonda Global Holdings	GB	GBP	1,510	2,620	0.00
Fuyao Glass Industry Group (H)	CN	HKD	373	2,094	0.00
China Tourism Group Duty Free (A)	CN	CNY	132	1,267	0.00
Publicis Groupe	FR	EUR	1	99	0.00
Persimmon	GB	GBP	3	53	0.00
				17,359,100	**9.15**

Consumer Staples

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Coca-Cola	US	USD	26,301	1,524,485	0.80
Colgate-Palmolive	US	USD	15,063	1,290,845	0.68
Nestle	CH	CHF	9,651	907,838	0.48
L'Oreal	FR	EUR	1,647	724,271	0.38
Sysco	US	USD	9,001	634,219	0.33
Walmart	US	USD	10,663	592,700	0.31
Monster Beverage	US	USD	8,898	449,042	0.24
Ingredion	US	USD	3,707	398,360	0.21
Danone	FR	EUR	4,714	276,515	0.15
Unilever	GB	GBP	4,052	196,455	0.10
CP ALL (F)	TH	THB	135,139	195,842	0.10
Procter & Gamble	US	USD	1,257	191,195	0.10
Target	US	USD	1,202	181,461	0.10
BJ's Wholesale Club Holdings	US	USD	2,544	180,510	0.10
McCormick & Co	US	USD	2,284	163,293	0.09
Davide Campari-Milano	IT	EUR	17,301	162,972	0.09
Bunge Global	US	USD	1,718	162,588	0.09
Thai Beverage	TH	SGD	459,769	155,964	0.08
China Mengniu Dairy	CN	HKD	65,890	128,416	0.07
Anheuser-Busch InBev	BE	EUR	2,193	123,164	0.06
Dollar Tree	US	USD	1,029	113,428	0.06
Estee Lauder (A)	US	USD	759	104,825	0.06
General Mills	US	USD	1,395	91,870	0.05
Amorepacific	KR	KRW	757	86,605	0.05
Kraft Heinz	US	USD	2,085	75,127	0.04
Haleon	GB	GBP	17,851	70,980	0.04
Constellation Brands	US	USD	292	69,774	0.04
Kotobuki Spirits	JP	JPY	6,253	60,492	0.03
Coca-Cola European Partners (US)	GB	USD	843	56,831	0.03
Diageo	GB	GBP	1,695	55,110	0.03
Carlsberg (B)	DK	DKK	426	53,862	0.03
Heineken (BR)	NL	EUR	575	52,461	0.03
US Foods Holding	US	USD	1,077	51,693	0.03
LG Household & Health Care	KR	KRW	173	48,913	0.03
President Chain Store	TW	TWD	5,493	43,243	0.02
Reckitt Benckiser Group	GB	GBP	821	42,978	0.02
Rohto Pharmaceutical	JP	JPY	2,327	42,633	0.02
Beiersdorf	DE	EUR	303	42,586	0.02
Darling Ingredients	US	USD	1,005	40,451	0.02
Koninklijke Ahold Delhaize	NL	EUR	1,417	40,298	0.02
Kweichow Moutai (A)	CN	CNY	180	39,470	0.02
Shoprite Holdings	ZA	ZAR	2,656	33,273	0.02
Ajinomoto	JP	JPY	790	27,591	0.01
Conagra Brands	US	USD	926	26,785	0.01
Asahi Group Holdings	JP	JPY	741	23,788	0.01
JD Health International	CN	HKD	6,399	20,547	0.01
Heineken Holding (A)	NL	EUR	268	20,284	0.01
China Resources Beer Holdings	HK	HKD	4,626	19,795	0.01
Universal Robina	PH	PHP	10,774	18,014	0.01
Inner Mongolia Yili Industrial Group	CN	CNY	3,964	14,607	0.01
Morinaga Milk Industry	JP	JPY	662	12,135	0.01
Jeronimo Martins	PT	EUR	612	11,837	0.01
Takara Holdings	JP	JPY	1,836	11,307	0.01
Transaction	JP	JPY	1,017	10,812	0.01
Yakult Honsha	JP	JPY	580	10,622	0.01
Tingyi Cayman Islands Holding	CN	HKD	10,022	10,372	0.01
Yifeng Pharmacy Chain	CN	CNY	1,633	9,246	0.00
Muyuan Foods (A)	CN	CNY	1,590	8,939	0.00
Laobaixing Pharmacy Chain	CN	CNY	1,139	4,922	0.00
Dino Polska	PL	PLN	49	4,452	0.00
Bakkafrost	FO	NOK	77	4,410	0.00
Uni-President China Holdings	CN	HKD	6,135	4,407	0.00
Ocado Group	GB	GBP	554	2,291	0.00
Tesco	GB	GBP	14	49	0.00
Unilever	GB	EUR	1	15	0.00
				10,234,265	**5.39**

Healthcare

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
UnitedHealth Group	US	USD	3,725	1,685,720	0.89
Boston Scientific	US	USD	21,954	1,477,153	0.78
Novo Nordisk (B) (DK)	DK	DKK	12,004	1,452,724	0.77
Amgen	US	USD	3,812	977,859	0.52
Stryker	US	USD	3,049	963,017	0.51
Bristol-Myers Squibb	US	USD	21,400	892,793	0.47
AstraZeneca (GB)	GB	GBP	5,795	818,709	0.43
Merck	US	USD	5,755	702,977	0.37
Elevance Health	US	USD	1,345	665,284	0.35
Danaher	US	USD	2,590	596,450	0.31

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Sanofi	FR	EUR	6,286	585,103	0.31
Eli Lilly	US	USD	706	510,327	0.27
EssilorLuxottica	FR	EUR	2,341	470,047	0.25
McKesson	US	USD	834	418,333	0.22
HCA Healthcare	US	USD	1,327	384,440	0.20
Insmed	US	USD	15,873	369,326	0.19
Insulet	US	USD	2,237	361,897	0.19
Roche Holding	CH	CHF	1,497	336,995	0.18
Pfizer	US	USD	13,821	332,511	0.18
Biogen	US	USD	1,548	314,095	0.17
Viatris	US	USD	28,000	305,041	0.16
Regeneron Pharmaceuticals	US	USD	359	300,169	0.16
ResMed	US	USD	1,217	242,275	0.13
Lonza Group	CH	CHF	459	239,274	0.13
Abbott Laboratories	US	USD	1,997	198,648	0.10
Novartis	CH	CHF	2,150	195,360	0.10
Thermo Fisher Scientific	US	USD	346	185,460	0.10
Baxter International	US	USD	4,701	178,294	0.09
IQVIA Holdings	US	USD	694	151,501	0.08
Dexcom	US	USD	1,221	146,836	0.08
Tecan Group	CH	CHF	432	144,236	0.08
Siemens Healthineers	DE	EUR	2,223	115,829	0.06
AbbVie	US	USD	756	114,913	0.06
Alcon	CH	USD	1,183	86,105	0.05
Convatec Group	GB	GBP	28,712	84,067	0.04
Innovent Biologics	CN	HKD	17,062	77,625	0.04
Zoetis (A)	US	USD	514	76,865	0.04
Bangkok Dusit Medical Services (F)	TH	THB	103,477	75,687	0.04
Alnylam Pharmaceuticals	US	USD	524	71,622	0.04
Qiagen (DE)	NL	EUR	1,770	69,184	0.04
Hygeia Healthcare Holdings	CN	HKD	16,836	65,180	0.03
Centene	US	USD	883	60,537	0.03
Ascendis Pharma ADR	DK	USD	415	53,986	0.03
Hansoh Pharmaceutical Group	CN	HKD	19,466	40,348	0.02
Roche Holding (BR)	CH	CHF	160	39,421	0.02
Royalty Pharma	US	USD	1,479	38,751	0.02
TG Therapeutics	US	USD	2,992	38,365	0.02
Humana	US	USD	127	36,342	0.02
Terumo	JP	JPY	1,944	31,052	0.02
Coloplast (B)	DK	DKK	272	30,916	0.02
Alcon	CH	CHF	422	30,582	0.02
Smith & Nephew	GB	GBP	2,311	26,495	0.01
Structure Therapeutics ADR	US	USD	644	23,594	0.01
Fresenius SE & Co	DE	EUR	830	23,204	0.01
Sawai Group Holdings	JP	JPY	640	22,382	0.01
Cigna Group	US	USD	67	22,318	0.01
Solventum	US	USD	325	19,874	0.01
Madrigal Pharmaceuticals	US	USD	96	18,192	0.01
Medlive Technology	CN	HKD	17,537	17,349	0.01
Guardant Health	US	USD	1,005	16,969	0.01
Merck	DE	EUR	113	16,832	0.01
Apellis Pharmaceuticals	US	USD	393	16,192	0.01
Sunwels	JP	JPY	1,183	15,539	0.01
AbCellera Biologics	CA	USD	4,188	15,031	0.01
Shionogi	JP	JPY	334	14,617	0.01
Sino Biopharmaceutical	HK	HKD	43,013	13,794	0.01
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	341	13,359	0.01
Intellia Therapeutics	US	USD	619	12,582	0.01
WuXi AppTec (H)	CN	HKD	2,658	11,210	0.01
Nippon Shinyaku	JP	JPY	428	11,104	0.01
Wuxi Biologics (Cayman)	CN	HKD	6,714	10,923	0.01
Hikma Pharmaceuticals	JO	GBP	401	9,042	0.00
Shandong Weigao Group Medical Polymer (H)	CN	HKD	13,723	8,745	0.00
Genmab	DK	DKK	33	8,620	0.00
Shenzhen New Industries Biomedical	CN	CNY	838	7,642	0.00
China Traditional Chinese Medicine Holdings	HK	HKD	9,444	4,820	0.00
Samsung Biologics	KR	KRW	8	4,354	0.00
Hangzhou Tigermed Consulting (H)	CN	HKD	1,018	4,220	0.00
Pharmaron Beijing (H)	CN	HKD	2,636	3,038	0.00
CompuGroup Medical	DE	EUR	101	2,846	0.00
Hangzhou Tigermed Consulting (A)	CN	CNY	350	2,663	0.00
GNI Group	JP	JPY	166	2,453	0.00
Asymchem Laboratories (H)	CN	HKD	315	2,410	0.00
Remegen (H)	CN	HKD	691	2,292	0.00
InnoCare Pharma	CN	HKD	4,112	2,270	0.00
Sartorius Stedim Biotech	FR	EUR	10	2,069	0.00
Joinn Laboratories China (H)	CN	HKD	1,789	1,770	0.00
BeiGene	US	HKD	154	1,706	0.00
Asymchem Laboratories Tianjin	CN	CNY	154	1,640	0.00
iRay Technology (A)	CN	CNY	52	1,323	0.00
Pharmaron Beijing (A)	CN	CNY	449	1,139	0.00
Sonova Holding (B)	CH	CHF	1	82	0.00
ICON	IE	USD	1	81	0.00
Straumann Holdings	CH	CHF	1	61	0.00
BioMerieux	FR	EUR	1	47	0.00
Joinn Laboratories (China)	CN	CNY	1	3	0.00
				18,257,127	**9.62**

Financials

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Fidelity Sust Res. Enhanced JP EQY UCITS ETF	IE	EUR	1,335,449	7,009,774	3.69
Fidelity Sus Res. Enhanced Pac EX-JP EQY UCITS ETF	IE	EUR	540,155	2,672,415	1.41
Fidelity US Quality Income UCITS ETF	IE	GBP	236,121	2,512,374	1.32
Visa	US	USD	8,200	2,075,874	1.09
JPMorgan Chase	US	USD	11,212	2,030,486	1.07
Progressive	US	USD	7,060	1,373,392	0.72
Berkshire Hathaway (B)	US	USD	3,163	1,179,165	0.62
Charles Schwab	US	USD	15,757	1,092,344	0.58
Bank of America	US	USD	27,883	977,725	0.52
Morgan Stanley	US	USD	9,876	839,452	0.44
Wells Fargo	US	USD	14,939	834,726	0.44
Goldman Sachs Group	US	USD	2,041	819,109	0.43
ICICI Bank	IN	INR	41,430	534,636	0.28
American International Group	US	USD	6,924	487,620	0.26
Marsh & McLennan	US	USD	2,590	481,368	0.25
AXA	FR	EUR	14,370	466,159	0.25
Deutsche Boerse	DE	EUR	2,450	443,871	0.23
AON	US	USD	1,613	428,161	0.23
BlackRock	US	USD	581	411,538	0.22
3i Group	GB	GBP	11,845	398,968	0.21
MasterCard	US	USD	877	372,552	0.20
Natwest Group	GB	GBP	97,174	345,407	0.18
Lloyds Banking Group	GB	GBP	561,006	341,004	0.18
Partners Group Holding	CH	CHF	273	330,966	0.17
AIA Group	HK	HKD	44,536	306,362	0.16
VZ Holding	CH	CHF	2,725	295,235	0.16
Sampo (A)	FI	EUR	7,598	288,114	0.15
Intesa Sanpaolo	IT	EUR	76,646	270,255	0.14
Allianz	DE	EUR	1,013	270,151	0.14
Ares Management (A)	US	USD	1,999	248,500	0.13
PNC Financial Services Group	US	USD	1,716	247,508	0.13
Fidelity National Information Services	US	USD	3,800	244,108	0.13
Arthur J Gallagher	US	USD	1,091	238,455	0.13
UniCredit	IT	EUR	6,510	225,127	0.12
MetLife	US	USD	3,265	218,308	0.12
DNB Bank	NO	NOK	13,309	218,153	0.11
HSBC Holdings (UK)	GB	GBP	25,198	205,278	0.11
Apollo Global Management	US	USD	1,992	203,203	0.11
Regions Financial	US	USD	10,989	200,353	0.11
Northern Trust	US	USD	2,501	194,559	0.10
UBS Group	CH	CHF	7,844	194,241	0.10
Comerica	US	USD	4,026	191,848	0.10
S&P Global	US	USD	465	178,991	0.09
HDFC Bank	IN	INR	10,064	171,498	0.09
Hana Financial Group	KR	KRW	4,090	162,047	0.09
DBS Group Holdings	SG	SGD	6,701	160,141	0.08
Axis Bank	IN	INR	12,186	159,217	0.08
BNP Paribas (France)	FR	EUR	2,329	157,465	0.08
Bank Of The Philippine Islands	PH	PHP	76,151	157,305	0.08
Nordea Bank	FI	SEK	12,965	141,307	0.07
Hong Kong Exchanges and Clearing	HK	HKD	4,665	139,347	0.07
RenaissanceRe Holdings	BM	USD	671	136,219	0.07
Mizuho Financial Group	JP	JPY	7,375	133,836	0.07
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	304	125,326	0.07
Sumitomo Mitsui Financial Group	JP	JPY	2,277	121,385	0.06
Bank Central Asia	ID	IDR	209,385	118,011	0.06
China Construction Bank (H)	CN	HKD	172,917	104,954	0.06
National Bank of Greece	GR	EUR	12,345	93,325	0.05
Societe Generale	FR	EUR	3,531	89,644	0.05
Voya Financial	US	USD	1,216	77,966	0.04
ING Groep	NL	EUR	5,090	75,647	0.04
Tokio Marine Holdings	JP	JPY	2,420	71,647	0.04
Mitsubishi UFJ Financial Group	JP	JPY	7,433	69,657	0.04
NN Group	NL	EUR	1,546	67,001	0.04
KakaoBank	KR	KRW	3,346	56,564	0.03
Ping An Insurance Group (H)	CN	HKD	13,042	55,465	0.03
ORIX	JP	JPY	2,759	53,080	0.03
BDO Unibank	PH	PHP	22,066	52,982	0.03
KB Financial Group	KR	KRW	1,010	51,371	0.03
Sompo Holdings	JP	JPY	2,746	50,896	0.03
Standard Bank Group	ZA	ZAR	5,560	48,987	0.03
Aditya Birla Capital	IN	INR	17,649	45,765	0.02
China Merchants Bank (H)	CN	HKD	11,002	44,861	0.02
Shriram Finance	IN	INR	1,564	44,710	0.02
Zurich Insurance Group	CH	CHF	98	44,463	0.02
Hong Leong Bank	MY	MYR	11,015	41,667	0.02
Barclays	GB	GBP	17,385	41,271	0.02
Fubon Financial Holding	TW	TWD	19,777	39,206	0.02
Bank Mandiri Persero	ID	IDR	96,041	38,023	0.02
Credit Saison	JP	JPY	2,070	35,923	0.02
Asia Commercial Bank	VN	VND	35,753	35,450	0.02
Cathay Financial Holding	TW	TWD	23,883	34,616	0.02
FinecoBank	IT	EUR	2,336	33,730	0.02
Qatar National Bank	QA	QAR	9,376	33,430	0.02
Nedbank Group	ZA	ZAR	2,918	33,215	0.02
Industrial Bank (A)	CN	CNY	14,256	30,956	0.02
Prudential (UK)	HK	GBP	3,758	30,855	0.02
Bank Negara Indonesia Persero (L)	ID	IDR	98,537	29,731	0.02
Intermediate Capital Group	GB	GBP	1,190	29,279	0.02
KBC Group	BE	EUR	402	28,096	0.01
Piraeus Financial Holdings	GR	EUR	7,210	27,219	0.01
HDFC Life Insurance	IN	INR	4,009	26,224	0.01
Legal & General Group	GB	GBP	9,464	26,157	0.01
PICC Property & Casualty (H)	CN	HKD	22,036	25,691	0.01
DB Insurance	KR	KRW	391	25,680	0.01
Chailease Holding	TW	TWD	4,750	23,509	0.01
Brown & Brown	US	USD	306	23,312	0.01
FirstRand	ZA	ZAR	7,122	23,089	0.01
Bank of Ningbo (A)	CN	CNY	7,754	22,900	0.01
Public Bank Berhad	MY	MYR	26,373	21,299	0.01
Bank Rakyat Indonesia Persero	ID	IDR	74,018	21,001	0.01
Huatai Securities (H)	CN	HKD	17,970	19,942	0.01
Abu Dhabi Commercial Bank	AE	AED	9,059	19,275	0.01
Resona Holdings	JP	JPY	3,201	19,034	0.01
Huatai Securities (A)	CN	CNY	10,678	18,912	0.01
China Pacific Insurance Group (H)	CN	HKD	8,641	17,759	0.01
Hamilton Lane (A)	US	USD	156	16,518	0.01
Postal Savings Bank of China	CN	CNY	26,562	16,431	0.01
Everest Re Group	BM	USD	46	15,655	0.01
LIFENET INSURANCE	JP	JPY	1,835	15,236	0.01
Akbank Tas	TR	TRY	8,724	14,987	0.01
ASR Nederland	NL	EUR	314	14,764	0.01
Admiral Group	GB	GBP	457	14,602	0.01
Hyundai Marine & Fire Insurance	KR	KRW	684	14,475	0.01

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Aviva	GB	GBP	2,612	14,249	0.01
Postal Savings Bank of China (H)	CN	HKD	27,658	13,461	0.01
Tryg	DK	DKK	624	11,594	0.01
China Merchants Bank (A)	CN	CNY	2,422	10,692	0.01
Ping An Insurance Group (A) (China)	CN	CNY	1,979	10,526	0.01
Phoenix Group Holdings	GB	GBP	1,676	9,612	0.01
Turkiye Is Bankasi	TR	TRY	21,492	8,514	0.00
Yapi ve Kredi Bankasi	TR	TRY	9,026	8,419	0.00
Integral	JP	JPY	421	8,163	0.00
CIMB Group Holdings	MY	MYR	6,211	8,047	0.00
CITIC Securities (A)	CN	CNY	3,187	7,787	0.00
EQT	SE	SEK	291	7,468	0.00
Samsung Fire & Marine Insurance	KR	KRW	34	7,208	0.00
Shinhan Financial Group	KR	KRW	225	7,080	0.00
China International Capital	CN	CNY	1,423	6,112	0.00
Julius Baer Group	CH	CHF	103	5,198	0.00
Eurobank Ergasias	GR	EUR	2,517	5,059	0.00
Dubai Islamic Bank	AE	AED	3,018	4,276	0.00
Petershill Partners	GB	GBP	1,437	3,509	0.00
Storebrand (A)	NO	NOK	366	3,305	0.00
M&A Research Institute Holdings	JP	JPY	93	2,780	0.00
China Pacific Insurance Group (A)	CN	CNY	581	1,929	0.00
Edenred	FR	EUR	3	120	0.00
Hannover Rueck	DE	EUR	1	115	0.00
Nexi	IT	EUR	9	49	0.00
				37,144,315	**19.57**
Real Estate					
Digital Realty Trust REIT	US	USD	7,880	1,031,849	0.54
Welltower REIT	US	USD	6,453	581,392	0.31
American Tower REIT	US	USD	2,993	484,891	0.26
Crown Castle REIT	US	USD	4,167	369,330	0.19
China Resources Land	HK	HKD	33,446	113,042	0.06
Prologis REIT	US	USD	1,123	108,292	0.06
Weyerhaeuser REIT	US	USD	3,630	103,883	0.05
Sun Hung Kai Properties	HK	HKD	11,620	100,701	0.05
KE Holdings ADR	CN	USD	6,181	88,042	0.05
CoStar Group	US	USD	777	66,728	0.04
Rexford Industrial Realty REIT	US	USD	1,431	57,806	0.03
Sumitomo Realty & Development	JP	JPY	1,349	43,950	0.02
Embassy Office Parks REIT	IN	INR	8,540	34,386	0.02
China Overseas Land & Investment	HK	HKD	15,098	26,116	0.01
Tokyo Tatemono	JP	JPY	1,498	23,429	0.01
Mitsubishi Estate	JP	JPY	823	14,196	0.01
Unibail-Rodamco-Westfield REIT	FR	EUR	144	11,296	0.01
Ayala Land	PH	PHP	22,181	10,332	0.01
Longfor Group Holdings	CN	HKD	6,071	8,477	0.00
Segro REIT	GB	GBP	779	7,742	0.00
Hammerson REIT	GB	GBP	8,767	2,797	0.00
Emaar Properties	AE	AED	860	1,800	0.00
Arealink	JP	JPY	93	1,720	0.00
				3,292,197	**1.73**
Government					
US Treasury 4.95% 16/05/2024	US	USD	3,162,787	2,953,671	1.56
US Treasury 2.61% 02/05/2024	US	USD	3,045,627	2,850,095	1.50
US Treasury 4.69% 09/05/2024	US	USD	1,669,399	1,560,621	0.82
				7,364,387	**3.88**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	29	537,196	0.28
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	4	53,450	0.03
				590,646	**0.31**
Equity Linked Notes					
BNP (Laobaixing Pharm. Chain (A)) ELN 22/07/2024	CN	USD	20,075	86,737	0.05
JPM (Milkyway Intelligent (A)) ELN 31/01/2025	CN	USD	327	2,310	0.00
				89,047	**0.05**
Communication Services					
Netflix	US	USD	1,067	552,178	0.29
T-Mobile (US)	US	USD	3,567	545,518	0.29
Warner Music Group (A)	US	USD	13,137	410,912	0.22
Spotify Technology	SE	USD	1,019	272,139	0.14
Walt Disney	US	USD	2,176	226,962	0.12
Tele2 (B)	SE	SEK	16,759	146,435	0.08
Live Nation Entertainment	US	USD	1,625	136,209	0.07
AT&T	US	USD	6,610	104,680	0.06
Deutsche Telekom	DE	EUR	4,234	90,981	0.05
Infrastrutture Wireless Italiane	IT	EUR	8,584	86,527	0.05
Far EasTone Telecommunications	TW	TWD	37,134	86,206	0.05
Bharti Airtel	IN	INR	4,678	69,334	0.04
Hellenic Telecommunications Organization	GR	EUR	4,402	62,862	0.03
Elisa (A)	FI	EUR	866	36,651	0.02
Telkom Indonesia Persero	ID	IDR	197,064	35,774	0.02
KDDI	JP	JPY	972	25,329	0.01
Internet Initiative Japan	JP	JPY	1,565	24,892	0.01
Bharti Hexacom	IN	INR	2,481	24,063	0.01
Advanced Info Service (F)	TH	THB	2,901	14,449	0.01
Koninklijke KPN	NL	EUR	3,912	13,332	0.01
SK Telecom	KR	KRW	347	12,040	0.01
Daiichikosho	JP	JPY	729	7,985	0.00
Indosat	ID	IDR	7,160	4,533	0.00
				2,989,991	**1.58**

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on Other Regulated Markets					
Energy					
PRIO (Brazil)	BR	BRL	3,437	29,891	0.02
Repsol	ES	EUR	934	13,760	0.01
3R Petroleum Oleo E Gas	BR	BRL	1,876	11,363	0.01
				55,014	**0.03**
Utilities					
Centrais Eletricas Brasileiras	BR	BRL	2,030	13,758	0.01
Endesa	ES	EUR	362	6,195	0.00
Solaria Energia y Medio Ambiente	ES	EUR	266	2,542	0.00
Iberdrola	ES	EUR	7	82	0.00
				22,577	**0.01**
Materials					
Grupo Mexico (B)	MX	MXN	9,685	56,136	0.03
Gerdau (Pref'd)	BR	BRL	11,429	37,725	0.02
Cemex SAB de CV	MX	MXN	6,347	4,772	0.00
Smurfit Kappa Group (IE)	IE	EUR	2	92	0.00
PhosAgro GDR*	RU	USD	0	0	0.00
				98,725	**0.05**
Industrials					
Ryanair Holdings (IE)	IE	EUR	19,012	382,138	0.20
Ferrovial	ES	EUR	2,884	97,471	0.05
Localiza Rent a Car	BR	BRL	7,546	67,004	0.04
Grupo Aeroportuario del Sureste (B)	MX	MXN	1,120	37,075	0.02
Fluidra	ES	EUR	1,436	28,582	0.02
Santos Brasil Participacoes	BR	BRL	10,340	25,533	0.01
WEG	BR	BRL	3,267	23,332	0.01
Vamos Loca. de Caminhoes Maquinas e Eq.	BR	BRL	6,225	8,102	0.00
Controladora Vuela Cia de Aviacion	MX	MXN	4,356	3,387	0.00
				672,624	**0.35**
Consumer Discretionary					
Amadeus IT Group	ES	EUR	5,880	351,366	0.19
Industria de Diseno Textil	ES	EUR	3,079	131,934	0.07
Lojas Renner	BR	BRL	1,227	3,409	0.00
				486,709	**0.26**
Consumer Staples					
Wal-Mart de Mexico	MX	MXN	16,958	61,004	0.03
Arca Continental	MX	MXN	3,575	32,810	0.02
Sao Martinho	BR	BRL	1,439	7,341	0.00
Gruma (B)	MX	MXN	244	4,576	0.00
				105,731	**0.06**
Healthcare					
Hapvida Participacoes e Investimentos	BR	BRL	65,499	44,518	0.02
Valuation for USD RTS 31/12/2049*	US	USD	5,133	33,629	0.02
				78,147	**0.04**
Financials					
Bankinter	ES	EUR	42,138	312,667	0.16
Banco Bilbao Vizcaya Argentaria	ES	EUR	12,821	130,455	0.07
B3 SA - Brasil Bolsa Balcao	BR	BRL	38,152	73,517	0.04
Banco BTG Pactual	BR	BRL	9,036	54,703	0.03
Grupo Financiero Banorte	MX	MXN	4,096	38,549	0.02
Kuwait Finance House	KW	KWD	13,353	29,197	0.02
Banco Santander (ES)	ES	EUR	6,058	27,702	0.01
Bank of Ireland Group	IE	EUR	2,557	25,689	0.01
AIB Group	IE	EUR	4,562	22,196	0.01
Banco Bradesco (Pref'd)	BR	BRL	7,057	17,898	0.01
Banco Bradesco	BR	BRL	2,040	4,561	0.00
Alpha Bank	GR	EUR	1,500	2,389	0.00
				739,523	**0.39**
Real Estate					
Corp Inmobiliaria Vesta	MX	MXN	4,568	15,441	0.01
				15,441	**0.01**
Government					
US Treasury 4.52% 07/05/2024	US	USD	3,046,692	2,849,000	1.50
US Treasury 5.06% 23/05/2024	US	USD	1,053,713	983,029	0.52
				3,832,029	**2.02**
Equity Linked Notes					
HSBC (Shandong SNCR MTRL (A)) ELN 23/05/2024	CN	USD	7,945	19,896	0.01
BNP (Centre Testing Intl Group (A)) ELN 25/08/2025	CN	USD	9,248	15,000	0.01
HSBC (Centre Testing Intl Grp (A)) ELN 07/06/2024	CN	USD	7,491	12,151	0.01
JPM (Shndng Sinocera fun mat (A)) ELN 24/06/2024	CN	USD	4,271	10,695	0.01
JPM (Shanghai Titan Science (A)) ELN 15/04/2025	CN	USD	2,335	8,676	0.00
UBS (Opt Machine Vision Tech (A)) ELN 20/02/2025	CN	USD	657	6,403	0.00
JPM (Estun Automation (A)) ELN 31/10/2024	CN	USD	2,888	6,007	0.00
UBS (Centre Testing Intl Grp (A)) ELN 11/09/2025	CN	USD	2,714	4,402	0.00
CITI (Shanghai Titan Sci. (A)) ELN 23/02/2024	CN	USD	1,078	4,005	0.00
HSBC (Estun Automation (A)) ELN 08/11/2024	CN	USD	1,888	3,928	0.00
BNP (Shandong Sinocera Funct. (A)) ELN 20/09/2024	CN	USD	1,137	2,848	0.00
				94,011	**0.05**
Communication Services					
Tim	BR	BRL	9,377	29,712	0.02

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Cellnex Telecom	ES	EUR	739	22,944	0.01
				52,656	**0.03**
Unlisted					
Energy					
Surgutneftegaz (Pref'd)*	RU	USD	252,528	2	0.00
Gazprom*	RU	USD	144,565	1	0.00
				3	**0.00**
Materials					
Farmers Bus NWK G (Pref'd) (Perpetual)*	US	USD	4,367	140,688	0.07
United Rusal International*	RU	USD	29,477	0	0.00
PhosAgro*	RU	USD	36	0	0.00
PhosAgro*	RU	USD	1,846	0	0.00
Novolipetsk Steel*	RU	USD	660	0	0.00
Magnitogorsk Iron & Steel Works*	RU	RUB	165,561	0	0.00
				140,688	**0.07**
Information Technology					
Yandex*	RU	USD	29	0	0.00
				0	**0.00**
Healthcare					
Venus MedTech Hangzhou (H)*	CN	HKD	3,373	2,268	0.00
				2,268	**0.00**
Financials					
Sberbank of Russia Perpetual (Pref'd)*	RU	USD	72,467	1	0.00
Sberbank of Russia (USD)*	RU	USD	43,050	0	0.00
				1	**0.00**
Fractions				17	0.00
Total Investments (Cost EUR 165,141,967)				**182,023,348**	**95.90**

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Forward Foreign Exchange Contracts			
P-ACC Shares (USD) (USD/EUR hedged)			
Bought USD Sold EUR at 1.06970907 31/05/2024	54,220	(1)	(0.00)
		(1)	**(0.00)**

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Futures				
IFSX Nifty 50 Index Future 30/05/2024	USD	1,808,891	35,080	0.02
FTSE 100 Index Future 21/06/2024	GBP	28	1	0.00
Euro Stoxx 50 Index Future 21/06/2024	EUR	63	(1)	(0.00)
MSCI S.Arabia Index Future 21/06/2024	USD	337,038	(9,278)	(0.00)
S&P TSX 60 Index Future 20/06/2024	CAD	4,709,229	(14,977)	(0.01)
S&P E-Mini Index Future 21/06/2024	USD	13,409,715	(200,709)	(0.11)
			(189,884)	**(0.10)**

	Market Value EUR	% Net Assets
Other Assets and Liabilities	7,977,663	4.20
Net Assets	**189,811,126**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	61.13
Ireland	IE	7.96
France	FR	4.00
UK	GB	3.19
Japan	JP	2.63
China	CN	2.39
Switzerland	CH	1.86
Germany	DE	1.80
Taiwan Area	TW	1.35
Netherlands	NL	1.20
Korea	KR	1.08
Denmark	DK	0.96
Sweden	SE	0.86
India	IN	0.70
Italy	IT	0.69
Spain	ES	0.59
Hong Kong SAR China	HK	0.54
Uruguay	UY	0.49
Finland	FI	0.47
Thailand	TH	0.26
Brazil	BR	0.24
Canada	CA	0.21
Norway	NO	0.15
Indonesia	ID	0.14
Philippines	PH	0.13
Mexico	MX	0.13
South Africa	ZA	0.12
Greece	GR	0.10
Singapore	SG	0.09
Bermuda	BM	0.08
Belgium	BE	0.08
Austria	AT	0.06
Malaysia	MY	0.05
United Arab Emirates	AE	0.04
Poland	PL	0.03
Turkey	TR	0.02
Vietnam	VN	0.02
Qatar	QA	0.02
Kuwait	KW	0.02
Portugal	PT	0.01
Chile	CL	0.01
Jordan	JO	0.00
Peru	PE	0.00
Faroe Islands	FO	0.00
Luxembourg	LU	0.00
Russia	RU	0.00
Cash and other net assets		4.10

Fidelity Target™ 2050 Fund [4]

Schedule of Investments as at 30 April 2024

Securities Admitted to or Dealt on an Official Stock Exchange

Energy

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Exxon Mobil	US	USD	11,266	1,255,446	0.83
Shell	GB	GBP	24,942	836,340	0.55
Cheniere Energy	US	USD	5,208	783,962	0.52
TotalEnergies	FR	EUR	11,353	778,681	0.52
Diamondback Energy	US	USD	1,895	360,840	0.24
Pioneer Natural Resources	US	USD	1,334	339,175	0.22
Baker Hughes	US	USD	10,205	313,947	0.21
Schlumberger (US)	US	USD	5,781	261,977	0.17
Parex Resources	CA	CAD	7,305	120,067	0.08
Marathon Petroleum	US	USD	637	111,383	0.07
Marathon Oil Group	US	USD	4,312	109,444	0.07
OMV AG	AT	EUR	1,729	77,267	0.05
EQT	US	USD	2,019	77,094	0.05
COSCO SHIPPING Energy Transportation (H)	CN	HKD	44,792	49,267	0.03
PetroChina (H)	CN	HKD	47,703	41,843	0.03
China Petroleum & Chemical (H)	CN	HKD	69,461	39,000	0.03
Inpex	JP	JPY	2,689	37,975	0.03
Subsea 7	GB	NOK	2,145	32,642	0.02
China Petroleum & Chemical (A)	CN	CNY	32,161	26,308	0.02
BP	GB	GBP	3,774	22,999	0.02
Polski Koncern Naftowy ORLEN	PL	PLN	1,475	22,648	0.02
S-Oil	KR	KRW	382	18,768	0.01
Cosmo Energy Holdings	JP	JPY	406	18,240	0.01
ENEOS Holdings	JP	JPY	3,552	15,416	0.01
China Oilfield Services (H)	CN	HKD	7,253	7,287	0.00
Modec	JP	JPY	351	6,517	0.00
China Merchants Energy Shipping (A)	CN	CNY	4,696	5,164	0.00
Neste	FI	EUR	223	4,768	0.00
Medco Energi Internasional	ID	IDR	53,122	4,108	0.00
Vallourec	FR	EUR	168	2,725	0.00
COSCO SHIPPING Energy Transportation (A)	CN	CNY	838	1,721	0.00
Aker BP	NO	NOK	3	68	0.00
Novatek Joint Stock*	RU	RUB	71	0	0.00
				5,783,087	**3.83**

Utilities

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Sempra Energy	US	USD	12,754	857,050	0.57
Eversource Energy	US	USD	2,754	155,956	0.10
NextEra Energy	US	USD	1,873	118,120	0.08
SSE	GB	GBP	5,923	115,606	0.08
Southern	US	USD	1,609	111,756	0.07
Pacific Gas and Electric	US	USD	6,037	97,048	0.06
Enel	IT	EUR	15,488	95,732	0.06
National Grid	GB	GBP	7,630	93,654	0.06
Constellation Energy	US	USD	504	88,272	0.06
Centrica	GB	GBP	50,005	74,933	0.05
Orsted	DK	DKK	1,137	58,819	0.04
Exelon	US	USD	1,569	55,238	0.04
United Utilities Group	GB	GBP	4,245	51,927	0.03
Kyushu Electric Power	JP	JPY	4,904	42,707	0.03
Emirates Central Cooling Systems	AE	AED	81,201	32,900	0.02
China Yangtze Power (A)	CN	CNY	8,422	28,014	0.02
E.ON	DE	EUR	2,102	26,066	0.02
Nippon Gas	JP	JPY	1,324	20,237	0.01
Severn Trent	GB	GBP	501	14,466	0.01
Gulf Energy Development (F)	TH	THB	12,717	12,893	0.01
ACEN	PH	PHP	190,577	12,814	0.01
China National Nuclear Power (A)	CN	CNY	9,124	10,872	0.01
Drax Group	GB	GBP	1,624	9,855	0.01
CGN Power	CN	CNY	8,489	4,498	0.00
K&O Energy Group	JP	JPY	177	3,592	0.00
China Resources Gas Group	HK	HKD	1,175	3,465	0.00
Scatec	NO	NOK	390	2,684	0.00
Kunlun Energy Company	HK	HKD	1,737	1,580	0.00
Public Power (Greece)	GR	EUR	117	1,320	0.00
Kansai Electric Power Co	JP	JPY	93	1,311	0.00
				2,203,385	**1.46**

Materials

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Linde	US	USD	2,731	1,125,186	0.75
Air Liquide	FR	EUR	2,249	413,513	0.27
Ball	US	USD	5,154	337,690	0.22
Sika (BR)	CH	CHF	1,147	308,121	0.20
Ecolab	US	USD	1,022	217,807	0.14
Avery Dennison	US	USD	884	179,343	0.12
Rio Tinto	GB	GBP	2,650	169,857	0.11
Symrise	DE	EUR	1,234	124,237	0.08
Osaka Soda	JP	JPY	1,955	107,737	0.07
Shin-Etsu Chemical	JP	JPY	2,860	104,514	0.07
Freeport-McMoRan	US	USD	2,086	98,805	0.07
NOF	JP	JPY	7,520	94,756	0.06
Agnico Eagle Mines (US)	CA	USD	1,354	80,897	0.05
Graphic Packaging Holding	US	USD	3,284	80,345	0.05
Axalta Cing Systems	US	USD	2,715	79,935	0.05
Steel Dynamics	US	USD	489	59,684	0.04
Newmont	US	USD	1,489	56,951	0.04
C Uyemura & Co	JP	JPY	808	49,790	0.03
SIG Group	CH	CHF	2,274	42,696	0.03
Kansai Paint	JP	JPY	3,300	40,433	0.03
KeePer Technical Laboratory	JP	JPY	1,356	36,270	0.02
CMOC Group	CN	HKD	37,168	32,792	0.02
Hexpol	SE	SEK	2,976	31,781	0.02
Corteva	US	USD	510	26,046	0.02
Petronas Chemicals Group	MY	MYR	19,408	25,795	0.02
Anglogold Ashanti	GB	ZAR	1,127	24,488	0.02
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	12,810	24,202	0.02
Crown Holdings	US	USD	293	22,786	0.02
Arkema	FR	EUR	234	22,686	0.02
DSM Firmenich	CH	EUR	211	22,252	0.01
Norsk Hydro	NO	NOK	3,812	22,180	0.01
Stora Enso (FI)	FI	EUR	1,748	21,938	0.01
Covestro	DE	EUR	457	21,454	0.01
Endeavour Mining	GB	GBP	994	19,829	0.01
China Steel	TW	TWD	27,171	19,390	0.01
Victrex	GB	GBP	1,251	18,544	0.01
Tokyo Ohka Kogyo	JP	JPY	699	17,493	0.01
Lanxess	DE	EUR	635	16,855	0.01
CMOC Group	CN	CNY	14,503	16,720	0.01
Sumitomo Metal Mining	JP	JPY	528	16,588	0.01
Maeda Kosen	JP	JPY	716	14,706	0.01
Imerys	FR	EUR	461	13,974	0.01
Okamoto Industries	JP	JPY	451	13,280	0.01
Impala Platinum Holdings	ZA	ZAR	3,027	12,762	0.01
Anhui Conch Cement (H)	CN	HKD	5,580	12,146	0.01
DL Holdings	KR	KRW	305	11,011	0.01
Avia Avian	ID	IDR	371,128	10,896	0.01
Evonik Industries	DE	EUR	533	10,411	0.01
Shandong Sinocera Functional Material (A)	CN	CNY	4,097	10,258	0.01
FP	JP	JPY	538	8,120	0.01
FUCHS PETROLUB (Pref'd)	DE	EUR	185	8,114	0.01
Empresas Cmpc	CL	CLP	4,099	7,665	0.01
Wienerberger	AT	EUR	201	6,740	0.00
Shanghai Titan Scientific (A)	CN	CNY	1,580	5,872	0.00
Toyo Gosei	JP	JPY	119	5,775	0.00
Zijin Mining Group (A)	CN	CNY	2,081	4,697	0.00
Hochschild Mining	PE	GBP	2,123	3,874	0.00
Shandong Sinocera Functional Material	CN	CNY	1,488	3,727	0.00
Shenzhen YUTO Packaging Technology (A)	CN	CNY	1,044	3,601	0.00
Boliden (Sweden)	SE	SEK	87	2,701	0.00
Nan Ya Plastics	TW	TWD	1,634	2,660	0.00
ArcelorMittal (Netherlands)	LU	EUR	98	2,308	0.00
Elkem	NO	NOK	1,201	1,979	0.00
Shanghai Titan Scientific (A)	CN	CNY	122	454	0.00
UPM-Kymmene	FI	EUR	5	157	0.00
Anhui Honglu Steel Construction Group	CN	CNY	2	5	0.00
Polyus*	RU	USD	4	0	0.00
				4,410,279	**2.92**

Industrials

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Howmet Aerospace	US	USD	12,911	810,822	0.54
Uber Technologies	US	USD	11,838	751,560	0.50
RELX	GB	GBP	12,095	467,885	0.31
Parker-Hannifin	US	USD	862	442,040	0.29
FedEx	US	USD	1,791	441,382	0.29
Legrand	FR	EUR	4,448	430,870	0.29
Emerson Electric	US	USD	4,237	429,094	0.28
CSX	US	USD	10,392	325,627	0.22
Kone (B)	FI	EUR	6,942	317,926	0.21
Epiroc (B)	SE	SEK	20,104	314,514	0.21
Quanta Services	US	USD	1,036	250,842	0.17
MTU Aero Engines	DE	EUR	1,046	236,984	0.16
WW Grainger	US	USD	267	232,198	0.15
Airbus	FR	EUR	1,483	229,327	0.15
Assa Abloy (B)	SE	SEK	8,492	212,304	0.14
Safran	FR	EUR	985	201,206	0.13
Tetra Tech	US	USD	1,048	191,586	0.13
Rexel	FR	EUR	6,990	170,757	0.11
Cie de Saint-Gobain	FR	EUR	2,256	168,451	0.11
Carrier Global	US	USD	2,696	157,247	0.10
Norfolk Southern	US	USD	704	153,398	0.10
Triumph Group	US	USD	11,909	151,757	0.10
Siemens Energy	DE	EUR	7,669	148,015	0.10
TransUnion	US	USD	2,075	145,390	0.10
Republic Services	US	USD	802	144,994	0.10
Union Pacific	US	USD	641	142,938	0.09
Eaton	US	USD	474	139,606	0.09
United Parcel Service (B)	US	USD	981	135,769	0.09
General Electric (US)	US	USD	811	123,559	0.08
MISUMI Group	JP	JPY	8,012	122,689	0.08
Rollins	US	USD	2,903	122,665	0.08
Deere	US	USD	286	105,011	0.07
3M	US	USD	1,033	92,320	0.06
Techtronic Industries	HK	HKD	7,087	92,198	0.06
Ashtead Group	GB	GBP	1,319	90,270	0.06
Westinghouse Air Brake Technologies	US	USD	589	89,366	0.06
Intertek Group	GB	GBP	1,538	89,046	0.06
Vestas Wind Systems	DK	DKK	3,463	87,483	0.06
Harmonic Drive Systems	JP	JPY	3,671	86,737	0.06
Epiroc (A)	SE	SEK	4,640	81,326	0.05
Cintas	US	USD	129	80,043	0.05
Jacobs Solutions	US	USD	548	74,125	0.05
IDEX	US	USD	342	71,375	0.05
Toyota Industries	JP	JPY	776	69,300	0.05
XPO	US	USD	672	67,038	0.04
Cummins	US	USD	251	66,756	0.04
Johnson Controls International	IE	USD	1,053	64,248	0.04
Hensoldt	DE	EUR	1,701	62,715	0.04
Allegion	IE	USD	525	60,532	0.04
ITOCHU	JP	JPY	1,418	60,138	0.04
Veralto	US	USD	675	59,782	0.04

*Security with price determined by the Directors.

A full list of footnotes is given on page 9.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Arcadis (Netherlands)	NL	EUR	975	56,708	0.04
Hitachi	JP	JPY	652	56,587	0.04
Atlas Copco (A)	SE	SEK	3,414	56,547	0.04
Forbo Holding	CH	CHF	51	55,286	0.04
Genpact	US	USD	1,821	53,544	0.04
Kosaido Holdings	JP	JPY	12,220	52,986	0.04
Experian	IE	GBP	1,256	47,710	0.03
Bureau Veritas (FR)	FR	EUR	1,660	45,511	0.03
Siemens	DE	EUR	255	44,903	0.03
Energy Recovery	US	USD	2,564	35,662	0.02
Tuhu Car	CN	HKD	12,225	33,387	0.02
Kajima	JP	JPY	1,718	30,937	0.02
Recruit Holdings	JP	JPY	760	30,869	0.02
Milkyway Chemical Supply Chain Service (A)	CN	CNY	4,257	30,085	0.02
Havells India	IN	INR	1,534	28,596	0.02
Traton	DE	EUR	791	26,373	0.02
Atlas Copco (B)	SE	SEK	1,844	26,175	0.02
SMC	JP	JPY	52	25,513	0.02
Sandvik	SE	SEK	1,338	25,251	0.02
TKH Group	NL	EUR	591	23,957	0.02
J.B. Hunt Transport Services	US	USD	156	23,776	0.02
UniFirst	US	USD	152	22,874	0.02
DL E&C	KR	KRW	898	22,662	0.02
Balfour Beatty	GB	GBP	5,044	21,491	0.01
Kinden	JP	JPY	1,185	21,214	0.01
Centre Testing International Group (A)	CN	CNY	12,819	20,794	0.01
Haitian International Holdings	CN	HKD	6,333	19,396	0.01
Daimler Truck Holding	DE	EUR	452	19,140	0.01
S-1	KR	KRW	467	18,841	0.01
AGC	JP	JPY	539	18,699	0.01
Kubota	JP	JPY	1,209	18,242	0.01
Concentrix	US	USD	348	18,120	0.01
Schneider Electric (FR)	FR	EUR	83	17,780	0.01
ROCKWOOL International	DK	DKK	56	17,244	0.01
DCC (UK)	IE	GBP	265	17,009	0.01
ZTO Express Cayman ADR	CN	USD	821	16,229	0.01
Vinci	FR	EUR	142	15,693	0.01
Clarivate	GB	USD	2,314	14,997	0.01
Toyo Tanso	JP	JPY	316	14,658	0.01
Maximus	US	USD	189	14,222	0.01
Raksul	JP	JPY	2,579	13,790	0.01
Shenzhen Inovance Technology (A)	CN	CNY	1,742	13,356	0.01
Mitsubishi Electric	JP	JPY	770	12,639	0.01
China State Construction International Holdings	HK	HKD	12,462	12,334	0.01
Sinotruk (Hong Kong)	CN	HKD	5,184	12,104	0.01
TRYT	JP	JPY	3,284	12,070	0.01
Central Japan Railway	JP	JPY	556	11,979	0.01
AZ-COM MARUWA Holdings	JP	JPY	1,655	11,926	0.01
CNH Industrial (US)	GB	USD	1,043	11,145	0.01
Hongfa Technology (A)	CN	CNY	2,844	10,464	0.01
Sumitomo	JP	JPY	422	10,418	0.01
Estun Automation (A)	CN	CNY	4,940	10,276	0.01
NARI Technology (A)	CN	CNY	3,370	10,201	0.01
Techno Smart	JP	JPY	914	9,927	0.01
Beijing New Building Materials (A)	CN	CNY	2,232	9,421	0.01
GS Yuasa	JP	JPY	496	8,796	0.01
Estun Automation (A)	CN	CNY	3,694	7,684	0.01
Management Solutions	JP	JPY	731	7,463	0.00
Brenntag	DE	EUR	95	7,088	0.00
Deutsche Post	DE	EUR	161	6,316	0.00
Tsugami	JP	JPY	741	6,015	0.00
CKD	JP	JPY	309	5,461	0.00
Hirano Tecseed/Kinzoku	JP	JPY	448	5,281	0.00
CITIC	CN	HKD	5,414	4,811	0.00
BOC Aviation	SG	HKD	638	4,765	0.00
KOC Holding	TR	TRY	707	4,618	0.00
Zhejiang Chint Electrico (A)	CN	CNY	1,187	3,158	0.00
Samsung Engineering	KR	KRW	175	3,123	0.00
Nippon Road	JP	JPY	251	2,828	0.00
SF Holding (A)	CN	CNY	271	1,263	0.00
Bunzl	GB	GBP	7	268	0.00
RELX (NL)	GB	EUR	5	184	0.00
Wolters Kluwer	NL	EUR	1	121	0.00
Ferguson	GB	GBP	1	99	0.00
IMCD	NL	EUR	1	92	0.00
				11,274,363	**7.47**
Information Technology					
Microsoft	US	USD	14,915	5,547,232	3.68
Apple	US	USD	32,680	5,326,559	3.53
NVIDIA	US	USD	5,176	4,222,563	2.80
Alphabet (A)	US	USD	15,333	2,372,241	1.57
Meta Platforms (A)	US	USD	4,334	1,767,218	1.17
Alphabet	US	USD	9,681	1,514,483	1.00
Taiwan Semiconductor Manufacturing	TW	TWD	53,552	1,207,066	0.80
Broadcom	US	USD	842	1,047,526	0.69
ASML Holding	NL	EUR	1,195	995,479	0.66
Salesforce.com	US	USD	3,118	793,415	0.53
Applied Materials	US	USD	4,146	782,626	0.52
Accenture (A)	IE	USD	2,741	772,236	0.51
Samsung Electronics	KR	KRW	14,230	744,093	0.49
Cognizant Technology Solutions (A)	US	USD	11,366	702,086	0.47
SAP	DE	EUR	4,100	695,766	0.46
Tencent Holdings	CN	HKD	15,323	632,905	0.42
ANSYS	US	USD	2,026	622,368	0.41
Oracle	US	USD	5,547	594,069	0.39
Palo Alto Networks	US	USD	2,101	577,057	0.38
Advanced Micro Devices	US	USD	3,722	559,963	0.37
Qualcomm	US	USD	2,775	434,605	0.29
Lam Research	US	USD	476	404,781	0.27
Intel	US	USD	13,083	379,044	0.25
Marvell Technology	US	USD	5,652	355,988	0.24
NXP Semiconductors	NL	USD	1,392	331,510	0.22
TE Connectivity	US	USD	2,435	325,777	0.22
Micron Technology	US	USD	2,545	273,385	0.18
SK Hynix	KR	KRW	2,204	257,205	0.17
Dell Technologies	US	USD	2,157	252,033	0.17
Sage Group	GB	GBP	14,419	196,905	0.13
Workday (A)	US	USD	796	183,422	0.12
Dassault Systemes	FR	EUR	4,409	163,266	0.11
Yageo	TW	TWD	8,201	146,854	0.10
Microchip Technology	US	USD	1,676	145,659	0.10
Analog Devices	US	USD	755	142,854	0.09
Keyence	JP	JPY	338	139,969	0.09
Tokyo Electron	JP	JPY	650	134,459	0.09
Crowdstrike Holdings	US	USD	409	113,956	0.08
Infosys	IN	INR	6,907	109,386	0.07
Cadence Design Systems	US	USD	416	108,796	0.07
Shopify A (US)	CA	USD	1,542	103,186	0.07
Riken Keiki	JP	JPY	4,212	97,085	0.06
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	19,225	91,598	0.06
PTC	US	USD	537	88,950	0.06
Nanya Technology	TW	TWD	45,914	86,969	0.06
Capgemini	FR	EUR	435	86,151	0.06
Nutanix (A)	US	USD	1,439	83,114	0.06
NAVER	KR	KRW	655	81,351	0.05
Mitsui High-Tec	JP	JPY	1,900	80,366	0.05
MediaTek	TW	TWD	2,817	79,748	0.05
First Solar	US	USD	470	78,648	0.05
Dynatrace	US	USD	1,741	75,086	0.05
Hon Hai Precision Industry	TW	TWD	16,446	73,441	0.05
F5 Networks	US	USD	455	71,325	0.05
Zoom Video Communications	US	USD	1,220	70,474	0.05
Gartner	US	USD	175	69,888	0.05
Wiwynn	TW	TWD	1,021	68,776	0.05
Infineon Technologies	DE	EUR	2,009	65,740	0.04
Western Digital	US	USD	883	57,936	0.04
Samsung Electronics Perpetual (Pref'd)	KR	KRW	1,256	55,263	0.04
Ciena	US	USD	1,092	47,889	0.03
Renesas Electronics	JP	JPY	3,028	46,526	0.03
Elastic	US	USD	430	41,780	0.03
Information Services International-Dentsu	JP	JPY	1,311	40,810	0.03
Alchip Technologies	TW	TWD	407	36,212	0.02
Maxscend Microelectronics	CN	CNY	2,955	34,594	0.02
Maruwa Ceramic	JP	JPY	171	33,910	0.02
Unimicron Technology	TW	TWD	6,512	33,900	0.02
Baidu (A)	CN	HKD	2,634	32,261	0.02
Kakao	KR	KRW	877	28,711	0.02
Murata Manufacturing	JP	JPY	1,658	28,625	0.02
ASE Technology Holding	TW	TWD	6,282	26,639	0.02
A&D HOLON Holdings	JP	JPY	1,623	26,624	0.02
giftee	JP	JPY	3,587	25,275	0.02
NEC	JP	JPY	358	24,443	0.02
Shibaura Electronics	JP	JPY	650	23,649	0.02
Shimadzu	JP	JPY	852	21,784	0.01
Zhen Ding Technology Holding	TW	TWD	6,512	21,639	0.01
Tokyo Seimitsu	JP	JPY	345	21,256	0.01
Lenovo Group	CN	HKD	19,000	20,143	0.01
Nomura Research Institute	JP	JPY	852	19,379	0.01
Enplas	JP	JPY	370	18,991	0.01
m-up Holdings	JP	JPY	3,043	18,935	0.01
Ibiden	JP	JPY	518	18,632	0.01
Suzhou Maxwell Technologies (A)	CN	CNY	1,257	18,593	0.01
Rorze	JP	JPY	103	16,928	0.01
Simplex Holdings	JP	JPY	1,101	16,755	0.01
Motorola Solutions	US	USD	48	15,413	0.01
Lasertec	JP	JPY	74	15,114	0.01
SEMITEC	JP	JPY	1,423	15,065	0.01
RS Technologies	JP	JPY	776	14,548	0.01
Snowflake (A)	US	USD	89	13,001	0.01
Quanta Computer	TW	TWD	1,558	11,558	0.01
Auto Trader Group	GB	GBP	1,378	11,269	0.01
Lotes	TW	TWD	232	9,576	0.01
Appier Group	JP	JPY	1,220	9,550	0.01
Plus Alpha Consulting	JP	JPY	773	9,268	0.01
VRAIN Solution	JP	JPY	377	9,038	0.01
Gold Circuit Electronics	TW	TWD	1,507	8,463	0.01
Sunny Optical Technology (H)	CN	HKD	1,762	8,019	0.01
Opt Machine Vision Technology	CN	CNY	768	7,477	0.00
Bengo4.Com	JP	JPY	406	6,996	0.00
Kamakura Shinsho	JP	JPY	1,977	6,276	0.00
Atea	NO	NOK	520	6,258	0.00
Sopra Steria Group	FR	EUR	27	5,542	0.00
Adevinta	NO	NOK	544	5,210	0.00
ams-OSRAM	AT	CHF	4,024	4,584	0.00
FD Technologies	GB	GBP	178	2,666	0.00
GL Sciences	JP	JPY	155	2,577	0.00
Exclusive Networks	FR	EUR	127	2,544	0.00
OPT Machine Vision Tech (A)	CN	CNY	190	1,846	0.00
Scout24	DE	EUR	1	101	0.00
Alten	FR	EUR	1	89	0.00
				38,588,831	**25.57**
Consumer Discretionary					
Amazon.com	US	USD	16,164	2,709,724	1.80
Home Depot	US	USD	3,273	1,024,035	0.68
Electronic Arts	US	USD	6,827	810,438	0.54
MercadoLibre	UY	USD	537	737,769	0.49
LVMH Moet Hennessy Louis Vuitton	FR	EUR	903	699,416	0.46
Lowe's Cos	US	USD	2,547	545,711	0.36
Tesla	US	USD	2,630	452,424	0.30
Aptiv	IE	USD	6,547	434,942	0.29

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Wendy's	US	USD	18,507	348,150	0.23
Ross Stores	US	USD	2,516	306,003	0.20
Hermes International	FR	EUR	111	249,549	0.17
ANTA Sports Products	CN	HKD	20,888	222,401	0.15
JD.com ADR	CN	USD	7,798	212,414	0.14
NVR	US	USD	28	194,937	0.13
Alibaba Group Holding (CN)	CN	HKD	22,085	193,434	0.13
Ferrari	IT	USD	498	192,829	0.13
Service Corp International	US	USD	2,649	179,630	0.12
Hesai Group ADR	CN	USD	39,121	169,708	0.11
Chipotle Mexican Grill	US	USD	51	150,332	0.10
NetEase	CN	HKD	8,261	146,127	0.10
Airbnb (A)	US	USD	841	126,147	0.08
Brunswick	US	USD	1,624	124,117	0.08
Aramark	US	USD	3,660	109,132	0.07
Autoliv	SE	USD	968	108,973	0.07
Compagnie Financiere Richemont (A)	CH	CHF	822	107,269	0.07
Sony	JP	JPY	1,282	99,457	0.07
Vail Resorts	US	USD	544	98,150	0.07
Puma	DE	EUR	2,219	96,600	0.06
Trip.com Group ADR	CN	USD	2,082	95,011	0.06
PDD Holdings ADR	IE	USD	800	93,895	0.06
Ipsos	FR	EUR	1,459	91,769	0.06
Hasbro	US	USD	1,572	91,684	0.06
Galaxy Entertainment Group	HK	HKD	21,697	91,462	0.06
Honda Motor	JP	JPY	8,539	91,276	0.06
Ulta Beauty	US	USD	220	83,245	0.06
Ryohin Keikaku	JP	JPY	5,339	80,876	0.05
Expedia Group	US	USD	624	79,223	0.05
Meituan (B)	CN	HKD	6,070	78,298	0.05
Mercedes-Benz Group	DE	EUR	1,082	76,790	0.05
Valvoline	US	USD	1,927	76,580	0.05
Stellantis	NL	EUR	3,159	65,966	0.04
Moncler	IT	EUR	991	63,512	0.04
Sumitomo Forestry	JP	JPY	2,068	59,888	0.04
Toyota Motor	JP	JPY	2,776	59,257	0.04
Cable One	US	USD	159	58,069	0.04
Prosus	NL	EUR	1,830	57,665	0.04
Tractor Supply	US	USD	212	54,686	0.04
Central Automotive Products	JP	JPY	1,491	51,236	0.03
Nojima	JP	JPY	4,511	50,538	0.03
Fox Factory Holding	US	USD	1,319	47,738	0.03
Yonex	JP	JPY	6,347	47,528	0.03
Entain	GB	GBP	5,121	47,174	0.03
Zhongsheng Group Holdings	CN	HKD	25,797	44,133	0.03
Eicher Motors	IN	INR	803	41,398	0.03
JD.com (A)	CN	HKD	3,018	41,065	0.03
BMW	DE	EUR	390	40,001	0.03
Descente	JP	JPY	1,819	38,553	0.03
China Tourism Group Duty Free (H)	CN	HKD	4,615	38,207	0.03
Li Auto (A)	CN	HKD	3,064	37,821	0.03
Yum China Holdings	CN	USD	1,065	37,087	0.02
Gray Television	US	USD	6,777	36,981	0.02
Home Product Center (F)	TH	THB	129,874	34,019	0.02
Inforich	JP	JPY	1,433	33,131	0.02
Continental	DE	EUR	543	33,050	0.02
Pirelli & C	IT	EUR	5,132	30,626	0.02
Nien Made Enterprise	TW	TWD	2,614	28,598	0.02
WPP (GB)	GB	GBP	2,799	26,498	0.02
Samsonite International	US	HKD	7,743	25,589	0.02
Pan Pacific International Holdings	JP	JPY	1,096	24,229	0.02
De' Longhi	IT	EUR	782	24,132	0.02
Bayerische Motoren Werke (Pref'd)	DE	EUR	249	23,982	0.02
TopBuild	US	USD	62	23,803	0.02
Informa	GB	GBP	2,510	23,391	0.02
The Foschini Group	ZA	ZAR	4,702	23,298	0.02
NetEase ADR	CN	USD	257	22,706	0.02
Zalando	DE	EUR	898	22,134	0.01
Flutter Entertainment	IE	GBP	124	21,619	0.01
Fast Retailing	JP	JPY	87	21,484	0.01
Naspers (N)	ZA	ZAR	114	20,520	0.01
Allegro.eu	PL	PLN	2,568	20,184	0.01
Kingfisher	GB	GBP	6,832	19,851	0.01
Ferrari (IT)	IT	EUR	49	18,859	0.01
Resorttrust	JP	JPY	1,212	18,838	0.01
Sanrio	JP	JPY	1,150	18,217	0.01
Tokyotokeiba	JP	JPY	699	18,076	0.01
D.R. Horton	US	USD	125	16,819	0.01
Fuji Media Holdings	JP	JPY	1,455	16,240	0.01
Proto	JP	JPY	1,919	15,957	0.01
Oriental Land	JP	JPY	601	15,584	0.01
Airtrip	JP	JPY	1,790	15,120	0.01
Nexteer Automotive Group	US	HKD	28,908	14,316	0.01
Deliveroo Holdings (A)	GB	GBP	9,010	14,119	0.01
Geo Holdings	JP	JPY	1,188	14,020	0.01
Grand Canyon Education	US	USD	113	13,962	0.01
Coats Group	GB	GBP	13,361	12,754	0.01
Denso	JP	JPY	765	12,247	0.01
Li Ning	CN	HKD	4,367	10,772	0.01
Brilliance China Automotive Holdings	HK	HKD	13,330	10,404	0.01
Woolworths Holdings /South Africa	ZA	ZAR	3,401	10,178	0.01
Vipshop Holdings ADR	CN	USD	679	9,726	0.01
Vistry Group	GB	GBP	646	9,057	0.01
Tamron	JP	JPY	203	8,870	0.01
Chikaranomoto Holdings	JP	JPY	834	8,414	0.01
InterContinental Hotels Group	GB	GBP	91	8,323	0.01
Schibsted (A)	NO	NOK	274	7,356	0.00
Compass Group	GB	GBP	228	5,961	0.00
Dowlais Group	GB	GBP	6,190	5,922	0.00
Burberry Group	GB	GBP	431	5,810	0.00
SSP Group	GB	GBP	2,491	5,744	0.00
Square Enix Holdings	JP	JPY	151	5,138	0.00
Forvia	FR	EUR	335	5,030	0.00
Thule Group	SE	SEK	183	4,876	0.00
Dr. Martens	GB	GBP	5,240	4,664	0.00
Kering	FR	EUR	13	4,152	0.00
IDOM	JP	JPY	486	4,038	0.00
Just Eat Takeaway.com	NL	EUR	255	3,541	0.00
New Oriental Education & Technology Group	CN	HKD	442	3,291	0.00
Stanley Electric	JP	JPY	196	3,266	0.00
Chow Tai Fook Jewellery	HK	HKD	2,538	3,247	0.00
LG Electronics	KR	KRW	46	2,891	0.00
Fujibo Holdings	JP	JPY	109	2,715	0.00
Future	GB	GBP	321	2,491	0.00
ASOS	GB	GBP	544	2,130	0.00
XD	CN	HKD	1,205	2,120	0.00
Aston Martin Lagonda Global Holdings	GB	GBP	1,200	2,083	0.00
Fuyao Glass Industry Group (H)	CN	HKD	296	1,665	0.00
China Tourism Group Duty Free (A)	CN	CNY	105	1,007	0.00
Publicis Groupe	FR	EUR	1	131	0.00
Persimmon	GB	GBP	5	70	0.00
				13,801,485	**9.15**

Consumer Staples

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Coca-Cola	US	USD	20,911	1,212,033	0.80
Colgate-Palmolive	US	USD	11,976	1,026,271	0.68
Nestle	CH	CHF	7,676	722,081	0.48
L'Oreal	FR	EUR	1,310	576,058	0.38
Sysco	US	USD	7,156	504,223	0.33
Walmart	US	USD	8,477	471,223	0.31
Monster Beverage	US	USD	7,074	357,008	0.24
Ingredion	US	USD	2,947	316,714	0.21
Danone	FR	EUR	3,747	219,826	0.15
Unilever	GB	GBP	3,221	156,195	0.10
CP ALL (F)	TH	THB	107,442	155,704	0.10
Procter & Gamble	US	USD	999	152,008	0.10
Target	US	USD	956	144,270	0.10
BJ's Wholesale Club Holdings	US	USD	2,023	143,508	0.10
McCormick & Co	US	USD	1,816	129,817	0.09
Davide Campari-Milano	IT	EUR	13,765	129,669	0.09
Bunge Global	US	USD	1,366	129,265	0.09
Thai Beverage	TH	SGD	365,534	123,997	0.08
China Mengniu Dairy	CN	HKD	52,385	102,096	0.07
Anheuser-Busch InBev	BE	EUR	1,743	97,885	0.06
Dollar Tree	US	USD	818	90,174	0.06
Estee Lauder (A)	US	USD	604	83,337	0.06
General Mills	US	USD	1,109	73,041	0.05
Amorepacific	KR	KRW	602	68,853	0.05
Kraft Heinz	US	USD	1,658	59,729	0.04
Haleon	GB	GBP	14,199	56,457	0.04
Constellation Brands	US	USD	232	55,474	0.04
Kotobuki Spirits	JP	JPY	4,972	48,095	0.03
Coca-Cola European Partners (US)	GB	USD	670	45,167	0.03
Diageo	GB	GBP	1,347	43,799	0.03
Carlsberg (B)	DK	DKK	338	42,807	0.03
Heineken (BR)	NL	EUR	457	41,694	0.03
US Foods Holding	US	USD	857	41,098	0.03
LG Household & Health Care	KR	KRW	137	38,885	0.03
President Chain Store	TW	TWD	4,367	34,378	0.02
Reckitt Benckiser Group	GB	GBP	654	34,213	0.02
Beiersdorf	DE	EUR	241	33,923	0.02
Rohto Pharmaceutical	JP	JPY	1,850	33,893	0.02
Darling Ingredients	US	USD	799	32,161	0.02
Koninklijke Ahold Delhaize	NL	EUR	1,129	32,101	0.02
Kweichow Moutai (A)	CN	CNY	143	31,378	0.02
Shoprite Holdings	ZA	ZAR	2,112	26,451	0.02
Ajinomoto	JP	JPY	628	21,930	0.01
Conagra Brands	US	USD	737	21,295	0.01
Asahi Group Holdings	JP	JPY	589	18,907	0.01
JD Health International	CN	HKD	5,087	16,334	0.01
Heineken Holding (A)	NL	EUR	213	16,120	0.01
China Resources Beer Holdings	HK	HKD	3,677	15,736	0.01
Universal Robina	PH	PHP	8,565	14,320	0.01
Inner Mongolia Yili Industrial Group	CN	CNY	3,151	11,612	0.01
Morinaga Milk Industry	JP	JPY	526	9,645	0.01
Jeronimo Martins	PT	EUR	486	9,408	0.01
Takara Holdings	JP	JPY	1,459	8,987	0.01
Transaction	JP	JPY	808	8,597	0.01
Yakult Honsha	JP	JPY	461	8,443	0.01
Tingyi Cayman Islands Holding	CN	HKD	7,968	8,246	0.01
Yifeng Pharmacy Chain	CN	CNY	1,299	7,351	0.00
Muyuan Foods (A)	CN	CNY	1,264	7,106	0.00
Laobaixing Pharmacy Chain	CN	CNY	906	3,913	0.00
Dino Polska	PL	PLN	39	3,539	0.00
Bakkafrost	FO	NOK	61	3,504	0.00
Uni-President China Holdings	CN	HKD	4,878	3,503	0.00
Ocado Group	GB	GBP	440	1,821	0.00
Tesco	GB	GBP	19	65	0.00
Unilever	GB	EUR	1	20	0.00
				8,137,361	**5.39**

Healthcare

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
UnitedHealth Group	US	USD	2,961	1,340,222	0.89
Boston Scientific	US	USD	17,454	1,174,393	0.78
Novo Nordisk (B) (DK)	DK	DKK	9,547	1,155,430	0.77
Amgen	US	USD	3,031	777,441	0.52
Stryker	US	USD	2,424	765,642	0.51
Bristol-Myers Squibb	US	USD	17,014	709,810	0.47
AstraZeneca (GB)	GB	GBP	4,609	651,051	0.43
Merck	US	USD	4,575	558,898	0.37
Elevance Health	US	USD	1,070	528,919	0.35
Danaher	US	USD	2,059	474,204	0.31
Sanofi	FR	EUR	5,000	465,442	0.31

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Eli Lilly	US	USD	561	405,727	0.27
EssilorLuxottica	FR	EUR	1,862	373,906	0.25
McKesson	US	USD	663	332,583	0.22
HCA Healthcare	US	USD	1,055	305,647	0.20
Insmed	US	USD	12,620	293,630	0.19
Insulet	US	USD	1,778	287,725	0.19
Roche Holding	CH	CHF	1,190	267,827	0.18
Pfizer	US	USD	10,988	264,361	0.18
Biogen	US	USD	1,231	249,714	0.17
Viatris	US	USD	22,261	242,522	0.16
Regeneron Pharmaceuticals	US	USD	285	238,648	0.16
ResMed	US	USD	968	192,619	0.13
Lonza Group	CH	CHF	366	190,384	0.13
Abbott Laboratories	US	USD	1,587	157,934	0.10
Novartis	CH	CHF	1,710	155,319	0.10
Thermo Fisher Scientific	US	USD	275	147,449	0.10
Baxter International	US	USD	3,737	141,752	0.09
IQVIA Holdings	US	USD	552	120,450	0.08
Dexcom	US	USD	971	116,741	0.08
Tecan Group	CH	CHF	344	114,752	0.08
Siemens Healthineers	DE	EUR	1,767	92,055	0.06
AbbVie	US	USD	601	91,361	0.06
Alcon	CH	USD	940	68,457	0.05
Convatec Group	GB	GBP	22,838	66,870	0.04
Innovent Biologics	CN	HKD	13,565	61,714	0.04
Zoetis (A)	US	USD	408	61,111	0.04
Bangkok Dusit Medical Services (F)	TH	THB	82,263	60,170	0.04
Alnylam Pharmaceuticals	US	USD	417	56,943	0.04
Qiagen (DE)	NL	EUR	1,408	55,011	0.04
Hygeia Healthcare Holdings	CN	HKD	13,385	51,821	0.03
Centene	US	USD	702	48,126	0.03
Ascendis Pharma ADR	DK	USD	330	42,922	0.03
Hansoh Pharmaceutical Group	CN	HKD	15,475	32,076	0.02
Roche Holding (BR)	CH	CHF	128	31,385	0.02
Royalty Pharma	US	USD	1,176	30,808	0.02
TG Therapeutics	US	USD	2,379	30,502	0.02
Humana	US	USD	101	28,892	0.02
Terumo	JP	JPY	1,545	24,680	0.02
Coloplast (B)	DK	DKK	217	24,659	0.02
Alcon	CH	CHF	336	24,341	0.02
Smith & Nephew	GB	GBP	1,836	21,057	0.01
Structure Therapeutics ADR	US	USD	512	18,758	0.01
Fresenius SE & Co	DE	EUR	659	18,442	0.01
Sawai Group Holdings	JP	JPY	509	17,789	0.01
Cigna Group	US	USD	53	17,744	0.01
Solventum	US	USD	258	15,800	0.01
Madrigal Pharmaceuticals	US	USD	76	14,463	0.01
Medlive Technology	CN	HKD	13,943	13,793	0.01
Merck	DE	EUR	91	13,491	0.01
Guardant Health	US	USD	799	13,491	0.01
Apellis Pharmaceuticals	US	USD	312	12,873	0.01
Sunwels	JP	JPY	940	12,354	0.01
AbCellera Biologics	CA	USD	3,329	11,950	0.01
Shionogi	JP	JPY	265	11,618	0.01
Sino Biopharmaceutical	HK	HKD	34,194	10,966	0.01
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	271	10,620	0.01
Intellia Therapeutics	US	USD	492	10,003	0.01
WuXi AppTec (H)	CN	HKD	2,113	8,912	0.01
Nippon Shinyaku	JP	JPY	340	8,825	0.01
Wuxi Biologics (Cayman)	CN	HKD	5,337	8,683	0.01
Hikma Pharmaceuticals	JO	GBP	319	7,186	0.00
Shandong Weigao Group Medical Polymer (H)	CN	HKD	10,909	6,952	0.00
Genmab	DK	DKK	26	6,851	0.00
Shenzhen New Industries Biomedical	CN	CNY	667	6,075	0.00
China Traditional Chinese Medicine Holdings	HK	HKD	7,508	3,832	0.00
Samsung Biologics	KR	KRW	7	3,462	0.00
Hangzhou Tigermed Consulting (H)	CN	HKD	810	3,355	0.00
Pharmaron Beijing (H)	CN	HKD	2,096	2,415	0.00
CompuGroup Medical	DE	EUR	80	2,262	0.00
Hangzhou Tigermed Consulting (A)	CN	CNY	278	2,117	0.00
GNI Group	JP	JPY	132	1,951	0.00
Asymchem Laboratories (H)	CN	HKD	251	1,916	0.00
Remegen (H)	CN	HKD	549	1,822	0.00
InnoCare Pharma	CN	HKD	3,269	1,805	0.00
Sartorius Stedim Biotech	FR	EUR	8	1,644	0.00
Joinn Laboratories China (H)	CN	HKD	1,422	1,407	0.00
BeiGene	US	HKD	123	1,356	0.00
Asymchem Laboratories Tianjin	CN	CNY	123	1,304	0.00
iRay Technology (A)	CN	CNY	41	1,052	0.00
Pharmaron Beijing (A)	CN	CNY	357	906	0.00
Sonova Holding (B)	CH	CHF	1	109	0.00
ICON	IE	USD	1	107	0.00
Straumann Holdings	CH	CHF	1	81	0.00
BioMerieux	FR	EUR	1	63	0.00
Joinn Laboratories (China)	CN	CNY	1	2	0.00
				14,516,710	**9.62**
Financials					
Fidelity Sust Res. Enhanced JP EQY UCITS ETF	IE	EUR	1,061,560	5,572,129	3.69
Fidelity Sus Res. Enhanced Pac EX-JP EQY UCITS ETF	IE	EUR	429,781	2,126,342	1.41
Fidelity US Quality Income UCITS ETF	IE	GBP	187,725	1,997,435	1.32
Visa	US	USD	6,519	1,650,405	1.09
JPMorgan Chase	US	USD	8,914	1,614,327	1.07
Progressive	US	USD	5,613	1,091,907	0.72
Berkshire Hathaway (B)	US	USD	2,515	937,488	0.62
Charles Schwab	US	USD	12,527	868,462	0.58
Bank of America	US	USD	22,169	777,335	0.52
Morgan Stanley	US	USD	7,852	667,402	0.44
Wells Fargo	US	USD	11,877	663,636	0.44
Goldman Sachs Group	US	USD	1,623	651,214	0.43
ICICI Bank	IN	INR	32,939	425,062	0.28
American International Group	US	USD	5,505	387,680	0.26
Marsh & McLennan	US	USD	2,059	382,709	0.25
AXA	FR	EUR	11,427	370,687	0.25
Deutsche Boerse	DE	EUR	1,950	353,220	0.23
AON	US	USD	1,282	340,398	0.23
BlackRock	US	USD	462	327,191	0.22
3i Group	GB	GBP	9,428	317,560	0.21
MasterCard	US	USD	697	296,195	0.20
Natwest Group	GB	GBP	77,309	274,797	0.18
Lloyds Banking Group	GB	GBP	446,292	271,276	0.18
Partners Group Holding	CH	CHF	217	263,246	0.17
AIA Group	HK	HKD	35,409	243,573	0.16
VZ Holding	CH	CHF	2,168	234,860	0.16
Sampo (A)	FI	EUR	6,046	229,248	0.15
Intesa Sanpaolo	IT	EUR	60,972	214,986	0.14
Allianz	DE	EUR	806	214,819	0.14
Ares Management (A)	US	USD	1,589	197,569	0.13
PNC Financial Services Group	US	USD	1,364	196,780	0.13
Fidelity National Information Services	US	USD	3,021	194,077	0.13
Arthur J Gallagher	US	USD	868	189,583	0.13
UniCredit	IT	EUR	5,176	178,975	0.12
DNB Bank	NO	NOK	10,590	173,573	0.12
MetLife	US	USD	2,596	173,565	0.12
HSBC Holdings (UK)	GB	GBP	20,026	163,145	0.11
Apollo Global Management	US	USD	1,584	161,555	0.11
Regions Financial	US	USD	8,737	159,290	0.11
Northern Trust	US	USD	1,988	154,683	0.10
UBS Group	CH	CHF	6,234	154,373	0.10
Comerica	US	USD	3,201	152,527	0.10
S&P Global	US	USD	370	142,306	0.09
HDFC Bank	IN	INR	8,001	136,350	0.09
Hana Financial Group	KR	KRW	3,251	128,828	0.09
DBS Group Holdings	SG	SGD	5,328	127,320	0.08
Axis Bank	IN	INR	9,688	126,585	0.08
BNP Paribas (France)	FR	EUR	1,851	125,145	0.08
Bank Of The Philippine Islands	PH	PHP	60,543	125,063	0.08
Nordea Bank	FI	SEK	10,316	112,431	0.07
Hong Kong Exchanges and Clearing	HK	HKD	3,709	110,788	0.07
RenaissanceRe Holdings	BM	USD	533	108,293	0.07
Mizuho Financial Group	JP	JPY	5,864	106,409	0.07
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	242	99,603	0.07
Sumitomo Mitsui Financial Group	JP	JPY	1,810	96,497	0.06
Bank Central Asia	ID	IDR	166,466	93,821	0.06
China Construction Bank (H)	CN	HKD	137,466	83,436	0.06
National Bank of Greece	GR	EUR	9,813	74,184	0.05
Societe Generale	FR	EUR	2,806	71,245	0.05
Voya Financial	US	USD	967	61,987	0.04
ING Groep	NL	EUR	4,045	60,120	0.04
Tokio Marine Holdings	JP	JPY	1,923	56,945	0.04
Mitsubishi UFJ Financial Group	JP	JPY	5,907	55,364	0.04
NN Group	NL	EUR	1,229	53,276	0.04
KakaoBank	KR	KRW	2,660	44,967	0.03
Ping An Insurance Group (H)	CN	HKD	10,368	44,094	0.03
ORIX	JP	JPY	2,193	42,192	0.03
BDO Unibank	PH	PHP	17,544	42,124	0.03
KB Financial Group	KR	KRW	803	40,839	0.03
Sompo Holdings	JP	JPY	2,183	40,466	0.03
Standard Bank Group	ZA	ZAR	4,420	38,944	0.03
Aditya Birla Capital	IN	INR	14,032	36,385	0.02
China Merchants Bank (H)	CN	HKD	8,746	35,664	0.02
Shriram Finance	IN	INR	1,243	35,547	0.02
Zurich Insurance Group	CH	CHF	78	35,385	0.02
Hong Leong Bank	MY	MYR	8,757	33,125	0.02
Barclays	GB	GBP	13,816	32,800	0.02
Fubon Financial Holding	TW	TWD	15,722	31,168	0.02
Bank Mandiri Persero	ID	IDR	76,351	30,228	0.02
Credit Saison	JP	JPY	1,645	28,561	0.02
Asia Commercial Bank	VN	VND	28,426	28,184	0.02
Cathay Financial Holding	TW	TWD	18,987	27,519	0.02
FinecoBank	IT	EUR	1,856	26,807	0.02
Qatar National Bank	QA	QAR	7,454	26,576	0.02
Nedbank Group	ZA	ZAR	2,320	26,405	0.02
Industrial Bank (A)	CN	CNY	11,333	24,610	0.02
Prudential (UK)	HK	GBP	2,987	24,522	0.02
Bank Negara Indonesia Persero (L)	ID	IDR	78,335	23,636	0.02
Intermediate Capital Group	GB	GBP	946	23,269	0.02
KBC Group	BE	EUR	320	22,361	0.01
Piraeus Financial Holdings	GR	EUR	5,730	21,632	0.01
HDFC Life Insurance	IN	INR	3,187	20,849	0.01
Legal & General Group	GB	GBP	7,521	20,788	0.01
PICC Property & Casualty (H)	CN	HKD	17,518	20,424	0.01
DB Insurance	KR	KRW	311	20,415	0.01
Chailease Holding	TW	TWD	3,776	18,690	0.01
Brown & Brown	US	USD	243	18,534	0.01
FirstRand	ZA	ZAR	5,662	18,355	0.01
Bank of Ningbo (A)	CN	CNY	6,164	18,205	0.01
Public Bank Berhad	MY	MYR	20,966	16,933	0.01
Bank Rakyat Indonesia Persero	ID	IDR	58,843	16,695	0.01
Huatai Securities (H)	CN	HKD	14,285	15,853	0.01
Abu Dhabi Commercial Bank	AE	AED	7,202	15,324	0.01
Resona Holdings	JP	JPY	2,544	15,128	0.01
Huatai Securities (A)	CN	CNY	8,489	15,035	0.01
China Pacific Insurance Group (H)	CN	HKD	6,869	14,118	0.01
Hamilton Lane (A)	US	USD	124	13,133	0.01
Postal Savings Bank of China	CN	CNY	21,117	13,062	0.01
Everest Re Group	BM	USD	37	12,446	0.01
LIFENET INSURANCE	JP	JPY	1,459	12,114	0.01
Akbank Tas	TR	TRY	6,936	11,915	0.01
ASR Nederland	NL	EUR	250	11,734	0.01
Admiral Group	GB	GBP	365	11,673	0.01
Hyundai Marine & Fire Insurance	KR	KRW	544	11,507	0.01
Aviva	GB	GBP	2,076	11,324	0.01

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Postal Savings Bank of China (H)	CN	HKD	21,987	10,701	0.01
Tryg	DK	DKK	500	9,285	0.01
China Merchants Bank (A)	CN	CNY	1,925	8,500	0.01
Ping An Insurance Group (A) (China)	CN	CNY	1,573	8,368	0.01
Phoenix Group Holdings	GB	GBP	1,332	7,639	0.01
Turkiye Is Bankasi	TR	TRY	17,086	6,769	0.00
Yapi ve Kredi Bankasi	TR	TRY	7,175	6,693	0.00
Integral	JP	JPY	335	6,490	0.00
CIMB Group Holdings	MY	MYR	4,938	6,397	0.00
CITIC Securities (A)	CN	CNY	2,533	6,190	0.00
EQT	SE	SEK	232	5,935	0.00
Samsung Fire & Marine Insurance	KR	KRW	27	5,730	0.00
Shinhan Financial Group	KR	KRW	179	5,629	0.00
China International Capital	CN	CNY	1,131	4,859	0.00
Julius Baer Group	CH	CHF	82	4,131	0.00
Eurobank Ergasias	GR	EUR	2,001	4,022	0.00
Dubai Islamic Bank	AE	AED	2,399	3,399	0.00
Petershill Partners	GB	GBP	1,142	2,789	0.00
Storebrand (A)	NO	NOK	291	2,626	0.00
M&A Research Institute Holdings	JP	JPY	74	2,210	0.00
China Pacific Insurance Group (A)	CN	CNY	462	1,533	0.00
Edenred	FR	EUR	4	159	0.00
Hannover Rueck	DE	EUR	1	152	0.00
Nexi	IT	EUR	12	65	0.00
				29,533,815	**19.57**
Real Estate					
Digital Realty Trust REIT	US	USD	6,265	820,366	0.54
Welltower REIT	US	USD	5,131	462,232	0.31
American Tower REIT	US	USD	2,379	385,510	0.26
Crown Castle REIT	US	USD	3,313	293,633	0.19
China Resources Land	HK	HKD	26,590	89,871	0.06
Prologis REIT	US	USD	893	86,091	0.06
Weyerhaeuser REIT	US	USD	2,886	82,586	0.05
Sun Hung Kai Properties	HK	HKD	9,239	80,062	0.05
KE Holdings ADR	CN	USD	4,914	69,997	0.05
CoStar Group	US	USD	618	53,052	0.04
Rexford Industrial Realty REIT	US	USD	1,138	45,958	0.03
Sumitomo Realty & Development	JP	JPY	1,072	34,943	0.02
Embassy Office Parks REIT	IN	INR	6,790	27,338	0.02
China Overseas Land & Investment	HK	HKD	12,002	20,761	0.01
Tokyo Tatemono	JP	JPY	1,191	18,627	0.01
Mitsubishi Estate	JP	JPY	654	11,283	0.01
Unibail-Rodamco-Westfield REIT	FR	EUR	114	8,978	0.01
Ayala Land	PH	PHP	17,633	8,213	0.01
Longfor Group Holdings	CN	HKD	4,827	6,739	0.00
Segro REIT	GB	GBP	620	6,153	0.00
Hammerson REIT	GB	GBP	6,968	2,223	0.00
Emaar Properties	AE	AED	684	1,431	0.00
Arealink	JP	JPY	74	1,367	0.00
				2,617,414	**1.73**
Government					
US Treasury 4.95% 16/05/2024	US	USD	2,514,538	2,348,283	1.56
US Treasury 2.61% 02/05/2024	US	USD	2,421,391	2,265,936	1.50
US Treasury 4.69% 09/05/2024	US	USD	1,327,237	1,240,754	0.82
				5,854,973	**3.88**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	23	426,678	0.28
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	3	42,673	0.03
				469,351	**0.31**
Equity Linked Notes					
BNP (Laobaixing Pharm. Chain (A)) ELN 22/07/2024	CN	USD	15,961	68,960	0.05
JPM (Milkyway Intelligent (A)) ELN 31/01/2025	CN	USD	260	1,837	0.00
				70,797	**0.05**
Communication Services					
Netflix	US	USD	848	439,006	0.29
T-Mobile (US)	US	USD	2,836	433,701	0.29
Warner Music Group (A)	US	USD	10,445	326,693	0.22
Spotify Technology	SE	USD	810	216,363	0.14
Walt Disney	US	USD	1,730	180,433	0.12
Tele2 (B)	SE	SEK	13,319	116,379	0.08
Live Nation Entertainment	US	USD	1,292	108,285	0.07
AT&T	US	USD	5,255	83,225	0.06
Deutsche Telekom	DE	EUR	3,365	72,307	0.05
Infrastrutture Wireless Italiane	IT	EUR	6,826	68,811	0.05
Far EasTone Telecommunications	TW	TWD	29,521	68,532	0.05
Bharti Airtel	IN	INR	3,719	55,124	0.04
Hellenic Telecommunications Organization	GR	EUR	3,502	50,011	0.03
Elisa (A)	FI	EUR	690	29,194	0.02
Telkom Indonesia Persero	ID	IDR	156,663	28,440	0.02
KDDI	JP	JPY	773	20,132	0.01
Internet Initiative Japan	JP	JPY	1,244	19,784	0.01
Bharti Hexacom	IN	INR	1,972	19,131	0.01
Advanced Info Service (F)	TH	THB	2,306	11,486	0.01
Koninklijke KPN	NL	EUR	3,109	10,595	0.01
SK Telecom	KR	KRW	276	9,572	0.01
Daiichikosho	JP	JPY	580	6,348	0.00
Indosat	ID	IDR	5,692	3,604	0.00
				2,377,156	**1.58**

Securities Admitted to or Dealt on Other Regulated Markets

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Energy					
PRIO (Brazil)	BR	BRL	2,732	23,763	0.02
Repsol	ES	EUR	743	10,936	0.01
3R Petroleum Oleo E Gas	BR	BRL	1,491	9,034	0.01
				43,733	**0.03**
Utilities					
Centrais Eletricas Brasileiras	BR	BRL	1,614	10,937	0.01
Endesa	ES	EUR	290	4,955	0.00
Solaria Energia y Medio Ambiente	ES	EUR	211	2,021	0.00
Iberdrola	ES	EUR	9	109	0.00
				18,022	**0.01**
Materials					
Grupo Mexico (B)	MX	MXN	7,699	44,627	0.03
Gerdau (Pref'd)	BR	BRL	9,086	29,991	0.02
Cemex SAB de CV	MX	MXN	5,046	3,793	0.00
Smurfit Kappa Group (IE)	IE	EUR	3	122	0.00
PhosAgro GDR*	RU	USD	0	0	0.00
				78,533	**0.05**
Industrials					
Ryanair Holdings (IE)	IE	EUR	15,125	304,006	0.20
Ferrovial	ES	EUR	2,295	77,584	0.05
Localiza Rent a Car	BR	BRL	5,999	53,267	0.04
Grupo Aeroportuario del Sureste (B)	MX	MXN	890	29,474	0.02
Fluidra	ES	EUR	1,141	22,715	0.02
Santos Brasil Participacoes	BR	BRL	8,220	20,298	0.01
WEG	BR	BRL	2,597	18,548	0.01
Vamos Loca. de Caminhoes Maquinas e Eq.	BR	BRL	4,949	6,441	0.00
Controladora Vuela Cia de Aviacion	MX	MXN	3,463	2,692	0.00
				535,025	**0.35**
Consumer Discretionary					
Amadeus IT Group	ES	EUR	4,679	279,614	0.19
Industria de Diseno Textil	ES	EUR	2,450	104,997	0.07
Lojas Renner	BR	BRL	976	2,710	0.00
				387,321	**0.26**
Consumer Staples					
Wal-Mart de Mexico	MX	MXN	13,481	48,497	0.03
Arca Continental	MX	MXN	2,842	26,084	0.02
Sao Martinho	BR	BRL	1,144	5,836	0.00
Gruma (B)	MX	MXN	194	3,637	0.00
				84,054	**0.06**
Healthcare					
Hapvida Participacoes e Investimentos	BR	BRL	52,071	35,391	0.02
Valuation for USD RTS 31/12/2049*	US	USD	4,081	26,737	0.02
				62,128	**0.04**
Financials					
Bankinter	ES	EUR	33,524	248,747	0.16
Banco Bilbao Vizcaya Argentaria	ES	EUR	10,190	103,679	0.07
B3 SA - Brasil Bolsa Balcao	BR	BRL	30,330	58,445	0.04
Banco BTG Pactual	BR	BRL	7,184	43,488	0.03
Grupo Financiero Banorte	MX	MXN	3,256	30,646	0.02
Kuwait Finance House	KW	KWD	10,616	23,211	0.02
Banco Santander (ES)	ES	EUR	4,814	22,016	0.01
Bank of Ireland Group	IE	EUR	2,032	20,416	0.01
AIB Group	IE	EUR	3,636	17,691	0.01
Banco Bradesco (Pref'd)	BR	BRL	5,611	14,229	0.01
Banco Bradesco	BR	BRL	1,622	3,626	0.00
Alpha Bank	GR	EUR	1,193	1,899	0.00
				588,093	**0.39**
Real Estate					
Corp Inmobiliaria Vesta	MX	MXN	3,631	12,275	0.01
				12,275	**0.01**
Government					
US Treasury 4.52% 07/05/2024	US	USD	2,422,238	2,265,065	1.50
US Treasury 5.06% 23/05/2024	US	USD	837,743	781,546	0.52
				3,046,611	**2.02**
Equity Linked Notes					
HSBC (Shandong SNCR MTRL (A)) ELN 23/05/2024	CN	USD	6,317	15,818	0.01
BNP (Centre Testing Intl Group (A)) ELN 25/08/2025	CN	USD	7,352	11,926	0.01
HSBC (Centre Testing Intl Grp (A)) ELN 07/06/2024	CN	USD	5,956	9,661	0.01
JPM (Shndng Sinocera fun mat (A)) ELN 24/06/2024	CN	USD	3,396	8,503	0.01
JPM (Shanghai Titan Science (A)) ELN 15/04/2025	CN	USD	1,856	6,898	0.00
UBS (Opt Machine Vision Tech (A)) ELN 20/02/2025	CN	USD	523	5,091	0.00
JPM (Estun Automation (A)) ELN 31/10/2024	CN	USD	2,296	4,776	0.00
UBS (Centre Testing Intl Grp (A)) ELN 11/09/2025	CN	USD	2,158	3,500	0.00
CITI (Shanghai Titan Sci. (A)) ELN 23/02/2024	CN	USD	857	3,184	0.00
HSBC (Estun Automation (A)) ELN 08/11/2024	CN	USD	1,501	3,123	0.00
BNP (Shandong Sinocera Funct. (A)) ELN 20/09/2024	CN	USD	904	2,264	0.00
				74,744	**0.05**
Communication Services					
Tim	BR	BRL	7,454	23,621	0.02
Cellnex Telecom	ES	EUR	587	18,234	0.01
				41,855	**0.03**

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Unlisted					
Energy					
Surgutneftegaz (Pref'd)*	RU	USD	193,934	2	0.00
Gazprom*	RU	USD	111,046	1	0.00
				3	**0.00**
Materials					
Farmers Bus NWK G (Pref'd) (Perpetual)*	US	USD	3,346	107,782	0.07
United Rusal International*	RU	USD	22,638	0	0.00
PhosAgro*	RU	USD	1,418	0	0.00
PhosAgro*	RU	USD	27	0	0.00
Novolipetsk Steel*	RU	USD	525	0	0.00
Magnitogorsk Iron & Steel Works*	RU	RUB	127,146	0	0.00
				107,782	**0.07**
Information Technology					
Yandex*	RU	USD	23	0	0.00
				0	**0.00**
Healthcare					
Venus MedTech Hangzhou (H)*	CN	HKD	2,681	1,803	0.00
				1,803	**0.00**
Financials					
Sberbank of Russia Perpetual (Pref'd)*	RU	USD	55,653	1	0.00
Sberbank of Russia (USD)*	RU	USD	33,092	0	0.00
				1	**0.00**
Fractions				2	0.00
Total Investments (Cost EUR 131,295,599)				**144,720,992**	**95.91**

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Forward Foreign Exchange Contracts			
P-ACC Shares (USD) (USD/EUR hedged)			
Bought USD Sold EUR at 1.06970907 31/05/2024	54,220	(1)	(0.00)
		(1)	**(0.00)**

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Futures				
IFSX Nifty 50 Index Future 30/05/2024	USD	1,438,037	27,888	0.02
FTSE 100 Index Future 21/06/2024	GBP	37	1	0.00
Euro Stoxx 50 Index Future 21/06/2024	EUR	84	(1)	(0.00)
MSCI S.Arabia Index Future 21/06/2024	USD	267,939	(7,376)	(0.00)
S&P TSX 60 Index Future 20/06/2024	CAD	3,743,382	(11,905)	(0.01)
S&P E-Mini Index Future 21/06/2024	USD	10,661,241	(159,571)	(0.11)
			(150,964)	**(0.10)**

	Market Value EUR	% Net Assets
Other Assets and Liabilities	6,325,073	4.19
Net Assets	**150,895,100**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	61.13
Ireland	IE	7.97
France	FR	4.00
UK	GB	3.19
Japan	JP	2.63
China	CN	2.39
Switzerland	CH	1.86
Germany	DE	1.80
Taiwan Area	TW	1.35
Netherlands	NL	1.20
Korea	KR	1.08
Denmark	DK	0.96
Sweden	SE	0.86
India	IN	0.70
Italy	IT	0.69
Spain	ES	0.59
Hong Kong SAR China	HK	0.54
Uruguay	UY	0.49
Finland	FI	0.47
Thailand	TH	0.26
Brazil	BR	0.24
Canada	CA	0.21
Norway	NO	0.15
Indonesia	ID	0.14
Philippines	PH	0.13
Mexico	MX	0.13
South Africa	ZA	0.12
Greece	GR	0.10
Singapore	SG	0.09
Bermuda	BM	0.08
Belgium	BE	0.08
Austria	AT	0.06
Malaysia	MY	0.05
United Arab Emirates	AE	0.04
Poland	PL	0.03
Turkey	TR	0.02
Vietnam	VN	0.02
Qatar	QA	0.02
Kuwait	KW	0.02
Portugal	PT	0.01
Chile	CL	0.01
Jordan	JO	0.00
Peru	PE	0.00
Faroe Islands	FO	0.00
Luxembourg	LU	0.00
Russia	RU	0.00
Cash and other net assets		4.09

Fidelity Funds

Fidelity Target™ 2055 Fund [4]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Exxon Mobil	US	USD	1,707	190,212	0.83
Shell	GB	GBP	3,793	127,177	0.56
Cheniere Energy	US	USD	789	118,778	0.52
TotalEnergies	FR	EUR	1,727	118,436	0.52
Diamondback Energy	US	USD	287	54,671	0.24
Pioneer Natural Resources	US	USD	202	51,389	0.22
Baker Hughes	US	USD	1,546	47,564	0.21
Schlumberger (US)	US	USD	876	39,692	0.17
Parex Resources	CA	CAD	1,107	18,191	0.08
Marathon Petroleum	US	USD	97	16,876	0.07
Marathon Oil Group	US	USD	653	16,582	0.07
OMV AG	AT	EUR	262	11,706	0.05
EQT	US	USD	306	11,681	0.05
COSCO SHIPPING Energy Transportation (H)	CN	HKD	6,786	7,464	0.03
PetroChina (H)	CN	HKD	7,228	6,340	0.03
China Petroleum & Chemical (H)	CN	HKD	10,524	5,909	0.03
Inpex	JP	JPY	407	5,754	0.03
Subsea 7	GB	NOK	325	4,945	0.02
China Petroleum & Chemical (A)	CN	CNY	4,873	3,986	0.02
BP	GB	GBP	572	3,484	0.02
Polski Koncern Naftowy ORLEN	PL	PLN	223	3,431	0.02
S-Oil	KR	KRW	58	2,844	0.01
Cosmo Energy Holdings	JP	JPY	61	2,764	0.01
ENEOS Holdings	JP	JPY	538	2,336	0.01
China Oilfield Services (H)	CN	HKD	1,099	1,104	0.00
Modec	JP	JPY	53	987	0.00
China Merchants Energy Shipping (A)	CN	CNY	712	782	0.00
Neste	FI	EUR	34	722	0.00
Medco Energi Internasional	ID	IDR	8,049	622	0.00
Vallourec	FR	EUR	25	413	0.00
COSCO SHIPPING Energy Transportation (A)	CN	CNY	127	261	0.00
Aker BP	NO	NOK	1	7	0.00
Novatek Joint Stock*	RU	RUB	11	0	0.00
				877,110	**3.84**
Utilities					
Sempra Energy	US	USD	1,932	129,851	0.57
Eversource Energy	US	USD	417	23,629	0.10
NextEra Energy	US	USD	284	17,896	0.08
SSE	GB	GBP	897	17,514	0.08
Southern	US	USD	244	16,932	0.07
Pacific Gas and Electric	US	USD	915	14,704	0.06
Enel	IT	EUR	2,346	14,499	0.06
National Grid	GB	GBP	1,156	14,186	0.06
Constellation Energy	US	USD	76	13,373	0.06
Centrica	GB	GBP	7,576	11,352	0.05
Orsted	DK	DKK	172	8,911	0.04
Exelon	US	USD	238	8,369	0.04
United Utilities Group	GB	GBP	643	7,867	0.03
Kyushu Electric Power	JP	JPY	743	6,471	0.03
Emirates Central Cooling Systems	AE	AED	12,303	4,985	0.02
China Yangtze Power (A)	CN	CNY	1,276	4,244	0.02
E.ON	DE	EUR	318	3,949	0.02
Nippon Gas	JP	JPY	201	3,068	0.01
Severn Trent	GB	GBP	76	2,192	0.01
Gulf Energy Development (F)	TH	THB	1,927	1,953	0.01
ACEN	PH	PHP	28,866	1,941	0.01
China National Nuclear Power (A)	CN	CNY	1,382	1,647	0.01
Drax Group	GB	GBP	246	1,493	0.01
CGN Power	CN	CNY	1,286	682	0.00
K&O Energy Group	JP	JPY	27	544	0.00
China Resources Gas Group	HK	HKD	178	525	0.00
Scatec	NO	NOK	59	407	0.00
Kunlun Energy Company	HK	HKD	263	239	0.00
Public Power (Greece)	GR	EUR	18	200	0.00
Kansai Electric Power Co	JP	JPY	14	199	0.00
				333,822	**1.46**
Materials					
Linde	US	USD	414	170,476	0.75
Air Liquide	FR	EUR	342	62,857	0.27
Ball	US	USD	781	51,164	0.22
Sika (BR)	CH	CHF	174	46,868	0.21
Ecolab	US	USD	155	33,000	0.14
Avery Dennison	US	USD	134	27,172	0.12
Rio Tinto	GB	GBP	402	25,733	0.11
Symrise	DE	EUR	188	18,948	0.08
Osaka Soda	JP	JPY	296	16,324	0.07
Shin-Etsu Chemical	JP	JPY	434	15,841	0.07
Freeport-McMoRan	US	USD	316	14,969	0.07
NOF	JP	JPY	1,139	14,358	0.06
Agnico Eagle Mines (US)	CA	USD	205	12,255	0.05
Graphic Packaging Holding	US	USD	498	12,173	0.05
Axalta Cing Systems	US	USD	411	12,111	0.05
Steel Dynamics	US	USD	74	9,043	0.04
Newmont	US	USD	226	8,629	0.04
C Uyemura & Co	JP	JPY	122	7,544	0.03
SIG Group	CH	CHF	345	6,469	0.03
Kansai Paint	JP	JPY	500	6,126	0.03
KeePer Technical Laboratory	JP	JPY	205	5,496	0.02
CMOC Group	CN	HKD	5,630	4,967	0.02
Hexpol	SE	SEK	451	4,815	0.02
Corteva	US	USD	77	3,946	0.02
Petronas Chemicals Group	MY	MYR	2,941	3,908	0.02
Anglogold Ashanti	GB	ZAR	171	3,710	0.02
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	1,940	3,666	0.02
Crown Holdings	US	USD	44	3,452	0.02
Arkema	FR	EUR	35	3,437	0.02
DSM Firmenich	CH	EUR	32	3,371	0.01
Norsk Hydro	NO	NOK	578	3,360	0.01
Stora Enso (FI)	FI	EUR	265	3,324	0.01
Covestro	DE	EUR	69	3,250	0.01
Endeavour Mining	GB	GBP	151	3,004	0.01
China Steel	TW	TWD	4,117	2,938	0.01
Victrex	GB	GBP	189	2,809	0.01
Tokyo Ohka Kogyo	JP	JPY	106	2,650	0.01
Lanxess	DE	EUR	96	2,554	0.01
CMOC Group	CN	CNY	2,197	2,533	0.01
Sumitomo Metal Mining	JP	JPY	80	2,513	0.01
Maeda Kosen	JP	JPY	109	2,230	0.01
Imerys	FR	EUR	70	2,117	0.01
Okamoto Industries	JP	JPY	68	2,012	0.01
Impala Platinum Holdings	ZA	ZAR	459	1,934	0.01
Anhui Conch Cement (H)	CN	HKD	845	1,840	0.01
DL Holdings	KR	KRW	46	1,668	0.01
Avia Avian	ID	IDR	56,219	1,651	0.01
Evonik Industries	DE	EUR	81	1,577	0.01
Shandong Sinocera Functional Material (A)	CN	CNY	620	1,554	0.01
FP	JP	JPY	82	1,231	0.01
FUCHS PETROLUB (Pref'd)	DE	EUR	28	1,229	0.01
Empresas Cmpc	CL	CLP	621	1,161	0.01
Wienerberger	AT	EUR	30	1,021	0.00
Shanghai Titan Scientific (A)	CN	CNY	239	889	0.00
Toyo Gosei	JP	JPY	18	875	0.00
Zijin Mining Group (A)	CN	CNY	315	712	0.00
Hochschild Mining	PE	GBP	322	587	0.00
Shandong Sinocera Functional Material	CN	CNY	225	565	0.00
Shenzhen YUTO Packaging Technology (A)	CN	CNY	158	546	0.00
Boliden (Sweden)	SE	SEK	13	409	0.00
Nan Ya Plastics	TW	TWD	248	403	0.00
ArcelorMittal (Netherlands)	LU	EUR	15	350	0.00
Elkem	NO	NOK	182	300	0.00
Shanghai Titan Scientific (A)	CN	CNY	19	69	0.00
UPM-Kymmene	FI	EUR	1	17	0.00
Anhui Honglu Steel Construction Group	CN	CNY	1	1	0.00
Polyus*	RU	USD	1	0	0.00
				668,711	**2.93**
Industrials					
Howmet Aerospace	US	USD	1,956	122,848	0.54
Uber Technologies	US	USD	1,794	113,870	0.50
RELX	GB	GBP	1,840	71,196	0.31
Parker-Hannifin	US	USD	131	66,974	0.29
FedEx	US	USD	271	66,871	0.29
Legrand	FR	EUR	677	65,570	0.29
Emerson Electric	US	USD	642	65,013	0.28
CSX	US	USD	1,574	49,336	0.22
Kone (B)	FI	EUR	1,056	48,346	0.21
Epiroc (B)	SE	SEK	3,063	47,918	0.21
Quanta Services	US	USD	157	38,005	0.17
MTU Aero Engines	DE	EUR	160	36,143	0.16
WW Grainger	US	USD	40	35,181	0.15
Airbus	FR	EUR	226	34,975	0.15
Assa Abloy (B)	SE	SEK	1,294	32,350	0.14
Safran	FR	EUR	150	30,686	0.13
Tetra Tech	US	USD	159	29,027	0.13
Rexel	FR	EUR	1,065	26,014	0.11
Cie de Saint-Gobain	FR	EUR	342	25,520	0.11
Carrier Global	US	USD	408	23,825	0.10
Norfolk Southern	US	USD	107	23,239	0.10
Triumph Group	US	USD	1,804	22,993	0.10
Siemens Energy	DE	EUR	1,162	22,424	0.10
TransUnion	US	USD	314	22,028	0.10
Republic Services	US	USD	122	21,968	0.10
Union Pacific	US	USD	97	21,654	0.09
Eaton	US	USD	72	21,152	0.09
United Parcel Service (B)	US	USD	149	20,570	0.09
General Electric (US)	US	USD	123	18,719	0.08
MISUMI Group	JP	JPY	1,214	18,591	0.08
Rollins	US	USD	440	18,583	0.08
Deere	US	USD	43	15,910	0.07
3M	US	USD	156	13,988	0.06
Techtronic Industries	HK	HKD	1,073	13,965	0.06
Ashtead Group	GB	GBP	200	13,676	0.06
Intertek Group	GB	GBP	234	13,575	0.06
Westinghouse Air Brake Technologies	US	USD	89	13,540	0.06
Vestas Wind Systems	DK	DKK	525	13,254	0.06
Harmonic Drive Systems	JP	JPY	556	13,142	0.06
Epiroc (A)	SE	SEK	703	12,321	0.05
Cintas	US	USD	20	12,126	0.05
Jacobs Solutions	US	USD	83	11,230	0.05
IDEX	US	USD	52	10,813	0.05
Toyota Industries	JP	JPY	118	10,500	0.05
XPO	US	USD	102	10,156	0.04
Cummins	US	USD	38	10,114	0.04
Johnson Controls International	IE	USD	160	9,734	0.04
Hensoldt	DE	EUR	258	9,501	0.04
Allegion	IE	USD	80	9,171	0.04
ITOCHU	JP	JPY	215	9,119	0.04
Veralto	US	USD	102	9,058	0.04

*Security with price determined by the Directors.
A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Arcadis (Netherlands)	NL	EUR	148	8,591	0.04
Hitachi	JP	JPY	99	8,580	0.04
Atlas Copco (A)	SE	SEK	517	8,567	0.04
Forbo Holding	CH	CHF	8	8,376	0.04
Genpact	US	USD	276	8,113	0.04
Kosaido Holdings	JP	JPY	1,851	8,028	0.04
Experian	IE	GBP	190	7,211	0.03
Bureau Veritas (FR)	FR	EUR	251	6,895	0.03
Siemens	DE	EUR	39	6,803	0.03
Energy Recovery	US	USD	388	5,403	0.02
Tuhu Car	CN	HKD	1,852	5,057	0.02
Kajima	JP	JPY	260	4,691	0.02
Recruit Holdings	JP	JPY	115	4,677	0.02
Milkyway Chemical Supply Chain Service (A)	CN	CNY	645	4,557	0.02
Havells India	IN	INR	232	4,331	0.02
Traton	DE	EUR	120	3,995	0.02
Atlas Copco (B)	SE	SEK	279	3,966	0.02
SMC	JP	JPY	8	3,866	0.02
Sandvik	SE	SEK	202	3,820	0.02
TKH Group	NL	EUR	89	3,629	0.02
J.B. Hunt Transport Services	US	USD	24	3,602	0.02
UniFirst	US	USD	23	3,466	0.02
DL E&C	KR	KRW	136	3,433	0.02
Balfour Beatty	GB	GBP	764	3,256	0.01
Kinden	JP	JPY	180	3,214	0.01
Centre Testing International Group (A)	CN	CNY	1,942	3,150	0.01
Haitian International Holdings	CN	HKD	960	2,939	0.01
Daimler Truck Holding	DE	EUR	69	2,900	0.01
S-1	KR	KRW	71	2,855	0.01
AGC	JP	JPY	82	2,835	0.01
Kubota	JP	JPY	183	2,766	0.01
Concentrix	US	USD	53	2,745	0.01
Schneider Electric (FR)	FR	EUR	13	2,694	0.01
ROCKWOOL International	DK	DKK	8	2,612	0.01
DCC (UK)	IE	GBP	40	2,574	0.01
ZTO Express Cayman ADR	CN	USD	124	2,459	0.01
Vinci	FR	EUR	22	2,378	0.01
Clarivate	GB	USD	351	2,272	0.01
Toyo Tanso	JP	JPY	48	2,221	0.01
Maximus	US	USD	29	2,155	0.01
Raksul	JP	JPY	391	2,089	0.01
Shenzhen Inovance Technology (A)	CN	CNY	264	2,024	0.01
Mitsubishi Electric	JP	JPY	117	1,915	0.01
China State Construction International Holdings	HK	HKD	1,888	1,869	0.01
Sinotruk (Hong Kong)	CN	HKD	785	1,834	0.01
TRYT	JP	JPY	498	1,829	0.01
Central Japan Railway	JP	JPY	84	1,816	0.01
AZ-COM MARUWA Holdings	JP	JPY	251	1,807	0.01
CNH Industrial (US)	GB	USD	158	1,688	0.01
Hongfa Technology (A)	CN	CNY	431	1,585	0.01
Sumitomo	JP	JPY	64	1,578	0.01
Estun Automation (A)	CN	CNY	748	1,556	0.01
NARI Technology (A)	CN	CNY	511	1,546	0.01
Techno Smart	JP	JPY	139	1,504	0.01
Beijing New Building Materials (A)	CN	CNY	338	1,427	0.01
GS Yuasa	JP	JPY	75	1,334	0.01
Estun Automation (A)	CN	CNY	559	1,164	0.01
Management Solutions	JP	JPY	111	1,131	0.00
Brenntag	DE	EUR	14	1,074	0.00
Deutsche Post	DE	EUR	24	957	0.00
Tsugami	JP	JPY	112	911	0.00
CKD	JP	JPY	47	827	0.00
Hirano Tecseed/Kinzoku	JP	JPY	68	800	0.00
CITIC	CN	HKD	820	729	0.00
BOC Aviation	SG	HKD	97	722	0.00
KOC Holding	TR	TRY	107	700	0.00
Zhejiang Chint Electrico (A)	CN	CNY	180	478	0.00
Samsung Engineering	KR	KRW	27	473	0.00
Nippon Road	JP	JPY	38	428	0.00
SF Holding (A)	CN	CNY	41	191	0.00
Bunzl	GB	GBP	1	28	0.00
RELX (NL)	GB	EUR	1	20	0.00
Wolters Kluwer	NL	EUR	1	13	0.00
Ferguson	GB	GBP	1	11	0.00
IMCD	NL	EUR	1	10	0.00
				1,710,232	**7.48**

Information Technology

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Microsoft	US	USD	2,260	840,462	3.68
Apple	US	USD	4,951	807,027	3.53
NVIDIA	US	USD	784	639,760	2.80
Alphabet (A)	US	USD	2,323	359,414	1.57
Meta Platforms (A)	US	USD	657	267,753	1.17
Alphabet	US	USD	1,467	229,461	1.00
Taiwan Semiconductor Manufacturing	TW	TWD	8,113	182,860	0.80
Broadcom	US	USD	128	158,712	0.69
ASML Holding	NL	EUR	182	151,388	0.66
Salesforce.com	US	USD	472	120,208	0.53
Applied Materials	US	USD	628	118,574	0.52
Accenture (A)	IE	USD	415	117,000	0.51
Samsung Electronics	KR	KRW	2,156	112,719	0.49
Cognizant Technology Solutions (A)	US	USD	1,722	106,372	0.47
SAP	DE	EUR	623	105,795	0.46
Tencent Holdings	CN	HKD	2,321	95,878	0.42
ANSYS	US	USD	307	94,296	0.41
Oracle	US	USD	840	90,005	0.39
Palo Alto Networks	US	USD	318	87,431	0.38
Advanced Micro Devices	US	USD	564	84,841	0.37
Qualcomm	US	USD	420	65,848	0.29
Lam Research	US	USD	72	61,329	0.27
Intel	US	USD	1,982	57,429	0.25
Marvell Technology	US	USD	856	53,934	0.24
NXP Semiconductors	NL	USD	211	50,227	0.22
TE Connectivity	US	USD	369	49,359	0.22
Micron Technology	US	USD	386	41,421	0.18
SK Hynix	KR	KRW	334	38,963	0.17
Dell Technologies	US	USD	327	38,186	0.17
Sage Group	GB	GBP	2,197	30,003	0.13
Workday (A)	US	USD	121	27,790	0.12
Dassault Systemes	FR	EUR	672	24,895	0.11
Yageo	TW	TWD	1,242	22,244	0.10
Microchip Technology	US	USD	254	22,067	0.10
Analog Devices	US	USD	114	21,642	0.09
Keyence	JP	JPY	51	21,211	0.09
Tokyo Electron	JP	JPY	99	20,377	0.09
Crowdstrike Holdings	US	USD	62	17,266	0.08
Infosys	IN	INR	1,046	16,568	0.07
Cadence Design Systems	US	USD	63	16,482	0.07
Shopify A (US)	CA	USD	234	15,632	0.07
Riken Keiki	JP	JPY	638	14,710	0.06
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	2,913	13,877	0.06
PTC	US	USD	81	13,477	0.06
Nanya Technology	TW	TWD	6,955	13,173	0.06
Capgemini	FR	EUR	66	13,047	0.06
Nutanix (A)	US	USD	218	12,591	0.06
NAVER	KR	KRW	99	12,323	0.05
Mitsui High-Tec	JP	JPY	288	12,177	0.05
MediaTek	TW	TWD	427	12,082	0.05
First Solar	US	USD	71	11,916	0.05
Dynatrace	US	USD	264	11,376	0.05
Hon Hai Precision Industry	TW	TWD	2,492	11,127	0.05
F5 Networks	US	USD	69	10,807	0.05
Zoom Video Communications	US	USD	185	10,678	0.05
Gartner	US	USD	27	10,589	0.05
Wiwynn	TW	TWD	155	10,420	0.05
Infineon Technologies	DE	EUR	304	9,954	0.04
Western Digital	US	USD	134	8,778	0.04
Samsung Electronics Perpetual (Pref'd)	KR	KRW	190	8,373	0.04
Ciena	US	USD	166	7,256	0.03
Renesas Electronics	JP	JPY	459	7,051	0.03
Elastic	US	USD	65	6,330	0.03
Information Services International-Dentsu	JP	JPY	199	6,183	0.03
Alchip Technologies	TW	TWD	62	5,485	0.02
Maxscend Microelectronics	CN	CNY	448	5,240	0.02
Maruwa Ceramic	JP	JPY	26	5,138	0.02
Unimicron Technology	TW	TWD	987	5,136	0.02
Baidu (A)	CN	HKD	399	4,888	0.02
Kakao	KR	KRW	133	4,350	0.02
Murata Manufacturing	JP	JPY	251	4,340	0.02
ASE Technology Holding	TW	TWD	952	4,036	0.02
A&D HOLON Holdings	JP	JPY	246	4,034	0.02
giftee	JP	JPY	543	3,830	0.02
NEC	JP	JPY	54	3,706	0.02
Shibaura Electronics	JP	JPY	99	3,583	0.02
Shimadzu	JP	JPY	129	3,303	0.01
Zhen Ding Technology Holding	TW	TWD	987	3,279	0.01
Tokyo Seimitsu	JP	JPY	52	3,221	0.01
Lenovo Group	CN	HKD	2,879	3,052	0.01
Nomura Research Institute	JP	JPY	129	2,938	0.01
Enplas	JP	JPY	56	2,877	0.01
m-up Holdings	JP	JPY	461	2,869	0.01
Ibiden	JP	JPY	79	2,823	0.01
Suzhou Maxwell Technologies (A)	CN	CNY	190	2,816	0.01
Rorze	JP	JPY	16	2,565	0.01
Simplex Holdings	JP	JPY	167	2,539	0.01
Motorola Solutions	US	USD	7	2,335	0.01
Lasertec	JP	JPY	11	2,290	0.01
SEMITEC	JP	JPY	216	2,283	0.01
RS Technologies	JP	JPY	118	2,204	0.01
Snowflake (A)	US	USD	13	1,970	0.01
Quanta Computer	TW	TWD	236	1,751	0.01
Auto Trader Group	GB	GBP	208	1,702	0.01
Lotes	TW	TWD	35	1,451	0.01
Appier Group	JP	JPY	185	1,447	0.01
Plus Alpha Consulting	JP	JPY	117	1,404	0.01
VRAIN Solution	JP	JPY	57	1,369	0.01
Gold Circuit Electronics	TW	TWD	228	1,282	0.01
Sunny Optical Technology (H)	CN	HKD	267	1,215	0.01
Opt Machine Vision Technology	CN	CNY	116	1,133	0.00
Bengo4.Com	JP	JPY	61	1,060	0.00
Kamakura Shinsho	JP	JPY	300	951	0.00
Atea	NO	NOK	79	948	0.00
Sopra Steria Group	FR	EUR	4	840	0.00
Adevinta	NO	NOK	82	789	0.00
ams-OSRAM	AT	CHF	610	694	0.00
FD Technologies	GB	GBP	27	404	0.00
GL Sciences	JP	JPY	23	390	0.00
Exclusive Networks	FR	EUR	19	385	0.00
OPT Machine Vision Tech (A)	CN	CNY	29	280	0.00
Scout24	DE	EUR	1	11	0.00
Alten	FR	EUR	1	9	0.00
				5,847,769	**25.58**

Consumer Discretionary

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Amazon.com	US	USD	2,449	410,553	1.80
Home Depot	US	USD	496	155,153	0.68
Electronic Arts	US	USD	1,034	122,789	0.54
MercadoLibre	UY	USD	81	111,780	0.49
LVMH Moet Hennessy Louis Vuitton	FR	EUR	137	106,396	0.47
Lowe's Cos	US	USD	386	82,679	0.36
Tesla	US	USD	398	68,547	0.30
Aptiv	IE	USD	992	65,897	0.29

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Wendy's	US	USD	2,804	52,749	0.23
Ross Stores	US	USD	381	46,363	0.20
Hermes International	FR	EUR	17	38,020	0.17
ANTA Sports Products	CN	HKD	3,164	33,687	0.15
JD.com ADR	CN	USD	1,181	32,183	0.14
NVR	US	USD	4	29,534	0.13
Alibaba Group Holding (CN)	CN	HKD	3,346	29,305	0.13
Ferrari	IT	USD	75	29,216	0.13
Service Corp International	US	USD	401	27,216	0.12
Hesai Group ADR	CN	USD	5,927	25,713	0.11
Chipotle Mexican Grill	US	USD	8	22,777	0.10
NetEase	CN	HKD	1,251	22,138	0.10
Airbnb (A)	US	USD	127	19,113	0.08
Brunswick	US	USD	246	18,805	0.08
Aramark	US	USD	555	16,535	0.07
Autoliv	SE	USD	147	16,504	0.07
Compagnie Financiere Richemont (A)	CH	CHF	125	16,251	0.07
Sony	JP	JPY	194	15,074	0.07
Vail Resorts	US	USD	82	14,871	0.07
Puma	DE	EUR	338	14,701	0.06
Trip.com Group ADR	CN	USD	315	14,391	0.06
PDD Holdings ADR	IE	USD	121	14,226	0.06
Ipsos	FR	EUR	221	13,899	0.06
Hasbro	US	USD	238	13,891	0.06
Galaxy Entertainment Group	HK	HKD	3,286	13,853	0.06
Honda Motor	JP	JPY	1,294	13,830	0.06
Ulta Beauty	US	USD	33	12,611	0.06
Ryohin Keikaku	JP	JPY	809	12,254	0.05
Expedia Group	US	USD	95	12,003	0.05
Meituan (B)	CN	HKD	920	11,863	0.05
Mercedes-Benz Group	DE	EUR	164	11,634	0.05
Valvoline	US	USD	292	11,603	0.05
Stellantis	NL	EUR	479	9,994	0.04
Moncler	IT	EUR	150	9,622	0.04
Sumitomo Forestry	JP	JPY	313	9,077	0.04
Toyota Motor	JP	JPY	421	8,985	0.04
Cable One	US	USD	24	8,798	0.04
Prosus	NL	EUR	277	8,736	0.04
Tractor Supply	US	USD	32	8,286	0.04
Central Automotive Products	JP	JPY	226	7,763	0.03
Nojima	JP	JPY	684	7,657	0.03
Fox Factory Holding	US	USD	200	7,233	0.03
Yonex	JP	JPY	962	7,201	0.03
Entain	GB	GBP	776	7,147	0.03
Zhongsheng Group Holdings	CN	HKD	3,907	6,685	0.03
Eicher Motors	IN	INR	122	6,270	0.03
JD.com (A)	CN	HKD	457	6,222	0.03
BMW	DE	EUR	59	6,060	0.03
Descente	JP	JPY	276	5,841	0.03
China Tourism Group Duty Free (H)	CN	HKD	699	5,787	0.03
Li Auto (A)	CN	HKD	464	5,730	0.03
Yum China Holdings	CN	USD	161	5,619	0.02
Gray Television	US	USD	1,027	5,603	0.02
Home Product Center (F)	TH	THB	19,677	5,154	0.02
Inforich	JP	JPY	217	5,020	0.02
Continental	DE	EUR	82	5,007	0.02
Pirelli & C	IT	EUR	777	4,640	0.02
Nien Made Enterprise	TW	TWD	396	4,333	0.02
WPP (GB)	GB	GBP	424	4,014	0.02
Samsonite International	US	HKD	1,173	3,876	0.02
Pan Pacific International Holdings	JP	JPY	166	3,674	0.02
De' Longhi	IT	EUR	118	3,656	0.02
Bayerische Motoren Werke (Pref'd)	DE	EUR	38	3,633	0.02
TopBuild	US	USD	9	3,606	0.02
Informa	GB	GBP	380	3,544	0.02
The Foschini Group	ZA	ZAR	712	3,530	0.02
NetEase ADR	CN	USD	39	3,439	0.02
Zalando	DE	EUR	136	3,353	0.01
Flutter Entertainment	IE	GBP	19	3,275	0.01
Fast Retailing	JP	JPY	13	3,258	0.01
Naspers (N)	ZA	ZAR	17	3,109	0.01
Allegro.eu	PL	PLN	389	3,058	0.01
Kingfisher	GB	GBP	1,035	3,008	0.01
Resorttrust	JP	JPY	184	2,856	0.01
Ferrari (IT)	IT	EUR	7	2,853	0.01
Sanrio	JP	JPY	174	2,760	0.01
Tokyotokeiba	JP	JPY	106	2,739	0.01
D.R. Horton	US	USD	19	2,548	0.01
Fuji Media Holdings	JP	JPY	221	2,461	0.01
Proto	JP	JPY	291	2,418	0.01
Oriental Land	JP	JPY	91	2,363	0.01
Airtrip	JP	JPY	271	2,291	0.01
Nexteer Automotive Group	US	HKD	4,380	2,169	0.01
Deliveroo Holdings (A)	GB	GBP	1,365	2,139	0.01
Geo Holdings	JP	JPY	180	2,124	0.01
Grand Canyon Education	US	USD	17	2,115	0.01
Coats Group	GB	GBP	2,024	1,932	0.01
Denso	JP	JPY	116	1,857	0.01
Li Ning	CN	HKD	662	1,632	0.01
Brilliance China Automotive Holdings	HK	HKD	2,020	1,576	0.01
Woolworths Holdings /South Africa	ZA	ZAR	515	1,542	0.01
Vipshop Holdings ADR	CN	USD	103	1,474	0.01
Vistry Group	GB	GBP	98	1,372	0.01
Tamron	JP	JPY	31	1,344	0.01
Chikaranomoto Holdings	JP	JPY	126	1,275	0.01
InterContinental Hotels Group	GB	GBP	14	1,261	0.01
Schibsted (A)	NO	NOK	42	1,114	0.00
Compass Group	GB	GBP	35	903	0.00
Dowlais Group	GB	GBP	938	897	0.00
Burberry Group	GB	GBP	65	880	0.00
SSP Group	GB	GBP	377	870	0.00
Square Enix Holdings	JP	JPY	23	778	0.00
Forvia	FR	EUR	51	762	0.00
Thule Group	SE	SEK	28	739	0.00
Dr. Martens	GB	GBP	794	707	0.00
Kering	FR	EUR	2	626	0.00
IDOM	JP	JPY	74	612	0.00
Just Eat Takeaway.com	NL	EUR	39	536	0.00
New Oriental Education & Technology Group	CN	HKD	67	499	0.00
Stanley Electric	JP	JPY	30	495	0.00
Chow Tai Fook Jewellery	HK	HKD	385	492	0.00
LG Electronics	KR	KRW	7	438	0.00
Fujibo Holdings	JP	JPY	17	411	0.00
Future	GB	GBP	49	377	0.00
ASOS	GB	GBP	82	323	0.00
XD	CN	HKD	183	321	0.00
Aston Martin Lagonda Global Holdings	GB	GBP	182	316	0.00
Fuyao Glass Industry Group (H)	CN	HKD	45	252	0.00
China Tourism Group Duty Free (A)	CN	CNY	16	153	0.00
Publicis Groupe	FR	EUR	1	14	0.00
Persimmon	GB	GBP	1	7	0.00
				2,091,733	**9.15**

Consumer Staples

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Coca-Cola	US	USD	3,168	183,636	0.80
Colgate-Palmolive	US	USD	1,814	155,489	0.68
Nestle	CH	CHF	1,168	109,872	0.48
L'Oreal	FR	EUR	199	87,626	0.38
Sysco	US	USD	1,084	76,393	0.33
Walmart	US	USD	1,284	71,395	0.31
Monster Beverage	US	USD	1,072	54,091	0.24
Ingredion	US	USD	447	47,986	0.21
Danone	FR	EUR	569	33,362	0.15
Unilever	GB	GBP	488	23,657	0.10
CP ALL (F)	TH	THB	16,274	23,584	0.10
Procter & Gamble	US	USD	151	23,031	0.10
Target	US	USD	145	21,858	0.10
BJ's Wholesale Club Holdings	US	USD	306	21,742	0.10
Davide Campari-Milano	IT	EUR	2,099	19,776	0.09
McCormick & Co	US	USD	275	19,667	0.09
Bunge Global	US	USD	207	19,585	0.09
Thai Beverage	TH	SGD	55,369	18,782	0.08
China Mengniu Dairy	CN	HKD	7,935	15,465	0.07
Anheuser-Busch InBev	BE	EUR	264	14,830	0.06
Dollar Tree	US	USD	124	13,661	0.06
Estee Lauder (A)	US	USD	91	12,626	0.06
General Mills	US	USD	168	11,066	0.05
Amorepacific	KR	KRW	91	10,430	0.05
Kraft Heinz	US	USD	251	9,050	0.04
Haleon	GB	GBP	2,150	8,548	0.04
Constellation Brands	US	USD	35	8,405	0.04
Kotobuki Spirits	JP	JPY	753	7,287	0.03
Coca-Cola European Partners (US)	GB	USD	102	6,843	0.03
Diageo	GB	GBP	204	6,636	0.03
Carlsberg (B)	DK	DKK	51	6,485	0.03
Heineken (BR)	NL	EUR	69	6,317	0.03
US Foods Holding	US	USD	130	6,227	0.03
LG Household & Health Care	KR	KRW	21	5,892	0.03
President Chain Store	TW	TWD	662	5,209	0.02
Reckitt Benckiser Group	GB	GBP	99	5,177	0.02
Rohto Pharmaceutical	JP	JPY	280	5,137	0.02
Beiersdorf	DE	EUR	37	5,131	0.02
Darling Ingredients	US	USD	121	4,873	0.02
Koninklijke Ahold Delhaize	NL	EUR	171	4,855	0.02
Kweichow Moutai (A)	CN	CNY	22	4,754	0.02
Shoprite Holdings	ZA	ZAR	320	4,008	0.02
Ajinomoto	JP	JPY	95	3,325	0.01
Conagra Brands	US	USD	112	3,226	0.01
Asahi Group Holdings	JP	JPY	89	2,867	0.01
JD Health International	CN	HKD	771	2,475	0.01
Heineken Holding (A)	NL	EUR	32	2,442	0.01
China Resources Beer Holdings	HK	HKD	557	2,384	0.01
Universal Robina	PH	PHP	1,298	2,170	0.01
Inner Mongolia Yili Industrial Group	CN	CNY	477	1,759	0.01
Morinaga Milk Industry	JP	JPY	80	1,462	0.01
Jeronimo Martins	PT	EUR	74	1,425	0.01
Takara Holdings	JP	JPY	221	1,363	0.01
Transaction	JP	JPY	122	1,303	0.01
Yakult Honsha	JP	JPY	70	1,280	0.01
Tingyi Cayman Islands Holding	CN	HKD	1,207	1,249	0.01
Yifeng Pharmacy Chain	CN	CNY	197	1,114	0.00
Muyuan Foods (A)	CN	CNY	192	1,077	0.00
Laobaixing Pharmacy Chain	CN	CNY	137	593	0.00
Dino Polska	PL	PLN	6	536	0.00
Uni-President China Holdings	CN	HKD	739	531	0.00
Bakkafrost	FO	NOK	9	531	0.00
Ocado Group	GB	GBP	67	276	0.00
Tesco	GB	GBP	2	7	0.00
Unilever	GB	EUR	1	2	0.00
				1,233,841	**5.40**

Healthcare

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
UnitedHealth Group	US	USD	449	203,058	0.89
Boston Scientific	US	USD	2,644	177,931	0.78
Novo Nordisk (B) (DK)	DK	DKK	1,452	175,694	0.77
Amgen	US	USD	459	117,791	0.52
Stryker	US	USD	367	116,003	0.51
Bristol-Myers Squibb	US	USD	2,578	107,544	0.47
AstraZeneca (GB)	GB	GBP	701	98,977	0.43
Merck	US	USD	693	84,679	0.37
Elevance Health	US	USD	162	80,134	0.35
Danaher	US	USD	312	71,847	0.31
Sanofi	FR	EUR	761	70,831	0.31

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Eli Lilly	US	USD	85	61,471	0.27
EssilorLuxottica	FR	EUR	284	56,949	0.25
McKesson	US	USD	100	50,388	0.22
HCA Healthcare	US	USD	160	46,309	0.20
Insmed	US	USD	1,912	44,488	0.19
Insulet	US	USD	269	43,593	0.19
Roche Holding	CH	CHF	180	40,576	0.18
Pfizer	US	USD	1,665	40,054	0.18
Biogen	US	USD	186	37,833	0.17
Viatris	US	USD	3,373	36,745	0.16
Regeneron Pharmaceuticals	US	USD	43	36,158	0.16
ResMed	US	USD	147	29,184	0.13
Lonza Group	CH	CHF	56	29,021	0.13
Abbott Laboratories	US	USD	241	23,929	0.10
Novartis	CH	CHF	259	23,525	0.10
Thermo Fisher Scientific	US	USD	42	22,340	0.10
Baxter International	US	USD	566	21,477	0.09
IQVIA Holdings	US	USD	84	18,250	0.08
Dexcom	US	USD	147	17,688	0.08
Tecan Group	CH	CHF	52	17,458	0.08
Siemens Healthineers	DE	EUR	268	13,946	0.06
AbbVie	US	USD	91	13,842	0.06
Alcon	CH	USD	142	10,372	0.05
Convatec Group	GB	GBP	3,458	10,124	0.04
Innovent Biologics	CN	HKD	2,055	9,348	0.04
Zoetis (A)	US	USD	62	9,259	0.04
Bangkok Dusit Medical Services (F)	TH	THB	12,464	9,116	0.04
Alnylam Pharmaceuticals	US	USD	63	8,627	0.04
Qiagen (DE)	NL	EUR	213	8,331	0.04
Hygeia Healthcare Holdings	CN	HKD	2,027	7,849	0.03
Centene	US	USD	106	7,291	0.03
Ascendis Pharma ADR	DK	USD	50	6,503	0.03
Hansoh Pharmaceutical Group	CN	HKD	2,345	4,860	0.02
Roche Holding (BR)	CH	CHF	19	4,749	0.02
Royalty Pharma	US	USD	178	4,668	0.02
TG Therapeutics	US	USD	360	4,621	0.02
Humana	US	USD	15	4,377	0.02
Terumo	JP	JPY	234	3,742	0.02
Coloplast (B)	DK	DKK	33	3,726	0.02
Alcon	CH	CHF	51	3,684	0.02
Smith & Nephew	GB	GBP	278	3,190	0.01
Structure Therapeutics ADR	US	USD	78	2,842	0.01
Fresenius SE & Co	DE	EUR	100	2,794	0.01
Sawai Group Holdings	JP	JPY	77	2,697	0.01
Cigna Group	US	USD	8	2,688	0.01
Solventum	US	USD	39	2,394	0.01
Madrigal Pharmaceuticals	US	USD	12	2,191	0.01
Medlive Technology	CN	HKD	2,112	2,089	0.01
Guardant Health	US	USD	121	2,044	0.01
Merck	DE	EUR	14	2,031	0.01
Apellis Pharmaceuticals	US	USD	47	1,950	0.01
Sunwels	JP	JPY	142	1,872	0.01
AbCellera Biologics	CA	USD	504	1,811	0.01
Shionogi	JP	JPY	40	1,762	0.01
Sino Biopharmaceutical	HK	HKD	5,181	1,661	0.01
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	41	1,609	0.01
Intellia Therapeutics	US	USD	75	1,516	0.01
WuXi AppTec (H)	CN	HKD	320	1,350	0.01
Nippon Shinyaku	JP	JPY	52	1,338	0.01
Wuxi Biologics (Cayman)	CN	HKD	809	1,316	0.01
Hikma Pharmaceuticals	JO	GBP	48	1,089	0.00
Shandong Weigao Group Medical Polymer (H)	CN	HKD	1,653	1,053	0.00
Genmab	DK	DKK	4	1,038	0.00
Shenzhen New Industries Biomedical	CN	CNY	101	920	0.00
China Traditional Chinese Medicine Holdings	HK	HKD	1,138	581	0.00
Samsung Biologics	KR	KRW	1	524	0.00
Hangzhou Tigermed Consulting (H)	CN	HKD	123	508	0.00
Pharmaron Beijing (H)	CN	HKD	318	366	0.00
CompuGroup Medical	DE	EUR	12	343	0.00
Hangzhou Tigermed Consulting (A)	CN	CNY	42	321	0.00
GNI Group	JP	JPY	20	296	0.00
Asymchem Laboratories (H)	CN	HKD	38	290	0.00
Remegen (H)	CN	HKD	83	276	0.00
InnoCare Pharma	CN	HKD	495	273	0.00
Sartorius Stedim Biotech	FR	EUR	1	249	0.00
Joinn Laboratories China (H)	CN	HKD	215	213	0.00
BeiGene	US	HKD	19	205	0.00
Asymchem Laboratories Tianjin	CN	CNY	19	198	0.00
iRay Technology (A)	CN	CNY	6	159	0.00
Pharmaron Beijing (A)	CN	CNY	54	137	0.00
Sonova Holding (B)	CH	CHF	1	12	0.00
ICON	IE	USD	1	11	0.00
Straumann Holdings	CH	CHF	1	9	0.00
BioMerieux	FR	EUR	1	7	0.00
				2,201,183	**9.63**

Financials

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Fidelity Sust Res. Enhanced JP EQY UCITS ETF	IE	EUR	160,917	844,651	3.70
Fidelity Sus Res. Enhanced Pac EX-JP EQY UCITS ETF	IE	EUR	65,094	322,053	1.41
Fidelity US Quality Income UCITS ETF	IE	GBP	28,441	302,613	1.32
Visa	US	USD	988	250,053	1.09
JPMorgan Chase	US	USD	1,351	244,588	1.07
Progressive	US	USD	850	165,436	0.72
Berkshire Hathaway (B)	US	USD	381	142,040	0.62
Charles Schwab	US	USD	1,898	131,582	0.58
Bank of America	US	USD	3,359	117,775	0.52
Morgan Stanley	US	USD	1,190	101,119	0.44
Wells Fargo	US	USD	1,799	100,546	0.44
Goldman Sachs Group	US	USD	246	98,663	0.43
ICICI Bank	IN	INR	4,989	64,383	0.28
American International Group	US	USD	834	58,738	0.26
Marsh & McLennan	US	USD	312	57,985	0.25
AXA	FR	EUR	1,737	56,345	0.25
Deutsche Boerse	DE	EUR	297	53,804	0.24
AON	US	USD	194	51,572	0.23
BlackRock	US	USD	70	49,573	0.22
3i Group	GB	GBP	1,437	48,418	0.21
MasterCard	US	USD	106	44,877	0.20
Natwest Group	GB	GBP	11,771	41,842	0.18
Lloyds Banking Group	GB	GBP	68,001	41,334	0.18
Partners Group Holding	CH	CHF	33	40,034	0.18
AIA Group	HK	HKD	5,363	36,893	0.16
VZ Holding	CH	CHF	330	35,780	0.16
Sampo (A)	FI	EUR	921	34,941	0.15
Intesa Sanpaolo	IT	EUR	9,288	32,750	0.14
Allianz	DE	EUR	122	32,532	0.14
Ares Management (A)	US	USD	241	29,934	0.13
PNC Financial Services Group	US	USD	207	29,814	0.13
Fidelity National Information Services	US	USD	458	29,405	0.13
Arthur J Gallagher	US	USD	131	28,724	0.13
UniCredit	IT	EUR	784	27,109	0.12
DNB Bank	NO	NOK	1,615	26,472	0.12
MetLife	US	USD	393	26,297	0.12
HSBC Holdings (UK)	GB	GBP	3,034	24,717	0.11
Apollo Global Management	US	USD	240	24,477	0.11
Regions Financial	US	USD	1,324	24,134	0.11
Northern Trust	US	USD	301	23,436	0.10
UBS Group	CH	CHF	945	23,388	0.10
Comerica	US	USD	485	23,110	0.10
S&P Global	US	USD	56	21,561	0.09
HDFC Bank	IN	INR	1,212	20,652	0.09
Hana Financial Group	KR	KRW	493	19,517	0.09
DBS Group Holdings	SG	SGD	807	19,285	0.08
Axis Bank	IN	INR	1,467	19,173	0.08
BNP Paribas (France)	FR	EUR	280	18,960	0.08
Bank Of The Philippine Islands	PH	PHP	9,171	18,944	0.08
Nordea Bank	FI	SEK	1,573	17,147	0.08
Hong Kong Exchanges and Clearing	HK	HKD	562	16,781	0.07
RenaissanceRe Holdings	BM	USD	81	16,406	0.07
Mizuho Financial Group	JP	JPY	888	16,123	0.07
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	37	15,090	0.07
Sumitomo Mitsui Financial Group	JP	JPY	274	14,625	0.06
Bank Central Asia	ID	IDR	25,217	14,212	0.06
China Construction Bank (H)	CN	HKD	20,828	12,642	0.06
National Bank of Greece	GR	EUR	1,487	11,239	0.05
Societe Generale	FR	EUR	425	10,794	0.05
Voya Financial	US	USD	146	9,392	0.04
ING Groep	NL	EUR	613	9,108	0.04
Tokio Marine Holdings	JP	JPY	292	8,634	0.04
Mitsubishi UFJ Financial Group	JP	JPY	896	8,395	0.04
NN Group	NL	EUR	186	8,068	0.04
KakaoBank	KR	KRW	403	6,813	0.03
Ping An Insurance Group (H)	CN	HKD	1,571	6,681	0.03
ORIX	JP	JPY	332	6,396	0.03
BDO Unibank	PH	PHP	2,657	6,380	0.03
KB Financial Group	KR	KRW	122	6,188	0.03
Sompo Holdings	JP	JPY	331	6,131	0.03
Standard Bank Group	ZA	ZAR	670	5,900	0.03
Aditya Birla Capital	IN	INR	2,125	5,511	0.02
China Merchants Bank (H)	CN	HKD	1,325	5,403	0.02
Shriram Finance	IN	INR	188	5,384	0.02
Zurich Insurance Group	CH	CHF	12	5,355	0.02
Hong Leong Bank	MY	MYR	1,327	5,019	0.02
Barclays	GB	GBP	2,093	4,969	0.02
Fubon Financial Holding	TW	TWD	2,382	4,722	0.02
Bank Mandiri Persero	ID	IDR	11,568	4,580	0.02
Credit Saison	JP	JPY	249	4,327	0.02
Asia Commercial Bank	VN	VND	4,306	4,269	0.02
Cathay Financial Holding	TW	TWD	2,877	4,169	0.02
FinecoBank	IT	EUR	281	4,061	0.02
Qatar National Bank	QA	QAR	1,129	4,027	0.02
Nedbank Group	ZA	ZAR	352	4,001	0.02
Industrial Bank (A)	CN	CNY	1,717	3,729	0.02
Prudential (UK)	HK	GBP	453	3,715	0.02
Bank Negara Indonesia Persero (L)	ID	IDR	11,869	3,581	0.02
Intermediate Capital Group	GB	GBP	143	3,525	0.02
KBC Group	BE	EUR	48	3,384	0.01
Piraeus Financial Holdings	GR	EUR	868	3,277	0.01
HDFC Life Insurance	IN	INR	483	3,158	0.01
Legal & General Group	GB	GBP	1,139	3,149	0.01
PICC Property & Casualty (H)	CN	HKD	2,654	3,094	0.01
DB Insurance	KR	KRW	47	3,093	0.01
Chailease Holding	TW	TWD	572	2,832	0.01
Brown & Brown	US	USD	37	2,808	0.01
FirstRand	ZA	ZAR	858	2,781	0.01
Bank of Ningbo (A)	CN	CNY	934	2,758	0.01
Public Bank Berhad	MY	MYR	3,177	2,565	0.01
Bank Rakyat Indonesia Persero	ID	IDR	8,915	2,529	0.01
Huatai Securities (H)	CN	HKD	2,164	2,402	0.01
Abu Dhabi Commercial Bank	AE	AED	1,091	2,322	0.01
Resona Holdings	JP	JPY	386	2,294	0.01
Huatai Securities (A)	CN	CNY	1,286	2,278	0.01
China Pacific Insurance Group (H)	CN	HKD	1,041	2,139	0.01
Hamilton Lane (A)	US	USD	19	1,990	0.01
Postal Savings Bank of China	CN	CNY	3,199	1,979	0.01
Everest Re Group	BM	USD	6	1,886	0.01
LIFENET INSURANCE	JP	JPY	221	1,835	0.01
Akbank Tas	TR	TRY	1,051	1,805	0.01
ASR Nederland	NL	EUR	38	1,778	0.01
Admiral Group	GB	GBP	55	1,761	0.01
Hyundai Marine & Fire Insurance	KR	KRW	82	1,743	0.01
Aviva	GB	GBP	315	1,716	0.01
Postal Savings Bank of China (H)	CN	HKD	3,331	1,621	0.01

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Tryg	DK	DKK	75	1,399	0.01
China Merchants Bank (A)	CN	CNY	292	1,288	0.01
Ping An Insurance Group (A) (China)	CN	CNY	238	1,268	0.01
Phoenix Group Holdings	GB	GBP	202	1,157	0.01
Turkiye Is Bankasi	TR	TRY	2,589	1,026	0.00
Yapi ve Kredi Bankasi	TR	TRY	1,087	1,014	0.00
Integral	JP	JPY	51	983	0.00
CIMB Group Holdings	MY	MYR	748	969	0.00
CITIC Securities (A)	CN	CNY	384	938	0.00
EQT	SE	SEK	35	899	0.00
Samsung Fire & Marine Insurance	KR	KRW	4	868	0.00
Shinhan Financial Group	KR	KRW	27	853	0.00
China International Capital	CN	CNY	171	736	0.00
Julius Baer Group	CH	CHF	12	626	0.00
Eurobank Ergasias	GR	EUR	303	609	0.00
Dubai Islamic Bank	AE	AED	364	515	0.00
Petershill Partners	GB	GBP	173	423	0.00
Storebrand (A)	NO	NOK	44	398	0.00
M&A Research Institute Holdings	JP	JPY	11	335	0.00
China Pacific Insurance Group (A)	CN	CNY	70	232	0.00
Edenred	FR	EUR	1	17	0.00
Hannover Rueck	DE	EUR	1	16	0.00
Nexi	IT	EUR	1	7	0.00
				4,477,074	**19.59**
Real Estate					
Digital Realty Trust REIT	US	USD	949	124,294	0.54
Welltower REIT	US	USD	777	70,033	0.31
American Tower REIT	US	USD	361	58,409	0.26
Crown Castle REIT	US	USD	502	44,489	0.19
China Resources Land	HK	HKD	4,028	13,614	0.06
Prologis REIT	US	USD	135	13,042	0.06
Weyerhaeuser REIT	US	USD	437	12,511	0.05
Sun Hung Kai Properties	HK	HKD	1,399	12,127	0.05
KE Holdings ADR	CN	USD	744	10,602	0.05
CoStar Group	US	USD	94	8,038	0.04
Rexford Industrial Realty REIT	US	USD	172	6,963	0.03
Sumitomo Realty & Development	JP	JPY	162	5,294	0.02
Embassy Office Parks REIT	IN	INR	1,028	4,141	0.02
China Overseas Land & Investment	HK	HKD	1,819	3,146	0.01
Tokyo Tatemono	JP	JPY	181	2,822	0.01
Mitsubishi Estate	JP	JPY	99	1,711	0.01
Unibail-Rodamco-Westfield REIT	FR	EUR	17	1,360	0.01
Ayala Land	PH	PHP	2,672	1,244	0.01
Longfor Group Holdings	CN	HKD	731	1,021	0.00
Segro REIT	GB	GBP	94	932	0.00
Hammerson REIT	GB	GBP	1,056	337	0.00
Emaar Properties	AE	AED	104	217	0.00
Arealink	JP	JPY	11	207	0.00
				396,554	**1.73**
Government					
US Treasury 4.95% 16/05/2024	US	USD	380,955	355,767	1.56
US Treasury 2.61% 02/05/2024	US	USD	366,843	343,291	1.50
US Treasury 4.69% 09/05/2024	US	USD	201,078	187,975	0.82
				887,033	**3.88**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	3	63,573	0.28
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	1	6,491	0.03
				70,064	**0.31**
Equity Linked Notes					
BNP (Laobaixing Pharm. Chain (A)) ELN 22/07/2024	CN	USD	2,418	10,445	0.05
JPM (Milkyway Intelligent (A)) ELN 31/01/2025	CN	USD	39	278	0.00
				10,723	**0.05**
Communication Services					
Netflix	US	USD	129	66,514	0.29
T-Mobile (US)	US	USD	430	65,708	0.29
Warner Music Group (A)	US	USD	1,582	49,498	0.22
Spotify Technology	SE	USD	123	32,781	0.14
Walt Disney	US	USD	262	27,335	0.12
Tele2 (B)	SE	SEK	2,018	17,632	0.08
Live Nation Entertainment	US	USD	196	16,405	0.07
AT&T	US	USD	796	12,610	0.06
Deutsche Telekom	DE	EUR	510	10,955	0.05
Infrastrutture Wireless Italiane	IT	EUR	1,034	10,420	0.05
Far EasTone Telecommunications	TW	TWD	4,473	10,383	0.05
Bharti Airtel	IN	INR	563	8,349	0.04
Hellenic Telecommunications Organization	GR	EUR	530	7,572	0.03
Elisa (A)	FI	EUR	104	4,415	0.02
Telkom Indonesia Persero	ID	IDR	23,736	4,309	0.02
KDDI	JP	JPY	117	3,052	0.01
Internet Initiative Japan	JP	JPY	189	3,000	0.01
Bharti Hexacom	IN	INR	299	2,898	0.01
Advanced Info Service (F)	TH	THB	349	1,740	0.01
Koninklijke KPN	NL	EUR	471	1,605	0.01
SK Telecom	KR	KRW	42	1,450	0.01
Daiichikosho	JP	JPY	88	962	0.00
Indosat	ID	IDR	862	546	0.00
				360,139	**1.58**

Securities Admitted to or Dealt on Other Regulated Markets

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Energy					
PRIO (Brazil)	BR	BRL	414	3,600	0.02
Repsol	ES	EUR	113	1,657	0.01
3R Petroleum Oleo E Gas	BR	BRL	226	1,369	0.01
				6,626	**0.03**
Utilities					
Centrais Eletricas Brasileiras	BR	BRL	245	1,657	0.01
Endesa	ES	EUR	44	747	0.00
Solaria Energia y Medio Ambiente	ES	EUR	32	306	0.00
Iberdrola	ES	EUR	1	12	0.00
				2,722	**0.01**
Materials					
Grupo Mexico (B)	MX	MXN	1,167	6,762	0.03
Gerdau (Pref'd)	BR	BRL	1,377	4,544	0.02
Cemex SAB de CV	MX	MXN	765	575	0.00
Smurfit Kappa Group (IE)	IE	EUR	1	13	0.00
PhosAgro GDR*	RU	USD	0	0	0.00
				11,894	**0.05**
Industrials					
Ryanair Holdings (IE)	IE	EUR	2,305	46,328	0.20
Ferrovial	ES	EUR	347	11,741	0.05
Localiza Rent a Car	BR	BRL	909	8,071	0.04
Grupo Aeroportuario del Sureste (B)	MX	MXN	135	4,466	0.02
Fluidra	ES	EUR	173	3,441	0.02
Santos Brasil Participacoes	BR	BRL	1,245	3,075	0.01
WEG	BR	BRL	393	2,810	0.01
Vamos Loca. de Caminhoes Maquinas e Eq.	BR	BRL	750	976	0.00
Controladora Vuela Cia de Aviacion	MX	MXN	525	408	0.00
				81,316	**0.36**
Consumer Discretionary					
Amadeus IT Group	ES	EUR	713	42,639	0.19
Industria de Diseno Textil	ES	EUR	371	15,891	0.07
Lojas Renner	BR	BRL	148	411	0.00
				58,941	**0.26**
Consumer Staples					
Wal-Mart de Mexico	MX	MXN	2,043	7,348	0.03
Arca Continental	MX	MXN	431	3,952	0.02
Sao Martinho	BR	BRL	173	884	0.00
Gruma (B)	MX	MXN	29	551	0.00
				12,735	**0.06**
Healthcare					
Hapvida Participacoes e Investimentos	BR	BRL	7,889	5,362	0.02
Valuation for USD RTS 31/12/2049*	US	USD	618	4,051	0.02
				9,413	**0.04**
Financials					
Bankinter	ES	EUR	5,110	37,914	0.17
Banco Bilbao Vizcaya Argentaria	ES	EUR	1,544	15,707	0.07
B3 SA - Brasil Bolsa Balcao	BR	BRL	4,595	8,855	0.04
Banco BTG Pactual	BR	BRL	1,088	6,589	0.03
Grupo Financiero Banorte	MX	MXN	493	4,643	0.02
Kuwait Finance House	KW	KWD	1,608	3,517	0.02
Banco Santander (ES)	ES	EUR	729	3,335	0.01
Bank of Ireland Group	IE	EUR	308	3,093	0.01
AIB Group	IE	EUR	550	2,674	0.01
Banco Bradesco (Pref'd)	BR	BRL	850	2,156	0.01
Banco Bradesco	BR	BRL	246	549	0.00
Alpha Bank	GR	EUR	181	288	0.00
				89,320	**0.39**
Real Estate					
Corp Inmobiliaria Vesta	MX	MXN	550	1,860	0.01
				1,860	**0.01**
Government					
US Treasury 4.52% 07/05/2024	US	USD	366,971	343,159	1.50
US Treasury 5.06% 23/05/2024	US	USD	126,919	118,405	0.52
				461,564	**2.02**
Equity Linked Notes					
HSBC (Shandong SNCR MTRL (A)) ELN 23/05/2024	CN	USD	957	2,396	0.01
BNP (Centre Testing Intl Group (A)) ELN 25/08/2025	CN	USD	1,114	1,806	0.01
HSBC (Centre Testing Intl Grp (A)) ELN 07/06/2024	CN	USD	902	1,463	0.01
JPM (Shndng Sinocera fun mat (A)) ELN 24/06/2024	CN	USD	514	1,288	0.01
JPM (Shanghai Titan Science (A)) ELN 15/04/2025	CN	USD	281	1,045	0.00
UBS (Opt Machine Vision Tech (A)) ELN 20/02/2025	CN	USD	79	771	0.00
JPM (Estun Automation (A)) ELN 31/10/2024	CN	USD	348	723	0.00
UBS (Centre Testing Intl Grp (A)) ELN 11/09/2025	CN	USD	327	530	0.00
CITI (Shanghai Titan Sci. (A)) ELN 23/02/2024	CN	USD	130	482	0.00
HSBC (Estun Automation (A)) ELN 08/11/2024	CN	USD	227	473	0.00
BNP (Shandong Sinocera Funct. (A)) ELN 20/09/2024	CN	USD	137	343	0.00
				11,320	**0.05**
Communication Services					
Tim	BR	BRL	1,129	3,579	0.02
Cellnex Telecom	ES	EUR	89	2,763	0.01
				6,342	**0.03**

Unlisted

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Energy					
Surgutneftegaz (Pref'd)*	RU	USD	26,891	0	0.00

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Gazprom*	RU	USD	15,407	0	0.00
				0	**0.00**
Materials					
Farmers Bus NWK G (Pref'd) (Perpetual)*	US	USD	178	5,744	0.03
United Rusal International*	RU	USD	3,139	0	0.00
PhosAgro*	RU	USD	4	0	0.00
PhosAgro*	RU	USD	197	0	0.00
Novolipetsk Steel*	RU	USD	79	0	0.00
Magnitogorsk Iron & Steel Works*	RU	RUB	17,630	0	0.00
				5,744	**0.03**
Information Technology					
Yandex*	RU	USD	3	0	0.00
				0	**0.00**
Healthcare					
Venus MedTech Hangzhou (H)*	CN	HKD	406	273	0.00
				273	**0.00**
Financials					
Sberbank of Russia Perpetual (Pref'd)*	RU	USD	7,717	0	0.00
Sberbank of Russia (USD)*	RU	USD	4,600	0	0.00
				0	**0.00**
Fractions				13	0.00
Total Investments (Cost EUR 19,883,360)				**21,926,071**	**95.92**

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Forward Foreign Exchange Contracts			
P-ACC Shares (USD) (USD/EUR hedged)			
Bought USD Sold EUR at 1.07273560 31/05/2024	2,424	7	0.00
Bought USD Sold EUR at 1.06970900 31/05/2024	71,889	(1)	(0.00)
		6	**0.00**

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Futures				
IFSX Nifty 50 Index Future 30/05/2024	USD	217,878	4,225	0.02
FTSE 100 Index Future 21/06/2024	GBP	4	0	0.00
Euro Stoxx 50 Index Future 21/06/2024	EUR	9	0	0.00
MSCI S.Arabia Index Future 21/06/2024	USD	40,596	(1,118)	(0.00)
S&P TSX 60 Index Future 20/06/2024	CAD	567,455	(1,805)	(0.01)
S&P E-Mini Index Future 21/06/2024	USD	1,615,188	(24,175)	(0.11)
			(22,873)	**(0.10)**
Other Assets and Liabilities			955,127	4.18
Net Assets			**22,858,331**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	61.09
Ireland	IE	7.96
France	FR	4.01
UK	GB	3.20
Japan	JP	2.63
China	CN	2.39
Switzerland	CH	1.86
Germany	DE	1.80
Taiwan Area	TW	1.35
Netherlands	NL	1.21
Korea	KR	1.08
Denmark	DK	0.96
Sweden	SE	0.86
India	IN	0.70
Italy	IT	0.69
Spain	ES	0.60
Hong Kong SAR China	HK	0.54
Uruguay	UY	0.49
Finland	FI	0.48
Thailand	TH	0.26
Brazil	BR	0.24
Canada	CA	0.21
Norway	NO	0.15
Indonesia	ID	0.14
Philippines	PH	0.13
Mexico	MX	0.13
South Africa	ZA	0.12
Greece	GR	0.10
Singapore	SG	0.09
Bermuda	BM	0.08
Belgium	BE	0.08
Austria	AT	0.06
Malaysia	MY	0.05
United Arab Emirates	AE	0.04
Poland	PL	0.03
Turkey	TR	0.02
Vietnam	VN	0.02
Qatar	QA	0.02
Kuwait	KW	0.02
Portugal	PT	0.01
Chile	CL	0.01
Jordan	JO	0.00
Peru	PE	0.00
Faroe Islands	FO	0.00
Luxembourg	LU	0.00
Russia	RU	0.00
Cash and other net assets		4.08

Fidelity Target™ 2060 Fund [4]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Exxon Mobil	US	USD	1,102	122,822	0.83
Shell	GB	GBP	2,445	81,995	0.56
Cheniere Energy	US	USD	510	76,696	0.52
TotalEnergies	FR	EUR	1,113	76,353	0.52
Diamondback Energy	US	USD	185	35,303	0.24
Pioneer Natural Resources	US	USD	131	33,183	0.22
Baker Hughes	US	USD	998	30,710	0.21
Schlumberger (US)	US	USD	566	25,631	0.17
Parex Resources	CA	CAD	715	11,747	0.08
Marathon Petroleum	US	USD	62	10,897	0.07
Marathon Oil Group	US	USD	422	10,708	0.07
OMV AG	AT	EUR	169	7,555	0.05
EQT	US	USD	198	7,543	0.05
COSCO SHIPPING Energy Transportation (H)	CN	HKD	4,382	4,819	0.03
PetroChina (H)	CN	HKD	4,666	4,093	0.03
China Petroleum & Chemical (H)	CN	HKD	6,795	3,815	0.03
Inpex	JP	JPY	263	3,713	0.03
Subsea 7	GB	NOK	210	3,192	0.02
China Petroleum & Chemical (A)	CN	CNY	3,146	2,573	0.02
BP	GB	GBP	369	2,249	0.02
Polski Koncern Naftowy ORLEN	PL	PLN	144	2,215	0.02
S-Oil	KR	KRW	37	1,836	0.01
Cosmo Energy Holdings	JP	JPY	40	1,784	0.01
ENEOS Holdings	JP	JPY	347	1,507	0.01
China Oilfield Services (H)	CN	HKD	709	713	0.00
Modec	JP	JPY	34	637	0.00
China Merchants Energy Shipping (A)	CN	CNY	459	505	0.00
Neste	FI	EUR	22	466	0.00
Medco Energi Internasional	ID	IDR	5,196	402	0.00
Vallourec	FR	EUR	16	266	0.00
COSCO SHIPPING Energy Transportation (A)	CN	CNY	82	168	0.00
Aker BP	NO	NOK	1	5	0.00
Novatek Joint Stock*	RU	RUB	7	0	0.00
				566,101	**3.84**
Utilities					
Sempra Energy	US	USD	1,248	83,847	0.57
Eversource Energy	US	USD	269	15,258	0.10
NextEra Energy	US	USD	183	11,556	0.08
SSE	GB	GBP	579	11,304	0.08
Southern	US	USD	157	10,934	0.07
Pacific Gas and Electric	US	USD	591	9,495	0.06
Enel	IT	EUR	1,514	9,358	0.06
National Grid	GB	GBP	746	9,156	0.06
Constellation Energy	US	USD	49	8,632	0.06
Centrica	GB	GBP	4,890	7,327	0.05
Orsted	DK	DKK	111	5,751	0.04
Exelon	US	USD	153	5,404	0.04
United Utilities Group	GB	GBP	415	5,078	0.03
Kyushu Electric Power	JP	JPY	480	4,176	0.03
Emirates Central Cooling Systems	AE	AED	7,943	3,218	0.02
China Yangtze Power (A)	CN	CNY	824	2,740	0.02
E.ON	DE	EUR	206	2,549	0.02
Nippon Gas	JP	JPY	130	1,983	0.01
Severn Trent	GB	GBP	49	1,415	0.01
Gulf Energy Development (F)	TH	THB	1,244	1,261	0.01
ACEN	PH	PHP	18,630	1,253	0.01
China National Nuclear Power (A)	CN	CNY	893	1,063	0.01
Drax Group	GB	GBP	159	964	0.01
CGN Power	CN	CNY	830	440	0.00
K&O Energy Group	JP	JPY	17	351	0.00
China Resources Gas Group	HK	HKD	115	339	0.00
Scatec	NO	NOK	38	262	0.00
Kunlun Energy Company	HK	HKD	170	155	0.00
Public Power (Greece)	GR	EUR	11	129	0.00
Kansai Electric Power Co	JP	JPY	9	128	0.00
				215,526	**1.46**
Materials					
Linde	US	USD	267	110,079	0.75
Air Liquide	FR	EUR	220	40,529	0.27
Ball	US	USD	504	33,038	0.22
Sika (BR)	CH	CHF	112	30,215	0.20
Ecolab	US	USD	100	21,309	0.14
Avery Dennison	US	USD	87	17,546	0.12
Rio Tinto	GB	GBP	259	16,609	0.11
Symrise	DE	EUR	121	12,206	0.08
Osaka Soda	JP	JPY	191	10,535	0.07
Shin-Etsu Chemical	JP	JPY	280	10,230	0.07
Freeport-McMoRan	US	USD	204	9,662	0.07
NOF	JP	JPY	736	9,268	0.06
Agnico Eagle Mines (US)	CA	USD	132	7,911	0.05
Graphic Packaging Holding	US	USD	321	7,861	0.05
Axalta Cing Systems	US	USD	266	7,820	0.05
Steel Dynamics	US	USD	48	5,839	0.04
Newmont	US	USD	146	5,572	0.04
C Uyemura & Co	JP	JPY	79	4,869	0.03
SIG Group	CH	CHF	222	4,175	0.03
Kansai Paint	JP	JPY	323	3,954	0.03
KeePer Technical Laboratory	JP	JPY	133	3,548	0.02
CMOC Group	CN	HKD	3,633	3,206	0.02
Hexpol	SE	SEK	291	3,108	0.02
Corteva	US	USD	50	2,548	0.02
Petronas Chemicals Group	MY	MYR	1,899	2,523	0.02
Anglogold Ashanti	GB	ZAR	110	2,395	0.02
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	1,252	2,366	0.02
Crown Holdings	US	USD	29	2,229	0.02
Arkema	FR	EUR	23	2,218	0.02
DSM Firmenich	CH	EUR	21	2,176	0.01
Norsk Hydro	NO	NOK	373	2,169	0.01
Stora Enso (FI)	FI	EUR	171	2,145	0.01
Covestro	DE	EUR	45	2,098	0.01
Endeavour Mining	GB	GBP	97	1,939	0.01
China Steel	TW	TWD	2,658	1,897	0.01
Victrex	GB	GBP	122	1,813	0.01
Tokyo Ohka Kogyo	JP	JPY	68	1,711	0.01
Lanxess	DE	EUR	62	1,648	0.01
CMOC Group	CN	CNY	1,419	1,636	0.01
Sumitomo Metal Mining	JP	JPY	52	1,622	0.01
Maeda Kosen	JP	JPY	70	1,441	0.01
Imerys	FR	EUR	45	1,366	0.01
Okamoto Industries	JP	JPY	44	1,299	0.01
Impala Platinum Holdings	ZA	ZAR	296	1,248	0.01
Anhui Conch Cement (H)	CN	HKD	546	1,188	0.01
DL Holdings	KR	KRW	30	1,077	0.01
Avia Avian	ID	IDR	36,288	1,065	0.01
Evonik Industries	DE	EUR	52	1,018	0.01
Shandong Sinocera Functional Material (A)	CN	CNY	400	1,003	0.01
FP	JP	JPY	53	796	0.01
FUCHS PETROLUB (Pref'd)	DE	EUR	18	793	0.01
Empresas Cmpc	CL	CLP	401	750	0.01
Wienerberger	AT	EUR	20	659	0.00
Shanghai Titan Scientific (A)	CN	CNY	154	574	0.00
Toyo Gosei	JP	JPY	12	565	0.00
Zijin Mining Group (A)	CN	CNY	204	459	0.00
Hochschild Mining	PE	GBP	208	379	0.00
Shandong Sinocera Functional Material	CN	CNY	146	364	0.00
Shenzhen YUTO Packaging Technology (A)	CN	CNY	102	352	0.00
Boliden (Sweden)	SE	SEK	8	264	0.00
Nan Ya Plastics	TW	TWD	160	260	0.00
ArcelorMittal (Netherlands)	LU	EUR	10	226	0.00
Elkem	NO	NOK	117	194	0.00
Shanghai Titan Scientific (A)	CN	CNY	12	44	0.00
UPM-Kymmene	FI	EUR	1	11	0.00
Polyus*	RU	USD	0	0	0.00
Anhui Honglu Steel Construction Group	CN	CNY	1	0	0.00
				431,617	**2.93**
Industrials					
Howmet Aerospace	US	USD	1,263	79,327	0.54
Uber Technologies	US	USD	1,158	73,529	0.50
RELX	GB	GBP	1,186	45,890	0.31
Parker-Hannifin	US	USD	84	43,247	0.29
FedEx	US	USD	175	43,174	0.29
Legrand	FR	EUR	436	42,265	0.29
Emerson Electric	US	USD	415	41,981	0.28
CSX	US	USD	1,017	31,858	0.22
Kone (B)	FI	EUR	681	31,169	0.21
Epiroc (B)	SE	SEK	1,974	30,876	0.21
Quanta Services	US	USD	101	24,541	0.17
MTU Aero Engines	DE	EUR	103	23,283	0.16
WW Grainger	US	USD	26	22,717	0.15
Airbus	FR	EUR	146	22,530	0.15
Assa Abloy (B)	SE	SEK	834	20,844	0.14
Safran	FR	EUR	97	19,768	0.13
Tetra Tech	US	USD	103	18,744	0.13
Rexel	FR	EUR	686	16,763	0.11
Cie de Saint-Gobain	FR	EUR	221	16,472	0.11
Carrier Global	US	USD	264	15,384	0.10
Norfolk Southern	US	USD	69	15,002	0.10
Triumph Group	US	USD	1,165	14,847	0.10
Siemens Energy	DE	EUR	750	14,473	0.10
TransUnion	US	USD	203	14,224	0.10
Republic Services	US	USD	78	14,186	0.10
Union Pacific	US	USD	63	13,978	0.09
Eaton	US	USD	46	13,658	0.09
United Parcel Service (B)	US	USD	96	13,283	0.09
General Electric (US)	US	USD	79	12,083	0.08
MISUMI Group	JP	JPY	784	12,001	0.08
Rollins	US	USD	284	11,996	0.08
Deere	US	USD	28	10,274	0.07
3M	US	USD	101	9,032	0.06
Techtronic Industries	HK	HKD	693	9,013	0.06
Ashtead Group	GB	GBP	129	8,827	0.06
Intertek Group	GB	GBP	151	8,745	0.06
Westinghouse Air Brake Technologies	US	USD	58	8,743	0.06
Vestas Wind Systems	DK	DKK	339	8,554	0.06
Harmonic Drive Systems	JP	JPY	359	8,482	0.06
Epiroc (A)	SE	SEK	454	7,952	0.05
Cintas	US	USD	13	7,828	0.05
Jacobs Solutions	US	USD	54	7,249	0.05
IDEX	US	USD	33	6,980	0.05
Toyota Industries	JP	JPY	76	6,777	0.05
XPO	US	USD	66	6,556	0.04
Cummins	US	USD	25	6,531	0.04
Johnson Controls International	IE	USD	103	6,286	0.04
Hensoldt	DE	EUR	166	6,132	0.04
Allegion	IE	USD	51	5,922	0.04
ITOCHU	JP	JPY	139	5,893	0.04
Veralto	US	USD	66	5,849	0.04

*Security with price determined by the Directors.
A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Hitachi	JP	JPY	64	5,545	0.04
Arcadis (Netherlands)	NL	EUR	95	5,545	0.04
Atlas Copco (A)	SE	SEK	334	5,529	0.04
Forbo Holding	CH	CHF	5	5,406	0.04
Genpact	US	USD	178	5,239	0.04
Kosaido Holdings	JP	JPY	1,195	5,181	0.04
Experian	IE	GBP	123	4,655	0.03
Bureau Veritas (FR)	FR	EUR	162	4,450	0.03
Siemens	DE	EUR	25	4,391	0.03
Energy Recovery	US	USD	251	3,489	0.02
Tuhu Car	CN	HKD	1,195	3,264	0.02
Kajima	JP	JPY	168	3,032	0.02
Recruit Holdings	JP	JPY	74	3,019	0.02
Milkyway Chemical Supply Chain Service (A)	CN	CNY	416	2,941	0.02
Havells India	IN	INR	150	2,796	0.02
Traton	DE	EUR	77	2,579	0.02
Atlas Copco (B)	SE	SEK	180	2,559	0.02
SMC	JP	JPY	5	2,495	0.02
Sandvik	SE	SEK	131	2,466	0.02
TKH Group	NL	EUR	58	2,343	0.02
J.B. Hunt Transport Services	US	USD	15	2,326	0.02
UniFirst	US	USD	15	2,238	0.02
DL E&C	KR	KRW	88	2,217	0.02
Balfour Beatty	GB	GBP	493	2,101	0.01
Kinden	JP	JPY	116	2,074	0.01
Centre Testing International Group (A)	CN	CNY	1,253	2,033	0.01
Haitian International Holdings	CN	HKD	620	1,897	0.01
Daimler Truck Holding	DE	EUR	44	1,872	0.01
S-1	KR	KRW	46	1,843	0.01
AGC	JP	JPY	53	1,832	0.01
Kubota	JP	JPY	118	1,788	0.01
Concentrix	US	USD	34	1,773	0.01
Schneider Electric (FR)	FR	EUR	8	1,739	0.01
ROCKWOOL International	DK	DKK	5	1,686	0.01
DCC (UK)	IE	GBP	26	1,661	0.01
ZTO Express Cayman ADR	CN	USD	80	1,588	0.01
Vinci	FR	EUR	14	1,535	0.01
Clarivate	GB	USD	226	1,467	0.01
Toyo Tanso	JP	JPY	31	1,433	0.01
Maximus	US	USD	18	1,391	0.01
Raksul	JP	JPY	252	1,349	0.01
Shenzhen Inovance Technology (A)	CN	CNY	170	1,306	0.01
Mitsubishi Electric	JP	JPY	75	1,236	0.01
China State Construction International Holdings	HK	HKD	1,219	1,206	0.01
Sinotruk (Hong Kong)	CN	HKD	507	1,184	0.01
TRYT	JP	JPY	321	1,180	0.01
Central Japan Railway	JP	JPY	55	1,174	0.01
AZ-COM MARUWA Holdings	JP	JPY	162	1,166	0.01
CNH Industrial (US)	GB	USD	102	1,090	0.01
Hongfa Technology (A)	CN	CNY	278	1,024	0.01
Sumitomo	JP	JPY	41	1,019	0.01
Estun Automation (A)	CN	CNY	483	1,005	0.01
NARI Technology (A)	CN	CNY	330	998	0.01
Techno Smart	JP	JPY	89	971	0.01
Beijing New Building Materials (A)	CN	CNY	218	922	0.01
GS Yuasa	JP	JPY	49	862	0.01
Estun Automation (A)	CN	CNY	361	751	0.01
Management Solutions	JP	JPY	71	730	0.00
Brenntag	DE	EUR	9	693	0.00
Deutsche Post	DE	EUR	16	618	0.00
Tsugami	JP	JPY	72	588	0.00
CKD	JP	JPY	30	534	0.00
Hirano Tecseed/Kinzoku	JP	JPY	44	516	0.00
CITIC	CN	HKD	530	471	0.00
BOC Aviation	SG	HKD	62	466	0.00
KOC Holding	TR	TRY	69	452	0.00
Zhejiang Chint Electrico (A)	CN	CNY	116	309	0.00
Samsung Engineering	KR	KRW	17	305	0.00
Nippon Road	JP	JPY	25	277	0.00
SF Holding (A)	CN	CNY	26	124	0.00
Bunzl	GB	GBP	1	19	0.00
RELX (NL)	GB	EUR	1	13	0.00
Wolters Kluwer	NL	EUR	1	8	0.00
Ferguson	GB	GBP	1	7	0.00
IMCD	NL	EUR	1	6	0.00
				1,103,715	**7.48**
Information Technology					
Microsoft	US	USD	1,459	542,705	3.68
Apple	US	USD	3,197	521,111	3.53
NVIDIA	US	USD	506	413,105	2.80
Alphabet (A)	US	USD	1,500	232,071	1.57
Meta Platforms (A)	US	USD	424	172,897	1.17
Alphabet	US	USD	947	148,170	1.00
Taiwan Semiconductor Manufacturing	TW	TWD	5,237	118,041	0.80
Broadcom	US	USD	82	102,485	0.69
ASML Holding	NL	EUR	117	97,602	0.66
Salesforce.com	US	USD	305	77,617	0.53
Applied Materials	US	USD	406	76,561	0.52
Accenture (A)	IE	USD	268	75,547	0.51
Samsung Electronics	KR	KRW	1,391	72,761	0.49
Cognizant Technology Solutions (A)	US	USD	1,112	68,685	0.47
SAP	DE	EUR	402	68,207	0.46
Tencent Holdings	CN	HKD	1,498	61,890	0.42
ANSYS	US	USD	198	60,890	0.41
Oracle	US	USD	543	58,114	0.39
Palo Alto Networks	US	USD	206	56,457	0.38
Advanced Micro Devices	US	USD	364	54,784	0.37
Qualcomm	US	USD	271	42,520	0.29
Lam Research	US	USD	47	39,602	0.27
Intel	US	USD	1,280	37,084	0.25
Marvell Technology	US	USD	553	34,823	0.24
NXP Semiconductors	NL	USD	136	32,433	0.22
TE Connectivity	US	USD	238	31,873	0.22
Micron Technology	US	USD	249	26,747	0.18
SK Hynix	KR	KRW	216	25,151	0.17
Dell Technologies	US	USD	211	24,658	0.17
Sage Group	GB	GBP	1,416	19,331	0.13
Workday (A)	US	USD	78	17,945	0.12
Dassault Systemes	FR	EUR	433	16,037	0.11
Yageo	TW	TWD	802	14,357	0.10
Microchip Technology	US	USD	164	14,244	0.10
Analog Devices	US	USD	74	13,970	0.09
Keyence	JP	JPY	33	13,695	0.09
Tokyo Electron	JP	JPY	64	13,157	0.09
Crowdstrike Holdings	US	USD	40	11,149	0.08
Infosys	IN	INR	675	10,693	0.07
Cadence Design Systems	US	USD	41	10,639	0.07
Shopify A (US)	CA	USD	151	10,091	0.07
Riken Keiki	JP	JPY	412	9,494	0.06
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	1,880	8,957	0.06
PTC	US	USD	53	8,702	0.06
Nanya Technology	TW	TWD	4,489	8,502	0.06
Capgemini	FR	EUR	43	8,421	0.06
Nutanix (A)	US	USD	141	8,128	0.06
NAVER	KR	KRW	64	7,955	0.05
Mitsui High-Tec	JP	JPY	186	7,859	0.05
MediaTek	TW	TWD	275	7,800	0.05
First Solar	US	USD	46	7,695	0.05
Dynatrace	US	USD	170	7,346	0.05
Hon Hai Precision Industry	TW	TWD	1,609	7,184	0.05
F5 Networks	US	USD	45	6,978	0.05
Zoom Video Communications	US	USD	119	6,895	0.05
Gartner	US	USD	17	6,838	0.05
Wiwynn	TW	TWD	100	6,728	0.05
Infineon Technologies	DE	EUR	196	6,424	0.04
Western Digital	US	USD	86	5,668	0.04
Samsung Electronics Perpetual (Pref'd)	KR	KRW	123	5,406	0.04
Ciena	US	USD	107	4,685	0.03
Renesas Electronics	JP	JPY	296	4,553	0.03
Elastic	US	USD	42	4,088	0.03
Information Services International-Dentsu	JP	JPY	128	3,991	0.03
Alchip Technologies	TW	TWD	40	3,540	0.02
Maxscend Microelectronics	CN	CNY	289	3,382	0.02
Unimicron Technology	TW	TWD	637	3,316	0.02
Maruwa Ceramic	JP	JPY	17	3,316	0.02
Baidu (A)	CN	HKD	258	3,156	0.02
Kakao	KR	KRW	86	2,809	0.02
Murata Manufacturing	JP	JPY	163	2,805	0.02
ASE Technology Holding	TW	TWD	615	2,606	0.02
A&D HOLON Holdings	JP	JPY	159	2,603	0.02
giftee	JP	JPY	351	2,472	0.02
NEC	JP	JPY	35	2,395	0.02
Shibaura Electronics	JP	JPY	64	2,313	0.02
Shimadzu	JP	JPY	83	2,135	0.01
Zhen Ding Technology Holding	TW	TWD	637	2,117	0.01
Tokyo Seimitsu	JP	JPY	34	2,079	0.01
Lenovo Group	CN	HKD	1,859	1,970	0.01
Nomura Research Institute	JP	JPY	83	1,899	0.01
Enplas	JP	JPY	36	1,857	0.01
m-up Holdings	JP	JPY	298	1,852	0.01
Ibiden	JP	JPY	51	1,822	0.01
Suzhou Maxwell Technologies (A)	CN	CNY	123	1,818	0.01
Rorze	JP	JPY	10	1,655	0.01
Simplex Holdings	JP	JPY	108	1,638	0.01
Motorola Solutions	US	USD	5	1,508	0.01
Lasertec	JP	JPY	7	1,478	0.01
SEMITEC	JP	JPY	139	1,473	0.01
RS Technologies	JP	JPY	76	1,423	0.01
Snowflake (A)	US	USD	9	1,272	0.01
Quanta Computer	TW	TWD	152	1,131	0.01
Auto Trader Group	GB	GBP	134	1,099	0.01
Lotes	TW	TWD	23	937	0.01
Appier Group	JP	JPY	119	934	0.01
Plus Alpha Consulting	JP	JPY	76	906	0.01
VRAIN Solution	JP	JPY	37	884	0.01
Gold Circuit Electronics	TW	TWD	147	828	0.01
Sunny Optical Technology (H)	CN	HKD	172	784	0.01
Opt Machine Vision Technology	CN	CNY	75	731	0.00
Bengo4.Com	JP	JPY	40	684	0.00
Kamakura Shinsho	JP	JPY	193	614	0.00
Atea	NO	NOK	51	612	0.00
Sopra Steria Group	FR	EUR	3	542	0.00
Adevinta	NO	NOK	53	509	0.00
ams-OSRAM	AT	CHF	393	448	0.00
FD Technologies	GB	GBP	17	261	0.00
GL Sciences	JP	JPY	15	252	0.00
Exclusive Networks	FR	EUR	12	249	0.00
OPT Machine Vision Tech (A)	CN	CNY	19	180	0.00
Scout24	DE	EUR	1	7	0.00
Alten	FR	EUR	1	6	0.00
				3,775,503	**25.59**
Consumer Discretionary					
Amazon.com	US	USD	1,581	265,107	1.80
Home Depot	US	USD	320	100,187	0.68
Electronic Arts	US	USD	668	79,285	0.54
MercadoLibre	UY	USD	53	72,180	0.49
LVMH Moet Hennessy Louis Vuitton	FR	EUR	89	68,589	0.46
Lowe's Cos	US	USD	249	53,383	0.36
Tesla	US	USD	257	44,263	0.30
Aptiv	IE	USD	640	42,550	0.29

Fidelity Target™ 2060 Fund [4] - continued

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Wendy's	US	USD	1,811	34,062	0.23
Ross Stores	US	USD	246	29,938	0.20
Hermes International	FR	EUR	11	24,499	0.17
ANTA Sports Products	CN	HKD	2,042	21,742	0.15
JD.com ADR	CN	USD	763	20,782	0.14
NVR	US	USD	3	19,069	0.13
Alibaba Group Holding (CN)	CN	HKD	2,160	18,919	0.13
Ferrari	IT	USD	49	18,866	0.13
Service Corp International	US	USD	259	17,574	0.12
Hesai Group ADR	CN	USD	3,827	16,603	0.11
Chipotle Mexican Grill	US	USD	5	14,708	0.10
NetEase	CN	HKD	808	14,291	0.10
Airbnb (A)	US	USD	82	12,342	0.08
Brunswick	US	USD	159	12,143	0.08
Aramark	US	USD	358	10,677	0.07
Autoliv	SE	USD	95	10,657	0.07
Compagnie Financiere Richemont (A)	CH	CHF	80	10,489	0.07
Sony	JP	JPY	125	9,734	0.07
Vail Resorts	US	USD	53	9,603	0.07
Puma	DE	EUR	218	9,476	0.06
Trip.com Group ADR	CN	USD	204	9,288	0.06
PDD Holdings ADR	IE	USD	78	9,185	0.06
Ipsos	FR	EUR	143	8,971	0.06
Hasbro	US	USD	154	8,970	0.06
Galaxy Entertainment Group	HK	HKD	2,121	8,941	0.06
Honda Motor	JP	JPY	835	8,926	0.06
Ulta Beauty	US	USD	21	8,141	0.06
Ryohin Keikaku	JP	JPY	522	7,909	0.05
Expedia Group	US	USD	61	7,751	0.05
Meituan (B)	CN	HKD	594	7,659	0.05
Mercedes-Benz Group	DE	EUR	106	7,509	0.05
Valvoline	US	USD	189	7,492	0.05
Stellantis	NL	EUR	309	6,450	0.04
Moncler	IT	EUR	97	6,210	0.04
Sumitomo Forestry	JP	JPY	202	5,862	0.04
Toyota Motor	JP	JPY	272	5,807	0.04
Cable One	US	USD	16	5,681	0.04
Prosus	NL	EUR	179	5,639	0.04
Tractor Supply	US	USD	21	5,350	0.04
Central Automotive Products	JP	JPY	146	5,010	0.03
Nojima	JP	JPY	441	4,942	0.03
Fox Factory Holding	US	USD	129	4,670	0.03
Yonex	JP	JPY	621	4,648	0.03
Entain	GB	GBP	501	4,613	0.03
Zhongsheng Group Holdings	CN	HKD	2,522	4,314	0.03
Eicher Motors	IN	INR	78	4,047	0.03
JD.com (A)	CN	HKD	295	4,017	0.03
BMW	DE	EUR	38	3,911	0.03
Descente	JP	JPY	178	3,770	0.03
China Tourism Group Duty Free (H)	CN	HKD	451	3,735	0.03
Li Auto (A)	CN	HKD	300	3,700	0.03
Yum China Holdings	CN	USD	104	3,628	0.02
Gray Television	US	USD	663	3,618	0.02
Home Product Center (F)	TH	THB	12,704	3,328	0.02
Inforich	JP	JPY	140	3,240	0.02
Continental	DE	EUR	53	3,232	0.02
Pirelli & C	IT	EUR	502	2,995	0.02
Nien Made Enterprise	TW	TWD	256	2,797	0.02
WPP (GB)	GB	GBP	274	2,591	0.02
Samsonite International	US	HKD	757	2,502	0.02
Pan Pacific International Holdings	JP	JPY	107	2,374	0.02
De' Longhi	IT	EUR	76	2,360	0.02
Bayerische Motoren Werke (Pref'd)	DE	EUR	24	2,345	0.02
TopBuild	US	USD	6	2,329	0.02
Informa	GB	GBP	245	2,287	0.02
The Foschini Group	ZA	ZAR	460	2,279	0.02
NetEase ADR	CN	USD	25	2,220	0.02
Zalando	DE	EUR	88	2,164	0.01
Flutter Entertainment	IE	GBP	12	2,114	0.01
Fast Retailing	JP	JPY	9	2,105	0.01
Naspers (N)	ZA	ZAR	11	2,007	0.01
Allegro.eu	PL	PLN	251	1,974	0.01
Kingfisher	GB	GBP	668	1,941	0.01
Resorttrust	JP	JPY	119	1,846	0.01
Ferrari (IT)	IT	EUR	5	1,841	0.01
Sanrio	JP	JPY	112	1,781	0.01
Tokyotokeiba	JP	JPY	68	1,768	0.01
D.R. Horton	US	USD	12	1,645	0.01
Fuji Media Holdings	JP	JPY	142	1,588	0.01
Proto	JP	JPY	188	1,560	0.01
Oriental Land	JP	JPY	59	1,527	0.01
Airtrip	JP	JPY	175	1,478	0.01
Nexteer Automotive Group	US	HKD	2,828	1,400	0.01
Deliveroo Holdings (A)	GB	GBP	881	1,381	0.01
Geo Holdings	JP	JPY	116	1,371	0.01
Grand Canyon Education	US	USD	11	1,366	0.01
Coats Group	GB	GBP	1,307	1,247	0.01
Denso	JP	JPY	75	1,200	0.01
Li Ning	CN	HKD	427	1,054	0.01
Brilliance China Automotive Holdings	HK	HKD	1,304	1,018	0.01
Woolworths Holdings /South Africa	ZA	ZAR	333	996	0.01
Vipshop Holdings ADR	CN	USD	66	951	0.01
Vistry Group	GB	GBP	63	886	0.01
Tamron	JP	JPY	20	867	0.01
Chikaranomoto Holdings	JP	JPY	82	823	0.01
InterContinental Hotels Group	GB	GBP	9	814	0.01
Schibsted (A)	NO	NOK	27	719	0.00
Compass Group	GB	GBP	22	583	0.00
Dowlais Group	GB	GBP	605	579	0.00
Burberry Group	GB	GBP	42	568	0.00
SSP Group	GB	GBP	244	562	0.00
Square Enix Holdings	JP	JPY	15	502	0.00
Forvia	FR	EUR	33	492	0.00
Thule Group	SE	SEK	18	477	0.00
Dr. Martens	GB	GBP	512	456	0.00
Kering	FR	EUR	1	404	0.00
IDOM	JP	JPY	48	395	0.00
Just Eat Takeaway.com	NL	EUR	25	346	0.00
New Oriental Education & Technology Group	CN	HKD	43	322	0.00
Stanley Electric	JP	JPY	19	319	0.00
Chow Tai Fook Jewellery	HK	HKD	248	318	0.00
LG Electronics	KR	KRW	5	283	0.00
Fujibo Holdings	JP	JPY	11	265	0.00
Future	GB	GBP	31	244	0.00
ASOS	GB	GBP	53	208	0.00
XD	CN	HKD	118	207	0.00
Aston Martin Lagonda Global Holdings	GB	GBP	117	204	0.00
Fuyao Glass Industry Group (H)	CN	HKD	29	163	0.00
China Tourism Group Duty Free (A)	CN	CNY	10	99	0.00
Publicis Groupe	FR	EUR	1	9	0.00
Persimmon	GB	GBP	1	5	0.00
				1,350,403	**9.15**

Consumer Staples

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Coca-Cola	US	USD	2,046	118,580	0.80
Colgate-Palmolive	US	USD	1,172	100,401	0.68
Nestle	CH	CHF	753	70,824	0.48
L'Oreal	FR	EUR	128	56,489	0.38
Sysco	US	USD	700	49,325	0.33
Walmart	US	USD	829	46,102	0.31
Monster Beverage	US	USD	692	34,928	0.24
Ingredion	US	USD	288	30,986	0.21
Danone	FR	EUR	367	21,522	0.15
Unilever	GB	GBP	315	15,269	0.10
CP ALL (F)	TH	THB	10,503	15,221	0.10
Procter & Gamble	US	USD	98	14,872	0.10
Target	US	USD	94	14,115	0.10
BJ's Wholesale Club Holdings	US	USD	198	14,037	0.10
Davide Campari-Milano	IT	EUR	1,352	12,739	0.09
McCormick & Co	US	USD	178	12,695	0.09
Bunge Global	US	USD	134	12,647	0.09
Thai Beverage	TH	SGD	35,737	12,123	0.08
China Mengniu Dairy	CN	HKD	5,122	9,982	0.07
Anheuser-Busch InBev	BE	EUR	170	9,571	0.06
Dollar Tree	US	USD	80	8,818	0.06
Estee Lauder (A)	US	USD	59	8,151	0.06
General Mills	US	USD	109	7,146	0.05
Amorepacific	KR	KRW	59	6,732	0.05
Kraft Heinz	US	USD	162	5,844	0.04
Haleon	GB	GBP	1,388	5,517	0.04
Constellation Brands	US	USD	23	5,427	0.04
Kotobuki Spirits	JP	JPY	486	4,703	0.03
Coca-Cola European Partners (US)	GB	USD	66	4,417	0.03
Diageo	GB	GBP	132	4,283	0.03
Carlsberg (B)	DK	DKK	33	4,186	0.03
Heineken (BR)	NL	EUR	45	4,077	0.03
US Foods Holding	US	USD	84	4,021	0.03
LG Household & Health Care	KR	KRW	13	3,804	0.03
President Chain Store	TW	TWD	427	3,363	0.02
Reckitt Benckiser Group	GB	GBP	64	3,341	0.02
Rohto Pharmaceutical	JP	JPY	181	3,317	0.02
Beiersdorf	DE	EUR	24	3,312	0.02
Darling Ingredients	US	USD	78	3,146	0.02
Koninklijke Ahold Delhaize	NL	EUR	110	3,134	0.02
Kweichow Moutai (A)	CN	CNY	14	3,069	0.02
Shoprite Holdings	ZA	ZAR	207	2,587	0.02
Ajinomoto	JP	JPY	62	2,149	0.01
Conagra Brands	US	USD	72	2,083	0.01
Asahi Group Holdings	JP	JPY	58	1,853	0.01
JD Health International	CN	HKD	498	1,598	0.01
Heineken Holding (A)	NL	EUR	21	1,576	0.01
China Resources Beer Holdings	HK	HKD	360	1,539	0.01
Universal Robina	PH	PHP	838	1,401	0.01
Inner Mongolia Yili Industrial Group	CN	CNY	308	1,136	0.01
Morinaga Milk Industry	JP	JPY	52	945	0.01
Jeronimo Martins	PT	EUR	48	920	0.01
Takara Holdings	JP	JPY	143	881	0.01
Transaction	JP	JPY	79	841	0.01
Yakult Honsha	JP	JPY	45	827	0.01
Tingyi Cayman Islands Holding	CN	HKD	779	807	0.01
Yifeng Pharmacy Chain	CN	CNY	127	719	0.00
Muyuan Foods (A)	CN	CNY	124	695	0.00
Laobaixing Pharmacy Chain	CN	CNY	89	383	0.00
Dino Polska	PL	PLN	4	346	0.00
Uni-President China Holdings	CN	HKD	477	343	0.00
Bakkafrost	FO	NOK	6	343	0.00
Ocado Group	GB	GBP	43	178	0.00
Tesco	GB	GBP	1	4	0.00
Unilever	GB	EUR	1	1	0.00
				796,391	**5.40**

Healthcare

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
UnitedHealth Group	US	USD	290	131,121	0.89
Boston Scientific	US	USD	1,708	114,891	0.78
Novo Nordisk (B) (DK)	DK	DKK	936	113,274	0.77
Amgen	US	USD	297	76,061	0.52
Stryker	US	USD	237	74,907	0.51
Bristol-Myers Squibb	US	USD	1,665	69,445	0.47
AstraZeneca (GB)	GB	GBP	452	63,818	0.43
Merck	US	USD	448	54,680	0.37
Elevance Health	US	USD	105	51,739	0.35
Danaher	US	USD	201	46,394	0.31
Sanofi	FR	EUR	490	45,655	0.31

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Eli Lilly	US	USD	55	39,691	0.27
EssilorLuxottica	FR	EUR	183	36,700	0.25
McKesson	US	USD	65	32,532	0.22
HCA Healthcare	US	USD	103	29,903	0.20
Insmed	US	USD	1,235	28,728	0.19
Insulet	US	USD	174	28,150	0.19
Roche Holding	CH	CHF	116	26,189	0.18
Pfizer	US	USD	1,075	25,864	0.18
Biogen	US	USD	120	24,427	0.17
Viatris	US	USD	2,178	23,727	0.16
Regeneron Pharmaceuticals	US	USD	28	23,348	0.16
ResMed	US	USD	95	18,845	0.13
Lonza Group	CH	CHF	36	18,697	0.13
Abbott Laboratories	US	USD	155	15,452	0.10
Novartis	CH	CHF	167	15,183	0.10
Thermo Fisher Scientific	US	USD	27	14,426	0.10
Baxter International	US	USD	366	13,868	0.09
IQVIA Holdings	US	USD	54	11,784	0.08
Dexcom	US	USD	95	11,421	0.08
Tecan Group	CH	CHF	34	11,253	0.08
Siemens Healthineers	DE	EUR	173	9,001	0.06
AbbVie	US	USD	59	8,938	0.06
Alcon	CH	USD	92	6,698	0.05
Convatec Group	GB	GBP	2,232	6,535	0.04
Innovent Biologics	CN	HKD	1,326	6,034	0.04
Zoetis (A)	US	USD	40	5,979	0.04
Bangkok Dusit Medical Services (F)	TH	THB	8,047	5,886	0.04
Alnylam Pharmaceuticals	US	USD	41	5,571	0.04
Qiagen (DE)	NL	EUR	138	5,377	0.04
Hygeia Healthcare Holdings	CN	HKD	1,309	5,066	0.03
Centene	US	USD	69	4,706	0.03
Ascendis Pharma ADR	DK	USD	32	4,199	0.03
Hansoh Pharmaceutical Group	CN	HKD	1,514	3,138	0.02
Roche Holding (BR)	CH	CHF	12	3,065	0.02
Royalty Pharma	US	USD	115	3,014	0.02
TG Therapeutics	US	USD	233	2,984	0.02
Humana	US	USD	10	2,825	0.02
Terumo	JP	JPY	151	2,419	0.02
Coloplast (B)	DK	DKK	21	2,405	0.02
Alcon	CH	CHF	33	2,378	0.02
Smith & Nephew	GB	GBP	180	2,059	0.01
Structure Therapeutics ADR	US	USD	50	1,835	0.01
Fresenius SE & Co	DE	EUR	64	1,803	0.01
Sawai Group Holdings	JP	JPY	50	1,743	0.01
Cigna Group	US	USD	5	1,736	0.01
Solventum	US	USD	25	1,546	0.01
Madrigal Pharmaceuticals	US	USD	7	1,415	0.01
Medlive Technology	CN	HKD	1,363	1,348	0.01
Guardant Health	US	USD	78	1,320	0.01
Merck	DE	EUR	9	1,311	0.01
Apellis Pharmaceuticals	US	USD	31	1,259	0.01
Sunwels	JP	JPY	92	1,208	0.01
AbCellera Biologics	CA	USD	326	1,169	0.01
Shionogi	JP	JPY	26	1,138	0.01
Sino Biopharmaceutical	HK	HKD	3,345	1,073	0.01
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	26	1,039	0.01
Intellia Therapeutics	US	USD	48	979	0.01
WuXi AppTec (H)	CN	HKD	207	871	0.01
Nippon Shinyaku	JP	JPY	33	865	0.01
Wuxi Biologics (Cayman)	CN	HKD	522	849	0.01
Hikma Pharmaceuticals	JO	GBP	31	703	0.00
Shandong Weigao Group Medical Polymer (H)	CN	HKD	1,067	680	0.00
Genmab	DK	DKK	3	670	0.00
Shenzhen New Industries Biomedical	CN	CNY	65	594	0.00
China Traditional Chinese Medicine Holdings	HK	HKD	734	375	0.00
Samsung Biologics	KR	KRW	1	339	0.00
Hangzhou Tigermed Consulting (H)	CN	HKD	79	328	0.00
Pharmaron Beijing (H)	CN	HKD	205	236	0.00
CompuGroup Medical	DE	EUR	8	221	0.00
Hangzhou Tigermed Consulting (A)	CN	CNY	27	207	0.00
GNI Group	JP	JPY	13	191	0.00
Asymchem Laboratories (H)	CN	HKD	25	187	0.00
Remegen (H)	CN	HKD	54	178	0.00
InnoCare Pharma	CN	HKD	320	177	0.00
Sartorius Stedim Biotech	FR	EUR	1	161	0.00
Joinn Laboratories China (H)	CN	HKD	139	138	0.00
BeiGene	US	HKD	12	133	0.00
Asymchem Laboratories Tianjin	CN	CNY	12	128	0.00
iRay Technology (A)	CN	CNY	4	103	0.00
Pharmaron Beijing (A)	CN	CNY	35	89	0.00
Sonova Holding (B)	CH	CHF	1	8	0.00
ICON	IE	USD	1	7	0.00
Straumann Holdings	CH	CHF	1	6	0.00
BioMerieux	FR	EUR	1	4	0.00
				1,420,820	**9.63**

Financials

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Fidelity Sust Res. Enhanced JP EQY UCITS ETF	IE	EUR	103,942	545,589	3.70
Fidelity Sus Res. Enhanced Pac EX-JP EQY UCITS ETF	IE	EUR	42,043	208,009	1.41
Fidelity US Quality Income UCITS ETF	IE	GBP	18,358	195,336	1.32
Visa	US	USD	638	161,464	1.09
JPMorgan Chase	US	USD	872	157,939	1.07
Progressive	US	USD	549	106,827	0.72
Berkshire Hathaway (B)	US	USD	246	91,720	0.62
Charles Schwab	US	USD	1,226	84,966	0.58
Bank of America	US	USD	2,169	76,051	0.52
Morgan Stanley	US	USD	768	65,296	0.44
Wells Fargo	US	USD	1,162	64,922	0.44
Goldman Sachs Group	US	USD	159	63,703	0.43
ICICI Bank	IN	INR	3,220	41,553	0.28
American International Group	US	USD	539	37,929	0.26
Marsh & McLennan	US	USD	201	37,443	0.25
AXA	FR	EUR	1,120	36,332	0.25
Deutsche Boerse	DE	EUR	191	34,670	0.23
AON	US	USD	125	33,297	0.23
BlackRock	US	USD	45	32,011	0.22
3i Group	GB	GBP	926	31,190	0.21
MasterCard	US	USD	68	28,978	0.20
Natwest Group	GB	GBP	7,586	26,965	0.18
Lloyds Banking Group	GB	GBP	43,817	26,634	0.18
Partners Group Holding	CH	CHF	21	25,810	0.17
AIA Group	HK	HKD	3,461	23,811	0.16
VZ Holding	CH	CHF	213	23,056	0.16
Sampo (A)	FI	EUR	594	22,512	0.15
Intesa Sanpaolo	IT	EUR	5,985	21,104	0.14
Allianz	DE	EUR	79	20,997	0.14
Ares Management (A)	US	USD	155	19,329	0.13
PNC Financial Services Group	US	USD	133	19,252	0.13
Fidelity National Information Services	US	USD	296	18,988	0.13
Arthur J Gallagher	US	USD	85	18,548	0.13
UniCredit	IT	EUR	506	17,497	0.12
DNB Bank	NO	NOK	1,040	17,053	0.12
MetLife	US	USD	254	16,981	0.12
HSBC Holdings (UK)	GB	GBP	1,958	15,953	0.11
Apollo Global Management	US	USD	155	15,806	0.11
Regions Financial	US	USD	855	15,584	0.11
Northern Trust	US	USD	195	15,134	0.10
UBS Group	CH	CHF	610	15,095	0.10
Comerica	US	USD	313	14,923	0.10
S&P Global	US	USD	36	13,923	0.09
HDFC Bank	IN	INR	782	13,329	0.09
Hana Financial Group	KR	KRW	318	12,599	0.09
DBS Group Holdings	SG	SGD	521	12,446	0.08
Axis Bank	IN	INR	947	12,375	0.08
BNP Paribas (France)	FR	EUR	181	12,237	0.08
Bank Of The Philippine Islands	PH	PHP	5,919	12,228	0.08
Nordea Bank	FI	SEK	1,013	11,046	0.07
Hong Kong Exchanges and Clearing	HK	HKD	363	10,830	0.07
RenaissanceRe Holdings	BM	USD	52	10,590	0.07
Mizuho Financial Group	JP	JPY	573	10,405	0.07
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	24	9,739	0.07
Sumitomo Mitsui Financial Group	JP	JPY	177	9,444	0.06
Bank Central Asia	ID	IDR	16,278	9,174	0.06
China Construction Bank (H)	CN	HKD	13,447	8,162	0.06
National Bank of Greece	GR	EUR	960	7,256	0.05
Societe Generale	FR	EUR	274	6,966	0.05
Voya Financial	US	USD	95	6,064	0.04
ING Groep	NL	EUR	396	5,879	0.04
Tokio Marine Holdings	JP	JPY	188	5,580	0.04
Mitsubishi UFJ Financial Group	JP	JPY	579	5,425	0.04
NN Group	NL	EUR	120	5,208	0.04
KakaoBank	KR	KRW	260	4,399	0.03
Ping An Insurance Group (H)	CN	HKD	1,014	4,313	0.03
ORIX	JP	JPY	215	4,132	0.03
BDO Unibank	PH	PHP	1,715	4,118	0.03
KB Financial Group	KR	KRW	79	3,995	0.03
Sompo Holdings	JP	JPY	213	3,957	0.03
Standard Bank Group	ZA	ZAR	432	3,809	0.03
Aditya Birla Capital	IN	INR	1,372	3,557	0.02
China Merchants Bank (H)	CN	HKD	856	3,489	0.02
Shriram Finance	IN	INR	122	3,475	0.02
Zurich Insurance Group	CH	CHF	8	3,457	0.02
Hong Leong Bank	MY	MYR	857	3,240	0.02
Barclays	GB	GBP	1,351	3,207	0.02
Fubon Financial Holding	TW	TWD	1,538	3,049	0.02
Bank Mandiri Persero	ID	IDR	7,469	2,957	0.02
Credit Saison	JP	JPY	161	2,793	0.02
Asia Commercial Bank	VN	VND	2,779	2,755	0.02
Cathay Financial Holding	TW	TWD	1,857	2,692	0.02
FinecoBank	IT	EUR	182	2,621	0.02
Qatar National Bank	QA	QAR	729	2,600	0.02
Nedbank Group	ZA	ZAR	227	2,583	0.02
Industrial Bank (A)	CN	CNY	1,109	2,407	0.02
Prudential (UK)	HK	GBP	292	2,398	0.02
Bank Negara Indonesia Persero (L)	ID	IDR	7,663	2,312	0.02
Intermediate Capital Group	GB	GBP	93	2,275	0.02
KBC Group	BE	EUR	31	2,184	0.01
Piraeus Financial Holdings	GR	EUR	560	2,115	0.01
HDFC Life Insurance	IN	INR	312	2,038	0.01
Legal & General Group	GB	GBP	735	2,033	0.01
PICC Property & Casualty (H)	CN	HKD	1,714	1,998	0.01
DB Insurance	KR	KRW	30	1,997	0.01
Chailease Holding	TW	TWD	369	1,828	0.01
Brown & Brown	US	USD	24	1,813	0.01
FirstRand	ZA	ZAR	554	1,795	0.01
Bank of Ningbo (A)	CN	CNY	603	1,781	0.01
Public Bank Berhad	MY	MYR	2,051	1,656	0.01
Bank Rakyat Indonesia Persero	ID	IDR	5,756	1,633	0.01
Huatai Securities (H)	CN	HKD	1,397	1,551	0.01
Abu Dhabi Commercial Bank	AE	AED	704	1,499	0.01
Resona Holdings	JP	JPY	249	1,482	0.01
Huatai Securities (A)	CN	CNY	830	1,471	0.01
China Pacific Insurance Group (H)	CN	HKD	672	1,381	0.01
Hamilton Lane (A)	US	USD	12	1,285	0.01
Postal Savings Bank of China	CN	CNY	2,066	1,278	0.01
Everest Re Group	BM	USD	4	1,218	0.01
LIFENET INSURANCE	JP	JPY	143	1,185	0.01
Akbank Tas	TR	TRY	678	1,165	0.01
ASR Nederland	NL	EUR	24	1,147	0.01
Admiral Group	GB	GBP	36	1,137	0.01
Hyundai Marine & Fire Insurance	KR	KRW	53	1,126	0.01
Aviva	GB	GBP	203	1,107	0.01
Postal Savings Bank of China (H)	CN	HKD	2,151	1,047	0.01

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Tryg	DK	DKK	49	903	0.01
China Merchants Bank (A)	CN	CNY	188	831	0.01
Ping An Insurance Group (A) (China)	CN	CNY	154	819	0.01
Phoenix Group Holdings	GB	GBP	130	747	0.01
Turkiye Is Bankasi	TR	TRY	1,671	662	0.00
Yapi ve Kredi Bankasi	TR	TRY	702	655	0.00
Integral	JP	JPY	33	635	0.00
CIMB Group Holdings	MY	MYR	483	626	0.00
CITIC Securities (A)	CN	CNY	248	606	0.00
EQT	SE	SEK	23	580	0.00
Samsung Fire & Marine Insurance	KR	KRW	3	561	0.00
Shinhan Financial Group	KR	KRW	17	551	0.00
China International Capital	CN	CNY	111	475	0.00
Julius Baer Group	CH	CHF	8	404	0.00
Eurobank Ergasias	GR	EUR	196	393	0.00
Dubai Islamic Bank	AE	AED	235	333	0.00
Petershill Partners	GB	GBP	112	273	0.00
Storebrand (A)	NO	NOK	28	257	0.00
M&A Research Institute Holdings	JP	JPY	7	216	0.00
China Pacific Insurance Group (A)	CN	CNY	45	150	0.00
Hannover Rueck	DE	EUR	1	11	0.00
Edenred	FR	EUR	1	11	0.00
Nexi	IT	EUR	1	5	0.00
				2,890,406	**19.59**

Real Estate

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Digital Realty Trust REIT	US	USD	613	80,261	0.54
Welltower REIT	US	USD	502	45,223	0.31
American Tower REIT	US	USD	233	37,717	0.26
Crown Castle REIT	US	USD	324	28,728	0.19
China Resources Land	HK	HKD	2,600	8,787	0.06
Prologis REIT	US	USD	87	8,419	0.06
Weyerhaeuser REIT	US	USD	282	8,076	0.05
Sun Hung Kai Properties	HK	HKD	903	7,827	0.05
KE Holdings ADR	CN	USD	480	6,843	0.05
CoStar Group	US	USD	60	5,190	0.04
Rexford Industrial Realty REIT	US	USD	111	4,496	0.03
Sumitomo Realty & Development	JP	JPY	105	3,417	0.02
Embassy Office Parks REIT	IN	INR	664	2,673	0.02
China Overseas Land & Investment	HK	HKD	1,174	2,031	0.01
Tokyo Tatemono	JP	JPY	117	1,822	0.01
Mitsubishi Estate	JP	JPY	64	1,106	0.01
Unibail-Rodamco-Westfield REIT	FR	EUR	11	878	0.01
Ayala Land	PH	PHP	1,725	803	0.01
Longfor Group Holdings	CN	HKD	472	659	0.00
Segro REIT	GB	GBP	61	602	0.00
Hammerson REIT	GB	GBP	681	217	0.00
Emaar Properties	AE	AED	67	140	0.00
Arealink	JP	JPY	7	134	0.00
				256,049	**1.74**

Government

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
US Treasury 4.95% 16/05/2024	US	USD	245,906	229,647	1.56
US Treasury 2.61% 02/05/2024	US	USD	236,797	221,594	1.50
US Treasury 4.69% 09/05/2024	US	USD	129,795	121,338	0.82
				572,579	**3.88**

Open Ended Fund

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	2	41,129	0.28
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	1	4,182	0.03
				45,311	**0.31**

Equity Linked Notes

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
BNP (Laobaixing Pharm. Chain (A)) ELN 22/07/2024	CN	USD	1,560	6,741	0.05
JPM (Milkyway Intelligent (A)) ELN 31/01/2025	CN	USD	25	180	0.00
				6,921	**0.05**

Communication Services

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Netflix	US	USD	83	42,950	0.29
T-Mobile (US)	US	USD	277	42,425	0.29
Warner Music Group (A)	US	USD	1,022	31,962	0.22
Spotify Technology	SE	USD	79	21,168	0.14
Walt Disney	US	USD	169	17,645	0.12
Tele2 (B)	SE	SEK	1,302	11,380	0.08
Live Nation Entertainment	US	USD	126	10,589	0.07
AT&T	US	USD	514	8,142	0.06
Deutsche Telekom	DE	EUR	329	7,070	0.05
Infrastrutture Wireless Italiane	IT	EUR	667	6,725	0.05
Far EasTone Telecommunications	TW	TWD	2,888	6,704	0.05
Bharti Airtel	IN	INR	364	5,389	0.04
Hellenic Telecommunications Organization	GR	EUR	342	4,888	0.03
Elisa (A)	FI	EUR	67	2,850	0.02
Telkom Indonesia Persero	ID	IDR	15,325	2,782	0.02
KDDI	JP	JPY	76	1,973	0.01
Internet Initiative Japan	JP	JPY	122	1,939	0.01
Bharti Hexacom	IN	INR	193	1,870	0.01
Advanced Info Service (F)	TH	THB	226	1,124	0.01
Koninklijke KPN	NL	EUR	304	1,036	0.01
SK Telecom	KR	KRW	27	936	0.01
Daiichikosho	JP	JPY	57	621	0.00
Indosat	ID	IDR	557	353	0.00
				232,521	**1.58**

Securities Admitted to or Dealt on Other Regulated Markets

Energy

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
PRIO (Brazil)	BR	BRL	267	2,324	0.02
Repsol	ES	EUR	73	1,069	0.01
3R Petroleum Oleo E Gas	BR	BRL	146	884	0.01
				4,277	**0.03**

Utilities

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Centrais Eletricas Brasileiras	BR	BRL	158	1,070	0.01
Endesa	ES	EUR	28	482	0.00
Solaria Energia y Medio Ambiente	ES	EUR	21	198	0.00
Iberdrola	ES	EUR	1	8	0.00
				1,758	**0.01**

Materials

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Grupo Mexico (B)	MX	MXN	753	4,365	0.03
Gerdau (Pref'd)	BR	BRL	889	2,934	0.02
Cemex SAB de CV	MX	MXN	494	371	0.00
Smurfit Kappa Group (IE)	IE	EUR	1	8	0.00
PhosAgro GDR*	RU	USD	0	0	0.00
				7,678	**0.05**

Industrials

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Ryanair Holdings (IE)	IE	EUR	1,485	29,850	0.20
Ferrovial	ES	EUR	224	7,578	0.05
Localiza Rent a Car	BR	BRL	587	5,211	0.04
Grupo Aeroportuario del Sureste (B)	MX	MXN	87	2,883	0.02
Fluidra	ES	EUR	112	2,221	0.02
Santos Brasil Participacoes	BR	BRL	804	1,986	0.01
WEG	BR	BRL	254	1,814	0.01
Vamos Loca. de Caminhoes Maquinas e Eq.	BR	BRL	484	630	0.00
Controladora Vuela Cia de Aviacion	MX	MXN	339	263	0.00
				52,436	**0.36**

Consumer Discretionary

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Amadeus IT Group	ES	EUR	460	27,467	0.19
Industria de Diseno Textil	ES	EUR	239	10,257	0.07
Lojas Renner	BR	BRL	95	265	0.00
				37,989	**0.26**

Consumer Staples

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Wal-Mart de Mexico	MX	MXN	1,319	4,744	0.03
Arca Continental	MX	MXN	278	2,552	0.02
Sao Martinho	BR	BRL	112	571	0.00
Gruma (B)	MX	MXN	19	356	0.00
				8,223	**0.06**

Healthcare

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Hapvida Participacoes e Investimentos	BR	BRL	5,094	3,462	0.02
Valuation for USD RTS 31/12/2049*	US	USD	399	2,616	0.02
				6,078	**0.04**

Financials

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Bankinter	ES	EUR	3,292	24,428	0.17
Banco Bilbao Vizcaya Argentaria	ES	EUR	996	10,138	0.07
B3 SA - Brasil Bolsa Balcao	BR	BRL	2,967	5,717	0.04
Banco BTG Pactual	BR	BRL	703	4,254	0.03
Grupo Financiero Banorte	MX	MXN	319	2,998	0.02
Kuwait Finance House	KW	KWD	1,038	2,271	0.02
Banco Santander (ES)	ES	EUR	471	2,153	0.01
Bank of Ireland Group	IE	EUR	199	1,996	0.01
AIB Group	IE	EUR	355	1,726	0.01
Banco Bradesco (Pref'd)	BR	BRL	549	1,392	0.01
Banco Bradesco	BR	BRL	159	355	0.00
Alpha Bank	GR	EUR	117	186	0.00
				57,614	**0.39**

Real Estate

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Corp Inmobiliaria Vesta	MX	MXN	355	1,201	0.01
				1,201	**0.01**

Government

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
US Treasury 4.52% 07/05/2024	US	USD	236,879	221,509	1.50
US Treasury 5.06% 23/05/2024	US	USD	81,926	76,430	0.52
				297,939	**2.02**

Equity Linked Notes

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
HSBC (Shandong SNCR MTRL (A)) ELN 23/05/2024	CN	USD	618	1,546	0.01
BNP (Centre Testing Intl Group (A)) ELN 25/08/2025	CN	USD	719	1,166	0.01
HSBC (Centre Testing Intl Grp (A)) ELN 07/06/2024	CN	USD	582	944	0.01
JPM (Shndng Sinocera fun mat (A)) ELN 24/06/2024	CN	USD	332	831	0.01
JPM (Shanghai Titan Science (A)) ELN 15/04/2025	CN	USD	181	674	0.00
UBS (Opt Machine Vision Tech (A)) ELN 20/02/2025	CN	USD	51	498	0.00
JPM (Estun Automation (A)) ELN 31/10/2024	CN	USD	224	467	0.00
UBS (Centre Testing Intl Grp (A)) ELN 11/09/2025	CN	USD	211	342	0.00
CITI (Shanghai Titan Sci. (A)) ELN 23/02/2024	CN	USD	84	311	0.00
HSBC (Estun Automation (A)) ELN 08/11/2024	CN	USD	147	305	0.00
BNP (Shandong Sinocera Funct. (A)) ELN 20/09/2024	CN	USD	88	221	0.00
				7,305	**0.05**

Communication Services

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Tim	BR	BRL	729	2,311	0.02
Cellnex Telecom	ES	EUR	57	1,783	0.01
				4,094	**0.03**

Unlisted

Energy

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Surgutneftegaz (Pref'd)*	RU	USD	15,307	0	0.00

Fidelity Funds

Fidelity Target™ 2060 Fund [4] - continued

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Gazprom*	RU	USD	8,778	0	0.00
				0	**0.00**
Materials					
Farmers Bus NWK G (Pref'd) (Perpetual)*	US	USD	143	4,592	0.03
United Rusal International*	RU	USD	1,787	0	0.00
PhosAgro*	RU	USD	112	0	0.00
PhosAgro*	RU	USD	2	0	0.00
Novolipetsk Steel*	RU	USD	51	0	0.00
Magnitogorsk Iron & Steel Works*	RU	RUB	10,036	0	0.00
				4,592	**0.03**
Information Technology					
Yandex*	RU	USD	2	0	0.00
				0	**0.00**
Healthcare					
Venus MedTech Hangzhou (H)*	CN	HKD	262	176	0.00
				176	**0.00**
Financials					
Sberbank of Russia Perpetual (Pref'd)*	RU	USD	4,393	0	0.00
Sberbank of Russia (USD)*	RU	USD	2,629	0	0.00
				0	**0.00**
Fractions				(10)	(0.00)
Total Investments (Cost EUR 12,836,971)				**14,155,213**	**95.93**

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Forward Foreign Exchange Contracts			
A-ACC Shares (USD) (USD/EUR hedged)			
Bought USD Sold EUR at 1.06970902 31/05/2024	122,744	(2)	(0.00)
		(2)	**(0.00)**
P-ACC Shares (USD) (USD/EUR hedged)			
Bought USD Sold EUR at 1.07008523 31/05/2024	1,869	1	0.00
Bought USD Sold EUR at 1.06970902 31/05/2024	56,370	(1)	(0.00)
		(1)	**(0.00)**

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Futures				
IFSX Nifty 50 Index Future 30/05/2024	USD	140,669	2,728	0.02
FTSE 100 Index Future 21/06/2024	GBP	3	0	0.00
Euro Stoxx 50 Index Future 21/06/2024	EUR	6	0	0.00
MSCI S.Arabia Index Future 21/06/2024	USD	26,210	(721)	(0.00)
S&P TSX 60 Index Future 20/06/2024	CAD	366,569	(1,166)	(0.01)
S&P E-Mini Index Future 21/06/2024	USD	1,042,601	(15,605)	(0.11)
			(14,764)	**(0.10)**
Other Assets and Liabilities			615,292	4.17
Net Assets			**14,755,739**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	61.12
Ireland	IE	7.97
France	FR	4.01
UK	GB	3.19
Japan	JP	2.63
China	CN	2.39
Switzerland	CH	1.86
Germany	DE	1.80
Taiwan Area	TW	1.35
Netherlands	NL	1.20
Korea	KR	1.08
Denmark	DK	0.96
Sweden	SE	0.86
India	IN	0.70
Italy	IT	0.69
Spain	ES	0.59
Hong Kong SAR China	HK	0.54
Uruguay	UY	0.49
Finland	FI	0.48
Thailand	TH	0.26
Brazil	BR	0.24
Canada	CA	0.21
Norway	NO	0.15
Indonesia	ID	0.14
Philippines	PH	0.13
Mexico	MX	0.13
South Africa	ZA	0.12
Greece	GR	0.10
Singapore	SG	0.09
Bermuda	BM	0.08
Belgium	BE	0.08
Austria	AT	0.06
Malaysia	MY	0.05
United Arab Emirates	AE	0.04
Poland	PL	0.03
Turkey	TR	0.02
Vietnam	VN	0.02
Qatar	QA	0.02
Kuwait	KW	0.02
Portugal	PT	0.01
Chile	CL	0.01
Jordan	JO	0.00
Peru	PE	0.00
Faroe Islands	FO	0.00
Luxembourg	LU	0.00
Russia	RU	0.00
Cash and other net assets		4.07

Fidelity Funds

Fidelity Target™ 2020 (Euro) Fund [4]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on Other Regulated Markets					
Financials					
SG Issuer 4.06% FRN 20/09/2024 EMTN	LU	EUR	1,029,098	1,054,494	2.26
				1,054,494	**2.26**
Money Market Instruments					
Agence Centrale CP 3.93% 06/06/2024	FR	EUR	1,543,647	1,537,270	3.30
Linde Finance CP 3.93% 08/05/2024	NL	EUR	1,029,098	1,028,206	2.21
Deutsche Bahn CP 3.90% 08/07/2024	DE	EUR	1,029,098	1,021,696	2.19
Chesham Finance CP 3.91% 02/05/2024	KY	EUR	771,824	771,656	1.66
Chesham Finance CP 3.91% 09/05/2024	KY	EUR	771,824	771,237	1.66
AMRO Bank CD 4.02% 04/06/2024	NL	EUR	771,824	768,866	1.65
Svenska Handelsbanken CP 3.9% 27/06/2024	SE	EUR	771,824	766,953	1.65
UBS London Branch CP 3.88% 05/07/2024	GB	EUR	771,824	766,380	1.65
P&G CP 3.925% 05/07/2024	US	EUR	668,914	664,316	1.43
TD Bank London BRH CD 3.81% VRN 20/06/2024	GB	EUR	514,549	514,678	1.11
Bred Banque CP 0.21% 23/09/2024	FR	EUR	514,549	514,619	1.11
Colgate-Palmoli CP 3.94% 02/05/2024	US	EUR	514,549	514,437	1.10
Mitsu Finance CP 3.97% 02/05/2024	GB	EUR	514,549	514,436	1.10
Credit Agricole CD 4.03% 02/05/2024	FR	EUR	514,549	514,436	1.10
Matchpoint Finance CP 3.99% 06/05/2024	IE	EUR	514,549	514,207	1.10
Mitsu Finance CP 3.97% 09/05/2024	GB	EUR	514,549	514,152	1.10
Matchpoint Finance CP 4.01% 09/05/2024	IE	EUR	514,549	514,036	1.10
Colgate-Palmoli CP 3.93% 23/05/2024	US	EUR	514,549	513,372	1.10
Schlumber Finance CP 3.99% 24/05/2024	NL	EUR	514,549	512,844	1.10
Mizuho London CD 4.00% 01/07/2024	GB	EUR	514,549	511,082	1.10
Sumi Trust Bank CD 4.00% 08/07/2024	JP	EUR	514,549	510,696	1.10
Toyota Motor Finance CP 3.94% 10/07/2024	NL	EUR	514,549	510,653	1.10
MUFG Securities EMEA CP 4.025% 29/07/2024	GB	EUR	514,549	509,507	1.09
Collateral Comm. Paper CP 4.00% 09/09/2024	US	EUR	385,912	380,337	0.82
DNB Bank CD 0.29% 25/11/2024	NO	EUR	257,275	257,491	0.55
Cred London CD 0.31% 02/01/2025	GB	EUR	257,275	257,473	0.55
National Australia CD 0.26% 21/10/2024	AU	EUR	257,275	257,405	0.55
BFCM CP 0.23% 07/10/2024	FR	EUR	257,275	257,337	0.55
KBC Bank CD 3.92% 30/08/2024	BE	EUR	257,275	257,321	0.55
Credit Agricole CD 0.16% 27/08/2024	GB	EUR	257,275	257,302	0.55
Nordea Bank CD 0.22% 19/02/2025	FI	EUR	257,275	257,301	0.55
KBC Bank CD 3.94% 31/07/2024	BE	EUR	257,275	257,298	0.55
Bred Banque CP 0.21% 25/10/2024	FR	EUR	257,275	257,290	0.55
BFCM CP 0.24% 11/12/2024	FR	EUR	257,275	257,287	0.55
MUFG Bank CD 0.24% 17/10/2024	GB	EUR	257,275	257,286	0.55
MUFG Bank London CD 0.17% 27/08/2024	GB	EUR	257,275	257,281	0.55
KBC Bank CD 3.97% 28/06/2024	BE	EUR	257,275	257,280	0.55
Toronto VCD 0.23% 10/04/2025	CA	EUR	257,275	257,277	0.55
KBC Bank CD 4.06% 02/05/2024	BE	EUR	257,275	257,275	0.55
HSBC Continental CP 4.08% 02/05/2024	FR	EUR	257,275	257,219	0.55
Mitsu Finance CP 3.955% 02/05/2024	GB	EUR	257,275	257,218	0.55
DZ Bank CP 4.07% 06/05/2024	DE	EUR	257,275	257,112	0.55
Barclays Bank CP 4.00% 07/05/2024	GB	EUR	257,275	257,084	0.55
Goldman Sachs Int'l CD 3.97% 17/05/2024	GB	EUR	257,275	256,801	0.55
Korea Development Bank CD 4.05% 17/05/2024	KR	EUR	257,275	256,792	0.55
HSBC Continental CP 3.98% 20/05/2024	FR	EUR	257,275	256,718	0.55
LMA CP 3.98% 23/05/2024	FR	EUR	257,275	256,634	0.55
Barclays Bank CP 4.01% 28/05/2024	GB	EUR	257,275	256,514	0.55
Goldman Sachs Int'l CD 3.97% 29/05/2024	GB	EUR	257,275	256,468	0.55
MUFG Securities EMEA CP 4.00% 29/05/2024	GB	EUR	257,275	256,454	0.55
Goldman Sachs Int'l CD 3.97% 31/05/2024	GB	EUR	257,275	256,412	0.55
Mitsu Finance CP 3.965% 03/06/2024	GB	EUR	257,275	256,313	0.55
SMBC Brussel BRH CD 4.01% 10/06/2024	BE	EUR	257,275	256,123	0.55
AMRO Bank CD 4.02% 14/06/2024	NL	EUR	257,275	256,010	0.55
Barclays Bank CP 3.99% 17/06/2024	GB	EUR	257,275	255,980	0.55
Barclays Bank CP 4.02% 18/06/2024	GB	EUR	257,275	255,954	0.55
Sumi Trust Bank CD 4.01% 17/06/2024	JP	EUR	257,275	255,929	0.55
SMBC Brussel BRH CD 4.01% 18/06/2024	BE	EUR	257,275	255,901	0.55
HSBC Continental CP 3.97% 19/06/2024	FR	EUR	257,275	255,892	0.55
La Banque Postale CP 4.03% 27/06/2024	FR	EUR	257,275	255,672	0.55
P&G CP 3.93% 02/07/2024	US	EUR	257,275	255,585	0.55
Mitsu Finance CP 3.94% 02/07/2024	GB	EUR	257,275	255,568	0.55
SMBC Brussel BRH CD 3.93% 02/07/2024	BE	EUR	257,275	255,547	0.55
Matchpoint Finance CP 3.99% 02/07/2024	IE	EUR	257,275	255,490	0.55
SMBC Brussel BRH CD 4.13% 01/07/2024	BE	EUR	257,275	255,486	0.55
P&G CP 3.93% 08/07/2024	US	EUR	257,275	255,427	0.55
LMA CP 3.97% 10/07/2024	FR	EUR	257,275	255,332	0.55
Collateral Comm. Paper CP 4.00% 08/07/2024	US	EUR	257,275	255,307	0.55
SMBC Brussel BRH CD 4.00% 11/07/2024	BE	EUR	257,275	255,265	0.55
P&G CP 3.92% 16/07/2024	US	EUR	257,275	255,218	0.55
Barclays Bank CP 3.94% 17/07/2024	GB	EUR	257,275	255,192	0.55
Dekabank CP 3.94% 26/07/2024	DE	EUR	257,275	254,901	0.55
SMBC Brussel BRH CD 3.94% 02/08/2024	BE	EUR	257,275	254,697	0.55
Collateral Comm. Paper CP 4.00% 08/08/2024	US	EUR	257,275	254,448	0.55
ING Bank CP 3.90% 12/08/2024	NL	EUR	257,275	254,444	0.55
LMA CP 3.95% 21/08/2024	FR	EUR	257,275	254,204	0.55
Cred London BRH CD 3.91% 27/08/2024	GB	EUR	257,275	254,047	0.55
Dekabank CP 3.90% 27/08/2024	DE	EUR	257,275	254,043	0.55
Svenska Handelsbanken CP 3.895% 09/09/2024	SE	EUR	257,275	253,705	0.54
ING Bank CP 3.88% 12/09/2024	NL	EUR	257,275	253,626	0.54
Barclays Bank CP 3.90% 17/09/2024	GB	EUR	257,275	253,555	0.54
Svenska Handelsbanken CP 3.89% 16/09/2024	SE	EUR	257,275	253,521	0.54
ANZ Banking Group CP 3.85% 19/09/2024	AU	EUR	257,275	253,501	0.54
Goldman Sachs Int'l CD 3.91% 18/09/2024	GB	EUR	257,275	253,455	0.54
BFCM Paris CD 3.91% 23/09/2024	FR	EUR	257,275	253,322	0.54
Dekabank CP 3.88% 26/09/2024	DE	EUR	257,275	253,242	0.54
Svenska Handelsbanken CP 3.865% 30/09/2024	SE	EUR	257,275	253,156	0.54
ANZ Banking Group CD 3.84% 04/10/2024	AU	EUR	257,275	253,104	0.54
MUFG Bank CD 3.90% 02/10/2024	JP	EUR	257,275	253,090	0.54
HSBC Continental CP 3.855% 02/10/2024	FR	EUR	257,275	253,083	0.54
Bred Banque CP 3.87% 02/10/2024	FR	EUR	257,275	253,079	0.54
Goldman Sachs Int'l CD 3.91% 04/10/2024	GB	EUR	257,275	253,030	0.54
Bank of America CD 3.84% 10/10/2024	IE	EUR	257,275	252,945	0.54
Bank of Montreal CD 3.87% 10/10/2024	CA	EUR	257,275	252,910	0.54
ING Bank CP 3.87% 14/10/2024	NL	EUR	257,275	252,793	0.54
Collateral Comm. Paper CP 3.98% 09/10/2024	US	EUR	257,275	252,730	0.54
BFCM Paris CP 3.875% 16/10/2024	FR	EUR	257,275	252,712	0.54
LMA CP 3.88% 22/10/2024	FR	EUR	257,275	252,554	0.54
Bred Banque CP 3.89% 25/10/2024	FR	EUR	257,275	252,502	0.54
Goldman Sachs Int'l CD 3.94% 29/10/2024	GB	EUR	257,275	252,336	0.54
MUFG Bank CD 3.88% 04/11/2024	JP	EUR	257,275	252,244	0.54
BFCM Paris CP 3.90% 04/11/2024	FR	EUR	257,275	252,215	0.54
Matchpoint Finance CP 3.92% 04/11/2024	IE	EUR	257,275	252,167	0.54
BFCM Paris CP 3.84% 18/11/2024	FR	EUR	257,275	251,856	0.54
ING Bank CP 3.82% 25/11/2024	NL	EUR	257,275	251,725	0.54
BFCM Paris CP 3.87% 02/12/2024	FR	EUR	257,275	251,500	0.54
				36,575,035	**78.54**
Fractions				6	0.00
Total Investments (Cost EUR 37,450,778)				**37,629,535**	**80.81**
Bank Deposits					
LBBW TD 3.95% 02/05/2024	DE	EUR	4,116,844	4,116,844	8.84
Hessen-Thuringen TD 3.9% 02/05/2024	DE	EUR	3,601,843	3,601,843	7.73
DZ Bank TD 3.85% 02/05/2024	DE	EUR	2,573,020	2,573,020	5.53
Bred Banque TD 3.87% 02/05/2024	FR	EUR	1,955,286	1,955,286	4.20
				12,246,993	**26.30**
Total Investments (including Bank Deposits)				**49,876,528**	**107.11**
Other Assets and Liabilities				(3,308,798)	(7.11)
Net Assets				**46,567,730**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Germany	DE	26.48
France	FR	20.10
UK	GB	18.69
Netherlands	NL	8.78
USA	US	7.73
Belgium	BE	5.50
Ireland	IE	3.84
Cayman Islands	KY	3.31
Sweden	SE	3.28
Japan	JP	2.73
Luxembourg	LU	2.26
Australia	AU	1.64
Canada	CA	1.10
Norway	NO	0.55
Finland	FI	0.55
Korea	KR	0.55
Cash and other net liabilities		(7.11)

A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Fidelity Funds

Fidelity Institutional Target™ 2020 (Euro) Fund [1,4,5]

Schedule of Investments as at 30 April 2024

Securities Admitted to or Dealt on an Official Stock Exchange

Energy

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Exxon Mobil	US	USD	1,028	114,569	0.22
TotalEnergies	FR	EUR	1,230	84,387	0.16
BP Capital Markets 4.323% 12/05/2035 EMTN	NL	EUR	61,706	63,862	0.12
Exxon Mobil 1.408% 26/06/2039	US	EUR	86,501	61,298	0.12
Shell	GB	GBP	1,665	55,835	0.11
TotalEnergy 2.125% VRN (Perpetual)	FR	EUR	67,012	55,048	0.10
Cheniere Energy	US	USD	321	48,361	0.09
Diamondback Energy	US	USD	162	30,847	0.06
Schlumberger (US)	US	USD	543	24,607	0.05
Marathon Petroleum	US	USD	124	21,675	0.04
Pioneer Natural Resources	US	USD	74	18,920	0.04
OMV AG	AT	EUR	386	17,258	0.03
Chevron	US	USD	112	17,098	0.03
Baker Hughes	US	USD	519	15,962	0.03
Marathon Oil Group	US	USD	576	14,608	0.03
Canadian Natural Resources (CA)	CA	CAD	174	12,477	0.02
Cenovus Energy	CA	CAD	436	8,593	0.02
DCP Midstream Operating 5.125% 15/05/2029	US	USD	8,789	8,039	0.02
Energy Transfer 6.10% 01/12/2028	US	USD	7,627	7,283	0.01
Aker BP	NO	NOK	296	6,790	0.01
EQT	US	USD	176	6,701	0.01
Parex Resources	CA	CAD	408	6,698	0.01
Enbridge	CA	CAD	200	6,669	0.01
Targa Resources	US	USD	61	6,576	0.01
Energy Transfer 5.25% 15/04/2029	US	USD	6,669	6,148	0.01
Occidental Petroleum 3.50% 15/08/2029	US	USD	7,176	6,034	0.01
TechnipFMC	GB	USD	245	5,954	0.01
Energy Transfer 6.25% 15/04/2049	US	USD	6,064	5,553	0.01
John Wood Group	GB	GBP	2,614	4,544	0.01
Energy Transfer 6.00% 15/06/2048	US	USD	5,033	4,480	0.01
China Petroleum & Chemical (H)	CN	HKD	7,819	4,390	0.01
ARC Resources	CA	CAD	249	4,291	0.01
HF Sinclair	US	USD	83	4,286	0.01
Golar LNG (US)	BM	USD	164	3,787	0.01
Energy Transfer 4.95% 15/05/2028	US	USD	4,091	3,733	0.01
Energean	GB	GBP	288	3,721	0.01
Galp Energia	PT	EUR	184	3,708	0.01
Harbour Energy	GB	GBP	1,080	3,655	0.01
Inpex	JP	JPY	256	3,622	0.01
TotalEnergies Capital 5.638% 05/04/2064	FR	USD	3,768	3,465	0.01
ConocoPhillips	US	USD	25	2,988	0.01
Energy Transfer 6.55% 01/12/2033	US	USD	3,011	2,944	0.01
Cosmo Energy Holdings	JP	JPY	62	2,796	0.01
Phillips 66	US	USD	20	2,690	0.01
SBM Offshore	NL	EUR	192	2,676	0.01
Wintershall Dea 0.84% 25/09/2025	NL	EUR	2,283	2,178	0.00
Subsea 7	GB	NOK	134	2,045	0.00
Wintershall Dea Fin. 2 BV 3.00% VRN (Perpetual)	NL	EUR	2,169	1,899	0.00
EQM Midstream 6.50% 15/07/2048	US	USD	1,941	1,794	0.00
Williams	US	USD	46	1,677	0.00
TGS Nopec Geophysical	NO	NOK	143	1,532	0.00
BP	GB	GBP	236	1,441	0.00
Iwatani	JP	JPY	27	1,416	0.00
ENEOS Holdings	JP	JPY	103	447	0.00
Neste	FI	EUR	14	299	0.00
Modec	JP	JPY	10	189	0.00
Vallourec	FR	EUR	10	171	0.00
Novatek Joint Stock*	RU	RUB	46	0	0.00
				814,714	**1.53**

Utilities

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
National Grid 4.275% 16/01/2035 EMTN	GB	EUR	71,218	72,059	0.14
EDF 4.625% 25/01/2043 EMTN	FR	EUR	66,342	67,326	0.13
Suez SACA 2.375% 24/05/2030 EMTN	FR	EUR	72,441	66,530	0.13
Sempra Energy	US	USD	649	43,599	0.08
National Grid	GB	GBP	3,185	39,090	0.07
Engie 4.25% 06/03/2044 EMTN	FR	EUR	25,064	24,907	0.05
Orsted 5.25% VRN 08/12/3022	DK	EUR	23,887	24,290	0.05
SSE	GB	GBP	890	17,379	0.03
Enel	IT	EUR	2,574	15,913	0.03
National Grid 2.50% 29/01/2031 EMTN	GB	USD	15,610	11,494	0.02
Anglian Water Osprey Fin. 4.00% 08/03/2026 EMTN	GB	GBP	8,886	9,779	0.02
PacifiCorp 5.80% 15/01/2055	US	USD	11,129	9,662	0.02
Electricity Nw 8.875% 25/03/2026	GB	GBP	7,175	8,914	0.02
Eversource Energy	US	USD	154	8,700	0.02
Southern Water Services Finance 6.64% 31/03/2026	KY	GBP	6,644	7,672	0.01
Pacific Gas and Electric 6.95% 15/03/2034	US	USD	7,365	7,309	0.01
NextEra Energy	US	USD	104	6,589	0.01
Thames Water Utilities 6.75% 16/11/2028 EMTN	GB	GBP	6,153	6,585	0.01
Thames Water Utilities Fin. 7.125% 30/04/2031 EMTN	GB	GBP	5,868	6,287	0.01
Southern	US	USD	90	6,234	0.01
Pacific Gas and Electric	US	USD	337	5,414	0.01
United Utilities Water Fin. 3.75% 23/05/2034 EMTN	GB	EUR	5,406	5,234	0.01
Kansai Electric Power Co	JP	JPY	358	5,027	0.01
SW Finance 7.00% 16/04/2040 EMTN	GB	GBP	4,574	5,017	0.01
DWR Cymru Financing 1.625% 31/03/2026 EMTN	GB	GBP	4,568	4,933	0.01
Centrica	GB	GBP	3,133	4,695	0.01
Southern California Edison 6.65% 01/04/2029	US	USD	4,366	4,240	0.01
SSE 4.00% 05/09/2031 EMTN	GB	EUR	3,737	3,801	0.01
Orsted	DK	DKK	71	3,685	0.01
PacifiCorp 5.35% 01/12/2053	US	USD	4,091	3,375	0.01
PacifiCorp 5.45% 15/02/2034	US	USD	3,645	3,290	0.01
United Utilities Group	GB	GBP	266	3,254	0.01
NextEra Energy 1.875% 15/01/2027	US	USD	3,799	3,235	0.01
Exelon	US	USD	88	3,081	0.01
Severn Trent Utilities Fin. 4.00% 05/03/2034 EMTN	GB	EUR	3,119	3,077	0.01
Centrica 4.375% 13/03/2029 EMTN	GB	GBP	2,660	2,995	0.01
National Grid 3.53% 20/09/2028 EMTN	GB	EUR	3,017	2,991	0.01
Nippon Gas	JP	JPY	188	2,871	0.01
Yorkshire Water Finance 5.50% 28/04/2035 EMTN	GB	GBP	2,620	2,848	0.01
Severn Trent Utilities Finance 6.25% 07/06/2029	GB	GBP	2,358	2,842	0.01
RTE Reseau de Trans. d'Elec. 3.75% 30/04/2044 EMTN	FR	EUR	2,828	2,796	0.01
Sempra Energy 3.80% 01/02/2038	US	USD	2,969	2,213	0.00
Northumbrian WA 5.50% 02/10/2037 EMTN	GB	GBP	1,877	2,065	0.00
Orsted AS 3.25% 13/09/2031 EMTN	DK	EUR	2,096	2,040	0.00
PSEG 2.45% 15/11/2031	US	USD	2,620	1,976	0.00
RTE 3.75% 04/07/2035 EMTN	FR	EUR	1,921	1,929	0.00
Thames Water Util. Fin. 2.875% 03/05/2027 EMTN	GB	GBP	2,533	1,863	0.00
Thames Water Utilities Fin. 7.75% 30/04/2044 EMTN	GB	GBP	1,667	1,853	0.00
Orsted 1.50% VRN 18/02/3021	DK	EUR	2,190	1,723	0.00
Drax Finco 6.625% 01/11/2025 144A	GB	USD	1,755	1,642	0.00
E.ON	DE	EUR	132	1,633	0.00
Alliander 3.25% 13/06/2028 EMTN	NL	EUR	1,567	1,561	0.00
West Holdings	JP	JPY	88	1,378	0.00
SSE 3.74% VRN (Perpetual)	GB	GBP	1,223	1,369	0.00
Kyushu Electric Power	JP	JPY	142	1,238	0.00
Anglian Waterancing 2.00% 31/07/2028 EMTN	GB	GBP	1,271	1,180	0.00
Southern California Edison 5.70% 01/03/2053	US	USD	1,173	1,051	0.00
Iberdrola International BV 1.45% VRN (Perpetual)	NL	EUR	1,048	967	0.00
Thames Water Utilities Fin. 4.00% 18/04/2027 EMTN	GB	EUR	1,048	919	0.00
Severn Trent	GB	GBP	31	906	0.00
Iberdrola International 2.250% VRN (Perpetual)	NL	EUR	873	781	0.00
Northumbrian Water Fin. 6.375% 28/10/2034 EMTN	GB	GBP	569	679	0.00
Drax Group	GB	GBP	102	617	0.00
EnBW 1.375% VRN 31/08/2081	DE	EUR	571	498	0.00
Scatec	NO	NOK	24	168	0.00
K&O Energy Group	JP	JPY	5	104	0.00
				571,372	**1.08**

Materials

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Linde	US	USD	139	57,317	0.11
Celanese US Holdings 5.337% 19/01/2029	US	EUR	52,307	54,730	0.10
Air Products &Chemicals 4.00% 03/03/2035	US	EUR	51,723	52,687	0.10
Air Liquide	FR	EUR	195	35,773	0.07
Ball	US	USD	287	18,838	0.04
UPM-Kymmene	FI	EUR	479	15,763	0.03
Shin-Etsu Chemical	JP	JPY	360	13,149	0.02
Ecolab	US	USD	57	12,150	0.02
DS Smith 4.50% 27/07/2030 EMTN	GB	EUR	10,480	10,733	0.02
Rio Tinto	GB	GBP	166	10,643	0.02
Avery Dennison	US	USD	49	10,004	0.02
Ashland 6.875% 15/05/2043	US	USD	9,509	8,891	0.02
Sika (BR)	CH	CHF	29	7,680	0.01
Ball 6.00% 15/06/2029	US	USD	7,184	6,702	0.01
NOF	JP	JPY	406	5,121	0.01
Graphic Packaging Holding	US	USD	183	4,482	0.01
Axalta Cing Systems	US	USD	151	4,459	0.01
LG Chemical 3.625% 15/04/2029 Reg S	KR	USD	4,366	3,742	0.01
Taiheiyo Cement	JP	JPY	167	3,594	0.01
Steel Dynamics	US	USD	27	3,329	0.01
Newmont	US	USD	83	3,177	0.01
Osaka Soda	JP	JPY	57	3,124	0.01
Antofagasta 5.625% 13/05/2032 Reg S	GB	USD	3,405	3,082	0.01
SIG Group	CH	CHF	143	2,675	0.01
UltraTech Cement	IN	INR	20	2,244	0.00
Maeda Kosen	JP	JPY	102	2,086	0.00
Hexpol	SE	SEK	186	1,991	0.00
KeePer Technical Laboratory	JP	JPY	72	1,937	0.00
Kansai Paint	JP	JPY	152	1,865	0.00
Sumitomo Metal Mining	JP	JPY	46	1,453	0.00
Corteva	US	USD	28	1,453	0.00
C Uyemura & Co	JP	JPY	23	1,444	0.00
Arkema	FR	EUR	15	1,421	0.00
DSM Firmenich	CH	EUR	13	1,394	0.00
Norsk Hydro	NO	NOK	239	1,390	0.00
Stora Enso (FI)	FI	EUR	110	1,375	0.00
Covestro	DE	EUR	29	1,344	0.00
Crown Holdings	US	USD	16	1,271	0.00
Endeavour Mining	GB	GBP	62	1,242	0.00
Holcim Finance 3.00% VRN (Perpetual)	LU	EUR	1,168	1,167	0.00
Victrex	GB	GBP	78	1,162	0.00
FP	JP	JPY	76	1,152	0.00
BHP Billiton Finance 5.25% 08/09/2033	AU	USD	1,210	1,113	0.00
Lanxess	DE	EUR	40	1,056	0.00
Sumitomo Bakelite	JP	JPY	39	1,035	0.00
Imerys	FR	EUR	29	876	0.00
Evonik Industries	DE	EUR	33	652	0.00
Avia Avian	ID	IDR	21,282	625	0.00
FUCHS PETROLUB (Pref'd)	DE	EUR	12	508	0.00
Tokyo Ohka Kogyo	JP	JPY	20	507	0.00
Wienerberger	AT	EUR	13	422	0.00
Okamoto Industries	JP	JPY	13	385	0.00
Hochschild Mining	PE	GBP	133	243	0.00
Boliden (Sweden)	SE	SEK	5	169	0.00
Toyo Gosei	JP	JPY	3	167	0.00
ArcelorMittal (Netherlands)	LU	EUR	6	145	0.00

*Security with price determined by the Directors.

**Security in full or partial escrow at the year end date as described in the notes to the financial statements.

A full list of footnotes is given on page 9.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Elkem	NO	NOK	75	124	0.00
				387,263	0.73
Industrials					
Bouygues 5.375% 30/06/2042	FR	EUR	51,350	59,177	0.11
RELX	GB	GBP	1,407	54,436	0.10
Howmet Aerospace	US	USD	720	45,230	0.09
Carrier Global 4.50% 29/11/2032	US	EUR	41,956	43,435	0.08
Uber Technologies	US	USD	660	41,925	0.08
Experian	IE	GBP	1,054	40,056	0.08
RELX (NL)	GB	EUR	857	33,164	0.06
Honeywell International 4.125% 02/11/2034	US	EUR	27,216	27,890	0.05
Bunzl	GB	GBP	748	26,947	0.05
Parker-Hannifin	US	USD	48	24,659	0.05
Emerson Electric	US	USD	236	23,936	0.05
Legrand	FR	EUR	207	20,082	0.04
CSX	US	USD	580	18,165	0.03
Kone (B)	FI	EUR	339	15,519	0.03
Epiroc (B)	SE	SEK	988	15,449	0.03
ITOCHU	JP	JPY	361	15,329	0.03
Quanta Services	US	USD	58	13,993	0.03
Hitachi	JP	JPY	156	13,508	0.03
Assa Abloy (B)	SE	SEK	532	13,312	0.03
FedEx	US	USD	54	13,226	0.02
WW Grainger	US	USD	15	12,953	0.02
Sandvik	SE	SEK	686	12,951	0.02
Intertek Group	GB	GBP	213	12,356	0.02
Wolters Kluwer	NL	EUR	86	12,170	0.02
Tetra Tech	US	USD	58	10,687	0.02
Cie de Saint-Gobain	FR	EUR	141	10,555	0.02
Wizz Air Holdings	HU	GBP	385	10,045	0.02
Ferguson	GB	GBP	50	9,955	0.02
Owens Corning 4.20% 01/12/2024	US	USD	10,323	9,568	0.02
Siemens Energy	DE	EUR	481	9,274	0.02
IMCD	NL	EUR	65	9,237	0.02
Rexel	FR	EUR	378	9,224	0.02
Ashtead Capital 5.50% 11/08/2032 144A	US	USD	10,040	9,045	0.02
Carrier Global	US	USD	150	8,772	0.02
Kajima	JP	JPY	477	8,593	0.02
Triumph Group	US	USD	664	8,466	0.02
DCC (UK)	IE	GBP	129	8,305	0.02
TransUnion	US	USD	116	8,110	0.02
Republic Services	US	USD	45	8,088	0.02
Eaton	US	USD	26	7,788	0.01
United Parcel Service (B)	US	USD	55	7,574	0.01
Emerson Electric 2.00% 15/10/2029 EMTN	US	EUR	7,791	7,205	0.01
Toyota Industries	JP	JPY	77	6,907	0.01
Ashtead Capital 5.55% 30/05/2033 144A	US	USD	7,568	6,800	0.01
International Dist. Serv.7.375% 14/09/2030	GB	GBP	5,500	6,577	0.01
Ashtead Capital 5.95% 15/10/2033 144A	US	USD	6,874	6,351	0.01
Deere	US	USD	16	5,858	0.01
Ashtead Group	GB	GBP	83	5,656	0.01
Vestas Wind Systems	DK	DKK	217	5,482	0.01
MISUMI Group	JP	JPY	349	5,339	0.01
3M	US	USD	58	5,150	0.01
Epiroc (A)	SE	SEK	291	5,096	0.01
Westinghouse Air Brake Technologies	US	USD	33	4,985	0.01
AGC	JP	JPY	124	4,299	0.01
Harmonic Drive Systems	JP	JPY	177	4,173	0.01
Air Lease 1.875% 15/08/2026	US	USD	4,740	4,069	0.01
Hensoldt	DE	EUR	107	3,930	0.01
SKF (B)	SE	SEK	200	3,901	0.01
Cummins	US	USD	14	3,724	0.01
Makita	JP	JPY	132	3,605	0.01
Mitsui	JP	JPY	79	3,599	0.01
Johnson Controls International	IE	USD	59	3,584	0.01
Arcadis (Netherlands)	NL	EUR	61	3,553	0.01
Atlas Copco (A)	SE	SEK	214	3,543	0.01
Forbo Holding	CH	CHF	3	3,464	0.01
Allegion	IE	USD	29	3,377	0.01
Veralto	US	USD	38	3,335	0.01
Heathrow Funding 6.00% 05/03/2032 EMTN	GB	GBP	2,763	3,188	0.01
Mobico Group 4.875% 26/09/2031 EMTN	GB	EUR	3,291	3,184	0.01
Genpact	US	USD	102	2,987	0.01
Heathrow Funding 2.625% 16/03/2028	GB	GBP	2,777	2,880	0.01
Bureau Veritas (FR)	FR	EUR	104	2,852	0.01
Siemens	DE	EUR	16	2,814	0.01
Quanta Services 3.05% 01/10/2041	US	USD	4,111	2,617	0.00
Kubota	JP	JPY	171	2,588	0.00
Air Lease 3.125% 01/12/2030	US	USD	3,110	2,498	0.00
Mitsubishi	JP	JPY	115	2,471	0.00
Techtronic Industries	HK	HKD	176	2,296	0.00
Norfolk Southern 4.45% 01/03/2033	US	USD	2,620	2,291	0.00
Bazalgette Finance 2.75% 10/03/2034 EMTN	GB	GBP	2,183	2,019	0.00
Energy Recovery	US	USD	143	1,989	0.00
THK	JP	JPY	95	1,944	0.00
RAC Bond 4.87% 06/05/2026 EMTN	GB	GBP	1,684	1,926	0.00
Nexans 5.50% 05/04/2028	FR	EUR	1,746	1,837	0.00
Obayashi	JP	JPY	166	1,743	0.00
Central Japan Railway	JP	JPY	79	1,699	0.00
Traton	DE	EUR	50	1,652	0.00
Atlas Copco (B)	SE	SEK	116	1,640	0.00
NARI Technology (A)	CN	CNY	515	1,560	0.00
Kosaido Holdings	JP	JPY	354	1,536	0.00
TKH Group	NL	EUR	37	1,501	0.00
Weichai Power (H)	CN	HKD	708	1,360	0.00
Balfour Beatty	GB	GBP	316	1,347	0.00
J.B. Hunt Transport Services	US	USD	9	1,326	0.00
Kyushu Railway	JP	JPY	66	1,323	0.00
Johnson Controls 4.25% 23/05/2035	IE	EUR	1,268	1,300	0.00
UniFirst	US	USD	8	1,276	0.00

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Keisei Electric Railway	JP	JPY	36	1,256	0.00
GS Yuasa	JP	JPY	70	1,248	0.00
NIPPON EXPRESS HOLDINGS	JP	JPY	26	1,228	0.00
Penta-Ocean Construction	JP	JPY	260	1,225	0.00
Daimler Truck Holding	DE	EUR	28	1,199	0.00
Ashtead Capital 5.80% 15/04/2034 144A	US	USD	1,305	1,191	0.00
Norfolk Southern	US	USD	5	1,121	0.00
Schneider Electric (FR)	FR	EUR	5	1,114	0.00
ROCKWOOL International	DK	DKK	4	1,080	0.00
Concentrix	US	USD	19	1,011	0.00
Vinci	FR	EUR	9	983	0.00
NGK Insulators	JP	JPY	74	952	0.00
Recruit Holdings	JP	JPY	22	895	0.00
Clarivate	GB	USD	129	837	0.00
Maximus	US	USD	11	793	0.00
Sinotrans (H)	CN	HKD	1,737	781	0.00
Sanwa Holdings	JP	JPY	48	741	0.00
SMC	JP	JPY	1	740	0.00
CNH Industrial (US)	GB	USD	65	698	0.00
Kinden	JP	JPY	34	615	0.00
Seino Holdings	JP	JPY	42	530	0.00
Sumitomo Densetsu	JP	JPY	25	525	0.00
NARI Technology (A)	CN	CNY	167	505	0.00
Brenntag	DE	EUR	6	444	0.00
Toyo Tanso	JP	JPY	9	425	0.00
Raksul	JP	JPY	75	400	0.00
Deutsche Post	DE	EUR	10	396	0.00
Mitsubishi Electric	JP	JPY	22	366	0.00
Nabtesco	JP	JPY	23	352	0.00
TRYT	JP	JPY	95	350	0.00
AZ-COM MARUWA Holdings	JP	JPY	48	346	0.00
Sumitomo	JP	JPY	12	302	0.00
Techno Smart	JP	JPY	27	288	0.00
Management Solutions	JP	JPY	21	216	0.00
Tsugami	JP	JPY	21	174	0.00
CKD	JP	JPY	9	158	0.00
Hirano Tecseed/Kinzoku	JP	JPY	13	153	0.00
Nippon Road	JP	JPY	7	82	0.00
				974,080	1.83
Information Technology					
Microsoft	US	USD	790	293,952	0.55
Apple	US	USD	1,699	276,849	0.52
NVIDIA	US	USD	269	219,683	0.41
Alphabet (A)	US	USD	698	108,010	0.20
Meta Platforms (A)	US	USD	242	98,582	0.19
SAP	DE	EUR	539	91,470	0.17
Alphabet	US	USD	540	84,483	0.16
Broadcom	US	USD	47	58,435	0.11
Cognizant Technology Solutions (A)	US	USD	592	36,575	0.07
Accenture (A)	IE	USD	128	36,168	0.07
ANSYS	US	USD	113	34,718	0.07
Salesforce.com	US	USD	136	34,575	0.07
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	7,049	33,585	0.06
Applied Materials	US	USD	176	33,317	0.06
Palo Alto Networks	US	USD	117	32,190	0.06
Sage Group	GB	GBP	2,349	32,074	0.06
Advanced Micro Devices	US	USD	208	31,237	0.06
ASML Holding	NL	EUR	32	26,927	0.05
Oracle	US	USD	227	24,275	0.05
Qualcomm	US	USD	155	24,244	0.05
Lam Research	US	USD	27	22,580	0.04
Intel	US	USD	730	21,144	0.04
Auto Trader Group	GB	GBP	2,510	20,527	0.04
NXP Semiconductors	NL	USD	78	18,493	0.03
Taiwan Semiconductor Manufacturing	TW	TWD	808	18,215	0.03
TE Connectivity	US	USD	136	18,173	0.03
Infineon Technologies	DE	EUR	540	17,662	0.03
Samsung Electronics	KR	KRW	334	17,487	0.03
Capgemini	FR	EUR	79	15,663	0.03
Micron Technology	US	USD	142	15,250	0.03
Dell Technologies	US	USD	120	14,059	0.03
Tokyo Electron	JP	JPY	67	13,911	0.03
Marvell Technology	US	USD	198	12,449	0.02
Keyence	JP	JPY	29	12,143	0.02
Tencent Holdings	CN	HKD	291	12,016	0.02
Dassault Systemes	FR	EUR	310	11,478	0.02
Workday (A)	US	USD	44	10,232	0.02
Scout24	DE	EUR	148	10,202	0.02
Alten	FR	EUR	81	8,935	0.02
NEC	JP	JPY	103	7,023	0.01
Murata Manufacturing	JP	JPY	375	6,473	0.01
Crowdstrike Holdings	US	USD	23	6,357	0.01
PTC	US	USD	30	4,962	0.01
First Solar	US	USD	26	4,387	0.01
MediaTek	TW	TWD	149	4,231	0.01
Dynatrace	US	USD	97	4,189	0.01
Oracle 4.90% 06/02/2033	US	USD	4,705	4,187	0.01
Mitsui High-Tec	JP	JPY	98	4,165	0.01
F5 Networks	US	USD	25	3,979	0.01
Zoom Video Communications	US	USD	68	3,931	0.01
Gartner	US	USD	10	3,899	0.01
SK Hynix	KR	KRW	32	3,718	0.01
Oracle 5.55% 06/02/2053	US	USD	4,223	3,650	0.01
Sage Group 3.82% 15/02/2028 EMTN	GB	EUR	3,493	3,516	0.01
Infosys	IN	INR	213	3,376	0.01
Western Digital	US	USD	49	3,232	0.01
Shimadzu	JP	JPY	121	3,091	0.01
Renesas Electronics	JP	JPY	190	2,915	0.01
Riken Keiki	JP	JPY	122	2,815	0.01
Nomura Research Institute	JP	JPY	121	2,749	0.01

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Ciena	US	USD	61	2,671	0.01
Elastic	US	USD	24	2,331	0.00
NAVER	KR	KRW	19	2,329	0.00
Unimicron Technology	TW	TWD	445	2,314	0.00
Taiyo Yuden	JP	JPY	103	2,268	0.00
ASMPT	HK	HKD	182	2,124	0.00
Enplas	JP	JPY	31	1,567	0.00
Ibiden	JP	JPY	43	1,550	0.00
Information Services International-Dentsu	JP	JPY	38	1,183	0.00
Ulvac	JP	JPY	21	1,169	0.00
Wiwynn	TW	TWD	17	1,157	0.00
Samsung Electro-Mechanics	KR	KRW	11	1,147	0.00
Maruwa Ceramic	JP	JPY	5	983	0.00
Motorola Solutions	US	USD	3	860	0.00
Advantech	TW	TWD	71	773	0.00
A&D HOLON Holdings	JP	JPY	47	772	0.00
giftee	JP	JPY	104	733	0.00
Snowflake (A)	US	USD	5	725	0.00
Shibaura Electronics	JP	JPY	19	686	0.00
Tokyo Seimitsu	JP	JPY	10	616	0.00
m-up Holdings	JP	JPY	88	549	0.00
Rorze	JP	JPY	3	491	0.00
Simplex Holdings	JP	JPY	32	486	0.00
Kaga Electronics	JP	JPY	13	475	0.00
Lasertec	JP	JPY	2	438	0.00
SEMITEC	JP	JPY	41	437	0.00
RS Technologies	JP	JPY	22	422	0.00
Atea	NO	NOK	33	392	0.00
Sopra Steria Group	FR	EUR	2	347	0.00
Adevinta	NO	NOK	34	326	0.00
ams-OSRAM	AT	CHF	252	287	0.00
Appier Group	JP	JPY	35	277	0.00
Plus Alpha Consulting	JP	JPY	22	269	0.00
VRAIN Solution	JP	JPY	11	262	0.00
Bengo4.Com	JP	JPY	12	203	0.00
Kamakura Shinsho	JP	JPY	57	182	0.00
FD Technologies	GB	GBP	11	167	0.00
Exclusive Networks	FR	EUR	8	159	0.00
GL Sciences	JP	JPY	4	75	0.00
				2,023,015	**3.81**

Consumer Discretionary

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Amazon.com	US	USD	902	151,158	0.28
Volkswagen Int'l Finance 4.375% VRN (Perpetual)	NL	EUR	125,627	114,870	0.22
Home Depot	US	USD	183	57,124	0.11
MercadoLibre	UY	USD	30	41,155	0.08
Electronic Arts	US	USD	326	38,747	0.07
LVMH Moet Hennessy Louis Vuitton	FR	EUR	36	27,655	0.05
Tesla	US	USD	147	25,238	0.05
Autoliv	SE	USD	198	22,343	0.04
Lowe's Cos	US	USD	103	22,006	0.04
Aptiv	IE	USD	308	20,440	0.04
Publicis Groupe	FR	EUR	190	19,763	0.04
Wendy's	US	USD	1,032	19,421	0.04
Prosus	NL	EUR	603	18,995	0.04
Ross Stores	US	USD	140	17,070	0.03
Ipsos	FR	EUR	229	14,406	0.03
Toyota Motor	JP	JPY	589	12,575	0.02
Allegion US Holding 3.20% 01/10/2024	US	USD	13,089	12,111	0.02
Puma	DE	EUR	278	12,083	0.02
Sony	JP	JPY	155	12,043	0.02
JD.com ADR	CN	USD	435	11,849	0.02
American Honda Finance 4.90% 12/03/2027	US	USD	12,479	11,575	0.02
Ferrari (IT)	IT	EUR	29	11,297	0.02
Ferrari	IT	USD	28	10,757	0.02
Service Corp International	US	USD	148	10,020	0.02
Sumitomo Forestry	JP	JPY	335	9,701	0.02
Hesai Group ADR	CN	USD	2,182	9,467	0.02
Kingfisher	GB	GBP	3,068	8,916	0.02
Next Group 3.00% 26/08/2025	GB	GBP	7,852	8,907	0.02
DR Horton 2.50% 15/10/2024	US	USD	9,576	8,835	0.02
Chipotle Mexican Grill	US	USD	3	8,386	0.02
WPP (GB)	GB	GBP	787	7,451	0.01
Honda Motor	JP	JPY	673	7,190	0.01
Airbnb (A)	US	USD	47	7,037	0.01
Persimmon	GB	GBP	460	7,022	0.01
Brunswick	US	USD	91	6,924	0.01
Compagnie Financiere Richemont (A)	CH	CHF	52	6,721	0.01
NVR	US	USD	1	6,710	0.01
Alibaba Group Holding (CN)	CN	HKD	755	6,612	0.01
Kering	FR	EUR	19	6,405	0.01
Autoliv SDR	SE	SEK	56	6,209	0.01
Aramark	US	USD	204	6,088	0.01
Vail Resorts	US	USD	30	5,475	0.01
Ryohin Keikaku	JP	JPY	350	5,307	0.01
Hasbro	US	USD	88	5,114	0.01
Home Depot 4.90% 15/04/2029	US	USD	5,401	5,008	0.01
Mercedes-Benz Group	DE	EUR	68	4,812	0.01
Flutter Treasury Designated 5.00% 29/04/2029 Reg S	IE	EUR	4,388	4,453	0.01
Expedia Group	US	USD	35	4,419	0.01
Meituan (B)	CN	HKD	341	4,394	0.01
InterContinental Hotels Group	GB	GBP	47	4,356	0.01
Valvoline	US	USD	108	4,272	0.01
Stellantis	NL	EUR	198	4,133	0.01
Moncler	IT	EUR	62	3,980	0.01
ZF Europe Finance 6.125% 13/03/2029 EMTN	NL	EUR	3,580	3,766	0.01
Dr. Martens	GB	GBP	4,179	3,720	0.01
Pan Pacific International Holdings	JP	JPY	155	3,437	0.01
Cable One	US	USD	9	3,239	0.01
Tractor Supply	US	USD	12	3,051	0.01
Fast Retailing	JP	JPY	12	3,048	0.01
Entain	GB	GBP	321	2,956	0.01
Maruti Suzuki India	IN	INR	20	2,838	0.01
General Motor Financial 5.85% 06/04/2030	US	USD	3,024	2,828	0.01
Eicher Motors	IN	INR	55	2,810	0.01
Resorttrust	JP	JPY	172	2,673	0.01
Fox Factory Holding	US	USD	74	2,663	0.01
Hyundai Motor	KR	KRW	15	2,608	0.00
Descente	JP	JPY	119	2,526	0.00
BMW	DE	EUR	24	2,506	0.00
Suzuki Motor	JP	JPY	224	2,448	0.00
Nojima	JP	JPY	218	2,439	0.00
Hermes International	FR	EUR	1	2,432	0.00
JD.com (A)	CN	HKD	173	2,360	0.00
VWIF 7.875% VRN (Perpetual)	NL	EUR	2,015	2,263	0.00
Oriental Land	JP	JPY	85	2,211	0.00
Continental	DE	EUR	34	2,071	0.00
Gray Television	US	USD	378	2,063	0.00
Focus Media Information Technology (A)	CN	CNY	2,439	2,045	0.00
Pirelli & C	IT	EUR	322	1,919	0.00
Sumitomo Electric Industries	JP	JPY	129	1,878	0.00
Choice Hotels Int. 3.70% 01/12/2029	US	USD	2,169	1,791	0.00
VWIF 3.748% VRN (Perpetual)	NL	EUR	1,882	1,769	0.00
Shenzhou International Group Holdings	CN	HKD	189	1,748	0.00
Denso	JP	JPY	109	1,738	0.00
General Motors 6.125% 01/10/2025	US	USD	1,746	1,641	0.00
Midea Group (A)	CN	CNY	179	1,616	0.00
Home Depot 3.35% 15/09/2025	US	USD	1,746	1,592	0.00
Galaxy Entertainment Group	HK	HKD	376	1,584	0.00
Toyo Tire & Rubber	JP	JPY	87	1,544	0.00
De' Longhi	IT	EUR	49	1,512	0.00
Bayerische Motoren Werke (Pref'd)	DE	EUR	16	1,503	0.00
Central Automotive Products	JP	JPY	43	1,485	0.00
Informa	GB	GBP	157	1,466	0.00
Schaeffler 4.75% 14/08/2029 EMTN	DE	EUR	1,444	1,464	0.00
Zalando	DE	EUR	56	1,387	0.00
Yonex	JP	JPY	184	1,378	0.00
Flutter Entertainment	IE	GBP	8	1,355	0.00
TopBuild	US	USD	3	1,328	0.00
Li Ning	CN	HKD	493	1,215	0.00
Denso 1.239% 16/09/2026 Reg S	JP	USD	1,310	1,108	0.00
ABC-Mart	JP	JPY	54	1,018	0.00
Inforich	JP	JPY	42	961	0.00
D.R. Horton	US	USD	7	938	0.00
Deliveroo Holdings (A)	GB	GBP	565	885	0.00
Coats Group	GB	GBP	837	799	0.00
Grand Canyon Education	US	USD	6	779	0.00
Shimamura	JP	JPY	16	736	0.00
Sea ADR	SG	USD	12	722	0.00
Vistry Group	GB	GBP	40	567	0.00
Sanrio	JP	JPY	33	528	0.00
Tokyotokeiba	JP	JPY	20	524	0.00
Fuji Media Holdings	JP	JPY	42	471	0.00
Proto	JP	JPY	56	463	0.00
Schibsted (A)	NO	NOK	17	461	0.00
Airtrip	JP	JPY	52	438	0.00
Geo Holdings	JP	JPY	34	406	0.00
Compass Group	GB	GBP	14	373	0.00
Dowlais Group	GB	GBP	388	371	0.00
Burberry Group	GB	GBP	27	364	0.00
SSP Group	GB	GBP	156	360	0.00
Forvia	FR	EUR	21	315	0.00
Thule Group	SE	SEK	11	306	0.00
Bafang Electric Suzhou	CN	CNY	59	266	0.00
Tamron	JP	JPY	6	257	0.00
Chikaranomoto Holdings	JP	JPY	24	244	0.00
Just Eat Takeaway.com	NL	EUR	16	222	0.00
Midea Group (A) (CN)	CN	CNY	22	195	0.00
Future	GB	GBP	20	156	0.00
Square Enix Holdings	JP	JPY	4	149	0.00
ASOS	GB	GBP	34	133	0.00
Aston Martin Lagonda Global Holdings	GB	GBP	75	130	0.00
IDOM	JP	JPY	14	117	0.00
Stanley Electric	JP	JPY	6	95	0.00
Zhongsheng Group Holdings	CN	HKD	54	92	0.00
Fujibo Holdings	JP	JPY	3	79	0.00
Bafang Electric Suzhou	CN	CNY	12	56	0.00
				1,013,003	**1.91**

Consumer Staples

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Coca-Cola	US	USD	1,166	67,611	0.13
Colgate-Palmolive	US	USD	590	50,549	0.10
Koninklijke Ahold Delhaize	NL	EUR	1,695	48,216	0.09
Anheuser-Busch InBev 3.95% 22/03/2044 EMTN	BE	EUR	42,092	41,675	0.08
Unilever	GB	GBP	857	41,549	0.08
Reckitt Benckiser Group	GB	GBP	703	36,811	0.07
Associated British Foods	GB	GBP	894	27,813	0.05
Walmart	US	USD	473	26,286	0.05
Nestle	CH	CHF	272	25,591	0.05
L'Oreal	FR	EUR	57	25,034	0.05
Beiersdorf	DE	EUR	153	21,547	0.04
Sysco	US	USD	287	20,256	0.04
Coca-Cola European Partners (US)	GB	USD	299	20,129	0.04
Monster Beverage	US	USD	395	19,915	0.04
Coca-Cola HBC	CH	GBP	653	19,812	0.04
British American Tobacco (UK)	GB	GBP	681	18,750	0.04
Unilever	GB	EUR	382	18,526	0.03
Ingredion	US	USD	164	17,667	0.03
Haleon	GB	GBP	3,768	14,984	0.03
Danone	FR	EUR	173	10,148	0.02
Procter & Gamble	US	USD	56	8,480	0.02
Target	US	USD	53	8,048	0.02

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
JDE Peet's	NL	EUR	375	7,809	0.01
Bunge Global	US	USD	76	7,211	0.01
Tesco	GB	GBP	1,876	6,509	0.01
Anheuser-Busch InBev	BE	EUR	109	6,133	0.01
Walmart 4.10% 15/04/2033	US	USD	6,771	5,939	0.01
General Mills 5.241% 18/11/2025	US	USD	5,420	5,047	0.01
Asahi Group Holdings	JP	JPY	146	4,699	0.01
Campbell Soup 5.30% 20/03/2026	US	USD	4,517	4,213	0.01
General Mills	US	USD	62	4,074	0.01
Suntory Holdings 2.25% 16/10/2024 Reg S	JP	USD	4,366	4,019	0.01
BJ's Wholesale Club Holdings	US	USD	48	3,413	0.01
Kraft Heinz	US	USD	92	3,332	0.01
Bunge Finance 2.75% 14/05/2031	US	USD	4,192	3,297	0.01
Estee Lauder 4.375% 15/05/2028	US	USD	3,425	3,119	0.01
Ajinomoto	JP	JPY	89	3,111	0.01
Constellation Brands	US	USD	13	3,095	0.01
Diageo	GB	GBP	84	2,744	0.01
Campbell Soup 5.20% 21/03/2029	US	USD	2,928	2,707	0.01
Carlsberg (B)	DK	DKK	21	2,682	0.01
Heineken (BR)	NL	EUR	29	2,612	0.00
Coca-Cola 0.125% 15/03/2029	US	EUR	2,969	2,552	0.00
Kweichow Moutai (A)	CN	CNY	11	2,495	0.00
US Foods Holding	US	USD	48	2,293	0.00
Unilever Capital 2.00% 28/07/2026	US	USD	2,620	2,289	0.00
Rohto Pharmaceutical	JP	JPY	124	2,278	0.00
Morinaga Milk Industry	JP	JPY	116	2,134	0.00
China Mengniu Dairy	CN	HKD	990	1,930	0.00
Archer Dan 1.00% 12/09/2025	US	EUR	1,921	1,846	0.00
Darling Ingredients	US	USD	45	1,794	0.00
Reckitt Benckiser Treasury 2.75% 26/06/2024 144A	GB	USD	1,916	1,785	0.00
CP ALL (F)	TH	THB	1,196	1,734	0.00
Estee Lauder (A)	US	USD	12	1,681	0.00
Unilever Capital 5.00% 08/12/2033	US	USD	1,746	1,607	0.00
Diageo Capita 1.375% 29/09/2025	GB	USD	1,746	1,545	0.00
Kotobuki Spirits	JP	JPY	144	1,394	0.00
Takara Holdings	JP	JPY	207	1,275	0.00
Yakult Honsha	JP	JPY	65	1,198	0.00
Conagra Brands	US	USD	41	1,188	0.00
Kweichow Moutai (A)	CN	CNY	5	1,173	0.00
Heineken Holding (A)	NL	EUR	13	1,010	0.00
Daikokutenbussan	JP	JPY	20	962	0.00
Jeronimo Martins	PT	EUR	30	589	0.00
Cisarua Mountain Dairy	ID	IDR	1,159	332	0.00
Transaction	JP	JPY	23	249	0.00
Bakkafrost	FO	NOK	4	220	0.00
Ocado Group	GB	GBP	28	114	0.00
				712,829	**1.34**

Healthcare

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
UnitedHealth Group	US	USD	165	74,762	0.14
Novo Nordisk (B) (DK)	DK	DKK	551	66,634	0.13
Boston Scientific	US	USD	853	57,414	0.11
Sanofi	FR	EUR	605	56,269	0.11
Bayer AG 7.00% VRN 25/09/2083	DE	EUR	55,018	55,636	0.10
Roche Holding	CH	CHF	215	48,498	0.09
Amgen	US	USD	169	43,368	0.08
Stryker	US	USD	135	42,710	0.08
Bristol-Myers Squibb	US	USD	949	39,596	0.07
Merck	US	USD	255	31,177	0.06
Merck	DE	EUR	197	29,292	0.06
Danaher	US	USD	115	26,453	0.05
Novartis	CH	CHF	262	23,803	0.04
Coloplast (B)	DK	DKK	209	23,664	0.04
Bayer 5.375% VRN 25/03/2082	DE	EUR	24,758	23,070	0.04
Elevance Health	US	USD	40	19,623	0.04
AstraZeneca (GB)	GB	GBP	139	19,616	0.04
Convatec Group	GB	GBP	6,375	18,667	0.04
Eli Lilly	US	USD	25	18,101	0.03
HCA Healthcare	US	USD	59	17,050	0.03
EssilorLuxottica	FR	EUR	83	16,637	0.03
Insmed	US	USD	704	16,380	0.03
Insulet	US	USD	99	16,050	0.03
Roche Holding (BR)	CH	CHF	65	15,890	0.03
Pfizer	US	USD	613	14,747	0.03
Viatris	US	USD	1,242	13,529	0.03
Fresenius Medical Care	DE	EUR	337	13,337	0.03
Regeneron Pharmaceuticals	US	USD	16	13,313	0.03
Tecan Group	CH	CHF	33	11,162	0.02
Sonova Holding (B)	CH	CHF	42	10,982	0.02
ICON	IE	USD	38	10,801	0.02
ResMed	US	USD	54	10,745	0.02
Alcon	CH	CHF	146	10,563	0.02
Qiagen (DE)	NL	EUR	266	10,397	0.02
McKesson	US	USD	20	9,808	0.02
Biogen	US	USD	46	9,315	0.02
Koninklijke Philips	NL	EUR	367	9,267	0.02
Abbott Laboratories	US	USD	89	8,810	0.02
Eli Lilly 4.50% 09/02/2027	US	USD	9,163	8,458	0.02
Thermo Fisher Scientific	US	USD	15	8,225	0.02
Straumann Holdings	CH	CHF	65	8,157	0.02
Baxter International	US	USD	208	7,907	0.01
Elevance Health 4.90% 08/02/2026	US	USD	8,183	7,572	0.01
IQVIA Holdings	US	USD	31	6,719	0.01
CVS Health 6.00% 01/06/2063	US	USD	7,449	6,706	0.01
HCA 5.375% 01/02/2025	US	USD	7,099	6,616	0.01
Dexcom	US	USD	54	6,512	0.01
AbbVie 4.80% 15/03/2027	US	USD	6,956	6,439	0.01
AbbVie 4.80% 15/03/2029	US	USD	6,956	6,398	0.01
BioMerieux	FR	EUR	63	6,310	0.01
Lonza Group	CH	CHF	11	5,934	0.01
Siemens Healthineers	DE	EUR	111	5,768	0.01
AbbVie	US	USD	34	5,096	0.01
Eli Lilly 4.50% 09/02/2029	US	USD	5,524	5,057	0.01
UnitedHealth Group 5.05% 15/04/2053	US	USD	5,239	4,477	0.01
Bristol-Myers Squibb 4.90% 22/02/2027	US	USD	4,664	4,333	0.01
AbbVie 5.50% 15/03/2064	US	USD	4,598	4,163	0.01
HCA 5.20% 01/06/2028	US	USD	4,501	4,144	0.01
Becton Dickinson 3.363% 06/06/2024	US	USD	4,319	4,033	0.01
Cardinal Health 3.079% 15/06/2024	US	USD	4,180	3,899	0.01
Shionogi	JP	JPY	89	3,894	0.01
Alcon	CH	USD	52	3,819	0.01
UnitedHealth Group 3.875% 15/12/2028	US	USD	4,091	3,625	0.01
Centene 2.625% 01/08/2031	US	USD	4,682	3,518	0.01
Terumo	JP	JPY	219	3,502	0.01
Sawai Group Holdings	JP	JPY	99	3,460	0.01
Zoetis (A)	US	USD	23	3,409	0.01
Pfizer Investment Enterprises 4.45% 19/05/2028	SG	USD	3,707	3,370	0.01
Becton Dickinson 3.734% 15/12/2024	US	USD	3,490	3,224	0.01
Alnylam Pharmaceuticals	US	USD	23	3,176	0.01
HCA 5.875% 15/02/2026	US	USD	3,142	2,944	0.01
Ascendis Pharma ADR	DK	USD	18	2,394	0.00
Nippon Shinyaku	JP	JPY	79	2,053	0.00
Royalty Pharma	US	USD	66	1,719	0.00
TG Therapeutics	US	USD	133	1,702	0.00
UnitedHealth Group 5.15% 15/10/2025	US	USD	1,713	1,599	0.00
CVS Health 2.625% 15/08/2024	US	USD	1,530	1,419	0.00
Innovent Biologics	CN	HKD	303	1,379	0.00
Smith & Nephew	GB	GBP	115	1,319	0.00
Fresenius SE & Co	DE	EUR	41	1,156	0.00
Hansoh Pharmaceutical Group	CN	HKD	506	1,048	0.00
Structure Therapeutics ADR	US	USD	29	1,046	0.00
CVS Health 3.875% 20/07/2025	US	USD	1,142	1,046	0.00
Cigna Group	US	USD	3	990	0.00
Solventum	US	USD	14	881	0.00
Madrigal Pharmaceuticals	US	USD	4	807	0.00
Guardant Health	US	USD	45	753	0.00
Apellis Pharmaceuticals	US	USD	17	718	0.00
AbCellera Biologics	CA	USD	186	667	0.00
Intellia Therapeutics	US	USD	27	558	0.00
Hikma Pharmaceuticals	JO	GBP	20	450	0.00
Genmab	DK	DKK	2	429	0.00
Sunwels	JP	JPY	27	358	0.00
Peijia Medical	CN	HKD	510	223	0.00
Medlive Technology	CN	HKD	150	149	0.00
CompuGroup Medical	DE	EUR	5	142	0.00
Sartorius Stedim Biotech	FR	EUR	1	103	0.00
GNI Group	JP	JPY	4	57	0.00
				1,153,165	**2.17**

Financials

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Deutsche Bank 4.00% VRN 24/06/2032 EMTN	DE	EUR	133,572	128,579	0.24
NatWest Group 5.763% VRN 28/02/2034 EMTN	GB	EUR	99,595	103,939	0.20
JPMorgan Chase	US	USD	497	90,053	0.17
Visa	US	USD	339	85,920	0.16
Barclays 4.506% VRN 31/01/2033	GB	EUR	68,006	69,111	0.13
HSBC Holdings 6.364% VRN 16/11/2032	GB	EUR	63,439	67,384	0.13
Barclays (Ugtd) 5.262% VRN 29/01/2034 EMTN	GB	EUR	60,908	65,185	0.12
NN Group 6.00% VRN 03/11/2043 EMTN	NL	EUR	59,637	63,769	0.12
UBS Group 4.125% VRN 09/06/2033	CH	EUR	61,938	61,977	0.12
Morgan Stanley 2.95% VRN 07/05/2032 GMTN	US	EUR	65,427	61,784	0.12
Progressive	US	USD	313	60,910	0.11
Berkshire Hathaway (B)	US	USD	140	52,296	0.10
UBS Group 4.75% VRN 17/03/2032 EMTN	CH	EUR	50,119	52,088	0.10
Charles Schwab	US	USD	699	48,446	0.09
Intesa Sanpaolo Vita 2.375% 22/12/2030	IT	EUR	52,958	45,397	0.09
Bank of America	US	USD	1,237	43,362	0.08
Allianz	DE	EUR	161	42,873	0.08
Natwest Group	GB	GBP	10,504	37,337	0.07
Morgan Stanley	US	USD	438	37,230	0.07
Deutsche Boerse	DE	EUR	178	32,199	0.06
3i Group	GB	GBP	911	30,673	0.06
Wells Fargo	US	USD	533	29,766	0.06
Barclays	GB	GBP	12,318	29,243	0.06
BNG Bank 4.50% 01/03/2027 144A	NL	USD	31,014	28,648	0.05
UniCredit	IT	EUR	725	25,062	0.05
Goldman Sachs Group	US	USD	62	24,721	0.05
AXA	FR	EUR	689	22,343	0.04
American International Group	US	USD	307	21,626	0.04
Marsh & McLennan	US	USD	115	21,349	0.04
SCOR	FR	EUR	678	20,786	0.04
BNP Paribas (France)	FR	EUR	288	19,503	0.04
NN Group	NL	EUR	429	18,587	0.04
Tryg	DK	DKK	987	18,332	0.03
BlackRock	US	USD	26	18,252	0.03
European Investment Bank 1.625% 09/10/2029	SU	USD	22,704	18,093	0.03
Admiral Group	GB	GBP	558	17,831	0.03
HSBC Holdings 4.856% VRN 23/05/2033 EMTN	GB	EUR	16,931	17,820	0.03
Societe Generale	FR	EUR	651	16,540	0.03
MasterCard	US	USD	39	16,523	0.03
Barclays 7.385% VRN 02/11/2028	GB	USD	16,366	16,023	0.03
Edenred	FR	EUR	359	15,969	0.03
Partners Group Holding	CH	CHF	13	15,900	0.03
Hannover Rueck	DE	EUR	66	15,333	0.03
Mitsubishi UFJ Financial Group	JP	JPY	1,614	15,126	0.03
Prudential (UK)	HK	GBP	1,800	14,779	0.03
Zurich Insurance Group	CH	CHF	32	14,347	0.03
Toyota Motor Credit 4.65% 05/01/2029 MTN	US	USD	15,411	14,108	0.03
Sumitomo Mitsui Financial Group	JP	JPY	263	14,048	0.03
Direct Line Insurance Group	GB	GBP	6,083	13,237	0.02
Banco Santander 6.921% 08/08/2033	ES	USD	13,747	13,160	0.02
BFCM Paris 3.75% 03/02/2034 EMTN	FR	EUR	13,143	13,130	0.02
Banco Santander 5.588% 08/08/2028	ES	USD	13,747	12,812	0.02

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Tokio Marine Holdings	JP	JPY	419	12,397	0.02
AON	US	USD	43	11,502	0.02
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	27	11,303	0.02
Ares Management (A)	US	USD	89	11,021	0.02
Nationwide Building 6.639% FRN 16/02/2028 144A	GB	USD	11,743	11,006	0.02
PNC Financial Services Group	US	USD	76	10,977	0.02
Fidelity National Information Services	US	USD	169	10,826	0.02
Arthur J Gallagher	US	USD	48	10,576	0.02
HSBC Holdings (UK)	GB	GBP	1,255	10,222	0.02
UBS Group 5.699% VRN 08/02/2035 144A	CH	USD	10,937	9,960	0.02
AIA Group	HK	HKD	1,417	9,747	0.02
MetLife	US	USD	145	9,682	0.02
UBS Group	CH	CHF	391	9,673	0.02
KBC Group	BE	EUR	134	9,394	0.02
Legal & General Group	GB	GBP	3,303	9,129	0.02
ANZ Banking Group 5.101% VRN 03/02/2033 EMTN	AU	EUR	8,817	9,017	0.02
Apollo Global Management	US	USD	88	9,012	0.02
Sampo (A)	FI	EUR	237	8,995	0.02
Regions Financial	US	USD	487	8,886	0.02
ASR Nederland	NL	EUR	187	8,767	0.02
HDFC Bank	IN	INR	510	8,695	0.02
Northern Trust	US	USD	111	8,629	0.02
Comerica	US	USD	179	8,509	0.02
AerCap Ireland Capital DAC 2.45% 29/10/2026	IE	USD	9,635	8,340	0.02
FinecoBank	IT	EUR	554	7,995	0.02
S&P Global	US	USD	21	7,938	0.01
ICICI Bank	IN	INR	603	7,788	0.01
Standard Chartered 1.822% VRN 23/11/2025 144A	GB	USD	8,501	7,759	0.01
Toyota Motor Finance 3.125% 11/01/2027 EMTN	NL	EUR	7,528	7,441	0.01
Lloyd Banking Group 5.985% VRN 07/08/2027	GB	USD	7,759	7,279	0.01
AerCap Ireland Capital DAC 3.30% 30/01/2032	IE	USD	9,078	7,115	0.01
Aon 3.75% 02/05/2029	US	USD	8,183	7,101	0.01
Standard Chartered 7.283% FRN 06/07/2027 144A	GB	USD	7,408	7,056	0.01
HSBC Holdings 8.201% VRN 16/11/2034	GB	GBP	5,432	6,860	0.01
Societe Generale 4.875% VRN 21/11/2031	FR	EUR	6,628	6,854	0.01
ORIX	JP	JPY	344	6,621	0.01
Nexi	IT	EUR	1,195	6,547	0.01
Aercap Ireland Capital 1.65% 29/10/2024	IE	USD	7,072	6,483	0.01
Axis Bank	IN	INR	482	6,301	0.01
ABN AMRO Bank 5.50% VRN 21/09/2033 EMTN	NL	EUR	6,055	6,272	0.01
AXA 6.375% VRN (Perpetual) EMTN	FR	EUR	5,849	6,006	0.01
Allianz Finance II 3.00% 13/03/2028	NL	EUR	5,991	5,948	0.01
Standard Chartered 6.187% VRN 06/07/2027 144A	GB	USD	5,672	5,340	0.01
KBC Group 3.75% 27/03/2032 EMTN	BE	EUR	5,313	5,299	0.01
Barclays 7.437% VRN 02/11/2033	GB	USD	5,172	5,239	0.01
HSBC Holdings 4.18% VRN 09/12/2025	GB	USD	5,626	5,205	0.01
BFCM Paris 2.125% 12/09/2026 EMTN	FR	EUR	5,394	5,167	0.01
Bank Central Asia	ID	IDR	9,074	5,114	0.01
ABN Amro Bank 3.875% 15/01/2032 EMTN	NL	EUR	4,910	4,899	0.01
HSBC Holdings 6.75% 11/09/2028	GB	GBP	4,043	4,878	0.01
Lseg (US) 4.875% 28/03/2027 144A	US	USD	5,271	4,867	0.01
Nomura Holdings 1.851% 16/07/2025	JP	USD	5,427	4,835	0.01
UBS Group 3.126% VRN 13/08/2030 144A	CH	USD	5,699	4,684	0.01
KBC Group 4.750% VRN 17/04/2035 EMTN	BE	EUR	4,561	4,577	0.01
Lseg (US) 5.297% 28/03/2034 144A	US	USD	4,934	4,499	0.01
Worldline CV -86.54% 30/07/2026	FR	EUR	49	4,456	0.01
AerCap Ireland Capital 5.10% 19/01/2029	IE	USD	4,870	4,451	0.01
Toronto-Dominion Bank 3.563% 16/04/2031 GMTN	CA	EUR	4,465	4,410	0.01
St James's Place	GB	GBP	856	4,369	0.01
Barclays 7.09% VRN 06/11/2029	GB	GBP	3,411	4,185	0.01
HSBC Holdings 7.399% VRN 13/11/2034	GB	USD	4,148	4,138	0.01
Banco BPM 4.875% VRN 17/01/2030 EMTN	IT	EUR	3,948	4,018	0.01
Lloyds Banking Group 4.75% VRN 21/09/2031 EMTN	GB	EUR	3,814	3,965	0.01
Lloyd Banking Group 6.908% FRN 07/08/2027	GB	USD	4,157	3,946	0.01
Sompo Holdings	JP	JPY	209	3,874	0.01
ING Groep 5.25% VRN 14/11/2033	NL	EUR	3,519	3,850	0.01
Nederlands 2.875% 24/05/2024 EMTN	NL	USD	4,091	3,823	0.01
ING Groep	NL	EUR	253	3,767	0.01
Nationwide Building Society 4.00% 14/09/2026 144A	GB	USD	4,030	3,604	0.01
Shriram Finance	IN	INR	122	3,492	0.01
Voya Financial	US	USD	54	3,458	0.01
John Deere Capital 4.75% 20/01/2028 MTN	US	USD	3,721	3,440	0.01
BFCM Paris 4.375% 02/05/2030 EMTN	FR	EUR	3,063	3,131	0.01
United Overseas Bank (L)	SG	SGD	149	3,093	0.01
Mizuho Financial Group	JP	JPY	170	3,085	0.01
Barclays 2.064% VRN 20/05/2027	GB	AUD	5,319	2,978	0.01
Admiral Group 8.50% 06/01/2034	GB	GBP	2,292	2,934	0.01
Goldman Sachs Group 6.25% 01/02/2041	US	USD	2,823	2,767	0.01
Samsung Fire & Marine Insurance	KR	KRW	12	2,462	0.00
Bank Mandiri Persero	ID	IDR	6,192	2,452	0.00
Lloyds Banking Group	GB	GBP	3,973	2,415	0.00
VZ Holding	CH	CHF	22	2,391	0.00
Bank Rakyat Indonesia Persero	ID	IDR	8,255	2,342	0.00
Intesa Sanpaolo	IT	EUR	659	2,324	0.00
Ping An Insurance Group (H)	CN	HKD	527	2,241	0.00
Barclays 3.33% VRN 24/11/2042	GB	USD	3,331	2,188	0.00
BPCE 5.125% VRN 25/01/2035 EMTN	FR	EUR	2,128	2,177	0.00
Barclays 5.851% VRN 21/03/2035	GB	GBP	1,872	2,154	0.00
Resona Holdings	JP	JPY	361	2,146	0.00
Bank of America 3.95% 21/04/2025	US	USD	2,283	2,101	0.00
OSB Group 8.875% VRN 16/01/2030 EMTN	GB	GBP	1,685	2,076	0.00
NatWest Markets 6.375% 08/11/2027 EMTN	GB	GBP	1,697	2,048	0.00
Hong Kong Exchanges and Clearing	HK	HKD	68	2,021	0.00
Natwest Group 3.032% VRN 28/11/2035	GB	USD	2,620	2,018	0.00
Barclays 3.382% VRN 20/05/2032	GB	AUD	4,091	2,011	0.00
HDFC Life Insurance	IN	INR	304	1,986	0.00
Motability Operations 0.125% 20/07/2028 EMTN	GB	EUR	2,283	1,978	0.00
Aon 3.90% 28/02/2052	US	USD	2,880	1,956	0.00
AerCap Ireland Capital DAC 3.85% 29/10/2041	IE	USD	2,762	1,955	0.00
T&D Holdings	JP	JPY	126	1,929	0.00
Banca Mon. dei Paschi 4.75% VRN 15/03/2029 EMTN	IT	EUR	1,827	1,841	0.00
Piraeus Bank 7.25% VRN 13/07/2028 EMTN	GR	EUR	1,713	1,832	0.00
Credit Agricole 3.875% 20/04/2031 EMTN	FR	EUR	1,746	1,768	0.00
National Bank of Greece	GR	EUR	224	1,694	0.00
Shinhan Financial Group 1.35% 10/01/2026 144A	KR	USD	1,921	1,673	0.00
Sumitomo Mitsui Fin. Group 3.446% 11/01/2027	JP	USD	1,869	1,663	0.00
Virgin Money (UK) 4.00% VRN 18/03/2028 EMTN	GB	EUR	1,571	1,566	0.00
Aon 2.60% 02/12/2031	US	USD	1,964	1,505	0.00
Shinhan Bank 4.00% 23/04/2029 Reg S	KR	USD	1,746	1,500	0.00
Intermediate Capital Group	GB	GBP	59	1,458	0.00
Piraeus Financial Holdings	GR	EUR	359	1,355	0.00
Zurich Finance 3.00% VRN 19/04/2051 EMTN	IE	USD	1,713	1,303	0.00
Barclays 3.75% VRN 22/11/2030	GB	GBP	1,142	1,281	0.00
M&G 5.625% VRN 20/10/2051	GB	GBP	1,142	1,259	0.00
Barclays 1.106% VRN 12/05/2032	GB	EUR	1,485	1,219	0.00
LSEGA Financing 1.375% 06/04/2026 Reg S	GB	USD	1,397	1,209	0.00
Shinhan Financial Group	KR	KRW	38	1,191	0.00
Aon Global 3.50% 14/06/2024	GB	USD	1,227	1,146	0.00
Lloyd Banking Group 4.976% VRN 11/08/2033	GB	USD	1,243	1,094	0.00
Concordia Financial Group	JP	JPY	211	1,068	0.00
Brown & Brown	US	USD	14	1,034	0.00
Societe Generale 5.625% 02/06/2033 EMTN	FR	EUR	873	922	0.00
John Deere Capital 4.35% 15/09/2032 MTN	US	USD	1,013	892	0.00
HSBC Holdings 5.402% VRN 11/08/2033	GB	USD	969	878	0.00
Credit Saison	JP	JPY	48	828	0.00
ANZ 0.669% VRN 05/05/2031 EMTN	AU	EUR	873	808	0.00
AerCap Global Aviation Trust 3.875% 23/01/2028	IE	USD	856	751	0.00
Hamilton Lane (A)	US	USD	7	733	0.00
Aviva	GB	GBP	130	710	0.00
Everest Re Group	BM	USD	2	694	0.00
Phoenix Group Holdings	GB	GBP	83	479	0.00
EQT	SE	SEK	15	372	0.00
LIFENET INSURANCE	JP	JPY	42	351	0.00
Julius Baer Group	CH	CHF	5	259	0.00
Integral	JP	JPY	10	188	0.00
Petershill Partners	GB	GBP	72	175	0.00
Storebrand (A)	NO	NOK	18	165	0.00
M&A Research Institute Holdings	JP	JPY	2	64	0.00
				2,451,274	**4.62**
Real Estate					
Digital Realty Trust REIT	US	USD	349	45,763	0.09
Welltower REIT	US	USD	286	25,785	0.05
Vonovia	DE	EUR	861	23,405	0.04
American Tower REIT	US	USD	133	21,505	0.04
Crown Castle REIT	US	USD	185	16,380	0.03
Aster Treasury 5.412% 20/12/2032 EMTN	GB	GBP	5,225	6,235	0.01
Welltower OP 4.00% 01/06/2025	US	USD	6,685	6,139	0.01
Mitsubishi Estate	JP	JPY	333	5,747	0.01
American Tower 4.625% 16/05/2031	US	EUR	4,116	4,234	0.01
Ventas Realty 3.75% 01/05/2024	US	USD	3,253	3,044	0.01
CoStar Group	US	USD	34	2,959	0.01
Rexford Industrial Realty REIT	US	USD	63	2,564	0.00
Telereal Securitisation 1.963% VRN 10/12/2033	GB	GBP	2,001	2,179	0.00
China Overseas Land & Investment	HK	HKD	1,249	2,161	0.00
Ventas Realty 2.65% 15/01/2025	US	USD	2,209	2,021	0.00
VICI Propertie 5.75% 01/04/2034	US	USD	1,393	1,255	0.00
Sumitomo Realty & Development	JP	JPY	31	1,013	0.00
Blackstone Prop Part EU 1.75% 12/03/2029 EMTN	LU	EUR	956	834	0.00
MPT Operating Partnership 4.625% 01/08/2029	US	USD	1,142	802	0.00
Unibail-Rodamco-Westfield REIT	FR	EUR	7	563	0.00
Tokyo Tatemono	JP	JPY	35	540	0.00
Segro REIT	GB	GBP	39	386	0.00
Hammerson REIT	GB	GBP	437	139	0.00
Arealink	JP	JPY	2	40	0.00
				175,693	**0.33**
Government					
Germany 2.60% 15/08/2033**	DE	EUR	619,108	620,866	1.17
US Treasury 4.69% 09/05/2024	US	USD	426,100	398,335	0.75
US Treasury 4.00% 15/02/2034	US	USD	397,489	352,958	0.66
US Treasury 4.00% 31/01/2029	US	USD	308,368	279,982	0.53
Germany 3.03% 15/05/2024	DE	EUR	265,068	264,734	0.50
US Treasury 4.00% 31/01/2031	US	USD	128,743	115,769	0.22
US Treasury 4.25% 28/02/2031	US	USD	109,840	100,249	0.19
Germany 1.80% 15/08/2053**	DE	EUR	119,986	98,603	0.19
Germany 2.40% 19/10/2028	DE	EUR	86,776	85,867	0.16
US Treasury 4.00% 28/02/2030**	US	USD	88,029	79,486	0.15
US Treasury 4.125% 15/08/2053	US	USD	84,522	71,036	0.13
US Treasury 4.875% 31/10/2028	US	USD	74,891	70,495	0.13
US Treasury 3.625% 15/02/2053	US	USD	89,256	68,478	0.13
US Treasury 4.00% 15/11/2052	US	USD	81,277	66,869	0.13
US Treasury 4.50% 30/11/2024	US	USD	67,886	63,227	0.12
US Treasury 4.25% 28/02/2029	US	USD	52,371	48,074	0.09
France 0.10% 01/03/2028	FR	EUR	38,625	44,130	0.08
US Treasury Infl. Indexed Bonds 2.375% 15/10/2028	US	USD	42,488	40,586	0.08
US Treasury Infl. Indexed Bonds 0.125% 15/07/2030	US	USD	37,724	37,760	0.07
US Treasury 4.75% 15/11/2053	US	USD	35,586	33,228	0.06
US Treasury Infl. Indexed Bonds 0.375% 15/07/2027	US	USD	27,939	31,272	0.06
US Treasury Infl. Indexed Bond 1.125% 15/01/2033	US	USD	34,698	30,851	0.06
US Treasury Infl. Indexed Bonds 0.125% 15/04/2027**	US	USD	29,269	28,149	0.05
US Treasury 3.875% 15/02/2043	US	USD	31,787	26,060	0.05
US Treasury Infl. Indexed Bonds 0.875% 15/01/2029	US	USD	23,175	25,034	0.05
US Treasury 4.125% 31/03/2031	US	USD	27,039	24,486	0.05
US Treasury 5.00% 31/10/2025	US	USD	25,621	23,936	0.05
US Treasury Infl. Indexed Bonds 0.25% 15/07/2029	US	USD	21,458	22,119	0.04
France 0.10% 01/03/2026	FR	EUR	18,883	21,961	0.04
US Treasury Infl. Indexed Bonds 1.75% 15/01/2034	US	USD	19,742	17,853	0.03
US Treasury 3.00% 15/08/2052	US	USD	26,071	17,676	0.03
US Treasury Infl. Indexed Bonds 0.625% 15/07/2032	US	USD	19,441	17,171	0.03
UK Treasury Inflation Linked 0.75% 22/11/2033	GB	GBP	13,733	16,750	0.03
US Treasury Infl. Indexed Bonds 0.125% 15/07/2031	US	USD	17,167	16,091	0.03
US Treasury 3.375% 15/08/2042	US	USD	19,865	15,211	0.03

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Mexico 5.75% 05/03/2026	MX	MXN	300,214	15,115	0.03
US Treasury Infl. Indexed Bonds 0.125% 15/01/2031	US	USD	14,592	14,180	0.03
Germany Inflation Linked Bond 0.50% 15/04/2030	DE	EUR	10,600	13,290	0.03
UK Treasury Inflation Linked 0.125% 22/03/2029	GB	GBP	6,867	12,758	0.02
Italy 0.40% 15/05/2030	IT	EUR	11,004	12,385	0.02
US Treasury 4.625% 30/04/2031	US	USD	12,901	12,037	0.02
US Treasury 0.50% 28/02/2026	US	USD	11,388	9,818	0.02
UK Treasury 3.50% 22/10/2025	GB	GBP	8,506	9,774	0.02
US Treasury 0.625% 15/08/2030	US	USD	13,363	9,770	0.02
US Treasury 0.75% 31/08/2026	US	USD	11,481	9,763	0.02
US Treasury 0.75% 31/05/2026	US	USD	11,295	9,693	0.02
US Treasury 0.625% 31/07/2026	US	USD	11,388	9,686	0.02
US Treasury 0.625% 15/05/2030	US	USD	13,084	9,655	0.02
US Treasury 0.375% 30/11/2025	US	USD	11,062	9,616	0.02
New Zealand 0.50% 15/05/2024	NZ	NZD	17,356	9,586	0.02
US Treasury 2.25% 15/05/2041	US	USD	14,525	9,501	0.02
US Treasury 0.75% 30/04/2026	US	USD	10,969	9,444	0.02
US Treasury 1.875% 15/02/2041	US	USD	15,269	9,419	0.02
US Treasury 1.125% 31/10/2026	US	USD	11,016	9,400	0.02
US Treasury 1.625% 15/05/2026	US	USD	10,691	9,357	0.02
Japan Inflation Linked Bond 0.10% 10/03/2027	JP	JPY	1,373,334	9,333	0.02
US Treasury 2.375% 30/04/2026	US	USD	10,458	9,303	0.02
US Treasury 3.375% 15/11/2048	US	USD	12,596	9,258	0.02
UK Treasury Inflation Linked 1.25% 22/11/2032	GB	GBP	4,206	9,224	0.02
US Treasury 1.125% 15/08/2040	US	USD	16,733	9,154	0.02
France 1.50% 25/05/2031	FR	EUR	10,040	9,148	0.02
US Treasury 0.50% 30/04/2027	US	USD	10,969	9,036	0.02
UK Treasury 3.75% 29/01/2038	GB	GBP	8,413	9,034	0.02
US Treasury 0.25% 31/08/2025	US	USD	10,272	9,014	0.02
US Treasury 1.375% 15/11/2040	US	USD	15,827	9,003	0.02
US Treasury 3.00% 31/10/2025	US	USD	9,854	8,943	0.02
US Treasury 2.375% 31/03/2029	US	USD	10,598	8,909	0.02
Japan 2.30% 20/03/2040	JP	JPY	1,325,633	8,896	0.02
US Treasury 4.25% 15/10/2025	US	USD	9,622	8,894	0.02
US Treasury 3.50% 15/09/2025	US	USD	9,714	8,894	0.02
US Treasury 3.875% 15/08/2040	US	USD	10,598	8,892	0.02
US Treasury 2.25% 15/11/2025	US	USD	9,900	8,875	0.02
US Treasury 2.625% 31/07/2029	US	USD	10,481	8,871	0.02
US Treasury 3.125% 31/08/2029	US	USD	10,226	8,867	0.02
US Treasury 2.75% 31/08/2025	US	USD	9,761	8,856	0.02
US Treasury 1.25% 30/09/2028	US	USD	10,969	8,854	0.02
Japan 2.40% 20/09/2038	JP	JPY	1,294,259	8,838	0.02
Japan 2.20% 20/03/2051	JP	JPY	1,388,382	8,835	0.02
Japan 2.30% 20/03/2039	JP	JPY	1,310,759	8,829	0.02
US Treasury 3.125% 15/08/2025	US	USD	9,668	8,823	0.02
US Treasury Infl. Indexed Bonds 0.125% 15/01/2032	US	USD	9,871	8,817	0.02
Germany 3.10% 18/09/2025	DE	EUR	8,831	8,811	0.02
Germany 2.80% 12/06/2025	DE	EUR	8,855	8,801	0.02
US Treasury 1.875% 15/02/2032	US	USD	11,481	8,799	0.02
US Treasury 1.375% 15/11/2031	US	USD	11,853	8,792	0.02
US Treasury 4.75% 31/07/2025	US	USD	9,389	8,744	0.02
US Treasury 3.25% 30/06/2029	US	USD	9,993	8,732	0.02
US Treasury 2.75% 31/05/2029	US	USD	10,226	8,732	0.02
US Treasury 5.00% 31/08/2025	US	USD	9,343	8,725	0.02
US Treasury 2.875% 15/05/2052	US	USD	13,015	8,600	0.02
US Treasury 0.25% 31/07/2025	US	USD	9,598	8,455	0.02
Japan 2.50% 20/03/2038	JP	JPY	1,185,029	8,192	0.02
Japan 1.80% 20/06/2031	JP	JPY	1,272,413	8,185	0.02
Japan 1.80% 20/12/2031	JP	JPY	1,270,321	8,182	0.02
Japan 2.10% 20/12/2030	JP	JPY	1,249,870	8,168	0.02
France 0.75% 25/05/2028	FR	EUR	8,878	8,150	0.02
Japan 2.30% 20/06/2028	JP	JPY	1,268,927	8,130	0.02
Japan 2.40% 20/06/2028	JP	JPY	1,263,349	8,125	0.02
Canada 3.00% 01/11/2024	CA	CAD	11,899	8,026	0.02
France 0.50% 25/05/2029	FR	EUR	8,924	7,930	0.01
Sweden Inflation Linked Bond 0.125% 01/12/2027	SE	SEK	72,958	7,758	0.01
US Treasury 1.125% 15/05/2040	US	USD	14,014	7,742	0.01
Japan 2.20% 20/03/2041	JP	JPY	1,173,641	7,739	0.01
Japan 0.10% 20/09/2027	JP	JPY	1,312,386	7,737	0.01
Germany 1.00% 15/08/2025	DE	EUR	7,809	7,589	0.01
Japan 0.10% 10/03/2028	JP	JPY	1,126,048	7,588	0.01
US Treasury 1.375% 31/12/2028	US	USD	9,343	7,531	0.01
US Treasury 0.875% 15/11/2030	US	USD	10,179	7,517	0.01
UK Treasury 4.25% 07/12/2049	GB	GBP	6,833	7,379	0.01
Australia Infl. Linked 3.00% 20/09/2025	AU	AUD	7,940	7,217	0.01
US Treasury 3.00% 30/09/2025	US	USD	7,390	6,715	0.01
Australia 1.25% 21/05/2032	AU	AUD	13,911	6,693	0.01
UK Treasury 0.25% 31/07/2031	GB	GBP	7,530	6,655	0.01
Japan 2.20% 20/03/2050	JP	JPY	1,014,677	6,482	0.01
UK Inflation Linked 0.125% 10/08/2031	GB	GBP	4,292	6,430	0.01
United Kingdom Gilt 0.875% 31/07/2033	GB	GBP	7,365	6,381	0.01
US Treasury 2.875% 30/04/2029	US	USD	7,390	6,356	0.01
US Treasury Infl. Indexed Bonds 1.50% 15/02/2053	US	USD	7,897	6,301	0.01
Germany 2.30% 15/02/2033	DE	EUR	6,415	6,292	0.01
US Treasury 3.125% 15/05/2048	US	USD	8,831	6,212	0.01
US Treasury 0.375% 31/12/2025	US	USD	6,972	6,039	0.01
Chile 5.33% 05/01/2054	CL	USD	6,986	5,993	0.01
Australia 1.75% 21/06/2051	AU	AUD	17,566	5,824	0.01
Canada Real Return Bond 4.00% 01/12/2031	CA	CAD	4,292	5,823	0.01
UK Treasury 4.00% 22/10/2063	GB	GBP	5,508	5,645	0.01
US Treasury 1.125% 15/02/2031	US	USD	7,483	5,590	0.01
UK Treasury Inflation Linked 0.125% 10/08/2028	GB	GBP	3,433	5,455	0.01
US Treasury 1.875% 28/02/2029	US	USD	6,600	5,427	0.01
US Treasury 3.625% 31/03/2030	US	USD	6,089	5,387	0.01
Japan 0.20% 10/03/2030	JP	JPY	772,500	5,354	0.01
Mexico 7.75% 29/05/2031	MX	MXN	108,629	5,284	0.01
Germany 2.50% 13/03/2025	DE	EUR	5,322	5,280	0.01
UK Inflation Linked 4.125% 22/07/2030	GB	GBP	1,288	5,145	0.01
US Treasury 1.75% 15/08/2041	US	USD	8,599	5,126	0.01
US Treasury 6.00% 15/02/2026	US	USD	5,299	5,057	0.01
France 2.75% 25/02/2029	FR	EUR	4,950	4,913	0.01
US Treasury 2.25% 15/02/2052	US	USD	8,552	4,899	0.01
Japan 2.20% 20/03/2026	JP	JPY	788,315	4,854	0.01
US Treasury 1.25% 15/08/2031	US	USD	6,275	4,647	0.01
France 0.10% 01/03/2032	FR	EUR	4,292	4,635	0.01
Saudi Arabia 4.875% 18/07/2033 Reg S	SA	USD	5,012	4,500	0.01
US Treasury 0.375% 31/01/2026	US	USD	4,880	4,211	0.01
Japan 2.00% 20/03/2052	JP	JPY	649,105	3,958	0.01
US Treasury 4.00% 15/12/2025	US	USD	3,997	3,677	0.01
UK Treasury 0.375% 22/10/2026	GB	GBP	3,393	3,597	0.01
Australia 0.75% 21/11/2027	AU	AUD	4,893	3,567	0.01
Germany 0.50% 15/02/2026	DE	EUR	3,486	3,333	0.01
Mexico 6.338% 04/05/2053	MX	USD	3,781	3,313	0.01
Japan 0.30% 20/06/2028	JP	JPY	552,425	3,270	0.01
Germany 0.25% 15/02/2027	DE	EUR	3,486	3,251	0.01
Germany 3.10% 12/12/2025	DE	EUR	3,254	3,249	0.01
Germany 2.50% 19/03/2026	DE	EUR	3,207	3,173	0.01
UK Treasury 3.75% 22/10/2053	GB	GBP	3,207	3,147	0.01
France 2.50% 24/09/2026	FR	EUR	3,114	3,072	0.01
US Treasury 0.50% 31/05/2027	US	USD	3,626	2,977	0.01
Japan 2.20% 20/09/2039	JP	JPY	435,293	2,890	0.01
US Treasury 3.625% 15/05/2053	US	USD	3,672	2,817	0.01
US Treasury 1.00% 31/07/2028	US	USD	3,440	2,760	0.01
UK Treasury 4.125% 29/01/2027	GB	GBP	2,371	2,747	0.01
Japan 0.10% 20/03/2029	JP	JPY	441,335	2,576	0.00
Japan 1.70% 20/03/2032	JP	JPY	399,735	2,559	0.00
France 0.50% 25/05/2026	FR	EUR	2,696	2,556	0.00
Germany 2.20% 12/12/2024	DE	EUR	2,417	2,397	0.00
Australia 2.50% 20/09/2030	AU	AUD	2,575	2,347	0.00
Japan 0.005% 20/06/2027	JP	JPY	393,693	2,316	0.00
France 2.90% 25/11/2030	FR	EUR	2,696	2,234	0.00
Japan 0.10% 20/03/2028	JP	JPY	379,516	2,232	0.00
Japan 0.005% 20/09/2026	JP	JPY	365,804	2,159	0.00
Japan 2.50% 20/09/2036	JP	JPY	308,168	2,130	0.00
Japan 0.10% 20/03/2026	JP	JPY	351,860	2,084	0.00
Germany 1.30% 15/10/2027**	DE	EUR	2,140	2,041	0.00
Spain 0.70% 30/11/2033	ES	EUR	1,717	2,019	0.00
Japan 2.50% 20/09/2034	JP	JPY	289,343	1,988	0.00
France 0.75% 25/02/2028	FR	EUR	2,138	1,971	0.00
US Treasury 1.375% 31/10/2028	US	USD	2,417	1,958	0.00
France 2.88% 25/11/2029	FR	EUR	2,185	1,865	0.00
Canada 1.75% 01/12/2053	CA	CAD	4,137	1,859	0.00
Japan 0.005% 20/12/2026	JP	JPY	312,119	1,840	0.00
Japan 1.30% 20/03/2063	JP	JPY	382,770	1,823	0.00
Japan 2.20% 20/03/2031	JP	JPY	276,096	1,818	0.00
Canada 1.50% 01/06/2031	CA	CAD	2,835	1,663	0.00
Japan 2.40% 20/03/2028	JP	JPY	257,969	1,652	0.00
UK Treasury 2.375% 15/05/2029	US	USD	1,766	1,482	0.00
Japan 2.10% 20/12/2028	JP	JPY	231,242	1,478	0.00
Japan 0.005% 20/03/2027	JP	JPY	243,095	1,432	0.00
UK Treasury 3.00% 30/06/2024	US	USD	1,487	1,386	0.00
UK Treasury 2.00% 30/06/2024	US	USD	1,487	1,384	0.00
Canada 0.50% 01/12/2030	CA	CAD	2,417	1,337	0.00
Canada 2.75% 01/12/2064	CA	CAD	2,371	1,331	0.00
Australia 3.00% 21/03/2047	AU	AUD	2,885	1,328	0.00
Italy 1.65% 01/12/2030	IT	EUR	1,441	1,281	0.00
Japan 0.10% 20/06/2026	JP	JPY	210,558	1,246	0.00
Japan 0.10% 20/12/2028	JP	JPY	211,953	1,240	0.00
US Treasury 2.00% 15/11/2041	US	USD	1,906	1,182	0.00
Japan 0.10% 20/12/2025	JP	JPY	198,938	1,180	0.00
Canadian Government Bond 2.00% 01/06/2028	CA	CAD	1,851	1,176	0.00
Japan 0.10% 20/03/2027	JP	JPY	188,945	1,116	0.00
US Treasury 2.375% 15/05/2051	US	USD	1,859	1,102	0.00
Germany 2.88% 09/10/2026	DE	EUR	1,156	1,079	0.00
US Treasury 2.875% 31/07/2025	US	USD	1,162	1,058	0.00
Japan 0.40% 20/09/2028	JP	JPY	176,162	1,046	0.00
US Treasury 3.75% 15/04/2026	US	USD	1,116	1,020	0.00
UK Treasury 0.125% 30/01/2026	GB	GBP	930	1,010	0.00
Japan 0.10% 20/06/2031	JP	JPY	173,373	993	0.00
France 2.00% 25/11/2032	FR	EUR	1,069	990	0.00
Japan 0.10% 20/09/2030	JP	JPY	165,007	953	0.00
US Treasury Infl. Indexed Bonds 0.125% 15/10/2025	US	USD	858	931	0.00
UK Treasury 4.50% 07/06/2028	GB	GBP	767	902	0.00
UK Treasury 2.00% 07/09/2025	GB	GBP	790	893	0.00
US Treasury 3.00% 15/02/2049	US	USD	1,301	891	0.00
Japan 0.10% 20/12/2027	JP	JPY	144,323	850	0.00
UK Treasury 3.75% 07/03/2027	GB	GBP	651	746	0.00
Germany Inflation Linked Bond 0.10% 15/04/2033	DE	EUR	644	745	0.00
Canada 0.25% 01/03/2026	CA	CAD	1,069	677	0.00
Japan 1.60% 20/06/2030	JP	JPY	105,047	665	0.00
Canada 2.75% 01/08/2024	CA	CAD	976	661	0.00
Canada 1.50% 01/06/2026	CA	CAD	1,023	659	0.00
US Treasury 1.50% 15/02/2030	US	USD	837	658	0.00
Japan 2.10% 20/09/2028	JP	JPY	101,096	644	0.00
UK Treasury 1.75% 07/09/2037	GB	GBP	744	630	0.00
Canada 2.00% 01/12/2051	CA	CAD	1,257	611	0.00
France 0.25% 25/11/2026	FR	EUR	651	606	0.00
US Treasury 3.25% 31/08/2024	US	USD	651	605	0.00
Japan 2.00% 20/09/2040	JP	JPY	93,426	602	0.00
UK Treasury 4.25% 07/12/2055	GB	GBP	558	598	0.00
Japan 0.10% 20/06/2028	JP	JPY	101,793	598	0.00
UK Treasury 0.50% 31/01/2029	GB	GBP	604	594	0.00
Japan 1.90% 20/03/2053	JP	JPY	93,891	559	0.00
US Treasury 1.25% 30/11/2026	US	USD	651	556	0.00
UK Treasury 4.25% 07/12/2046	GB	GBP	511	556	0.00
Japan 0.10% 20/12/2030	JP	JPY	95,983	553	0.00
US Treasury 3.00% 15/08/2048	US	USD	790	542	0.00
Japan 0.10% 20/09/2031	JP	JPY	94,356	539	0.00
UK Treasury 4.50% 07/12/2042	GB	GBP	465	530	0.00
UK Treasury 4.375% 31/07/2054	GB	GBP	465	509	0.00
Canada 4.50% 01/11/2025	CA	CAD	697	475	0.00
UK Treasury 5.00% 07/03/2025	GB	GBP	372	436	0.00
US Treasury 2.875% 15/05/2049	US	USD	651	434	0.00
France 3.00% 25/05/2054	FR	EUR	465	424	0.00

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
France 2.50% 25/05/2043	FR	EUR	465	407	0.00
US Treasury 0.25% 31/10/2025	US	USD	465	405	0.00
UK Treasury 3.25% 22/01/2044	GB	GBP	418	396	0.00
France 1.25% 25/05/2038	FR	EUR	465	360	0.00
Japan 0.10% 20/03/2031	JP	JPY	48,572	279	0.00
UK Treasury 4.75% 22/10/2043	GB	GBP	232	272	0.00
Japan 2.50% 20/06/2036	JP	JPY	34,396	238	0.00
UK Treasury 3.50% 22/01/2045	GB	GBP	232	227	0.00
US Treasury 2.625% 15/02/2029	US	USD	232	198	0.00
Japan 1.80% 20/09/2053	JP	JPY	33,234	193	0.00
Japan 2.00% 20/06/2030	JP	JPY	25,797	167	0.00
Canada 4.00% 01/05/2026	CA	CAD	232	157	0.00
Japan 2.50% 20/03/2036	JP	JPY	19,290	133	0.00
UK Treasury 3.50% 22/07/2068	GB	GBP	139	129	0.00
Canada 2.75% 01/12/2055	CA	CAD	186	106	0.00
Japan 1.40% 20/03/2055	JP	JPY	19,522	102	0.00
Japan 0.10% 20/06/2028	JP	JPY	17,198	101	0.00
Japan 1.70% 20/03/2054	JP	JPY	2,556	14	0.00
Japan 0.10% 20/12/2031	JP	JPY	1,859	11	0.00
Japan 2.20% 20/09/2028	JP	JPY	1,627	10	0.00
				4,295,179	**8.09**

Open Ended Fund

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
BlackRock Global Funds - Euro Bond Fund	LU	EUR	345,726	4,691,495	8.83
Pimco GIS Global Funds	IE	EUR	460,315	4,492,672	8.46
BlackRock Global Index Funds - iShares EM	LU	EUR	13,508	1,766,336	3.33
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	14	204,299	0.38
State Street Europe Value Spotlight Fund	LU	EUR	11,202	159,930	0.30
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	3	50,658	0.10
				11,365,390	**21.40**

Communication Services

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Orange 5.375% VRN (Perpetual) EMTN	FR	EUR	33,928	35,370	0.07
Netflix	US	USD	47	24,489	0.05
Elisa (A)	FI	EUR	432	18,262	0.03
Warner Music Group (A)	US	USD	583	18,224	0.03
T-Mobile (US)	US	USD	104	15,874	0.03
Infrastrutture Wireless Italiane	IT	EUR	1,502	15,142	0.03
Hellenic Telecommunications Organization	GR	EUR	884	12,622	0.02
Spotify Technology	SE	USD	45	12,069	0.02
Orange SA 8.125% 20/11/2028 EMTN	FR	GBP	6,113	8,036	0.02
Tele2 (B)	SE	SEK	835	7,292	0.01
KDDI	JP	JPY	220	5,740	0.01
Rogers Communications 5.30% 15/02/2034	CA	USD	5,388	4,845	0.01
AT&T	US	USD	293	4,643	0.01
Deutsche Telekom	DE	EUR	211	4,531	0.01
Cellnex Telecom 0.75% 20/11/2031	ES	EUR	5,237	4,294	0.01
Netflix 4.625% 15/05/2029	US	EUR	4,097	4,268	0.01
Telefonica Emisiones 5.52% 01/03/2049	ES	USD	4,376	3,718	0.01
Bharti Airtel	IN	INR	249	3,691	0.01
Internet Initiative Japan	JP	JPY	176	2,807	0.01
NBN 3.75% 22/03/2034 EMTN	AU	EUR	2,258	2,246	0.00
Telefonica Emisiones 5.375% 02/02/2026 EMTN	ES	GBP	1,691	1,977	0.00
Verizon Communications 3.875% 08/02/2029	US	USD	1,974	1,733	0.00
Verizon Communications 3.40% 22/03/2041	US	USD	1,921	1,342	0.00
SoftBank Group	JP	JPY	25	1,153	0.00
BTEL 8.375% VRN 20/12/2083 EMTN	GB	GBP	891	1,105	0.00
Koninklijke KPN 5.75% 17/09/2029 GMTN	NL	GBP	590	709	0.00
Koninklijke KPN	NL	EUR	195	664	0.00
Avex	JP	JPY	72	552	0.00
Daiichikosho	JP	JPY	17	184	0.00
				217,582	**0.41**

Securities Admitted to or Dealt on Other Regulated Markets

Energy

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Targa Resources Partners 6.875% 15/01/2029	US	USD	10,126	9,664	0.02
Reliance Industries GDR (UK) GDR	IN	USD	112	7,416	0.01
Targa Resources Partners Finance 5.50% 01/03/2030	US	USD	4,091	3,741	0.01
DCP Midstream Operating 5.375% 15/07/2025	US	USD	2,450	2,281	0.00
Repsol	ES	EUR	47	685	0.00
				23,787	**0.04**

Utilities

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
EnBW International Finance 4.30% 23/05/2034 EMTN	NL	EUR	55,715	57,457	0.11
RWE 4.125% 13/02/2035 EMTN	DE	EUR	54,719	55,469	0.10
Enel 6.625% VRN (Perpetual) EMTN	IT	EUR	44,553	48,198	0.09
EDP-Energias de Portugal 1.875% VRN 14/03/2082	PT	EUR	38,731	33,414	0.06
E.ON 4.125% 25/03/2044 EMTN	DE	EUR	25,263	25,085	0.05
Iberdrola	ES	EUR	953	10,966	0.02
Endesa	ES	EUR	473	8,091	0.02
EDP Finance 3.625% 15/07/2024 Reg S	NL	USD	8,537	7,950	0.01
Enel Finance America 7.10% 14/10/2027 144A	US	USD	7,128	6,965	0.01
EDF 6.90% 23/05/2053 144A	FR	USD	5,728	5,646	0.01
EDP Finance 3.625% 15/07/2024 144A	NL	USD	4,779	4,451	0.01
Amprion 4.125% 07/09/2034 EMTN	DE	EUR	4,192	4,274	0.01
EDF 9.125% VRN (Perpetual) 144A	FR	USD	3,641	3,710	0.01
Gwynt Y Mor OFTO 2.778% 17/02/2034	GB	GBP	3,125	3,132	0.01
TC Dudgeon Ofto 3.158% 12/11/2038	GB	GBP	2,694	2,653	0.00
Sweihan PV Power 3.625% 31/01/2049 Reg S	AE	USD	3,481	2,573	0.00
Wods Transmission 3.446% 24/08/2034	GB	GBP	2,405	2,550	0.00
E.ON 3.75% 15/01/2036	DE	EUR	1,855	1,835	0.00
Orsted 3.75% 01/03/2030 EMTN	DK	EUR	1,055	1,062	0.00
EnfraGen Energia Sur ES 5.375% 30/12/2030 Reg S	ES	USD	542	415	0.00
Solaria Energia y Medio Ambiente	ES	EUR	13	127	0.00
				286,023	**0.54**

Materials

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
BASF 4.25% 08/03/2032 EMTN	DE	EUR	50,128	51,896	0.10
Smurfit Kappa Group (IE)	IE	EUR	302	12,300	0.02
Linde 1.00% 31/03/2027 EMTN	IE	EUR	9,827	9,187	0.02
Brambles USA 4.125% 23/10/2025 144A	US	USD	9,472	8,643	0.02
WRKCo 3.75% 15/03/2025	US	USD	5,728	5,269	0.01
Smurfit Kappa Treasury 5.20% 15/01/2030 144A	IE	USD	4,997	4,572	0.01
Inversiones CMPC 6.125% 23/06/2033 Reg S	CL	USD	2,620	2,436	0.00
Cemex SAB de 9.125% VRN (Perpetual) Reg S	MX	USD	2,283	2,282	0.00
OCI 6.70% 16/03/2033 144A	NL	USD	2,182	1,967	0.00
Suzano International Finance 4.00% 14/01/2025	NL	USD	1,746	1,610	0.00
WRKCo 3.00% 15/09/2024	US	USD	1,544	1,430	0.00
Celulosa Arauco y Constit. 5.15% 29/01/2050 144A	CL	USD	1,256	931	0.00
				102,523	**0.19**

Industrials

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Ferrovial	ES	EUR	1,265	42,758	0.08
Ryanair Holdings (IE)	IE	EUR	720	14,478	0.03
Veralto 5.50% 18/09/2026 144A	US	USD	10,961	10,206	0.02
United Rental North America 6.00% 15/12/2029 144A	US	USD	5,884	5,471	0.01
Arcadis 4.875% 28/02/2028	NL	EUR	5,085	5,231	0.01
Veralto 5.45% 18/09/2033 144A	US	USD	5,515	5,079	0.01
Siemens Energy Finance BV 4.25% 05/04/2029	NL	EUR	4,856	4,843	0.01
Daimler Truck Finance (NA) 1.625% 13/12/2024 144A	US	USD	4,910	4,480	0.01
Autostrade per l'Italia 4.625% 28/02/2036 EMTN	IT	EUR	3,944	3,895	0.01
Carrier Global 5.80% 30/11/2025	US	USD	3,676	3,450	0.01
Central Japan Railway 2.20% 02/10/2024	JP	USD	3,493	3,216	0.01
Verisk Analytic 4.125% 15/03/2029	US	USD	3,459	3,055	0.01
Autostrade Per l'Italia 2.25% 25/01/2032 EMTN	IT	EUR	3,499	3,025	0.01
Rentokil Initial Finance 3.875% 27/06/2027 EMTN	NL	EUR	2,512	2,516	0.00
GXO Logistics 6.50% 06/05/2034	US	USD	2,596	2,431	0.00
Ryder System 5.50% 01/06/2029	US	USD	2,581	2,406	0.00
Uber Technologies 6.25% 15/01/2028 144A	US	USD	2,455	2,298	0.00
Vestas Wind Systems 4.125% 15/06/2031 EMTN	DK	EUR	2,184	2,206	0.00
AA Bond 6.269% 31/07/2025 EMTN	GB	GBP	1,648	1,932	0.00
Verisk Analytic 5.75% 01/04/2033	US	USD	2,021	1,912	0.00
British Airways 2.90% 15/03/2035 144A	US	USD	2,383	1,906	0.00
Autostrade per l'Italia 1.875% 26/09/2029 EMTN	IT	EUR	1,821	1,623	0.00
Aena SME SA 4.25% 13/10/2030 EMTN	ES	EUR	1,558	1,607	0.00
Fluidra	ES	EUR	72	1,423	0.00
AA Bond 7.375% 31/07/2029 EMTN	GB	GBP	1,187	1,418	0.00
Avolon Holdings Funding 3.25% 15/02/2027 144A	KY	USD	1,370	1,183	0.00
Avolon Holdings Funding 5.75% 01/03/2029 144A	KY	USD	1,236	1,142	0.00
Autostrade per l'Italia 2.00% 04/12/2028	IT	EUR	873	798	0.00
Autostrade per l'Italia 2.00% 15/01/2030	IT	EUR	699	624	0.00
				136,612	**0.26**

Information Technology

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Intuit 5.25% 15/09/2026	US	USD	15,139	14,210	0.03
Cisco Systems Inc 4.85% 26/02/2029	US	USD	9,759	9,032	0.02
Gartner 3.75% 01/10/2030 144A	US	USD	5,427	4,423	0.01
Microsoft 2.50% 15/09/2050 144A	US	USD	6,811	3,847	0.01
Ericsson 5.375% 29/05/2028 EMTN	SE	EUR	3,475	3,611	0.01
Broadcom 3.187% 15/11/2036 144A	US	USD	4,941	3,559	0.01
Envestnet 0.75% 15/08/2025	US	USD	3,866	3,512	0.01
Micron Technology 5.875% 15/09/2033	US	USD	3,442	3,242	0.01
Envestnet 2.625% 01/12/2027	US	USD	2,864	2,877	0.01
Cisco Systems 5.35% 26/02/2064	US	USD	3,109	2,784	0.01
Broadcom 3.50% 15/02/2041 144A	US	USD	3,493	2,437	0.00
Apple 3.95% 08/08/2052	US	USD	2,604	1,926	0.00
Gartner 4.50% 01/07/2028 144A	US	USD	2,136	1,883	0.00
Broadcom 4.926% 15/05/2037 144A	US	USD	1,713	1,469	0.00
Apple 2.20% 11/09/2029	US	USD	1,391	1,133	0.00
Micron Tec 5.30% 15/01/2031	US	USD	945	869	0.00
				60,814	**0.11**

Consumer Discretionary

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Industria de Diseno Textil	ES	EUR	1,705	73,052	0.14
McDonald's 4.25% 07/03/2035 GMTN	US	EUR	70,341	72,624	0.14
Amadeus IT Group	ES	EUR	213	12,730	0.02
Hyundai Capital America 5.60% 30/03/2028 Reg S	US	USD	11,844	11,033	0.02
Charter Communications 6.834% 23/10/2055	US	USD	11,404	9,774	0.02
Prosus 2.778% 19/01/2034 Reg S	NL	EUR	9,579	7,719	0.01
Hyundai Capital American 5.50% 30/03/2026 Reg S	US	USD	7,406	6,894	0.01
Informa 1.25% 22/04/2028 EMTN	GB	EUR	6,293	5,672	0.01
Prosus 1.985% 13/07/2033 Reg S	NL	EUR	7,242	5,627	0.01
Amazon.com 4.70% 01/12/2032	US	USD	4,951	4,513	0.01
Warnermedia Hldgs 5.05% 15/03/2042	US	USD	5,843	4,399	0.01
Trip.com Group	CN	HKD	95	4,388	0.01
Volkswagen Group 6.45% 16/11/2030 Reg S	US	USD	4,446	4,312	0.01
LKQ 5.75% 15/06/2028	US	USD	4,561	4,270	0.01
Amazon.com 4.65% 01/12/2029	US	USD	4,091	3,775	0.01
Porsche Automobil Holding 4.125% 27/09/2032 EMTN	DE	EUR	3,140	3,121	0.01
Warnermedia Holdings 5.391% 15/03/2062	US	USD	4,182	3,009	0.01
Amadeus IT Group 3.50% 21/03/2029 EMTN	ES	EUR	2,888	2,859	0.01
Charter Communication 3.75% 15/02/2028	US	USD	3,273	2,807	0.01
Lennar 5.25% 01/06/2026	US	USD	2,168	2,017	0.00
Hyundai Capital America 5.40% 08/01/2031 Reg S	US	USD	1,500	1,376	0.00
Marriott Vacations World 4.41% 15/01/2026	US	USD	1,350	1,174	0.00
Amazon.com 3.80% 05/12/2024	US	USD	1,142	1,059	0.00
Warnermedia Holdings 4.279% 15/03/2032	US	USD	1,100	889	0.00
Paramount Global 4.20% 19/05/2032	US	USD	1,142	876	0.00
				249,969	**0.47**

Consumer Staples

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
PepsiCo 5.125% 10/11/2026	US	USD	10,016	9,379	0.02
Alimentation Couche-Tard 5.267% 12/02/2034 144A	CA	USD	5,060	4,578	0.01
Nestle Holdings 4.00% 12/09/2025 144A	US	USD	2,620	2,409	0.00
				16,366	**0.03**

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Healthcare					
Teva Pharmaceutical II 4.375% 09/05/2030	NL	EUR	14,126	13,554	0.03
Bayer 6.625% VRN 25/09/2083	DE	EUR	12,532	12,523	0.02
Amgen 4.05% 18/08/2029	US	USD	12,274	10,822	0.02
GE Healthcare Technologies 5.60% 15/11/2025	US	USD	9,882	9,239	0.02
IQVIA 6.25% 01/02/2029	US	USD	8,093	7,713	0.01
Amgen 5.65% 02/03/2053	US	USD	8,442	7,612	0.01
Bayer US Finance 6.50% 21/11/2033 144A	US	USD	7,160	6,705	0.01
Teva Pharm. Fin. Netherland II 7.875% 15/09/2031	NL	EUR	5,226	6,024	0.01
GE HealthCare 5.65% 15/11/2027	US	USD	6,229	5,866	0.01
Sartorius Finance 4.875% 14/09/2035	NL	EUR	4,964	5,211	0.01
American Medical Systems Europe 3.50% 08/03/2032	NL	EUR	4,597	4,526	0.01
Alcon Finance 5.75% 06/12/2052 144A	US	USD	4,856	4,493	0.01
Bayer US Finance 6.875% 21/11/2053 144A	US	USD	3,869	3,586	0.01
Centene 4.625% 15/12/2029	US	USD	3,761	3,288	0.01
Sartorius Finance 4.50% 14/09/2032	NL	EUR	3,056	3,154	0.01
HCA 3.375% 15/03/2029	US	USD	3,457	2,918	0.01
Baxter International 2.539% 01/02/2032	US	USD	3,493	2,625	0.00
Bayer US Finance 6.375% 21/11/2030 144A	US	USD	2,349	2,207	0.00
Teva Pharm. Fin. Netherlands II 3.75% 09/05/2027	NL	EUR	2,209	2,156	0.00
CSL Finance 5.106% 03/04/2034 Reg S	GB	USD	1,726	1,561	0.00
Amgen 5.25% 02/03/2033	US	USD	1,688	1,547	0.00
GE HealthCare Technologies 5.55% 15/11/2024	US	USD	1,637	1,530	0.00
Valuation for USD RTS 31/12/2049*	US	USD	228	1,491	0.00
HCA 3.625% 15/03/2032	US	USD	1,804	1,455	0.00
				121,806	**0.23**
Financials					
SG Issuer 4.06% FRN 20/09/2024 EMTN	LU	EUR	529,998	543,077	1.02
ASR Nederland 7.00% VRN 07/12/2043	NL	EUR	96,309	107,743	0.20
Banco Santander 5.75% VRN 23/08/2033 EMTN	ES	EUR	72,746	75,619	0.14
CRH SMW Finance 4.25% 11/07/2035 EMTN	IE	EUR	65,123	66,941	0.13
Morgan Stanley 3.955% VRN 21/03/2035	US	EUR	60,716	60,290	0.11
Mapfre 2.875% 13/04/2030	ES	EUR	57,158	52,623	0.10
Commerzbank 6.75% VRN 05/10/2033 EMTN	DE	EUR	35,762	38,077	0.07
Commerzbank 4.625% VRN 17/01/2031 EMTN	DE	EUR	21,702	22,029	0.04
BNG Bank 4.25% 25/01/2029 144A	NL	USD	20,457	18,642	0.04
ABN AMRO Bank 7.134% FRN 18/09/2027 144A	NL	USD	15,711	14,895	0.03
John Deere capital 5.920% FRN 03/03/2026 MTN	US	USD	14,648	13,779	0.03
AIB Group	IE	EUR	2,828	13,763	0.03
BFCM Paris 5.896% 13/07/2026 144A	FR	USD	14,013	13,196	0.02
Societe Generale 2.226% VRN 21/01/2026 144A	FR	USD	14,058	12,779	0.02
AIB Group 7.125% VRN (Perpetual)	IE	EUR	12,157	12,221	0.02
CBRE Global Eu. Core Fund 4.75% 27/03/2034 EMTN	LU	EUR	11,971	12,013	0.02
Shinhan Bank 5.75% 15/04/2034 Reg S	KR	USD	12,130	11,026	0.02
Wells Fargo Bank 5.254% 11/12/2026	US	USD	11,018	10,269	0.02
Westfield Stratford City Fin 1.642% 04/08/2026	GB	GBP	9,528	10,064	0.02
Willis North America 3.875% 15/09/2049	US	USD	13,818	9,208	0.02
ABN AMRO Bank 6.339% VRN 18/09/2027 144A	NL	USD	9,001	8,506	0.02
JPMorgan Chase Bank 6.353% FRN 08/12/2026	US	USD	8,654	8,204	0.02
Wells Fargo Bank 6.423% FRN 11/12/2026	US	USD	8,606	8,163	0.02
UBS Group 5.428% VRN 08/02/2030 144A	CH	USD	8,749	8,063	0.02
AerCap Ireland Capital 5.30% 19/01/2034	IE	USD	8,613	7,692	0.01
Morgan Stanley 5.25% VRN 21/04/2034 MTN	US	USD	8,347	7,519	0.01
Banco Santander 4.875% 18/10/2031 EMTN	ES	EUR	6,956	7,300	0.01
Toyota Motor Credit 4.80% 05/01/2034 MTN	US	USD	8,183	7,296	0.01
SE Handelsbanken 1.418% VRN 11/06/2027 144A	SE	USD	8,483	7,246	0.01
Danske Bank 4.298% VRN 01/04/2028 144A	DK	USD	7,879	7,055	0.01
Intesa Sanpaolo 7.20% 28/11/2033 144A	IT	USD	7,187	7,046	0.01
Willis North America 4.50% 15/09/2028	US	USD	7,545	6,749	0.01
Deutsche Bank 6.568% FRN 16/11/2027	DE	USD	7,078	6,572	0.01
KfW 4.00% 15/03/2029	DE	USD	7,255	6,562	0.01
Morgan Stanley Bank 5.479% 16/07/2025	US	USD	6,947	6,505	0.01
Deutsche Bank 2.311% VRN 16/11/2027	DE	USD	7,629	6,501	0.01
Banco Bilbao Vizcaya Argentaria	ES	EUR	638	6,496	0.01
Wells Fargo Bank 5.45% 07/08/2026	US	USD	6,761	6,329	0.01
Nordea Bank 5.00% 19/03/2027 144A	FI	USD	6,567	6,084	0.01
Willis North America 3.60% 15/05/2024	US	USD	6,487	6,066	0.01
US Bancorp 4.653% VRN 01/02/2029	US	USD	6,544	5,907	0.01
Deutsche Bank (NY) 5.882% VRN 08/07/2031	DE	USD	6,482	5,816	0.01
JPMorgan Chase Bank 5.11% 08/12/2026	US	USD	6,211	5,779	0.01
Bank of Ireland 5.601% VRN 20/03/2030 144A	IE	USD	6,222	5,713	0.01
Gabon Blue Bond Master 6.097% 01/08/2038 Reg S	US	USD	6,113	5,554	0.01
Danske Bank 6.259% VRN 22/09/2026 144A	DK	USD	5,892	5,542	0.01
Commonwealth Bank of AU 2.688% 11/03/2031 144A	AU	USD	7,029	5,351	0.01
Commonwealth Bank of Aus. 5.316% 13/03/2026	AU	USD	5,591	5,240	0.01
Shinhan Financial Group 5.00% 24/07/2028 Reg S	KR	USD	5,589	5,106	0.01
Roadster Finance DAC 2.375% 08/12/2027 EMTN	IE	EUR	5,462	4,968	0.01
CaixaBank 6.125% VRN 30/05/2034 EMTN	ES	EUR	4,664	4,913	0.01
AIB Group 4.625% VRN 23/07/2029 EMTN	IE	EUR	4,753	4,865	0.01
AIB Group 7.583% VRN 14/10/2026 144A	IE	USD	5,033	4,809	0.01
Deutsche Bank 5.58% 01/09/2026 EMTN	DE	USD	5,064	4,773	0.01
Bank of America 1.734% VRN 22/07/2027	US	USD	5,503	4,732	0.01
Societe Generale 1.038% VRN 18/06/2025 144A	FR	USD	5,057	4,697	0.01
Citigroup 5.174% VRN 13/02/2030	US	USD	4,955	4,542	0.01
MSCI 3.625% 01/09/2030 144A	US	USD	5,524	4,506	0.01
Swedbank 4.125% 13/11/2028 GMTN	SE	EUR	4,324	4,423	0.01
DNB Bank 1.127% VRN 16/09/2026 144A	NO	USD	4,976	4,368	0.01
MSCI 3.25% 15/08/2033 144A	US	USD	5,776	4,334	0.01
CBRE Global Euro. Core Fund 0.50% 27/01/2028	LU	EUR	4,889	4,263	0.01
Permanent TSB Group Hlds 6.625% VRN 30/06/2029	IE	EUR	3,859	4,152	0.01
Bank of America 6.204% VRN 10/11/2028	US	USD	4,091	3,914	0.01
Societe Generale 2.797% VRN 19/01/2028 144A	FR	USD	4,533	3,891	0.01
Societe Generale 6.691% VRN 10/01/2034 144A	FR	USD	4,030	3,863	0.01
Bank of America 5.288% VRN 25/04/2034	US	USD	4,255	3,842	0.01
Societe Generale 7.367% 10/01/2053 144A	FR	USD	4,091	3,808	0.01
Bank of Ireland 2.029% VRN 30/09/2027 144A	IE	USD	4,194	3,577	0.01
UniCredit 3.127% VRN 03/06/2032 Reg S	IT	USD	4,601	3,550	0.01
US Bancorp 4.839% VRN 01/02/2034	US	USD	4,091	3,542	0.01
Societe Generale 3.337% VRN 21/01/2033 144A	FR	USD	4,521	3,470	0.01
Roadster Finance 1.625% 09/12/2024 EMTN	IE	EUR	3,378	3,327	0.01
BNP Paribas 5.894% VRN 05/12/2034 144A	FR	USD	3,425	3,248	0.01
Mizuho Financial 2.869% VRN 13/09/2030	JP	USD	3,752	3,055	0.01
Coop. Rabobank UA 1.98% VRN 15/12/2027 144A	NL	USD	3,493	2,965	0.01
JPMorgan Chase & Co 2.522% VRN 22/04/2031	US	USD	3,653	2,891	0.01
Dresdner Funding Trust I 8.151% 30/06/2031 144A	US	USD	2,828	2,864	0.01
ANZ Banking Group 6.742% 08/12/2032 Reg S	AU	USD	2,840	2,794	0.01
JPMorgan Chase & Co 0.824% VRN 01/06/2025	US	USD	2,823	2,631	0.00
Danske Bank 7.00% VRN (Perpetual)	DK	USD	2,831	2,627	0.00
UBS Group 6.537% VRN 12/08/2033 144A	CH	USD	2,732	2,625	0.00
Credit Agricole 4.125% 10/01/2027 144A	FR	USD	2,620	2,365	0.00
ABN AMRO Bank 3.324% VRN 13/03/2037 144A	NL	USD	3,110	2,338	0.00
Morgan Stanley 2.699% VRN 22/01/2031 GMTN	US	USD	2,854	2,291	0.00
Danske Bank 3.244% VRN 20/12/2025 144A	DK	USD	2,373	2,180	0.00
Bank of America 5.872% VRN 15/09/2034	US	USD	2,283	2,148	0.00
MSCI 4.00% 15/11/2029 144A	US	USD	2,516	2,132	0.00
Argentum Netherland 5.75% VRN 15/08/2050	NL	USD	2,283	2,110	0.00
UBS Group 9.016% VRN 15/11/2033 144A	CH	USD	1,877	2,081	0.00
Morgan Stanley 5.948% VRN 19/01/2038	US	USD	2,283	2,081	0.00
BPCE 4.625% 11/07/2024 Reg S	FR	USD	2,087	1,947	0.00
QBE Insurance Group 5.25% VRN (Perpetual) EMTN	AU	USD	2,055	1,875	0.00
Bank of America 2.651% VRN 11/03/2032	US	USD	2,381	1,842	0.00
AIA Group 5.375% 05/04/2034 Reg S	HK	USD	1,917	1,704	0.00
CaixaBank 1.25% VRN 18/06/2031 EMTN	ES	EUR	1,746	1,633	0.00
Cloverie 5.625% VRN 24/06/2046 EMTN	IE	USD	1,746	1,614	0.00
Charles Schwab 6.402% FRN 03/03/2027	US	USD	1,637	1,545	0.00
Bank of America 4.571% VRN 27/04/2033	US	USD	1,713	1,481	0.00
Danske Bank 4.375% VRN (Perpetual)	DK	USD	1,699	1,468	0.00
AerCap Ireland Capital DAC 6.45% 15/04/2027	IE	USD	1,521	1,452	0.00
Bankinter	ES	EUR	192	1,422	0.00
Acef Holding 0.75% 14/06/2028	LU	EUR	1,601	1,390	0.00
Banco Santander (ES)	ES	EUR	302	1,379	0.00
Mitsubishi UFJ Fin. Group 5.422% VRN 22/02/2029	JP	USD	1,468	1,369	0.00
MSCI 3.625% 01/11/2031 144A	US	USD	1,697	1,358	0.00
MSCI 3.875% 15/02/2031 144A	US	USD	1,637	1,345	0.00
Bank of Ireland Group	IE	EUR	127	1,279	0.00
Morgan Stanley 4.431% VRN 23/01/2030 GMTN	US	USD	1,310	1,168	0.00
JBS USA Finance 6.50% 01/12/2052	LU	USD	1,142	1,015	0.00
Nordea Bank 4.625% VRN 13/09/2033 144A	FI	USD	1,142	997	0.00
BPCE 3.648% VRN 14/01/2037 144A	FR	USD	1,310	997	0.00
BPCE 3.50% 23/10/2027 144A	FR	USD	1,135	986	0.00
Credit Agricole 4.00% VRN 10/01/2033 144A	FR	USD	1,142	983	0.00
Direct Line Insurance 4.00% 05/06/2032	GB	GBP	962	925	0.00
Bank of Ireland 7.594% VRN 06/12/2032 EMTN	IE	GBP	761	917	0.00
BNP Paribas 3.052% VRN 13/01/2031 144A	FR	USD	1,004	809	0.00
JBS USA LUX 6.75% 15/03/2034 144A	LU	USD	799	764	0.00
Rothesay Life 7.734% 16/05/2033 EMTN	GB	GBP	571	704	0.00
				1,493,139	**2.81**
Real Estate					
Prologis Int'l Funding II 3.125% 01/06/2031 EMTN	LU	EUR	87,507	82,307	0.15
Prologis Int'l Funding II 4.625% 21/02/2035 EMTN	LU	EUR	44,711	46,181	0.09
Equinix 2.625% 18/11/2024	US	USD	13,093	12,040	0.02
Metrocentre Finance 8.750% 05/12/2024	GB	GBP	10,164	6,369	0.01
Logicor 2019-1 UK 1.875% 17/11/2026	GB	GBP	4,522	4,838	0.01
Logicor Financing 4.625% 25/07/2028 EMTN	LU	EUR	4,721	4,724	0.01
New River 3.50% 07/03/2028	GB	GBP	4,446	4,702	0.01
Tritax EuroBox 0.95% 02/06/2026	GB	EUR	4,302	3,961	0.01
Places for People 5.75% 11/05/2055 EMTN	GB	GBP	3,470	3,923	0.01
SELP Finance Sarl 0.875% 27/05/2029	LU	EUR	4,457	3,772	0.01
Heimstaden Bostad 0.25% 13/10/2024 EMTN	NL	EUR	3,632	3,526	0.01
Welltower 3.85% 15/06/2032	US	USD	4,091	3,380	0.01
Digital Dutch Finco BV 1.25% 01/02/2031	NL	EUR	3,813	3,123	0.01
UPP Bond Issuer 4.902% 28/02/2040 EMTN	GB	GBP	2,737	2,972	0.01
Heimstaden Bostad 0.625% 24/07/2025 EMTN	NL	EUR	2,599	2,415	0.00
Akelius Residential Prop. 2.375% 15/08/2025 EMTN	SE	GBP	1,713	1,910	0.00
CPI Property Group 2.75% 22/01/2028 EMTN	LU	GBP	1,960	1,869	0.00
Vonovia 1.875% 28/06/2028	DE	EUR	2,015	1,843	0.00
CPI Property 4.875% VRN (Perpetual)	LU	EUR	2,204	1,326	0.00
Digital Intrepid Holding 1.375% 18/07/2032	NL	EUR	1,006	812	0.00
Canary Wharf Grp Invt 2.625% 23/04/2025 Reg S	GB	GBP	454	498	0.00
				196,491	**0.37**
Government					
US Treasury 4.50% 15/11/2025	US	USD	68,782	63,774	0.12
Italy 0.65% 15/05/2026	IT	EUR	10,300	11,981	0.02
Italy Inflation Linked Bond 1.80% 15/05/2036	IT	EUR	11,109	10,994	0.02
Italy 1.30% 15/05/2028	IT	EUR	8,583	10,611	0.02
Italy 4.50% 01/10/2053	IT	EUR	9,668	9,912	0.02
Italy 3.25% 01/03/2038	IT	EUR	10,691	9,748	0.02
Italy 5.00% 01/09/2040	IT	EUR	8,831	9,663	0.02
Italy 5.00% 01/08/2039	IT	EUR	8,785	9,616	0.02
France 2.50% 25/05/2030	FR	EUR	9,250	9,050	0.02
US Treasury 1.75% 31/01/2029	US	USD	10,807	8,848	0.02
Spain Inflation Linked 1.00% 30/11/2030	ES	EUR	5,644	7,036	0.01
France 6.00% 25/10/2025	FR	EUR	4,904	5,089	0.01
Italy 3.35% 01/03/2035	IT	EUR	4,439	4,222	0.01
Italy 3.85% 01/09/2049	IT	EUR	4,323	4,042	0.01
France 4.00% 25/04/2060	FR	EUR	2,882	3,199	0.01
France 4.00% 25/04/2055	FR	EUR	2,463	2,708	0.01
Italy 4.45% 01/09/2043	IT	EUR	1,906	1,948	0.00
Canada 4.50% 01/02/2026	CA	CAD	2,789	1,902	0.00
Italy 0.90% 01/04/2031	IT	EUR	1,999	1,675	0.00
Italy 2.80% 01/03/2067	IT	EUR	1,999	1,459	0.00
Italy 2.25% 01/09/2036	IT	EUR	1,627	1,356	0.00
Italy 2.95% 01/09/2038	IT	EUR	1,441	1,265	0.00
France 0.70% 25/07/2030	FR	EUR	472	592	0.00
Italy 4.15% 01/10/2039	IT	EUR	465	463	0.00
Italy 0.60% 01/08/2031	IT	EUR	232	189	0.00
France 2.93% 25/11/2031	FR	EUR	139	112	0.00
				191,454	**0.36**

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Equity Linked Notes					
HSBC (Midea Group (A)) ELN 08/11/2024	CN	USD	4	33	0.00
				33	**0.00**
Communication Services					
Vmed O2 UK Financing I 7.75% 15/04/2032 144A	GB	USD	14,860	13,795	0.03
T-Mobile (USA) 2.05% 15/02/2028	US	USD	3,653	3,027	0.01
Cellnex Telecom	ES	EUR	37	1,143	0.00
				17,965	**0.03**
Money Market Instruments					
Agence Centrale CP 3.93% 06/06/2024	FR	EUR	794,997	791,713	1.49
Linde Finance CP 3.93% 08/05/2024	NL	EUR	529,998	529,538	1.00
Deutsche Bahn CP 3.90% 08/07/2024	DE	EUR	529,998	526,186	0.99
Chesham Finance CP 3.91% 02/05/2024	KY	EUR	397,498	397,412	0.75
Chesham Finance CP 3.91% 09/05/2024	KY	EUR	397,498	397,196	0.75
AMRO Bank CD 4.02% 04/06/2024	NL	EUR	397,498	395,975	0.75
Svenska Handelsbanken CP 3.9% 27/06/2024	SE	EUR	397,498	394,990	0.74
UBS London Branch CP 3.88% 05/07/2024	GB	EUR	397,498	394,695	0.74
P&G CP 3.925% 05/07/2024	US	EUR	344,499	342,131	0.64
TD Bank London BRH CD 3.81% VRN 20/06/2024	GB	EUR	264,999	265,066	0.50
Bred Banque CP 0.21% 23/09/2024	FR	EUR	264,999	265,035	0.50
Credit Agricole CD 4.03% 02/05/2024	FR	EUR	264,999	264,941	0.50
Colgate-Palmoli CP 3.94% 02/05/2024	US	EUR	264,999	264,941	0.50
Mitsu Finance CP 3.97% 02/05/2024	GB	EUR	264,999	264,940	0.50
Matchpoint Finance CP 3.99% 06/05/2024	IE	EUR	264,999	264,823	0.50
Mitsu Finance CP 3.97% 09/05/2024	GB	EUR	264,999	264,795	0.50
Matchpoint Finance CP 4.01% 09/05/2024	IE	EUR	264,999	264,735	0.50
Colgate-Palmoli CP 3.93% 23/05/2024	US	EUR	264,999	264,393	0.50
Schlumber Finance CP 3.99% 24/05/2024	NL	EUR	264,999	264,121	0.50
Mizuho London CD 4.00% 01/07/2024	GB	EUR	264,999	263,213	0.50
Sumi Trust Bank CD 4.00% 08/07/2024	JP	EUR	264,999	263,015	0.50
Toyota Motor Finance CP 3.94% 10/07/2024	NL	EUR	264,999	262,992	0.50
MUFG Securities EMEA CP 4.025% 29/07/2024	GB	EUR	264,999	262,403	0.49
Collateral Comm. Paper CP 4.00% 09/09/2024	US	EUR	198,749	195,878	0.37
DNB Bank CD 0.29% 25/11/2024	NO	EUR	132,499	132,611	0.25
Cred London CD 0.31% 02/01/2025	GB	EUR	132,499	132,602	0.25
National Australia CD 0.26% 21/10/2024	AU	EUR	132,499	132,567	0.25
BFCM CP 0.23% 07/10/2024	FR	EUR	132,499	132,532	0.25
KBC Bank CD 3.92% 30/08/2024	BE	EUR	132,499	132,523	0.25
Credit Agricole CD 0.16% 27/08/2024	GB	EUR	132,499	132,514	0.25
Nordea Bank CD 0.22% 19/02/2025	FI	EUR	132,499	132,513	0.25
KBC Bank CD 3.94% 31/07/2024	BE	EUR	132,499	132,512	0.25
Bred Banque CP 0.21% 25/10/2024	FR	EUR	132,499	132,508	0.25
MUFG Bank CD 0.24% 17/10/2024	GB	EUR	132,499	132,506	0.25
BFCM CP 0.24% 11/12/2024	FR	EUR	132,499	132,506	0.25
MUFG Bank London CD 0.17% 27/08/2024	GB	EUR	132,499	132,503	0.25
KBC Bank CD 3.97% 28/06/2024	BE	EUR	132,499	132,502	0.25
Toronto VCD 0.23% 10/04/2025	CA	EUR	132,499	132,501	0.25
KBC Bank CD 4.06% 02/05/2024	BE	EUR	132,499	132,500	0.25
HSBC Continental CP 4.08% 02/05/2024	FR	EUR	132,499	132,471	0.25
Mitsu Finance CP 3.955% 02/05/2024	GB	EUR	132,499	132,470	0.25
DZ Bank CP 4.07% 06/05/2024	DE	EUR	132,499	132,416	0.25
Barclays Bank CP 4.00% 07/05/2024	GB	EUR	132,499	132,401	0.25
Goldman Sachs Int'l CD 3.97% 17/05/2024	GB	EUR	132,499	132,256	0.25
Korea Development Bank CD 4.05% 17/05/2024	KR	EUR	132,499	132,251	0.25
HSBC Continental CP 3.98% 20/05/2024	FR	EUR	132,499	132,213	0.25
LMA CP 3.98% 23/05/2024	FR	EUR	132,499	132,170	0.25
Barclays Bank CP 4.01% 28/05/2024	GB	EUR	132,499	132,108	0.25
Goldman Sachs Int'l CD 3.97% 29/05/2024	GB	EUR	132,499	132,084	0.25
MUFG Securities EMEA CP 4.00% 29/05/2024	GB	EUR	132,499	132,077	0.25
Goldman Sachs Int'l CD 3.97% 31/05/2024	GB	EUR	132,499	132,056	0.25
Mitsu Finance CP 3.965% 03/06/2024	GB	EUR	132,499	132,004	0.25
SMBC Brussel BRH CD 4.01% 10/06/2024	BE	EUR	132,499	131,907	0.25
AMRO Bank CD 4.02% 14/06/2024	NL	EUR	132,499	131,848	0.25
Barclays Bank CP 3.99% 17/06/2024	GB	EUR	132,499	131,833	0.25
Barclays Bank CP 4.02% 18/06/2024	GB	EUR	132,499	131,819	0.25
Sumi Trust Bank CD 4.01% 17/06/2024	JP	EUR	132,499	131,806	0.25
SMBC Brussel BRH CD 4.01% 18/06/2024	BE	EUR	132,499	131,792	0.25
HSBC Continental CP 3.97% 19/06/2024	FR	EUR	132,499	131,788	0.25
La Banque Postale CP 4.03% 27/06/2024	FR	EUR	132,499	131,674	0.25
P&G CP 3.93% 02/07/2024	US	EUR	132,499	131,629	0.25
Mitsu Finance CP 3.94% 02/07/2024	GB	EUR	132,499	131,621	0.25
SMBC Brussel BRH CD 3.93% 02/07/2024	BE	EUR	132,499	131,610	0.25
Matchpoint Finance CP 3.99% 02/07/2024	IE	EUR	132,499	131,581	0.25
SMBC Brussel BRH CD 4.13% 01/07/2024	BE	EUR	132,499	131,578	0.25
P&G CP 3.93% 08/07/2024	US	EUR	132,499	131,548	0.25
LMA CP 3.97% 10/07/2024	FR	EUR	132,499	131,499	0.25
Collateral Comm. Paper CP 4.00% 08/07/2024	US	EUR	132,499	131,486	0.25
SMBC Brussel BRH CD 4.00% 11/07/2024	BE	EUR	132,499	131,465	0.25
P&G CP 3.92% 16/07/2024	US	EUR	132,499	131,440	0.25
Barclays Bank CP 3.94% 17/07/2024	GB	EUR	132,499	131,427	0.25
Dekabank CP 3.94% 26/07/2024	DE	EUR	132,499	131,277	0.25
SMBC Brussel BRH CD 3.94% 02/08/2024	BE	EUR	132,499	131,172	0.25
Collateral Comm. Paper CP 4.00% 08/08/2024	US	EUR	132,499	131,044	0.25
ING Bank CP 3.90% 12/08/2024	NL	EUR	132,499	131,042	0.25
LMA CP 3.95% 21/08/2024	FR	EUR	132,499	130,918	0.25
Cred London BRH CD 3.91% 27/08/2024	GB	EUR	132,499	130,837	0.25
Dekabank CP 3.90% 27/08/2024	DE	EUR	132,499	130,835	0.25
Svenska Handelsbanken CP 3.895% 09/09/2024	SE	EUR	132,499	130,661	0.25
ING Bank CP 3.88% 12/09/2024	NL	EUR	132,499	130,621	0.25
Barclays Bank CP 3.90% 17/09/2024	GB	EUR	132,499	130,584	0.25
Svenska Handelsbanken CP 3.89% 16/09/2024	SE	EUR	132,499	130,567	0.25
ANZ Banking Group CP 3.85% 19/09/2024	AU	EUR	132,499	130,556	0.25
Goldman Sachs Int'l CD 3.91% 18/09/2024	GB	EUR	132,499	130,533	0.25
BFCM Paris CD 3.91% 23/09/2024	FR	EUR	132,499	130,464	0.25
Dekabank CP 3.88% 26/09/2024	DE	EUR	132,499	130,423	0.25
Svenska Handelsbanken CP 3.865% 30/09/2024	SE	EUR	132,499	130,379	0.25
ANZ Banking Group CD 3.84% 04/10/2024	AU	EUR	132,499	130,352	0.25
MUFG Bank CD 3.90% 02/10/2024	JP	EUR	132,499	130,345	0.25
HSBC Continental CP 3.855% 02/10/2024	FR	EUR	132,499	130,341	0.25
Bred Banque CP 3.87% 02/10/2024	FR	EUR	132,499	130,339	0.25
Goldman Sachs Int'l CD 3.91% 04/10/2024	GB	EUR	132,499	130,313	0.25
Bank of America CD 3.84% 10/10/2024	IE	EUR	132,499	130,270	0.25
Bank of Montreal CD 3.87% 10/10/2024	CA	EUR	132,499	130,252	0.25
ING Bank CP 3.87% 14/10/2024	NL	EUR	132,499	130,191	0.25
Collateral Comm. Paper CP 3.98% 09/10/2024	US	EUR	132,499	130,159	0.25
BFCM Paris CP 3.875% 16/10/2024	FR	EUR	132,499	130,150	0.25
LMA CP 3.88% 22/10/2024	FR	EUR	132,499	130,068	0.24
Bred Banque CP 3.89% 25/10/2024	FR	EUR	132,499	130,042	0.24
Goldman Sachs Int'l CD 3.94% 29/10/2024	GB	EUR	132,499	129,956	0.24
MUFG Bank CD 3.88% 04/11/2024	JP	EUR	132,499	129,909	0.24
BFCM Paris CP 3.90% 04/11/2024	FR	EUR	132,499	129,894	0.24
Matchpoint Finance CP 3.92% 04/11/2024	IE	EUR	132,499	129,869	0.24
BFCM Paris CP 3.84% 18/11/2024	FR	EUR	132,499	129,709	0.24
ING Bank CP 3.82% 25/11/2024	NL	EUR	132,499	129,641	0.24
BFCM Paris CP 3.87% 02/12/2024	FR	EUR	132,499	129,525	0.24
				18,836,593	**35.47**
Unlisted					
Energy					
Gazprom*	RU	USD	450	0	0.00
				0	**0.00**
Utilities					
Hydro One 3.64% 05/04/2050 MTN	CA	CAD	1,746	959	0.00
				959	**0.00**
Real Estate					
SGS Finance 9.00% 17/03/2028 EMTN (Defaulted)	GB	GBP	257	164	0.00
				164	**0.00**
Fractions				14	0.00
Total Investments (Cost EUR 47,226,263)				**47,889,271**	**90.18**
Bank Deposits					
LBBW TD 3.95% 02/05/2024	DE	EUR	2,120,224	2,120,224	3.99
Hessen-Thuringen TD 3.9% 02/05/2024	DE	EUR	1,854,993	1,854,993	3.49
DZ Bank TD 3.85% 02/05/2024	DE	EUR	1,325,137	1,325,137	2.50
Bred Banque TD 3.87% 02/05/2024	FR	EUR	1,006,996	1,006,996	1.90
				6,307,350	**11.88**
Total Investments (including Bank Deposits)				**54,196,621**	**102.05**

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Contracts For Difference				
MSCI Europe VL Eur Net (JPLS)	EUR	254,020	4,064	0.01
			4,064	**0.01**

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Credit Default Swaps				
Bought protection on Deutsche Bank 4% 20/06/2029	EUR	66,022	2,652	0.00
Bought protection on Auchan Holding 2.875% 20/12/2028	EUR	1,142	65	0.00
Bought protection on Valeo 1.625% 20/12/2028	EUR	1,142	30	0.00
Bought protection on Lanxess 1% 20/12/2028	EUR	1,142	28	0.00
Bought protection on Mexico 4.15% 20/06/2029	USD	5,605	(8)	(0.00)
Bought protection on American Airl 3.75% 20/12/2028	USD	1,142	(25)	(0.00)
Bought protection on AIG International 6.25% 20/12/2025	USD	5,237	(60)	(0.00)
Bought protection on Wells Fargo 3.069% 20/12/2025	USD	6,383	(68)	(0.00)
Bought protection on Avnet 4.875% 20/06/2026	USD	7,119	(90)	(0.00)
Bought protection on Nexi 1.625% 20/12/2028	EUR	1,142	(113)	(0.00)
Bought protection on Dow Chemical 7.375% 20/06/2026	USD	8,183	(123)	(0.00)
Bought protection on Air France Klm 1.875% 20/12/2028	EUR	1,142	(134)	(0.00)
Bought protection on Mgm Resorts Int 5.75% 20/12/2028	USD	1,142	(145)	(0.00)
Bought protection on Philippines 9.5% 20/06/2029	USD	11,456	(160)	(0.00)
Bought protection on Davita 4.625% 20/12/2028	USD	1,142	(162)	(0.00)
Bought protection on Adt Security 4.125% 20/12/2028	USD	1,142	(162)	(0.00)
Bought protection on Kb Home 6.875% 20/12/2028	USD	1,142	(163)	(0.00)
Bought protection on Volvo Car 2% 20/12/2028	EUR	1,142	(170)	(0.00)
Bought protection on Iron 4.875% 20/12/2028	USD	1,142	(177)	(0.00)
Bought protection on Stora Enso 2.5% 20/12/2028	EUR	1,142	(211)	(0.00)
Bought protection on Lloyd Bank G 3.511% 20/06/2029	EUR	14,238	(260)	(0.00)
Bought protection on Natwest Gp 6.016% 20/06/2029	EUR	14,238	(261)	(0.00)
Bought protection on iTraxx Europe S41 20/06/2029	EUR	20,870	(433)	(0.00)
Bought protection on CDX NA HY S42 5 Year 20/06/2029	USD	219,767	(12,447)	(0.02)
Bought protection on iTraxx Xover S41 20/06/2029	EUR	374,093	(28,733)	(0.05)
			(41,330)	**(0.08)**

Schedule of Investments as at 30 April 2024

Forward Foreign Exchange Contracts

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Bought EUR Sold USD at 0.93819456 28/05/2024	4,718,247	16,446	0.03
Bought USD Sold JPY at 0.00650679 28/05/2024	165,472	3,438	0.01
Bought USD Sold EUR at 1.08106600 16/05/2024	223,114	2,505	0.00
Bought USD Sold GBP at 1.26374970 07/05/2024	150,674	1,489	0.00
Bought USD Sold EUR at 1.08525770 07/05/2024	70,666	1,097	0.00
Bought USD Sold SEK at 0.09649626 08/05/2024	15,582	936	0.00
Bought USD Sold JPY at 0.00678001 16/05/2024	13,579	892	0.00
Bought USD Sold JPY at 0.00672074 16/05/2024	10,877	613	0.00
Bought USD Sold NOK at 0.09476589 08/05/2024	11,874	596	0.00
Bought USD Sold SEK at 0.09536880 08/05/2024	10,445	498	0.00
Bought USD Sold GBP at 1.26690510 16/05/2024	38,237	472	0.00
Bought USD Sold JPY at 0.00688333 08/05/2024	5,343	445	0.00
Bought USD Sold NZD at 0.61621800 08/05/2024	10,234	436	0.00
Bought USD Sold NOK at 0.09363515 08/05/2024	10,742	404	0.00
Bought USD Sold SEK at 0.09801579 08/05/2024	4,044	310	0.00
Bought USD Sold JPY at 0.00668971 08/05/2024	4,775	252	0.00
Bought USD Sold SEK at 0.09491579 08/05/2024	5,374	229	0.00
Bought USD Sold NOK at 0.09579002 08/05/2024	3,726	229	0.00
Bought USD Sold NZD at 0.61016800 16/05/2024	6,460	209	0.00
Bought USD Sold EUR at 1.08804600 08/05/2024	11,138	201	0.00
Bought USD Sold GBP at 1.25321480 07/06/2024	150,768	196	0.00
Bought USD Sold NZD at 0.61051800 08/05/2024	5,401	178	0.00
Bought USD Sold JPY at 0.00665605 16/05/2024	3,710	171	0.00
Bought USD Sold JPY at 0.00681958 08/05/2024	2,204	162	0.00
Bought USD Sold SEK at 0.09453603 07/05/2024	3,922	151	0.00
Bought USD Sold CAD at 0.74443773 08/05/2024	6,471	150	0.00
Bought USD Sold GBP at 1.26861400 08/05/2024	9,360	129	0.00
Bought USD Sold CAD at 0.73725652 08/05/2024	9,480	127	0.00
Bought USD Sold CAD at 0.73968146 08/05/2024	5,442	91	0.00
Bought USD Sold CAD at 0.73720761 08/05/2024	6,826	91	0.00
Bought USD Sold CAD at 0.73017153 07/05/2024	24,519	89	0.00
Bought USD Sold EUR at 1.08152100 07/05/2024	6,795	82	0.00
Bought USD Sold EUR at 1.08546550 08/05/2024	5,083	80	0.00
Bought USD Sold NZD at 0.61661500 08/05/2024	1,734	75	0.00
Bought USD Sold JPY at 0.00677499 08/05/2024	1,126	75	0.00
Bought USD Sold NZD at 0.59453550 08/08/2024	10,817	64	0.00
Bought USD Sold GBP at 1.26868400 08/05/2024	4,596	64	0.00
Bought USD Sold EUR at 1.08708700 07/05/2024	3,537	61	0.00
Bought USD Sold JPY at 0.00639235 16/05/2024	12,215	58	0.00
Bought USD Sold EUR at 1.08390560 16/05/2024	3,282	46	0.00
Bought USD Sold EUR at 1.08197570 16/05/2024	3,785	46	0.00
Bought USD Sold CAD at 0.74209757 08/05/2024	2,241	45	0.00
Bought USD Sold NOK at 0.09537922 16/05/2024	776	44	0.00
Bought USD Sold EUR at 1.08107800 08/05/2024	3,772	44	0.00
Bought USD Sold NOK at 0.09092232 08/05/2024	5,405	41	0.00
Bought GBP Sold USD at 0.80337546 08/05/2024	7,625	41	0.00
Bought USD Sold GBP at 1.25987800 08/05/2024	5,937	40	0.00
Bought USD Sold AUD at 0.65331470 16/05/2024	6,409	40	0.00
Bought USD Sold NOK at 0.09558558 08/05/2024	617	37	0.00
Bought USD Sold NZD at 0.59578700 08/05/2024	4,505	36	0.00
Bought USD Sold GBP at 1.25453300 08/05/2024	14,409	36	0.00
Bought USD Sold AUD at 0.65497100 08/08/2024	5,420	35	0.00
Bought USD Sold EUR at 1.07099860 07/06/2024	38,262	34	0.00
Bought USD Sold NOK at 0.09520408 08/05/2024	569	31	0.00
Bought USD Sold NZD at 0.60085700 08/05/2024	1,675	28	0.00
Bought USD Sold EUR at 1.07896850 07/05/2024	2,936	28	0.00
Bought USD Sold NZD at 0.61927800 16/05/2024	573	27	0.00
Bought USD Sold SEK at 0.09482799 16/05/2024	618	26	0.00
Bought USD Sold JPY at 0.00665237 16/05/2024	573	26	0.00
Bought GBP Sold USD at 0.80822286 08/05/2024	2,257	26	0.00
Bought USD Sold EUR at 1.07709860 08/08/2024	6,567	24	0.00
Bought USD Sold GBP at 1.26315390 07/05/2024	2,451	23	0.00
Bought USD Sold EUR at 1.08191900 16/05/2024	1,914	23	0.00
Bought USD Sold EUR at 1.09452100 16/05/2024	928	22	0.00
Bought USD Sold EUR at 1.07098690 07/06/2024	25,590	22	0.00
Bought USD Sold EUR at 1.07879800 16/05/2024	2,270	21	0.00
Bought USD Sold JPY at 0.00637822 07/05/2024	4,960	20	0.00
Bought USD Sold SEK at 0.09417284 16/05/2024	557	19	0.00
Bought USD Sold EUR at 1.09629220 16/05/2024	733	19	0.00
Bought USD Sold NOK at 0.09072379 08/05/2024	3,264	18	0.00
Bought USD Sold GBP at 1.25773100 07/05/2024	3,621	18	0.00
Bought USD Sold CAD at 0.74450662 16/05/2024	760	18	0.00
Bought USD Sold AUD at 0.65710450 08/05/2024	1,420	18	0.00
Bought USD Sold JPY at 0.00655933 16/05/2024	556	17	0.00
Bought USD Sold EUR at 1.09181050 16/05/2024	794	17	0.00
Bought USD Sold EUR at 1.07705460 08/05/2024	2,125	17	0.00
Bought USD Sold AUD at 0.65264720 07/05/2024	3,035	17	0.00
Bought USD Sold GBP at 1.27603600 16/05/2024	819	16	0.00
Bought USD Sold NOK at 0.09163116 16/05/2024	975	15	0.00
Bought USD Sold GBP at 1.27970560 16/05/2024	668	15	0.00
Bought USD Sold EUR at 1.09528600 08/05/2024	584	15	0.00
Bought USD Sold CHF at 1.09505876 07/05/2024	3,824	15	0.00
Bought USD Sold JPY at 0.00646862 08/08/2024	3,864	14	0.00
Bought USD Sold AUD at 0.65495480 08/08/2024	2,168	14	0.00
Bought USD Sold EUR at 1.08903130 16/05/2024	672	13	0.00
Bought USD Sold SEK at 0.09162258 08/08/2024	6,010	12	0.00
Bought USD Sold EUR at 1.08881460 16/05/2024	637	12	0.00
Bought USD Sold CHF at 1.09505877 07/05/2024	2,913	12	0.00
Bought USD Sold AUD at 0.65815880 08/05/2024	823	12	0.00
Bought USD Sold GBP at 1.27185800 16/05/2024	688	11	0.00
Bought USD Sold GBP at 1.26292680 16/05/2024	1,238	11	0.00
Bought USD Sold EUR at 1.08840460 16/05/2024	626	11	0.00
Bought USD Sold EUR at 1.08693130 16/05/2024	575	10	0.00
Bought USD Sold EUR at 1.08587890 16/05/2024	630	10	0.00
Bought USD Sold CAD at 0.74063267 16/05/2024	574	10	0.00
Bought USD Sold CAD at 0.73578374 07/05/2024	875	10	0.00
Bought USD Sold GBP at 1.26758160 16/05/2024	680	9	0.00
Bought USD Sold EUR at 1.08521399 16/05/2024	602	9	0.00
Bought USD Sold EUR at 1.08060820 16/05/2024	875	9	0.00
Bought USD Sold GBP at 1.26745260 16/05/2024	568	7	0.00
Bought USD Sold GBP at 1.26436741 16/05/2024	702	7	0.00
Bought USD Sold EUR at 1.07535200 08/05/2024	1,126	7	0.00
Bought USD Sold AUD at 0.65337350 16/05/2024	1,073	7	0.00
Bought USD Sold GBP at 1.25781040 16/05/2024	1,253	6	0.00
Bought USD Sold EUR at 1.06958920 16/05/2024	12,516	6	0.00
Bought USD Sold SEK at 0.09114157 08/05/2024	3,800	5	0.00
Bought USD Sold GBP at 1.26278120 16/05/2024	605	5	0.00
Bought USD Sold EUR at 1.07695000 16/05/2024	716	5	0.00
Bought USD Sold EUR at 1.07609900 16/05/2024	791	5	0.00
Bought USD Sold CHF at 1.09957776 16/05/2024	634	4	0.00
Bought USD Sold SEK at 0.09619775 16/05/2024	51	3	0.00
Bought USD Sold GBP at 1.25492050 08/05/2024	1,065	3	0.00
Bought USD Sold EUR at 1.07468060 16/05/2024	554	3	0.00
Bought USD Sold SEK at 0.09119717 07/06/2024	3,927	2	0.00
Bought USD Sold EUR at 1.07155860 28/05/2024	1,298	2	0.00
Bought USD Sold CAD at 0.73185093 08/08/2024	544	2	0.00
Bought GBP Sold USD at 0.80231065 28/05/2024	434	2	0.00
Bought USD Sold NZD at 0.59129800 08/05/2024	528	0	0.00
Bought USD Sold GBP at 1.25159000 16/05/2024	596	0	0.00
Bought USD Sold EUR at 1.06884600 16/05/2024	808	0	0.00
Bought USD Sold EUR at 1.06846900 07/05/2024	1,401	0	0.00
Bought SEK Sold USD at 10.98066103 07/05/2024	2,227	(1)	(0.00)
Bought SEK Sold USD at 10.98066102 07/05/2024	1,697	(1)	(0.00)
Bought GBP Sold USD at 0.79886561 07/05/2024	2,301	(1)	(0.00)
Bought EUR Sold USD at 0.93531782 07/05/2024	1,925	(1)	(0.00)
Bought CAD Sold USD at 1.36504319 28/05/2024	143	(1)	(0.00)
Bought USD Sold GBP at 1.24976700 07/05/2024	1,555	(2)	(0.00)
Bought EUR Sold USD at 0.93304471 28/05/2024	919	(2)	(0.00)
Bought CAD Sold USD at 1.36854500 08/05/2024	548	(2)	(0.00)
Bought USD Sold NZD at 0.58882900 08/05/2024	833	(3)	(0.00)
Bought EUR Sold USD at 0.93289500 07/05/2024	1,145	(3)	(0.00)
Bought EUR Sold USD at 0.93262050 07/05/2024	923	(3)	(0.00)
Bought USD Sold GBP at 1.23635614 28/05/2024	310	(4)	(0.00)
Bought USD Sold EUR at 1.06802500 08/05/2024	6,582	(4)	(0.00)
Bought SEK Sold USD at 10.92443290 08/08/2024	3,828	(4)	(0.00)
Bought NZD Sold USD at 1.68083894 08/08/2024	544	(4)	(0.00)
Bought GBP Sold USD at 0.79605399 08/08/2024	1,094	(4)	(0.00)
Bought EUR Sold USD at 0.93060931 16/05/2024	869	(4)	(0.00)
Bought GBP Sold USD at 0.79537853 16/05/2024	1,143	(5)	(0.00)
Bought EUR Sold USD at 0.93310635 07/05/2024	1,634	(5)	(0.00)
Bought GBP Sold USD at 0.79132324 16/05/2024	771	(7)	(0.00)
Bought JPY Sold USD at 156.05177011 07/06/2024	2,294	(9)	(0.00)
Bought EUR Sold GBP at 1.17000085 28/05/2024	109,638	(9)	(0.00)
Bought JPY Sold USD at 156.05176973 07/06/2024	2,709	(10)	(0.00)
Bought USD Sold GBP at 1.24367770 07/05/2024	1,805	(11)	(0.00)
Bought USD Sold GBP at 1.24349039 07/05/2024	1,712	(11)	(0.00)
Bought SEK Sold USD at 10.76176522 08/05/2024	539	(11)	(0.00)
Bought AUD Sold USD at 1.52289288 08/05/2024	1,044	(12)	(0.00)
Bought EUR Sold USD at 0.92964597 16/05/2024	2,177	(13)	(0.00)
Bought CAD Sold USD at 1.35661490 08/05/2024	1,026	(13)	(0.00)
Bought NOK Sold USD at 10.83856302 16/05/2024	654	(14)	(0.00)
Bought EUR Sold USD at 0.92096720 16/05/2024	938	(14)	(0.00)
Bought DKK Sold USD at 6.88779481 16/05/2024	1,096	(14)	(0.00)
Bought AUD Sold USD at 1.53081078 08/05/2024	2,218	(14)	(0.00)
Bought JPY Sold USD at 156.75342011 08/05/2024	3,777	(15)	(0.00)
Bought EUR Sold USD at 0.92304483 08/05/2024	1,085	(15)	(0.00)
Bought USD Sold EUR at 1.06564430 07/05/2024	5,585	(16)	(0.00)
Bought CAD Sold USD at 1.35533560 08/05/2024	1,123	(16)	(0.00)
Bought NOK Sold USD at 10.99745950 08/08/2024	3,278	(17)	(0.00)
Bought JPY Sold USD at 153.97717979 28/05/2024	902	(17)	(0.00)
Bought AUD Sold USD at 1.53079719 07/06/2024	3,054	(17)	(0.00)
Bought NOK Sold USD at 10.98452702 08/08/2024	2,735	(18)	(0.00)
Bought JPY Sold USD at 154.64281000 08/08/2024	5,539	(19)	(0.00)
Bought GBP Sold USD at 0.79185905 07/05/2024	2,062	(19)	(0.00)
Bought EUR Sold GBP at 1.16423125 28/05/2024	3,744	(19)	(0.00)
Bought AUD Sold USD at 1.53005565 07/05/2024	3,056	(21)	(0.00)
Bought SEK Sold USD at 10.56365806 08/05/2024	562	(22)	(0.00)
Bought EUR Sold USD at 0.93487065 07/05/2024	25,581	(24)	(0.00)
Bought EUR Sold USD at 0.92174445 07/05/2024	1,597	(24)	(0.00)
Bought JPY Sold USD at 154.03680007 08/05/2024	1,167	(25)	(0.00)
Bought GBP Sold USD at 0.78805963 08/05/2024	1,801	(25)	(0.00)
Bought EUR Sold USD at 0.93216678 08/05/2024	6,607	(25)	(0.00)
Bought CHF Sold USD at 0.91002800 07/06/2024	6,787	(26)	(0.00)
Bought CAD Sold USD at 1.36925500 08/05/2024	6,724	(26)	(0.00)
Bought NOK Sold USD at 10.98607459 08/05/2024	3,253	(28)	(0.00)
Bought EUR Sold USD at 0.92033659 08/05/2024	1,729	(28)	(0.00)
Bought EUR Sold USD at 0.91924903 08/05/2024	1,615	(28)	(0.00)
Bought CAD Sold USD at 1.36593800 08/08/2024	6,008	(28)	(0.00)
Bought JPY Sold USD at 154.51834982 08/05/2024	1,650	(30)	(0.00)
Bought AUD Sold USD at 1.53565012 08/05/2024	9,877	(32)	(0.00)
Bought CHF Sold USD at 0.87094900 16/05/2024	686	(34)	(0.00)
Bought GBP Sold USD at 0.79667182 08/08/2024	14,210	(36)	(0.00)
Bought EUR Sold USD at 0.93486252 07/05/2024	38,248	(36)	(0.00)
Bought GBP Sold USD at 0.78803666 08/05/2024	2,985	(41)	(0.00)
Bought EUR Sold USD at 0.92486345 07/05/2024	3,576	(42)	(0.00)
Bought USD Sold AUD at 0.64499930 08/05/2024	7,162	(45)	(0.00)
Bought AUD Sold USD at 1.52984381 08/05/2024	7,142	(50)	(0.00)
Bought EUR Sold USD at 0.91822659 16/05/2024	2,763	(51)	(0.00)
Bought NZD Sold USD at 1.65229992 08/05/2024	2,406	(56)	(0.00)
Bought NOK Sold USD at 10.89343270 08/05/2024	3,350	(57)	(0.00)
Bought GBP Sold USD at 0.78826308 08/05/2024	4,331	(59)	(0.00)
Bought NZD Sold USD at 1.64429873 08/05/2024	2,251	(63)	(0.00)
Bought NZD Sold USD at 1.68199808 08/05/2024	10,997	(64)	(0.00)
Bought GBP Sold USD at 0.79109462 07/05/2024	6,800	(68)	(0.00)
Bought JPY Sold USD at 151.16636965 08/05/2024	1,741	(69)	(0.00)
Bought GBP Sold USD at 0.79104731 16/05/2024	7,207	(72)	(0.00)
Bought EUR Sold USD at 0.92008153 16/05/2024	4,620	(76)	(0.00)
Bought USD Sold CAD at 0.72483990 28/05/2024	19,060	(77)	(0.00)
Bought SEK Sold USD at 10.26544909 08/05/2024	1,218	(80)	(0.00)
Bought EUR Sold USD at 0.92487328 07/05/2024	6,857	(80)	(0.00)

Schedule of Investments as at 30 April 2024

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Bought NZD Sold USD at 1.63889290 16/05/2024	2,593	(81)	(0.00)
Bought EUR Sold USD at 0.91910878 08/05/2024	4,590	(81)	(0.00)
Bought GBP Sold USD at 0.79621575 16/05/2024	22,880	(82)	(0.00)
Bought CAD Sold USD at 1.34805400 08/05/2024	4,286	(82)	(0.00)
Bought JPY Sold USD at 145.22675036 16/05/2024	1,145	(87)	(0.00)
Bought GBP Sold USD at 0.78895526 08/05/2024	6,890	(88)	(0.00)
Bought CAD Sold USD at 1.36891190 07/06/2024	24,619	(88)	(0.00)
Bought GBP Sold USD at 0.79171298 08/05/2024	9,714	(90)	(0.00)
Bought JPY Sold USD at 150.39857015 07/05/2024	2,381	(106)	(0.00)
Bought NZD Sold USD at 1.63100475 08/05/2024	3,165	(114)	(0.00)
Bought USD Sold AUD at 0.64209900 08/05/2024	10,766	(116)	(0.00)
Bought SEK Sold USD at 10.86333000 08/05/2024	10,969	(122)	(0.00)
Bought CHF Sold USD at 0.90042620 07/05/2024	6,860	(123)	(0.00)
Bought JPY Sold USD at 150.39856991 07/05/2024	2,811	(125)	(0.00)
Bought CAD Sold USD at 1.35684500 08/05/2024	10,080	(130)	(0.00)
Bought JPY Sold USD at 148.65469988 08/05/2024	2,447	(136)	(0.00)
Bought CAD Sold USD at 1.34603910 08/05/2024	7,091	(147)	(0.00)
Bought EUR Sold USD at 0.91926390 07/05/2024	9,821	(173)	(0.00)
Bought JPY Sold USD at 148.47669988 08/05/2024	3,117	(176)	(0.00)
Bought GBP Sold USD at 0.79807460 07/05/2024	150,939	(197)	(0.00)
Bought AUD Sold USD at 1.53065590 16/05/2024	34,412	(214)	(0.00)
Bought USD Sold GBP at 1.24638700 28/05/2024	56,884	(234)	(0.00)
Bought EUR Sold USD at 0.91959562 08/05/2024	15,224	(262)	(0.00)
Bought NZD Sold USD at 1.62230211 08/05/2024	6,663	(274)	(0.00)
Bought SEK Sold USD at 10.56820000 08/05/2024	7,559	(287)	(0.00)
Bought CAD Sold USD at 1.35851890 07/05/2024	25,693	(299)	(0.00)
Bought NOK Sold USD at 10.69468000 08/05/2024	9,269	(324)	(0.00)
Bought USD Sold MXN at 0.05765952 16/05/2024	24,887	(337)	(0.00)
Bought NOK Sold USD at 10.66684000 08/05/2024	9,148	(342)	(0.00)
Bought SEK Sold USD at 10.35557500 08/05/2024	7,607	(436)	(0.00)
Bought USD Sold EUR at 1.06596910 28/05/2024	169,585	(574)	(0.00)
Bought JPY Sold USD at 148.71689996 16/05/2024	11,662	(628)	(0.00)
Bought JPY Sold USD at 148.53920001 16/05/2024	11,476	(631)	(0.00)
Bought SEK Sold USD at 10.36063000 08/05/2024	12,456	(708)	(0.00)
Bought NOK Sold USD at 10.44658000 08/05/2024	12,654	(725)	(0.00)
Bought JPY Sold USD at 147.49242001 16/05/2024	27,943	(1,722)	(0.00)
		22,934	**0.04**

Futures

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Euro-Bund Bond Future 06/06/2024	EUR	7,872	642	0.00
Canada 10 Year Bond Future 19/06/2024	CAD	(24,073)	410	0.00
JPN 10 Year Bond Future 13/06/2024	JPY	(3,577,310)	187	0.00
Euro-Buxl 30 Year Bond Future 06/06/2024	EUR	(5,574)	173	0.00
FTSE 100 Index Future 21/06/2024	GBP	3,751	131	0.00
Euro-Btp Bond Future 06/06/2024	EUR	(22,418)	57	0.00
Australia 10 Year Bond Future 17/06/2024	AUD	2,201	(53)	(0.00)
Euro Stoxx 50 Index Future 21/06/2024	EUR	8,460	(73)	(0.00)
Euro-Schatz Bond Future 06/06/2024	EUR	16,310	(92)	(0.00)
Long Gilt Bond Future 26/06/2024	GBP	2,125	(103)	(0.00)
US 10 Year Ultra Bond Future 18/06/2024	USD	(3,022)	(168)	(0.00)
S&P TSX 60 Index Future 20/06/2024	CAD	304,342	(968)	(0.00)
US Ultra Bond Future 18/06/2024	USD	26,712	(989)	(0.00)
US 2 Year Bond Future 28/06/2024	USD	115,717	(1,074)	(0.00)
E-Mini Russ 1000 Index Future 21/06/2024	USD	165,635	(3,156)	(0.01)
US 5 Year Bond Future 28/06/2024	USD	184,085	(3,381)	(0.01)
S&P E-Mini Index Future 21/06/2024	USD	255,538	(3,828)	(0.01)
US Long Bond Future 18/06/2024	USD	98,316	(4,060)	(0.01)
MSCI Brazil IX Index Future 21/06/2024	USD	113,600	(4,380)	(0.01)
Euro-Bobl Bond Future 06/06/2024	EUR	443,756	(5,122)	(0.01)
US 10 Year Bond Future 18/06/2024	USD	285,157	(6,751)	(0.01)
			(32,598)	**(0.06)**

Interest Rate Swaps

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Pay fixed 2.458% receive float. (6m EURIBOR) 05/04/2053	EUR	113,093	2,321	0.00
Pay fixed 2.476% receive float. (6m EURIBOR) 11/04/2053	EUR	116,150	1,974	0.00
Receive fixed 2.918% pay float. (6m EURIBOR) 05/04/2033	EUR	305,657	1,253	0.00
Receive fixed 2.903% pay float. (6m EURIBOR) 11/04/2033	EUR	299,544	829	0.00
Receive fixed 4.38% pay float. (6m NIBOR) 12/10/2028	NOK	412,000	104	0.00
Receive fixed 2.79% pay float. (3m STIBOR) 26/02/2034	SEK	77,250	(54)	(0.00)
Pay fixed 3.44% receive float. (3m STIBOR) 12/10/2028	SEK	381,958	(583)	(0.00)
			5,844	**0.01**

Inflation Swaps

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Receive fixed 2.63% pay float. (Euro HICP) 15/08/2033	EUR	44,320	1,317	0.00
Pay fixed 3.5% receive float. (UK CPI) 15/01/2034	GBP	5,236	191	0.00
Pay fixed 2.49% receive float. (US CPI) 25/01/2034	USD	10,472	122	0.00
Pay fixed 3.55% receive float. (UK CPI) 15/01/2034	GBP	3,004	95	0.00
Pay fixed 3.81% receive float. (UK CPI) 15/04/2034	GBP	3,433	(1)	(0.00)
Pay fixed 2.63% receive float. (US CPI) 02/05/2034	USD	6,008	(1)	(0.00)
Receive fixed 2.535% pay float. (Euro HICP) 15/11/2052	EUR	4,978	(161)	(0.00)
Receive fixed 2.076% pay float. (Euro HICP) 15/11/2026	EUR	12,274	(1,332)	(0.00)
			230	**0.00**

Overnight Index Swaps

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Pay fixed 3.026% receive float. (1d SOFR) 09/02/2053	USD	8,583	1,353	0.00
Pay fixed 3.562% receive float. (1d SOFR) 09/08/2053	USD	10,729	784	0.00
Pay fixed 3.73% receive float. (1d SOFR) 11/03/2034	USD	4,807	200	0.00
Pay fixed 3.98% receive float. (1d SOFR) 08/04/2034	USD	4,893	111	0.00
Pay fixed 0.79% receive float. (1d TONAR) 15/01/2034	JPY	908,031	88	0.00
Pay fixed 0.82% receive float. (1d TONAR) 27/12/2033	JPY	651,904	49	0.00
Pay fixed 1.23% receive float. (1d SARON) 11/12/2033	CHF	7,983	(12)	(0.00)
Pay fixed 1.01% receive float. (1d TONAR) 28/11/2033	JPY	963,222	(32)	(0.00)
Receive fixed 3.789% pay float. (1d SONIA) 02/03/2033	GBP	5,322	(129)	(0.00)
Receive fixed 3.48% pay float. (1d SONIA) 04/01/2034	GBP	3,090	(170)	(0.00)
Receive fixed 3.954% pay float. (1d SOFR) 09/08/2028	USD	42,917	(888)	(0.00)
Receive fixed 3.586% pay float. (1d SOFR) 09/02/2028	USD	42,917	(1,383)	(0.00)
			(29)	**(0.00)**

Other Assets and Liabilities	(1,050,078)	(1.97)
Net Assets	**53,105,658**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	19.25
Germany	DE	15.66
Luxembourg	LU	13.79
UK	GB	11.53
Ireland	IE	11.31
France	FR	11.07
Netherlands	NL	5.53
Belgium	BE	2.61
Japan	JP	2.39
Sweden	SE	1.79
Cayman Islands	KY	1.52
Australia	AU	0.85
Switzerland	CH	0.73
Spain	ES	0.66
Canada	CA	0.65
Italy	IT	0.61
Finland	FI	0.38
Korea	KR	0.35
Denmark	DK	0.33
Norway	NO	0.28
China	CN	0.15
India	IN	0.10
Uruguay	UY	0.08
Portugal	PT	0.07
Hong Kong SAR China	HK	0.07
Taiwan Area	TW	0.05
Mexico	MX	0.05
Supranational	SU	0.03
Austria	AT	0.03
Greece	GR	0.03
Indonesia	ID	0.02
Hungary	HU	0.02
New Zealand	NZ	0.02
Chile	CL	0.02
Singapore	SG	0.01
Saudi Arabia	SA	0.01
Bermuda	BM	0.01
United Arab Emirates	AE	0.00
Thailand	TH	0.00
Jordan	JO	0.00
Peru	PE	0.00
Faroe Islands	FO	0.00
Russia	RU	0.00
Cash and other net liabilities		(2.06)

Fidelity Funds

Fidelity Institutional Target™ 2025 (Euro) Fund [1,4,5]

Schedule of Investments as at 30 April 2024

Securities Admitted to or Dealt on an Official Stock Exchange

Energy

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
BP Capital Markets 4.323% 12/05/2035 EMTN	NL	EUR	605,849	627,021	0.19
Exxon Mobil 1.408% 26/06/2039	US	EUR	753,847	534,202	0.16
TotalEnergy 2.125% VRN (Perpetual)	FR	EUR	584,005	479,739	0.14
Shell	GB	GBP	13,149	440,892	0.13
TotalEnergies	FR	EUR	5,371	368,370	0.11
Exxon Mobil	US	USD	2,182	243,137	0.07
Cheniere Energy	US	USD	1,018	153,226	0.05
KazMunayGas National 6.375% 24/10/2048 144A	KZ	USD	163,410	136,566	0.04
Exxon Mobil 4.227% 19/03/2040	US	USD	136,175	111,140	0.03
BP Capital Markets 3.723% 28/11/2028	GB	USD	121,196	106,627	0.03
Exxon Mobil 4.114% 01/03/2046	US	USD	122,558	93,807	0.03
OMV AG	AT	EUR	2,053	91,744	0.03
Diamondback Energy	US	USD	409	77,916	0.02
Exxon Mobil 0.835% 26/06/2032	US	EUR	95,323	76,950	0.02
Pioneer Natural Resources	US	USD	288	73,238	0.02
Pioneer Natural Resources 5.10% 29/03/2026	US	USD	68,088	63,321	0.02
TotalEnergies Cap. Int'l 1.66% 22/07/2026 EMTN	FR	GBP	54,470	59,483	0.02
Schlumberger (US)	US	USD	1,248	56,568	0.02
TotalEnergies Capital Intl. 1.618% 18/05/2040 EMTN	FR	EUR	68,088	50,822	0.02
Eni 3.625% 19/05/2027 EMTN	IT	EUR	40,853	40,800	0.01
Baker Hughes	US	USD	1,316	40,478	0.01
Subsea 7	GB	NOK	2,547	38,758	0.01
BP	GB	GBP	4,481	27,308	0.01
Parex Resources	CA	CAD	1,577	25,926	0.01
BP Capital Markets 4.375% VRN (Perpetual)	GB	USD	27,235	24,981	0.01
Marathon Petroleum	US	USD	138	24,051	0.01
Marathon Oil Group	US	USD	931	23,632	0.01
COSCO SHIPPING Energy Transportation (H)	CN	HKD	18,679	20,545	0.01
PetroChina (H)	CN	HKD	19,893	17,450	0.01
EQT	US	USD	436	16,647	0.01
China Petroleum & Chemical (H)	CN	HKD	28,967	16,264	0.00
China Petroleum & Chemical (A)	CN	CNY	13,412	10,971	0.00
Polski Koncern Naftowy ORLEN	PL	PLN	615	9,445	0.00
S-Oil	KR	KRW	159	7,827	0.00
Neste	FI	EUR	265	5,662	0.00
Vallourec	FR	EUR	199	3,236	0.00
China Oilfield Services (H)	CN	HKD	3,024	3,039	0.00
China Merchants Energy Shipping (A)	CN	CNY	1,958	2,153	0.00
Medco Energi Internasional	ID	IDR	22,153	1,713	0.00
COSCO SHIPPING Energy Transportation (A)	CN	CNY	349	718	0.00
Novatek Joint Stock*	RU	RUB	30	0	0.00
				4,206,373	**1.26**

Utilities

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
National Grid 4.275% 16/01/2035 EMTN	GB	EUR	620,658	627,988	0.19
Suez SACA 2.375% 24/05/2030 EMTN	FR	EUR	631,313	579,801	0.17
EDF 4.625% 25/01/2043 EMTN	FR	EUR	546,073	554,174	0.17
Engie 4.25% 06/03/2044 EMTN	FR	EUR	218,429	217,061	0.07
Orsted 5.25% VRN 08/12/3022	DK	EUR	178,473	181,484	0.05
Sempra Energy	US	USD	2,511	168,763	0.05
SSE	GB	GBP	7,033	137,266	0.04
Enel	IT	EUR	18,371	113,551	0.03
PacifiCorp 5.35% 01/12/2053	US	USD	136,175	112,326	0.03
National Grid	GB	GBP	9,054	111,123	0.03
EDF 3.875% 12/01/2027 EMTN	FR	EUR	95,323	95,279	0.03
Centrica	GB	GBP	59,374	88,973	0.03
Veolia Environnement 1.25% 19/05/2028 EMTN	FR	EUR	95,323	87,121	0.03
TenneT Holding BV 3.875% 28/10/2028 EMTN	NL	EUR	81,705	83,770	0.03
Snam 4.00% 27/11/2029 EMTN	IT	EUR	81,705	82,408	0.02
A2A 2.50% 15/06/2026 EMTN	IT	EUR	81,705	79,469	0.02
Orsted	DK	DKK	1,350	69,839	0.02
Verbund 0.90% 01/04/2041	AT	EUR	95,323	61,863	0.02
United Utilities Group	GB	GBP	5,040	61,656	0.02
Iberdrola International 2.250% VRN (Perpetual)	NL	EUR	68,088	60,896	0.02
Iberdrola 3.625% 13/07/2033 EMTN	ES	EUR	40,853	40,877	0.01
Saudi Electricity Sukuk Prog. 5.684% 11/04/2053	KY	USD	40,853	36,491	0.01
Eversource Energy	US	USD	595	33,675	0.01
E.ON	DE	EUR	2,496	30,950	0.01
NextEra Energy	US	USD	404	25,505	0.01
Southern	US	USD	347	24,131	0.01
Pacific Gas and Electric	US	USD	1,304	20,955	0.01
Severn Trent	GB	GBP	594	17,177	0.01
Emirates Central Cooling Systems	AE	AED	33,863	13,720	0.00
Engie 3.50% 27/09/2029 EMTN	FR	EUR	13,618	13,575	0.00
APA Infrastructure 3.125% 18/07/2031	AU	GBP	13,618	13,432	0.00
Exelon	US	USD	339	11,928	0.00
Drax Group	GB	GBP	1,929	11,701	0.00
China Yangtze Power (A)	CN	CNY	3,512	11,683	0.00
Gulf Energy Development (F)	TH	THB	5,303	5,377	0.00
China National Nuclear Power (A)	CN	CNY	3,805	4,534	0.00
Scatec	NO	NOK	463	3,187	0.00
CGN Power	CN	CNY	3,540	1,876	0.00
China Resources Gas Group	HK	HKD	490	1,445	0.00
Kunlun Energy Company	HK	HKD	724	659	0.00
Public Power (Greece)	GR	EUR	49	551	0.00
				3,898,240	**1.17**

Materials

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Celanese US Holdings 5.337% 19/01/2029	US	EUR	455,851	476,970	0.14
Air Products &Chemicals 4.00% 03/03/2035	US	EUR	450,763	459,159	0.14
Air Liquide	FR	EUR	1,263	232,209	0.07
Linde	US	USD	538	221,863	0.07
Rio Tinto	GB	GBP	3,147	201,682	0.06
Suzano Austria 6.00% 15/01/2029	AT	USD	204,263	189,378	0.06
Vulcan Material 3.50% 01/06/2030	US	USD	217,881	183,784	0.06
Dow Chemical 6.90% 15/05/2053	US	USD	177,028	182,508	0.05
Sika (BR)	CH	CHF	542	145,542	0.04
BHP Billiton Finance (US) 4.875% 27/02/2026	AU	USD	95,323	88,386	0.03
LANXESS 0.625% 01/12/2029 EMTN	DE	EUR	95,323	77,869	0.02
Ball	US	USD	1,113	72,917	0.02
Air Liquide Finance 2.875% 16/09/2032 EMTN	FR	EUR	54,470	52,502	0.02
SIG Group	CH	CHF	2,701	50,696	0.02
Ecolab	US	USD	221	47,031	0.01
Avery Dennison	US	USD	191	38,725	0.01
Hexpol	SE	SEK	3,534	37,735	0.01
Arkema	FR	EUR	278	26,936	0.01
DSM Firmenich	CH	EUR	250	26,421	0.01
Norsk Hydro	NO	NOK	4,526	26,336	0.01
Stora Enso (FI)	FI	EUR	2,076	26,049	0.01
PPG Industries 2.75% 01/06/2029	US	EUR	27,235	26,045	0.01
Covestro	DE	EUR	542	25,474	0.01
Endeavour Mining	GB	GBP	1,180	23,544	0.01
Victrex	GB	GBP	1,485	22,018	0.01
Lanxess	DE	EUR	754	20,013	0.01
Graphic Packaging Holding	US	USD	709	17,349	0.01
Axalta Cing Systems	US	USD	586	17,260	0.01
Imerys	FR	EUR	548	16,592	0.00
Steel Dynamics	US	USD	106	12,887	0.00
Evonik Industries	DE	EUR	632	12,362	0.00
Newmont	US	USD	322	12,297	0.00
Petronas Chemicals Group	MY	MYR	8,094	10,757	0.00
Anglogold Ashanti	GB	ZAR	470	10,212	0.00
FUCHS PETROLUB (Pref'd)	DE	EUR	220	9,634	0.00
China Steel	TW	TWD	11,331	8,086	0.00
Wienerberger	AT	EUR	238	8,003	0.00
CMOC Group	CN	CNY	6,048	6,972	0.00
Corteva	US	USD	110	5,624	0.00
Impala Platinum Holdings	ZA	ZAR	1,262	5,322	0.00
Anhui Conch Cement (H)	CN	HKD	2,327	5,065	0.00
Crown Holdings	US	USD	63	4,920	0.00
Hochschild Mining	PE	GBP	2,521	4,600	0.00
DL Holdings	KR	KRW	127	4,592	0.00
Boliden (Sweden)	SE	SEK	103	3,207	0.00
Empresas Cmpc	CL	CLP	1,709	3,197	0.00
ArcelorMittal (Netherlands)	LU	EUR	116	2,740	0.00
Elkem	NO	NOK	1,426	2,350	0.00
Zijin Mining Group (A)	CN	CNY	868	1,959	0.00
Shenzhen YUTO Packaging Technology (A)	CN	CNY	436	1,502	0.00
Avia Avian	ID	IDR	48,771	1,432	0.00
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	603	1,137	0.00
Nan Ya Plastics	TW	TWD	682	1,109	0.00
Anhui Honglu Steel Construction Group	CN	CNY	1	2	0.00
Polyus*	RU	USD	2	0	0.00
				3,172,961	**0.95**

Industrials

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Bouygues 5.375% 30/06/2042	FR	EUR	529,218	609,883	0.18
Carrier Global 4.50% 29/11/2032	US	EUR	324,527	335,970	0.10
Honeywell International 4.125% 02/11/2034	US	EUR	237,182	243,055	0.07
Cie de Saint-Gobain	FR	EUR	2,679	200,012	0.06
Norfolk Southern 4.10% 15/05/2121	US	USD	299,586	193,430	0.06
Ryder System 6.60% 01/12/2033	US	USD	190,646	187,803	0.06
Siemens Energy	DE	EUR	9,106	175,748	0.05
Howmet Aerospace	US	USD	2,788	175,080	0.05
Fortive 4.30% 15/06/2046	US	USD	231,498	173,692	0.05
RELX	GB	GBP	4,400	170,206	0.05
Kone (B)	FI	EUR	3,547	162,449	0.05
Uber Technologies	US	USD	2,556	162,283	0.05
Legrand	FR	EUR	1,670	161,718	0.05
Ashtead Group	GB	GBP	1,567	107,184	0.03
Vestas Wind Systems	DK	DKK	4,112	103,874	0.03
Epiroc (A)	SE	SEK	5,510	96,564	0.03
Parker-Hannifin	US	USD	186	95,449	0.03
Emerson Electric	US	USD	915	92,654	0.03
FedEx 0.45% 05/08/2025	US	EUR	81,705	78,468	0.02
easyJet FinCo BV 1.875% 03/03/2028 EMTN	NL	EUR	81,705	75,831	0.02
Hensoldt	DE	EUR	2,020	74,465	0.02
CSX	US	USD	2,244	70,312	0.02
Teleperformance 5.75% 22/11/2031 EMTN	FR	EUR	68,088	69,053	0.02
Arcadis (Netherlands)	NL	EUR	1,158	67,333	0.02
Atlas Copco (A)	SE	SEK	4,053	67,142	0.02
Forbo Holding	CH	CHF	60	65,645	0.02
Siemens Financierings. 0.25% 20/02/2029 EMTN	NL	EUR	68,088	59,290	0.02
Experian	IE	GBP	1,480	56,211	0.02
Siemens Finance 3.375% 24/08/2031 EMTN	NL	EUR	54,470	54,834	0.02
Quanta Services	US	USD	224	54,164	0.02
Bureau Veritas (FR)	FR	EUR	1,971	54,038	0.02
Siemens	DE	EUR	303	53,316	0.02
Epiroc (B)	SE	SEK	3,284	51,384	0.02
FedEx	US	USD	208	51,198	0.02
WW Grainger	US	USD	58	50,138	0.02
Tetra Tech	US	USD	226	41,369	0.01
Schneider Electric 3.375% 13/04/2034 EMTN	FR	EUR	40,853	40,502	0.01
Canadian National Railway 2.45% 01/05/2050	CA	USD	68,088	37,478	0.01
Carrier Global	US	USD	582	33,954	0.01
Triumph Group	US	USD	2,572	32,769	0.01
TransUnion	US	USD	448	31,394	0.01
Traton	DE	EUR	939	31,314	0.01

*Security with price determined by the Directors.
**Security in full or partial escrow at the year end date as described in the notes to the financial statements.
A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Republic Services	US	USD	173	31,308	0.01
Atlas Copco (B)	SE	SEK	2,189	31,080	0.01
Eaton	US	USD	102	30,145	0.01
Sandvik	SE	SEK	1,581	29,847	0.01
United Parcel Service (B)	US	USD	212	29,316	0.01
Rexel	FR	EUR	1,180	28,823	0.01
TKH Group	NL	EUR	701	28,445	0.01
Assa Abloy (B)	SE	SEK	1,089	27,214	0.01
Balfour Beatty	GB	GBP	5,989	25,517	0.01
Caterpillar Financial Services 4.85% 27/02/2029	US	USD	27,235	25,184	0.01
Daimler Truck Holding	DE	EUR	537	22,726	0.01
Deere	US	USD	62	22,675	0.01
Schneider Electric (FR)	FR	EUR	98	21,112	0.01
ROCKWOOL International	DK	DKK	67	20,475	0.01
DCC (UK)	IE	GBP	313	20,110	0.01
3M	US	USD	223	19,935	0.01
Westinghouse Air Brake Technologies	US	USD	127	19,297	0.01
Vinci	FR	EUR	169	18,633	0.01
Cummins	US	USD	54	14,415	0.00
Johnson Controls International	IE	USD	227	13,873	0.00
CNH Industrial (US)	GB	USD	1,239	13,233	0.00
Allegion	IE	USD	113	13,071	0.00
Veralto	US	USD	146	12,909	0.00
Genpact	US	USD	393	11,562	0.00
DL E&C	KR	KRW	375	9,450	0.00
Brenntag	DE	EUR	112	8,416	0.00
Haitian International Holdings	CN	HKD	2,641	8,089	0.00
S-1	KR	KRW	195	7,857	0.00
Energy Recovery	US	USD	554	7,700	0.00
Deutsche Post	DE	EUR	191	7,500	0.00
ZTO Express Cayman ADR	CN	USD	342	6,768	0.00
Shenzhen Inovance Technology (A)	CN	CNY	726	5,570	0.00
China State Construction International Holdings	HK	HKD	5,197	5,143	0.00
J.B. Hunt Transport Services	US	USD	34	5,134	0.00
Sinotruk (Hong Kong)	CN	HKD	2,162	5,048	0.00
UniFirst	US	USD	33	4,939	0.00
Hongfa Technology (A)	CN	CNY	1,186	4,364	0.00
Norfolk Southern	US	USD	20	4,340	0.00
NARI Technology (A)	CN	CNY	1,406	4,254	0.00
Beijing New Building Materials (A)	CN	CNY	931	3,929	0.00
Concentrix	US	USD	75	3,913	0.00
Clarivate	GB	USD	500	3,238	0.00
Maximus	US	USD	41	3,071	0.00
CITIC	CN	HKD	2,258	2,006	0.00
BOC Aviation	SG	HKD	266	1,987	0.00
KOC Holding	TR	TRY	295	1,926	0.00
Zhejiang Chint Electrico (A)	CN	CNY	495	1,317	0.00
Samsung Engineering	KR	KRW	73	1,302	0.00
SF Holding (A)	CN	CNY	113	527	0.00
				5,397,349	**1.62**

Information Technology

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Microsoft	US	USD	3,059	1,137,838	0.34
Apple	US	USD	6,575	1,071,635	0.32
NVIDIA	US	USD	1,042	850,358	0.26
ASML Holding	NL	EUR	613	510,268	0.15
Alphabet (A)	US	USD	2,702	418,090	0.13
Meta Platforms (A)	US	USD	936	381,593	0.11
SAP	DE	EUR	2,082	353,352	0.11
Alphabet	US	USD	2,090	327,020	0.10
Taiwan Semiconductor Manufacturing	TW	TWD	12,324	277,785	0.08
IBM 4.15% 15/05/2039	US	USD	299,586	235,911	0.07
Broadcom	US	USD	182	226,191	0.07
TSMC Arizona 3.25% 25/10/2051	US	USD	285,968	192,518	0.06
Salesforce 2.70% 15/07/2041	US	USD	285,968	183,780	0.06
DXC Technology 2.375% 15/09/2028	US	USD	217,881	174,561	0.05
Cognizant Technology Solutions (A)	US	USD	2,292	141,574	0.04
Accenture (A)	IE	USD	497	139,999	0.04
ANSYS	US	USD	437	134,387	0.04
Salesforce.com	US	USD	526	133,834	0.04
Samsung Electronics	KR	KRW	2,550	133,318	0.04
Applied Materials	US	USD	683	128,965	0.04
Tencent Holdings	CN	HKD	3,086	127,476	0.04
Palo Alto Networks	US	USD	454	124,603	0.04
Advanced Micro Devices	US	USD	804	120,912	0.04
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	22,827	108,760	0.03
Capgemini	FR	EUR	516	102,171	0.03
Oracle	US	USD	877	93,965	0.03
Qualcomm	US	USD	599	93,844	0.03
Lam Research	US	USD	103	87,404	0.03
Intel	US	USD	2,825	81,847	0.02
Infineon Technologies	DE	EUR	2,381	77,898	0.02
International Business Machines 4.875% 06/02/2038	US	GBP	68,088	74,311	0.02
NXP Semiconductors	NL	USD	301	71,582	0.02
TE Connectivity	US	USD	526	70,345	0.02
Micron Technology	US	USD	550	59,032	0.02
Dell Technologies	US	USD	466	54,421	0.02
SK Hynix	KR	KRW	434	50,582	0.02
Marvell Technology	US	USD	765	48,187	0.01
Workday (A)	US	USD	172	39,606	0.01
Hon Hai Precision Industry	TW	TWD	6,858	30,626	0.01
Wiwynn	TW	TWD	426	28,681	0.01
MediaTek	TW	TWD	927	26,233	0.01
Crowdstrike Holdings	US	USD	88	24,606	0.01
Samsung Electronics Perpetual (Pref'd)	KR	KRW	524	23,046	0.01
Sage Group	GB	GBP	1,544	21,086	0.01
PTC	US	USD	116	19,207	0.01
First Solar	US	USD	102	16,982	0.01
Dynatrace	US	USD	376	16,213	0.00
F5 Networks	US	USD	98	15,401	0.00
Zoom Video Communications	US	USD	263	15,217	0.00
Gartner	US	USD	38	15,091	0.00
NAVER	KR	KRW	115	14,308	0.00
Unimicron Technology	TW	TWD	2,716	14,137	0.00
Baidu (A)	CN	HKD	1,099	13,454	0.00
Auto Trader Group	GB	GBP	1,620	13,250	0.00
Western Digital	US	USD	191	12,510	0.00
Kakao	KR	KRW	366	11,973	0.00
ASE Technology Holding	TW	TWD	2,620	11,109	0.00
Ciena	US	USD	236	10,341	0.00
Zhen Ding Technology Holding	TW	TWD	2,716	9,024	0.00
Elastic	US	USD	93	9,022	0.00
Lenovo Group	CN	HKD	7,923	8,400	0.00
Yageo	TW	TWD	447	8,010	0.00
Atea	NO	NOK	618	7,430	0.00
Sopra Steria Group	FR	EUR	32	6,580	0.00
Adevinta	NO	NOK	646	6,186	0.00
ams-OSRAM	AT	CHF	4,778	5,443	0.00
Quanta Computer	TW	TWD	650	4,820	0.00
Lotes	TW	TWD	97	3,993	0.00
Gold Circuit Electronics	TW	TWD	628	3,529	0.00
Sunny Optical Technology (H)	CN	HKD	735	3,344	0.00
Motorola Solutions	US	USD	10	3,328	0.00
FD Technologies	GB	GBP	211	3,165	0.00
Exclusive Networks	FR	EUR	151	3,020	0.00
Snowflake (A)	US	USD	19	2,807	0.00
Nanya Technology	TW	TWD	1,289	2,441	0.00
				9,083,936	**2.73**

Consumer Discretionary

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Volkswagen Int'l Finance 4.375% VRN (Perpetual)	NL	EUR	1,017,560	930,431	0.28
Amazon.com	US	USD	3,490	585,107	0.18
LVMH Moet Hennessy Louis Vuitton	FR	EUR	406	314,791	0.09
Home Depot 3.50% 15/09/2056	US	USD	381,291	248,439	0.07
NIKE 3.25% 27/03/2040	US	USD	313,203	225,074	0.07
Home Depot	US	USD	707	221,119	0.07
Tapestry 7.70% 27/11/2030	US	USD	190,646	185,165	0.06
TJX Cos 3.875% 15/04/2030	US	USD	183,837	160,209	0.05
MercadoLibre	UY	USD	116	159,306	0.05
Electronic Arts	US	USD	1,263	149,982	0.05
Compagnie Financiere Richemont (A)	CH	CHF	976	127,367	0.04
Ipsos	FR	EUR	1,731	108,860	0.03
Tesla	US	USD	568	97,691	0.03
Mercedes-Benz Group	DE	EUR	1,285	91,177	0.03
Lowe's Cos	US	USD	398	85,183	0.03
Aptiv	IE	USD	1,191	79,119	0.02
Stellantis	NL	EUR	3,751	78,325	0.02
Moncler	IT	EUR	1,176	75,412	0.02
Wendy's	US	USD	3,996	75,176	0.02
Omnicom Finance 0.80% 08/07/2027 EMTN	GB	EUR	81,705	74,943	0.02
JCDecaux 5.00% 11/01/2029	FR	EUR	68,088	70,429	0.02
Tapestry 5.875% 27/11/2031	US	EUR	68,088	70,052	0.02
IHG Finance 4.375% 28/11/2029 EMTN	US	EUR	68,088	69,363	0.02
Prosus	NL	EUR	2,173	68,469	0.02
Bertelsmann 3.50% 29/05/2029	DE	EUR	68,088	67,512	0.02
Ross Stores	US	USD	543	66,075	0.02
PVH 3.125% 15/12/2027 Reg S	US	EUR	68,088	65,875	0.02
Alibaba Group Holding (CN)	CN	HKD	7,105	62,234	0.02
Entain	GB	GBP	6,080	56,012	0.02
BMW	DE	EUR	464	47,496	0.01
Hermes International	FR	EUR	20	46,094	0.01
JD.com ADR	CN	USD	1,684	45,866	0.01
Ferrari	IT	USD	108	41,637	0.01
Continental	DE	EUR	645	39,243	0.01
PDD Holdings ADR	IE	USD	334	39,156	0.01
NetEase	CN	HKD	2,193	38,789	0.01
Service Corp International	US	USD	572	38,787	0.01
Puma	DE	EUR	842	36,680	0.01
Hesai Group ADR	CN	USD	8,447	36,645	0.01
Pirelli & C	IT	EUR	6,093	36,364	0.01
Meituan (B)	CN	HKD	2,531	32,652	0.01
Chipotle Mexican Grill	US	USD	11	32,461	0.01
WPP (GB)	GB	GBP	3,324	31,463	0.01
De' Longhi	IT	EUR	928	28,653	0.01
Bayerische Motoren Werke (Pref'd)	DE	EUR	295	28,475	0.01
Informa	GB	GBP	2,980	27,773	0.01
Airbnb (A)	US	USD	182	27,239	0.01
Brunswick	US	USD	351	26,800	0.01
Zalando	DE	EUR	1,066	26,281	0.01
NVR	US	USD	4	25,974	0.01
Flutter Entertainment	IE	GBP	147	25,669	0.01
Kingfisher	GB	GBP	8,112	23,571	0.01
Aramark	US	USD	790	23,565	0.01
Autoliv	SE	USD	209	23,500	0.01
Ferrari (IT)	IT	EUR	58	22,273	0.01
Vail Resorts	US	USD	118	21,193	0.01
Hasbro	US	USD	339	19,797	0.01
JD.com (A)	CN	HKD	1,259	17,125	0.01
Expedia Group	US	USD	135	17,106	0.01
Deliveroo Holdings (A)	GB	GBP	10,698	16,765	0.01
Valvoline	US	USD	416	16,536	0.00
Li Auto (A)	CN	HKD	1,278	15,772	0.00
Yum China Holdings	CN	USD	444	15,466	0.00
Coats Group	GB	GBP	15,865	15,143	0.00
Home Product Center (F)	TH	THB	54,160	14,187	0.00
Cable One	US	USD	34	12,539	0.00
Nien Made Enterprise	TW	TWD	1,090	11,926	0.00
Tractor Supply	US	USD	46	11,808	0.00
Vistry Group	GB	GBP	766	10,754	0.00
Fox Factory Holding	US	USD	285	10,308	0.00
InterContinental Hotels Group	GB	GBP	107	9,882	0.00
The Foschini Group	ZA	ZAR	1,961	9,716	0.00

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Schibsted (A)	NO	NOK	325	8,734	0.00
Naspers (N)	ZA	ZAR	48	8,557	0.00
Allegro.eu	PL	PLN	1,071	8,417	0.00
Gray Television	US	USD	1,463	7,985	0.00
Compass Group	GB	GBP	271	7,077	0.00
Dowlais Group	GB	GBP	7,349	7,032	0.00
Burberry Group	GB	GBP	512	6,899	0.00
SSP Group	GB	GBP	2,958	6,820	0.00
Forvia	FR	EUR	398	5,973	0.00
Nexteer Automotive Group	US	HKD	12,055	5,970	0.00
Thule Group	SE	SEK	218	5,789	0.00
Dr. Martens	GB	GBP	6,222	5,538	0.00
ANTA Sports Products	CN	HKD	503	5,352	0.00
TopBuild	US	USD	13	5,140	0.00
Kering	FR	EUR	15	4,858	0.00
Li Ning	CN	HKD	1,821	4,492	0.00
Brilliance China Automotive Holdings	HK	HKD	5,559	4,339	0.00
Woolworths Holdings /South Africa	ZA	ZAR	1,418	4,245	0.00
Just Eat Takeaway.com	NL	EUR	303	4,204	0.00
Vipshop Holdings ADR	CN	USD	283	4,056	0.00
D.R. Horton	US	USD	27	3,632	0.00
Grand Canyon Education	US	USD	24	3,015	0.00
Future	GB	GBP	381	2,958	0.00
ASOS	GB	GBP	646	2,529	0.00
Aston Martin Lagonda Global Holdings	GB	GBP	1,425	2,473	0.00
China Tourism Group Duty Free (H)	CN	HKD	242	2,001	0.00
New Oriental Education & Technology Group	CN	HKD	184	1,372	0.00
Chow Tai Fook Jewellery	HK	HKD	1,059	1,354	0.00
LG Electronics	KR	KRW	19	1,206	0.00
XD	CN	HKD	503	884	0.00
Fuyao Glass Industry Group (H)	CN	HKD	124	694	0.00
Zhongsheng Group Holdings	CN	HKD	288	492	0.00
China Tourism Group Duty Free (A)	CN	CNY	44	420	0.00
				5,912,533	**1.78**
Consumer Staples					
Anheuser-Busch InBev 3.95% 22/03/2044 EMTN	BE	EUR	366,828	363,196	0.11
Nestle	CH	CHF	3,111	292,656	0.09
L'Oreal	FR	EUR	599	263,568	0.08
Coca-Cola	US	USD	4,515	261,713	0.08
Sysco 6.60% 01/04/2050	US	USD	204,263	208,094	0.06
Colgate-Palmolive	US	USD	2,283	195,669	0.06
Danone	FR	EUR	3,278	192,297	0.06
Unilever	GB	GBP	3,821	185,277	0.06
Coca Cola Femsa SAB de CV 1.85% 01/09/2032	MX	USD	258,733	182,783	0.05
Anheuser-Busch InBev	BE	EUR	2,070	116,225	0.03
Walmart	US	USD	1,831	101,751	0.03
Coca-Cola 2.875% 05/05/2041	US	USD	149,793	100,862	0.03
Sysco	US	USD	1,113	78,406	0.02
Monster Beverage	US	USD	1,528	77,088	0.02
PepsiCo 1.05% 09/10/2050	US	EUR	122,558	75,025	0.02
Ingredion	US	USD	636	68,388	0.02
Haleon	GB	GBP	16,825	66,899	0.02
Coca-Cola European Partners (US)	GB	USD	796	53,629	0.02
Diageo	GB	GBP	1,600	52,005	0.02
Carlsberg (B)	DK	DKK	402	50,827	0.02
Heineken (BR)	NL	EUR	542	49,506	0.01
Reckitt Benckiser Group	GB	GBP	773	40,456	0.01
Beiersdorf	DE	EUR	285	40,049	0.01
Koninklijke Ahold Delhaize	NL	EUR	1,332	37,895	0.01
Procter & Gamble	US	USD	216	32,823	0.01
Coca-Cola 0.375% 15/03/2033	US	EUR	40,853	31,591	0.01
Target	US	USD	206	31,152	0.01
Bunge Global	US	USD	295	27,912	0.01
Reckitt Benckiser Treasury 1.75% 19/05/2032 Reg S	GB	GBP	27,235	24,982	0.01
Heineken Holding (A)	NL	EUR	253	19,141	0.01
LG Household & Health Care	KR	KRW	57	16,216	0.00
General Mills	US	USD	240	15,772	0.00
President Chain Store	TW	TWD	1,821	14,336	0.00
BJ's Wholesale Club Holdings	US	USD	186	13,212	0.00
Kweichow Moutai (A)	CN	CNY	60	13,085	0.00
Kraft Heinz	US	USD	358	12,897	0.00
Constellation Brands	US	USD	50	11,978	0.00
Jeronimo Martins	PT	EUR	577	11,170	0.00
Shoprite Holdings	ZA	ZAR	881	11,031	0.00
Amorepacific	KR	KRW	88	10,046	0.00
US Foods Holding	US	USD	185	8,874	0.00
Thai Beverage	TH	SGD	25,118	8,521	0.00
Darling Ingredients	US	USD	173	6,944	0.00
JD Health International	CN	HKD	2,121	6,812	0.00
China Resources Beer Holdings	HK	HKD	1,534	6,562	0.00
Estee Lauder (A)	US	USD	47	6,509	0.00
China Mengniu Dairy	CN	HKD	3,291	6,413	0.00
Universal Robina	PH	PHP	3,572	5,972	0.00
Inner Mongolia Yili Industrial Group	CN	CNY	1,314	4,843	0.00
Conagra Brands	US	USD	159	4,598	0.00
Bakkafrost	FO	NOK	73	4,161	0.00
Tingyi Cayman Islands Holding	CN	HKD	3,323	3,439	0.00
Yifeng Pharmacy Chain	CN	CNY	542	3,065	0.00
Muyuan Foods (A)	CN	CNY	527	2,964	0.00
Ocado Group	GB	GBP	523	2,162	0.00
Dino Polska	PL	PLN	16	1,476	0.00
Uni-President China Holdings	CN	HKD	2,034	1,461	0.00
				3,536,384	**1.06**
Healthcare					
Novo Nordisk (B) (DK)	DK	DKK	4,921	595,513	0.18
Bayer AG 7.00% VRN 25/09/2083	DE	EUR	479,478	484,858	0.15
AstraZeneca (GB)	GB	GBP	2,631	371,722	0.11
Roche Holding	CH	CHF	1,413	318,008	0.10
UnitedHealth Group	US	USD	639	289,393	0.09
UnitedHealth Group 6.05% 15/02/2063	US	USD	231,498	225,301	0.07
Boston Scientific	US	USD	3,303	222,239	0.07
Bayer 5.375% VRN 25/03/2082	DE	EUR	215,765	201,053	0.06
Novartis	CH	CHF	2,028	184,253	0.06
Johnson & Johnson 3.625% 03/03/2037	US	USD	217,881	173,426	0.05
Sanofi	FR	EUR	1,848	172,010	0.05
Amgen	US	USD	654	167,872	0.05
Stryker	US	USD	523	165,324	0.05
Bristol-Myers Squibb	US	USD	3,674	153,268	0.05
Merck	US	USD	988	120,682	0.04
Siemens Healthineers	DE	EUR	2,098	109,303	0.03
Danaher	US	USD	445	102,394	0.03
EssilorLuxottica	FR	EUR	448	90,022	0.03
Novartis Finance 3.24% 23/09/2028	LU	EUR	95,323	82,834	0.02
GlaxoSmithKline Capital 1.625% 12/05/2035 EMTN	GB	GBP	95,323	79,438	0.02
Convatec Group	GB	GBP	27,059	79,228	0.02
Elevance Health	US	USD	154	75,957	0.02
Eli Lilly	US	USD	97	70,068	0.02
HCA Healthcare	US	USD	228	65,998	0.02
Qiagen (DE)	NL	EUR	1,669	65,236	0.02
Insmed	US	USD	2,725	63,403	0.02
Insulet	US	USD	384	62,128	0.02
Pfizer	US	USD	2,373	57,083	0.02
Viatris	US	USD	4,807	52,367	0.02
Regeneron Pharmaceuticals	US	USD	62	51,531	0.02
Tecan Group	CH	CHF	139	46,260	0.01
ResMed	US	USD	209	41,592	0.01
McKesson	US	USD	76	37,967	0.01
Roche Holding (BR)	CH	CHF	151	37,101	0.01
Biogen	US	USD	178	36,058	0.01
Abbott Laboratories	US	USD	343	34,103	0.01
Thermo Fisher Scientific	US	USD	59	31,838	0.01
Baxter International	US	USD	807	30,608	0.01
Coloplast (B)	DK	DKK	256	29,017	0.01
Alcon	CH	CHF	397	28,795	0.01
Stryker 3.375% 11/12/2028	US	EUR	27,235	27,084	0.01
IQVIA Holdings	US	USD	119	26,009	0.01
Dexcom	US	USD	210	25,208	0.01
Bangkok Dusit Medical Services (F)	TH	THB	34,305	25,092	0.01
Smith & Nephew	GB	GBP	2,181	25,002	0.01
Stryker 0.75% 01/03/2029	US	EUR	27,235	23,900	0.01
Fresenius SE & Co	DE	EUR	783	21,897	0.01
AbbVie	US	USD	130	19,727	0.01
Merck	DE	EUR	105	15,682	0.00
Lonza Group	CH	CHF	29	15,014	0.00
Alcon	CH	USD	203	14,782	0.00
Hansoh Pharmaceutical Group	CN	HKD	6,454	13,376	0.00
Zoetis (A)	US	USD	88	13,196	0.00
Merck 2.875% VRN 25/06/2079	DE	EUR	13,618	12,737	0.00
Alnylam Pharmaceuticals	US	USD	90	12,296	0.00
Ascendis Pharma ADR	DK	USD	71	9,268	0.00
Hikma Pharmaceuticals	JO	GBP	379	8,532	0.00
Genmab	DK	DKK	31	8,134	0.00
Royalty Pharma	US	USD	254	6,652	0.00
TG Therapeutics	US	USD	514	6,586	0.00
Innovent Biologics	CN	HKD	1,219	5,548	0.00
Sino Biopharmaceutical	HK	HKD	14,260	4,573	0.00
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	113	4,429	0.00
Structure Therapeutics ADR	US	USD	111	4,050	0.00
Cigna Group	US	USD	11	3,831	0.00
Wuxi Biologics (Cayman)	CN	HKD	2,226	3,621	0.00
Solventum	US	USD	56	3,412	0.00
Madrigal Pharmaceuticals	US	USD	16	3,123	0.00
Guardant Health	US	USD	173	2,913	0.00
Shandong Weigao Group Medical Polymer (H)	CN	HKD	4,549	2,899	0.00
Apellis Pharmaceuticals	US	USD	67	2,780	0.00
CompuGroup Medical	DE	EUR	96	2,686	0.00
AbCellera Biologics	CA	USD	719	2,580	0.00
Shenzhen New Industries Biomedical	CN	CNY	278	2,534	0.00
Intellia Therapeutics	US	USD	106	2,160	0.00
Sartorius Stedim Biotech	FR	EUR	10	1,953	0.00
Hygeia Healthcare Holdings	CN	HKD	428	1,657	0.00
China Traditional Chinese Medicine Holdings	HK	HKD	3,131	1,598	0.00
Samsung Biologics	KR	KRW	3	1,444	0.00
Hangzhou Tigermed Consulting (H)	CN	HKD	338	1,399	0.00
Pharmaron Beijing (H)	CN	HKD	874	1,007	0.00
Hangzhou Tigermed Consulting (A)	CN	CNY	116	883	0.00
Asymchem Laboratories (H)	CN	HKD	105	799	0.00
Remegen (H)	CN	HKD	229	760	0.00
InnoCare Pharma	CN	HKD	1,363	753	0.00
Joinn Laboratories China (H)	CN	HKD	593	587	0.00
BeiGene	US	HKD	51	565	0.00
Asymchem Laboratories Tianjin	CN	CNY	51	544	0.00
iRay Technology (A)	CN	CNY	17	439	0.00
Pharmaron Beijing (A)	CN	CNY	149	378	0.00
Joinn Laboratories (China)	CN	CNY	1	1	0.00
				5,701,331	**1.71**
Financials					
Fidelity Sust Res. Enhanced JP EQY UCITS ETF	IE	EUR	600,616	3,152,633	0.95
Deutsche Bank 4.00% VRN 24/06/2032 EMTN	DE	EUR	1,164,067	1,120,550	0.34
NatWest Group 5.763% VRN 28/02/2034 EMTN	GB	EUR	867,963	905,816	0.27
HSBC Holdings 6.364% VRN 16/11/2032	GB	EUR	648,188	688,492	0.21
Barclays 4.506% VRN 31/01/2033	GB	EUR	592,662	602,296	0.18
Barclays (Ugtd) 5.262% VRN 29/01/2034 EMTN	GB	EUR	530,809	568,081	0.17
Fidelity Sus Res. Enhanced Pac EX-JP EQY UCITS ETF	IE	EUR	112,803	558,093	0.17
NN Group 6.00% VRN 03/11/2043 EMTN	NL	EUR	519,728	555,745	0.17
UBS Group 4.125% VRN 09/06/2033	CH	EUR	497,006	497,322	0.15
Morgan Stanley 2.95% VRN 07/05/2032 GMTN	US	EUR	506,169	477,988	0.14
UBS Group 4.75% VRN 17/03/2032 EMTN	CH	EUR	401,643	417,427	0.13
Intesa Sanpaolo Vita 2.375% 22/12/2030	IT	EUR	461,525	395,630	0.12

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
JPMorgan Chase	US	USD	1,925	348,580	0.10
Visa	US	USD	1,314	332,581	0.10
Allianz	DE	EUR	955	254,721	0.08
Toyota Motor Credit 3.80% 24/10/2025 EMTN	US	USD	272,351	248,628	0.07
HSBC Holdings 2.099% VRN 04/06/2026	GB	USD	272,351	244,423	0.07
Progressive	US	USD	1,212	235,774	0.07
AXA	FR	EUR	6,855	222,366	0.07
KeyCorp 2.25% 06/04/2027 MTN	US	USD	258,733	216,620	0.07
DH Europe Finance II 3.25% 15/11/2039	LU	USD	299,586	216,203	0.06
UniCredit	IT	EUR	6,141	212,345	0.06
Berkshire Hathway Finance 3.85% 15/03/2052	US	USD	285,968	203,796	0.06
Air Lease Sukuk 5.85% 01/04/2028 Reg S	KY	USD	217,881	202,483	0.06
Berkshire Hathaway (B)	US	USD	543	202,431	0.06
HSBC Holdings (UK)	GB	GBP	23,778	193,712	0.06
Charles Schwab	US	USD	2,705	187,526	0.06
AXA 5.125% VRN 17/01/2047 EMTN	FR	USD	204,263	187,253	0.06
Credit Agricole 1.00% VRN 22/04/2026 EMTN	FR	EUR	190,646	185,234	0.06
UBS Group	CH	CHF	7,402	183,297	0.06
BFCM 3.875% VRN 16/06/2032	FR	EUR	177,028	174,011	0.05
Bank of America	US	USD	4,787	167,849	0.05
RenaissanceRe Holdings 5.75% 05/06/2033	BM	USD	177,028	162,433	0.05
Kookmin Bank 1.375% 06/05/2026 144A	KR	USD	177,028	152,412	0.05
BNP Paribas (France)	FR	EUR	2,198	148,593	0.04
BNP Paribas 2.375% VRN 20/11/2030 EMTN	FR	EUR	149,793	145,609	0.04
Morgan Stanley	US	USD	1,695	144,111	0.04
Nomura Holdings 1.851% 16/07/2025	JP	USD	149,793	133,455	0.04
ING Groep 2.125% VRN 26/05/2031 EMTN	NL	EUR	136,175	130,320	0.04
Partners Group Holding	CH	CHF	107	129,338	0.04
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	287	118,265	0.04
JPMorgan Chase 1.09% VRN 11/03/2027 EMTN	US	EUR	122,558	116,669	0.04
Wells Fargo	US	USD	2,062	115,221	0.03
BFCM Paris 3.75% 03/02/2034 EMTN	FR	EUR	114,542	114,425	0.03
Deutsche Bank 5.625% VRN 19/05/2031 EMTN	DE	EUR	108,940	109,712	0.03
Nationwide Building Society 4.00% 14/09/2026 144A	GB	USD	122,558	109,598	0.03
Goldman Sachs Group	US	USD	238	95,690	0.03
HSBC Holdings 8.201% VRN 16/11/2034	GB	GBP	68,088	85,993	0.03
La Banque Postale 5.50% VRN 05/03/2034 EMTN	FR	EUR	81,705	85,122	0.03
Societe Generale	FR	EUR	3,332	84,593	0.03
American International Group	US	USD	1,189	83,711	0.03
Marsh & McLennan	US	USD	445	82,638	0.02
NatWest Group 7.416% VRN 06/06/2033 EMTN	GB	GBP	68,088	82,258	0.02
Carrefour Banque 4.079% 05/05/2027 EMTN	FR	EUR	81,705	82,041	0.02
Nomura Holdings 2.999% 22/01/2032	JP	USD	102,132	78,588	0.02
Banco Santander 6.527% VRN 07/11/2027	ES	USD	81,705	77,764	0.02
Royal Bank of Canada 3.625% 14/06/2027 EMTN	CA	GBP	68,088	75,832	0.02
Lseg (Netherland) 0.75% 06/04/2033	NL	EUR	95,323	74,499	0.02
Natwest Group	GB	GBP	20,841	74,079	0.02
Grenke Finance 7.875% 06/04/2027 EMTN	IE	EUR	68,088	72,890	0.02
ING Groep	NL	EUR	4,803	71,385	0.02
Mitsubishi UFJ Fin. Grp 4.636% VRN 07/06/2031 EMTN	JP	EUR	68,088	71,297	0.02
BlackRock	US	USD	100	70,650	0.02
Brambles Finance 4.25% 22/03/2031 EMTN	GB	EUR	68,088	70,176	0.02
Raiffeisen Bank Intl. 7.375% VRN 20/12/2032	AT	EUR	68,088	70,091	0.02
Commerzbank 0.75% VRN 24/03/2026 EMTN	DE	EUR	68,088	66,143	0.02
Clarion Funding 3.125% 19/04/2048 EMTN	GB	GBP	81,705	64,519	0.02
MasterCard	US	USD	151	63,957	0.02
Lloyd Banking Group 2.707% VRN 03/12/2035	GB	GBP	68,088	63,612	0.02
NN Group	NL	EUR	1,457	63,177	0.02
Deutsche Boerse	DE	EUR	344	62,377	0.02
Societe Generale 1.125% VRN 21/04/2026 EMTN	FR	EUR	54,470	52,993	0.02
National Bank of Greece	GR	EUR	6,847	51,760	0.02
Chubb INA Holdings 1.55% 15/03/2028	US	EUR	54,470	50,458	0.02
Lloyds Banking Group	GB	GBP	75,278	45,757	0.01
Manulife Financial 3.703% 16/03/2032	CA	USD	54,470	45,542	0.01
VZ Holding	CH	CHF	418	45,317	0.01
AON	US	USD	168	44,522	0.01
Intesa Sanpaolo	IT	EUR	12,487	44,031	0.01
Ares Management (A)	US	USD	343	42,661	0.01
PNC Financial Services Group	US	USD	295	42,491	0.01
Fidelity National Information Services	US	USD	652	41,907	0.01
Zurich Insurance Group	CH	CHF	92	41,872	0.01
Arthur J Gallagher	US	USD	187	40,936	0.01
Standard Chartered 2.50% VRN 09/09/2030	GB	EUR	40,853	39,856	0.01
Barclays	GB	GBP	16,405	38,945	0.01
Bank Nova Scotia 5.35% 07/12/2026	CA	USD	40,853	38,099	0.01
MetLife	US	USD	561	37,478	0.01
Apollo Global Management	US	USD	342	34,884	0.01
China Construction Bank (H)	CN	HKD	57,327	34,795	0.01
Regions Financial	US	USD	1,887	34,395	0.01
Hana Financial Group	KR	KRW	844	33,426	0.01
Northern Trust	US	USD	429	33,401	0.01
Cooperatieve Rabobank 5.375% 03/08/2060 EMTN	NL	GBP	27,235	33,106	0.01
Comerica	US	USD	691	32,935	0.01
FinecoBank	IT	EUR	2,204	31,830	0.01
S&P Global	US	USD	80	30,728	0.01
Prudential (UK)	HK	GBP	3,546	29,116	0.01
Societe Generale 5.25% VRN 06/09/2032 EMTN	FR	EUR	27,235	27,852	0.01
Intermediate Capital Group	GB	GBP	1,123	27,629	0.01
Visa 2.70% 15/04/2040	US	USD	40,853	27,185	0.01
Erste Group Bank 4.00% VRN 07/06/2033 EMTN	AT	EUR	27,235	26,721	0.01
KBC Group	BE	EUR	378	26,456	0.01
Morgan Stanley 1.342% VRN 23/10/2026 EMTN	US	EUR	27,235	26,237	0.01
Piraeus Financial Holdings	GR	EUR	6,804	25,685	0.01
Legal & General Group	GB	GBP	8,930	24,683	0.01
BP Capital Markets 4.812% 13/02/2033	US	USD	27,235	24,432	0.01
Sampo (A)	FI	EUR	566	21,461	0.01
KakaoBank	KR	KRW	1,109	18,752	0.01
Ping An Insurance Group (H)	CN	HKD	4,324	18,388	0.01
KB Financial Group	KR	KRW	335	17,031	0.01
Standard Bank Group	ZA	ZAR	1,843	16,240	0.00
Bank Central Asia	ID	IDR	28,244	15,918	0.00
China Merchants Bank (H)	CN	HKD	3,647	14,873	0.00
ASR Nederland	NL	EUR	297	13,932	0.00
Hong Leong Bank	MY	MYR	3,652	13,814	0.00
Admiral Group	GB	GBP	427	13,658	0.00
Aviva	GB	GBP	2,465	13,446	0.00
Voya Financial	US	USD	209	13,385	0.00
Fubon Financial Holding	TW	TWD	6,557	12,998	0.00
Bank Mandiri Persero	ID	IDR	31,840	12,606	0.00
Bank Of The Philippine Islands	PH	PHP	6,072	12,542	0.00
Cathay Financial Holding	TW	TWD	7,918	11,476	0.00
Qatar National Bank	QA	QAR	3,109	11,083	0.00
Nedbank Group	ZA	ZAR	968	11,012	0.00
Tryg	DK	DKK	582	10,815	0.00
Industrial Bank (A)	CN	CNY	4,726	10,263	0.00
Bank Negara Indonesia Persero (L)	ID	IDR	32,668	9,857	0.00
Phoenix Group Holdings	GB	GBP	1,581	9,071	0.00
PICC Property & Casualty (H)	CN	HKD	7,306	8,517	0.00
DB Insurance	KR	KRW	129	8,513	0.00
Chailease Holding	TW	TWD	1,575	7,794	0.00
FirstRand	ZA	ZAR	2,361	7,654	0.00
Bank of Ningbo (A)	CN	CNY	2,571	7,592	0.00
Public Bank Berhad	MY	MYR	8,743	7,061	0.00
EQT	SE	SEK	275	7,047	0.00
Bank Rakyat Indonesia Persero	ID	IDR	24,539	6,962	0.00
Huatai Securities (H)	CN	HKD	5,957	6,611	0.00
Abu Dhabi Commercial Bank	AE	AED	3,003	6,390	0.00
Huatai Securities (A)	CN	CNY	3,540	6,270	0.00
China Pacific Insurance Group (H)	CN	HKD	2,865	5,888	0.00
Postal Savings Bank of China	CN	CNY	8,806	5,447	0.00
Akbank Tas	TR	TRY	2,892	4,969	0.00
Julius Baer Group	CH	CHF	97	4,905	0.00
Hyundai Marine & Fire Insurance	KR	KRW	227	4,799	0.00
Postal Savings Bank of China (H)	CN	HKD	9,169	4,463	0.00
Brown & Brown	US	USD	52	4,002	0.00
China Merchants Bank (A)	CN	CNY	803	3,545	0.00
Ping An Insurance Group (A) (China)	CN	CNY	656	3,490	0.00
Petershill Partners	GB	GBP	1,356	3,312	0.00
Storebrand (A)	NO	NOK	345	3,119	0.00
Hamilton Lane (A)	US	USD	27	2,836	0.00
Turkiye Is Bankasi	TR	TRY	7,125	2,823	0.00
Yapi ve Kredi Bankasi	TR	TRY	2,992	2,791	0.00
Everest Re Group	BM	USD	8	2,688	0.00
CIMB Group Holdings	MY	MYR	2,059	2,668	0.00
CITIC Securities (A)	CN	CNY	1,056	2,582	0.00
Samsung Fire & Marine Insurance	KR	KRW	11	2,390	0.00
Shinhan Financial Group	KR	KRW	74	2,347	0.00
China International Capital	CN	CNY	472	2,026	0.00
Eurobank Ergasias	GR	EUR	834	1,677	0.00
Dubai Islamic Bank	AE	AED	1,001	1,418	0.00
China Pacific Insurance Group (A)	CN	CNY	193	639	0.00
				19,831,126	**5.96**
Real Estate					
Omega Healthcare Investors 3.625% 01/10/2029	US	USD	245,116	200,544	0.06
Boston Properties 3.40% 21/06/2029	US	USD	231,498	189,875	0.06
Digital Realty Trust REIT	US	USD	1,353	177,141	0.05
Vonovia 4.05% 01/12/2025 EMTN	DE	EUR	122,558	115,080	0.03
Welltower REIT	US	USD	1,108	99,809	0.03
American Tower REIT	US	USD	514	83,243	0.03
American Tower 1.95% 22/05/2026	US	EUR	81,705	78,481	0.02
Merlin Properties Socimi 1.875% 04/12/2034	ES	EUR	95,323	74,219	0.02
Covivio 4.625% 05/06/2032 EMTN	FR	EUR	68,088	69,152	0.02
Blackstone Prop Part EU 2.00% 20/10/2025 EMTN	LU	GBP	62,641	68,904	0.02
Kilroy Realty 3.05% 15/02/2030	US	USD	81,705	63,655	0.02
Crown Castle REIT	US	USD	715	63,404	0.02
ICADE 1.125% 17/11/2025	FR	EUR	40,853	39,125	0.01
ICADE 0.625% 18/01/2031	FR	EUR	40,853	32,123	0.01
Cofinimmo 0.875% 02/12/2030	BE	EUR	27,235	21,687	0.01
Orbit Capital 3.50% 24/03/2045	GB	GBP	24,512	21,235	0.01
China Resources Land	HK	HKD	3,754	12,688	0.00
CoStar Group	US	USD	133	11,455	0.00
Unibail-Rodamco-Westfield REIT	FR	EUR	136	10,660	0.00
Rexford Industrial Realty REIT	US	USD	246	9,924	0.00
China Overseas Land & Investment	HK	HKD	5,005	8,658	0.00
Segro REIT	GB	GBP	736	7,305	0.00
Ayala Land	PH	PHP	7,354	3,425	0.00
Longfor Group Holdings	CN	HKD	2,013	2,810	0.00
Hammerson REIT	GB	GBP	8,274	2,639	0.00
Emaar Properties	AE	AED	285	597	0.00
				1,467,838	**0.44**
Government					
US Treasury 4.69% 09/05/2024	US	USD	5,792,600	5,415,154	1.63
Germany 2.60% 15/08/2033**	DE	EUR	5,395,465	5,410,788	1.63
France 0.10% 01/03/2028	FR	EUR	755,273	862,913	0.26
Germany 1.80% 15/08/2053**	DE	EUR	1,045,665	859,315	0.26
US Treasury Infl. Indexed Bonds 2.375% 15/10/2028	US	USD	830,800	793,614	0.24
Germany 2.40% 19/10/2028	DE	EUR	756,244	748,322	0.22
US Treasury Infl. Indexed Bonds 0.125% 15/07/2030	US	USD	737,650	738,355	0.22
Germany 3.03% 15/05/2024	DE	EUR	683,420	682,559	0.21
US Treasury Infl. Indexed Bonds 0.375% 15/07/2027	US	USD	546,314	611,499	0.18
US Treasury Infl. Indexed Bond 1.125% 15/01/2033	US	USD	678,487	603,267	0.18
US Treasury Infl. Indexed Bonds 0.125% 15/04/2027**	US	USD	572,329	550,426	0.17
US Treasury Infl. Indexed Bonds 0.875% 15/01/2029	US	USD	453,164	489,520	0.15
US Treasury Infl. Indexed Bonds 0.25% 15/07/2029	US	USD	419,596	432,522	0.13
France 0.10% 01/03/2026	FR	EUR	369,245	429,429	0.13
US Treasury Infl. Indexed Bonds 1.75% 15/01/2034	US	USD	386,028	349,090	0.10
US Treasury Infl. Indexed Bonds 0.625% 15/07/2032	US	USD	380,154	335,769	0.10
UK Treasury Inflation Linked 0.75% 22/11/2033	GB	GBP	268,542	327,531	0.10
US Treasury Infl. Indexed Bonds 0.125% 15/07/2031	US	USD	335,677	314,648	0.09
US Treasury 0.50% 28/02/2026	US	USD	331,450	285,749	0.09
UK Treasury 3.50% 22/10/2025	GB	GBP	247,573	284,491	0.09

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
US Treasury 0.625% 15/08/2030	US	USD	388,946	284,354	0.09
US Treasury 0.75% 31/08/2026	US	USD	334,155	284,161	0.09
US Treasury 0.75% 31/05/2026	US	USD	328,744	282,119	0.08
US Treasury 0.625% 31/07/2026	US	USD	331,450	281,920	0.08
US Treasury 0.625% 15/05/2030	US	USD	380,829	281,003	0.08
US Treasury 0.375% 30/11/2025	US	USD	321,980	279,881	0.08
US Treasury Infl. Indexed Bonds 0.125% 15/01/2031	US	USD	285,325	277,278	0.08
US Treasury 2.25% 15/05/2041	US	USD	422,767	276,545	0.08
US Treasury 0.75% 30/04/2026	US	USD	319,274	274,862	0.08
US Treasury 1.875% 15/02/2041	US	USD	444,413	274,156	0.08
US Treasury 1.125% 31/10/2026	US	USD	320,627	273,594	0.08
US Treasury 1.625% 15/05/2026	US	USD	311,157	272,350	0.08
US Treasury 2.375% 30/04/2026	US	USD	304,392	270,758	0.08
US Treasury 3.375% 15/11/2048	US	USD	366,624	269,456	0.08
US Treasury 1.125% 15/08/2040	US	USD	487,028	266,445	0.08
France 1.50% 25/05/2031	FR	EUR	292,217	266,255	0.08
US Treasury 0.50% 30/04/2027	US	USD	319,274	262,996	0.08
UK Treasury 3.75% 29/01/2038	GB	GBP	244,867	262,938	0.08
US Treasury 0.25% 31/08/2025	US	USD	298,981	262,349	0.08
US Treasury 1.375% 15/11/2040	US	USD	460,647	262,025	0.08
US Treasury 3.00% 31/10/2025	US	USD	286,805	260,305	0.08
Germany Inflation Linked Bond 0.50% 15/04/2030	DE	EUR	207,281	259,871	0.08
US Treasury 2.375% 31/03/2029	US	USD	308,451	259,297	0.08
Japan 2.30% 20/03/2040	JP	JPY	38,583,439	258,912	0.08
US Treasury 4.25% 15/10/2025	US	USD	280,041	258,870	0.08
US Treasury 3.50% 15/09/2025	US	USD	282,747	258,870	0.08
US Treasury 3.875% 15/08/2040	US	USD	308,451	258,817	0.08
US Treasury 2.25% 15/11/2025	US	USD	288,158	258,320	0.08
US Treasury 2.625% 31/07/2029	US	USD	305,069	258,210	0.08
US Treasury 3.125% 31/08/2029	US	USD	297,628	258,082	0.08
US Treasury 2.75% 31/08/2025	US	USD	284,100	257,745	0.08
US Treasury 1.25% 30/09/2028	US	USD	319,274	257,714	0.08
Japan 2.40% 20/09/2038	JP	JPY	37,670,261	257,238	0.08
Japan 2.20% 20/03/2051	JP	JPY	40,409,793	257,158	0.08
Japan 2.30% 20/03/2039	JP	JPY	38,150,525	256,987	0.08
US Treasury 3.125% 15/08/2025	US	USD	281,394	256,793	0.08
Germany 3.10% 18/09/2025	DE	EUR	257,043	256,464	0.08
Germany 2.80% 12/06/2025	DE	EUR	257,719	256,170	0.08
US Treasury 1.875% 15/02/2032	US	USD	334,155	256,087	0.08
US Treasury 1.375% 15/11/2031	US	USD	344,978	255,899	0.08
US Treasury 4.125% 15/08/2053	US	USD	304,392	255,824	0.08
US Treasury 4.75% 31/07/2025	US	USD	273,277	254,505	0.08
US Treasury 2.75% 31/05/2029	US	USD	297,628	254,154	0.08
US Treasury 3.25% 30/06/2029	US	USD	290,864	254,147	0.08
US Treasury 5.00% 31/08/2025	US	USD	271,924	253,961	0.08
US Treasury 2.875% 15/05/2052	US	USD	378,800	250,298	0.08
UK Treasury Inflation Linked 0.125% 22/03/2029	GB	GBP	134,271	249,471	0.07
US Treasury 0.25% 31/07/2025	US	USD	279,365	246,101	0.07
Italy 0.40% 15/05/2030	IT	EUR	215,169	242,180	0.07
Japan 2.50% 20/03/2038	JP	JPY	34,491,051	238,441	0.07
Japan 1.80% 20/06/2031	JP	JPY	37,034,419	238,221	0.07
Japan 1.80% 20/12/2031	JP	JPY	36,973,540	238,129	0.07
Japan 2.10% 20/12/2030	JP	JPY	36,378,284	237,739	0.07
France 0.75% 25/05/2028	FR	EUR	258,395	237,202	0.07
Japan 2.30% 20/06/2028	JP	JPY	36,932,955	236,636	0.07
Japan 2.40% 20/06/2028	JP	JPY	36,770,612	236,485	0.07
Canada 3.00% 01/11/2024	CA	CAD	346,331	233,614	0.07
France 0.50% 25/05/2029	FR	EUR	259,748	230,817	0.07
US Treasury 1.125% 15/05/2040	US	USD	407,886	225,347	0.07
Japan 2.20% 20/03/2041	JP	JPY	34,159,601	225,259	0.07
Japan 0.10% 20/09/2027	JP	JPY	38,197,875	225,184	0.07
Germany 1.00% 15/08/2025	DE	EUR	227,280	220,882	0.07
US Treasury 1.375% 31/12/2028	US	USD	271,924	219,206	0.07
US Treasury 0.875% 15/11/2030	US	USD	296,275	218,792	0.07
UK Treasury 4.25% 07/12/2049	GB	GBP	198,870	214,769	0.06
US Treasury 3.00% 30/09/2025	US	USD	215,104	195,449	0.06
UK Treasury 0.25% 31/07/2031	GB	GBP	219,163	193,708	0.06
Japan 2.20% 20/03/2050	JP	JPY	29,532,835	188,653	0.06
US Treasury 2.875% 30/04/2029	US	USD	215,104	185,009	0.06
Japan Inflation Linked Bond 0.10% 10/03/2027	JP	JPY	26,854,156	182,494	0.05
US Treasury 3.125% 15/05/2048	US	USD	257,043	180,807	0.05
UK Treasury Inflation Linked 1.25% 22/11/2032	GB	GBP	82,241	180,364	0.05
US Treasury 0.375% 31/12/2025	US	USD	202,928	175,768	0.05
US Treasury Infl. Indexed Bonds 0.125% 15/01/2032	US	USD	193,014	172,413	0.05
UK Treasury 4.00% 22/10/2063	GB	GBP	160,313	164,292	0.05
US Treasury 1.125% 15/02/2031	US	USD	217,810	162,694	0.05
US Treasury 1.875% 28/02/2029	US	USD	192,105	157,959	0.05
US Treasury 3.625% 31/03/2030	US	USD	177,224	156,793	0.05
Germany 2.50% 13/03/2025	DE	EUR	154,902	153,666	0.05
Sweden Inflation Linked Bond 0.125% 01/12/2027	SE	SEK	1,426,627	151,696	0.05
US Treasury 1.75% 15/08/2041	US	USD	250,278	149,203	0.04
Japan 0.10% 10/03/2028	JP	JPY	22,018,730	148,372	0.04
US Treasury 6.00% 15/02/2026	US	USD	154,226	147,181	0.04
France 2.75% 25/02/2029	FR	EUR	144,079	143,004	0.04
US Treasury 2.25% 15/02/2052	US	USD	248,925	142,590	0.04
Japan 2.20% 20/03/2026	JP	JPY	22,944,429	141,293	0.04
Australia Infl. Linked 3.00% 20/09/2025	AU	AUD	155,251	141,113	0.04
US Treasury 1.25% 15/08/2031	US	USD	182,635	135,266	0.04
UK Inflation Linked 0.125% 10/08/2031	GB	GBP	83,919	125,729	0.04
US Treasury Infl. Indexed Bonds 1.50% 15/02/2053	US	USD	154,411	123,217	0.04
US Treasury 0.375% 31/01/2026	US	USD	142,050	122,578	0.04
Japan 2.00% 20/03/2052	JP	JPY	18,892,627	115,199	0.03
Canada Real Return Bond 4.00% 01/12/2031	CA	CAD	83,919	113,863	0.03
US Treasury 4.00% 15/12/2025	US	USD	116,346	107,029	0.03
UK Treasury Inflation Linked 0.125% 10/08/2028	GB	GBP	67,135	106,660	0.03
Japan 0.20% 10/03/2030	JP	JPY	15,105,463	104,690	0.03
UK Treasury 0.375% 22/10/2026	GB	GBP	98,758	104,689	0.03
UK Inflation Linked 4.125% 22/07/2030	GB	GBP	25,176	100,600	0.03
Germany 0.50% 15/02/2026	DE	EUR	101,464	97,005	0.03
US Treasury 3.375% 15/08/2042	US	USD	124,463	95,303	0.03
Japan 0.30% 20/06/2028	JP	JPY	16,078,687	95,188	0.03
Germany 0.25% 15/02/2027	DE	EUR	101,464	94,623	0.03
Germany 3.10% 12/12/2025	DE	EUR	94,700	94,572	0.03
Germany 2.50% 19/03/2026	DE	EUR	93,347	92,338	0.03
UK Treasury 3.75% 22/10/2053	GB	GBP	93,347	91,610	0.03
France 0.10% 01/03/2032	FR	EUR	83,919	90,634	0.03
France 2.50% 24/09/2026	FR	EUR	90,641	89,402	0.03
US Treasury 0.50% 31/05/2027	US	USD	105,523	86,637	0.03
Japan 2.20% 20/09/2039	JP	JPY	12,669,492	84,124	0.03
US Treasury 3.625% 15/05/2053	US	USD	106,876	82,004	0.02
US Treasury 1.00% 31/07/2028	US	USD	100,111	80,337	0.02
UK Treasury 4.125% 29/01/2027	GB	GBP	68,996	79,944	0.02
Japan 0.10% 20/03/2029	JP	JPY	12,845,363	74,990	0.02
Japan 1.70% 20/03/2032	JP	JPY	11,634,557	74,492	0.02
France 0.50% 25/05/2026	FR	EUR	78,466	74,408	0.02
Germany 2.20% 12/12/2024	DE	EUR	70,348	69,761	0.02
Australia 0.75% 21/11/2027	AU	AUD	95,668	69,753	0.02
US Treasury 4.75% 15/11/2053	US	USD	73,054	68,214	0.02
Japan 0.005% 20/06/2027	JP	JPY	11,458,686	67,423	0.02
France 2.90% 25/11/2030	FR	EUR	78,466	65,031	0.02
Japan 0.10% 20/03/2028	JP	JPY	11,046,065	64,956	0.02
Japan 0.005% 20/09/2026	JP	JPY	10,646,973	62,842	0.02
Japan 2.50% 20/09/2036	JP	JPY	8,969,432	61,990	0.02
Japan 0.10% 20/03/2026	JP	JPY	10,241,116	60,670	0.02
Japan 2.50% 20/09/2034	JP	JPY	8,421,525	57,874	0.02
France 0.75% 25/02/2028	FR	EUR	62,231	57,381	0.02
US Treasury 1.375% 31/10/2028	US	USD	70,348	56,985	0.02
France 2.88% 25/11/2029	FR	EUR	63,584	54,276	0.02
Canada 1.75% 01/12/2053	CA	CAD	120,404	54,114	0.02
Japan 0.005% 20/12/2026	JP	JPY	9,084,425	53,565	0.02
Japan 1.30% 20/03/2063	JP	JPY	11,140,765	53,067	0.02
Japan 2.20% 20/03/2031	JP	JPY	8,035,962	52,927	0.02
Canada 1.50% 01/06/2031	CA	CAD	82,524	48,401	0.01
Japan 2.40% 20/03/2028	JP	JPY	7,508,348	48,095	0.01
Australia 2.50% 20/09/2030	AU	AUD	50,352	45,889	0.01
UK Treasury 2.375% 15/05/2029	US	USD	51,409	43,142	0.01
Japan 2.10% 20/12/2028	JP	JPY	6,730,456	43,019	0.01
Japan 0.005% 20/03/2027	JP	JPY	7,075,434	41,680	0.01
UK Treasury 3.00% 30/06/2024	US	USD	43,291	40,351	0.01
UK Treasury 2.00% 30/06/2024	US	USD	43,291	40,289	0.01
Spain 0.70% 30/11/2033	ES	EUR	33,568	39,470	0.01
Canada 0.50% 01/12/2030	CA	CAD	70,348	38,929	0.01
Canada 2.75% 01/12/2064	CA	CAD	68,996	38,743	0.01
Italy 1.65% 01/12/2030	IT	EUR	41,939	37,281	0.01
Japan 0.10% 20/06/2026	JP	JPY	6,128,435	36,273	0.01
Japan 0.10% 20/12/2028	JP	JPY	6,169,021	36,087	0.01
US Treasury 2.00% 15/11/2041	US	USD	55,467	34,399	0.01
Japan 0.10% 20/12/2025	JP	JPY	5,790,221	34,342	0.01
Japan 0.10% 20/03/2027	JP	JPY	5,499,358	32,484	0.01
US Treasury 2.375% 15/05/2051	US	USD	54,114	32,066	0.01
US Treasury 2.875% 31/07/2025	US	USD	33,821	30,780	0.01
Japan 0.40% 20/09/2028	JP	JPY	5,127,322	30,441	0.01
US Treasury 3.75% 15/04/2026	US	USD	32,469	29,677	0.01
UK Treasury 0.125% 30/01/2026	GB	GBP	27,057	29,391	0.01
Japan 0.10% 20/06/2031	JP	JPY	5,046,151	28,905	0.01
France 2.00% 25/11/2032	FR	EUR	31,116	28,825	0.01
Japan 0.10% 20/09/2030	JP	JPY	4,802,637	27,737	0.01
UK Treasury 4.50% 07/06/2028	GB	GBP	22,322	26,264	0.01
UK Treasury 2.00% 07/09/2025	GB	GBP	22,999	25,979	0.01
US Treasury 3.00% 15/02/2049	US	USD	37,880	25,940	0.01
Japan 0.10% 20/12/2027	JP	JPY	4,200,616	24,736	0.01
UK Treasury 3.75% 07/03/2027	GB	GBP	18,940	21,713	0.01
Canada 0.25% 01/03/2026	CA	CAD	31,116	19,691	0.01
Japan 1.60% 20/06/2030	JP	JPY	3,057,453	19,342	0.01
Canada 2.75% 01/08/2024	CA	CAD	28,410	19,237	0.01
Canada 1.50% 01/06/2026	CA	CAD	29,763	19,172	0.01
US Treasury 1.50% 15/02/2030	US	USD	24,351	19,143	0.01
Japan 2.10% 20/09/2028	JP	JPY	2,942,461	18,758	0.01
UK Treasury 1.75% 07/09/2037	GB	GBP	21,646	18,350	0.01
US Treasury Infl. Indexed Bonds 0.125% 15/10/2025	US	USD	16,784	18,202	0.01
Germany 1.30% 15/10/2027**	DE	EUR	18,646	17,789	0.01
France 0.25% 25/11/2026	FR	EUR	18,940	17,650	0.01
US Treasury 3.25% 31/08/2024	US	USD	18,940	17,602	0.01
Japan 2.00% 20/09/2040	JP	JPY	2,719,240	17,510	0.01
UK Treasury 4.25% 07/12/2055	GB	GBP	16,234	17,420	0.01
Japan 0.10% 20/06/2028	JP	JPY	2,962,754	17,397	0.01
UK Treasury 0.50% 31/01/2029	GB	GBP	17,587	17,303	0.01
Japan 1.90% 20/03/2053	JP	JPY	2,732,768	16,276	0.00
US Treasury 1.25% 30/11/2026	US	USD	18,940	16,173	0.00
UK Treasury 4.25% 07/12/2046	GB	GBP	14,881	16,171	0.00
Japan 0.10% 20/12/2030	JP	JPY	2,793,647	16,097	0.00
US Treasury 3.00% 15/08/2048	US	USD	22,999	15,777	0.00
Japan 0.10% 20/09/2031	JP	JPY	2,746,297	15,681	0.00
UK Treasury 4.50% 07/12/2042	GB	GBP	13,529	15,429	0.00
UK Treasury 4.375% 31/07/2054	GB	GBP	13,529	14,805	0.00
Germany Inflation Linked Bond 0.10% 15/04/2033	DE	EUR	12,588	14,558	0.00
Canada 4.50% 01/11/2025	CA	CAD	20,293	13,814	0.00
UK Treasury 5.00% 07/03/2025	GB	GBP	10,823	12,691	0.00
US Treasury 2.875% 15/05/2049	US	USD	18,940	12,640	0.00
France 3.00% 25/05/2054	FR	EUR	13,529	12,340	0.00
France 2.50% 25/05/2043	FR	EUR	13,529	11,841	0.00
US Treasury 0.25% 31/10/2025	US	USD	13,529	11,782	0.00
UK Treasury 3.25% 22/01/2044	GB	GBP	12,176	11,532	0.00
France 1.25% 25/05/2038	FR	EUR	13,529	10,476	0.00
Germany 2.88% 09/10/2026	DE	EUR	10,074	9,400	0.00
Japan 0.10% 20/03/2031	JP	JPY	1,413,734	8,123	0.00
UK Treasury 4.75% 22/10/2043	GB	GBP	6,764	7,926	0.00
Japan 2.50% 20/06/2036	JP	JPY	1,001,113	6,917	0.00
UK Treasury 3.50% 22/01/2045	GB	GBP	6,764	6,608	0.00
US Treasury 2.625% 15/02/2029	US	USD	6,764	5,767	0.00
Japan 1.80% 20/09/2053	JP	JPY	967,292	5,620	0.00
Japan 2.00% 20/06/2030	JP	JPY	750,835	4,857	0.00
Canada 4.00% 01/05/2026	CA	CAD	6,764	4,580	0.00
Japan 2.50% 20/03/2036	JP	JPY	561,435	3,879	0.00

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
UK Treasury 3.50% 22/07/2068	GB	GBP	4,059	3,760	0.00
Canada 2.75% 01/12/2055	CA	CAD	5,411	3,087	0.00
Japan 1.40% 20/03/2055	JP	JPY	568,199	2,971	0.00
Japan 0.10% 20/06/2028	JP	JPY	500,557	2,939	0.00
Japan 1.70% 20/03/2054	JP	JPY	74,407	421	0.00
Japan 0.10% 20/12/2031	JP	JPY	54,114	308	0.00
Japan 2.20% 20/09/2028	JP	JPY	47,350	303	0.00
				46,099,503	**13.86**

Closed Ended Fund

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
CVC Credit Partners European Opportunities	GB	GBP	88,635	116,265	0.03
				116,265	**0.03**

Open Ended Fund

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Fidelity CCF II - Global Aggregate Bond Fund	IE	EUR	4,105,644	41,438,266	12.46
BlackRock Global Funds - Euro Bond Fund	LU	EUR	2,305,498	31,285,602	9.41
Fidelity CCF II - North America Equity Fund	IE	USD	1,489,697	17,329,528	5.21
Fidelity CCF II - Alternative Listed Equity Fund	IE	EUR	1,230,060	11,914,609	3.58
Fidelity CCF II - Europe ex-UK Equity Fund	IE	EUR	820,680	9,158,212	2.75
Vontobel Fund - Twentyfour Monument Ass. Bac. Sec	LU	EUR	63,118	7,027,596	2.11
Fidelity CCF II - UK Equity Fund	IE	GBP	2,816,700	3,605,663	1.08
Fidelity CCF II - Global Emerging Mk Equity Fund	IE	USD	265,121	2,867,465	0.86
Fidelity CCF II - Japan Equity Fund	IE	JPY	34,373	2,523,021	0.76
Assenagon Alpha Volatility	LU	EUR	1,882	1,999,824	0.60
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	85	1,211,815	0.36
Coremont Investment Fund	LU	EUR	8,013	883,756	0.27
Fidelity CCF II - Asia Pac EX-Japan Equity Fund	IE	USD	56,428	574,308	0.17
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	2	32,316	0.01
Fulcrum UCITS SICAV - Fulcrum MA Trend Fund	LU	EUR	1	97	0.00
				131,852,078	**39.64**

Communication Services

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
AT&T 1.70% 25/03/2026	US	USD	394,909	344,537	0.10
Orange 5.375% VRN (Perpetual) EMTN	FR	EUR	295,678	308,245	0.09
Tele2 (B)	SE	SEK	15,815	138,184	0.04
Netflix	US	USD	183	94,794	0.03
Deutsche Telekom	DE	EUR	3,995	85,854	0.03
Infrastrutture Wireless Italiane	IT	EUR	8,093	81,575	0.02
Warner Music Group (A)	US	USD	2,255	70,542	0.02
Universal Music Group 3.00% 30/06/2027 EMTN	NL	EUR	68,088	66,839	0.02
T-Mobile (US)	US	USD	402	61,446	0.02
AT&T 4.375% 14/09/2029	US	GBP	54,470	61,026	0.02
Deutsche Telekom Int'l Fin. 1.375% 01/12/2025 EMTN	NL	EUR	54,470	52,720	0.02
Spotify Technology	SE	USD	175	46,719	0.01
Hellenic Telecommunications Organization	GR	EUR	2,714	38,762	0.01
Deutsche Telekom Intl. Fin. 1.50% 03/04/2028 EMTN	NL	EUR	40,853	38,222	0.01
Elisa (A)	FI	EUR	814	34,469	0.01
Far EasTone Telecommunications	TW	TWD	12,311	28,579	0.01
AT&T	US	USD	1,135	17,971	0.01
Koninklijke KPN	NL	EUR	3,691	12,580	0.00
Telkom Indonesia Persero	ID	IDR	65,332	11,860	0.00
Advanced Info Service (F)	TH	THB	962	4,790	0.00
SK Telecom	KR	KRW	115	3,992	0.00
Indosat	ID	IDR	2,374	1,503	0.00
				1,605,209	**0.48**

Securities Admitted to or Dealt on Other Regulated Markets

Energy

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Transcanada Trust 5.60% VRN 07/03/2082	CA	USD	258,733	212,314	0.06
TotalEnergies Capital Int'l 2.986% 29/06/2041	FR	USD	272,351	182,486	0.05
Gray Oak Pipeline 2.60% 15/10/2025 144A	US	USD	95,323	85,000	0.03
Repsol	ES	EUR	882	12,984	0.00
PRIO (Brazil)	BR	BRL	1,140	9,910	0.00
3R Petroleum Oleo E Gas	BR	BRL	622	3,767	0.00
				506,461	**0.15**

Utilities

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
EnBW International Finance 4.30% 23/05/2034 EMTN	NL	EUR	485,552	500,730	0.15
RWE 4.125% 13/02/2035 EMTN	DE	EUR	476,868	483,404	0.15
Enel 6.625% VRN (Perpetual) EMTN	IT	EUR	388,271	420,041	0.13
EDP-Energias de Portugal 1.875% VRN 14/03/2082	PT	EUR	322,316	278,065	0.08
East Ohio Gas 2.00% 15/06/2030 144A	US	USD	313,203	236,098	0.07
Sempra Global 3.25% 15/01/2032 144A	US	USD	292,777	221,729	0.07
E.ON 4.125% 25/03/2044 EMTN	DE	EUR	220,161	218,613	0.07
Enel Finance America 7.10% 14/10/2027 144A	US	USD	217,881	212,896	0.06
Adani Electricity Mumbai 3.949% 12/02/2030 144A	IN	USD	231,498	179,164	0.05
Brooklyn Union Gas 4.504% 10/03/2046 144A	US	USD	245,116	176,774	0.05
Terna - Rete Elettrica 3.625% 21/04/2029 EMTN	IT	EUR	81,705	81,458	0.02
Enel Finance International 2.875% 11/04/2029 EMTN	NL	GBP	68,088	71,742	0.02
KeySpan Gas East 2.742% 15/08/2026 144A	US	USD	40,853	35,550	0.01
Endesa	ES	EUR	339	5,791	0.00
Centrais Eletricas Brasileiras	BR	BRL	673	4,561	0.00
Solaria Energia y Medio Ambiente	ES	EUR	251	2,399	0.00
				3,129,015	**0.94**

Materials

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
BASF 4.25% 08/03/2032 EMTN	DE	EUR	436,858	452,271	0.14
CF Industries 4.50% 01/12/2026 144A	US	USD	204,263	185,558	0.06
Ecolab 2.75% 18/08/2055	US	USD	326,821	181,188	0.05
Air Liquide Finance 3.50% 27/09/2046 144A	FR	USD	190,646	132,118	0.04
Codelco 6.30% 08/09/2053 144A	CL	USD	122,558	109,363	0.03
Linde 3.625% 12/06/2034	IE	EUR	95,323	96,162	0.03
BASF 0.75% 17/03/2026 EMTN	DE	EUR	95,323	90,533	0.03
Firmenich Prod. Participations 1.75% 30/04/2030	FR	EUR	68,088	61,518	0.02
Grupo Mexico (B)	MX	MXN	3,211	18,611	0.01
Gerdau (Pref'd)	BR	BRL	3,789	12,507	0.00
Cemex SAB de CV	MX	MXN	2,104	1,582	0.00
PhosAgro GDR*	RU	USD	0	0	0.00
				1,341,411	**0.40**

Industrials

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Siemens Finance 4.20% 16/03/2047 144A	NL	USD	258,733	203,008	0.06
Aircastle 5.25% 11/08/2025 144A	BM	USD	204,263	188,890	0.06
AP Moller - Maersk 5.875% 14/09/2033 144A	DK	USD	190,646	178,530	0.05
Concentrix 6.85% 02/08/2033	US	USD	190,646	172,443	0.05
Ferrovial	ES	EUR	2,715	91,767	0.03
ABB Finance 3.375% 15/01/2034 EMTN	NL	EUR	81,705	80,681	0.02
Securitas Treasury (IRL) 4.375% 06/03/2029 EMTN	IE	EUR	68,088	69,286	0.02
CSX 4.25% 01/11/2066	US	USD	81,705	58,136	0.02
Ryanair Holdings (IE)	IE	EUR	2,155	43,314	0.01
Fluidra	ES	EUR	1,355	26,971	0.01
Localiza Rent a Car	BR	BRL	2,502	22,214	0.01
CSX 4.65% 01/03/2068	US	USD	27,235	20,881	0.01
Grupo Aeroportuario del Sureste (B)	MX	MXN	371	12,291	0.00
Santos Brasil Participacoes	BR	BRL	3,428	8,465	0.00
WEG	BR	BRL	1,083	7,735	0.00
Vamos Loca. de Caminhoes Maquinas e Eq.	BR	BRL	2,064	2,686	0.00
Controladora Vuela Cia de Aviacion	MX	MXN	1,444	1,123	0.00
				1,188,421	**0.36**

Information Technology

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Microsoft 3.45% 08/08/2036	US	USD	245,116	196,058	0.06
Qualcomm 6.00% 20/05/2053	US	USD	149,793	148,065	0.04
Amphenol Technologies Holdings 0.75% 04/05/2026	DE	EUR	68,088	64,210	0.02
Roper Technologies 2.00% 30/06/2030	US	USD	68,088	52,255	0.02
				460,588	**0.14**

Consumer Discretionary

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
McDonald's 4.25% 07/03/2035 GMTN	US	EUR	613,013	632,913	0.19
General Motors Financial 6.10% 07/01/2034	US	USD	285,968	266,506	0.08
Paramount Global 2.90% 15/01/2027	US	USD	231,498	198,350	0.06
Industria de Diseno Textil	ES	EUR	2,900	124,248	0.04
BMW Finance 3.625% 22/05/2035 EMTN	NL	EUR	95,323	95,565	0.03
General Motors Financial 3.90% 12/01/2028 EMTN	US	EUR	81,705	81,391	0.02
WPP Finance 4.125% 30/05/2028 EMTN	FR	EUR	68,088	68,731	0.02
Lojas Renner	BR	BRL	407	1,130	0.00
				1,468,834	**0.44**

Consumer Staples

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
PepsiCo 3.875% 19/03/2060	US	USD	40,853	29,081	0.01
Wal-Mart de Mexico	MX	MXN	5,622	20,225	0.01
Arca Continental	MX	MXN	1,185	10,878	0.00
Sao Martinho	BR	BRL	477	2,434	0.00
Gruma (B)	MX	MXN	81	1,517	0.00
				64,135	**0.02**

Healthcare

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Bayer 6.625% VRN 25/09/2083	DE	EUR	109,215	109,134	0.03
Fresenius 5.00% 28/11/2029 EMTN	DE	EUR	81,705	85,868	0.03
Hapvida Participacoes e Investimentos	BR	BRL	21,715	14,759	0.00
Valuation for USD RTS 31/12/2049*	US	USD	881	5,773	0.00
				215,534	**0.06**

Financials

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
SG Issuer 4.06% FRN 20/09/2024 EMTN	LU	EUR	1,140,650	1,168,799	0.35
ASR Nederland 7.00% VRN 07/12/2043	NL	EUR	839,327	938,971	0.28
Banco Santander 5.75% VRN 23/08/2033 EMTN	ES	EUR	756,535	786,415	0.24
CRH SMW Finance 4.25% 11/07/2035 EMTN	IE	EUR	567,543	583,388	0.18
JPMorgan Chase 2.956% VRN 13/05/2031	US	USD	612,789	491,607	0.15
Morgan Stanley 3.955% VRN 21/03/2035	US	EUR	480,251	476,879	0.14
Mapfre 2.875% 13/04/2030	ES	EUR	498,125	458,602	0.14
Citigroup 6.174% VRN 25/05/2034	US	USD	422,144	392,451	0.12
Wells Fargo 2.188% VRN 30/04/2026	US	USD	422,144	381,118	0.11
Commerzbank 6.75% VRN 05/10/2033 EMTN	DE	EUR	311,661	331,834	0.10
US Bancorp 5.775% VRN 12/06/2029	US	USD	245,116	230,175	0.07
American Express 6.489% VRN 30/10/2031	US	USD	231,498	227,200	0.07
Five Corners Funding Trust II 2.85% 15/05/2030	US	USD	272,351	219,555	0.07
Credit Agricole 1.907% VRN 16/06/2026 144A	FR	USD	245,116	219,329	0.07
Charles Schwab 5.853% VRN 19/05/2034	US	USD	231,498	216,114	0.06
Corebridge Global Funding 5.75% 02/07/2026 144A	US	USD	217,881	203,008	0.06
CIBC 6.092% 03/10/2033	CA	USD	204,263	194,970	0.06
Fifth Third Bancorp 6.361% VRN 27/10/2028	US	USD	204,263	193,016	0.06
Commerzbank 4.625% VRN 17/01/2031 EMTN	DE	EUR	189,128	191,983	0.06
UBS Group 6.373% VRN 15/07/2026 144A	CH	USD	204,263	191,973	0.06
Pine Street Trust I 4.572% 15/02/2029	US	USD	217,881	190,663	0.06
Santander Holdings 4.26% VRN 09/06/2025	US	USD	204,263	190,499	0.06
Manufacturers & Traders Trust 3.40% 17/08/2027	US	USD	217,881	186,841	0.06
Alexander Funding Trust II 7.467% 31/07/2028	US	USD	190,646	186,413	0.06
Blackstone Private Credit Fund 2.625% 15/12/2026	US	USD	217,881	185,300	0.06
Discover Financial Services 7.964% VRN 02/11/2034	US	USD	177,028	182,752	0.05
Oversea-Chinese Bk 1.832% VRN 10/09/2030 144A	SG	USD	204,263	181,015	0.05
QIB Sukuk 1.95% 27/10/2025	KY	USD	204,263	180,852	0.05
Belrose Funding Trust 2.33% 15/08/2030	US	USD	245,116	179,003	0.05
Metropolitan Bank & Trust 2.125% 15/01/2026 EMTN	PH	USD	190,646	168,041	0.05
PNC Financial Serv. Group 5.812% VRN 12/06/2026	US	USD	149,793	140,257	0.04
Morgan Stanley 3.591% VRN 22/07/2028	US	USD	149,793	132,025	0.04
Banco Bilbao Vizcaya Argentaria	ES	EUR	12,099	123,104	0.04
PNC Financial Serv. Group 6.615% VRN 20/10/2027	US	USD	122,558	117,303	0.04
Intesa Sanpaolo 5.125% 29/08/2031 EMTN	IT	EUR	108,940	116,628	0.04
Toronto-Dominion Bank 5.156% 10/01/2028	CA	USD	122,558	113,949	0.03
BBVA 5.75% VRN 15/09/2033 GMTN	ES	EUR	108,940	113,573	0.03
Bank of America 4.948% VRN 22/07/2028 MTN	US	USD	122,558	112,633	0.03
CaixaBank 4.625% VRN 16/05/2027 EMTN	ES	EUR	108,940	110,163	0.03
Huntington National Bank 5.699% VRN 18/11/2025	US	USD	115,749	107,662	0.03
Unicredit 0.85% 19/01/2031 EMTN	IT	EUR	122,558	100,664	0.03

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Bank of America 2.831% VRN 24/10/2051 MTN	US	USD	163,410	93,806	0.03
Danske Bank 1.50% VRN 02/09/2030 EMTN	DK	EUR	95,323	91,590	0.03
Danske Bank 4.625% VRN 13/04/2027 EMTN	DK	GBP	68,088	78,629	0.02
Upjohn Finance 1.908% 23/06/2032	NL	EUR	95,323	78,405	0.02
Bank of America 5.288% VRN 25/04/2034	US	USD	81,705	73,780	0.02
Sydbank 5.125% VRN 06/09/2028 GMTN	DK	EUR	68,088	70,273	0.02
Jyske Bank 4.625% VRN 11/04/2026 EMTN	DK	EUR	68,088	68,396	0.02
Achmea 3.625% 29/11/2025	NL	EUR	68,088	67,764	0.02
Truist Financial 6.047% VRN 08/06/2027 MTN	US	USD	54,470	51,278	0.02
Goldman Sachs Group 6.484% VRN 24/10/2029	US	USD	40,853	39,523	0.01
State Bank Of India 1.80% 13/07/2026 GMTN	IN	USD	40,853	35,226	0.01
Bankinter	ES	EUR	3,631	26,938	0.01
Banco Santander (ES)	ES	EUR	5,716	26,141	0.01
B3 SA - Brasil Bolsa Balcao	BR	BRL	12,648	24,373	0.01
Bank of Ireland Group	IE	EUR	2,413	24,242	0.01
AIB Group	IE	EUR	4,286	20,856	0.01
Banco BTG Pactual	BR	BRL	2,996	18,135	0.01
Grupo Financiero Banorte	MX	MXN	1,358	12,780	0.00
Kuwait Finance House	KW	KWD	4,427	9,680	0.00
Banco Bradesco (Pref'd)	BR	BRL	2,340	5,934	0.00
Banco Bradesco	BR	BRL	676	1,512	0.00
Alpha Bank	GR	EUR	497	792	0.00
				12,136,780	**3.65**
Real Estate					
Prologis Int'l Funding II 3.125% 01/06/2031 EMTN	LU	EUR	731,205	687,759	0.21
Prologis Int'l Funding II 4.625% 21/02/2035 EMTN	LU	EUR	389,656	402,462	0.12
Scentre Group Trust 3.75% 23/03/2027 144A	AU	USD	221,966	197,005	0.06
Aroundtown 0.375% 15/04/2027 EMTN	LU	EUR	95,323	80,560	0.02
Fastighets 1.875% 23/01/2026	SE	EUR	81,705	77,665	0.02
CPI Property Group 1.50% 27/01/2031 EMTN	LU	EUR	108,940	73,672	0.02
Prologis 3.875% 15/09/2028	US	USD	68,088	60,303	0.02
Corp Inmobiliaria Vesta	MX	MXN	1,514	5,119	0.00
				1,584,545	**0.48**
Government					
Italy 4.50% 01/10/2053	IT	EUR	281,394	288,484	0.09
US Treasury 4.50% 15/11/2025	US	USD	309,804	287,249	0.09
Italy 3.25% 01/03/2038	IT	EUR	311,157	283,722	0.09
Italy 5.00% 01/09/2040	IT	EUR	257,043	281,245	0.08
Italy 5.00% 01/08/2039	IT	EUR	255,690	279,885	0.08
France 2.50% 25/05/2030	FR	EUR	269,218	263,420	0.08
US Treasury 1.75% 31/01/2029	US	USD	314,539	257,538	0.08
Italy 0.65% 15/05/2026	IT	EUR	201,406	234,270	0.07
Italy Inflation Linked Bond 1.80% 15/05/2036	IT	EUR	217,233	214,971	0.06
Italy 1.30% 15/05/2028	IT	EUR	167,838	207,487	0.06
France 6.00% 25/10/2025	FR	EUR	142,726	148,122	0.04
Spain Inflation Linked 1.00% 30/11/2030	ES	EUR	110,354	137,590	0.04
Italy 3.35% 01/03/2035	IT	EUR	129,198	122,893	0.04
Italy 3.85% 01/09/2049	IT	EUR	125,816	117,637	0.04
France 4.00% 25/04/2060	FR	EUR	83,877	93,108	0.03
France 4.00% 25/04/2055	FR	EUR	71,701	78,828	0.02
Italy 4.45% 01/09/2043	IT	EUR	55,467	56,709	0.02
Canada 4.50% 01/02/2026	CA	CAD	81,171	55,360	0.02
Italy 0.90% 01/04/2031	IT	EUR	58,173	48,755	0.01
Italy 2.80% 01/03/2067	IT	EUR	58,173	42,477	0.01
Italy 2.25% 01/09/2036	IT	EUR	47,350	39,465	0.01
Italy 2.95% 01/09/2038	IT	EUR	41,939	36,831	0.01
Italy 4.15% 01/10/2039	IT	EUR	13,529	13,482	0.00
France 0.70% 25/07/2030	FR	EUR	9,231	11,570	0.00
Italy 0.60% 01/08/2031	IT	EUR	6,764	5,487	0.00
France 2.93% 25/11/2031	FR	EUR	4,059	3,261	0.00
				3,609,846	**1.09**
Equity Linked Notes					
JPM (Structured Product (A)) ELN 29/12/2025	CN	USD	549,012	552,465	0.17
				552,465	**0.17**
Communication Services					
Telefonica Moviles Chile 3.537% 18/11/2031 144A	CL	USD	272,351	193,546	0.06
Telstra 3.25% 15/11/2027	AU	USD	204,263	178,247	0.05
Koninklijke KPN 3.875% 03/07/2031 GMTN	NL	EUR	54,470	55,269	0.02
TELUS 3.40% 13/05/2032	CA	USD	40,853	32,695	0.01
Cellnex Telecom	ES	EUR	697	21,651	0.01
Tim	BR	BRL	3,109	9,850	0.00
				491,258	**0.15**
Money Market Instruments					
Agence Centrale CP 3.93% 06/06/2024	FR	EUR	1,710,975	1,703,907	0.51
Linde Finance CP 3.93% 08/05/2024	NL	EUR	1,140,650	1,139,661	0.34
Deutsche Bahn CP 3.90% 08/07/2024	DE	EUR	1,140,650	1,132,446	0.34
Chesham Finance CP 3.91% 02/05/2024	KY	EUR	855,488	855,302	0.26
Chesham Finance CP 3.91% 09/05/2024	KY	EUR	855,488	854,838	0.26
AMRO Bank CD 4.02% 04/06/2024	NL	EUR	855,488	852,209	0.26
Svenska Handelsbanken CP 3.9% 27/06/2024	SE	EUR	855,488	850,090	0.26
UBS London Branch CP 3.88% 05/07/2024	GB	EUR	855,488	849,455	0.26
P&G CP 3.925% 05/07/2024	US	EUR	741,423	736,326	0.22
TD Bank London BRH CD 3.81% VRN 20/06/2024	GB	EUR	570,325	570,468	0.17
Bred Banque CP 0.21% 23/09/2024	FR	EUR	570,325	570,403	0.17
Colgate-Palmoli CP 3.94% 02/05/2024	US	EUR	570,325	570,201	0.17
Credit Agricole CD 4.03% 02/05/2024	FR	EUR	570,325	570,200	0.17
Mitsu Finance CP 3.97% 02/05/2024	GB	EUR	570,325	570,199	0.17
Matchpoint Finance CP 3.99% 06/05/2024	IE	EUR	570,325	569,946	0.17
Mitsu Finance CP 3.97% 09/05/2024	GB	EUR	570,325	569,885	0.17
Matchpoint Finance CP 4.01% 09/05/2024	IE	EUR	570,325	569,757	0.17
Colgate-Palmoli CP 3.93% 23/05/2024	US	EUR	570,325	569,021	0.17
Schlumber Finance CP 3.99% 24/05/2024	NL	EUR	570,325	568,435	0.17
Mizuho London CD 4.00% 01/07/2024	GB	EUR	570,325	566,482	0.17
Sumi Trust Bank CD 4.00% 08/07/2024	JP	EUR	570,325	566,054	0.17
Toyota Motor Finance CP 3.94% 10/07/2024	NL	EUR	570,325	566,006	0.17
MUFG Securities EMEA CP 4.025% 29/07/2024	GB	EUR	570,325	564,737	0.17
Collateral Comm. Paper CP 4.00% 09/09/2024	US	EUR	427,744	421,565	0.13
DNB Bank CD 0.29% 25/11/2024	NO	EUR	285,163	285,403	0.09
Cred London CD 0.31% 02/01/2025	GB	EUR	285,163	285,383	0.09
National Australia CD 0.26% 21/10/2024	AU	EUR	285,163	285,307	0.09
BFCM CP 0.23% 07/10/2024	FR	EUR	285,163	285,232	0.09
KBC Bank CD 3.92% 30/08/2024	BE	EUR	285,163	285,214	0.09
Credit Agricole CD 0.16% 27/08/2024	GB	EUR	285,163	285,193	0.09
Nordea Bank CD 0.22% 19/02/2025	FI	EUR	285,163	285,192	0.09
KBC Bank CD 3.94% 31/07/2024	BE	EUR	285,163	285,189	0.09
Bred Banque CP 0.21% 25/10/2024	FR	EUR	285,163	285,180	0.09
MUFG Bank CD 0.24% 17/10/2024	GB	EUR	285,163	285,176	0.09
BFCM CP 0.24% 11/12/2024	FR	EUR	285,163	285,176	0.09
MUFG Bank London CD 0.17% 27/08/2024	GB	EUR	285,163	285,169	0.09
KBC Bank CD 3.97% 28/06/2024	BE	EUR	285,163	285,168	0.09
Toronto VCD 0.23% 10/04/2025	CA	EUR	285,163	285,165	0.09
KBC Bank CD 4.06% 02/05/2024	BE	EUR	285,163	285,163	0.09
HSBC Continental CP 4.08% 02/05/2024	FR	EUR	285,163	285,101	0.09
Mitsu Finance CP 3.955% 02/05/2024	GB	EUR	285,163	285,100	0.09
DZ Bank CP 4.07% 06/05/2024	DE	EUR	285,163	284,983	0.09
Barclays Bank CP 4.00% 07/05/2024	GB	EUR	285,163	284,951	0.09
Goldman Sachs Int'l CD 3.97% 17/05/2024	GB	EUR	285,163	284,638	0.09
Korea Development Bank CD 4.05% 17/05/2024	KR	EUR	285,163	284,628	0.09
HSBC Continental CP 3.98% 20/05/2024	FR	EUR	285,163	284,545	0.09
LMA CP 3.98% 23/05/2024	FR	EUR	285,163	284,453	0.09
Barclays Bank CP 4.01% 28/05/2024	GB	EUR	285,163	284,320	0.09
Goldman Sachs Int'l CD 3.97% 29/05/2024	GB	EUR	285,163	284,268	0.09
MUFG Securities EMEA CP 4.00% 29/05/2024	GB	EUR	285,163	284,253	0.09
Goldman Sachs Int'l CD 3.97% 31/05/2024	GB	EUR	285,163	284,207	0.09
Mitsu Finance CP 3.965% 03/06/2024	GB	EUR	285,163	284,097	0.09
SMBC Brussel BRH CD 4.01% 10/06/2024	BE	EUR	285,163	283,887	0.09
AMRO Bank CD 4.02% 14/06/2024	NL	EUR	285,163	283,762	0.09
Barclays Bank CP 3.99% 17/06/2024	GB	EUR	285,163	283,728	0.09
Barclays Bank CP 4.02% 18/06/2024	GB	EUR	285,163	283,699	0.09
Sumi Trust Bank CD 4.01% 17/06/2024	JP	EUR	285,163	283,671	0.09
SMBC Brussel BRH CD 4.01% 18/06/2024	BE	EUR	285,163	283,640	0.09
HSBC Continental CP 3.97% 19/06/2024	FR	EUR	285,163	283,631	0.09
La Banque Postale CP 4.03% 27/06/2024	FR	EUR	285,163	283,387	0.09
P&G CP 3.93% 02/07/2024	US	EUR	285,163	283,290	0.09
Mitsu Finance CP 3.94% 02/07/2024	GB	EUR	285,163	283,271	0.09
SMBC Brussel BRH CD 3.93% 02/07/2024	BE	EUR	285,163	283,248	0.09
Matchpoint Finance CP 3.99% 02/07/2024	IE	EUR	285,163	283,185	0.09
SMBC Brussel BRH CD 4.13% 01/07/2024	BE	EUR	285,163	283,180	0.09
P&G CP 3.93% 08/07/2024	US	EUR	285,163	283,115	0.09
LMA CP 3.97% 10/07/2024	FR	EUR	285,163	283,009	0.09
Collateral Comm. Paper CP 4.00% 08/07/2024	US	EUR	285,163	282,982	0.09
SMBC Brussel BRH CD 4.00% 11/07/2024	BE	EUR	285,163	282,936	0.09
P&G CP 3.92% 16/07/2024	US	EUR	285,163	282,883	0.09
Barclays Bank CP 3.94% 17/07/2024	GB	EUR	285,163	282,854	0.09
Dekabank CP 3.94% 26/07/2024	DE	EUR	285,163	282,532	0.08
SMBC Brussel BRH CD 3.94% 02/08/2024	BE	EUR	285,163	282,306	0.08
Collateral Comm. Paper CP 4.00% 08/08/2024	US	EUR	285,163	282,029	0.08
ING Bank CP 3.90% 12/08/2024	NL	EUR	285,163	282,025	0.08
LMA CP 3.95% 21/08/2024	FR	EUR	285,163	281,759	0.08
Cred London BRH CD 3.91% 27/08/2024	GB	EUR	285,163	281,585	0.08
Dekabank CP 3.90% 27/08/2024	DE	EUR	285,163	281,581	0.08
Svenska Handelsbanken CP 3.895% 09/09/2024	SE	EUR	285,163	281,206	0.08
ING Bank CP 3.88% 12/09/2024	NL	EUR	285,163	281,119	0.08
Barclays Bank CP 3.90% 17/09/2024	GB	EUR	285,163	281,039	0.08
Svenska Handelsbanken CP 3.89% 16/09/2024	SE	EUR	285,163	281,003	0.08
ANZ Banking Group CP 3.85% 19/09/2024	AU	EUR	285,163	280,981	0.08
Goldman Sachs Int'l CD 3.91% 18/09/2024	GB	EUR	285,163	280,929	0.08
BFCM Paris CD 3.91% 23/09/2024	FR	EUR	285,163	280,782	0.08
Dekabank CP 3.88% 26/09/2024	DE	EUR	285,163	280,693	0.08
Svenska Handelsbanken CP 3.865% 30/09/2024	SE	EUR	285,163	280,598	0.08
ANZ Banking Group CD 3.84% 04/10/2024	AU	EUR	285,163	280,540	0.08
MUFG Bank CD 3.90% 02/10/2024	JP	EUR	285,163	280,525	0.08
HSBC Continental CP 3.855% 02/10/2024	FR	EUR	285,163	280,517	0.08
Bred Banque CP 3.87% 02/10/2024	FR	EUR	285,163	280,513	0.08
Goldman Sachs Int'l CD 3.91% 04/10/2024	GB	EUR	285,163	280,458	0.08
Bank of America CD 3.84% 10/10/2024	IE	EUR	285,163	280,364	0.08
Bank of Montreal CD 3.87% 10/10/2024	CA	EUR	285,163	280,325	0.08
ING Bank CP 3.87% 14/10/2024	NL	EUR	285,163	280,195	0.08
Collateral Comm. Paper CP 3.98% 09/10/2024	US	EUR	285,163	280,125	0.08
BFCM Paris CP 3.875% 16/10/2024	FR	EUR	285,163	280,106	0.08
LMA CP 3.88% 22/10/2024	FR	EUR	285,163	279,930	0.08
Bred Banque CP 3.89% 25/10/2024	FR	EUR	285,163	279,873	0.08
Goldman Sachs Int'l CD 3.94% 29/10/2024	GB	EUR	285,163	279,689	0.08
MUFG Bank CD 3.88% 04/11/2024	JP	EUR	285,163	279,587	0.08
BFCM Paris CP 3.90% 04/11/2024	FR	EUR	285,163	279,555	0.08
Matchpoint Finance CP 3.92% 04/11/2024	IE	EUR	285,163	279,502	0.08
BFCM Paris CP 3.84% 18/11/2024	FR	EUR	285,163	279,157	0.08
ING Bank CP 3.82% 25/11/2024	NL	EUR	285,163	279,011	0.08
BFCM Paris CP 3.87% 02/12/2024	FR	EUR	285,163	278,762	0.08
				40,539,706	**12.19**
Unlisted					
Energy					
Gazprom*	RU	USD	296	0	0.00
				0	**0.00**
Materials					
PhosAgro*	RU	USD	4	0	0.00
PhosAgro*	RU	USD	0	0	0.00
Novolipetsk Steel*	RU	USD	219	0	0.00
				0	**0.00**

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Information Technology					
Yandex*	RU	USD	9	0	0.00
				0	**0.00**
Healthcare					
Venus MedTech Hangzhou (H)*	CN	HKD	1,118	752	0.00
				752	**0.00**
Financials					
Sberbank of Russia (USD)*	RU	USD	381	0	0.00
				0	**0.00**
Total Investments (Cost EUR 300,248,554)				**309,170,877**	**92.95**

Bank Deposits

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
LBBW TD 3.95% 02/05/2024	DE	EUR	4,563,102	4,563,102	1.37
Hessen-Thuringen TD 3.9% 02/05/2024	DE	EUR	3,992,276	3,992,276	1.20
DZ Bank TD 3.85% 02/05/2024	DE	EUR	2,851,931	2,851,931	0.86
Bred Banque TD 3.87% 02/05/2024	FR	EUR	2,167,236	2,167,236	0.65
				13,574,545	**4.08**
Total Investments (including Bank Deposits)				**322,745,422**	**97.03**

Contracts For Difference

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Commodity Strategy 1099 (GS)	USD	714,009	(1,090)	(0.00)
MSCI Europe VL Eur Net (GS)	EUR	1,425,997	(3,965)	(0.00)
			(5,055)	**(0.00)**

Credit Default Swaps

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Bought protection on Deutsche Bank 4% 20/06/2029	EUR	575,374	23,113	0.01
Bought protection on CDX NA HY S42 5 Year 20/06/2029	USD	1,915,250	(108,479)	(0.03)
Bought protection on iTraxx Xover S41 20/06/2029	EUR	3,260,187	(250,404)	(0.08)
			(335,770)	**(0.10)**

Forward Foreign Exchange Contracts

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Bought USD Sold EUR at 1.09174260 13/06/2024	10,420,014	208,362	0.06
Bought EUR Sold USD at 0.93819456 28/05/2024	59,337,660	206,828	0.06
Bought USD Sold JPY at 0.00650679 28/05/2024	4,816,176	100,076	0.03
Bought USD Sold GBP at 1.27304560 13/06/2024	1,581,501	27,059	0.01
Bought USD Sold SEK at 0.09649626 08/05/2024	304,681	18,294	0.01
Bought USD Sold JPY at 0.00678001 16/05/2024	265,528	17,442	0.01
Bought USD Sold JPY at 0.00672074 16/05/2024	212,695	11,990	0.00
Bought USD Sold NOK at 0.09476589 08/05/2024	232,179	11,645	0.00
Bought USD Sold SEK at 0.09536880 08/05/2024	204,236	9,733	0.00
Bought USD Sold JPY at 0.00688333 08/05/2024	104,476	8,705	0.00
Bought USD Sold NZD at 0.61621800 08/05/2024	200,110	8,521	0.00
Bought USD Sold NOK at 0.09363515 08/05/2024	210,057	7,903	0.00
Bought USD Sold EUR at 1.08106600 16/05/2024	546,660	6,137	0.00
Bought USD Sold SEK at 0.09801579 08/05/2024	79,083	6,068	0.00
Bought EUR Sold JPY at 0.00610546 28/05/2024	208,107	5,094	0.00
Bought USD Sold JPY at 0.00668971 08/05/2024	93,363	4,934	0.00
Bought USD Sold SEK at 0.09491579 08/05/2024	105,075	4,485	0.00
Bought USD Sold GBP at 1.26690510 16/05/2024	362,934	4,484	0.00
Bought USD Sold NOK at 0.09579002 08/05/2024	72,853	4,481	0.00
Bought USD Sold EUR at 1.08804600 08/05/2024	217,791	3,940	0.00
Bought USD Sold NZD at 0.61051800 08/05/2024	105,602	3,479	0.00
Bought USD Sold JPY at 0.00665605 16/05/2024	72,547	3,352	0.00
Bought USD Sold JPY at 0.00681958 08/05/2024	43,102	3,159	0.00
Bought USD Sold CAD at 0.74443773 08/05/2024	126,536	2,941	0.00
Bought USD Sold GBP at 1.26861400 08/05/2024	183,032	2,519	0.00
Bought USD Sold CAD at 0.73725652 08/05/2024	185,381	2,478	0.00
Bought EUR Sold NOK at 0.08549650 28/05/2024	163,028	2,092	0.00
Bought EUR Sold SEK at 0.08614863 28/05/2024	178,124	2,012	0.00
Bought EUR Sold USD at 0.93806298 28/05/2024	549,478	1,838	0.00
Bought USD Sold CAD at 0.73968146 08/05/2024	106,411	1,777	0.00
Bought USD Sold CAD at 0.73720761 08/05/2024	133,485	1,775	0.00
Bought USD Sold EUR at 1.08546550 08/05/2024	99,402	1,558	0.00
Bought USD Sold NZD at 0.61661500 08/05/2024	33,907	1,467	0.00
Bought USD Sold JPY at 0.00677499 08/05/2024	22,023	1,459	0.00
Bought USD Sold NZD at 0.59453550 08/08/2024	211,508	1,251	0.00
Bought USD Sold GBP at 1.26868400 08/05/2024	89,874	1,242	0.00
Bought USD Sold EUR at 1.08390560 16/05/2024	64,168	891	0.00
Bought USD Sold CAD at 0.74209757 08/05/2024	43,817	877	0.00
Bought USD Sold NOK at 0.09537922 16/05/2024	15,179	861	0.00
Bought USD Sold EUR at 1.08107800 08/05/2024	73,766	853	0.00
Bought AUD Sold EUR at 1.65348300 28/05/2024	205,506	834	0.00
Bought USD Sold EUR at 1.08543251 13/06/2024	57,158	806	0.00
Bought USD Sold NOK at 0.09092232 08/05/2024	105,699	799	0.00
Bought GBP Sold USD at 0.80337546 08/05/2024	149,093	796	0.00
Bought USD Sold GBP at 1.25987800 08/05/2024	116,098	787	0.00
Bought USD Sold AUD at 0.65331470 16/05/2024	125,322	786	0.00
Bought USD Sold NOK at 0.09558558 08/05/2024	12,065	715	0.00
Bought USD Sold GBP at 1.25453300 08/05/2024	281,752	708	0.00
Bought USD Sold NZD at 0.59578700 08/05/2024	88,092	706	0.00
Bought USD Sold AUD at 0.65497100 08/08/2024	105,992	681	0.00
Bought EUR Sold JPY at 0.00608138 28/05/2024	31,272	639	0.00
Bought USD Sold NOK at 0.09520408 08/05/2024	11,129	612	0.00
Bought USD Sold NZD at 0.60085700 08/05/2024	32,756	544	0.00
Bought USD Sold NZD at 0.61927800 16/05/2024	11,206	535	0.00
Bought USD Sold JPY at 0.00665237 16/05/2024	11,201	511	0.00
Bought GBP Sold USD at 0.80822286 08/05/2024	44,139	503	0.00
Bought USD Sold SEK at 0.09482799 16/05/2024	12,076	499	0.00
Bought USD Sold EUR at 1.07709860 08/08/2024	128,417	460	0.00
Bought USD Sold EUR at 1.08191900 16/05/2024	37,433	450	0.00
Bought USD Sold EUR at 1.09452100 16/05/2024	18,154	432	0.00
Bought USD Sold EUR at 1.07879800 16/05/2024	44,385	404	0.00
Bought USD Sold EUR at 1.08197570 16/05/2024	32,990	398	0.00
Bought USD Sold SEK at 0.09417284 16/05/2024	10,893	372	0.00
Bought USD Sold EUR at 1.09629220 16/05/2024	14,325	365	0.00
Bought USD Sold CAD at 0.74450662 16/05/2024	14,870	345	0.00
Bought USD Sold AUD at 0.65710450 08/05/2024	27,774	344	0.00
Bought USD Sold NOK at 0.09072379 08/05/2024	63,816	342	0.00
Bought USD Sold JPY at 0.00655933 16/05/2024	10,873	337	0.00
Bought USD Sold EUR at 1.09181050 16/05/2024	15,534	330	0.00
Bought USD Sold EUR at 1.07705460 08/05/2024	41,550	324	0.00
Bought USD Sold GBP at 1.27603600 16/05/2024	16,022	315	0.00
Bought GBP Sold USD at 0.80298680 13/06/2024	61,425	310	0.00
Bought USD Sold GBP at 1.27970560 16/05/2024	13,053	295	0.00
Bought USD Sold NOK at 0.09163116 16/05/2024	19,066	290	0.00
Bought USD Sold EUR at 1.09528600 08/05/2024	11,416	284	0.00
Bought USD Sold JPY at 0.00646862 08/08/2024	75,554	281	0.00
Bought USD Sold AUD at 0.65495480 08/08/2024	42,395	271	0.00
Bought USD Sold EUR at 1.08903130 16/05/2024	13,133	245	0.00
Bought USD Sold EUR at 1.08881460 16/05/2024	12,461	230	0.00
Bought USD Sold SEK at 0.09162258 08/08/2024	117,516	228	0.00
Bought USD Sold AUD at 0.65815880 08/05/2024	16,100	225	0.00
Bought USD Sold GBP at 1.26292680 16/05/2024	24,200	222	0.00
Bought USD Sold GBP at 1.28560294 13/06/2024	8,136	221	0.00
Bought USD Sold EUR at 1.08840460 16/05/2024	12,242	221	0.00
Bought USD Sold GBP at 1.27185800 16/05/2024	13,446	219	0.00
Bought EUR Sold USD at 0.93884901 13/06/2024	44,798	219	0.00
Bought USD Sold CAD at 0.74063267 16/05/2024	11,224	201	0.00
Bought USD Sold EUR at 1.08587890 16/05/2024	12,326	194	0.00
Bought USD Sold EUR at 1.08693130 16/05/2024	11,235	188	0.00
Bought USD Sold EUR at 1.08060820 16/05/2024	17,113	185	0.00
Bought EUR Sold NOK at 0.08454988 28/05/2024	113,038	183	0.00
Bought USD Sold EUR at 1.08521399 16/05/2024	11,772	178	0.00
Bought USD Sold GBP at 1.26758160 16/05/2024	13,289	171	0.00
Bought USD Sold GBP at 1.26745260 16/05/2024	11,107	142	0.00
Bought USD Sold GBP at 1.26436741 16/05/2024	13,722	142	0.00
Bought USD Sold EUR at 1.07535200 08/05/2024	22,026	137	0.00
Bought USD Sold AUD at 0.65337350 16/05/2024	20,989	133	0.00
Bought USD Sold GBP at 1.25781040 16/05/2024	24,494	125	0.00
Bought SEK Sold EUR at 11.74666769 28/05/2024	178,008	116	0.00
Bought USD Sold GBP at 1.26278120 16/05/2024	11,834	107	0.00
Bought USD Sold EUR at 1.07695000 16/05/2024	14,006	103	0.00
Bought USD Sold EUR at 1.07609900 16/05/2024	15,467	102	0.00
Bought EUR Sold CAD at 0.68076817 28/05/2024	195,621	99	0.00
Bought USD Sold SEK at 0.09114157 08/05/2024	74,309	91	0.00
Bought USD Sold CHF at 1.09957776 16/05/2024	12,401	88	0.00
Bought USD Sold GBP at 1.26213596 13/06/2024	9,093	76	0.00
Bought USD Sold EUR at 1.07155860 28/05/2024	37,785	69	0.00
Bought USD Sold GBP at 1.25492050 08/05/2024	20,817	59	0.00
Bought USD Sold SEK at 0.09619775 16/05/2024	1,006	57	0.00
Bought USD Sold EUR at 1.07468060 16/05/2024	10,832	57	0.00
Bought GBP Sold USD at 0.80231065 28/05/2024	12,625	52	0.00
Bought USD Sold CAD at 0.73185093 08/08/2024	10,634	46	0.00
Bought GBP Sold USD at 0.80371909 13/06/2024	6,819	41	0.00
Bought EUR Sold NZD at 0.55397810 28/05/2024	11,604	29	0.00
Bought GBP Sold USD at 0.80222305 13/06/2024	5,719	23	0.00
Bought USD Sold NZD at 0.59129800 08/05/2024	10,334	4	0.00
Bought USD Sold GBP at 1.25159000 16/05/2024	11,657	1	0.00
Bought EUR Sold JPY at 0.00595946 28/05/2024	105,738	(2)	(0.00)
Bought USD Sold EUR at 1.06884600 16/05/2024	15,803	(3)	(0.00)
Bought EUR Sold GBP at 1.17000089 28/05/2024	117,196	(9)	(0.00)
Bought NZD Sold EUR at 1.80688576 28/05/2024	10,515	(16)	(0.00)
Bought CAD Sold USD at 1.36504319 28/05/2024	4,174	(27)	(0.00)
Bought GBP Sold USD at 0.79610545 13/06/2024	8,645	(31)	(0.00)
Bought CAD Sold USD at 1.36854500 08/05/2024	10,709	(46)	(0.00)
Bought EUR Sold USD at 0.93304471 28/05/2024	26,734	(54)	(0.00)
Bought GBP Sold USD at 0.79500735 13/06/2024	12,024	(59)	(0.00)
Bought USD Sold NZD at 0.58882900 08/05/2024	16,285	(61)	(0.00)
Bought GBP Sold USD at 0.78980121 13/06/2024	5,809	(67)	(0.00)
Bought NZD Sold USD at 1.68083894 08/08/2024	10,645	(70)	(0.00)
Bought GBP Sold USD at 0.79605399 08/08/2024	21,391	(70)	(0.00)
Bought SEK Sold USD at 10.92443290 08/08/2024	74,859	(76)	(0.00)
Bought USD Sold EUR at 1.06802500 08/05/2024	128,697	(83)	(0.00)
Bought EUR Sold USD at 0.93060931 16/05/2024	16,998	(87)	(0.00)
Bought USD Sold GBP at 1.23545511 13/06/2024	7,178	(93)	(0.00)
Bought GBP Sold USD at 0.79537853 16/05/2024	22,357	(103)	(0.00)
Bought USD Sold GBP at 1.23635614 28/05/2024	9,033	(109)	(0.00)
Bought EUR Sold GBP at 1.17000090 28/05/2024	1,433,016	(116)	(0.00)
Bought GBP Sold USD at 0.79132324 16/05/2024	15,067	(146)	(0.00)
Bought EUR Sold USD at 0.93086727 13/06/2024	47,236	(173)	(0.00)
Bought SEK Sold USD at 10.76176522 08/05/2024	10,534	(214)	(0.00)

Schedule of Investments as at 30 April 2024

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Bought AUD Sold USD at 1.52289288 08/05/2024	20,413	(235)	(0.00)
Bought CAD Sold USD at 1.35661490 08/05/2024	20,055	(261)	(0.00)
Bought EUR Sold USD at 0.92964597 16/05/2024	42,565	(262)	(0.00)
Bought DKK Sold USD at 6.88779481 16/05/2024	21,431	(269)	(0.00)
Bought AUD Sold USD at 1.53081078 08/05/2024	43,366	(277)	(0.00)
Bought NOK Sold USD at 10.83856302 16/05/2024	12,792	(278)	(0.00)
Bought GBP Sold USD at 0.79131893 13/06/2024	29,152	(279)	(0.00)
Bought EUR Sold USD at 0.92096720 16/05/2024	18,336	(283)	(0.00)
Bought EUR Sold USD at 0.92304483 08/05/2024	21,222	(287)	(0.00)
Bought JPY Sold USD at 156.75342011 08/05/2024	73,858	(296)	(0.00)
Bought CAD Sold USD at 1.35533560 08/05/2024	21,963	(306)	(0.00)
Bought NOK Sold USD at 10.99745950 08/08/2024	64,097	(337)	(0.00)
Bought NOK Sold USD at 10.98452702 08/08/2024	53,477	(344)	(0.00)
Bought JPY Sold USD at 154.64281000 08/08/2024	108,301	(366)	(0.00)
Bought SEK Sold USD at 10.56365806 08/05/2024	10,982	(422)	(0.00)
Bought EUR Sold GBP at 1.15830442 28/05/2024	42,357	(427)	(0.00)
Bought JPY Sold USD at 154.03680007 08/05/2024	22,814	(485)	(0.00)
Bought JPY Sold USD at 153.97717979 28/05/2024	26,266	(486)	(0.00)
Bought GBP Sold USD at 0.78805963 08/05/2024	35,222	(487)	(0.00)
Bought EUR Sold USD at 0.93216678 08/05/2024	129,185	(488)	(0.00)
Bought CAD Sold USD at 1.36925500 08/05/2024	131,473	(503)	(0.00)
Bought CAD Sold USD at 1.36593800 08/08/2024	117,486	(542)	(0.00)
Bought NOK Sold USD at 10.98607459 08/05/2024	63,600	(548)	(0.00)
Bought EUR Sold USD at 0.92033659 08/05/2024	33,812	(555)	(0.00)
Bought EUR Sold USD at 0.91924903 08/05/2024	31,580	(555)	(0.00)
Bought NZD Sold EUR at 1.80333235 28/05/2024	164,529	(576)	(0.00)
Bought JPY Sold USD at 154.51834982 08/05/2024	32,272	(587)	(0.00)
Bought AUD Sold USD at 1.53565012 08/05/2024	193,139	(627)	(0.00)
Bought CHF Sold USD at 0.87094900 16/05/2024	13,419	(658)	(0.00)
Bought GBP Sold USD at 0.79667182 08/08/2024	277,863	(695)	(0.00)
Bought EUR Sold USD at 0.91867005 13/06/2024	44,256	(740)	(0.00)
Bought GBP Sold USD at 0.78803666 08/05/2024	58,366	(809)	(0.00)
Bought USD Sold AUD at 0.64499930 08/05/2024	140,053	(880)	(0.00)
Bought EUR Sold USD at 0.91877581 13/06/2024	57,846	(960)	(0.00)
Bought AUD Sold USD at 1.52984381 08/05/2024	139,646	(980)	(0.00)
Bought EUR Sold USD at 0.91822659 16/05/2024	54,026	(992)	(0.00)
Bought GBP Sold USD at 0.79092336 13/06/2024	108,932	(1,095)	(0.00)
Bought NZD Sold USD at 1.65229992 08/05/2024	47,051	(1,101)	(0.00)
Bought NOK Sold USD at 10.89343270 08/05/2024	65,497	(1,112)	(0.00)
Bought GBP Sold USD at 0.78826308 08/05/2024	84,694	(1,150)	(0.00)
Bought NZD Sold USD at 1.64429873 08/05/2024	44,012	(1,238)	(0.00)
Bought EUR Sold AUD at 0.60359429 28/05/2024	206,340	(1,238)	(0.00)
Bought NZD Sold USD at 1.68199808 08/05/2024	215,036	(1,259)	(0.00)
Bought JPY Sold USD at 151.16636965 08/05/2024	34,045	(1,345)	(0.00)
Bought GBP Sold USD at 0.79104731 16/05/2024	140,932	(1,416)	(0.00)
Bought NOK Sold EUR at 11.74108574 28/05/2024	164,491	(1,463)	(0.00)
Bought EUR Sold USD at 0.92008153 16/05/2024	90,333	(1,479)	(0.00)
Bought SEK Sold USD at 10.26544909 08/05/2024	23,826	(1,561)	(0.00)
Bought NZD Sold USD at 1.63889290 16/05/2024	50,704	(1,589)	(0.00)
Bought EUR Sold USD at 0.91910878 08/05/2024	89,763	(1,592)	(0.00)
Bought GBP Sold USD at 0.79621575 16/05/2024	447,396	(1,602)	(0.00)
Bought CAD Sold USD at 1.34805400 08/05/2024	83,807	(1,613)	(0.00)
Bought JPY Sold USD at 145.22675036 16/05/2024	22,382	(1,702)	(0.00)
Bought GBP Sold USD at 0.78895526 08/05/2024	134,735	(1,712)	(0.00)
Bought GBP Sold USD at 0.79171298 08/05/2024	189,940	(1,758)	(0.00)
Bought NZD Sold USD at 1.63100475 08/05/2024	61,881	(2,227)	(0.00)
Bought USD Sold CAD at 0.72483990 28/05/2024	554,741	(2,237)	(0.00)
Bought EUR Sold USD at 0.91683063 13/06/2024	119,968	(2,241)	(0.00)
Bought USD Sold AUD at 0.64209900 08/05/2024	210,518	(2,263)	(0.00)
Bought SEK Sold USD at 10.86333000 08/05/2024	214,485	(2,382)	(0.00)
Bought CAD Sold USD at 1.35684500 08/05/2024	197,103	(2,533)	(0.00)
Bought JPY Sold USD at 148.65469988 08/05/2024	47,847	(2,654)	(0.00)
Bought CAD Sold USD at 1.34603910 08/05/2024	138,654	(2,872)	(0.00)
Bought JPY Sold USD at 148.47669988 08/05/2024	60,942	(3,449)	(0.00)
Bought GBP Sold USD at 0.78910218 13/06/2024	397,810	(4,907)	(0.00)
Bought EUR Sold USD at 0.91959562 08/05/2024	297,689	(5,125)	(0.00)
Bought NZD Sold USD at 1.62230211 08/05/2024	130,293	(5,360)	(0.00)
Bought SEK Sold USD at 10.56820000 08/05/2024	147,812	(5,612)	(0.00)
Bought NOK Sold USD at 10.69468000 08/05/2024	181,244	(6,328)	(0.00)
Bought NOK Sold USD at 10.66684000 08/05/2024	178,889	(6,695)	(0.00)
Bought USD Sold GBP at 1.24638700 28/05/2024	1,655,655	(6,797)	(0.00)
Bought SEK Sold USD at 10.35557500 08/05/2024	148,743	(8,527)	(0.00)
Bought JPY Sold USD at 148.71689996 16/05/2024	228,035	(12,280)	(0.00)
Bought JPY Sold USD at 148.53920001 16/05/2024	224,399	(12,338)	(0.00)
Bought SEK Sold USD at 10.36063000 08/05/2024	243,570	(13,851)	(0.00)
Bought NOK Sold USD at 10.44658000 08/05/2024	247,429	(14,178)	(0.00)
Bought USD Sold EUR at 1.06596910 28/05/2024	4,935,888	(16,721)	(0.01)
Bought EUR Sold USD at 0.91835376 13/06/2024	3,502,450	(59,715)	(0.02)
		489,587	**0.15**

Futures

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
IFSX Nifty 50 Index Future 30/05/2024	USD	599,694	11,630	0.00
US Ultra Bond Future 18/06/2024	USD	(183,280)	11,536	0.00
Euro-Bund Bond Future 06/06/2024	EUR	363,828	1,035	0.00
MSCI S.Arabia Index Future 21/06/2024	USD	111,737	(3,076)	(0.00)
S&P TSX 60 Index Future 20/06/2024	CAD	1,818,829	(5,785)	(0.00)
MSCI Brazil IX Index Future 21/06/2024	USD	511,200	(19,712)	(0.01)
Euro-Bobl Bond Future 06/06/2024	EUR	4,546,691	(52,719)	(0.02)
S&P E-Mini Index Future 21/06/2024	USD	4,855,213	(72,726)	(0.02)
			(129,817)	**(0.04)**

Interest Rate Swaps

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Pay fixed 2.458% receive float. (6m EURIBOR) 05/04/2053	EUR	985,595	20,227	0.01
Pay fixed 2.476% receive float. (6m EURIBOR) 11/04/2053	EUR	1,012,232	17,207	0.01
Receive fixed 2.918% pay float. (6m EURIBOR) 05/04/2033	EUR	2,663,769	10,923	0.00
Receive fixed 2.903% pay float. (6m EURIBOR) 11/04/2033	EUR	2,610,494	7,224	0.00
Receive fixed 4.38% pay float. (6m NIBOR) 12/10/2028	NOK	8,056,247	2,039	0.00
Receive fixed 2.79% pay float. (3m STIBOR) 26/02/2034	SEK	1,510,546	(1,064)	(0.00)
Pay fixed 3.44% receive float. (3m STIBOR) 12/10/2028	SEK	7,468,812	(11,407)	(0.00)
			45,149	**0.01**

Inflation Swaps

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Receive fixed 2.63% pay float. (Euro HICP) 15/08/2033	EUR	386,247	11,475	0.00
Pay fixed 3.5% receive float. (UK CPI) 15/01/2034	GBP	102,381	3,743	0.00
Pay fixed 2.49% receive float. (US CPI) 25/01/2034	USD	204,763	2,385	0.00
Pay fixed 3.55% receive float. (UK CPI) 15/01/2034	GBP	58,743	1,852	0.00
Pay fixed 3.81% receive float. (UK CPI) 15/04/2034	GBP	67,135	(23)	(0.00)
Pay fixed 2.63% receive float. (US CPI) 02/05/2034	USD	117,487	(27)	(0.00)
Receive fixed 2.535% pay float. (Euro HICP) 15/11/2052	EUR	97,346	(3,148)	(0.00)
			16,257	**0.00**

Overnight Index Swaps

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Pay fixed 3.026% receive float. (1d SOFR) 09/02/2053	USD	167,838	26,456	0.01
Pay fixed 3.562% receive float. (1d SOFR) 09/08/2053	USD	209,798	15,337	0.00
Pay fixed 3.73% receive float. (1d SOFR) 11/03/2034	USD	93,990	3,909	0.00
Pay fixed 3.98% receive float. (1d SOFR) 08/04/2034	USD	95,668	2,180	0.00
Pay fixed 0.79% receive float. (1d TONAR) 15/01/2034	JPY	17,755,632	1,715	0.00
Pay fixed 0.82% receive float. (1d TONAR) 27/12/2033	JPY	12,747,332	953	0.00
Pay fixed 1.23% receive float. (1d SARON) 11/12/2033	CHF	156,090	(226)	(0.00)
Pay fixed 1.01% receive float. (1d TONAR) 28/11/2033	JPY	18,834,834	(622)	(0.00)
Receive fixed 3.789% pay float. (1d SONIA) 02/03/2033	GBP	104,060	(2,532)	(0.00)
Receive fixed 3.48% pay float. (1d SONIA) 04/01/2034	GBP	60,422	(3,319)	(0.00)
Receive fixed 3.954% pay float. (1d SOFR) 09/08/2028	USD	839,192	(17,365)	(0.01)
Receive fixed 3.586% pay float. (1d SOFR) 09/02/2028	USD	839,192	(27,045)	(0.01)
			(559)	**(0.00)**

Other Assets and Liabilities	9,810,457	2.96
Net Assets	**332,635,671**	**100.00**

Fidelity Institutional Target™ 2025 (Euro) Fund [1,4,5] - continued

Schedule of Investments as at 30 April 2024

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Ireland	IE	29.36
USA	US	18.90
Luxembourg	LU	13.22
Germany	DE	8.77
France	FR	6.53
UK	GB	6.04
Netherlands	NL	3.20
Japan	JP	2.07
Italy	IT	1.37
Belgium	BE	1.01
Switzerland	CH	0.86
Sweden	SE	0.78
Spain	ES	0.69
Cayman Islands	KY	0.64
Canada	CA	0.60
Australia	AU	0.48
Denmark	DK	0.47
China	CN	0.41
Korea	KR	0.25
Finland	FI	0.16
Taiwan Area	TW	0.16
Austria	AT	0.14
Bermuda	BM	0.11
Norway	NO	0.10
Chile	CL	0.09
Portugal	PT	0.09
Mexico	MX	0.08
India	IN	0.06
Philippines	PH	0.06
Singapore	SG	0.06
Uruguay	UY	0.05
Brazil	BR	0.05
Kazakhstan	KZ	0.04
Greece	GR	0.04
Hong Kong SAR China	HK	0.02
South Africa	ZA	0.02
Indonesia	ID	0.02
Thailand	TH	0.02
Malaysia	MY	0.01
United Arab Emirates	AE	0.01
Poland	PL	0.01
Turkey	TR	0.00
Qatar	QA	0.00
Kuwait	KW	0.00
Jordan	JO	0.00
Peru	PE	0.00
Faroe Islands	FO	0.00
Russia	RU	0.00
Cash and other net assets		2.97

Fidelity Funds

Fidelity Institutional Target™ 2030 (Euro) Fund [1,4,5]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Shell	GB	GBP	88,088	2,953,671	0.47
TotalEnergies	FR	EUR	35,979	2,467,818	0.39
Exxon Mobil	US	USD	12,741	1,419,718	0.22
Cheniere Energy	US	USD	5,944	894,712	0.14
OMV AG	AT	EUR	13,756	614,621	0.10
Diamondback Energy	US	USD	2,390	454,963	0.07
Pioneer Natural Resources	US	USD	1,682	427,647	0.07
BP Capital Markets 4.323% 12/05/2035 EMTN	NL	EUR	394,253	408,031	0.06
Exxon Mobil 1.408% 26/06/2039	US	EUR	488,283	346,014	0.05
Schlumberger (US)	US	USD	7,289	330,312	0.05
TotalEnergy 2.125% VRN (Perpetual)	FR	EUR	378,273	310,738	0.05
Subsea 7	GB	NOK	17,063	259,653	0.04
COSCO SHIPPING Energy Transportation (H)	CN	HKD	225,286	247,792	0.04
Baker Hughes	US	USD	7,683	236,360	0.04
PetroChina (H)	CN	HKD	239,928	210,454	0.03
China Petroleum & Chemical (H)	CN	HKD	349,360	196,155	0.03
BP	GB	GBP	30,016	182,945	0.03
Parex Resources	CA	CAD	9,211	151,386	0.02
Marathon Petroleum	US	USD	804	140,437	0.02
Marathon Oil Group	US	USD	5,437	137,992	0.02
China Petroleum & Chemical (A)	CN	CNY	161,758	132,317	0.02
Polski Koncern Naftowy ORLEN	PL	PLN	7,419	113,910	0.02
EQT	US	USD	2,546	97,204	0.02
S-Oil	KR	KRW	1,922	94,397	0.01
KazMunayGas National 6.375% 24/10/2048 144A	KZ	USD	110,240	92,130	0.01
Exxon Mobil 4.227% 19/03/2040	US	USD	91,867	74,978	0.01
BP Capital Markets 3.723% 28/11/2028	GB	USD	81,761	71,933	0.01
Exxon Mobil 4.114% 01/03/2046	US	USD	82,680	63,284	0.01
Exxon Mobil 0.835% 26/06/2032	US	EUR	64,307	51,912	0.01
Pioneer Natural Resources 5.10% 29/03/2026	US	USD	45,933	42,717	0.01
TotalEnergies Cap. Int'l 1.66% 22/07/2026 EMTN	FR	GBP	36,747	40,129	0.01
Neste	FI	EUR	1,777	37,930	0.01
China Oilfield Services (H)	CN	HKD	36,477	36,650	0.01
TotalEnergies Capital Intl. 1.618% 18/05/2040 EMTN	FR	EUR	45,933	34,285	0.01
Eni 3.625% 19/05/2027 EMTN	IT	EUR	27,560	27,524	0.00
China Merchants Energy Shipping (A)	CN	CNY	23,620	25,973	0.00
Vallourec	FR	EUR	1,333	21,678	0.00
Medco Energi Internasional	ID	IDR	267,183	20,662	0.00
BP Capital Markets 4.375% VRN (Perpetual)	GB	USD	18,373	16,852	0.00
COSCO SHIPPING Energy Transportation (A)	CN	CNY	4,213	8,658	0.00
Novatek Joint Stock*	RU	RUB	357	0	0.00
				13,496,542	**2.13**
Utilities					
Sempra Energy	US	USD	14,664	985,438	0.16
SSE	GB	GBP	47,115	919,587	0.14
Enel	IT	EUR	123,073	760,714	0.12
National Grid	GB	GBP	60,653	744,449	0.12
Centrica	GB	GBP	397,762	596,057	0.09
Orsted	DK	DKK	9,047	467,875	0.07
United Utilities Group	GB	GBP	33,766	413,054	0.07
National Grid 4.275% 16/01/2035 EMTN	GB	EUR	402,014	406,762	0.06
Suez SACA 2.375% 24/05/2030 EMTN	FR	EUR	408,915	375,550	0.06
EDF 4.625% 25/01/2043 EMTN	FR	EUR	353,703	358,951	0.06
E.ON	DE	EUR	16,721	207,341	0.03
Eversource Energy	US	USD	3,472	196,636	0.03
Emirates Central Cooling Systems	AE	AED	408,407	165,473	0.03
NextEra Energy	US	USD	2,362	148,931	0.02
Southern	US	USD	2,029	140,906	0.02
China Yangtze Power (A)	CN	CNY	42,360	140,900	0.02
Engie 4.25% 06/03/2044 EMTN	FR	EUR	141,481	140,595	0.02
Pacific Gas and Electric	US	USD	7,612	122,362	0.02
Orsted 5.25% VRN 08/12/3022	DK	EUR	115,601	117,551	0.02
Severn Trent	GB	GBP	3,983	115,071	0.02
Drax Group	GB	GBP	12,921	78,389	0.01
PacifiCorp 5.35% 01/12/2053	US	USD	91,867	75,777	0.01
Exelon	US	USD	1,978	69,647	0.01
Gulf Energy Development (F)	TH	THB	63,964	64,849	0.01
EDF 3.875% 12/01/2027 EMTN	FR	EUR	64,307	64,277	0.01
Veolia Environnement 1.25% 19/05/2028 EMTN	FR	EUR	64,307	58,774	0.01
TenneT Holding BV 3.875% 28/10/2028 EMTN	NL	EUR	55,120	56,513	0.01
Snam 4.00% 27/11/2029 EMTN	IT	EUR	55,120	55,594	0.01
China National Nuclear Power (A)	CN	CNY	45,891	54,680	0.01
A2A 2.50% 15/06/2026 EMTN	IT	EUR	55,120	53,611	0.01
Verbund 0.90% 01/04/2041	AT	EUR	64,307	41,734	0.01
Iberdrola International 2.250% VRN (Perpetual)	NL	EUR	45,933	41,082	0.01
Iberdrola 3.625% 13/07/2033 EMTN	ES	EUR	27,560	27,577	0.00
Saudi Electricity Sukuk Prog. 5.684% 11/04/2053	KY	USD	27,560	24,617	0.00
CGN Power	CN	CNY	42,694	22,625	0.00
Scatec	NO	NOK	3,101	21,353	0.00
China Resources Gas Group	HK	HKD	5,908	17,427	0.00
Engie 3.50% 27/09/2029 EMTN	FR	EUR	9,187	9,158	0.00
APA Infrastructure 3.125% 18/07/2031	AU	GBP	9,187	9,062	0.00
Kunlun Energy Company	HK	HKD	8,734	7,947	0.00
Public Power (Greece)	GR	EUR	591	6,639	0.00
				8,385,535	**1.32**
Materials					
Air Liquide	FR	EUR	8,460	1,555,640	0.25
Rio Tinto	GB	GBP	21,083	1,351,125	0.21
Linde	US	USD	3,144	1,295,497	0.20
Sika (BR)	CH	CHF	3,630	975,030	0.15
Ball	US	USD	6,498	425,775	0.07
SIG Group	CH	CHF	18,091	339,627	0.05
Celanese US Holdings 5.337% 19/01/2029	US	EUR	295,265	308,944	0.05
Air Products &Chemicals 4.00% 03/03/2035	US	EUR	291,969	297,408	0.05
Ecolab	US	USD	1,288	274,621	0.04
Hexpol	SE	SEK	23,674	252,800	0.04
Avery Dennison	US	USD	1,115	226,123	0.04
Arkema	FR	EUR	1,859	180,454	0.03
DSM Firmenich	CH	EUR	1,675	177,000	0.03
Norsk Hydro	NO	NOK	30,324	176,432	0.03
Stora Enso (FI)	FI	EUR	13,905	174,508	0.03
Covestro	DE	EUR	3,633	170,658	0.03
Endeavour Mining	GB	GBP	7,908	157,731	0.02
Victrex	GB	GBP	9,948	147,506	0.02
Lanxess	DE	EUR	5,054	134,072	0.02
Petronas Chemicals Group	MY	MYR	97,615	129,738	0.02
Suzano Austria 6.00% 15/01/2029	AT	USD	137,800	127,758	0.02
Vulcan Material 3.50% 01/06/2030	US	USD	146,987	123,985	0.02
Anglogold Ashanti	GB	ZAR	5,670	123,165	0.02
Dow Chemical 6.90% 15/05/2053	US	USD	119,427	123,124	0.02
Imerys	FR	EUR	3,671	111,157	0.02
Graphic Packaging Holding	US	USD	4,141	101,302	0.02
Axalta Cing Systems	US	USD	3,423	100,785	0.02
China Steel	TW	TWD	136,661	97,525	0.02
CMOC Group	CN	CNY	72,942	84,092	0.01
Evonik Industries	DE	EUR	4,237	82,814	0.01
Steel Dynamics	US	USD	616	75,252	0.01
Newmont	US	USD	1,878	71,806	0.01
FUCHS PETROLUB (Pref'd)	DE	EUR	1,473	64,544	0.01
Impala Platinum Holdings	ZA	ZAR	15,225	64,190	0.01
Anhui Conch Cement (H)	CN	HKD	28,064	61,087	0.01
BHP Billiton Finance (US) 4.875% 27/02/2026	AU	USD	64,307	59,627	0.01
DL Holdings	KR	KRW	1,536	55,380	0.01
Wienerberger	AT	EUR	1,598	53,615	0.01
LANXESS 0.625% 01/12/2029 EMTN	DE	EUR	64,307	52,532	0.01
Empresas Cmpc	CL	CLP	20,616	38,552	0.01
Air Liquide Finance 2.875% 16/09/2032 EMTN	FR	EUR	36,747	35,419	0.01
Corteva	US	USD	643	32,840	0.01
Hochschild Mining	PE	GBP	16,887	30,814	0.00
Crown Holdings	US	USD	370	28,730	0.00
Zijin Mining Group (A)	CN	CNY	10,468	23,623	0.00
Boliden (Sweden)	SE	SEK	689	21,486	0.00
ArcelorMittal (Netherlands)	LU	EUR	778	18,355	0.00
Shenzhen YUTO Packaging Technology (A)	CN	CNY	5,253	18,114	0.00
PPG Industries 2.75% 01/06/2029	US	EUR	18,373	17,570	0.00
Avia Avian	ID	IDR	588,209	17,269	0.00
Elkem	NO	NOK	9,550	15,743	0.00
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	7,270	13,715	0.00
Nan Ya Plastics	TW	TWD	8,220	13,379	0.00
Anhui Honglu Steel Construction Group	CN	CNY	10	25	0.00
Polyus*	RU	USD	19	0	0.00
				10,710,063	**1.69**
Industrials					
Cie de Saint-Gobain	FR	EUR	17,947	1,339,940	0.21
Siemens Energy	DE	EUR	61,005	1,177,388	0.19
RELX	GB	GBP	29,476	1,140,264	0.18
Kone (B)	FI	EUR	23,762	1,088,292	0.17
Legrand	FR	EUR	11,185	1,083,399	0.17
Howmet Aerospace	US	USD	16,279	1,022,321	0.16
Uber Technologies	US	USD	14,927	947,601	0.15
Ashtead Group	GB	GBP	10,495	718,056	0.11
Vestas Wind Systems	DK	DKK	27,548	695,880	0.11
Epiroc (A)	SE	SEK	36,911	646,911	0.10
Parker-Hannifin	US	USD	1,087	557,344	0.09
Emerson Electric	US	USD	5,342	541,021	0.09
Hensoldt	DE	EUR	13,534	498,866	0.08
Arcadis (Netherlands)	NL	EUR	7,757	451,084	0.07
Atlas Copco (A)	SE	SEK	27,155	449,802	0.07
Forbo Holding	CH	CHF	405	439,776	0.07
CSX	US	USD	13,102	410,565	0.06
Bouygues 5.375% 30/06/2042	FR	EUR	344,984	397,567	0.06
Experian	IE	GBP	9,912	376,577	0.06
Bureau Veritas (FR)	FR	EUR	13,203	362,016	0.06
Siemens	DE	EUR	2,031	357,182	0.06
Epiroc (B)	SE	SEK	22,003	344,235	0.05
Quanta Services	US	USD	1,306	316,272	0.05
FedEx	US	USD	1,213	298,952	0.05
WW Grainger	US	USD	337	292,766	0.05
Tetra Tech	US	USD	1,321	241,561	0.04
Carrier Global 4.50% 29/11/2032	US	EUR	210,203	217,615	0.03
Traton	DE	EUR	6,290	209,780	0.03
Atlas Copco (B)	SE	SEK	14,667	208,212	0.03
Sandvik	SE	SEK	10,594	199,957	0.03
Carrier Global	US	USD	3,399	198,264	0.03
Rexel	FR	EUR	7,904	193,095	0.03
Triumph Group	US	USD	15,016	191,342	0.03
TKH Group	NL	EUR	4,698	190,565	0.03
TransUnion	US	USD	2,616	183,314	0.03
Republic Services	US	USD	1,011	182,814	0.03
Assa Abloy (B)	SE	SEK	7,292	182,314	0.03
Eaton	US	USD	598	176,022	0.03
United Parcel Service (B)	US	USD	1,237	171,184	0.03
Balfour Beatty	GB	GBP	40,122	170,948	0.03
Honeywell International 4.125% 02/11/2034	US	EUR	153,628	157,432	0.02
Daimler Truck Holding	DE	EUR	3,598	152,248	0.02

*Security with price determined by the Directors.
**Security in full or partial escrow at the year end date as described in the notes to the financial statements.
A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Schneider Electric (FR)	FR	EUR	658	141,435	0.02
ROCKWOOL International	DK	DKK	446	137,166	0.02
DCC (UK)	IE	GBP	2,097	134,724	0.02
Deere	US	USD	360	132,403	0.02
Norfolk Southern 4.10% 15/05/2121	US	USD	202,107	130,492	0.02
Ryder System 6.60% 01/12/2033	US	USD	128,613	126,696	0.02
Vinci	FR	EUR	1,132	124,831	0.02
Fortive 4.30% 15/06/2046	US	USD	156,173	117,176	0.02
3M	US	USD	1,302	116,401	0.02
DL E&C	KR	KRW	4,519	113,979	0.02
Westinghouse Air Brake Technologies	US	USD	743	112,676	0.02
Haitian International Holdings	CN	HKD	31,853	97,553	0.02
S-1	KR	KRW	2,347	94,765	0.01
CNH Industrial (US)	GB	USD	8,298	88,650	0.01
Cummins	US	USD	317	84,169	0.01
ZTO Express Cayman ADR	CN	USD	4,129	81,625	0.01
Johnson Controls International	IE	USD	1,327	81,007	0.01
Allegion	IE	USD	662	76,321	0.01
Veralto	US	USD	851	75,376	0.01
Genpact	US	USD	2,296	67,511	0.01
Shenzhen Inovance Technology (A)	CN	CNY	8,760	67,174	0.01
China State Construction International Holdings	HK	HKD	62,679	62,033	0.01
Sinotruk (Hong Kong)	CN	HKD	26,074	60,879	0.01
Brenntag	DE	EUR	753	56,382	0.01
FedEx 0.45% 05/08/2025	US	EUR	55,120	52,936	0.01
Hongfa Technology (A)	CN	CNY	14,306	52,631	0.01
NARI Technology (A)	CN	CNY	16,952	51,305	0.01
easyJet FinCo BV 1.875% 03/03/2028 EMTN	NL	EUR	55,120	51,157	0.01
Deutsche Post	DE	EUR	1,280	50,244	0.01
Beijing New Building Materials (A)	CN	CNY	11,226	47,382	0.01
Teleperformance 5.75% 22/11/2031 EMTN	FR	EUR	45,933	46,584	0.01
Energy Recovery	US	USD	3,233	44,964	0.01
Siemens Financierings. 0.25% 20/02/2029 EMTN	NL	EUR	45,933	39,998	0.01
Siemens Finance 3.375% 24/08/2031 EMTN	NL	EUR	36,747	36,992	0.01
J.B. Hunt Transport Services	US	USD	196	29,978	0.00
UniFirst	US	USD	191	28,841	0.00
Schneider Electric 3.375% 13/04/2034 EMTN	FR	EUR	27,560	27,324	0.00
Norfolk Southern	US	USD	116	25,341	0.00
Canadian National Railway 2.45% 01/05/2050	CA	USD	45,933	25,283	0.00
CITIC	CN	HKD	27,230	24,197	0.00
BOC Aviation	SG	HKD	3,211	23,964	0.00
KOC Holding	TR	TRY	3,555	23,224	0.00
Concentrix	US	USD	439	22,847	0.00
Clarivate	GB	USD	2,917	18,909	0.00
Maximus	US	USD	238	17,932	0.00
Caterpillar Financial Services 4.85% 27/02/2029	US	USD	18,373	16,989	0.00
Zhejiang Chint Electrico (A)	CN	CNY	5,973	15,883	0.00
Samsung Engineering	KR	KRW	881	15,707	0.00
SF Holding (A)	CN	CNY	1,361	6,354	0.00
				22,359,134	**3.52**

Information Technology

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Microsoft	US	USD	17,864	6,644,032	1.05
Apple	US	USD	38,391	6,257,461	0.99
NVIDIA	US	USD	6,087	4,965,384	0.78
ASML Holding	NL	EUR	4,105	3,418,439	0.54
Taiwan Semiconductor Manufacturing	TW	TWD	148,636	3,350,284	0.53
Alphabet (A)	US	USD	15,779	2,441,299	0.38
SAP	DE	EUR	13,949	2,367,209	0.37
Meta Platforms (A)	US	USD	5,465	2,228,188	0.35
Alphabet	US	USD	12,207	1,909,528	0.30
Samsung Electronics	KR	KRW	30,749	1,607,908	0.25
Tencent Holdings	CN	HKD	37,222	1,537,443	0.24
Broadcom	US	USD	1,062	1,320,767	0.21
Cognizant Technology Solutions (A)	US	USD	13,383	826,677	0.13
Accenture (A)	IE	USD	2,901	817,477	0.13
ANSYS	US	USD	2,555	784,709	0.12
Salesforce.com	US	USD	3,071	781,480	0.12
Applied Materials	US	USD	3,989	753,049	0.12
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	152,922	728,615	0.11
Palo Alto Networks	US	USD	2,649	727,580	0.11
Advanced Micro Devices	US	USD	4,693	706,027	0.11
Capgemini	FR	EUR	3,459	684,475	0.11
SK Hynix	KR	KRW	5,229	610,053	0.10
Oracle	US	USD	5,124	548,678	0.09
Qualcomm	US	USD	3,499	547,970	0.09
Infineon Technologies	DE	EUR	15,949	521,859	0.08
Lam Research	US	USD	600	510,366	0.08
Intel	US	USD	16,496	477,916	0.08
NXP Semiconductors	NL	USD	1,755	417,982	0.07
TE Connectivity	US	USD	3,071	410,755	0.06
Hon Hai Precision Industry	TW	TWD	82,716	369,376	0.06
Wiwynn	TW	TWD	5,138	345,916	0.05
Micron Technology	US	USD	3,209	344,696	0.05
Dell Technologies	US	USD	2,719	317,775	0.05
MediaTek	TW	TWD	11,174	316,383	0.05
Marvell Technology	US	USD	4,467	281,374	0.04
Samsung Electronics Perpetual (Pref'd)	KR	KRW	6,319	277,949	0.04
Workday (A)	US	USD	1,004	231,267	0.04
NAVER	KR	KRW	1,389	172,569	0.03
Unimicron Technology	TW	TWD	32,752	170,502	0.03
Baidu (A)	CN	HKD	13,249	162,261	0.03
IBM 4.15% 15/05/2039	US	USD	202,107	159,150	0.03
Kakao	KR	KRW	4,410	144,406	0.02
Crowdstrike Holdings	US	USD	516	143,681	0.02
Sage Group	GB	GBP	10,344	141,259	0.02
ASE Technology Holding	TW	TWD	31,596	133,981	0.02
TSMC Arizona 3.25% 25/10/2051	US	USD	192,920	129,877	0.02
Salesforce 2.70% 15/07/2041	US	USD	192,920	123,982	0.02
DXC Technology 2.375% 15/09/2028	US	USD	146,987	117,762	0.02
PTC	US	USD	677	112,152	0.02
Zhen Ding Technology Holding	TW	TWD	32,752	108,838	0.02
Lenovo Group	CN	HKD	95,560	101,309	0.02
First Solar	US	USD	593	99,163	0.02
Yageo	TW	TWD	5,395	96,603	0.02
Dynatrace	US	USD	2,196	94,671	0.01
F5 Networks	US	USD	574	89,930	0.01
Zoom Video Communications	US	USD	1,538	88,856	0.01
Auto Trader Group	GB	GBP	10,852	88,765	0.01
Gartner	US	USD	221	88,118	0.01
Western Digital	US	USD	1,113	73,048	0.01
Ciena	US	USD	1,377	60,380	0.01
Quanta Computer	TW	TWD	7,835	58,134	0.01
Elastic	US	USD	543	52,678	0.01
International Business Machines 4.875% 06/02/2038	US	GBP	45,933	50,132	0.01
Atea	NO	NOK	4,140	49,778	0.01
Lotes	TW	TWD	1,169	48,161	0.01
Sopra Steria Group	FR	EUR	214	44,085	0.01
Gold Circuit Electronics	TW	TWD	7,578	42,564	0.01
Adevinta	NO	NOK	4,328	41,441	0.01
Sunny Optical Technology (H)	CN	HKD	8,862	40,334	0.01
ams-OSRAM	AT	CHF	32,009	36,462	0.01
Nanya Technology	TW	TWD	15,541	29,438	0.00
FD Technologies	GB	GBP	1,417	21,206	0.00
Exclusive Networks	FR	EUR	1,012	20,234	0.00
Motorola Solutions	US	USD	61	19,434	0.00
Snowflake (A)	US	USD	112	16,392	0.00
				54,660,082	**8.62**

Consumer Discretionary

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Amazon.com	US	USD	20,381	3,416,542	0.54
LVMH Moet Hennessy Louis Vuitton	FR	EUR	2,723	2,108,880	0.33
Home Depot	US	USD	4,126	1,291,149	0.20
MercadoLibre	UY	USD	678	930,212	0.15
Electronic Arts	US	USD	7,378	875,773	0.14
Compagnie Financiere Richemont (A)	CH	CHF	6,539	853,271	0.13
Alibaba Group Holding (CN)	CN	HKD	85,696	750,588	0.12
Ipsos	FR	EUR	11,594	729,288	0.11
Mercedes-Benz Group	DE	EUR	8,610	610,824	0.10
Volkswagen Int'l Finance 4.375% VRN (Perpetual)	NL	EUR	659,096	602,661	0.10
Tesla	US	USD	3,316	570,436	0.09
Stellantis	NL	EUR	25,131	524,725	0.08
Moncler	IT	EUR	7,879	505,206	0.08
Lowe's Cos	US	USD	2,321	497,399	0.08
PDD Holdings ADR	IE	USD	4,023	472,251	0.07
NetEase	CN	HKD	26,446	467,821	0.07
Aptiv	IE	USD	6,954	461,987	0.07
Prosus	NL	EUR	14,557	458,693	0.07
Wendy's	US	USD	23,334	438,964	0.07
Meituan (B)	CN	HKD	30,528	393,806	0.06
Ross Stores	US	USD	3,172	385,822	0.06
Entain	GB	GBP	40,732	375,244	0.06
BMW	DE	EUR	3,106	318,188	0.05
Hermes International	FR	EUR	137	308,795	0.05
JD.com ADR	CN	USD	9,832	267,821	0.04
Continental	DE	EUR	4,321	262,898	0.04
Puma	DE	EUR	5,644	245,727	0.04
Pirelli & C	IT	EUR	40,820	243,614	0.04
Ferrari	IT	USD	628	243,128	0.04
Service Corp International	US	USD	3,340	226,486	0.04
Hesai Group ADR	CN	USD	49,325	213,975	0.03
WPP (GB)	GB	GBP	22,268	210,780	0.03
JD.com (A)	CN	HKD	15,180	206,542	0.03
De' Longhi	IT	EUR	6,220	191,955	0.03
Bayerische Motoren Werke (Pref'd)	DE	EUR	1,977	190,763	0.03
Li Auto (A)	CN	HKD	15,413	190,225	0.03
Chipotle Mexican Grill	US	USD	64	189,546	0.03
Yum China Holdings	CN	USD	5,355	186,534	0.03
Informa	GB	GBP	19,963	186,061	0.03
Zalando	DE	EUR	7,140	176,061	0.03
Flutter Entertainment	IE	GBP	984	171,965	0.03
Home Product Center (F)	TH	THB	653,213	171,101	0.03
Home Depot 3.50% 15/09/2056	US	USD	257,227	167,602	0.03
Airbnb (A)	US	USD	1,061	159,051	0.03
Kingfisher	GB	GBP	54,344	157,908	0.02
Brunswick	US	USD	2,047	156,492	0.02
NIKE 3.25% 27/03/2040	US	USD	211,293	151,839	0.02
NVR	US	USD	22	151,669	0.02
Ferrari (IT)	IT	EUR	385	149,212	0.02
Nien Made Enterprise	TW	TWD	13,149	143,834	0.02
Aramark	US	USD	4,614	137,599	0.02
Autoliv	SE	USD	1,218	137,220	0.02
Tapestry 7.70% 27/11/2030	US	USD	128,613	124,916	0.02
Vail Resorts	US	USD	686	123,752	0.02
The Foschini Group	ZA	ZAR	23,651	117,178	0.02
Hasbro	US	USD	1,982	115,599	0.02
Deliveroo Holdings (A)	GB	GBP	71,672	112,313	0.02
TJX Cos 3.875% 15/04/2030	US	USD	124,020	108,080	0.02
Naspers (N)	ZA	ZAR	575	103,207	0.02
Allegro.eu	PL	PLN	12,914	101,516	0.02
Coats Group	GB	GBP	106,283	101,448	0.02
Expedia Group	US	USD	787	99,887	0.02
Valvoline	US	USD	2,430	96,556	0.02
Cable One	US	USD	201	73,216	0.01
Vistry Group	GB	GBP	5,135	72,043	0.01
Nexteer Automotive Group	US	HKD	145,395	72,002	0.01
Tractor Supply	US	USD	268	68,951	0.01
InterContinental Hotels Group	GB	GBP	720	66,205	0.01
ANTA Sports Products	CN	HKD	6,062	64,549	0.01
Fox Factory Holding	US	USD	1,663	60,190	0.01
Schibsted (A)	NO	NOK	2,180	58,513	0.01
Li Ning	CN	HKD	21,963	54,179	0.01

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Brilliance China Automotive Holdings	HK	HKD	67,046	52,327	0.01
Woolworths Holdings /South Africa	ZA	ZAR	17,106	51,193	0.01
Omnicom Finance 0.80% 08/07/2027 EMTN	GB	EUR	55,120	50,558	0.01
Vipshop Holdings ADR	CN	USD	3,414	48,919	0.01
JCDecaux 5.00% 11/01/2029	FR	EUR	45,933	47,513	0.01
Compass Group	GB	GBP	1,814	47,413	0.01
Tapestry 5.875% 27/11/2031	US	EUR	45,933	47,258	0.01
Dowlais Group	GB	GBP	49,235	47,110	0.01
IHG Finance 4.375% 28/11/2029 EMTN	US	EUR	45,933	46,794	0.01
Gray Television	US	USD	8,545	46,627	0.01
Burberry Group	GB	GBP	3,430	46,217	0.01
SSP Group	GB	GBP	19,814	45,691	0.01
Bertelsmann 3.50% 29/05/2029	DE	EUR	45,933	45,545	0.01
PVH 3.125% 15/12/2027 Reg S	US	EUR	45,933	44,441	0.01
Forvia	FR	EUR	2,668	40,014	0.01
Thule Group	SE	SEK	1,457	38,784	0.01
Dr. Martens	GB	GBP	41,684	37,103	0.01
Kering	FR	EUR	99	32,543	0.01
TopBuild	US	USD	78	30,011	0.00
Just Eat Takeaway.com	NL	EUR	2,031	28,167	0.00
China Tourism Group Duty Free (H)	CN	HKD	2,916	24,136	0.00
D.R. Horton	US	USD	157	21,206	0.00
Future	GB	GBP	2,552	19,818	0.00
Grand Canyon Education	US	USD	143	17,604	0.00
ASOS	GB	GBP	4,326	16,941	0.00
Aston Martin Lagonda Global Holdings	GB	GBP	9,544	16,566	0.00
New Oriental Education & Technology Group	CN	HKD	2,222	16,551	0.00
Chow Tai Fook Jewellery	HK	HKD	12,767	16,329	0.00
LG Electronics	KR	KRW	232	14,543	0.00
XD	CN	HKD	6,062	10,664	0.00
Fuyao Glass Industry Group (H)	CN	HKD	1,490	8,373	0.00
Zhongsheng Group Holdings	CN	HKD	3,468	5,933	0.00
China Tourism Group Duty Free (A)	CN	CNY	527	5,066	0.00
				26,498,391	**4.18**

Consumer Staples

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Nestle	CH	CHF	20,842	1,960,592	0.31
L'Oreal	FR	EUR	4,016	1,765,721	0.28
Coca-Cola	US	USD	26,365	1,528,186	0.24
Danone	FR	EUR	21,961	1,288,255	0.20
Unilever	GB	GBP	25,599	1,241,223	0.20
Colgate-Palmolive	US	USD	13,333	1,142,543	0.18
Anheuser-Busch InBev	BE	EUR	13,864	778,625	0.12
Walmart	US	USD	10,689	594,139	0.09
Sysco	US	USD	6,498	457,826	0.07
Monster Beverage	US	USD	8,920	450,132	0.07
Haleon	GB	GBP	112,716	448,178	0.07
Ingredion	US	USD	3,716	399,328	0.06
Coca-Cola European Partners (US)	GB	USD	5,331	359,277	0.06
Diageo	GB	GBP	10,718	348,396	0.05
Carlsberg (B)	DK	DKK	2,693	340,508	0.05
Heineken (BR)	NL	EUR	3,633	331,653	0.05
Reckitt Benckiser Group	GB	GBP	5,179	271,027	0.04
Beiersdorf	DE	EUR	1,909	268,301	0.04
Koninklijke Ahold Delhaize	NL	EUR	8,927	253,870	0.04
Anheuser-Busch InBev 3.95% 22/03/2044 EMTN	BE	EUR	237,602	235,250	0.04
LG Household & Health Care	KR	KRW	690	195,576	0.03
Procter & Gamble	US	USD	1,260	191,659	0.03
Target	US	USD	1,205	181,902	0.03
President Chain Store	TW	TWD	21,963	172,906	0.03
Bunge Global	US	USD	1,722	162,983	0.03
Kweichow Moutai (A)	CN	CNY	719	157,817	0.02
Sysco 6.60% 01/04/2050	US	USD	137,800	140,385	0.02
Shoprite Holdings	ZA	ZAR	10,621	133,038	0.02
Heineken Holding (A)	NL	EUR	1,697	128,230	0.02
Coca Cola Femsa SAB de CV 1.85% 01/09/2032	MX	USD	174,547	123,309	0.02
Amorepacific	KR	KRW	1,059	121,160	0.02
Thai Beverage	TH	SGD	302,941	102,764	0.02
General Mills	US	USD	1,399	92,093	0.01
JD Health International	CN	HKD	25,585	82,154	0.01
China Resources Beer Holdings	HK	HKD	18,496	79,147	0.01
China Mengniu Dairy	CN	HKD	39,688	77,350	0.01
BJ's Wholesale Club Holdings	US	USD	1,087	77,146	0.01
Kraft Heinz	US	USD	2,090	75,310	0.01
Jeronimo Martins	PT	EUR	3,867	74,834	0.01
Universal Robina	PH	PHP	43,078	72,026	0.01
Constellation Brands	US	USD	293	69,944	0.01
Coca-Cola 2.875% 05/05/2041	US	USD	101,053	68,044	0.01
Inner Mongolia Yili Industrial Group	CN	CNY	15,850	58,406	0.01
US Foods Holding	US	USD	1,080	51,818	0.01
PepsiCo 1.05% 09/10/2050	US	EUR	82,680	50,613	0.01
Tingyi Cayman Islands Holding	CN	HKD	40,074	41,472	0.01
Darling Ingredients	US	USD	1,008	40,550	0.01
Estee Lauder (A)	US	USD	275	38,005	0.01
Yifeng Pharmacy Chain	CN	CNY	6,531	36,971	0.01
Muyuan Foods (A)	CN	CNY	6,358	35,742	0.01
Bakkafrost	FO	NOK	486	27,876	0.00
Conagra Brands	US	USD	929	26,850	0.00
Coca-Cola 0.375% 15/03/2033	US	EUR	27,560	21,312	0.00
Dino Polska	PL	PLN	198	17,799	0.00
Uni-President China Holdings	CN	HKD	24,532	17,620	0.00
Reckitt Benckiser Treasury 1.75% 19/05/2032 Reg S	GB	GBP	18,373	16,853	0.00
Ocado Group	GB	GBP	3,503	14,485	0.00
				17,539,179	**2.76**

Healthcare

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Novo Nordisk (B) (DK)	DK	DKK	32,966	3,989,519	0.63
AstraZeneca (GB)	GB	GBP	17,628	2,490,276	0.39
Roche Holding	CH	CHF	9,466	2,130,429	0.34
UnitedHealth Group	US	USD	3,734	1,689,813	0.27
Boston Scientific	US	USD	19,287	1,297,689	0.20
Novartis	CH	CHF	13,586	1,234,369	0.19
Sanofi	FR	EUR	12,380	1,152,347	0.18
Amgen	US	USD	3,821	980,233	0.15
Stryker	US	USD	3,056	965,356	0.15
Bristol-Myers Squibb	US	USD	21,452	894,961	0.14
Siemens Healthineers	DE	EUR	14,055	732,251	0.12
Merck	US	USD	5,769	704,684	0.11
EssilorLuxottica	FR	EUR	3,003	603,084	0.10
Danaher	US	USD	2,596	597,898	0.09
Convatec Group	GB	GBP	181,278	530,773	0.08
Elevance Health	US	USD	897	443,528	0.07
Qiagen (DE)	NL	EUR	11,183	437,038	0.07
Eli Lilly	US	USD	566	409,138	0.06
HCA Healthcare	US	USD	1,330	385,374	0.06
Insmed	US	USD	15,912	370,222	0.06
Insulet	US	USD	2,242	362,776	0.06
Pfizer	US	USD	13,855	333,318	0.05
Bayer AG 7.00% VRN 25/09/2083	DE	EUR	310,569	314,053	0.05
Tecan Group	CH	CHF	929	309,908	0.05
Viatris	US	USD	28,068	305,782	0.05
Bangkok Dusit Medical Services (F)	TH	THB	413,747	302,630	0.05
Regeneron Pharmaceuticals	US	USD	360	300,898	0.05
Roche Holding (BR)	CH	CHF	1,012	248,551	0.04
ResMed	US	USD	1,220	242,863	0.04
McKesson	US	USD	442	221,695	0.03
Biogen	US	USD	1,038	210,546	0.03
Abbott Laboratories	US	USD	2,002	199,131	0.03
Coloplast (B)	DK	DKK	1,713	194,397	0.03
Alcon	CH	CHF	2,659	192,905	0.03
Thermo Fisher Scientific	US	USD	347	185,910	0.03
Baxter International	US	USD	4,712	178,727	0.03
Smith & Nephew	GB	GBP	14,608	167,497	0.03
Hansoh Pharmaceutical Group	CN	HKD	77,835	161,329	0.03
UnitedHealth Group 6.05% 15/02/2063	US	USD	156,173	151,993	0.02
IQVIA Holdings	US	USD	696	151,869	0.02
Dexcom	US	USD	1,224	147,193	0.02
Fresenius SE & Co	DE	EUR	5,245	146,695	0.02
Bayer 5.375% VRN 25/03/2082	DE	EUR	139,756	130,227	0.02
Johnson & Johnson 3.625% 03/03/2037	US	USD	146,987	116,997	0.02
AbbVie	US	USD	758	115,192	0.02
Merck	DE	EUR	705	105,061	0.02
Lonza Group	CH	CHF	193	100,582	0.02
Alcon	CH	USD	1,186	86,314	0.01
Zoetis (A)	US	USD	515	77,051	0.01
Alnylam Pharmaceuticals	US	USD	525	71,796	0.01
Innovent Biologics	CN	HKD	14,706	66,910	0.01
Hikma Pharmaceuticals	JO	GBP	2,537	57,160	0.01
Novartis Finance 3.24% 23/09/2028	LU	EUR	64,307	55,881	0.01
Sino Biopharmaceutical	HK	HKD	171,983	55,154	0.01
Genmab	DK	DKK	208	54,494	0.01
Ascendis Pharma ADR	DK	USD	416	54,117	0.01
GlaxoSmithKline Capital 1.625% 12/05/2035 EMTN	GB	GBP	64,307	53,591	0.01
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	1,361	53,414	0.01
Wuxi Biologics (Cayman)	CN	HKD	26,844	43,674	0.01
Royalty Pharma	US	USD	1,482	38,845	0.01
TG Therapeutics	US	USD	2,999	38,459	0.01
Shandong Weigao Group Medical Polymer (H)	CN	HKD	54,870	34,965	0.01
Shenzhen New Industries Biomedical	CN	CNY	3,352	30,557	0.00
Structure Therapeutics ADR	US	USD	645	23,651	0.00
Cigna Group	US	USD	67	22,373	0.00
Hygeia Healthcare Holdings	CN	HKD	5,163	19,990	0.00
Solventum	US	USD	325	19,922	0.00
China Traditional Chinese Medicine Holdings	HK	HKD	37,762	19,271	0.00
Stryker 3.375% 11/12/2028	US	EUR	18,373	18,271	0.00
Madrigal Pharmaceuticals	US	USD	96	18,236	0.00
CompuGroup Medical	DE	EUR	640	17,992	0.00
Samsung Biologics	KR	KRW	33	17,410	0.00
Guardant Health	US	USD	1,007	17,011	0.00
Hangzhou Tigermed Consulting (H)	CN	HKD	4,072	16,874	0.00
Apellis Pharmaceuticals	US	USD	394	16,231	0.00
Stryker 0.75% 01/03/2029	US	EUR	18,373	16,124	0.00
AbCellera Biologics	CA	USD	4,198	15,067	0.00
Sartorius Stedim Biotech	FR	EUR	64	13,081	0.00
Intellia Therapeutics	US	USD	621	12,612	0.00
Pharmaron Beijing (H)	CN	HKD	10,542	12,147	0.00
Hangzhou Tigermed Consulting (A)	CN	CNY	1,400	10,648	0.00
Asymchem Laboratories (H)	CN	HKD	1,261	9,635	0.00
Remegen (H)	CN	HKD	2,761	9,164	0.00
InnoCare Pharma	CN	HKD	16,440	9,076	0.00
Merck 2.875% VRN 25/06/2079	DE	EUR	9,187	8,593	0.00
Joinn Laboratories China (H)	CN	HKD	7,152	7,076	0.00
BeiGene	US	HKD	617	6,820	0.00
Asymchem Laboratories Tianjin	CN	CNY	617	6,557	0.00
iRay Technology (A)	CN	CNY	207	5,292	0.00
Pharmaron Beijing (A)	CN	CNY	1,795	4,555	0.00
Joinn Laboratories (China)	CN	CNY	5	11	0.00
				28,883,779	**4.55**

Financials

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Fidelity Sust Res. Enhanced JP EQY UCITS ETF	IE	EUR	2,157,270	11,323,510	1.78
Fidelity Sus Res. Enhanced Pac EX-JP EQY UCITS ETF	IE	EUR	673,161	3,330,464	0.53
JPMorgan Chase	US	USD	11,239	2,035,416	0.32
Visa	US	USD	7,671	1,941,997	0.31
Allianz	DE	EUR	6,401	1,706,453	0.27
AXA	FR	EUR	45,922	1,489,700	0.23
UniCredit	IT	EUR	41,138	1,422,560	0.22
Progressive	US	USD	7,077	1,376,726	0.22
HSBC Holdings (UK)	GB	GBP	159,295	1,297,733	0.20
UBS Group	CH	CHF	49,591	1,227,960	0.19
Berkshire Hathaway (B)	US	USD	3,171	1,182,028	0.19
Charles Schwab	US	USD	15,795	1,094,996	0.17

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
BNP Paribas (France)	FR	EUR	14,724	995,470	0.16
Bank of America	US	USD	27,951	980,099	0.15
Partners Group Holding	CH	CHF	714	866,472	0.14
Morgan Stanley	US	USD	9,900	841,490	0.13
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	1,922	792,292	0.12
Deutsche Bank 4.00% VRN 24/06/2032 EMTN	DE	EUR	753,992	725,805	0.11
Wells Fargo	US	USD	12,041	672,793	0.11
NatWest Group 5.763% VRN 28/02/2034 EMTN	GB	EUR	562,198	586,717	0.09
Societe Generale	FR	EUR	22,320	566,715	0.09
Goldman Sachs Group	US	USD	1,392	558,749	0.09
Natwest Group	GB	GBP	139,618	496,276	0.08
American International Group	US	USD	6,940	488,804	0.08
Marsh & McLennan	US	USD	2,597	482,537	0.08
ING Groep	NL	EUR	32,178	478,227	0.08
National Bank of Greece	GR	EUR	59,812	452,179	0.07
HSBC Holdings 6.364% VRN 16/11/2032	GB	EUR	422,410	448,675	0.07
NN Group	NL	EUR	9,763	423,243	0.07
China Construction Bank (H)	CN	HKD	691,398	419,650	0.07
Deutsche Boerse	DE	EUR	2,307	417,884	0.07
BlackRock	US	USD	582	412,537	0.07
Hana Financial Group	KR	KRW	10,174	403,139	0.06
Barclays 4.506% VRN 31/01/2033	GB	EUR	383,880	390,120	0.06
MasterCard	US	USD	879	373,456	0.06
Barclays (Ugtd) 5.262% VRN 29/01/2034 EMTN	GB	EUR	343,817	367,958	0.06
NN Group 6.00% VRN 03/11/2043 EMTN	NL	EUR	336,639	359,968	0.06
UBS Group 4.125% VRN 09/06/2033	CH	EUR	321,922	322,126	0.05
Morgan Stanley 2.95% VRN 07/05/2032 GMTN	US	EUR	327,857	309,603	0.05
Lloyds Banking Group	GB	GBP	504,312	306,543	0.05
VZ Holding	CH	CHF	2,802	303,595	0.05
Intesa Sanpaolo	IT	EUR	83,657	294,976	0.05
Zurich Insurance Group	CH	CHF	619	280,513	0.04
UBS Group 4.75% VRN 17/03/2032 EMTN	CH	EUR	260,153	270,376	0.04
Barclays	GB	GBP	109,902	260,906	0.04
AON	US	USD	979	259,972	0.04
Intesa Sanpaolo Vita 2.375% 22/12/2030	IT	EUR	298,940	256,259	0.04
Ares Management (A)	US	USD	2,004	249,103	0.04
PNC Financial Services Group	US	USD	1,720	248,109	0.04
Fidelity National Information Services	US	USD	3,810	244,701	0.04
Arthur J Gallagher	US	USD	1,094	239,034	0.04
KakaoBank	KR	KRW	13,380	226,167	0.04
Ping An Insurance Group (H)	CN	HKD	52,147	221,774	0.03
MetLife	US	USD	3,273	218,838	0.03
FinecoBank	IT	EUR	14,767	213,237	0.03
KB Financial Group	KR	KRW	4,038	205,404	0.03
Apollo Global Management	US	USD	1,997	203,696	0.03
Regions Financial	US	USD	11,016	200,840	0.03
Standard Bank Group	ZA	ZAR	22,230	195,871	0.03
Prudential (UK)	HK	GBP	23,759	195,060	0.03
Northern Trust	US	USD	2,507	195,032	0.03
Comerica	US	USD	4,036	192,314	0.03
Bank Central Asia	ID	IDR	340,638	191,986	0.03
Intermediate Capital Group	GB	GBP	7,526	185,097	0.03
S&P Global	US	USD	467	179,426	0.03
China Merchants Bank (H)	CN	HKD	43,991	179,374	0.03
KBC Group	BE	EUR	2,536	177,237	0.03
Piraeus Financial Holdings	GR	EUR	45,582	172,073	0.03
Toyota Motor Credit 3.80% 24/10/2025 EMTN	US	USD	183,733	167,729	0.03
Hong Leong Bank	MY	MYR	44,042	166,603	0.03
Legal & General Group	GB	GBP	59,827	165,361	0.03
HSBC Holdings 2.099% VRN 04/06/2026	GB	USD	183,733	164,893	0.03
Fubon Financial Holding	TW	TWD	79,076	156,762	0.02
Bank Mandiri Persero	ID	IDR	384,013	152,034	0.02
Bank Of The Philippine Islands	PH	PHP	73,228	151,266	0.02
KeyCorp 2.25% 06/04/2027 MTN	US	USD	174,547	146,136	0.02
DH Europe Finance II 3.25% 15/11/2039	LU	USD	202,107	145,855	0.02
Sampo (A)	FI	EUR	3,792	143,775	0.02
Cathay Financial Holding	TW	TWD	95,495	138,408	0.02
Berkshire Hathway Finance 3.85% 15/03/2052	US	USD	192,920	137,485	0.02
Air Lease Sukuk 5.85% 01/04/2028 Reg S	KY	USD	146,987	136,599	0.02
Qatar National Bank	QA	QAR	37,491	133,667	0.02
Nedbank Group	ZA	ZAR	11,669	132,808	0.02
AXA 5.125% VRN 17/01/2047 EMTN	FR	USD	137,800	126,325	0.02
Credit Agricole 1.00% VRN 22/04/2026 EMTN	FR	EUR	128,613	124,963	0.02
Industrial Bank (A)	CN	CNY	57,002	123,777	0.02
Bank Negara Indonesia Persero (L)	ID	IDR	393,993	118,877	0.02
BFCM 3.875% VRN 16/06/2032	FR	EUR	119,427	117,391	0.02
RenaissanceRe Holdings 5.75% 05/06/2033	BM	USD	119,427	109,581	0.02
Kookmin Bank 1.375% 06/05/2026 144A	KR	USD	119,427	102,820	0.02
PICC Property & Casualty (H)	CN	HKD	88,111	102,722	0.02
DB Insurance	KR	KRW	1,562	102,679	0.02
BNP Paribas 2.375% VRN 20/11/2030 EMTN	FR	EUR	101,053	98,231	0.02
Chailease Holding	TW	TWD	18,993	94,001	0.01
ASR Nederland	NL	EUR	1,987	93,337	0.01
FirstRand	ZA	ZAR	28,476	92,318	0.01
Bank of Ningbo (A)	CN	CNY	31,003	91,563	0.01
Admiral Group	GB	GBP	2,863	91,499	0.01
Aviva	GB	GBP	16,515	90,078	0.01
Nomura Holdings 1.851% 16/07/2025	JP	USD	101,053	90,032	0.01
ING Groep 2.125% VRN 26/05/2031 EMTN	NL	EUR	91,867	87,916	0.01
Public Bank Berhad	MY	MYR	105,450	85,164	0.01
Bank Rakyat Indonesia Persero	ID	IDR	295,954	83,970	0.01
Huatai Securities (H)	CN	HKD	71,850	79,735	0.01
JPMorgan Chase 1.09% VRN 11/03/2027 EMTN	US	EUR	82,680	78,707	0.01
Voya Financial	US	USD	1,219	78,155	0.01
Abu Dhabi Commercial Bank	AE	AED	36,222	77,071	0.01
Huatai Securities (A)	CN	CNY	42,694	75,618	0.01
BFCM Paris 3.75% 03/02/2034 EMTN	FR	EUR	74,191	74,116	0.01
Deutsche Bank 5.625% VRN 19/05/2031 EMTN	DE	EUR	73,493	74,014	0.01
Nationwide Building Society 4.00% 14/09/2026 144A	GB	USD	82,680	73,937	0.01
Tryg	DK	DKK	3,902	72,453	0.01
China Pacific Insurance Group (H)	CN	HKD	34,551	71,008	0.01
Postal Savings Bank of China	CN	CNY	106,208	65,697	0.01
Phoenix Group Holdings	GB	GBP	10,593	60,768	0.01
Akbank Tas	TR	TRY	34,884	59,926	0.01
HSBC Holdings 8.201% VRN 16/11/2034	GB	GBP	45,933	58,013	0.01
Hyundai Marine & Fire Insurance	KR	KRW	2,736	57,876	0.01
La Banque Postale 5.50% VRN 05/03/2034 EMTN	FR	EUR	55,120	57,425	0.01
NatWest Group 7.416% VRN 06/06/2033 EMTN	GB	GBP	45,933	55,493	0.01
Carrefour Banque 4.079% 05/05/2027 EMTN	FR	EUR	55,120	55,347	0.01
Postal Savings Bank of China (H)	CN	HKD	110,588	53,822	0.01
Nomura Holdings 2.999% 22/01/2032	JP	USD	68,900	53,017	0.01
Banco Santander 6.527% VRN 07/11/2027	ES	USD	55,120	52,461	0.01
Royal Bank of Canada 3.625% 14/06/2027 EMTN	CA	GBP	45,933	51,158	0.01
Lseg (Netherland) 0.75% 06/04/2033	NL	EUR	64,307	50,259	0.01
Grenke Finance 7.875% 06/04/2027 EMTN	IE	EUR	45,933	49,173	0.01
Mitsubishi UFJ Fin. Grp 4.636% VRN 07/06/2031 EMTN	JP	EUR	45,933	48,099	0.01
Brambles Finance 4.25% 22/03/2031 EMTN	GB	EUR	45,933	47,342	0.01
Raiffeisen Bank Intl. 7.375% VRN 20/12/2032	AT	EUR	45,933	47,285	0.01
EQT	SE	SEK	1,843	47,211	0.01
Commerzbank 0.75% VRN 24/03/2026 EMTN	DE	EUR	45,933	44,621	0.01
Clarion Funding 3.125% 19/04/2048 EMTN	GB	GBP	55,120	43,526	0.01
Lloyd Banking Group 2.707% VRN 03/12/2035	GB	GBP	45,933	42,914	0.01
China Merchants Bank (A)	CN	CNY	9,684	42,751	0.01
Ping An Insurance Group (A) (China)	CN	CNY	7,912	42,087	0.01
Societe Generale 1.125% VRN 21/04/2026 EMTN	FR	EUR	36,747	35,750	0.01
Turkiye Is Bankasi	TR	TRY	85,935	34,044	0.01
Chubb INA Holdings 1.55% 15/03/2028	US	EUR	36,747	34,040	0.01
Yapi ve Kredi Bankasi	TR	TRY	36,090	33,663	0.01
Julius Baer Group	CH	CHF	649	32,860	0.01
CIMB Group Holdings	MY	MYR	24,836	32,174	0.01
CITIC Securities (A)	CN	CNY	12,741	31,135	0.00
Manulife Financial 3.703% 16/03/2032	CA	USD	36,747	30,724	0.00
Samsung Fire & Marine Insurance	KR	KRW	138	28,821	0.00
Shinhan Financial Group	KR	KRW	898	28,310	0.00
Standard Chartered 2.50% VRN 09/09/2030	GB	EUR	27,560	26,888	0.00
Bank Nova Scotia 5.35% 07/12/2026	CA	USD	27,560	25,702	0.00
China International Capital	CN	CNY	5,690	24,436	0.00
Brown & Brown	US	USD	306	23,369	0.00
Cooperatieve Rabobank 5.375% 03/08/2060 EMTN	NL	GBP	18,373	22,334	0.00
Petershill Partners	GB	GBP	9,085	22,185	0.00
Storebrand (A)	NO	NOK	2,314	20,892	0.00
Eurobank Ergasias	GR	EUR	10,065	20,230	0.00
Societe Generale 5.25% VRN 06/09/2032 EMTN	FR	EUR	18,373	18,789	0.00
Visa 2.70% 15/04/2040	US	USD	27,560	18,340	0.00
Erste Group Bank 4.00% VRN 07/06/2033 EMTN	AT	EUR	18,373	18,026	0.00
Morgan Stanley 1.342% VRN 23/10/2026 EMTN	US	EUR	18,373	17,700	0.00
Dubai Islamic Bank	AE	AED	12,067	17,097	0.00
Hamilton Lane (A)	US	USD	157	16,558	0.00
BP Capital Markets 4.812% 13/02/2033	US	USD	18,373	16,483	0.00
Everest Re Group	BM	USD	46	15,693	0.00
China Pacific Insurance Group (A)	CN	CNY	2,325	7,712	0.00
				57,491,705	**9.06**

Real Estate

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Digital Realty Trust REIT	US	USD	7,899	1,034,354	0.16
Welltower REIT	US	USD	6,469	582,803	0.09
American Tower REIT	US	USD	3,000	486,069	0.08
Crown Castle REIT	US	USD	4,178	370,226	0.06
China Resources Land	HK	HKD	45,275	153,025	0.02
Omega Healthcare Investors 3.625% 01/10/2029	US	USD	165,360	135,291	0.02
Boston Properties 3.40% 21/06/2029	US	USD	156,173	128,094	0.02
China Overseas Land & Investment	HK	HKD	60,367	104,421	0.02
Vonovia 4.05% 01/12/2025 EMTN	DE	EUR	82,680	77,635	0.01
Unibail-Rodamco-Westfield REIT	FR	EUR	910	71,412	0.01
CoStar Group	US	USD	779	66,890	0.01
Rexford Industrial Realty REIT	US	USD	1,435	57,946	0.01
American Tower 1.95% 22/05/2026	US	EUR	55,120	52,945	0.01
Merlin Properties Socimi 1.875% 04/12/2034	ES	EUR	64,307	50,070	0.01
Segro REIT	GB	GBP	4,928	48,942	0.01
Covivio 4.625% 05/06/2032 EMTN	FR	EUR	45,933	46,651	0.01
Blackstone Prop Part EU 2.00% 20/10/2025 EMTN	LU	GBP	42,259	46,484	0.01
Kilroy Realty 3.05% 15/02/2030	US	USD	55,120	42,943	0.01
Ayala Land	PH	PHP	88,689	41,310	0.01
Longfor Group Holdings	CN	HKD	24,275	33,896	0.01
ICADE 1.125% 17/11/2025	FR	EUR	27,560	26,395	0.00
ICADE 0.625% 18/01/2031	FR	EUR	27,560	21,671	0.00
Hammerson REIT	GB	GBP	55,427	17,683	0.00
Cofinimmo 0.875% 02/12/2030	BE	EUR	18,373	14,631	0.00
Orbit Capital 3.50% 24/03/2045	GB	GBP	16,536	14,326	0.00
Emaar Properties	AE	AED	3,440	7,196	0.00
				3,733,309	**0.59**

Government

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
US Treasury 4.69% 09/05/2024	US	USD	13,464,600	12,587,246	1.98
Germany 3.03% 15/05/2024	DE	EUR	6,467,541	6,459,389	1.02
Germany 2.60% 15/08/2033**	DE	EUR	3,494,760	3,504,686	0.55
France 0.10% 01/03/2028	FR	EUR	503,031	574,722	0.09
Germany 1.80% 15/08/2053**	DE	EUR	677,300	556,597	0.09
US Treasury Infl. Indexed Bonds 2.375% 15/10/2028	US	USD	553,334	528,567	0.08
US Treasury Infl. Indexed Bonds 0.125% 15/07/2030	US	USD	491,294	491,763	0.08
Germany 2.40% 19/10/2028	DE	EUR	489,836	484,704	0.08
US Treasury Infl. Indexed Bonds 0.375% 15/07/2027	US	USD	363,859	407,274	0.06
US Treasury Infl. Indexed Bond 1.125% 15/01/2033	US	USD	451,890	401,791	0.06
US Treasury Infl. Indexed Bonds 0.125% 15/04/2027**	US	USD	381,186	366,598	0.06
US Treasury Infl. Indexed Bonds 0.875% 15/01/2029	US	USD	301,819	326,033	0.05
US Treasury Infl. Indexed Bonds 0.25% 15/07/2029	US	USD	279,462	288,071	0.05
France 0.10% 01/03/2026	FR	EUR	245,926	286,011	0.05
US Treasury Infl. Indexed Bonds 1.75% 15/01/2034	US	USD	257,105	232,503	0.04
US Treasury Infl. Indexed Bonds 0.625% 15/07/2032	US	USD	253,192	223,631	0.04
UK Treasury Inflation Linked 0.75% 22/11/2033	GB	GBP	178,856	218,144	0.03
US Treasury Infl. Indexed Bonds 0.125% 15/07/2031	US	USD	223,569	209,564	0.03
US Treasury 0.50% 28/02/2026	US	USD	222,785	192,068	0.03
UK Treasury 3.50% 22/10/2025	GB	GBP	166,407	191,222	0.03

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
US Treasury 0.625% 15/08/2030	US	USD	261,432	191,130	0.03
US Treasury 0.75% 31/08/2026	US	USD	224,604	191,000	0.03
US Treasury 0.75% 31/05/2026	US	USD	220,967	189,627	0.03
US Treasury 0.625% 31/07/2026	US	USD	222,785	189,494	0.03
US Treasury 0.625% 15/05/2030	US	USD	255,976	188,877	0.03
US Treasury 0.375% 30/11/2025	US	USD	216,420	188,123	0.03
US Treasury 2.25% 15/05/2041	US	USD	284,165	185,881	0.03
US Treasury 0.75% 30/04/2026	US	USD	214,601	184,749	0.03
US Treasury Infl. Indexed Bonds 0.125% 15/01/2031	US	USD	190,034	184,674	0.03
US Treasury 1.875% 15/02/2041	US	USD	298,714	184,275	0.03
US Treasury 1.125% 31/10/2026	US	USD	215,511	183,897	0.03
US Treasury 1.625% 15/05/2026	US	USD	209,145	183,061	0.03
US Treasury 2.375% 30/04/2026	US	USD	204,599	181,991	0.03
US Treasury 3.375% 15/11/2048	US	USD	246,428	181,116	0.03
US Treasury 1.125% 15/08/2040	US	USD	327,358	179,092	0.03
France 1.50% 25/05/2031	FR	EUR	196,415	178,964	0.03
US Treasury 0.50% 30/04/2027	US	USD	214,601	176,774	0.03
UK Treasury 3.75% 29/01/2038	GB	GBP	164,588	176,735	0.03
US Treasury 0.25% 31/08/2025	US	USD	200,961	176,339	0.03
US Treasury 1.375% 15/11/2040	US	USD	309,626	176,121	0.03
US Treasury 3.00% 31/10/2025	US	USD	192,777	174,965	0.03
US Treasury 2.375% 31/03/2029	US	USD	207,327	174,287	0.03
Japan 2.30% 20/03/2040	JP	JPY	25,934,023	174,029	0.03
US Treasury 4.25% 15/10/2025	US	USD	188,231	174,001	0.03
US Treasury 3.50% 15/09/2025	US	USD	190,049	174,000	0.03
US Treasury 3.875% 15/08/2040	US	USD	207,327	173,965	0.03
US Treasury 2.25% 15/11/2025	US	USD	193,687	173,631	0.03
US Treasury 2.625% 31/07/2029	US	USD	205,053	173,557	0.03
US Treasury 3.125% 31/08/2029	US	USD	200,052	173,471	0.03
US Treasury 2.75% 31/08/2025	US	USD	190,959	173,245	0.03
US Treasury 1.25% 30/09/2028	US	USD	214,601	173,224	0.03
Germany Inflation Linked Bond 0.50% 15/04/2030	DE	EUR	138,054	173,081	0.03
Japan 2.40% 20/09/2038	JP	JPY	25,320,227	172,903	0.03
Japan 2.20% 20/03/2051	JP	JPY	27,161,616	172,850	0.03
Japan 2.30% 20/03/2039	JP	JPY	25,643,039	172,735	0.03
US Treasury 3.125% 15/08/2025	US	USD	189,140	172,604	0.03
Germany 3.10% 18/09/2025	DE	EUR	172,772	172,383	0.03
Germany 2.80% 12/06/2025	DE	EUR	173,227	172,186	0.03
US Treasury 1.875% 15/02/2032	US	USD	224,604	172,130	0.03
US Treasury 1.375% 15/11/2031	US	USD	231,879	172,004	0.03
US Treasury 4.125% 15/08/2053	US	USD	204,599	171,953	0.03
US Treasury 4.75% 31/07/2025	US	USD	183,684	171,067	0.03
US Treasury 2.75% 31/05/2029	US	USD	200,052	170,831	0.03
US Treasury 3.25% 30/06/2029	US	USD	195,505	170,826	0.03
US Treasury 5.00% 31/08/2025	US	USD	182,775	170,701	0.03
US Treasury 2.875% 15/05/2052	US	USD	254,612	168,239	0.03
UK Treasury Inflation Linked 0.125% 22/03/2029	GB	GBP	89,428	166,154	0.03
US Treasury 0.25% 31/07/2025	US	USD	187,776	165,418	0.03
Italy 0.40% 15/05/2030	IT	EUR	143,308	161,298	0.03
Japan 2.50% 20/03/2038	JP	JPY	23,183,307	160,269	0.03
Japan 1.80% 20/06/2031	JP	JPY	24,892,843	160,121	0.03
Japan 1.80% 20/12/2031	JP	JPY	24,851,924	160,059	0.03
Japan 2.10% 20/12/2030	JP	JPY	24,451,819	159,797	0.03
France 0.75% 25/05/2028	FR	EUR	173,682	159,437	0.03
Japan 2.30% 20/06/2028	JP	JPY	24,824,644	159,056	0.03
Japan 2.40% 20/06/2028	JP	JPY	24,715,524	158,954	0.03
Canada 3.00% 01/11/2024	CA	CAD	232,788	157,025	0.02
France 0.50% 25/05/2029	FR	EUR	174,591	155,144	0.02
US Treasury 1.125% 15/05/2040	US	USD	274,162	151,468	0.02
Japan 2.20% 20/03/2041	JP	JPY	22,960,522	151,409	0.02
Japan 0.10% 20/09/2027	JP	JPY	25,674,865	151,358	0.02
Germany 1.00% 15/08/2025	DE	EUR	152,767	148,467	0.02
US Treasury 1.375% 31/12/2028	US	USD	182,775	147,340	0.02
US Treasury 0.875% 15/11/2030	US	USD	199,143	147,062	0.02
UK Treasury 4.25% 07/12/2049	GB	GBP	133,671	144,358	0.02
US Treasury 3.00% 30/09/2025	US	USD	144,583	131,372	0.02
UK Treasury 0.25% 31/07/2031	GB	GBP	147,311	130,202	0.02
Japan 2.20% 20/03/2050	JP	JPY	19,850,622	126,804	0.02
US Treasury 2.875% 30/04/2029	US	USD	144,583	124,355	0.02
Japan Inflation Linked Bond 0.10% 10/03/2027	JP	JPY	17,885,558	121,546	0.02
US Treasury 3.125% 15/05/2048	US	USD	172,772	121,530	0.02
UK Treasury Inflation Linked 1.25% 22/11/2032	GB	GBP	54,775	120,127	0.02
US Treasury 0.375% 31/12/2025	US	USD	136,399	118,144	0.02
US Treasury Infl. Indexed Bonds 0.125% 15/01/2032	US	USD	128,552	114,832	0.02
UK Treasury 4.00% 22/10/2063	GB	GBP	107,755	110,429	0.02
US Treasury 1.125% 15/02/2031	US	USD	146,402	109,356	0.02
US Treasury 1.875% 28/02/2029	US	USD	129,125	106,173	0.02
US Treasury 3.625% 31/03/2030	US	USD	119,122	105,389	0.02
Germany 2.50% 13/03/2025	DE	EUR	104,118	103,287	0.02
Sweden Inflation Linked Bond 0.125% 01/12/2027	SE	SEK	950,170	101,033	0.02
US Treasury 1.75% 15/08/2041	US	USD	168,226	100,287	0.02
US Treasury 6.00% 15/02/2026	US	USD	103,663	98,928	0.02
Japan 0.10% 10/03/2028	JP	JPY	14,665,040	98,820	0.02
France 2.75% 25/02/2029	FR	EUR	96,843	96,121	0.02
US Treasury 2.25% 15/02/2052	US	USD	167,316	95,842	0.02
Japan 2.20% 20/03/2026	JP	JPY	15,422,196	94,970	0.01
Australia Infl. Linked 3.00% 20/09/2025	AU	AUD	103,401	93,985	0.01
US Treasury 1.25% 15/08/2031	US	USD	122,759	90,919	0.01
UK Inflation Linked 0.125% 10/08/2031	GB	GBP	55,892	83,739	0.01
US Treasury 0.375% 31/01/2026	US	USD	95,479	82,392	0.01
US Treasury Infl. Indexed Bonds 1.50% 15/02/2053	US	USD	102,842	82,066	0.01
Japan 2.00% 20/03/2052	JP	JPY	12,698,760	77,431	0.01
Canada Real Return Bond 4.00% 01/12/2031	CA	CAD	55,892	75,836	0.01
US Treasury 4.00% 15/12/2025	US	USD	78,202	71,940	0.01
UK Treasury Inflation Linked 0.125% 10/08/2028	GB	GBP	44,714	71,039	0.01
UK Treasury 0.375% 22/10/2026	GB	GBP	66,381	70,367	0.01
Japan 0.20% 10/03/2030	JP	JPY	10,060,626	69,726	0.01
UK Inflation Linked 4.125% 22/07/2030	GB	GBP	16,768	67,002	0.01
Germany 0.50% 15/02/2026	DE	EUR	68,200	65,202	0.01
US Treasury 3.375% 15/08/2042	US	USD	83,658	64,058	0.01
Japan 0.30% 20/06/2028	JP	JPY	10,807,359	63,981	0.01
Germany 0.25% 15/02/2027	DE	EUR	68,200	63,601	0.01
Germany 3.10% 12/12/2025	DE	EUR	63,653	63,567	0.01
Germany 2.50% 19/03/2026	DE	EUR	62,744	62,066	0.01
UK Treasury 3.75% 22/10/2053	GB	GBP	62,744	61,576	0.01
France 0.10% 01/03/2032	FR	EUR	55,892	60,364	0.01
France 2.50% 24/09/2026	FR	EUR	60,925	60,092	0.01
US Treasury 0.50% 31/05/2027	US	USD	70,928	58,233	0.01
Japan 2.20% 20/09/2039	JP	JPY	8,515,853	56,544	0.01
US Treasury 3.625% 15/05/2053	US	USD	71,837	55,119	0.01
US Treasury 1.00% 31/07/2028	US	USD	67,290	53,999	0.01
UK Treasury 4.125% 29/01/2027	GB	GBP	46,376	53,735	0.01
Japan 0.10% 20/03/2029	JP	JPY	8,634,066	50,405	0.01
Japan 1.70% 20/03/2032	JP	JPY	7,820,217	50,070	0.01
France 0.50% 25/05/2026	FR	EUR	52,741	50,014	0.01
Germany 2.20% 12/12/2024	DE	EUR	47,285	46,890	0.01
Australia 0.75% 21/11/2027	AU	AUD	63,717	46,457	0.01
US Treasury 4.75% 15/11/2053	US	USD	49,104	45,850	0.01
Japan 0.005% 20/06/2027	JP	JPY	7,702,005	45,319	0.01
France 2.90% 25/11/2030	FR	EUR	52,741	43,711	0.01
Japan 0.10% 20/03/2028	JP	JPY	7,424,660	43,661	0.01
Japan 0.005% 20/09/2026	JP	JPY	7,156,408	42,239	0.01
Japan 2.50% 20/09/2036	JP	JPY	6,028,842	41,667	0.01
Japan 0.10% 20/03/2026	JP	JPY	6,883,610	40,780	0.01
Japan 2.50% 20/09/2034	JP	JPY	5,660,564	38,900	0.01
France 0.75% 25/02/2028	FR	EUR	41,829	38,569	0.01
US Treasury 1.375% 31/10/2028	US	USD	47,285	38,303	0.01
France 2.88% 25/11/2029	FR	EUR	42,738	36,482	0.01
Canada 1.75% 01/12/2053	CA	CAD	80,930	36,373	0.01
Japan 0.005% 20/12/2026	JP	JPY	6,106,135	36,004	0.01
Japan 1.30% 20/03/2063	JP	JPY	7,488,313	35,669	0.01
Japan 2.20% 20/03/2031	JP	JPY	5,401,406	35,575	0.01
Canada 1.50% 01/06/2031	CA	CAD	55,469	32,533	0.01
Japan 2.40% 20/03/2028	JP	JPY	5,046,768	32,327	0.01
Australia 2.50% 20/09/2030	AU	AUD	33,535	30,563	0.00
UK Treasury 2.375% 15/05/2029	US	USD	34,554	28,998	0.00
Japan 2.10% 20/12/2028	JP	JPY	4,523,905	28,916	0.00
Japan 0.005% 20/03/2027	JP	JPY	4,755,783	28,015	0.00
UK Treasury 3.00% 30/06/2024	US	USD	29,098	27,122	0.00
UK Treasury 2.00% 30/06/2024	US	USD	29,098	27,080	0.00
Spain 0.70% 30/11/2033	ES	EUR	22,357	26,288	0.00
Canada 0.50% 01/12/2030	CA	CAD	47,285	26,166	0.00
Canada 2.75% 01/12/2064	CA	CAD	46,376	26,041	0.00
Italy 1.65% 01/12/2030	IT	EUR	28,189	25,059	0.00
Japan 0.10% 20/06/2026	JP	JPY	4,119,254	24,381	0.00
Japan 0.10% 20/12/2028	JP	JPY	4,146,534	24,256	0.00
US Treasury 2.00% 15/11/2041	US	USD	37,282	23,121	0.00
Japan 0.10% 20/12/2025	JP	JPY	3,891,922	23,083	0.00
Japan 0.10% 20/03/2027	JP	JPY	3,696,417	21,834	0.00
US Treasury 2.375% 15/05/2051	US	USD	36,373	21,553	0.00
US Treasury 2.875% 31/07/2025	US	USD	22,733	20,689	0.00
Japan 0.40% 20/09/2028	JP	JPY	3,446,352	20,461	0.00
US Treasury 3.75% 15/04/2026	US	USD	21,824	19,947	0.00
UK Treasury 0.125% 30/01/2026	GB	GBP	18,187	19,755	0.00
Japan 0.10% 20/06/2031	JP	JPY	3,391,792	19,429	0.00
France 2.00% 25/11/2032	FR	EUR	20,915	19,375	0.00
Japan 0.10% 20/09/2030	JP	JPY	3,228,113	18,644	0.00
UK Treasury 4.50% 07/06/2028	GB	GBP	15,004	17,653	0.00
UK Treasury 2.00% 07/09/2025	GB	GBP	15,459	17,462	0.00
US Treasury 3.00% 15/02/2049	US	USD	25,461	17,436	0.00
Japan 0.10% 20/12/2027	JP	JPY	2,823,462	16,626	0.00
UK Treasury 3.75% 07/03/2027	GB	GBP	12,731	14,595	0.00
Canada 0.25% 01/03/2026	CA	CAD	20,915	13,236	0.00
Japan 1.60% 20/06/2030	JP	JPY	2,055,080	13,001	0.00
Canada 2.75% 01/08/2024	CA	CAD	19,096	12,930	0.00
Canada 1.50% 01/06/2026	CA	CAD	20,005	12,886	0.00
US Treasury 1.50% 15/02/2030	US	USD	16,368	12,867	0.00
Japan 2.10% 20/09/2028	JP	JPY	1,977,788	12,608	0.00
UK Treasury 1.75% 07/09/2037	GB	GBP	14,549	12,334	0.00
US Treasury Infl. Indexed Bonds 0.125% 15/10/2025	US	USD	11,178	12,123	0.00
France 0.25% 25/11/2026	FR	EUR	12,731	11,863	0.00
US Treasury 3.25% 31/08/2024	US	USD	12,731	11,831	0.00
Japan 2.00% 20/09/2040	JP	JPY	1,827,748	11,769	0.00
UK Treasury 4.25% 07/12/2055	GB	GBP	10,912	11,709	0.00
Japan 0.10% 20/06/2028	JP	JPY	1,991,427	11,693	0.00
UK Treasury 0.50% 31/01/2029	GB	GBP	11,821	11,630	0.00
Germany 1.30% 15/10/2027**	DE	EUR	12,078	11,522	0.00
Japan 1.90% 20/03/2053	JP	JPY	1,836,842	10,940	0.00
US Treasury 1.25% 30/11/2026	US	USD	12,731	10,871	0.00
UK Treasury 4.25% 07/12/2046	GB	GBP	10,003	10,869	0.00
Japan 0.10% 20/12/2030	JP	JPY	1,877,762	10,820	0.00
US Treasury 3.00% 15/08/2048	US	USD	15,459	10,605	0.00
Japan 0.10% 20/09/2031	JP	JPY	1,845,935	10,540	0.00
UK Treasury 4.50% 07/12/2042	GB	GBP	9,093	10,370	0.00
UK Treasury 4.375% 31/07/2054	GB	GBP	9,093	9,951	0.00
Germany Inflation Linked Bond 0.10% 15/04/2033	DE	EUR	8,384	9,696	0.00
Canada 4.50% 01/11/2025	CA	CAD	13,640	9,285	0.00
UK Treasury 5.00% 07/03/2025	GB	GBP	7,275	8,531	0.00
US Treasury 2.875% 15/05/2049	US	USD	12,731	8,496	0.00
France 3.00% 25/05/2054	FR	EUR	9,093	8,294	0.00
France 2.50% 25/05/2043	FR	EUR	9,093	7,959	0.00
US Treasury 0.25% 31/10/2025	US	USD	9,093	7,919	0.00
UK Treasury 3.25% 22/01/2044	GB	GBP	8,184	7,751	0.00
France 1.25% 25/05/2038	FR	EUR	9,093	7,042	0.00
Germany 2.88% 09/10/2026	DE	EUR	6,525	6,089	0.00
Japan 0.10% 20/03/2031	JP	JPY	950,247	5,460	0.00
UK Treasury 4.75% 22/10/2043	GB	GBP	4,547	5,327	0.00
Japan 2.50% 20/06/2036	JP	JPY	672,902	4,649	0.00
UK Treasury 3.50% 22/01/2045	GB	GBP	4,547	4,442	0.00
US Treasury 2.625% 15/02/2029	US	USD	4,547	3,877	0.00
Japan 1.80% 20/09/2053	JP	JPY	650,169	3,777	0.00
Japan 2.00% 20/06/2030	JP	JPY	504,677	3,265	0.00
Canada 4.00% 01/05/2026	CA	CAD	4,547	3,079	0.00
Japan 2.50% 20/03/2036	JP	JPY	377,371	2,607	0.00

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
UK Treasury 3.50% 22/07/2068	GB	GBP	2,728	2,527	0.00
Canada 2.75% 01/12/2055	CA	CAD	3,637	2,075	0.00
Japan 1.40% 20/03/2055	JP	JPY	381,918	1,997	0.00
Japan 0.10% 20/06/2028	JP	JPY	336,451	1,976	0.00
Japan 1.70% 20/03/2054	JP	JPY	50,013	283	0.00
Japan 0.10% 20/12/2031	JP	JPY	36,373	207	0.00
Japan 2.20% 20/09/2028	JP	JPY	31,826	204	0.00
				45,701,820	**7.20**
Closed Ended Fund					
CVC Credit Partners European Opportunities	GB	GBP	192,641	252,692	0.04
				252,692	**0.04**
Open Ended Fund					
Fidelity CCF II - North America Equity Fund	IE	USD	6,932,532	80,645,608	12.71
Fidelity CCF II - Europe ex-UK Equity Fund	IE	EUR	3,470,597	38,729,429	6.11
Fidelity CCF II - Global Emerging Mk Equity Fund	IE	USD	3,227,334	34,905,761	5.50
Fidelity CCF II - Global Aggregate Bond Fund	IE	EUR	2,747,100	27,726,482	4.37
Fidelity CCF II - Alternative Listed Equity Fund	IE	EUR	2,673,308	25,894,194	4.08
Fidelity CCF II - UK Equity Fund	IE	GBP	16,206,368	20,745,806	3.27
BlackRock Global Funds - Euro Bond Fund	LU	EUR	1,488,627	20,200,666	3.18
Fidelity CCF II - Japan Equity Fund	IE	JPY	123,148	9,039,324	1.42
Vontobel Fund - Twentyfour Monument Ass. Bac. Sec	LU	EUR	40,516	4,511,072	0.71
Assenagon Alpha Volatility	LU	EUR	4,090	4,346,435	0.69
Fidelity CCF II - Asia Pac EX-Japan Equity Fund	IE	USD	335,335	3,412,952	0.54
Coremont Investment Fund	LU	EUR	17,416	1,920,762	0.30
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	55	784,919	0.12
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	10	181,928	0.03
Fulcrum UCITS SICAV - Fulcrum MA Trend Fund	LU	EUR	2	211	0.00
				273,045,549	**43.04**
Communication Services					
Tele2 (B)	SE	SEK	105,948	925,738	0.15
Deutsche Telekom	DE	EUR	26,764	575,165	0.09
Netflix	US	USD	1,070	553,519	0.09
Infrastrutture Wireless Italiane	IT	EUR	54,216	546,498	0.09
Warner Music Group (A)	US	USD	13,169	411,910	0.06
T-Mobile (US)	US	USD	2,346	358,792	0.06
Far EasTone Telecommunications	TW	TWD	148,478	344,688	0.05
Hellenic Telecommunications Organization	GR	EUR	22,349	319,142	0.05
Spotify Technology	SE	USD	1,021	272,800	0.04
AT&T 1.70% 25/03/2026	US	USD	266,413	232,431	0.04
Elisa (A)	FI	EUR	5,457	230,920	0.04
Orange 5.375% VRN (Perpetual) EMTN	FR	EUR	191,517	199,657	0.03
Telkom Indonesia Persero	ID	IDR	787,947	143,041	0.02
AT&T	US	USD	6,626	104,934	0.02
Koninklijke KPN	NL	EUR	24,730	84,280	0.01
Advanced Info Service (F)	TH	THB	11,598	57,772	0.01
SK Telecom	KR	KRW	1,388	48,141	0.01
Universal Music Group 3.00% 30/06/2027 EMTN	NL	EUR	45,933	45,091	0.01
AT&T 4.375% 14/09/2029	US	GBP	36,747	41,169	0.01
Deutsche Telekom Int'l Fin. 1.375% 01/12/2025 EMTN	NL	EUR	36,747	35,566	0.01
Deutsche Telekom Intl. Fin. 1.50% 03/04/2028 EMTN	NL	EUR	27,560	25,786	0.00
Indosat	ID	IDR	28,630	18,125	0.00
				5,575,165	**0.88**

Securities Admitted to or Dealt on Other Regulated Markets

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Energy					
Transcanada Trust 5.60% VRN 07/03/2082	CA	USD	174,547	143,231	0.02
TotalEnergies Capital Int'l 2.986% 29/06/2041	FR	USD	183,733	123,109	0.02
PRIO (Brazil)	BR	BRL	13,743	119,518	0.02
Repsol	ES	EUR	5,907	86,987	0.01
Gray Oak Pipeline 2.60% 15/10/2025 144A	US	USD	64,307	57,343	0.01
3R Petroleum Oleo E Gas	BR	BRL	7,501	45,435	0.01
				575,623	**0.09**
Utilities					
EnBW International Finance 4.30% 23/05/2034 EMTN	NL	EUR	314,503	324,333	0.05
RWE 4.125% 13/02/2035 EMTN	DE	EUR	308,878	313,111	0.05
Enel 6.625% VRN (Perpetual) EMTN	IT	EUR	251,492	272,070	0.04
EDP-Energias de Portugal 1.875% VRN 14/03/2082	PT	EUR	208,771	180,109	0.03
East Ohio Gas 2.00% 15/06/2030 144A	US	USD	211,293	159,276	0.03
Sempra Global 3.25% 15/01/2032 144A	US	USD	197,513	149,583	0.02
Enel Finance America 7.10% 14/10/2027 144A	US	USD	146,987	143,624	0.02
E.ON 4.125% 25/03/2044 EMTN	DE	EUR	142,603	141,601	0.02
Adani Electricity Mumbai 3.949% 12/02/2030 144A	IN	USD	156,173	120,868	0.02
Brooklyn Union Gas 4.504% 10/03/2046 144A	US	USD	165,360	119,255	0.02
Centrais Eletricas Brasileiras	BR	BRL	8,117	55,010	0.01
Terna - Rete Elettrica 3.625% 21/04/2029 EMTN	IT	EUR	55,120	54,953	0.01
Enel Finance International 2.875% 11/04/2029 EMTN	NL	GBP	45,933	48,398	0.01
Endesa	ES	EUR	2,269	38,795	0.01
KeySpan Gas East 2.742% 15/08/2026 144A	US	USD	27,560	23,983	0.00
Solaria Energia y Medio Ambiente	ES	EUR	1,679	16,073	0.00
				2,161,042	**0.34**
Materials					
BASF 4.25% 08/03/2032 EMTN	DE	EUR	282,963	292,946	0.05
Grupo Mexico (B)	MX	MXN	38,725	224,456	0.04
Gerdau (Pref'd)	BR	BRL	45,699	150,841	0.02
CF Industries 4.50% 01/12/2026 144A	US	USD	137,800	125,182	0.02
Ecolab 2.75% 18/08/2055	US	USD	220,480	122,233	0.02
Air Liquide Finance 3.50% 27/09/2046 144A	FR	USD	128,613	89,129	0.01
Codelco 6.30% 08/09/2053 144A	CL	USD	82,680	73,779	0.01
Linde 3.625% 12/06/2034	IE	EUR	64,307	64,873	0.01
BASF 0.75% 17/03/2026 EMTN	DE	EUR	64,307	61,075	0.01
Firmenich Prod. Participations 1.75% 30/04/2030	FR	EUR	45,933	41,502	0.01
Cemex SAB de CV	MX	MXN	25,380	19,079	0.00
PhosAgro GDR*	RU	USD	0	0	0.00
				1,265,095	**0.20**
Industrials					
Ferrovial	ES	EUR	18,189	614,777	0.10
Ryanair Holdings (IE)	IE	EUR	14,436	290,170	0.05
Localiza Rent a Car	BR	BRL	30,173	267,911	0.04
Fluidra	ES	EUR	9,080	180,689	0.03
Grupo Aeroportuario del Sureste (B)	MX	MXN	4,477	148,242	0.02
Siemens Finance 4.20% 16/03/2047 144A	NL	USD	174,547	136,954	0.02
Aircastle 5.25% 11/08/2025 144A	BM	USD	137,800	127,429	0.02
AP Moller - Maersk 5.875% 14/09/2033 144A	DK	USD	128,613	120,440	0.02
Concentrix 6.85% 02/08/2033	US	USD	128,613	116,334	0.02
Santos Brasil Participacoes	BR	BRL	41,345	102,090	0.02
WEG	BR	BRL	13,062	93,291	0.01
ABB Finance 3.375% 15/01/2034 EMTN	NL	EUR	55,120	54,429	0.01
Securitas Treasury (IRL) 4.375% 06/03/2029 EMTN	IE	EUR	45,933	46,742	0.01
CSX 4.25% 01/11/2066	US	USD	55,120	39,220	0.01
Vamos Loca. de Caminhoes Maquinas e Eq.	BR	BRL	24,892	32,397	0.01
CSX 4.65% 01/03/2068	US	USD	18,373	14,087	0.00
Controladora Vuela Cia de Aviacion	MX	MXN	17,417	13,541	0.00
				2,398,743	**0.38**
Information Technology					
Microsoft 3.45% 08/08/2036	US	USD	165,360	132,265	0.02
Qualcomm 6.00% 20/05/2053	US	USD	101,053	99,887	0.02
Amphenol Technologies Holdings 0.75% 04/05/2026	DE	EUR	45,933	43,317	0.01
Roper Technologies 2.00% 30/06/2030	US	USD	45,933	35,252	0.01
				310,721	**0.05**
Consumer Discretionary					
Industria de Diseno Textil	ES	EUR	19,425	832,376	0.13
McDonald's 4.25% 07/03/2035 GMTN	US	EUR	397,062	409,952	0.06
General Motors Financial 6.10% 07/01/2034	US	USD	192,920	179,790	0.03
Paramount Global 2.90% 15/01/2027	US	USD	156,173	133,811	0.02
BMW Finance 3.625% 22/05/2035 EMTN	NL	EUR	64,307	64,470	0.01
General Motors Financial 3.90% 12/01/2028 EMTN	US	EUR	55,120	54,908	0.01
WPP Finance 4.125% 30/05/2028 EMTN	FR	EUR	45,933	46,367	0.01
Lojas Renner	BR	BRL	4,906	13,632	0.00
				1,735,306	**0.27**
Consumer Staples					
Wal-Mart de Mexico	MX	MXN	67,804	243,922	0.04
Arca Continental	MX	MXN	14,295	131,190	0.02
Sao Martinho	BR	BRL	5,754	29,353	0.00
PepsiCo 3.875% 19/03/2060	US	USD	27,560	19,619	0.00
Gruma (B)	MX	MXN	977	18,295	0.00
				442,379	**0.07**
Healthcare					
Hapvida Participacoes e Investimentos	BR	BRL	261,895	178,001	0.03
Bayer 6.625% VRN 25/09/2083	DE	EUR	70,741	70,688	0.01
Fresenius 5.00% 28/11/2029 EMTN	DE	EUR	55,120	57,928	0.01
Valuation for USD RTS 31/12/2049*	US	USD	5,145	33,711	0.01
				340,328	**0.05**
Financials					
Banco Bilbao Vizcaya Argentaria	ES	EUR	81,053	824,714	0.13
ASR Nederland 7.00% VRN 07/12/2043	NL	EUR	543,650	608,192	0.10
Banco Santander 5.75% VRN 23/08/2033 EMTN	ES	EUR	493,321	512,805	0.08
CRH SMW Finance 4.25% 11/07/2035 EMTN	IE	EUR	367,610	377,873	0.06
JPMorgan Chase 2.956% VRN 13/05/2031	US	USD	413,400	331,648	0.05
Morgan Stanley 3.955% VRN 21/03/2035	US	EUR	311,069	308,885	0.05
Mapfre 2.875% 13/04/2030	ES	EUR	322,646	297,046	0.05
B3 SA - Brasil Bolsa Balcao	BR	BRL	152,549	293,952	0.05
Citigroup 6.174% VRN 25/05/2034	US	USD	284,787	264,755	0.04
Wells Fargo 2.188% VRN 30/04/2026	US	USD	284,787	257,110	0.04
Banco BTG Pactual	BR	BRL	36,130	218,725	0.03
Commerzbank 6.75% VRN 05/10/2033 EMTN	DE	EUR	201,870	214,936	0.03
Bankinter	ES	EUR	24,322	180,468	0.03
Banco Santander (ES)	ES	EUR	38,295	175,125	0.03
Bank of Ireland Group	IE	EUR	16,167	162,402	0.03
US Bancorp 5.775% VRN 12/06/2029	US	USD	165,360	155,281	0.02
Grupo Financiero Banorte	MX	MXN	16,376	154,137	0.02
American Express 6.489% VRN 30/10/2031	US	USD	156,173	153,274	0.02
Five Corners Funding Trust II 2.85% 15/05/2030	US	USD	183,733	148,116	0.02
Credit Agricole 1.907% VRN 16/06/2026 144A	FR	USD	165,360	147,964	0.02
Charles Schwab 5.853% VRN 19/05/2034	US	USD	156,173	145,795	0.02
AIB Group	IE	EUR	28,714	139,721	0.02
Corebridge Global Funding 5.75% 02/07/2026 144A	US	USD	146,987	136,954	0.02
CIBC 6.092% 03/10/2033	CA	USD	137,800	131,530	0.02
Fifth Third Bancorp 6.361% VRN 27/10/2028	US	USD	137,800	130,212	0.02
UBS Group 6.373% VRN 15/07/2026 144A	CH	USD	137,800	129,509	0.02
Pine Street Trust I 4.572% 15/02/2029	US	USD	146,987	128,625	0.02
Santander Holdings 4.26% VRN 09/06/2025	US	USD	137,800	128,514	0.02
Manufacturers & Traders Trust 3.40% 17/08/2027	US	USD	146,987	126,047	0.02
Alexander Funding Trust II 7.467% 31/07/2028	US	USD	128,613	125,758	0.02
Blackstone Private Credit Fund 2.625% 15/12/2026	US	USD	146,987	125,007	0.02
Commerzbank 4.625% VRN 17/01/2031 EMTN	DE	EUR	122,502	124,352	0.02
Discover Financial Services 7.964% VRN 02/11/2034	US	USD	119,427	123,288	0.02
Oversea-Chinese Bk 1.832% VRN 10/09/2030 144A	SG	USD	137,800	122,116	0.02
QIB Sukuk 1.95% 27/10/2025	KY	USD	137,800	122,006	0.02
Belrose Funding Trust 2.33% 15/08/2030	US	USD	165,360	120,759	0.02
Kuwait Finance House	KW	KWD	53,393	116,742	0.02
Metropolitan Bank & Trust 2.125% 15/01/2026 EMTN	PH	USD	128,613	113,364	0.02
PNC Financial Serv. Group 5.812% VRN 12/06/2026	US	USD	101,053	94,621	0.01
Morgan Stanley 3.591% VRN 22/07/2028	US	USD	101,053	89,067	0.01
PNC Financial Serv. Group 6.615% VRN 20/10/2027	US	USD	82,680	79,135	0.01

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Intesa Sanpaolo 5.125% 29/08/2031 EMTN	IT	EUR	73,493	78,679	0.01
Toronto-Dominion Bank 5.156% 10/01/2028	CA	USD	82,680	76,872	0.01
BBVA 5.75% VRN 15/09/2033 GMTN	ES	EUR	73,493	76,619	0.01
Bank of America 4.948% VRN 22/07/2028 MTN	US	USD	82,680	75,985	0.01
CaixaBank 4.625% VRN 16/05/2027 EMTN	ES	EUR	73,493	74,318	0.01
Huntington National Bank 5.699% VRN 18/11/2025	US	USD	78,087	72,631	0.01
Banco Bradesco (Pref'd)	BR	BRL	28,218	71,565	0.01
Unicredit 0.85% 19/01/2031 EMTN	IT	EUR	82,680	67,910	0.01
Bank of America 2.831% VRN 24/10/2051 MTN	US	USD	110,240	63,284	0.01
Danske Bank 1.50% VRN 02/09/2030 EMTN	DK	EUR	64,307	61,789	0.01
Danske Bank 4.625% VRN 13/04/2027 EMTN	DK	GBP	45,933	53,045	0.01
Upjohn Finance 1.908% 23/06/2032	NL	EUR	64,307	52,894	0.01
Bank of America 5.288% VRN 25/04/2034	US	USD	55,120	49,774	0.01
Sydbank 5.125% VRN 06/09/2028 GMTN	DK	EUR	45,933	47,407	0.01
Jyske Bank 4.625% VRN 11/04/2026 EMTN	DK	EUR	45,933	46,141	0.01
Achmea 3.625% 29/11/2025	NL	EUR	45,933	45,715	0.01
Truist Financial 6.047% VRN 08/06/2027 MTN	US	USD	36,747	34,594	0.01
Goldman Sachs Group 6.484% VRN 24/10/2029	US	USD	27,560	26,663	0.00
State Bank Of India 1.80% 13/07/2026 GMTN	IN	USD	27,560	23,764	0.00
Banco Bradesco	BR	BRL	8,156	18,237	0.00
Alpha Bank	GR	EUR	5,998	9,552	0.00
				9,467,968	**1.49**
Real Estate					
Prologis Int'l Funding II 3.125% 01/06/2031 EMTN	LU	EUR	473,617	445,477	0.07
Prologis Int'l Funding II 4.625% 21/02/2035 EMTN	LU	EUR	252,389	260,683	0.04
Scentre Group Trust 3.75% 23/03/2027 144A	AU	USD	149,743	132,904	0.02
Corp Inmobiliaria Vesta	MX	MXN	18,264	61,739	0.01
Aroundtown 0.375% 15/04/2027 EMTN	LU	EUR	64,307	54,348	0.01
Fastighets 1.875% 23/01/2026	SE	EUR	55,120	52,394	0.01
CPI Property Group 1.50% 27/01/2031 EMTN	LU	EUR	73,493	49,700	0.01
Prologis 3.875% 15/09/2028	US	USD	45,933	40,682	0.01
				1,097,927	**0.17**
Government					
US Treasury 5.32% 25/06/2024	US	USD	598,400	555,552	0.09
Italy 4.50% 01/10/2053	IT	EUR	189,140	193,906	0.03
US Treasury 4.50% 15/11/2025	US	USD	208,236	193,076	0.03
Italy 3.25% 01/03/2038	IT	EUR	209,145	190,705	0.03
Italy 5.00% 01/09/2040	IT	EUR	172,772	189,040	0.03
Italy 5.00% 01/08/2039	IT	EUR	171,863	188,126	0.03
France 2.50% 25/05/2030	FR	EUR	180,956	177,059	0.03
US Treasury 1.75% 31/01/2029	US	USD	211,419	173,105	0.03
Italy 0.65% 15/05/2026	IT	EUR	134,142	156,030	0.02
Italy Inflation Linked Bond 1.80% 15/05/2036	IT	EUR	144,683	143,176	0.02
Italy 1.30% 15/05/2028	IT	EUR	111,785	138,191	0.02
France 6.00% 25/10/2025	FR	EUR	95,934	99,561	0.02
Spain Inflation Linked 1.00% 30/11/2030	ES	EUR	73,498	91,639	0.01
Italy 3.35% 01/03/2035	IT	EUR	86,841	82,603	0.01
Italy 3.85% 01/09/2049	IT	EUR	84,567	79,070	0.01
France 4.00% 25/04/2060	FR	EUR	56,378	62,583	0.01
France 4.00% 25/04/2055	FR	EUR	48,194	52,984	0.01
Italy 4.45% 01/09/2043	IT	EUR	37,282	38,117	0.01
Canada 4.50% 01/02/2026	CA	CAD	54,560	37,210	0.01
Italy 0.90% 01/04/2031	IT	EUR	39,101	32,771	0.01
Italy 2.80% 01/03/2067	IT	EUR	39,101	28,551	0.00
Italy 2.25% 01/09/2036	IT	EUR	31,826	26,527	0.00
Italy 2.95% 01/09/2038	IT	EUR	28,189	24,756	0.00
Italy 4.15% 01/10/2039	IT	EUR	9,093	9,062	0.00
France 0.70% 25/07/2030	FR	EUR	6,148	7,706	0.00
Italy 0.60% 01/08/2031	IT	EUR	4,547	3,688	0.00
France 2.93% 25/11/2031	FR	EUR	2,728	2,192	0.00
				2,976,986	**0.47**
Equity Linked Notes					
JPM (Structured Product (A)) ELN 29/12/2025	CN	USD	1,193,228	1,200,732	0.19
				1,200,732	**0.19**
Communication Services					
Cellnex Telecom	ES	EUR	4,671	145,046	0.02
Telefonica Moviles Chile 3.537% 18/11/2031 144A	CL	USD	183,733	130,570	0.02
Telstra 3.25% 15/11/2027	AU	USD	137,800	120,249	0.02
Tim	BR	BRL	37,492	118,803	0.02
Koninklijke KPN 3.875% 03/07/2031 GMTN	NL	EUR	36,747	37,285	0.01
TELUS 3.40% 13/05/2032	CA	USD	27,560	22,057	0.00
				574,010	**0.09**
Unlisted					
Energy					
Gazprom*	RU	USD	3,569	0	0.00
				0	**0.00**
Materials					
PhosAgro*	RU	USD	1	0	0.00
PhosAgro*	RU	USD	51	0	0.00
Novolipetsk Steel*	RU	USD	2,639	0	0.00
				0	**0.00**
Information Technology					
Yandex*	RU	USD	114	0	0.00
				0	**0.00**
Healthcare					
Venus MedTech Hangzhou (H)*	CN	HKD	13,486	9,070	0.00
				9,070	**0.00**
Financials					
Sberbank of Russia (USD)*	RU	USD	4,596	0	0.00
				0	**0.00**
Fractions				5	0.00
Total Investments (Cost EUR 542,558,691)				**592,888,880**	**93.46**

Contracts For Difference

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Commodity Strategy 1099 (GS)	USD	1,551,833	(2,368)	(0.00)
MSCI Europe VL Eur Net (GS)	EUR	8,159,822	(22,690)	(0.00)
			(25,058)	**(0.00)**

Credit Default Swaps

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Bought protection on Deutsche Bank 4% 20/06/2029	EUR	372,682	14,971	0.00
Bought protection on CDX NA HY S42 5 Year 20/06/2029	USD	1,240,549	(70,264)	(0.01)
Bought protection on iTraxx Xover S41 20/06/2029	EUR	2,111,695	(162,192)	(0.03)
			(217,485)	**(0.03)**

Forward Foreign Exchange Contracts

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Bought USD Sold EUR at 1.09174260 13/06/2024	7,029,555	140,565	0.02
Bought EUR Sold USD at 0.93819456 28/05/2024	39,507,486	137,708	0.02
Bought USD Sold JPY at 0.00650679 28/05/2024	3,237,213	67,267	0.01
Bought USD Sold GBP at 1.27304560 13/06/2024	1,066,913	18,254	0.00
Bought USD Sold SEK at 0.09649626 08/05/2024	202,925	12,184	0.00
Bought USD Sold JPY at 0.00678001 16/05/2024	176,848	11,617	0.00
Bought USD Sold JPY at 0.00672074 16/05/2024	141,661	7,986	0.00
Bought USD Sold NOK at 0.09476589 08/05/2024	154,637	7,756	0.00
Bought USD Sold SEK at 0.09536880 08/05/2024	136,026	6,482	0.00
Bought USD Sold JPY at 0.00688333 08/05/2024	69,584	5,798	0.00
Bought USD Sold NZD at 0.61621800 08/05/2024	133,278	5,675	0.00
Bought USD Sold NOK at 0.09363515 08/05/2024	139,903	5,264	0.00
Bought USD Sold EUR at 1.08106600 16/05/2024	362,449	4,069	0.00
Bought USD Sold SEK at 0.09801579 08/05/2024	52,671	4,042	0.00
Bought EUR Sold USD at 0.93806298 28/05/2024	1,194,240	3,995	0.00
Bought EUR Sold JPY at 0.00610546 28/05/2024	138,177	3,382	0.00
Bought USD Sold JPY at 0.00668971 08/05/2024	62,182	3,286	0.00
Bought USD Sold SEK at 0.09491579 08/05/2024	69,983	2,987	0.00
Bought USD Sold GBP at 1.26690510 16/05/2024	241,723	2,986	0.00
Bought USD Sold NOK at 0.09579002 08/05/2024	48,522	2,984	0.00
Bought USD Sold EUR at 1.08804600 08/05/2024	145,054	2,624	0.00
Bought USD Sold NZD at 0.61051800 08/05/2024	70,334	2,317	0.00
Bought USD Sold JPY at 0.00665605 16/05/2024	48,318	2,233	0.00
Bought USD Sold JPY at 0.00681958 08/05/2024	28,707	2,104	0.00
Bought USD Sold CAD at 0.74443773 08/05/2024	84,276	1,958	0.00
Bought USD Sold GBP at 1.26861400 08/05/2024	121,904	1,678	0.00
Bought USD Sold CAD at 0.73725652 08/05/2024	123,469	1,651	0.00
Bought EUR Sold NOK at 0.08549650 28/05/2024	108,243	1,389	0.00
Bought EUR Sold SEK at 0.08614864 28/05/2024	118,264	1,336	0.00
Bought USD Sold CAD at 0.73968146 08/05/2024	70,872	1,184	0.00
Bought USD Sold CAD at 0.73720761 08/05/2024	88,904	1,182	0.00
Bought USD Sold EUR at 1.08546550 08/05/2024	66,204	1,038	0.00
Bought USD Sold NZD at 0.61661500 08/05/2024	22,583	977	0.00
Bought USD Sold JPY at 0.00677499 08/05/2024	14,668	972	0.00
Bought USD Sold NZD at 0.59453550 08/05/2024	140,870	833	0.00
Bought USD Sold GBP at 1.26868400 08/05/2024	59,859	827	0.00
Bought USD Sold EUR at 1.08390560 16/05/2024	42,738	593	0.00
Bought USD Sold CAD at 0.74209757 08/05/2024	29,183	584	0.00
Bought USD Sold NOK at 0.09537922 16/05/2024	10,110	573	0.00
Bought USD Sold EUR at 1.08107800 08/05/2024	49,130	568	0.00
Bought AUD Sold EUR at 1.65348302 28/05/2024	136,439	554	0.00
Bought USD Sold EUR at 1.08543251 13/06/2024	38,560	544	0.00
Bought USD Sold NOK at 0.09092232 08/05/2024	70,398	532	0.00
Bought GBP Sold USD at 0.80337546 08/05/2024	99,300	530	0.00
Bought USD Sold GBP at 1.25987800 08/05/2024	77,324	524	0.00
Bought USD Sold AUD at 0.65331470 16/05/2024	83,468	523	0.00
Bought USD Sold NOK at 0.09558558 08/05/2024	8,035	476	0.00
Bought USD Sold GBP at 1.25453300 08/05/2024	187,654	471	0.00
Bought USD Sold NZD at 0.59578700 08/05/2024	58,671	470	0.00
Bought USD Sold AUD at 0.65497100 08/08/2024	70,594	453	0.00
Bought EUR Sold JPY at 0.00608138 28/05/2024	20,761	424	0.00
Bought USD Sold NOK at 0.09520408 08/05/2024	7,412	408	0.00
Bought USD Sold NZD at 0.60085700 08/05/2024	21,816	362	0.00
Bought USD Sold NZD at 0.61927800 16/05/2024	7,464	356	0.00
Bought USD Sold JPY at 0.00665237 16/05/2024	7,460	340	0.00
Bought GBP Sold USD at 0.80822286 08/05/2024	29,398	335	0.00
Bought USD Sold SEK at 0.09482799 16/05/2024	8,043	332	0.00
Bought USD Sold EUR at 1.07709860 08/08/2024	85,529	307	0.00

Schedule of Investments as at 30 April 2024

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Bought USD Sold EUR at 1.08191900 16/05/2024	24,931	300	0.00
Bought USD Sold EUR at 1.09452100 16/05/2024	12,091	288	0.00
Bought USD Sold EUR at 1.07879800 16/05/2024	29,562	269	0.00
Bought USD Sold EUR at 1.08197570 16/05/2024	21,368	258	0.00
Bought USD Sold SEK at 0.09417284 16/05/2024	7,255	248	0.00
Bought USD Sold EUR at 1.09629220 16/05/2024	9,541	243	0.00
Bought USD Sold CAD at 0.74450662 16/05/2024	9,904	230	0.00
Bought USD Sold AUD at 0.65710450 08/05/2024	18,498	229	0.00
Bought USD Sold NOK at 0.09072379 08/05/2024	42,503	228	0.00
Bought USD Sold JPY at 0.00655933 16/05/2024	7,242	225	0.00
Bought USD Sold EUR at 1.09181050 16/05/2024	10,346	220	0.00
Bought USD Sold EUR at 1.07705460 08/05/2024	27,674	216	0.00
Bought USD Sold GBP at 1.27603600 16/05/2024	10,671	210	0.00
Bought GBP Sold USD at 0.80298680 13/06/2024	41,439	209	0.00
Bought USD Sold GBP at 1.27970560 16/05/2024	8,694	196	0.00
Bought USD Sold NOK at 0.09163116 16/05/2024	12,698	193	0.00
Bought USD Sold EUR at 1.09528600 08/05/2024	7,603	189	0.00
Bought USD Sold JPY at 0.00646862 08/08/2024	50,321	187	0.00
Bought USD Sold AUD at 0.65495480 08/08/2024	28,236	181	0.00
Bought USD Sold EUR at 1.08903130 16/05/2024	8,747	163	0.00
Bought USD Sold EUR at 1.08881460 16/05/2024	8,299	153	0.00
Bought USD Sold SEK at 0.09162258 08/08/2024	78,269	152	0.00
Bought USD Sold AUD at 0.65815880 08/05/2024	10,723	150	0.00
Bought USD Sold GBP at 1.28560294 13/06/2024	5,488	149	0.00
Bought USD Sold GBP at 1.26292680 16/05/2024	16,118	148	0.00
Bought USD Sold EUR at 1.08840460 16/05/2024	8,154	148	0.00
Bought EUR Sold USD at 0.93884901 13/06/2024	30,222	148	0.00
Bought USD Sold GBP at 1.27185800 16/05/2024	8,956	146	0.00
Bought USD Sold CAD at 0.74063267 16/05/2024	7,476	134	0.00
Bought USD Sold EUR at 1.08587890 16/05/2024	8,210	129	0.00
Bought USD Sold EUR at 1.08693130 16/05/2024	7,483	125	0.00
Bought USD Sold EUR at 1.08060820 16/05/2024	11,397	123	0.00
Bought USD Sold EUR at 1.08521399 16/05/2024	7,841	118	0.00
Bought USD Sold GBP at 1.26758160 16/05/2024	8,851	114	0.00
Bought USD Sold GBP at 1.26745260 16/05/2024	7,398	95	0.00
Bought USD Sold GBP at 1.26436741 16/05/2024	9,139	94	0.00
Bought USD Sold EUR at 1.07535200 08/05/2024	14,670	91	0.00
Bought USD Sold AUD at 0.65337350 16/05/2024	13,979	89	0.00
Bought USD Sold GBP at 1.25781040 16/05/2024	16,314	83	0.00
Bought SEK Sold EUR at 11.74666762 28/05/2024	118,187	77	0.00
Bought USD Sold GBP at 1.26278120 16/05/2024	7,882	71	0.00
Bought USD Sold EUR at 1.07695000 16/05/2024	9,328	69	0.00
Bought USD Sold EUR at 1.07609900 16/05/2024	10,301	68	0.00
Bought EUR Sold CAD at 0.68076820 28/05/2024	130,301	66	0.00
Bought USD Sold SEK at 0.09114157 08/05/2024	49,492	60	0.00
Bought USD Sold CHF at 1.09957776 16/05/2024	8,259	58	0.00
Bought USD Sold GBP at 1.26213596 13/06/2024	6,134	51	0.00
Bought USD Sold EUR at 1.07155860 28/05/2024	25,397	47	0.00
Bought USD Sold GBP at 1.25492050 08/05/2024	13,865	39	0.00
Bought USD Sold SEK at 0.09619775 16/05/2024	670	38	0.00
Bought USD Sold EUR at 1.07468060 16/05/2024	7,214	38	0.00
Bought GBP Sold USD at 0.80231065 28/05/2024	8,486	35	0.00
Bought USD Sold CAD at 0.73185093 08/08/2024	7,083	30	0.00
Bought GBP Sold USD at 0.80371909 13/06/2024	4,600	27	0.00
Bought EUR Sold NZD at 0.55397820 28/05/2024	7,349	18	0.00
Bought GBP Sold USD at 0.80222305 13/06/2024	3,858	16	0.00
Bought USD Sold NZD at 0.59129800 08/05/2024	6,883	3	0.00
Bought USD Sold GBP at 1.25159000 16/05/2024	7,764	1	0.00
Bought USD Sold EUR at 1.06884600 16/05/2024	10,525	(2)	(0.00)
Bought EUR Sold JPY at 0.00595946 28/05/2024	70,919	(2)	(0.00)
Bought NZD Sold EUR at 1.80688682 28/05/2024	6,973	(11)	(0.00)
Bought CAD Sold USD at 1.36504319 28/05/2024	2,806	(18)	(0.00)
Bought GBP Sold USD at 0.79610545 13/06/2024	5,832	(21)	(0.00)
Bought EUR Sold GBP at 1.17000089 28/05/2024	254,714	(21)	(0.00)
Bought CAD Sold USD at 1.36854500 08/05/2024	7,133	(31)	(0.00)
Bought EUR Sold USD at 0.93304471 28/05/2024	17,969	(36)	(0.00)
Bought GBP Sold USD at 0.79500735 13/06/2024	8,111	(40)	(0.00)
Bought USD Sold NZD at 0.58882900 08/05/2024	10,846	(41)	(0.00)
Bought GBP Sold USD at 0.78980121 13/06/2024	3,919	(45)	(0.00)
Bought NZD Sold USD at 1.68083894 08/08/2024	7,090	(46)	(0.00)
Bought GBP Sold USD at 0.79605399 08/08/2024	14,247	(47)	(0.00)
Bought SEK Sold USD at 10.92443290 08/05/2024	49,858	(51)	(0.00)
Bought USD Sold EUR at 1.06802500 08/05/2024	85,715	(55)	(0.00)
Bought EUR Sold USD at 0.93060931 16/05/2024	11,321	(58)	(0.00)
Bought USD Sold GBP at 1.23545511 13/06/2024	4,843	(63)	(0.00)
Bought GBP Sold USD at 0.79537853 16/05/2024	14,890	(69)	(0.00)
Bought USD Sold GBP at 1.23635614 28/05/2024	6,071	(74)	(0.00)
Bought EUR Sold GBP at 1.17000090 28/05/2024	951,404	(77)	(0.00)
Bought GBP Sold USD at 0.79132324 16/05/2024	10,035	(97)	(0.00)
Bought EUR Sold USD at 0.93086727 13/06/2024	31,867	(116)	(0.00)
Bought SEK Sold USD at 10.76176522 08/05/2024	7,016	(143)	(0.00)
Bought AUD Sold USD at 1.52289288 08/05/2024	13,596	(157)	(0.00)
Bought EUR Sold USD at 0.92964597 16/05/2024	28,349	(174)	(0.00)
Bought CAD Sold USD at 1.35661490 08/05/2024	13,357	(174)	(0.00)
Bought DKK Sold USD at 6.88779481 16/05/2024	14,274	(179)	(0.00)
Bought AUD Sold USD at 1.53081078 08/05/2024	28,883	(184)	(0.00)
Bought NOK Sold USD at 10.83856302 16/05/2024	8,520	(185)	(0.00)
Bought GBP Sold USD at 0.79131893 13/06/2024	19,667	(188)	(0.00)
Bought EUR Sold USD at 0.92096720 16/05/2024	12,212	(188)	(0.00)
Bought EUR Sold USD at 0.92304483 08/05/2024	14,134	(191)	(0.00)
Bought JPY Sold USD at 156.75342011 08/05/2024	49,192	(197)	(0.00)
Bought CAD Sold USD at 1.35533560 08/05/2024	14,628	(204)	(0.00)
Bought NOK Sold USD at 10.99745950 08/08/2024	42,690	(225)	(0.00)
Bought NOK Sold USD at 10.98452702 08/08/2024	35,617	(229)	(0.00)
Bought JPY Sold USD at 154.64281000 08/08/2024	72,131	(244)	(0.00)
Bought SEK Sold USD at 10.56365806 08/05/2024	7,314	(281)	(0.00)
Bought EUR Sold GBP at 1.15830456 28/05/2024	28,199	(284)	(0.00)
Bought JPY Sold USD at 154.03680007 08/05/2024	15,195	(323)	(0.00)
Bought GBP Sold USD at 0.78805963 08/05/2024	23,459	(324)	(0.00)
Bought EUR Sold USD at 0.93216678 08/05/2024	86,041	(325)	(0.00)
Bought JPY Sold USD at 153.97717979 28/05/2024	17,655	(327)	(0.00)
Bought CAD Sold USD at 1.36925500 08/05/2024	87,565	(335)	(0.00)
Bought CAD Sold USD at 1.36593800 08/08/2024	78,249	(361)	(0.00)
Bought NOK Sold USD at 10.98607459 08/05/2024	42,359	(365)	(0.00)
Bought EUR Sold USD at 0.92033659 08/05/2024	22,520	(370)	(0.00)
Bought EUR Sold USD at 0.91924903 08/05/2024	21,033	(370)	(0.00)
Bought NZD Sold EUR at 1.80333225 28/05/2024	109,242	(382)	(0.00)
Bought JPY Sold USD at 154.51834982 08/05/2024	21,494	(391)	(0.00)
Bought AUD Sold USD at 1.53565012 08/05/2024	128,636	(418)	(0.00)
Bought CHF Sold USD at 0.87094900 16/05/2024	8,937	(438)	(0.00)
Bought GBP Sold USD at 0.79667182 08/08/2024	185,064	(463)	(0.00)
Bought EUR Sold USD at 0.91867005 13/06/2024	29,856	(499)	(0.00)
Bought GBP Sold USD at 0.78803666 08/05/2024	38,873	(539)	(0.00)
Bought USD Sold AUD at 0.64499930 08/05/2024	93,279	(586)	(0.00)
Bought EUR Sold USD at 0.91877581 13/06/2024	39,024	(648)	(0.00)
Bought AUD Sold USD at 1.52984381 08/05/2024	93,008	(652)	(0.00)
Bought EUR Sold USD at 0.91822659 16/05/2024	35,982	(660)	(0.00)
Bought NZD Sold USD at 1.65229992 08/05/2024	31,337	(734)	(0.00)
Bought GBP Sold USD at 0.79092336 13/06/2024	73,488	(739)	(0.00)
Bought NOK Sold USD at 10.89343270 08/05/2024	43,623	(741)	(0.00)
Bought GBP Sold USD at 0.78826308 08/05/2024	56,409	(766)	(0.00)
Bought EUR Sold AUD at 0.60359428 28/05/2024	136,993	(822)	(0.00)
Bought NZD Sold USD at 1.64429873 08/05/2024	29,313	(825)	(0.00)
Bought NZD Sold USD at 1.68199808 08/05/2024	143,220	(839)	(0.00)
Bought JPY Sold USD at 151.16636965 08/05/2024	22,675	(896)	(0.00)
Bought GBP Sold USD at 0.79104731 16/05/2024	93,864	(943)	(0.00)
Bought NOK Sold EUR at 11.74108594 28/05/2024	109,215	(971)	(0.00)
Bought EUR Sold USD at 0.92008153 16/05/2024	60,164	(985)	(0.00)
Bought SEK Sold USD at 10.26544909 08/05/2024	15,869	(1,040)	(0.00)
Bought NZD Sold USD at 1.63889290 16/05/2024	33,770	(1,058)	(0.00)
Bought EUR Sold USD at 0.91910878 08/05/2024	59,784	(1,060)	(0.00)
Bought GBP Sold USD at 0.79621575 16/05/2024	297,977	(1,067)	(0.00)
Bought CAD Sold USD at 1.34805400 08/05/2024	55,818	(1,074)	(0.00)
Bought JPY Sold USD at 145.22675036 16/05/2024	14,907	(1,134)	(0.00)
Bought GBP Sold USD at 0.78895526 08/05/2024	89,737	(1,140)	(0.00)
Bought GBP Sold USD at 0.79171298 08/05/2024	126,505	(1,171)	(0.00)
Bought NZD Sold USD at 1.63100475 08/05/2024	41,214	(1,484)	(0.00)
Bought USD Sold CAD at 0.72483990 28/05/2024	372,872	(1,504)	(0.00)
Bought USD Sold AUD at 0.64209900 08/05/2024	140,211	(1,507)	(0.00)
Bought EUR Sold USD at 0.91683063 13/06/2024	80,933	(1,512)	(0.00)
Bought SEK Sold USD at 10.86333000 08/05/2024	142,853	(1,586)	(0.00)
Bought CAD Sold USD at 1.35684500 08/05/2024	131,276	(1,687)	(0.00)
Bought JPY Sold USD at 148.65469988 08/05/2024	31,867	(1,767)	(0.00)
Bought CAD Sold USD at 1.34603910 08/05/2024	92,347	(1,913)	(0.00)
Bought JPY Sold USD at 148.47669988 08/05/2024	40,589	(2,297)	(0.00)
Bought GBP Sold USD at 0.78910218 13/06/2024	268,371	(3,310)	(0.00)
Bought EUR Sold USD at 0.91959562 08/05/2024	198,269	(3,413)	(0.00)
Bought NZD Sold USD at 1.62230211 08/05/2024	86,779	(3,570)	(0.00)
Bought SEK Sold USD at 10.56820000 08/05/2024	98,447	(3,738)	(0.00)
Bought NOK Sold USD at 10.69468000 08/05/2024	120,713	(4,214)	(0.00)
Bought NOK Sold USD at 10.66684000 08/05/2024	119,145	(4,459)	(0.00)
Bought USD Sold GBP at 1.24638700 28/05/2024	1,112,855	(4,569)	(0.00)
Bought SEK Sold USD at 10.35557500 08/05/2024	99,067	(5,679)	(0.00)
Bought JPY Sold USD at 148.71689996 16/05/2024	151,877	(8,179)	(0.00)
Bought JPY Sold USD at 148.53920001 16/05/2024	149,456	(8,217)	(0.00)
Bought SEK Sold USD at 10.36063000 08/05/2024	162,224	(9,225)	(0.00)
Bought NOK Sold USD at 10.44658000 08/05/2024	164,794	(9,443)	(0.00)
Bought USD Sold EUR at 1.06596910 28/05/2024	3,317,678	(11,239)	(0.00)
Bought EUR Sold USD at 0.91835376 13/06/2024	2,362,825	(40,285)	(0.01)
		330,506	**0.05**

Futures

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
IFSX Nifty 50 Index Future 30/05/2024	USD	7,232,723	140,266	0.02
US Ultra Bond Future 18/06/2024	USD	(122,069)	7,684	0.00
Euro-Bund Bond Future 06/06/2024	EUR	235,660	670	0.00
S&P TSX 60 Index Future 20/06/2024	CAD	10,733,679	(34,137)	(0.01)
Euro-Bobl Bond Future 06/06/2024	EUR	2,944,991	(34,147)	(0.01)
MSCI S.Arabia Index Future 21/06/2024	USD	1,347,622	(37,097)	(0.01)
S&P E-Mini Index Future 21/06/2024	USD	9,965,963	(149,280)	(0.02)
MSCI Brazil IX Index Future 21/06/2024	USD	5,964,000	(233,497)	(0.04)
			(339,538)	**(0.05)**

Interest Rate Swaps

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Pay fixed 2.458% receive float. (6m EURIBOR) 05/04/2053	EUR	638,391	13,101	0.00
Pay fixed 2.476% receive float. (6m EURIBOR) 11/04/2053	EUR	655,645	11,145	0.00
Receive fixed 2.918% pay float. (6m EURIBOR) 05/04/2033	EUR	1,725,382	7,075	0.00
Receive fixed 2.903% pay float. (6m EURIBOR) 11/04/2033	EUR	1,690,874	4,679	0.00
Receive fixed 4.38% pay float. (6m NIBOR) 12/10/2028	NOK	5,365,667	1,358	0.00
Receive fixed 2.79% pay float. (3m STIBOR) 26/02/2034	SEK	1,006,063	(709)	(0.00)
Pay fixed 3.44% receive float. (3m STIBOR) 12/10/2028	SEK	4,974,421	(7,597)	(0.00)
			29,052	**0.00**

Schedule of Investments as at 30 April 2024

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Inflation Swaps				
Receive fixed 2.63% pay float. (Euro HICP) 15/08/2033	EUR	250,180	7,432	0.00
Pay fixed 3.5% receive float. (UK CPI) 15/01/2034	GBP	68,189	2,493	0.00
Pay fixed 2.49% receive float. (US CPI) 25/01/2034	USD	136,377	1,588	0.00
Pay fixed 3.55% receive float. (UK CPI) 15/01/2034	GBP	39,125	1,234	0.00
Pay fixed 3.81% receive float. (UK CPI) 15/04/2034	GBP	44,714	(15)	(0.00)
Pay fixed 2.63% receive float. (US CPI) 02/05/2034	USD	78,249	(18)	(0.00)
Receive fixed 2.535% pay float. (Euro HICP) 15/11/2052	EUR	64,835	(2,096)	(0.00)
			10,618	**0.00**

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Overnight Index Swaps				
Pay fixed 3.026% receive float. (1d SOFR) 09/02/2053	USD	111,785	17,620	0.00
Pay fixed 3.562% receive float. (1d SOFR) 09/08/2053	USD	139,731	10,215	0.00
Pay fixed 3.73% receive float. (1d SOFR) 11/03/2034	USD	62,599	2,604	0.00
Pay fixed 3.98% receive float. (1d SOFR) 08/04/2034	USD	63,717	1,452	0.00
Pay fixed 0.79% receive float. (1d TONAR) 15/01/2034	JPY	11,825,707	1,142	0.00
Pay fixed 0.82% receive float. (1d TONAR) 27/12/2033	JPY	8,490,051	635	0.00
Pay fixed 1.23% receive float. (1d SARON) 11/12/2033	CHF	103,960	(151)	(0.00)
Pay fixed 1.01% receive float. (1d TONAR) 28/11/2033	JPY	12,544,483	(414)	(0.00)
Receive fixed 3.789% pay float. (1d SONIA) 02/03/2033	GBP	69,307	(1,686)	(0.00)
Receive fixed 3.48% pay float. (1d SONIA) 04/01/2034	GBP	40,243	(2,211)	(0.00)
Receive fixed 3.954% pay float. (1d SOFR) 09/08/2028	USD	558,924	(11,566)	(0.00)
Receive fixed 3.586% pay float. (1d SOFR) 09/02/2028	USD	558,924	(18,013)	(0.00)
			(373)	**(0.00)**
Other Assets and Liabilities			41,695,654	6.61
Net Assets			**634,372,256**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Ireland	IE	41.06
USA	US	21.10
Luxembourg	LU	5.05
Germany	DE	4.34
UK	GB	4.09
France	FR	3.96
Switzerland	CH	1.97
Netherlands	NL	1.73
China	CN	1.64
Italy	IT	1.13
Denmark	DK	1.02
Taiwan Area	TW	0.98
Korea	KR	0.75
Sweden	SE	0.73
Spain	ES	0.68
Japan	JP	0.58
Brazil	BR	0.29
Finland	FI	0.26
Belgium	BE	0.19
Mexico	MX	0.18
Canada	CA	0.18
Greece	GR	0.15
Austria	AT	0.15
Uruguay	UY	0.15
South Africa	ZA	0.14
Hong Kong SAR China	HK	0.12
Indonesia	ID	0.12
Thailand	TH	0.11
Australia	AU	0.08
Malaysia	MY	0.07
Norway	NO	0.06
Philippines	PH	0.06
Cayman Islands	KY	0.04
United Arab Emirates	AE	0.04
Portugal	PT	0.04
Bermuda	BM	0.04
Chile	CL	0.04
Poland	PL	0.04
Turkey	TR	0.02
Singapore	SG	0.02
India	IN	0.02
Qatar	QA	0.02
Kuwait	KW	0.02
Kazakhstan	KZ	0.01
Jordan	JO	0.01
Peru	PE	0.00
Faroe Islands	FO	0.00
Russia	RU	0.00
Cash and other net assets		6.54

Fidelity Funds

Fidelity Institutional Target™ 2035 (Euro) Fund [1,4,5]

Schedule of Investments as at 30 April 2024

Securities Admitted to or Dealt on an Official Stock Exchange

Energy

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Shell	GB	GBP	102,172	3,425,924	0.55
TotalEnergies	FR	EUR	41,732	2,862,389	0.46
Exxon Mobil	US	USD	14,696	1,637,573	0.26
Cheniere Energy	US	USD	6,856	1,032,005	0.17
OMV AG	AT	EUR	15,955	712,891	0.12
Diamondback Energy	US	USD	2,756	524,777	0.08
Pioneer Natural Resources	US	USD	1,940	493,269	0.08
Schlumberger (US)	US	USD	8,407	380,999	0.06
COSCO SHIPPING Energy Transportation (H)	CN	HKD	311,870	343,026	0.06
Subsea 7	GB	NOK	19,792	301,168	0.05
PetroChina (H)	CN	HKD	332,140	291,338	0.05
Baker Hughes	US	USD	8,862	272,630	0.04
China Petroleum & Chemical (H)	CN	HKD	483,630	271,543	0.04
BP	GB	GBP	34,816	212,195	0.03
China Petroleum & Chemical (A)	CN	CNY	223,927	183,171	0.03
Parex Resources	CA	CAD	10,624	174,616	0.03
Marathon Petroleum	US	USD	927	161,987	0.03
Marathon Oil Group	US	USD	6,271	159,167	0.03
Polski Koncern Naftowy ORLEN	PL	PLN	10,270	157,689	0.03
S-Oil	KR	KRW	2,661	130,677	0.02
EQT	US	USD	2,936	112,119	0.02
China Oilfield Services (H)	CN	HKD	50,497	50,736	0.01
Neste	FI	EUR	2,062	43,994	0.01
China Merchants Energy Shipping (A)	CN	CNY	32,698	35,955	0.01
Medco Energi Internasional	ID	IDR	369,870	28,603	0.00
Vallourec	FR	EUR	1,546	25,144	0.00
COSCO SHIPPING Energy Transportation (A)	CN	CNY	5,832	11,985	0.00
Novatek Joint Stock*	RU	RUB	494	0	0.00
				14,037,570	**2.27**

Utilities

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Sempra Energy	US	USD	16,914	1,136,653	0.18
SSE	GB	GBP	54,649	1,066,617	0.17
Enel	IT	EUR	142,751	882,342	0.14
National Grid	GB	GBP	70,350	863,477	0.14
Centrica	GB	GBP	461,359	691,359	0.11
Orsted	DK	DKK	10,494	542,682	0.09
United Utilities Group	GB	GBP	39,164	479,096	0.08
E.ON	DE	EUR	19,395	240,492	0.04
Emirates Central Cooling Systems	AE	AED	565,370	229,069	0.04
Eversource Energy	US	USD	4,005	226,810	0.04
China Yangtze Power (A)	CN	CNY	58,640	195,053	0.03
NextEra Energy	US	USD	2,724	171,784	0.03
Southern	US	USD	2,340	162,529	0.03
Pacific Gas and Electric	US	USD	8,780	141,139	0.02
Severn Trent	GB	GBP	4,619	133,469	0.02
Drax Group	GB	GBP	14,987	90,923	0.01
Gulf Energy Development (F)	TH	THB	88,547	89,772	0.01
Exelon	US	USD	2,281	80,334	0.01
China National Nuclear Power (A)	CN	CNY	63,528	75,695	0.01
CGN Power	CN	CNY	59,102	31,320	0.01
Scatec	NO	NOK	3,597	24,768	0.00
China Resources Gas Group	HK	HKD	8,179	24,125	0.00
Kunlun Energy Company	HK	HKD	12,091	11,002	0.00
Public Power (Greece)	GR	EUR	818	9,191	0.00
				7,599,701	**1.23**

Materials

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Air Liquide	FR	EUR	9,813	1,804,367	0.29
Rio Tinto	GB	GBP	24,453	1,567,152	0.25
Linde	US	USD	3,626	1,494,290	0.24
Sika (BR)	CH	CHF	4,210	1,130,924	0.18
Ball	US	USD	7,495	491,110	0.08
SIG Group	CH	CHF	20,984	393,929	0.06
Ecolab	US	USD	1,486	316,762	0.05
Hexpol	SE	SEK	27,459	293,219	0.05
Avery Dennison	US	USD	1,286	260,822	0.04
Arkema	FR	EUR	2,157	209,306	0.03
DSM Firmenich	CH	EUR	1,942	205,300	0.03
Norsk Hydro	NO	NOK	35,172	204,641	0.03
Stora Enso (FI)	FI	EUR	16,128	202,409	0.03
Covestro	DE	EUR	4,213	197,944	0.03
Endeavour Mining	GB	GBP	9,173	182,951	0.03
Petronas Chemicals Group	MY	MYR	135,132	179,601	0.03
Victrex	GB	GBP	11,539	171,091	0.03
Anglogold Ashanti	GB	ZAR	7,849	170,501	0.03
Lanxess	DE	EUR	5,862	155,508	0.03
China Steel	TW	TWD	189,185	135,007	0.02
Imerys	FR	EUR	4,258	128,930	0.02
Graphic Packaging Holding	US	USD	4,776	116,847	0.02
CMOC Group	CN	CNY	100,975	116,411	0.02
Axalta Cing Systems	US	USD	3,948	116,251	0.02
Evonik Industries	DE	EUR	4,915	96,055	0.02
Impala Platinum Holdings	ZA	ZAR	21,076	88,860	0.01
Steel Dynamics	US	USD	711	86,799	0.01
Anhui Conch Cement (H)	CN	HKD	38,850	84,565	0.01
Newmont	US	USD	2,166	82,825	0.01
DL Holdings	KR	KRW	2,127	76,665	0.01
FUCHS PETROLUB (Pref'd)	DE	EUR	1,708	74,864	0.01
Wienerberger	AT	EUR	1,853	62,187	0.01
Empresas Cmpc	CL	CLP	28,539	53,369	0.01
Corteva	US	USD	742	37,879	0.01
Hochschild Mining	PE	GBP	19,587	35,741	0.01
Crown Holdings	US	USD	426	33,138	0.01
Zijin Mining Group (A)	CN	CNY	14,491	32,702	0.01
Shenzhen YUTO Packaging Technology (A)	CN	CNY	7,272	25,076	0.00
Boliden (Sweden)	SE	SEK	799	24,921	0.00
Avia Avian	ID	IDR	814,276	23,907	0.00
ArcelorMittal (Netherlands)	LU	EUR	902	21,290	0.00
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	10,064	18,986	0.00
Nan Ya Plastics	TW	TWD	11,380	18,522	0.00
Elkem	NO	NOK	11,077	18,260	0.00
Anhui Honglu Steel Construction Group	CN	CNY	14	35	0.00
Polyus*	RU	USD	27	0	0.00
				11,241,919	**1.82**

Industrials

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Cie de Saint-Gobain	FR	EUR	20,817	1,554,179	0.25
Siemens Energy	DE	EUR	70,758	1,365,637	0.22
RELX	GB	GBP	34,189	1,322,577	0.21
Kone (B)	FI	EUR	27,561	1,262,295	0.20
Legrand	FR	EUR	12,974	1,256,621	0.20
Howmet Aerospace	US	USD	18,777	1,179,195	0.19
Uber Technologies	US	USD	17,217	1,093,010	0.18
Ashtead Group	GB	GBP	12,173	832,864	0.13
Vestas Wind Systems	DK	DKK	31,952	807,142	0.13
Epiroc (A)	SE	SEK	42,813	750,343	0.12
Parker-Hannifin	US	USD	1,254	642,869	0.10
Emerson Electric	US	USD	6,162	624,041	0.10
Hensoldt	DE	EUR	15,698	578,628	0.09
Arcadis (Netherlands)	NL	EUR	8,998	523,206	0.08
Atlas Copco (A)	SE	SEK	31,497	521,720	0.08
Forbo Holding	CH	CHF	470	510,090	0.08
CSX	US	USD	15,113	473,566	0.08
Experian	IE	GBP	11,496	436,786	0.07
Bureau Veritas (FR)	FR	EUR	15,314	419,898	0.07
Siemens	DE	EUR	2,355	414,290	0.07
Epiroc (B)	SE	SEK	25,521	399,273	0.06
Quanta Services	US	USD	1,506	364,804	0.06
FedEx	US	USD	1,399	344,825	0.06
WW Grainger	US	USD	389	337,690	0.05
Tetra Tech	US	USD	1,524	278,628	0.04
Traton	DE	EUR	7,296	243,322	0.04
Atlas Copco (B)	SE	SEK	17,013	241,502	0.04
Sandvik	SE	SEK	12,288	231,927	0.04
Carrier Global	US	USD	3,921	228,688	0.04
Rexel	FR	EUR	9,168	223,968	0.04
TKH Group	NL	EUR	5,450	221,033	0.04
Triumph Group	US	USD	17,320	220,703	0.04
Assa Abloy (B)	SE	SEK	8,458	211,463	0.03
TransUnion	US	USD	3,018	211,444	0.03
Republic Services	US	USD	1,166	210,867	0.03
Eaton	US	USD	690	203,033	0.03
Balfour Beatty	GB	GBP	46,536	198,281	0.03
United Parcel Service (B)	US	USD	1,427	197,452	0.03
Daimler Truck Holding	DE	EUR	4,174	176,590	0.03
Schneider Electric (FR)	FR	EUR	763	164,048	0.03
ROCKWOOL International	DK	DKK	517	159,098	0.03
DL E&C	KR	KRW	6,256	157,785	0.03
DCC (UK)	IE	GBP	2,433	156,265	0.03
Deere	US	USD	416	152,720	0.02
Vinci	FR	EUR	1,313	144,790	0.02
Haitian International Holdings	CN	HKD	44,096	135,046	0.02
3M	US	USD	1,502	134,263	0.02
S-1	KR	KRW	3,248	131,186	0.02
Westinghouse Air Brake Technologies	US	USD	857	129,966	0.02
ZTO Express Cayman ADR	CN	USD	5,716	112,996	0.02
CNH Industrial (US)	GB	USD	9,624	102,824	0.02
Cummins	US	USD	366	97,085	0.02
Johnson Controls International	IE	USD	1,531	93,438	0.02
Shenzhen Inovance Technology (A)	CN	CNY	12,126	92,991	0.02
Allegion	IE	USD	764	88,033	0.01
Veralto	US	USD	981	86,942	0.01
China State Construction International Holdings	HK	HKD	86,769	85,874	0.01
Sinotruk (Hong Kong)	CN	HKD	36,094	84,277	0.01
Genpact	US	USD	2,648	77,871	0.01
Hongfa Technology (A)	CN	CNY	19,804	72,858	0.01
NARI Technology (A)	CN	CNY	23,467	71,023	0.01
Beijing New Building Materials (A)	CN	CNY	15,540	65,592	0.01
Brenntag	DE	EUR	874	65,397	0.01
Deutsche Post	DE	EUR	1,484	58,278	0.01
Energy Recovery	US	USD	3,729	51,864	0.01
J.B. Hunt Transport Services	US	USD	227	34,578	0.01
CITIC	CN	HKD	37,695	33,497	0.01
UniFirst	US	USD	221	33,266	0.01
BOC Aviation	SG	HKD	4,445	33,174	0.01
KOC Holding	TR	TRY	4,921	32,150	0.01
Norfolk Southern	US	USD	134	29,230	0.00
Concentrix	US	USD	506	26,353	0.00
Zhejiang Chint Electrico (A)	CN	CNY	8,268	21,987	0.00
Clarivate	GB	USD	3,365	21,811	0.00
Samsung Engineering	KR	KRW	1,219	21,743	0.00
Maximus	US	USD	275	20,684	0.00
SF Holding (A)	CN	CNY	1,885	8,796	0.00
				24,404,229	**3.94**

Information Technology

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Microsoft	US	USD	20,605	7,663,555	1.24
Apple	US	USD	44,282	7,217,666	1.17
NVIDIA	US	USD	7,021	5,727,320	0.92

*Security with price determined by the Directors.

A full list of footnotes is given on page 9.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Taiwan Semiconductor Manufacturing	TW	TWD	205,762	4,637,904	0.75
ASML Holding	NL	EUR	4,762	3,965,002	0.64
Alphabet (A)	US	USD	18,200	2,815,916	0.45
SAP	DE	EUR	16,180	2,745,694	0.44
Meta Platforms (A)	US	USD	6,304	2,570,103	0.41
Samsung Electronics	KR	KRW	42,567	2,225,878	0.36
Alphabet	US	USD	14,080	2,202,544	0.36
Tencent Holdings	CN	HKD	51,527	2,128,332	0.34
Broadcom	US	USD	1,225	1,523,438	0.25
Cognizant Technology Solutions (A)	US	USD	15,436	953,530	0.15
Accenture (A)	IE	USD	3,346	942,918	0.15
ANSYS	US	USD	2,947	905,123	0.15
Salesforce.com	US	USD	3,542	901,398	0.15
Applied Materials	US	USD	4,601	868,604	0.14
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	177,373	845,111	0.14
SK Hynix	KR	KRW	7,238	844,515	0.14
Palo Alto Networks	US	USD	3,056	839,226	0.14
Advanced Micro Devices	US	USD	5,413	814,366	0.13
Capgemini	FR	EUR	4,012	793,914	0.13
Oracle	US	USD	5,910	632,872	0.10
Qualcomm	US	USD	4,036	632,056	0.10
Infineon Technologies	DE	EUR	18,499	605,297	0.10
Lam Research	US	USD	692	588,681	0.10
Intel	US	USD	19,027	551,252	0.09
Hon Hai Precision Industry	TW	TWD	114,506	511,338	0.08
NXP Semiconductors	NL	USD	2,024	482,122	0.08
Wiwynn	TW	TWD	7,112	478,862	0.08
TE Connectivity	US	USD	3,542	473,785	0.08
MediaTek	TW	TWD	15,469	437,980	0.07
Micron Technology	US	USD	3,701	397,589	0.06
Samsung Electronics Perpetual (Pref'd)	KR	KRW	8,748	384,773	0.06
Dell Technologies	US	USD	3,136	366,538	0.06
Marvell Technology	US	USD	5,153	324,550	0.05
Workday (A)	US	USD	1,158	266,755	0.04
NAVER	KR	KRW	1,922	238,893	0.04
Unimicron Technology	TW	TWD	45,340	236,031	0.04
Baidu (A)	CN	HKD	18,341	224,624	0.04
Kakao	KR	KRW	6,105	199,906	0.03
ASE Technology Holding	TW	TWD	43,740	185,475	0.03
Crowdstrike Holdings	US	USD	595	165,728	0.03
Sage Group	GB	GBP	11,998	163,844	0.03
Zhen Ding Technology Holding	TW	TWD	45,340	150,667	0.02
Lenovo Group	CN	HKD	132,287	140,245	0.02
Yageo	TW	TWD	7,468	133,730	0.02
PTC	US	USD	781	129,362	0.02
First Solar	US	USD	684	114,379	0.02
Dynatrace	US	USD	2,533	109,199	0.02
F5 Networks	US	USD	662	103,730	0.02
Auto Trader Group	GB	GBP	12,587	102,957	0.02
Zoom Video Communications	US	USD	1,774	102,491	0.02
Gartner	US	USD	255	101,640	0.02
Western Digital	US	USD	1,284	84,257	0.01
Quanta Computer	TW	TWD	10,846	80,477	0.01
Ciena	US	USD	1,589	69,646	0.01
Lotes	TW	TWD	1,619	66,670	0.01
Elastic	US	USD	626	60,762	0.01
Gold Circuit Electronics	TW	TWD	10,490	58,923	0.01
Atea	NO	NOK	4,801	57,737	0.01
Sunny Optical Technology (H)	CN	HKD	12,269	55,836	0.01
Sopra Steria Group	FR	EUR	248	51,133	0.01
Adevinta	NO	NOK	5,019	48,067	0.01
ams-OSRAM	AT	CHF	37,126	42,291	0.01
Nanya Technology	TW	TWD	21,514	40,752	0.01
FD Technologies	GB	GBP	1,643	24,597	0.00
Exclusive Networks	FR	EUR	1,173	23,469	0.00
Motorola Solutions	US	USD	70	22,416	0.00
Snowflake (A)	US	USD	129	18,907	0.00
				64,675,348	**10.44**
Consumer Discretionary					
Amazon.com	US	USD	23,508	3,940,809	0.64
LVMH Moet Hennessy Louis Vuitton	FR	EUR	3,159	2,446,062	0.39
Home Depot	US	USD	4,760	1,489,275	0.24
MercadoLibre	UY	USD	781	1,072,953	0.17
Alibaba Group Holding (CN)	CN	HKD	118,631	1,039,062	0.17
Electronic Arts	US	USD	8,510	1,010,160	0.16
Compagnie Financiere Richemont (A)	CH	CHF	7,584	989,698	0.16
Ipsos	FR	EUR	13,448	845,891	0.14
Mercedes-Benz Group	DE	EUR	9,987	708,487	0.11
Tesla	US	USD	3,825	657,970	0.11
PDD Holdings ADR	IE	USD	5,570	653,752	0.11
NetEase	CN	HKD	36,610	647,619	0.10
Stellantis	NL	EUR	29,149	608,622	0.10
Moncler	IT	EUR	9,139	585,981	0.09
Lowe's Cos	US	USD	2,677	573,724	0.09
Meituan (B)	CN	HKD	42,261	545,158	0.09
Aptiv	IE	USD	8,021	532,878	0.09
Prosus	NL	EUR	16,885	532,031	0.09
Wendy's	US	USD	26,914	506,323	0.08
Ross Stores	US	USD	3,659	445,027	0.07
Entain	GB	GBP	47,245	435,241	0.07
BMW	DE	EUR	3,602	369,061	0.06
Hermes International	FR	EUR	159	358,167	0.06
JD.com ADR	CN	USD	11,340	308,918	0.05
Continental	DE	EUR	5,012	304,931	0.05
JD.com (A)	CN	HKD	21,015	285,923	0.05
Puma	DE	EUR	6,546	285,016	0.05
Pirelli & C	IT	EUR	47,347	282,565	0.05
Ferrari	IT	USD	724	280,436	0.05
Li Auto (A)	CN	HKD	21,337	263,335	0.04
Service Corp International	US	USD	3,853	261,240	0.04
Yum China Holdings	CN	USD	7,413	258,225	0.04
Hesai Group ADR	CN	USD	56,894	246,810	0.04
WPP (GB)	GB	GBP	25,829	244,480	0.04
Home Product Center (F)	TH	THB	904,263	236,861	0.04
De' Longhi	IT	EUR	7,215	222,646	0.04
Bayerische Motoren Werke (Pref'd)	DE	EUR	2,293	221,264	0.04
Chipotle Mexican Grill	US	USD	74	218,632	0.04
Informa	GB	GBP	23,155	215,810	0.03
Zalando	DE	EUR	8,281	204,211	0.03
Flutter Entertainment	IE	GBP	1,141	199,460	0.03
Nien Made Enterprise	TW	TWD	18,202	199,114	0.03
Airbnb (A)	US	USD	1,224	183,458	0.03
Kingfisher	GB	GBP	63,033	183,156	0.03
Brunswick	US	USD	2,361	180,506	0.03
NVR	US	USD	25	174,942	0.03
Ferrari (IT)	IT	EUR	447	173,069	0.03
The Foschini Group	ZA	ZAR	32,741	162,214	0.03
Aramark	US	USD	5,323	158,714	0.03
Autoliv	SE	USD	1,405	158,276	0.03
Naspers (N)	ZA	ZAR	796	142,873	0.02
Vail Resorts	US	USD	792	142,742	0.02
Allegro.eu	PL	PLN	17,878	140,531	0.02
Hasbro	US	USD	2,286	133,338	0.02
Deliveroo Holdings (A)	GB	GBP	83,132	130,271	0.02
Coats Group	GB	GBP	123,276	117,668	0.02
Expedia Group	US	USD	908	115,215	0.02
Valvoline	US	USD	2,803	111,372	0.02
Nexteer Automotive Group	US	HKD	201,275	99,675	0.02
ANTA Sports Products	CN	HKD	8,392	89,357	0.01
Cable One	US	USD	232	84,450	0.01
Vistry Group	GB	GBP	5,956	83,562	0.01
Tractor Supply	US	USD	309	79,532	0.01
InterContinental Hotels Group	GB	GBP	835	76,791	0.01
Li Ning	CN	HKD	30,405	75,001	0.01
Brilliance China Automotive Holdings	HK	HKD	92,814	72,438	0.01
Woolworths Holdings /South Africa	ZA	ZAR	23,680	70,868	0.01
Fox Factory Holding	US	USD	1,919	69,426	0.01
Schibsted (A)	NO	NOK	2,529	67,868	0.01
Vipshop Holdings ADR	CN	USD	4,726	67,720	0.01
Compass Group	GB	GBP	2,104	54,994	0.01
Dowlais Group	GB	GBP	57,107	54,643	0.01
Gray Television	US	USD	9,856	53,782	0.01
Burberry Group	GB	GBP	3,978	53,607	0.01
SSP Group	GB	GBP	22,981	52,997	0.01
Forvia	FR	EUR	3,094	46,411	0.01
Thule Group	SE	SEK	1,690	44,985	0.01
Dr. Martens	GB	GBP	48,349	43,035	0.01
Kering	FR	EUR	114	37,746	0.01
TopBuild	US	USD	90	34,617	0.01
China Tourism Group Duty Free (H)	CN	HKD	4,036	33,412	0.01
Just Eat Takeaway.com	NL	EUR	2,355	32,670	0.01
D.R. Horton	US	USD	181	24,460	0.00
Future	GB	GBP	2,960	22,986	0.00
New Oriental Education & Technology Group	CN	HKD	3,076	22,912	0.00
Chow Tai Fook Jewellery	HK	HKD	17,674	22,605	0.00
Grand Canyon Education	US	USD	165	20,305	0.00
LG Electronics	KR	KRW	321	20,132	0.00
ASOS	GB	GBP	5,017	19,649	0.00
Aston Martin Lagonda Global Holdings	GB	GBP	11,070	19,214	0.00
XD	CN	HKD	8,392	14,763	0.00
Fuyao Glass Industry Group (H)	CN	HKD	2,063	11,591	0.00
Zhongsheng Group Holdings	CN	HKD	4,801	8,213	0.00
China Tourism Group Duty Free (A)	CN	CNY	729	7,012	0.00
				29,835,602	**4.82**
Consumer Staples					
Nestle	CH	CHF	24,175	2,274,064	0.37
L'Oreal	FR	EUR	4,658	2,048,036	0.33
Coca-Cola	US	USD	30,411	1,762,685	0.28
Danone	FR	EUR	25,473	1,494,230	0.24
Unilever	GB	GBP	29,692	1,439,678	0.23
Colgate-Palmolive	US	USD	15,379	1,317,865	0.21
Anheuser-Busch InBev	BE	EUR	16,081	903,116	0.15
Walmart	US	USD	12,329	685,309	0.11
Sysco	US	USD	7,495	528,079	0.09
Haleon	GB	GBP	130,738	519,836	0.08
Monster Beverage	US	USD	10,288	519,205	0.08
Ingredion	US	USD	4,286	460,604	0.07
Coca-Cola European Partners (US)	GB	USD	6,183	416,721	0.07
Diageo	GB	GBP	12,431	404,100	0.07
Carlsberg (B)	DK	DKK	3,123	394,951	0.06
Heineken (BR)	NL	EUR	4,213	384,680	0.06
Reckitt Benckiser Group	GB	GBP	6,007	314,360	0.05
Beiersdorf	DE	EUR	2,214	311,199	0.05
Koninklijke Ahold Delhaize	NL	EUR	10,354	294,460	0.05
LG Household & Health Care	KR	KRW	955	270,742	0.04
President Chain Store	TW	TWD	30,405	239,359	0.04
Procter & Gamble	US	USD	1,453	221,069	0.04
Kweichow Moutai (A)	CN	CNY	996	218,471	0.04
Target	US	USD	1,390	209,815	0.03
Bunge Global	US	USD	1,986	187,993	0.03
Shoprite Holdings	ZA	ZAR	14,703	184,169	0.03
Amorepacific	KR	KRW	1,466	167,726	0.03
Heineken Holding (A)	NL	EUR	1,969	148,732	0.02
Thai Beverage	TH	SGD	419,371	142,260	0.02
JD Health International	CN	HKD	35,419	113,728	0.02
China Resources Beer Holdings	HK	HKD	25,604	109,566	0.02
China Mengniu Dairy	CN	HKD	54,942	107,078	0.02
General Mills	US	USD	1,613	106,224	0.02
Universal Robina	PH	PHP	59,634	99,708	0.02
BJ's Wholesale Club Holdings	US	USD	1,254	88,984	0.01

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Kraft Heinz	US	USD	2,411	86,866	0.01
Jeronimo Martins	PT	EUR	4,486	86,799	0.01
Inner Mongolia Yili Industrial Group	CN	CNY	21,941	80,853	0.01
Constellation Brands	US	USD	338	80,677	0.01
US Foods Holding	US	USD	1,246	59,770	0.01
Tingyi Cayman Islands Holding	CN	HKD	55,475	57,411	0.01
Yifeng Pharmacy Chain	CN	CNY	9,041	51,181	0.01
Muyuan Foods (A)	CN	CNY	8,801	49,479	0.01
Darling Ingredients	US	USD	1,162	46,772	0.01
Estee Lauder (A)	US	USD	317	43,837	0.01
Bakkafrost	FO	NOK	564	32,333	0.01
Conagra Brands	US	USD	1,071	30,970	0.01
Dino Polska	PL	PLN	273	24,640	0.00
Uni-President China Holdings	CN	HKD	33,961	24,392	0.00
Ocado Group	GB	GBP	4,063	16,801	0.00
				19,861,583	**3.21**
Healthcare					
Novo Nordisk (B) (DK)	DK	DKK	38,236	4,627,391	0.75
AstraZeneca (GB)	GB	GBP	20,447	2,888,438	0.47
Roche Holding	CH	CHF	10,979	2,471,057	0.40
UnitedHealth Group	US	USD	4,307	1,949,114	0.31
Boston Scientific	US	USD	22,246	1,496,819	0.24
Novartis	CH	CHF	15,759	1,431,728	0.23
Sanofi	FR	EUR	14,360	1,336,592	0.22
Amgen	US	USD	4,407	1,130,649	0.18
Stryker	US	USD	3,525	1,113,489	0.18
Bristol-Myers Squibb	US	USD	24,744	1,032,292	0.17
Siemens Healthineers	DE	EUR	16,302	849,329	0.14
Merck	US	USD	6,654	812,817	0.13
EssilorLuxottica	FR	EUR	3,484	699,509	0.11
Danaher	US	USD	2,994	689,645	0.11
Convatec Group	GB	GBP	210,261	615,636	0.10
Elevance Health	US	USD	1,035	511,588	0.08
Qiagen (DE)	NL	EUR	12,971	506,915	0.08
Eli Lilly	US	USD	652	471,920	0.08
HCA Healthcare	US	USD	1,534	444,509	0.07
Insmed	US	USD	18,353	427,033	0.07
Bangkok Dusit Medical Services (F)	TH	THB	572,763	418,941	0.07
Insulet	US	USD	2,586	418,444	0.07
Pfizer	US	USD	15,981	384,465	0.06
Tecan Group	CH	CHF	1,077	359,459	0.06
Viatris	US	USD	32,375	352,704	0.06
Regeneron Pharmaceuticals	US	USD	415	347,070	0.06
Roche Holding (BR)	CH	CHF	1,173	288,291	0.05
ResMed	US	USD	1,407	280,130	0.05
McKesson	US	USD	510	255,714	0.04
Biogen	US	USD	1,197	242,854	0.04
Abbott Laboratories	US	USD	2,309	229,687	0.04
Coloplast (B)	DK	DKK	1,987	225,478	0.04
Alcon	CH	CHF	3,084	223,748	0.04
Hansoh Pharmaceutical Group	CN	HKD	107,750	223,333	0.04
Thermo Fisher Scientific	US	USD	400	214,438	0.03
Baxter International	US	USD	5,435	206,153	0.03
Smith & Nephew	GB	GBP	16,944	194,278	0.03
IQVIA Holdings	US	USD	802	175,173	0.03
Fresenius SE & Co	DE	EUR	6,083	170,149	0.03
Dexcom	US	USD	1,412	169,780	0.03
AbbVie	US	USD	874	132,868	0.02
Merck	DE	EUR	818	121,859	0.02
Lonza Group	CH	CHF	224	116,663	0.02
Alcon	CH	USD	1,368	99,558	0.02
Innovent Biologics	CN	HKD	20,359	92,625	0.01
Zoetis (A)	US	USD	594	88,875	0.01
Alnylam Pharmaceuticals	US	USD	606	82,813	0.01
Sino Biopharmaceutical	HK	HKD	238,081	76,352	0.01
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	1,885	73,943	0.01
Hikma Pharmaceuticals	JO	GBP	2,942	66,300	0.01
Genmab	DK	DKK	241	63,207	0.01
Ascendis Pharma ADR	DK	USD	480	62,422	0.01
Wuxi Biologics (Cayman)	CN	HKD	37,161	60,459	0.01
Shandong Weigao Group Medical Polymer (H)	CN	HKD	75,958	48,403	0.01
Royalty Pharma	US	USD	1,710	44,805	0.01
TG Therapeutics	US	USD	3,460	44,360	0.01
Shenzhen New Industries Biomedical	CN	CNY	4,641	42,300	0.01
Hygeia Healthcare Holdings	CN	HKD	7,148	27,673	0.00
Structure Therapeutics ADR	US	USD	745	27,281	0.00
China Traditional Chinese Medicine Holdings	HK	HKD	52,275	26,678	0.00
Cigna Group	US	USD	77	25,806	0.00
Samsung Biologics	KR	KRW	46	24,102	0.00
Hangzhou Tigermed Consulting (H)	CN	HKD	5,636	23,360	0.00
Solventum	US	USD	375	22,979	0.00
Madrigal Pharmaceuticals	US	USD	111	21,034	0.00
CompuGroup Medical	DE	EUR	742	20,868	0.00
Guardant Health	US	USD	1,162	19,621	0.00
Apellis Pharmaceuticals	US	USD	454	18,722	0.00
AbCellera Biologics	CA	USD	4,842	17,379	0.00
Pharmaron Beijing (H)	CN	HKD	14,593	16,816	0.00
Sartorius Stedim Biotech	FR	EUR	75	15,172	0.00
Hangzhou Tigermed Consulting (A)	CN	CNY	1,938	14,741	0.00
Intellia Therapeutics	US	USD	716	14,548	0.00
Asymchem Laboratories (H)	CN	HKD	1,746	13,338	0.00
Remegen (H)	CN	HKD	3,823	12,686	0.00
InnoCare Pharma	CN	HKD	22,759	12,564	0.00
Joinn Laboratories China (H)	CN	HKD	9,900	9,795	0.00
BeiGene	US	HKD	853	9,442	0.00
Asymchem Laboratories Tianjin	CN	CNY	853	9,077	0.00
iRay Technology (A)	CN	CNY	286	7,326	0.00
Pharmaron Beijing (A)	CN	CNY	2,485	6,305	0.00

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Joinn Laboratories (China)	CN	CNY	7	15	0.00
				32,621,899	**5.27**
Financials					
Fidelity Sust Res. Enhanced JP EQY UCITS ETF	IE	EUR	2,373,885	12,460,522	2.01
JPMorgan Chase	US	USD	12,964	2,347,750	0.38
Visa	US	USD	8,848	2,239,995	0.36
Allianz	DE	EUR	7,424	1,979,292	0.32
AXA	FR	EUR	53,264	1,727,883	0.28
UniCredit	IT	EUR	47,716	1,650,008	0.27
Progressive	US	USD	8,163	1,587,984	0.26
HSBC Holdings (UK)	GB	GBP	184,764	1,505,223	0.24
UBS Group	CH	CHF	57,520	1,424,294	0.23
Berkshire Hathaway (B)	US	USD	3,657	1,363,409	0.22
Charles Schwab	US	USD	18,219	1,263,022	0.20
BNP Paribas (France)	FR	EUR	17,078	1,154,632	0.19
Bank of America	US	USD	32,240	1,130,494	0.18
Partners Group Holding	CH	CHF	828	1,005,010	0.16
Morgan Stanley	US	USD	11,419	970,616	0.16
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	2,229	918,969	0.15
Fidelity Sus Res. Enhanced Pac EX-JP EQY UCITS ETF	IE	EUR	158,631	784,827	0.13
Wells Fargo	US	USD	13,889	776,033	0.13
Societe Generale	FR	EUR	25,889	657,325	0.11
Goldman Sachs Group	US	USD	1,606	644,489	0.10
China Construction Bank (H)	CN	HKD	957,124	580,935	0.09
National Bank of Greece	GR	EUR	76,416	577,704	0.09
Natwest Group	GB	GBP	161,941	575,624	0.09
American International Group	US	USD	8,005	563,811	0.09
Hana Financial Group	KR	KRW	14,085	558,078	0.09
Marsh & McLennan	US	USD	2,995	556,582	0.09
ING Groep	NL	EUR	37,323	554,690	0.09
NN Group	NL	EUR	11,324	490,914	0.08
Deutsche Boerse	DE	EUR	2,676	484,698	0.08
BlackRock	US	USD	672	475,841	0.08
MasterCard	US	USD	1,014	430,763	0.07
Lloyds Banking Group	GB	GBP	584,944	355,555	0.06
VZ Holding	CH	CHF	3,250	352,136	0.06
Intesa Sanpaolo	IT	EUR	97,033	342,139	0.06
Zurich Insurance Group	CH	CHF	718	325,363	0.05
KakaoBank	KR	KRW	18,522	313,090	0.05
Ping An Insurance Group (H)	CN	HKD	72,189	307,009	0.05
Barclays	GB	GBP	127,474	302,621	0.05
AON	US	USD	1,129	299,864	0.05
Ares Management (A)	US	USD	2,311	287,328	0.05
PNC Financial Services Group	US	USD	1,984	286,182	0.05
KB Financial Group	KR	KRW	5,591	284,347	0.05
Fidelity National Information Services	US	USD	4,394	282,250	0.05
Arthur J Gallagher	US	USD	1,262	275,714	0.04
Standard Bank Group	ZA	ZAR	30,774	271,151	0.04
Bank Central Asia	ID	IDR	471,557	265,772	0.04
MetLife	US	USD	3,775	252,419	0.04
China Merchants Bank (H)	CN	HKD	60,898	248,313	0.04
FinecoBank	IT	EUR	17,128	247,331	0.04
Apollo Global Management	US	USD	2,303	234,953	0.04
Regions Financial	US	USD	12,706	231,658	0.04
Hong Leong Bank	MY	MYR	60,969	230,634	0.04
Prudential (UK)	HK	GBP	27,558	226,247	0.04
Northern Trust	US	USD	2,892	224,959	0.04
Comerica	US	USD	4,655	221,824	0.04
Fubon Financial Holding	TW	TWD	109,467	217,011	0.04
Intermediate Capital Group	GB	GBP	8,729	214,691	0.03
Bank Mandiri Persero	ID	IDR	531,601	210,465	0.03
Bank Of The Philippine Islands	PH	PHP	101,371	209,402	0.03
S&P Global	US	USD	538	206,959	0.03
KBC Group	BE	EUR	2,941	205,575	0.03
Piraeus Financial Holdings	GR	EUR	52,870	199,585	0.03
Legal & General Group	GB	GBP	69,393	191,800	0.03
Cathay Financial Holding	TW	TWD	132,196	191,602	0.03
Qatar National Bank	QA	QAR	51,900	185,040	0.03
Nedbank Group	ZA	ZAR	16,154	183,850	0.03
Industrial Bank (A)	CN	CNY	78,910	171,348	0.03
Sampo (A)	FI	EUR	4,398	166,763	0.03
Bank Negara Indonesia Persero (L)	ID	IDR	545,417	164,565	0.03
PICC Property & Casualty (H)	CN	HKD	121,974	142,201	0.02
DB Insurance	KR	KRW	2,162	142,141	0.02
Chailease Holding	TW	TWD	26,292	130,128	0.02
FirstRand	ZA	ZAR	39,420	127,799	0.02
Bank of Ningbo (A)	CN	CNY	42,919	126,754	0.02
Public Bank Berhad	MY	MYR	145,978	117,895	0.02
Bank Rakyat Indonesia Persero	ID	IDR	409,698	116,242	0.02
Huatai Securities (H)	CN	HKD	99,464	110,380	0.02
ASR Nederland	NL	EUR	2,305	108,261	0.02
Abu Dhabi Commercial Bank	AE	AED	50,143	106,692	0.02
Admiral Group	GB	GBP	3,320	106,128	0.02
Huatai Securities (A)	CN	CNY	59,102	104,680	0.02
Aviva	GB	GBP	19,156	104,480	0.02
China Pacific Insurance Group (H)	CN	HKD	47,830	98,299	0.02
Postal Savings Bank of China	CN	CNY	147,027	90,947	0.01
Voya Financial	US	USD	1,406	90,148	0.01
Tryg	DK	DKK	4,525	84,037	0.01
Akbank Tas	TR	TRY	48,291	82,957	0.01
Hyundai Marine & Fire Insurance	KR	KRW	3,787	80,119	0.01
Postal Savings Bank of China (H)	CN	HKD	153,090	74,508	0.01
Phoenix Group Holdings	GB	GBP	12,287	70,484	0.01
China Merchants Bank (A)	CN	CNY	13,406	59,182	0.01
Ping An Insurance Group (A) (China)	CN	CNY	10,953	58,262	0.01
EQT	SE	SEK	2,137	54,760	0.01
Turkiye Is Bankasi	TR	TRY	118,962	47,128	0.01
Yapi ve Kredi Bankasi	TR	TRY	49,960	46,601	0.01
CIMB Group Holdings	MY	MYR	34,381	44,540	0.01
CITIC Securities (A)	CN	CNY	17,638	43,102	0.01

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Samsung Fire & Marine Insurance	KR	KRW	190	39,898	0.01
Shinhan Financial Group	KR	KRW	1,243	39,191	0.01
Julius Baer Group	CH	CHF	753	38,114	0.01
China International Capital	CN	CNY	7,877	33,828	0.01
Eurobank Ergasias	GR	EUR	13,933	28,005	0.00
Brown & Brown	US	USD	353	26,955	0.00
Petershill Partners	GB	GBP	10,538	25,732	0.00
Storebrand (A)	NO	NOK	2,684	24,233	0.00
Dubai Islamic Bank	AE	AED	16,705	23,668	0.00
Hamilton Lane (A)	US	USD	181	19,099	0.00
Everest Re Group	BM	USD	54	18,101	0.00
China Pacific Insurance Group (A)	CN	CNY	3,218	10,676	0.00
				55,725,287	**9.00**
Real Estate					
Digital Realty Trust REIT	US	USD	9,111	1,193,076	0.19
Welltower REIT	US	USD	7,462	672,234	0.11
American Tower REIT	US	USD	3,460	560,656	0.09
Crown Castle REIT	US	USD	4,819	427,037	0.07
China Resources Land	HK	HKD	62,676	211,838	0.03
China Overseas Land & Investment	HK	HKD	83,568	144,553	0.02
Unibail-Rodamco-Westfield REIT	FR	EUR	1,055	82,830	0.01
CoStar Group	US	USD	899	77,155	0.01
Rexford Industrial Realty REIT	US	USD	1,655	66,838	0.01
Ayala Land	PH	PHP	122,774	57,187	0.01
Segro REIT	GB	GBP	5,716	56,767	0.01
Longfor Group Holdings	CN	HKD	33,605	46,923	0.01
Hammerson REIT	GB	GBP	64,289	20,510	0.00
Emaar Properties	AE	AED	4,761	9,961	0.00
				3,627,565	**0.59**
Government					
US Treasury 4.69% 09/05/2024	US	USD	12,829,600	11,993,623	1.94
Germany 3.03% 15/05/2024	DE	EUR	7,677,754	7,668,077	1.24
				19,661,700	**3.17**
Closed Ended Fund					
CVC Credit Partners European Opportunities	GB	GBP	187,598	246,077	0.04
				246,077	**0.04**
Open Ended Fund					
Fidelity CCF II - North America Equity Fund	IE	USD	7,902,343	91,927,345	14.84
Fidelity CCF II - Europe ex-UK Equity Fund	IE	EUR	5,583,891	62,312,315	10.06
Fidelity CCF II - Global Emerging Mk Equity Fund	IE	USD	4,459,119	48,228,342	7.79
Fidelity CCF II - UK Equity Fund	IE	GBP	20,870,319	26,716,139	4.31
Fidelity CCF II - Alternative Listed Equity Fund	IE	EUR	2,603,329	25,216,369	4.07
Fidelity CCF II - Japan Equity Fund	IE	JPY	136,254	10,001,364	1.61
Assenagon Alpha Volatility	LU	EUR	3,983	4,232,655	0.68
Coremont Investment Fund	LU	EUR	16,960	1,870,481	0.30
Fidelity CCF II - Asia Pac EX-Japan Equity Fund	IE	USD	73,436	747,413	0.12
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	11	208,830	0.03
Fidelity CCF II - Global Aggregate Bond Fund	IE	EUR	99	1,000	0.00
Fulcrum UCITS SICAV - Fulcrum MA Trend Fund	LU	EUR	2	206	0.00
				271,462,459	**43.83**
Communication Services					
Tele2 (B)	SE	SEK	122,888	1,073,752	0.17
Deutsche Telekom	DE	EUR	31,044	667,126	0.11
Netflix	US	USD	1,234	638,456	0.10
Infrastrutture Wireless Italiane	IT	EUR	62,884	633,876	0.10
Far EasTone Telecommunications	TW	TWD	205,543	477,162	0.08
Warner Music Group (A)	US	USD	15,190	475,117	0.08
T-Mobile (US)	US	USD	2,706	413,849	0.07
Hellenic Telecommunications Organization	GR	EUR	28,025	400,192	0.06
Spotify Technology	SE	USD	1,178	314,661	0.05
Elisa (A)	FI	EUR	6,329	267,841	0.04
Telkom Indonesia Persero	ID	IDR	1,090,780	198,016	0.03
AT&T	US	USD	7,643	121,036	0.02
Koninklijke KPN	NL	EUR	28,684	97,755	0.02
Advanced Info Service (F)	TH	THB	16,056	79,976	0.01
SK Telecom	KR	KRW	1,921	66,644	0.01
Indosat	ID	IDR	39,633	25,091	0.00
				5,950,550	**0.96**

Securities Admitted to or Dealt on Other Regulated Markets

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Energy					
PRIO (Brazil)	BR	BRL	19,025	165,452	0.03
Repsol	ES	EUR	6,852	100,895	0.02
3R Petroleum Oleo E Gas	BR	BRL	10,384	62,897	0.01
				329,244	**0.05**
Utilities					
Centrais Eletricas Brasileiras	BR	BRL	11,237	76,153	0.01
Endesa	ES	EUR	2,631	44,998	0.01
Solaria Energia y Medio Ambiente	ES	EUR	1,947	18,643	0.00
				139,794	**0.02**
Materials					
Grupo Mexico (B)	MX	MXN	53,608	310,722	0.05
Gerdau (Pref'd)	BR	BRL	63,263	208,814	0.03
Cemex SAB de CV	MX	MXN	35,134	26,412	0.00
PhosAgro GDR*	RU	USD	0	0	0.00
				545,948	**0.09**
Industrials					
Ferrovial	ES	EUR	21,097	713,072	0.12
Localiza Rent a Car	BR	BRL	41,770	370,878	0.06
Ryanair Holdings (IE)	IE	EUR	16,745	336,565	0.05
Fluidra	ES	EUR	10,532	209,578	0.03
Grupo Aeroportuario del Sureste (B)	MX	MXN	6,198	205,216	0.03
Santos Brasil Participacoes	BR	BRL	57,235	141,327	0.02
WEG	BR	BRL	18,083	129,146	0.02
Vamos Loca. de Caminhoes Maquinas e Eq.	BR	BRL	34,459	44,848	0.01
Controladora Vuela Cia de Aviacion	MX	MXN	24,110	18,746	0.00
				2,169,376	**0.35**
Consumer Discretionary					
Industria de Diseno Textil	ES	EUR	22,531	965,461	0.16
Lojas Renner	BR	BRL	6,792	18,871	0.00
				984,332	**0.16**
Consumer Staples					
Wal-Mart de Mexico	MX	MXN	93,863	337,669	0.05
Arca Continental	MX	MXN	19,790	181,611	0.03
Sao Martinho	BR	BRL	7,966	40,634	0.01
Gruma (B)	MX	MXN	1,352	25,326	0.00
				585,240	**0.09**
Healthcare					
Hapvida Participacoes e Investimentos	BR	BRL	362,549	246,413	0.04
Valuation for USD RTS 31/12/2049*	US	USD	5,935	38,883	0.01
				285,296	**0.05**
Financials					
Banco Bilbao Vizcaya Argentaria	ES	EUR	94,012	956,575	0.15
B3 SA - Brasil Bolsa Balcao	BR	BRL	211,179	406,927	0.07
Banco BTG Pactual	BR	BRL	50,017	302,787	0.05
Grupo Financiero Banorte	MX	MXN	22,670	213,377	0.03
Bankinter	ES	EUR	28,211	209,323	0.03
Banco Santander (ES)	ES	EUR	44,418	203,125	0.03
Bank of Ireland Group	IE	EUR	18,752	188,368	0.03
AIB Group	IE	EUR	33,305	162,060	0.03
Kuwait Finance House	KW	KWD	73,913	161,610	0.03
Banco Bradesco (Pref'd)	BR	BRL	39,064	99,070	0.02
Banco Bradesco	BR	BRL	11,291	25,246	0.00
Alpha Bank	GR	EUR	8,303	13,223	0.00
				2,941,691	**0.48**
Real Estate					
Corp Inmobiliaria Vesta	MX	MXN	25,284	85,468	0.01
				85,468	**0.01**
Government					
US Treasury 5.32% 25/06/2024	US	USD	4,520,700	4,196,999	0.68
				4,196,999	**0.68**
Equity Linked Notes					
JPM (Structured Product (A)) ELN 29/12/2025	CN	USD	1,161,992	1,169,300	0.19
				1,169,300	**0.19**
Communication Services					
Cellnex Telecom	ES	EUR	5,418	168,237	0.03
Tim	BR	BRL	51,901	164,463	0.03
				332,700	**0.05**

Unlisted

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Energy					
Gazprom*	RU	USD	4,941	0	0.00
				0	**0.00**
Materials					
PhosAgro*	RU	USD	70	0	0.00
PhosAgro*	RU	USD	1	0	0.00
Novolipetsk Steel*	RU	USD	3,653	0	0.00
				0	**0.00**
Information Technology					
Yandex*	RU	USD	158	0	0.00
				0	**0.00**
Healthcare					
Venus MedTech Hangzhou (H)*	CN	HKD	18,670	12,556	0.00
				12,556	**0.00**
Financials					
Sberbank of Russia (USD)*	RU	USD	6,363	0	0.00
				0	**0.00**
Fractions				(20)	(0.00)
Total Investments (Cost EUR 515,668,775)				**574,729,413**	**92.80**

Schedule of Investments as at 30 April 2024

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Contracts For Difference				
Commodity Strategy 1099 (GS)	USD	1,511,210	(2,306)	(0.00)
MSCI Europe VL Eur Net (GS)	EUR	10,478,099	(29,136)	(0.00)
			(31,442)	**(0.01)**

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Forward Foreign Exchange Contracts			
Bought EUR Sold USD at 0.93806298 28/05/2024	1,162,978	3,890	0.00
Bought EUR Sold GBP at 1.17000089 28/05/2024	248,047	(20)	(0.00)
		3,870	**0.00**

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Futures				
IFSX Nifty 50 Index Future 30/05/2024	USD	10,012,487	194,175	0.03
S&P TSX 60 Index Future 20/06/2024	CAD	12,371,089	(39,345)	(0.01)
MSCI S.Arabia Index Future 21/06/2024	USD	1,865,556	(51,354)	(0.01)
S&P E-Mini Index Future 21/06/2024	USD	10,221,500	(153,107)	(0.02)
MSCI Brazil IX Index Future 21/06/2024	USD	8,292,800	(320,649)	(0.05)
			(370,280)	**(0.06)**
Other Assets and Liabilities			44,970,778	7.26
Net Assets			**619,302,339**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Ireland	IE	45.60
USA	US	20.48
UK	GB	3.96
France	FR	3.65
Germany	DE	3.60
China	CN	2.23
Switzerland	CH	2.20
Netherlands	NL	1.45
Taiwan Area	TW	1.39
Denmark	DK	1.12
Korea	KR	1.04
Luxembourg	LU	0.99
Italy	IT	0.86
Sweden	SE	0.83
Spain	ES	0.58
Brazil	BR	0.40
Finland	FI	0.31
Mexico	MX	0.23
South Africa	ZA	0.20
Greece	GR	0.20
Belgium	BE	0.18
Uruguay	UY	0.17
Indonesia	ID	0.17
Hong Kong SAR China	HK	0.16
Thailand	TH	0.16
Austria	AT	0.13
Malaysia	MY	0.09
Norway	NO	0.07
United Arab Emirates	AE	0.06
Philippines	PH	0.06
Poland	PL	0.05
Turkey	TR	0.03
Canada	CA	0.03
Qatar	QA	0.03
Kuwait	KW	0.03
Portugal	PT	0.01
Jordan	JO	0.01
Chile	CL	0.01
Peru	PE	0.01
Singapore	SG	0.01
Faroe Islands	FO	0.01
Bermuda	BM	0.00
Russia	RU	0.00
Cash and other net assets		7.20

Fidelity Institutional Target™ 2040 (Euro) Fund [1,4,5]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Shell	GB	GBP	82,524	2,767,097	0.55
TotalEnergies	FR	EUR	33,707	2,311,934	0.46
Exxon Mobil	US	USD	11,868	1,322,467	0.26
Cheniere Energy	US	USD	5,537	833,424	0.17
OMV AG	AT	EUR	12,887	575,797	0.12
Diamondback Energy	US	USD	2,226	423,798	0.08
Pioneer Natural Resources	US	USD	1,567	398,353	0.08
Schlumberger (US)	US	USD	6,789	307,686	0.06
COSCO SHIPPING Energy Transportation (H)	CN	HKD	251,860	277,021	0.06
Subsea 7	GB	NOK	15,985	243,251	0.05
PetroChina (H)	CN	HKD	268,230	235,279	0.05
Baker Hughes	US	USD	7,157	220,170	0.04
China Petroleum & Chemical (H)	CN	HKD	390,570	219,293	0.04
BP	GB	GBP	28,120	171,389	0.03
China Petroleum & Chemical (A)	CN	CNY	180,839	147,925	0.03
Parex Resources	CA	CAD	8,580	141,016	0.03
Marathon Petroleum	US	USD	749	130,817	0.03
Marathon Oil Group	US	USD	5,064	128,540	0.03
Polski Koncern Naftowy ORLEN	PL	PLN	8,294	127,346	0.03
S-Oil	KR	KRW	2,149	105,532	0.02
EQT	US	USD	2,371	90,545	0.02
China Oilfield Services (H)	CN	HKD	40,780	40,974	0.01
Neste	FI	EUR	1,665	35,534	0.01
China Merchants Energy Shipping (A)	CN	CNY	26,407	29,036	0.01
Medco Energi Internasional	ID	IDR	298,700	23,099	0.00
Vallourec	FR	EUR	1,249	20,308	0.00
COSCO SHIPPING Energy Transportation (A)	CN	CNY	4,710	9,679	0.00
Novatek Joint Stock*	RU	RUB	399	0	0.00
				11,337,310	**2.27**
Utilities					
Sempra Energy	US	USD	13,660	917,936	0.18
SSE	GB	GBP	44,139	861,499	0.17
Enel	IT	EUR	115,299	712,662	0.14
National Grid	GB	GBP	56,821	697,425	0.14
Centrica	GB	GBP	372,637	558,406	0.11
Orsted	DK	DKK	8,476	438,321	0.09
United Utilities Group	GB	GBP	31,633	386,963	0.08
E.ON	DE	EUR	15,665	194,244	0.04
Emirates Central Cooling Systems	AE	AED	456,582	184,992	0.04
Eversource Energy	US	USD	3,234	183,166	0.04
China Yangtze Power (A)	CN	CNY	47,357	157,521	0.03
NextEra Energy	US	USD	2,200	138,729	0.03
Southern	US	USD	1,890	131,254	0.03
Pacific Gas and Electric	US	USD	7,091	113,980	0.02
Severn Trent	GB	GBP	3,731	107,802	0.02
Drax Group	GB	GBP	12,105	73,438	0.01
Gulf Energy Development (F)	TH	THB	71,509	72,498	0.01
Exelon	US	USD	1,842	64,876	0.01
China National Nuclear Power (A)	CN	CNY	51,304	61,130	0.01
CGN Power	CN	CNY	47,730	25,293	0.01
Scatec	NO	NOK	2,905	20,005	0.00
China Resources Gas Group	HK	HKD	6,605	19,483	0.00
Kunlun Energy Company	HK	HKD	9,764	8,885	0.00
Public Power (Greece)	GR	EUR	660	7,423	0.00
				6,137,931	**1.23**
Materials					
Air Liquide	FR	EUR	7,926	1,457,376	0.29
Rio Tinto	GB	GBP	19,751	1,265,779	0.25
Linde	US	USD	2,928	1,206,755	0.24
Sika (BR)	CH	CHF	3,400	913,440	0.18
Ball	US	USD	6,053	396,610	0.08
SIG Group	CH	CHF	16,949	318,174	0.06
Ecolab	US	USD	1,200	255,810	0.05
Hexpol	SE	SEK	22,178	236,831	0.05
Avery Dennison	US	USD	1,038	210,634	0.04
Arkema	FR	EUR	1,742	169,055	0.03
DSM Firmenich	CH	EUR	1,569	165,820	0.03
Norsk Hydro	NO	NOK	28,408	165,287	0.03
Stora Enso (FI)	FI	EUR	13,027	163,485	0.03
Covestro	DE	EUR	3,403	159,878	0.03
Endeavour Mining	GB	GBP	7,409	147,768	0.03
Petronas Chemicals Group	MY	MYR	109,130	145,042	0.03
Victrex	GB	GBP	9,320	138,189	0.03
Anglogold Ashanti	GB	ZAR	6,339	137,693	0.03
Lanxess	DE	EUR	4,734	125,603	0.03
China Steel	TW	TWD	152,782	109,029	0.02
Imerys	FR	EUR	3,439	104,136	0.02
Graphic Packaging Holding	US	USD	3,857	94,363	0.02
CMOC Group	CN	CNY	81,546	94,012	0.02
Axalta Cing Systems	US	USD	3,188	93,881	0.02
Evonik Industries	DE	EUR	3,969	77,583	0.02
Impala Platinum Holdings	ZA	ZAR	17,021	71,762	0.01
Steel Dynamics	US	USD	574	70,097	0.01
Anhui Conch Cement (H)	CN	HKD	31,375	68,293	0.01
Newmont	US	USD	1,749	66,887	0.01
DL Holdings	KR	KRW	1,718	61,913	0.01
FUCHS PETROLUB (Pref'd)	DE	EUR	1,380	60,467	0.01
Wienerberger	AT	EUR	1,497	50,228	0.01
Empresas Cmpc	CL	CLP	23,047	43,100	0.01
Corteva	US	USD	599	30,590	0.01
Hochschild Mining	PE	GBP	15,821	28,868	0.01
Crown Holdings	US	USD	344	26,762	0.01
Zijin Mining Group (A)	CN	CNY	11,703	26,409	0.01
Shenzhen YUTO Packaging Technology (A)	CN	CNY	5,873	20,250	0.00
Boliden (Sweden)	SE	SEK	645	20,129	0.00
Avia Avian	ID	IDR	657,593	19,307	0.00
ArcelorMittal (Netherlands)	LU	EUR	729	17,196	0.00
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	8,127	15,333	0.00
Nan Ya Plastics	TW	TWD	9,190	14,958	0.00
Elkem	NO	NOK	8,947	14,748	0.00
Anhui Honglu Steel Construction Group	CN	CNY	11	28	0.00
Polyus*	RU	USD	22	0	0.00
				9,079,558	**1.82**
Industrials					
Cie de Saint-Gobain	FR	EUR	16,814	1,255,300	0.25
Siemens Energy	DE	EUR	57,151	1,103,016	0.22
RELX	GB	GBP	27,614	1,068,237	0.21
Kone (B)	FI	EUR	22,261	1,019,548	0.20
Legrand	FR	EUR	10,479	1,014,965	0.20
Howmet Aerospace	US	USD	15,164	952,291	0.19
Uber Technologies	US	USD	13,904	882,690	0.18
Ashtead Group	GB	GBP	9,832	672,699	0.13
Vestas Wind Systems	DK	DKK	25,808	651,924	0.13
Epiroc (A)	SE	SEK	34,580	606,048	0.12
Parker-Hannifin	US	USD	1,013	519,166	0.10
Emerson Electric	US	USD	4,977	503,961	0.10
Hensoldt	DE	EUR	12,679	467,354	0.09
Arcadis (Netherlands)	NL	EUR	7,267	422,590	0.08
Atlas Copco (A)	SE	SEK	25,440	421,390	0.08
Forbo Holding	CH	CHF	380	411,997	0.08
CSX	US	USD	12,205	382,441	0.08
Experian	IE	GBP	9,286	352,789	0.07
Bureau Veritas (FR)	FR	EUR	12,369	339,149	0.07
Siemens	DE	EUR	1,902	334,620	0.07
Epiroc (B)	SE	SEK	20,613	322,491	0.06
Quanta Services	US	USD	1,217	294,608	0.06
FedEx	US	USD	1,130	278,473	0.06
WW Grainger	US	USD	314	272,711	0.05
Tetra Tech	US	USD	1,231	225,014	0.04
Traton	DE	EUR	5,893	196,529	0.04
Atlas Copco (B)	SE	SEK	13,741	195,059	0.04
Sandvik	SE	SEK	9,925	187,326	0.04
Carrier Global	US	USD	3,166	184,683	0.04
Rexel	FR	EUR	7,405	180,897	0.04
TKH Group	NL	EUR	4,402	178,527	0.04
Triumph Group	US	USD	13,987	178,235	0.04
Assa Abloy (B)	SE	SEK	6,832	170,798	0.03
TransUnion	US	USD	2,437	170,757	0.03
Republic Services	US	USD	942	170,292	0.03
Eaton	US	USD	557	163,965	0.03
Balfour Beatty	GB	GBP	37,587	160,150	0.03
United Parcel Service (B)	US	USD	1,153	159,458	0.03
Daimler Truck Holding	DE	EUR	3,371	142,631	0.03
Schneider Electric (FR)	FR	EUR	616	132,501	0.03
ROCKWOOL International	DK	DKK	417	128,502	0.03
DL E&C	KR	KRW	5,052	127,424	0.03
DCC (UK)	IE	GBP	1,965	126,214	0.03
Deere	US	USD	336	123,333	0.02
Vinci	FR	EUR	1,061	116,946	0.02
Haitian International Holdings	CN	HKD	35,611	109,061	0.02
3M	US	USD	1,213	108,428	0.02
S-1	KR	KRW	2,623	105,943	0.02
Westinghouse Air Brake Technologies	US	USD	692	104,958	0.02
ZTO Express Cayman ADR	CN	USD	4,616	91,254	0.02
CNH Industrial (US)	GB	USD	7,774	83,050	0.02
Cummins	US	USD	295	78,403	0.02
Johnson Controls International	IE	USD	1,237	75,458	0.02
Shenzhen Inovance Technology (A)	CN	CNY	9,793	75,098	0.02
Allegion	IE	USD	617	71,093	0.01
Veralto	US	USD	793	70,213	0.01
China State Construction International Holdings	HK	HKD	70,073	69,350	0.01
Sinotruk (Hong Kong)	CN	HKD	29,149	68,060	0.01
Genpact	US	USD	2,138	62,886	0.01
Hongfa Technology (A)	CN	CNY	15,993	58,839	0.01
NARI Technology (A)	CN	CNY	18,951	57,357	0.01
Beijing New Building Materials (A)	CN	CNY	12,550	52,971	0.01
Brenntag	DE	EUR	706	52,820	0.01
Deutsche Post	DE	EUR	1,199	47,071	0.01
Energy Recovery	US	USD	3,012	41,884	0.01
J.B. Hunt Transport Services	US	USD	183	27,924	0.01
CITIC	CN	HKD	30,441	27,051	0.01
UniFirst	US	USD	178	26,865	0.01
BOC Aviation	SG	HKD	3,590	26,790	0.01
KOC Holding	TR	TRY	3,974	25,964	0.01
Norfolk Southern	US	USD	108	23,606	0.00
Concentrix	US	USD	409	21,282	0.00
Zhejiang Chint Electrico (A)	CN	CNY	6,677	17,756	0.00
Clarivate	GB	USD	2,718	17,614	0.00
Samsung Engineering	KR	KRW	984	17,559	0.00
Maximus	US	USD	222	16,704	0.00
SF Holding (A)	CN	CNY	1,522	7,104	0.00
				19,710,115	**3.94**
Information Technology					
Microsoft	US	USD	16,640	6,188,914	1.24
Apple	US	USD	35,761	5,828,824	1.17
NVIDIA	US	USD	5,670	4,625,254	0.92

*Security with price determined by the Directors.

A full list of footnotes is given on page 9.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Taiwan Semiconductor Manufacturing	TW	TWD	166,169	3,745,480	0.75
ASML Holding	NL	EUR	3,846	3,202,507	0.64
Alphabet (A)	US	USD	14,698	2,274,070	0.45
SAP	DE	EUR	13,068	2,217,680	0.44
Meta Platforms (A)	US	USD	5,091	2,075,557	0.41
Samsung Electronics	KR	KRW	34,376	1,797,575	0.36
Alphabet	US	USD	11,371	1,778,725	0.36
Tencent Holdings	CN	HKD	41,612	1,718,799	0.34
Broadcom	US	USD	989	1,230,295	0.25
Cognizant Technology Solutions (A)	US	USD	12,466	770,049	0.15
Accenture (A)	IE	USD	2,702	761,479	0.15
ANSYS	US	USD	2,380	730,957	0.15
Salesforce.com	US	USD	2,860	727,948	0.15
Applied Materials	US	USD	3,716	701,465	0.14
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	143,263	682,591	0.14
SK Hynix	KR	KRW	5,845	682,014	0.14
Palo Alto Networks	US	USD	2,468	677,740	0.14
Advanced Micro Devices	US	USD	4,371	657,664	0.13
Capgemini	FR	EUR	3,240	641,239	0.13
Oracle	US	USD	4,773	511,093	0.10
Qualcomm	US	USD	3,259	510,434	0.10
Infineon Technologies	DE	EUR	14,942	488,895	0.10
Lam Research	US	USD	559	475,406	0.10
Intel	US	USD	15,366	445,178	0.09
Hon Hai Precision Industry	TW	TWD	92,473	412,947	0.08
NXP Semiconductors	NL	USD	1,635	389,351	0.08
Wiwynn	TW	TWD	5,744	386,720	0.08
TE Connectivity	US	USD	2,860	382,618	0.08
MediaTek	TW	TWD	12,492	353,704	0.07
Micron Technology	US	USD	2,989	321,084	0.06
Samsung Electronics Perpetual (Pref'd)	KR	KRW	7,065	310,735	0.06
Dell Technologies	US	USD	2,533	296,007	0.06
Marvell Technology	US	USD	4,161	262,099	0.05
Workday (A)	US	USD	935	215,425	0.04
NAVER	KR	KRW	1,553	192,925	0.04
Unimicron Technology	TW	TWD	36,616	190,614	0.04
Baidu (A)	CN	HKD	14,811	181,402	0.04
Kakao	KR	KRW	4,931	161,440	0.03
ASE Technology Holding	TW	TWD	35,324	149,786	0.03
Crowdstrike Holdings	US	USD	481	133,839	0.03
Sage Group	GB	GBP	9,691	132,336	0.03
Zhen Ding Technology Holding	TW	TWD	36,616	121,676	0.02
Lenovo Group	CN	HKD	106,832	113,259	0.02
Yageo	TW	TWD	6,031	107,998	0.02
PTC	US	USD	631	104,470	0.02
First Solar	US	USD	553	92,370	0.02
Dynatrace	US	USD	2,045	88,186	0.02
F5 Networks	US	USD	534	83,770	0.02
Auto Trader Group	GB	GBP	10,167	83,158	0.02
Zoom Video Communications	US	USD	1,432	82,770	0.02
Gartner	US	USD	206	82,082	0.02
Western Digital	US	USD	1,037	68,044	0.01
Quanta Computer	TW	TWD	8,759	64,991	0.01
Ciena	US	USD	1,283	56,244	0.01
Lotes	TW	TWD	1,307	53,842	0.01
Elastic	US	USD	505	49,070	0.01
Gold Circuit Electronics	TW	TWD	8,472	47,585	0.01
Atea	NO	NOK	3,878	46,634	0.01
Sunny Optical Technology (H)	CN	HKD	9,908	45,092	0.01
Sopra Steria Group	FR	EUR	200	41,300	0.01
Adevinta	NO	NOK	4,054	38,823	0.01
ams-OSRAM	AT	CHF	29,987	34,159	0.01
Nanya Technology	TW	TWD	17,375	32,911	0.01
FD Technologies	GB	GBP	1,327	19,867	0.00
Exclusive Networks	FR	EUR	948	18,956	0.00
Motorola Solutions	US	USD	56	18,103	0.00
Snowflake (A)	US	USD	104	15,269	0.00
				52,231,493	10.44

Consumer Discretionary

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Amazon.com	US	USD	18,985	3,182,508	0.64
LVMH Moet Hennessy Louis Vuitton	FR	EUR	2,551	1,975,669	0.39
Home Depot	US	USD	3,844	1,202,705	0.24
MercadoLibre	UY	USD	631	866,492	0.17
Alibaba Group Holding (CN)	CN	HKD	95,804	839,126	0.17
Electronic Arts	US	USD	6,872	815,783	0.16
Compagnie Financiere Richemont (A)	CH	CHF	6,126	799,373	0.16
Ipsos	FR	EUR	10,862	683,221	0.14
Mercedes-Benz Group	DE	EUR	8,067	572,240	0.11
Tesla	US	USD	3,089	531,361	0.11
PDD Holdings ADR	IE	USD	4,498	527,957	0.11
NetEase	CN	HKD	29,566	523,004	0.10
Stellantis	NL	EUR	23,543	491,580	0.10
Moncler	IT	EUR	7,381	473,293	0.09
Lowe's Cos	US	USD	2,162	463,327	0.09
Meituan (B)	CN	HKD	34,129	440,259	0.09
Aptiv	IE	USD	6,478	430,341	0.09
Prosus	NL	EUR	13,638	429,718	0.09
Wendy's	US	USD	21,736	408,895	0.08
Ross Stores	US	USD	2,955	359,394	0.07
Entain	GB	GBP	38,159	351,541	0.07
BMW	DE	EUR	2,910	298,089	0.06
Hermes International	FR	EUR	129	289,289	0.06
JD.com ADR	CN	USD	9,158	249,475	0.05
Continental	DE	EUR	4,048	246,291	0.05
JD.com (A)	CN	HKD	16,971	230,906	0.05
Puma	DE	EUR	5,287	230,206	0.05
Pirelli & C	IT	EUR	38,242	228,226	0.05
Ferrari	IT	USD	585	226,474	0.05
Li Auto (A)	CN	HKD	17,231	212,664	0.04
Service Corp International	US	USD	3,111	210,971	0.04
Yum China Holdings	CN	USD	5,986	208,537	0.04
Hesai Group ADR	CN	USD	45,946	199,318	0.04
WPP (GB)	GB	GBP	20,862	197,465	0.04
Home Product Center (F)	TH	THB	730,265	191,284	0.04
De' Longhi	IT	EUR	5,827	179,830	0.04
Bayerische Motoren Werke (Pref'd)	DE	EUR	1,852	178,713	0.04
Chipotle Mexican Grill	US	USD	60	176,562	0.04
Informa	GB	GBP	18,702	174,308	0.03
Zalando	DE	EUR	6,689	164,940	0.03
Flutter Entertainment	IE	GBP	922	161,102	0.03
Nien Made Enterprise	TW	TWD	14,699	160,801	0.03
Airbnb (A)	US	USD	988	148,156	0.03
Kingfisher	GB	GBP	50,912	147,934	0.03
Brunswick	US	USD	1,907	145,772	0.03
NVR	US	USD	20	141,279	0.03
Ferrari (IT)	IT	EUR	361	139,787	0.03
The Foschini Group	ZA	ZAR	26,441	131,001	0.03
Aramark	US	USD	4,298	128,174	0.03
Autoliv	SE	USD	1,135	127,820	0.03
Naspers (N)	ZA	ZAR	643	115,381	0.02
Vail Resorts	US	USD	639	115,275	0.02
Allegro.eu	PL	PLN	14,438	113,490	0.02
Hasbro	US	USD	1,846	107,681	0.02
Deliveroo Holdings (A)	GB	GBP	67,145	105,219	0.02
Coats Group	GB	GBP	99,569	95,040	0.02
Expedia Group	US	USD	733	93,045	0.02
Valvoline	US	USD	2,264	89,942	0.02
Nexteer Automotive Group	US	HKD	162,546	80,495	0.02
ANTA Sports Products	CN	HKD	6,778	72,163	0.01
Cable One	US	USD	187	68,200	0.01
Vistry Group	GB	GBP	4,810	67,492	0.01
Tractor Supply	US	USD	249	64,228	0.01
InterContinental Hotels Group	GB	GBP	674	62,023	0.01
Li Ning	CN	HKD	24,554	60,569	0.01
Brilliance China Automotive Holdings	HK	HKD	74,955	58,499	0.01
Woolworths Holdings /South Africa	ZA	ZAR	19,124	57,232	0.01
Fox Factory Holding	US	USD	1,550	56,067	0.01
Schibsted (A)	NO	NOK	2,043	54,816	0.01
Vipshop Holdings ADR	CN	USD	3,817	54,690	0.01
Compass Group	GB	GBP	1,699	44,418	0.01
Dowlais Group	GB	GBP	46,125	44,135	0.01
Gray Television	US	USD	7,960	43,433	0.01
Burberry Group	GB	GBP	3,213	43,298	0.01
SSP Group	GB	GBP	18,562	42,805	0.01
Forvia	FR	EUR	2,499	37,486	0.01
Thule Group	SE	SEK	1,365	36,334	0.01
Dr. Martens	GB	GBP	39,051	34,759	0.01
Kering	FR	EUR	92	30,487	0.01
TopBuild	US	USD	73	27,956	0.01
China Tourism Group Duty Free (H)	CN	HKD	3,260	26,983	0.01
Just Eat Takeaway.com	NL	EUR	1,902	26,387	0.01
D.R. Horton	US	USD	146	19,754	0.00
Future	GB	GBP	2,391	18,566	0.00
New Oriental Education & Technology Group	CN	HKD	2,484	18,503	0.00
Chow Tai Fook Jewellery	HK	HKD	14,273	18,256	0.00
Grand Canyon Education	US	USD	133	16,398	0.00
LG Electronics	KR	KRW	259	16,258	0.00
ASOS	GB	GBP	4,052	15,871	0.00
Aston Martin Lagonda Global Holdings	GB	GBP	8,941	15,519	0.00
XD	CN	HKD	6,778	11,922	0.00
Fuyao Glass Industry Group (H)	CN	HKD	1,666	9,360	0.00
Zhongsheng Group Holdings	CN	HKD	3,877	6,633	0.00
China Tourism Group Duty Free (A)	CN	CNY	589	5,663	0.00
				24,095,892	4.82

Consumer Staples

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Nestle	CH	CHF	19,526	1,836,747	0.37
L'Oreal	FR	EUR	3,763	1,654,186	0.33
Coca-Cola	US	USD	24,559	1,423,505	0.28
Danone	FR	EUR	20,574	1,206,880	0.24
Unilever	GB	GBP	23,982	1,162,819	0.23
Colgate-Palmolive	US	USD	12,419	1,064,278	0.21
Anheuser-Busch InBev	BE	EUR	12,989	729,441	0.15
Walmart	US	USD	9,957	553,440	0.11
Sysco	US	USD	6,053	426,464	0.09
Haleon	GB	GBP	105,596	419,868	0.08
Monster Beverage	US	USD	8,309	419,298	0.08
Ingredion	US	USD	3,462	371,974	0.07
Coca-Cola European Partners (US)	GB	USD	4,994	336,583	0.07
Diageo	GB	GBP	10,041	326,389	0.07
Carlsberg (B)	DK	DKK	2,522	318,999	0.06
Heineken (BR)	NL	EUR	3,403	310,703	0.06
Reckitt Benckiser Group	GB	GBP	4,852	253,907	0.05
Beiersdorf	DE	EUR	1,788	251,353	0.05
Koninklijke Ahold Delhaize	NL	EUR	8,363	237,834	0.05
LG Household & Health Care	KR	KRW	772	218,646	0.04
President Chain Store	TW	TWD	24,554	193,302	0.04
Procter & Gamble	US	USD	1,173	178,530	0.04
Kweichow Moutai (A)	CN	CNY	804	176,433	0.04
Target	US	USD	1,123	169,442	0.03
Bunge Global	US	USD	1,604	151,819	0.03
Shoprite Holdings	ZA	ZAR	11,874	148,731	0.03
Amorepacific	KR	KRW	1,184	135,452	0.03
Heineken Holding (A)	NL	EUR	1,590	120,130	0.02
Thai Beverage	TH	SGD	338,676	114,886	0.02
JD Health International	CN	HKD	28,603	91,845	0.02
China Resources Beer Holdings	HK	HKD	20,677	88,483	0.02
China Mengniu Dairy	CN	HKD	44,370	86,474	0.02
General Mills	US	USD	1,303	85,784	0.02
Universal Robina	PH	PHP	48,159	80,522	0.02
BJ's Wholesale Club Holdings	US	USD	1,013	71,862	0.01

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Kraft Heinz	US	USD	1,947	70,151	0.01
Jeronimo Martins	PT	EUR	3,623	70,107	0.01
Inner Mongolia Yili Industrial Group	CN	CNY	17,719	65,295	0.01
Constellation Brands	US	USD	273	65,153	0.01
US Foods Holding	US	USD	1,006	48,269	0.01
Tingyi Cayman Islands Holding	CN	HKD	44,801	46,364	0.01
Yifeng Pharmacy Chain	CN	CNY	7,301	41,333	0.01
Muyuan Foods (A)	CN	CNY	7,108	39,959	0.01
Darling Ingredients	US	USD	939	37,772	0.01
Estee Lauder (A)	US	USD	256	35,402	0.01
Bakkafrost	FO	NOK	455	26,115	0.01
Conagra Brands	US	USD	865	25,011	0.01
Dino Polska	PL	PLN	221	19,899	0.00
Uni-President China Holdings	CN	HKD	27,426	19,699	0.00
Ocado Group	GB	GBP	3,281	13,570	0.00
				16,041,108	**3.21**

Healthcare

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Novo Nordisk (B) (DK)	DK	DKK	30,883	3,737,514	0.75
AstraZeneca (GB)	GB	GBP	16,515	2,332,973	0.47
Roche Holding	CH	CHF	8,868	1,995,857	0.40
UnitedHealth Group	US	USD	3,478	1,574,060	0.31
Boston Scientific	US	USD	17,965	1,208,797	0.24
Novartis	CH	CHF	12,728	1,156,398	0.23
Sanofi	FR	EUR	11,598	1,079,557	0.22
Amgen	US	USD	3,559	913,087	0.18
Stryker	US	USD	2,847	899,228	0.18
Bristol-Myers Squibb	US	USD	19,982	833,655	0.17
Siemens Healthineers	DE	EUR	13,167	685,997	0.14
Merck	US	USD	5,373	656,413	0.13
EssilorLuxottica	FR	EUR	2,814	564,989	0.11
Danaher	US	USD	2,418	556,942	0.11
Convatec Group	GB	GBP	169,827	497,245	0.10
Elevance Health	US	USD	836	413,147	0.08
Qiagen (DE)	NL	EUR	10,477	409,432	0.08
Eli Lilly	US	USD	527	381,112	0.08
HCA Healthcare	US	USD	1,239	358,975	0.07
Insmed	US	USD	14,822	344,862	0.07
Bangkok Dusit Medical Services (F)	TH	THB	462,552	338,328	0.07
Insulet	US	USD	2,089	337,926	0.07
Pfizer	US	USD	12,906	310,485	0.06
Tecan Group	CH	CHF	870	290,333	0.06
Viatris	US	USD	26,145	284,836	0.06
Regeneron Pharmaceuticals	US	USD	335	280,286	0.06
Roche Holding (BR)	CH	CHF	948	232,851	0.05
ResMed	US	USD	1,137	226,227	0.05
McKesson	US	USD	412	206,509	0.04
Biogen	US	USD	967	196,124	0.04
Abbott Laboratories	US	USD	1,864	185,490	0.04
Coloplast (B)	DK	DKK	1,605	182,117	0.04
Alcon	CH	CHF	2,491	180,720	0.04
Hansoh Pharmaceutical Group	CN	HKD	87,017	180,359	0.04
Thermo Fisher Scientific	US	USD	323	173,175	0.03
Baxter International	US	USD	4,389	166,484	0.03
Smith & Nephew	GB	GBP	13,686	156,917	0.03
IQVIA Holdings	US	USD	648	141,466	0.03
Fresenius SE & Co	DE	EUR	4,913	137,428	0.03
Dexcom	US	USD	1,140	137,110	0.03
AbbVie	US	USD	706	107,301	0.02
Merck	DE	EUR	661	98,425	0.02
Lonza Group	CH	CHF	181	94,228	0.02
Alcon	CH	USD	1,104	80,401	0.02
Innovent Biologics	CN	HKD	16,441	74,802	0.01
Zoetis (A)	US	USD	480	71,773	0.01
Alnylam Pharmaceuticals	US	USD	489	66,878	0.01
Sino Biopharmaceutical	HK	HKD	192,269	61,660	0.01
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	1,522	59,715	0.01
Hikma Pharmaceuticals	JO	GBP	2,376	53,550	0.01
Genmab	DK	DKK	195	51,052	0.01
Ascendis Pharma ADR	DK	USD	388	50,410	0.01
Wuxi Biologics (Cayman)	CN	HKD	30,011	48,825	0.01
Shandong Weigao Group Medical Polymer (H)	CN	HKD	61,342	39,089	0.01
Royalty Pharma	US	USD	1,381	36,184	0.01
TG Therapeutics	US	USD	2,794	35,824	0.01
Shenzhen New Industries Biomedical	CN	CNY	3,748	34,161	0.01
Hygeia Healthcare Holdings	CN	HKD	5,772	22,348	0.00
Structure Therapeutics ADR	US	USD	601	22,031	0.00
China Traditional Chinese Medicine Holdings	HK	HKD	42,216	21,544	0.00
Cigna Group	US	USD	62	20,840	0.00
Samsung Biologics	KR	KRW	37	19,464	0.00
Hangzhou Tigermed Consulting (H)	CN	HKD	4,552	18,865	0.00
Solventum	US	USD	303	18,557	0.00
Madrigal Pharmaceuticals	US	USD	90	16,987	0.00
CompuGroup Medical	DE	EUR	599	16,855	0.00
Guardant Health	US	USD	938	15,845	0.00
Apellis Pharmaceuticals	US	USD	367	15,119	0.00
AbCellera Biologics	CA	USD	3,910	14,035	0.00
Pharmaron Beijing (H)	CN	HKD	11,785	13,580	0.00
Sartorius Stedim Biotech	FR	EUR	60	12,254	0.00
Hangzhou Tigermed Consulting (A)	CN	CNY	1,565	11,904	0.00
Intellia Therapeutics	US	USD	578	11,749	0.00
Asymchem Laboratories (H)	CN	HKD	1,410	10,772	0.00
Remegen (H)	CN	HKD	3,087	10,245	0.00
InnoCare Pharma	CN	HKD	18,380	10,147	0.00
Joinn Laboratories China (H)	CN	HKD	7,995	7,910	0.00
BeiGene	US	HKD	689	7,625	0.00
Asymchem Laboratories Tianjin	CN	CNY	689	7,330	0.00
iRay Technology (A)	CN	CNY	231	5,916	0.00
Pharmaron Beijing (A)	CN	CNY	2,007	5,092	0.00
Joinn Laboratories (China)	CN	CNY	6	12	0.00
				26,346,715	**5.27**

Financials

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Fidelity Sust Res. Enhanced JP EQY UCITS ETF	IE	EUR	1,914,685	10,050,182	2.01
JPMorgan Chase	US	USD	10,469	1,895,990	0.38
Visa	US	USD	7,145	1,808,970	0.36
Allianz	DE	EUR	5,996	1,598,662	0.32
AXA	FR	EUR	43,021	1,395,600	0.28
UniCredit	IT	EUR	38,540	1,332,701	0.27
Progressive	US	USD	6,592	1,282,420	0.26
HSBC Holdings (UK)	GB	GBP	149,233	1,215,759	0.24
UBS Group	CH	CHF	46,459	1,150,393	0.23
Berkshire Hathaway (B)	US	USD	2,954	1,101,058	0.22
Charles Schwab	US	USD	14,713	1,019,988	0.20
BNP Paribas (France)	FR	EUR	13,794	932,589	0.19
Bank of America	US	USD	26,036	912,962	0.18
Partners Group Holding	CH	CHF	669	811,740	0.16
Morgan Stanley	US	USD	9,222	783,848	0.16
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	1,801	742,245	0.15
Fidelity Sus Res. Enhanced Pac EX-JP EQY UCITS ETF	IE	EUR	127,946	633,013	0.13
Wells Fargo	US	USD	11,216	626,707	0.13
Societe Generale	FR	EUR	20,910	530,918	0.11
Goldman Sachs Group	US	USD	1,297	520,475	0.10
China Construction Bank (H)	CN	HKD	772,955	469,151	0.09
National Bank of Greece	GR	EUR	61,716	466,571	0.09
Natwest Group	GB	GBP	130,798	464,928	0.09
American International Group	US	USD	6,465	455,321	0.09
Hana Financial Group	KR	KRW	11,374	450,693	0.09
Marsh & McLennan	US	USD	2,419	449,483	0.09
ING Groep	NL	EUR	30,145	448,019	0.09
NN Group	NL	EUR	9,147	396,508	0.08
Deutsche Boerse	DE	EUR	2,161	391,488	0.08
BlackRock	US	USD	542	384,278	0.08
MasterCard	US	USD	819	347,874	0.07
Lloyds Banking Group	GB	GBP	472,456	287,179	0.06
VZ Holding	CH	CHF	2,625	284,418	0.06
Intesa Sanpaolo	IT	EUR	78,373	276,343	0.06
Zurich Insurance Group	CH	CHF	580	262,794	0.05
KakaoBank	KR	KRW	14,958	252,845	0.05
Ping An Insurance Group (H)	CN	HKD	58,298	247,934	0.05
Barclays	GB	GBP	102,960	244,425	0.05
AON	US	USD	912	242,164	0.05
Ares Management (A)	US	USD	1,866	232,040	0.05
PNC Financial Services Group	US	USD	1,602	231,114	0.05
KB Financial Group	KR	KRW	4,515	229,633	0.05
Fidelity National Information Services	US	USD	3,549	227,939	0.05
Arthur J Gallagher	US	USD	1,019	222,660	0.04
Standard Bank Group	ZA	ZAR	24,853	218,976	0.04
Bank Central Asia	ID	IDR	380,820	214,633	0.04
MetLife	US	USD	3,049	203,848	0.04
China Merchants Bank (H)	CN	HKD	49,180	200,533	0.04
FinecoBank	IT	EUR	13,834	199,768	0.04
Apollo Global Management	US	USD	1,860	189,743	0.04
Regions Financial	US	USD	10,261	187,082	0.04
Hong Leong Bank	MY	MYR	49,238	186,256	0.04
Prudential (UK)	HK	GBP	22,258	182,739	0.04
Northern Trust	US	USD	2,335	181,672	0.04
Comerica	US	USD	3,760	179,140	0.04
Fubon Financial Holding	TW	TWD	88,404	175,254	0.04
Intermediate Capital Group	GB	GBP	7,050	173,405	0.03
Bank Mandiri Persero	ID	IDR	429,311	169,967	0.03
Bank Of The Philippine Islands	PH	PHP	81,866	169,109	0.03
S&P Global	US	USD	435	167,135	0.03
KBC Group	BE	EUR	2,375	166,042	0.03
Piraeus Financial Holdings	GR	EUR	42,703	161,204	0.03
Legal & General Group	GB	GBP	56,048	154,916	0.03
Cathay Financial Holding	TW	TWD	106,759	154,734	0.03
Qatar National Bank	QA	QAR	41,913	149,434	0.03
Nedbank Group	ZA	ZAR	13,045	148,473	0.03
Industrial Bank (A)	CN	CNY	63,726	138,378	0.03
Sampo (A)	FI	EUR	3,552	134,693	0.03
Bank Negara Indonesia Persero (L)	ID	IDR	440,468	132,900	0.03
PICC Property & Casualty (H)	CN	HKD	98,504	114,839	0.02
DB Insurance	KR	KRW	1,746	114,790	0.02
Chailease Holding	TW	TWD	21,233	105,089	0.02
FirstRand	ZA	ZAR	31,835	103,208	0.02
Bank of Ningbo (A)	CN	CNY	34,660	102,364	0.02
Public Bank Berhad	MY	MYR	117,889	95,210	0.02
Bank Rakyat Indonesia Persero	ID	IDR	330,864	93,875	0.02
Huatai Securities (H)	CN	HKD	80,325	89,141	0.02
ASR Nederland	NL	EUR	1,862	87,441	0.02
Abu Dhabi Commercial Bank	AE	AED	40,494	86,162	0.02
Admiral Group	GB	GBP	2,682	85,719	0.02
Huatai Securities (A)	CN	CNY	47,730	84,538	0.02
Aviva	GB	GBP	15,472	84,388	0.02
China Pacific Insurance Group (H)	CN	HKD	38,626	79,384	0.02
Postal Savings Bank of China	CN	CNY	118,736	73,447	0.01
Voya Financial	US	USD	1,136	72,802	0.01
Tryg	DK	DKK	3,655	67,876	0.01
Akbank Tas	TR	TRY	38,999	66,995	0.01
Hyundai Marine & Fire Insurance	KR	KRW	3,059	64,703	0.01
Postal Savings Bank of China (H)	CN	HKD	123,633	60,171	0.01
Phoenix Group Holdings	GB	GBP	9,924	56,930	0.01
China Merchants Bank (A)	CN	CNY	10,827	47,794	0.01
Ping An Insurance Group (A) (China)	CN	CNY	8,845	47,051	0.01
EQT	SE	SEK	1,726	44,229	0.01
Turkiye Is Bankasi	TR	TRY	96,072	38,060	0.01
Yapi ve Kredi Bankasi	TR	TRY	40,347	37,634	0.01
CIMB Group Holdings	MY	MYR	27,766	35,970	0.01
CITIC Securities (A)	CN	CNY	14,244	34,808	0.01

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Samsung Fire & Marine Insurance	KR	KRW	154	32,221	0.01
Shinhan Financial Group	KR	KRW	1,004	31,649	0.01
Julius Baer Group	CH	CHF	608	30,785	0.01
China International Capital	CN	CNY	6,361	27,319	0.01
Eurobank Ergasias	GR	EUR	11,252	22,616	0.00
Brown & Brown	US	USD	285	21,768	0.00
Petershill Partners	GB	GBP	8,511	20,784	0.00
Storebrand (A)	NO	NOK	2,168	19,573	0.00
Dubai Islamic Bank	AE	AED	13,491	19,114	0.00
Hamilton Lane (A)	US	USD	146	15,424	0.00
Everest Re Group	BM	USD	43	14,618	0.00
China Pacific Insurance Group (A)	CN	CNY	2,599	8,622	0.00
				44,991,167	**9.00**
Real Estate					
Digital Realty Trust REIT	US	USD	7,358	963,501	0.19
Welltower REIT	US	USD	6,026	542,881	0.11
American Tower REIT	US	USD	2,795	452,773	0.09
Crown Castle REIT	US	USD	3,891	344,866	0.07
China Resources Land	HK	HKD	50,616	171,076	0.03
China Overseas Land & Investment	HK	HKD	67,488	116,738	0.02
Unibail-Rodamco-Westfield REIT	FR	EUR	852	66,901	0.01
CoStar Group	US	USD	726	62,308	0.01
Rexford Industrial Realty REIT	US	USD	1,337	53,977	0.01
Ayala Land	PH	PHP	99,150	46,183	0.01
Segro REIT	GB	GBP	4,617	45,850	0.01
Longfor Group Holdings	CN	HKD	27,139	37,894	0.01
Hammerson REIT	GB	GBP	51,926	16,566	0.00
Emaar Properties	AE	AED	3,845	8,045	0.00
				2,929,559	**0.59**
Government					
US Treasury 4.69% 09/05/2024	US	USD	9,971,900	9,322,131	1.86
Germany 3.03% 15/05/2024	DE	EUR	6,097,242	6,089,557	1.22
				15,411,688	**3.08**
Closed Ended Fund					
CVC Credit Partners European Opportunities	GB	GBP	151,496	198,721	0.04
				198,721	**0.04**
Open Ended Fund					
Fidelity CCF II - North America Equity Fund	IE	USD	6,372,790	74,134,176	14.82
Fidelity CCF II - Europe ex-UK Equity Fund	IE	EUR	4,503,091	50,251,338	10.05
Fidelity CCF II - Global Emerging Mk Equity Fund	IE	USD	3,596,026	38,893,415	7.78
Fidelity CCF II - UK Equity Fund	IE	GBP	16,830,725	21,545,047	4.31
Fidelity CCF II - Alternative Listed Equity Fund	IE	EUR	2,102,354	20,363,817	4.07
Fidelity CCF II - Japan Equity Fund	IE	JPY	109,881	8,065,531	1.61
Assenagon Alpha Volatility	LU	EUR	3,216	3,418,107	0.68
Coremont Investment Fund	LU	EUR	13,696	1,510,518	0.30
Fidelity CCF II - Asia Pac EX-Japan Equity Fund	IE	USD	59,222	602,746	0.12
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	9	168,646	0.03
Fidelity CCF II - Global Aggregate Bond Fund	IE	EUR	99	1,000	0.00
Fulcrum UCITS SICAV - Fulcrum MA Trend Fund	LU	EUR	2	166	0.00
				218,954,507	**43.78**
Communication Services					
Tele2 (B)	SE	SEK	99,256	867,262	0.17
Deutsche Telekom	DE	EUR	25,074	538,833	0.11
Netflix	US	USD	996	515,602	0.10
Infrastrutture Wireless Italiane	IT	EUR	50,791	511,977	0.10
Far EasTone Telecommunications	TW	TWD	165,992	385,347	0.08
Warner Music Group (A)	US	USD	12,267	383,694	0.08
T-Mobile (US)	US	USD	2,185	334,215	0.07
Hellenic Telecommunications Organization	GR	EUR	22,634	323,212	0.06
Spotify Technology	SE	USD	951	254,113	0.05
Elisa (A)	FI	EUR	5,112	216,333	0.04
Telkom Indonesia Persero	ID	IDR	880,893	159,914	0.03
AT&T	US	USD	6,172	97,746	0.02
Koninklijke KPN	NL	EUR	23,168	78,956	0.02
Advanced Info Service (F)	TH	THB	12,966	64,587	0.01
SK Telecom	KR	KRW	1,552	53,820	0.01
Indosat	ID	IDR	32,007	20,263	0.00
				4,805,874	**0.96**

Securities Admitted to or Dealt on Other Regulated Markets

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Energy					
PRIO (Brazil)	BR	BRL	15,364	133,616	0.03
Repsol	ES	EUR	5,534	81,492	0.02
3R Petroleum Oleo E Gas	BR	BRL	8,386	50,795	0.01
				265,903	**0.05**
Utilities					
Centrais Eletricas Brasileiras	BR	BRL	9,075	61,499	0.01
Endesa	ES	EUR	2,125	36,345	0.01
Solaria Energia y Medio Ambiente	ES	EUR	1,573	15,058	0.00
				112,902	**0.02**
Materials					
Grupo Mexico (B)	MX	MXN	43,293	250,933	0.05
Gerdau (Pref'd)	BR	BRL	51,090	168,634	0.03
Cemex SAB de CV	MX	MXN	28,374	21,329	0.00
PhosAgro GDR*	RU	USD	0	0	0.00
				440,896	**0.09**
Industrials					
Ferrovial	ES	EUR	17,040	575,943	0.12
Localiza Rent a Car	BR	BRL	33,733	299,514	0.06
Ryanair Holdings (IE)	IE	EUR	13,524	271,841	0.05
Fluidra	ES	EUR	8,506	169,275	0.03
Grupo Aeroportuario del Sureste (B)	MX	MXN	5,006	165,728	0.03
Santos Brasil Participacoes	BR	BRL	46,222	114,133	0.02
WEG	BR	BRL	14,603	104,296	0.02
Vamos Loca. de Caminhoes Maquinas e Eq.	BR	BRL	27,828	36,218	0.01
Controladora Vuela Cia de Aviacion	MX	MXN	19,471	15,139	0.00
				1,752,087	**0.35**
Consumer Discretionary					
Industria de Diseno Textil	ES	EUR	18,198	779,797	0.16
Lojas Renner	BR	BRL	5,485	15,240	0.00
				795,037	**0.16**
Consumer Staples					
Wal-Mart de Mexico	MX	MXN	75,802	272,694	0.05
Arca Continental	MX	MXN	15,982	146,665	0.03
Sao Martinho	BR	BRL	6,433	32,815	0.01
Gruma (B)	MX	MXN	1,092	20,453	0.00
				472,627	**0.09**
Healthcare					
Hapvida Participacoes e Investimentos	BR	BRL	292,788	198,998	0.04
Valuation for USD RTS 31/12/2049*	US	USD	4,793	31,401	0.01
				230,399	**0.05**
Financials					
Banco Bilbao Vizcaya Argentaria	ES	EUR	75,933	772,619	0.15
B3 SA - Brasil Bolsa Balcao	BR	BRL	170,544	328,626	0.07
Banco BTG Pactual	BR	BRL	40,392	244,525	0.05
Grupo Financiero Banorte	MX	MXN	18,308	172,319	0.03
Bankinter	ES	EUR	22,786	169,068	0.03
Banco Santander (ES)	ES	EUR	35,876	164,063	0.03
Bank of Ireland Group	IE	EUR	15,146	152,144	0.03
AIB Group	IE	EUR	26,900	130,895	0.03
Kuwait Finance House	KW	KWD	59,691	130,513	0.03
Banco Bradesco (Pref'd)	BR	BRL	31,547	80,007	0.02
Banco Bradesco	BR	BRL	9,118	20,388	0.00
Alpha Bank	GR	EUR	6,706	10,679	0.00
				2,375,846	**0.48**
Real Estate					
Corp Inmobiliaria Vesta	MX	MXN	20,419	69,022	0.01
				69,022	**0.01**
Government					
US Treasury 5.32% 25/06/2024	US	USD	3,966,100	3,682,111	0.74
				3,682,111	**0.74**
Equity Linked Notes					
JPM (Structured Product (A)) ELN 29/12/2025	CN	USD	938,374	944,275	0.19
				944,275	**0.19**
Communication Services					
Cellnex Telecom	ES	EUR	4,376	135,884	0.03
Tim	BR	BRL	41,914	132,817	0.03
				268,701	**0.05**

Unlisted

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Energy					
Gazprom*	RU	USD	3,990	0	0.00
				0	**0.00**
Materials					
PhosAgro*	RU	USD	1	0	0.00
PhosAgro*	RU	USD	57	0	0.00
Novolipetsk Steel*	RU	USD	2,950	0	0.00
				0	**0.00**
Information Technology					
Yandex*	RU	USD	128	0	0.00
				0	**0.00**
Healthcare					
Venus MedTech Hangzhou (H)*	CN	HKD	15,077	10,140	0.00
				10,140	**0.00**
Financials					
Sberbank of Russia (USD)*	RU	USD	5,138	0	0.00
				0	**0.00**
Fractions				(3)	(0.00)
Total Investments (Cost EUR 415,590,054)				**463,691,581**	**92.71**

Schedule of Investments as at 30 April 2024

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Contracts For Difference				
Commodity Strategy 1099 (GS)	USD	1,220,387	(1,863)	(0.00)
MSCI Europe VL Eur Net (GS)	EUR	8,451,135	(23,500)	(0.00)
			(25,363)	**(0.01)**

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Forward Foreign Exchange Contracts			
Bought EUR Sold USD at 0.93806298 28/05/2024	939,170	3,141	0.00
Bought EUR Sold GBP at 1.17000089 28/05/2024	200,312	(16)	(0.00)
		3,125	**0.00**

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Futures				
IFSX Nifty 50 Index Future 30/05/2024	USD	8,085,887	156,812	0.03
S&P TSX 60 Index Future 20/06/2024	CAD	9,990,640	(31,774)	(0.01)
MSCI S.Arabia Index Future 21/06/2024	USD	1,506,586	(41,473)	(0.01)
S&P E-Mini Index Future 21/06/2024	USD	8,177,200	(122,486)	(0.02)
MSCI Brazil IX Index Future 21/06/2024	USD	6,702,400	(259,323)	(0.05)
			(298,244)	**(0.06)**
Other Assets and Liabilities			36,802,500	7.35
Net Assets			**500,173,599**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Ireland	IE	45.54
USA	US	20.46
UK	GB	3.96
France	FR	3.65
Germany	DE	3.58
China	CN	2.23
Switzerland	CH	2.20
Netherlands	NL	1.45
Taiwan Area	TW	1.39
Denmark	DK	1.12
Korea	KR	1.04
Luxembourg	LU	0.99
Italy	IT	0.86
Sweden	SE	0.83
Spain	ES	0.58
Brazil	BR	0.40
Finland	FI	0.31
Mexico	MX	0.23
South Africa	ZA	0.20
Greece	GR	0.20
Belgium	BE	0.18
Uruguay	UY	0.17
Indonesia	ID	0.17
Hong Kong SAR China	HK	0.16
Thailand	TH	0.16
Austria	AT	0.13
Malaysia	MY	0.09
Norway	NO	0.07
United Arab Emirates	AE	0.06
Philippines	PH	0.06
Poland	PL	0.05
Turkey	TR	0.03
Canada	CA	0.03
Qatar	QA	0.03
Kuwait	KW	0.03
Portugal	PT	0.01
Jordan	JO	0.01
Chile	CL	0.01
Peru	PE	0.01
Singapore	SG	0.01
Faroe Islands	FO	0.01
Bermuda	BM	0.00
Russia	RU	0.00
Cash and other net assets		7.29

Fidelity Funds

Fidelity Institutional Target™ 2045 (Euro) Fund [1,4,5]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Shell	GB	GBP	70,383	2,360,003	0.55
TotalEnergies	FR	EUR	28,748	1,971,803	0.46
Exxon Mobil	US	USD	10,122	1,127,900	0.26
Cheniere Energy	US	USD	4,722	710,807	0.17
OMV AG	AT	EUR	10,991	491,086	0.12
Diamondback Energy	US	USD	1,899	361,447	0.08
Pioneer Natural Resources	US	USD	1,336	339,746	0.08
Schlumberger (US)	US	USD	5,791	262,418	0.06
COSCO SHIPPING Energy Transportation (H)	CN	HKD	214,807	236,266	0.06
Subsea 7	GB	NOK	13,634	207,464	0.05
PetroChina (H)	CN	HKD	228,768	200,665	0.05
Baker Hughes	US	USD	6,104	187,777	0.04
China Petroleum & Chemical (H)	CN	HKD	333,110	187,031	0.04
BP	GB	GBP	23,983	146,174	0.03
China Petroleum & Chemical (A)	CN	CNY	154,234	126,163	0.03
Parex Resources	CA	CAD	7,317	120,269	0.03
Marathon Petroleum	US	USD	639	111,571	0.03
Marathon Oil Group	US	USD	4,319	109,629	0.03
Polski Koncern Naftowy ORLEN	PL	PLN	7,074	108,611	0.03
S-Oil	KR	KRW	1,833	90,006	0.02
EQT	US	USD	2,023	77,224	0.02
China Oilfield Services (H)	CN	HKD	34,781	34,946	0.01
Neste	FI	EUR	1,420	30,306	0.01
China Merchants Energy Shipping (A)	CN	CNY	22,522	24,764	0.01
Medco Energi Internasional	ID	IDR	254,755	19,701	0.00
Vallourec	FR	EUR	1,065	17,321	0.00
COSCO SHIPPING Energy Transportation (A)	CN	CNY	4,017	8,255	0.00
Novatek Joint Stock*	RU	RUB	340	0	0.00
				9,669,353	**2.27**
Utilities					
Sempra Energy	US	USD	11,650	782,885	0.18
SSE	GB	GBP	37,646	734,756	0.17
Enel	IT	EUR	98,336	607,815	0.14
National Grid	GB	GBP	48,462	594,820	0.14
Centrica	GB	GBP	317,814	476,254	0.11
Orsted	DK	DKK	7,229	373,836	0.09
United Utilities Group	GB	GBP	26,979	330,033	0.08
E.ON	DE	EUR	13,360	165,667	0.04
Emirates Central Cooling Systems	AE	AED	389,410	157,776	0.04
Eversource Energy	US	USD	2,758	156,218	0.04
China Yangtze Power (A)	CN	CNY	40,390	134,347	0.03
NextEra Energy	US	USD	1,876	118,319	0.03
Southern	US	USD	1,612	111,944	0.03
Pacific Gas and Electric	US	USD	6,047	97,211	0.02
Severn Trent	GB	GBP	3,182	91,942	0.02
Drax Group	GB	GBP	10,324	62,634	0.01
Gulf Energy Development (F)	TH	THB	60,988	61,832	0.01
Exelon	US	USD	1,571	55,331	0.01
China National Nuclear Power (A)	CN	CNY	43,756	52,136	0.01
CGN Power	CN	CNY	40,708	21,572	0.01
Scatec	NO	NOK	2,478	17,062	0.00
China Resources Gas Group	HK	HKD	5,633	16,616	0.00
Kunlun Energy Company	HK	HKD	8,328	7,578	0.00
Public Power (Greece)	GR	EUR	563	6,331	0.00
				5,234,915	**1.23**
Materials					
Air Liquide	FR	EUR	6,760	1,242,967	0.29
Rio Tinto	GB	GBP	16,845	1,079,558	0.25
Linde	US	USD	2,498	1,029,212	0.24
Sika (BR)	CH	CHF	2,900	779,055	0.18
Ball	US	USD	5,162	338,259	0.08
SIG Group	CH	CHF	14,455	271,364	0.06
Ecolab	US	USD	1,024	218,174	0.05
Hexpol	SE	SEK	18,916	201,988	0.05
Avery Dennison	US	USD	886	179,644	0.04
Arkema	FR	EUR	1,486	144,184	0.03
DSM Firmenich	CH	EUR	1,338	141,424	0.03
Norsk Hydro	NO	NOK	24,229	140,970	0.03
Stora Enso (FI)	FI	EUR	11,110	139,433	0.03
Covestro	DE	EUR	2,902	136,357	0.03
Endeavour Mining	GB	GBP	6,319	126,028	0.03
Petronas Chemicals Group	MY	MYR	93,075	123,703	0.03
Victrex	GB	GBP	7,949	117,859	0.03
Anglogold Ashanti	GB	ZAR	5,406	117,436	0.03
Lanxess	DE	EUR	4,038	107,124	0.03
China Steel	TW	TWD	130,305	92,989	0.02
Imerys	FR	EUR	2,933	88,815	0.02
Graphic Packaging Holding	US	USD	3,290	80,480	0.02
CMOC Group	CN	CNY	69,549	80,181	0.02
Axalta Cing Systems	US	USD	2,719	80,069	0.02
Evonik Industries	DE	EUR	3,385	66,169	0.02
Impala Platinum Holdings	ZA	ZAR	14,517	61,204	0.01
Steel Dynamics	US	USD	490	59,784	0.01
Anhui Conch Cement (H)	CN	HKD	26,759	58,246	0.01
Newmont	US	USD	1,492	57,046	0.01
DL Holdings	KR	KRW	1,465	52,804	0.01
FUCHS PETROLUB (Pref'd)	DE	EUR	1,177	51,571	0.01
Wienerberger	AT	EUR	1,276	42,838	0.01
Empresas Cmpc	CL	CLP	19,657	36,759	0.01
Corteva	US	USD	511	26,090	0.01
Hochschild Mining	PE	GBP	13,493	24,621	0.01
Crown Holdings	US	USD	294	22,824	0.01
Zijin Mining Group (A)	CN	CNY	9,981	22,524	0.01
Shenzhen YUTO Packaging Technology (A)	CN	CNY	5,009	17,271	0.00
Boliden (Sweden)	SE	SEK	550	17,167	0.00
Avia Avian	ID	IDR	560,849	16,466	0.00
ArcelorMittal (Netherlands)	LU	EUR	622	14,666	0.00
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	6,932	13,077	0.00
Nan Ya Plastics	TW	TWD	7,838	12,757	0.00
Elkem	NO	NOK	7,631	12,579	0.00
Anhui Honglu Steel Construction Group	CN	CNY	10	24	0.00
Polyus*	RU	USD	18	0	0.00
				7,743,760	**1.82**
Industrials					
Cie de Saint-Gobain	FR	EUR	14,340	1,070,621	0.25
Siemens Energy	DE	EUR	48,743	940,741	0.22
RELX	GB	GBP	23,552	911,078	0.21
Kone (B)	FI	EUR	18,986	869,552	0.20
Legrand	FR	EUR	8,937	865,643	0.20
Howmet Aerospace	US	USD	12,933	812,186	0.19
Uber Technologies	US	USD	11,858	752,825	0.18
Ashtead Group	GB	GBP	8,385	573,732	0.13
Vestas Wind Systems	DK	DKK	22,011	556,013	0.13
Epiroc (A)	SE	SEK	29,492	516,886	0.12
Parker-Hannifin	US	USD	864	442,784	0.10
Emerson Electric	US	USD	4,244	429,817	0.10
Hensoldt	DE	EUR	10,814	398,597	0.09
Arcadis (Netherlands)	NL	EUR	6,198	360,419	0.08
Atlas Copco (A)	SE	SEK	21,697	359,395	0.08
Forbo Holding	CH	CHF	324	351,384	0.08
CSX	US	USD	10,409	326,175	0.08
Experian	IE	GBP	7,920	300,887	0.07
Bureau Veritas (FR)	FR	EUR	10,549	289,253	0.07
Siemens	DE	EUR	1,622	285,391	0.07
Epiroc (B)	SE	SEK	17,581	275,046	0.06
Quanta Services	US	USD	1,038	251,264	0.06
FedEx	US	USD	964	237,503	0.06
WW Grainger	US	USD	268	232,589	0.05
Tetra Tech	US	USD	1,050	191,909	0.04
Traton	DE	EUR	5,026	167,616	0.04
Atlas Copco (B)	SE	SEK	11,719	166,362	0.04
Sandvik	SE	SEK	8,465	159,767	0.04
Carrier Global	US	USD	2,700	157,512	0.04
Rexel	FR	EUR	6,315	154,284	0.04
TKH Group	NL	EUR	3,754	152,262	0.04
Triumph Group	US	USD	11,929	152,012	0.04
Assa Abloy (B)	SE	SEK	5,827	145,670	0.03
TransUnion	US	USD	2,079	145,635	0.03
Republic Services	US	USD	803	145,238	0.03
Eaton	US	USD	475	139,841	0.03
Balfour Beatty	GB	GBP	32,057	136,589	0.03
United Parcel Service (B)	US	USD	983	135,997	0.03
Daimler Truck Holding	DE	EUR	2,875	121,647	0.03
Schneider Electric (FR)	FR	EUR	525	113,007	0.03
ROCKWOOL International	DK	DKK	356	109,597	0.03
DL E&C	KR	KRW	4,309	108,677	0.03
DCC (UK)	IE	GBP	1,676	107,646	0.03
Deere	US	USD	286	105,188	0.02
Vinci	FR	EUR	905	99,741	0.02
Haitian International Holdings	CN	HKD	30,372	93,016	0.02
3M	US	USD	1,034	92,475	0.02
S-1	KR	KRW	2,237	90,357	0.02
Westinghouse Air Brake Technologies	US	USD	590	89,516	0.02
ZTO Express Cayman ADR	CN	USD	3,937	77,829	0.02
CNH Industrial (US)	GB	USD	6,630	70,832	0.02
Cummins	US	USD	252	66,868	0.02
Johnson Controls International	IE	USD	1,055	64,357	0.02
Shenzhen Inovance Technology (A)	CN	CNY	8,352	64,050	0.02
Allegion	IE	USD	526	60,634	0.01
Veralto	US	USD	676	59,883	0.01
China State Construction International Holdings	HK	HKD	59,764	59,147	0.01
Sinotruk (Hong Kong)	CN	HKD	24,861	58,047	0.01
Genpact	US	USD	1,824	53,634	0.01
Hongfa Technology (A)	CN	CNY	13,640	50,183	0.01
NARI Technology (A)	CN	CNY	16,163	48,919	0.01
Beijing New Building Materials (A)	CN	CNY	10,704	45,178	0.01
Brenntag	DE	EUR	602	45,049	0.01
Deutsche Post	DE	EUR	1,023	40,146	0.01
Energy Recovery	US	USD	2,568	35,722	0.01
J.B. Hunt Transport Services	US	USD	156	23,816	0.01
CITIC	CN	HKD	25,963	23,071	0.01
UniFirst	US	USD	152	22,913	0.01
BOC Aviation	SG	HKD	3,062	22,849	0.01
KOC Holding	TR	TRY	3,389	22,144	0.01
Norfolk Southern	US	USD	92	20,133	0.00
Concentrix	US	USD	349	18,151	0.00
Zhejiang Chint Electrico (A)	CN	CNY	5,695	15,144	0.00
Clarivate	GB	USD	2,318	15,023	0.00
Samsung Engineering	KR	KRW	840	14,976	0.00
Maximus	US	USD	189	14,246	0.00
SF Holding (A)	CN	CNY	1,298	6,059	0.00
				16,810,345	**3.94**
Information Technology					
Microsoft	US	USD	14,192	5,278,375	1.24
Apple	US	USD	30,500	4,971,263	1.17
NVIDIA	US	USD	4,836	3,944,768	0.92

*Security with price determined by the Directors.
A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Taiwan Semiconductor Manufacturing	TW	TWD	141,723	3,194,449	0.75
ASML Holding	NL	EUR	3,280	2,731,356	0.64
Alphabet (A)	US	USD	12,536	1,939,499	0.45
SAP	DE	EUR	11,146	1,891,415	0.44
Meta Platforms (A)	US	USD	4,342	1,770,192	0.41
Samsung Electronics	KR	KRW	29,319	1,533,118	0.36
Alphabet	US	USD	9,698	1,517,031	0.36
Tencent Holdings	CN	HKD	35,491	1,465,931	0.34
Broadcom	US	USD	844	1,049,289	0.25
Cognizant Technology Solutions (A)	US	USD	10,632	656,756	0.15
Accenture (A)	IE	USD	2,305	649,447	0.15
ANSYS	US	USD	2,030	623,415	0.15
Salesforce.com	US	USD	2,440	620,850	0.15
Applied Materials	US	USD	3,169	598,263	0.14
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	122,186	582,169	0.14
SK Hynix	KR	KRW	4,985	581,677	0.14
Palo Alto Networks	US	USD	2,105	578,028	0.14
Advanced Micro Devices	US	USD	3,728	560,906	0.13
Capgemini	FR	EUR	2,764	546,900	0.13
Oracle	US	USD	4,070	435,899	0.10
Qualcomm	US	USD	2,780	435,337	0.10
Infineon Technologies	DE	EUR	12,744	416,969	0.10
Lam Research	US	USD	477	405,462	0.10
Intel	US	USD	13,105	379,682	0.09
Hon Hai Precision Industry	TW	TWD	78,869	352,195	0.08
NXP Semiconductors	NL	USD	1,394	332,068	0.08
Wiwynn	TW	TWD	4,899	329,826	0.08
TE Connectivity	US	USD	2,439	326,326	0.08
MediaTek	TW	TWD	10,655	301,667	0.07
Micron Technology	US	USD	2,549	273,845	0.06
Samsung Electronics Perpetual (Pref'd)	KR	KRW	6,025	265,020	0.06
Dell Technologies	US	USD	2,160	252,458	0.06
Marvell Technology	US	USD	3,549	223,538	0.05
Workday (A)	US	USD	797	183,731	0.04
NAVER	KR	KRW	1,324	164,542	0.04
Unimicron Technology	TW	TWD	31,229	162,571	0.04
Baidu (A)	CN	HKD	12,632	154,714	0.04
Kakao	KR	KRW	4,205	137,689	0.03
ASE Technology Holding	TW	TWD	30,127	127,749	0.03
Crowdstrike Holdings	US	USD	410	114,148	0.03
Sage Group	GB	GBP	8,265	112,867	0.03
Zhen Ding Technology Holding	TW	TWD	31,229	103,775	0.02
Lenovo Group	CN	HKD	91,115	96,596	0.02
Yageo	TW	TWD	5,144	92,109	0.02
PTC	US	USD	538	89,100	0.02
First Solar	US	USD	471	78,780	0.02
Dynatrace	US	USD	1,744	75,212	0.02
F5 Networks	US	USD	456	71,445	0.02
Auto Trader Group	GB	GBP	8,671	70,924	0.02
Zoom Video Communications	US	USD	1,222	70,592	0.02
Gartner	US	USD	175	70,006	0.02
Western Digital	US	USD	885	58,033	0.01
Quanta Computer	TW	TWD	7,470	55,430	0.01
Ciena	US	USD	1,094	47,970	0.01
Lotes	TW	TWD	1,115	45,921	0.01
Elastic	US	USD	431	41,850	0.01
Gold Circuit Electronics	TW	TWD	7,226	40,584	0.01
Atea	NO	NOK	3,308	39,773	0.01
Sunny Optical Technology (H)	CN	HKD	8,450	38,458	0.01
Sopra Steria Group	FR	EUR	171	35,224	0.01
Adevinta	NO	NOK	3,458	33,112	0.01
ams-OSRAM	AT	CHF	25,575	29,133	0.01
Nanya Technology	TW	TWD	14,818	28,069	0.01
FD Technologies	GB	GBP	1,132	16,944	0.00
Exclusive Networks	FR	EUR	808	16,167	0.00
Motorola Solutions	US	USD	48	15,439	0.00
Snowflake (A)	US	USD	89	13,022	0.00
				44,547,068	**10.44**

Consumer Discretionary

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Amazon.com	US	USD	16,192	2,714,285	0.64
LVMH Moet Hennessy Louis Vuitton	FR	EUR	2,176	1,685,009	0.39
Home Depot	US	USD	3,278	1,025,758	0.24
MercadoLibre	UY	USD	538	739,010	0.17
Alibaba Group Holding (CN)	CN	HKD	81,710	715,675	0.17
Electronic Arts	US	USD	5,861	695,761	0.16
Compagnie Financiere Richemont (A)	CH	CHF	5,225	681,770	0.16
Ipsos	FR	EUR	9,264	582,706	0.14
Mercedes-Benz Group	DE	EUR	6,880	488,053	0.11
Tesla	US	USD	2,635	453,185	0.11
PDD Holdings ADR	IE	USD	3,836	450,285	0.11
NetEase	CN	HKD	25,216	446,061	0.10
Stellantis	NL	EUR	20,079	419,259	0.10
Moncler	IT	EUR	6,295	403,663	0.09
Lowe's Cos	US	USD	1,844	395,160	0.09
Meituan (B)	CN	HKD	29,108	375,489	0.09
Aptiv	IE	USD	5,525	367,027	0.09
Prosus	NL	EUR	11,631	366,498	0.09
Wendy's	US	USD	18,538	348,736	0.08
Ross Stores	US	USD	2,520	306,518	0.07
Entain	GB	GBP	32,545	299,823	0.07
BMW	DE	EUR	2,482	254,234	0.06
Hermes International	FR	EUR	110	246,729	0.06
JD.com ADR	CN	USD	7,811	212,771	0.05
Continental	DE	EUR	3,453	210,057	0.05
JD.com (A)	CN	HKD	14,474	196,935	0.05
Puma	DE	EUR	4,509	196,338	0.05
Pirelli & C	IT	EUR	32,616	194,650	0.05
Ferrari	IT	USD	499	193,154	0.05
Li Auto (A)	CN	HKD	14,696	181,377	0.04
Service Corp International	US	USD	2,654	179,932	0.04
Yum China Holdings	CN	USD	5,106	177,858	0.04
Hesai Group ADR	CN	USD	39,187	169,993	0.04
WPP (GB)	GB	GBP	17,792	168,414	0.04
Home Product Center (F)	TH	THB	622,829	163,143	0.04
De' Longhi	IT	EUR	4,970	153,373	0.04
Bayerische Motoren Werke (Pref'd)	DE	EUR	1,579	152,421	0.04
Chipotle Mexican Grill	US	USD	51	150,585	0.04
Informa	GB	GBP	15,951	148,664	0.03
Zalando	DE	EUR	5,705	140,674	0.03
Flutter Entertainment	IE	GBP	786	137,401	0.03
Nien Made Enterprise	TW	TWD	12,537	137,144	0.03
Airbnb (A)	US	USD	843	126,359	0.03
Kingfisher	GB	GBP	43,421	126,170	0.03
Brunswick	US	USD	1,626	124,326	0.03
NVR	US	USD	17	120,494	0.03
Ferrari (IT)	IT	EUR	308	119,221	0.03
The Foschini Group	ZA	ZAR	22,551	111,728	0.03
Aramark	US	USD	3,666	109,316	0.03
Autoliv	SE	USD	968	109,015	0.03
Naspers (N)	ZA	ZAR	548	98,407	0.02
Vail Resorts	US	USD	545	98,315	0.02
Allegro.eu	PL	PLN	12,314	96,794	0.02
Hasbro	US	USD	1,574	91,838	0.02
Deliveroo Holdings (A)	GB	GBP	57,266	89,739	0.02
Coats Group	GB	GBP	84,921	81,058	0.02
Expedia Group	US	USD	625	79,356	0.02
Valvoline	US	USD	1,931	76,709	0.02
Nexteer Automotive Group	US	HKD	138,632	68,653	0.02
ANTA Sports Products	CN	HKD	5,780	61,546	0.01
Cable One	US	USD	160	58,166	0.01
Vistry Group	GB	GBP	4,103	57,563	0.01
Tractor Supply	US	USD	213	54,778	0.01
InterContinental Hotels Group	GB	GBP	575	52,899	0.01
Li Ning	CN	HKD	20,942	51,659	0.01
Brilliance China Automotive Holdings	HK	HKD	63,928	49,893	0.01
Woolworths Holdings /South Africa	ZA	ZAR	16,310	48,812	0.01
Fox Factory Holding	US	USD	1,322	47,818	0.01
Schibsted (A)	NO	NOK	1,742	46,752	0.01
Vipshop Holdings ADR	CN	USD	3,255	46,644	0.01
Compass Group	GB	GBP	1,449	37,884	0.01
Dowlais Group	GB	GBP	39,339	37,642	0.01
Gray Television	US	USD	6,789	37,043	0.01
Burberry Group	GB	GBP	2,741	36,928	0.01
SSP Group	GB	GBP	15,831	36,508	0.01
Forvia	FR	EUR	2,131	31,971	0.01
Thule Group	SE	SEK	1,164	30,988	0.01
Dr. Martens	GB	GBP	33,306	29,645	0.01
Kering	FR	EUR	79	26,002	0.01
TopBuild	US	USD	62	23,843	0.01
China Tourism Group Duty Free (H)	CN	HKD	2,780	23,013	0.01
Just Eat Takeaway.com	NL	EUR	1,623	22,505	0.01
D.R. Horton	US	USD	125	16,847	0.00
Future	GB	GBP	2,039	15,834	0.00
New Oriental Education & Technology Group	CN	HKD	2,119	15,781	0.00
Chow Tai Fook Jewellery	HK	HKD	12,173	15,570	0.00
Grand Canyon Education	US	USD	113	13,985	0.00
LG Electronics	KR	KRW	221	13,866	0.00
ASOS	GB	GBP	3,456	13,536	0.00
Aston Martin Lagonda Global Holdings	GB	GBP	7,626	13,236	0.00
XD	CN	HKD	5,780	10,168	0.00
Fuyao Glass Industry Group (H)	CN	HKD	1,421	7,983	0.00
Zhongsheng Group Holdings	CN	HKD	3,307	5,657	0.00
China Tourism Group Duty Free (A)	CN	CNY	502	4,830	0.00
				20,550,871	**4.82**

Consumer Staples

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Nestle	CH	CHF	16,653	1,566,526	0.37
L'Oreal	FR	EUR	3,209	1,410,823	0.33
Coca-Cola	US	USD	20,946	1,214,073	0.28
Danone	FR	EUR	17,547	1,029,324	0.24
Unilever	GB	GBP	20,454	991,745	0.23
Colgate-Palmolive	US	USD	10,592	907,697	0.21
Anheuser-Busch InBev	BE	EUR	11,078	622,126	0.15
Walmart	US	USD	8,492	472,016	0.11
Sysco	US	USD	5,162	363,721	0.09
Haleon	GB	GBP	90,061	358,097	0.08
Monster Beverage	US	USD	7,086	357,609	0.08
Ingredion	US	USD	2,952	317,247	0.07
Coca-Cola European Partners (US)	GB	USD	4,259	287,065	0.07
Diageo	GB	GBP	8,564	278,371	0.07
Carlsberg (B)	DK	DKK	2,151	272,068	0.06
Heineken (BR)	NL	EUR	2,902	264,993	0.06
Reckitt Benckiser Group	GB	GBP	4,138	216,552	0.05
Beiersdorf	DE	EUR	1,525	214,374	0.05
Koninklijke Ahold Delhaize	NL	EUR	7,132	202,844	0.05
LG Household & Health Care	KR	KRW	658	186,479	0.04
President Chain Store	TW	TWD	20,942	164,863	0.04
Procter & Gamble	US	USD	1,001	152,264	0.04
Kweichow Moutai (A)	CN	CNY	686	150,477	0.04
Target	US	USD	958	144,513	0.03
Bunge Global	US	USD	1,368	129,483	0.03
Shoprite Holdings	ZA	ZAR	10,127	126,850	0.03
Amorepacific	KR	KRW	1,010	115,524	0.03
Heineken Holding (A)	NL	EUR	1,356	102,457	0.02
Thai Beverage	TH	SGD	288,850	97,984	0.02
JD Health International	CN	HKD	24,395	78,333	0.02
China Resources Beer Holdings	HK	HKD	17,635	75,466	0.02
China Mengniu Dairy	CN	HKD	37,842	73,752	0.02
General Mills	US	USD	1,111	73,163	0.02
Universal Robina	PH	PHP	41,074	68,676	0.02
BJ's Wholesale Club Holdings	US	USD	864	61,289	0.01

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Kraft Heinz	US	USD	1,661	59,830	0.01
Jeronimo Martins	PT	EUR	3,090	59,793	0.01
Inner Mongolia Yili Industrial Group	CN	CNY	15,112	55,689	0.01
Constellation Brands	US	USD	233	55,567	0.01
US Foods Holding	US	USD	858	41,167	0.01
Tingyi Cayman Islands Holding	CN	HKD	38,210	39,543	0.01
Yifeng Pharmacy Chain	CN	CNY	6,227	35,252	0.01
Muyuan Foods (A)	CN	CNY	6,062	34,080	0.01
Darling Ingredients	US	USD	801	32,215	0.01
Estee Lauder (A)	US	USD	219	30,193	0.01
Bakkafrost	FO	NOK	388	22,273	0.01
Conagra Brands	US	USD	738	21,331	0.01
Dino Polska	PL	PLN	188	16,971	0.00
Uni-President China Holdings	CN	HKD	23,391	16,800	0.00
Ocado Group	GB	GBP	2,799	11,574	0.00
				13,681,122	**3.21**
Healthcare					
Novo Nordisk (B) (DK)	DK	DKK	26,340	3,187,653	0.75
AstraZeneca (GB)	GB	GBP	14,085	1,989,747	0.47
Roche Holding	CH	CHF	7,563	1,702,227	0.40
UnitedHealth Group	US	USD	2,966	1,342,478	0.31
Boston Scientific	US	USD	15,322	1,030,954	0.24
Novartis	CH	CHF	10,856	986,269	0.23
Sanofi	FR	EUR	9,892	920,733	0.22
Amgen	US	USD	3,036	778,750	0.18
Stryker	US	USD	2,428	766,930	0.18
Bristol-Myers Squibb	US	USD	17,043	711,005	0.17
Siemens Healthineers	DE	EUR	11,230	585,074	0.14
Merck	US	USD	4,583	559,839	0.13
EssilorLuxottica	FR	EUR	2,400	481,868	0.11
Danaher	US	USD	2,062	475,002	0.11
Convatec Group	GB	GBP	144,842	424,091	0.10
Elevance Health	US	USD	713	352,363	0.08
Qiagen (DE)	NL	EUR	8,935	349,197	0.08
Eli Lilly	US	USD	449	325,041	0.08
HCA Healthcare	US	USD	1,057	306,161	0.07
Insmed	US	USD	12,641	294,125	0.07
Bangkok Dusit Medical Services (F)	TH	THB	394,502	288,554	0.07
Insulet	US	USD	1,781	288,209	0.07
Pfizer	US	USD	11,007	264,806	0.06
Tecan Group	CH	CHF	742	247,619	0.06
Viatris	US	USD	22,299	242,930	0.06
Regeneron Pharmaceuticals	US	USD	286	239,049	0.06
Roche Holding (BR)	CH	CHF	808	198,594	0.05
ResMed	US	USD	969	192,943	0.05
McKesson	US	USD	351	176,126	0.04
Biogen	US	USD	824	167,269	0.04
Abbott Laboratories	US	USD	1,590	158,200	0.04
Coloplast (B)	DK	DKK	1,369	155,324	0.04
Alcon	CH	CHF	2,125	154,133	0.04
Hansoh Pharmaceutical Group	CN	HKD	74,215	153,825	0.04
Thermo Fisher Scientific	US	USD	276	147,697	0.03
Baxter International	US	USD	3,744	141,990	0.03
Smith & Nephew	GB	GBP	11,672	133,831	0.03
IQVIA Holdings	US	USD	553	120,653	0.03
Fresenius SE & Co	DE	EUR	4,191	117,210	0.03
Dexcom	US	USD	972	116,938	0.03
AbbVie	US	USD	602	91,514	0.02
Merck	DE	EUR	564	83,945	0.02
Lonza Group	CH	CHF	154	80,365	0.02
Alcon	CH	USD	942	68,572	0.02
Innovent Biologics	CN	HKD	14,022	63,798	0.01
Zoetis (A)	US	USD	409	61,214	0.01
Alnylam Pharmaceuticals	US	USD	417	57,038	0.01
Sino Biopharmaceutical	HK	HKD	163,983	52,589	0.01
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	1,298	50,930	0.01
Hikma Pharmaceuticals	JO	GBP	2,027	45,671	0.01
Genmab	DK	DKK	166	43,541	0.01
Ascendis Pharma ADR	DK	USD	331	42,994	0.01
Wuxi Biologics (Cayman)	CN	HKD	25,596	41,642	0.01
Shandong Weigao Group Medical Polymer (H)	CN	HKD	52,318	33,339	0.01
Royalty Pharma	US	USD	1,178	30,860	0.01
TG Therapeutics	US	USD	2,383	30,554	0.01
Shenzhen New Industries Biomedical	CN	CNY	3,196	29,135	0.01
Hygeia Healthcare Holdings	CN	HKD	4,923	19,060	0.00
Structure Therapeutics ADR	US	USD	513	18,790	0.00
China Traditional Chinese Medicine Holdings	HK	HKD	36,005	18,375	0.00
Cigna Group	US	USD	53	17,774	0.00
Samsung Biologics	KR	KRW	31	16,600	0.00
Hangzhou Tigermed Consulting (H)	CN	HKD	3,882	16,090	0.00
Solventum	US	USD	259	15,827	0.00
Madrigal Pharmaceuticals	US	USD	77	14,488	0.00
CompuGroup Medical	DE	EUR	511	14,375	0.00
Guardant Health	US	USD	800	13,514	0.00
Apellis Pharmaceuticals	US	USD	313	12,895	0.00
AbCellera Biologics	CA	USD	3,335	11,970	0.00
Pharmaron Beijing (H)	CN	HKD	10,051	11,582	0.00
Sartorius Stedim Biotech	FR	EUR	51	10,451	0.00
Hangzhou Tigermed Consulting (A)	CN	CNY	1,335	10,153	0.00
Intellia Therapeutics	US	USD	493	10,020	0.00
Asymchem Laboratories (H)	CN	HKD	1,203	9,187	0.00
Remegen (H)	CN	HKD	2,633	8,738	0.00
InnoCare Pharma	CN	HKD	15,676	8,654	0.00
Joinn Laboratories China (H)	CN	HKD	6,819	6,747	0.00
BeiGene	US	HKD	588	6,503	0.00
Asymchem Laboratories Tianjin	CN	CNY	588	6,252	0.00
iRay Technology (A)	CN	CNY	197	5,046	0.00
Pharmaron Beijing (A)	CN	CNY	1,711	4,343	0.00
Joinn Laboratories (China)	CN	CNY	5	10	0.00
				22,470,552	**5.27**
Financials					
Fidelity Sust Res. Enhanced JP EQY UCITS ETF	IE	EUR	1,634,556	8,579,784	2.01
JPMorgan Chase	US	USD	8,929	1,617,044	0.38
Visa	US	USD	6,094	1,542,827	0.36
Allianz	DE	EUR	5,114	1,363,467	0.32
AXA	FR	EUR	36,692	1,190,280	0.28
UniCredit	IT	EUR	32,870	1,136,635	0.27
Progressive	US	USD	5,622	1,093,745	0.26
HSBC Holdings (UK)	GB	GBP	127,278	1,036,897	0.24
UBS Group	CH	CHF	39,624	981,148	0.23
Berkshire Hathaway (B)	US	USD	2,519	939,066	0.22
Charles Schwab	US	USD	12,549	869,923	0.20
BNP Paribas (France)	FR	EUR	11,764	795,387	0.19
Bank of America	US	USD	22,206	778,643	0.18
Partners Group Holding	CH	CHF	570	692,317	0.16
Morgan Stanley	US	USD	7,865	668,525	0.16
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	1,536	633,046	0.15
Fidelity Sus Res. Enhanced Pac EX-JP EQY UCITS ETF	IE	EUR	109,227	540,401	0.13
Wells Fargo	US	USD	9,566	534,503	0.13
Societe Generale	FR	EUR	17,834	452,809	0.11
Goldman Sachs Group	US	USD	1,106	443,900	0.10
China Construction Bank (H)	CN	HKD	659,239	400,130	0.09
National Bank of Greece	GR	EUR	52,636	397,929	0.09
Natwest Group	GB	GBP	111,555	396,528	0.09
American International Group	US	USD	5,514	388,332	0.09
Hana Financial Group	KR	KRW	9,701	384,387	0.09
Marsh & McLennan	US	USD	2,063	383,353	0.09
ING Groep	NL	EUR	25,710	382,107	0.09
NN Group	NL	EUR	7,801	338,174	0.08
Deutsche Boerse	DE	EUR	1,843	333,892	0.08
BlackRock	US	USD	463	327,742	0.08
MasterCard	US	USD	698	296,694	0.07
Lloyds Banking Group	GB	GBP	402,948	244,930	0.06
VZ Holding	CH	CHF	2,239	242,575	0.06
Intesa Sanpaolo	IT	EUR	66,843	235,688	0.06
Zurich Insurance Group	CH	CHF	495	224,132	0.05
KakaoBank	KR	KRW	12,757	215,647	0.05
Ping An Insurance Group (H)	CN	HKD	49,722	211,458	0.05
Barclays	GB	GBP	87,813	208,466	0.05
AON	US	USD	778	206,535	0.05
Ares Management (A)	US	USD	1,592	197,901	0.05
PNC Financial Services Group	US	USD	1,367	197,111	0.05
KB Financial Group	KR	KRW	3,851	195,850	0.05
Fidelity National Information Services	US	USD	3,027	194,404	0.05
Arthur J Gallagher	US	USD	869	189,902	0.04
Standard Bank Group	ZA	ZAR	21,196	186,760	0.04
Bank Central Asia	ID	IDR	324,794	183,056	0.04
MetLife	US	USD	2,600	173,857	0.04
China Merchants Bank (H)	CN	HKD	41,945	171,031	0.04
FinecoBank	IT	EUR	11,799	170,378	0.04
Apollo Global Management	US	USD	1,586	161,827	0.04
Regions Financial	US	USD	8,752	159,558	0.04
Hong Leong Bank	MY	MYR	41,994	158,854	0.04
Prudential (UK)	HK	GBP	18,983	155,854	0.04
Northern Trust	US	USD	1,992	154,944	0.04
Comerica	US	USD	3,206	152,784	0.04
Fubon Financial Holding	TW	TWD	75,398	149,471	0.04
Intermediate Capital Group	GB	GBP	6,013	147,894	0.03
Bank Mandiri Persero	ID	IDR	366,151	144,962	0.03
Bank Of The Philippine Islands	PH	PHP	69,822	144,230	0.03
S&P Global	US	USD	371	142,546	0.03
KBC Group	BE	EUR	2,026	141,614	0.03
Piraeus Financial Holdings	GR	EUR	36,421	137,488	0.03
Legal & General Group	GB	GBP	47,802	132,125	0.03
Cathay Financial Holding	TW	TWD	91,053	131,970	0.03
Qatar National Bank	QA	QAR	35,747	127,450	0.03
Nedbank Group	ZA	ZAR	11,126	126,630	0.03
Industrial Bank (A)	CN	CNY	54,351	118,020	0.03
Sampo (A)	FI	EUR	3,029	114,877	0.03
Bank Negara Indonesia Persero (L)	ID	IDR	375,667	113,348	0.03
PICC Property & Casualty (H)	CN	HKD	84,012	97,944	0.02
DB Insurance	KR	KRW	1,489	97,903	0.02
Chailease Holding	TW	TWD	18,109	89,629	0.02
FirstRand	ZA	ZAR	27,151	88,024	0.02
Bank of Ningbo (A)	CN	CNY	29,561	87,304	0.02
Public Bank Berhad	MY	MYR	100,545	81,202	0.02
Bank Rakyat Indonesia Persero	ID	IDR	282,188	80,064	0.02
Huatai Securities (H)	CN	HKD	68,508	76,026	0.02
ASR Nederland	NL	EUR	1,588	74,577	0.02
Abu Dhabi Commercial Bank	AE	AED	34,537	73,486	0.02
Admiral Group	GB	GBP	2,287	73,108	0.02
Huatai Securities (A)	CN	CNY	40,708	72,101	0.02
Aviva	GB	GBP	13,196	71,973	0.02
China Pacific Insurance Group (H)	CN	HKD	32,944	67,705	0.02
Postal Savings Bank of China	CN	CNY	101,268	62,641	0.01
Voya Financial	US	USD	968	62,091	0.01
Tryg	DK	DKK	3,117	57,891	0.01
Akbank Tas	TR	TRY	33,262	57,139	0.01
Hyundai Marine & Fire Insurance	KR	KRW	2,609	55,184	0.01
Postal Savings Bank of China (H)	CN	HKD	105,444	51,319	0.01
Phoenix Group Holdings	GB	GBP	8,464	48,554	0.01
China Merchants Bank (A)	CN	CNY	9,234	40,763	0.01
Ping An Insurance Group (A) (China)	CN	CNY	7,544	40,129	0.01
EQT	SE	SEK	1,472	37,722	0.01
Turkiye Is Bankasi	TR	TRY	81,938	32,461	0.01
Yapi ve Kredi Bankasi	TR	TRY	34,411	32,097	0.01
CIMB Group Holdings	MY	MYR	23,681	30,678	0.01
CITIC Securities (A)	CN	CNY	12,149	29,687	0.01

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Samsung Fire & Marine Insurance	KR	KRW	131	27,480	0.01
Shinhan Financial Group	KR	KRW	856	26,993	0.01
Julius Baer Group	CH	CHF	519	26,256	0.01
China International Capital	CN	CNY	5,425	23,300	0.01
Eurobank Ergasias	GR	EUR	9,596	19,289	0.00
Brown & Brown	US	USD	243	18,565	0.00
Petershill Partners	GB	GBP	7,259	17,726	0.00
Storebrand (A)	NO	NOK	1,849	16,693	0.00
Dubai Islamic Bank	AE	AED	11,506	16,302	0.00
Hamilton Lane (A)	US	USD	124	13,155	0.00
Everest Re Group	BM	USD	37	12,467	0.00
China Pacific Insurance Group (A)	CN	CNY	2,217	7,354	0.00
				38,380,724	**9.00**
Real Estate					
Digital Realty Trust REIT	US	USD	6,275	821,747	0.19
Welltower REIT	US	USD	5,139	463,010	0.11
American Tower REIT	US	USD	2,383	386,159	0.09
Crown Castle REIT	US	USD	3,319	294,128	0.07
China Resources Land	HK	HKD	43,170	145,907	0.03
China Overseas Land & Investment	HK	HKD	57,559	99,564	0.02
Unibail-Rodamco-Westfield REIT	FR	EUR	727	57,059	0.01
CoStar Group	US	USD	619	53,141	0.01
Rexford Industrial Realty REIT	US	USD	1,140	46,035	0.01
Ayala Land	PH	PHP	84,563	39,389	0.01
Segro REIT	GB	GBP	3,937	39,105	0.01
Longfor Group Holdings	CN	HKD	23,146	32,319	0.01
Hammerson REIT	GB	GBP	44,286	14,129	0.00
Emaar Properties	AE	AED	3,280	6,861	0.00
				2,498,553	**0.59**
Government					
US Treasury 4.69% 09/05/2024	US	USD	8,678,300	8,112,822	1.90
Germany 3.03% 15/05/2024	DE	EUR	5,130,683	5,124,216	1.20
				13,237,038	**3.10**
Closed Ended Fund					
CVC Credit Partners European Opportunities	GB	GBP	129,211	169,489	0.04
				169,489	**0.04**
Open Ended Fund					
Fidelity CCF II - North America Equity Fund	IE	USD	5,440,419	63,287,976	14.84
Fidelity CCF II - Europe ex-UK Equity Fund	IE	EUR	3,844,266	42,899,317	10.06
Fidelity CCF II - Global Emerging Mk Equity Fund	IE	USD	3,069,910	33,203,114	7.78
Fidelity CCF II - UK Equity Fund	IE	GBP	14,368,306	18,392,899	4.31
Fidelity CCF II - Alternative Listed Equity Fund	IE	EUR	1,793,107	17,368,393	4.07
Fidelity CCF II - Japan Equity Fund	IE	JPY	93,805	6,885,504	1.61
Assenagon Alpha Volatility	LU	EUR	2,743	2,915,296	0.68
Coremont Investment Fund	LU	EUR	11,681	1,288,318	0.30
Fidelity CCF II - Asia Pac EX-Japan Equity Fund	IE	USD	50,558	514,561	0.12
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	8	143,834	0.03
Fidelity CCF II - Global Aggregate Bond Fund	IE	EUR	99	1,000	0.00
HSBC Global Investment Funds - Asia HY Bond	LU	USD	79	639	0.00
Fulcrum UCITS SICAV - Fulcrum MA Trend Fund	LU	EUR	1	142	0.00
				186,900,993	**43.81**
Communication Services					
Tele2 (B)	SE	SEK	84,653	739,671	0.17
Deutsche Telekom	DE	EUR	21,385	459,560	0.11
Netflix	US	USD	850	439,745	0.10
Infrastrutture Wireless Italiane	IT	EUR	43,319	436,656	0.10
Far EasTone Telecommunications	TW	TWD	141,572	328,655	0.08
Warner Music Group (A)	US	USD	10,462	327,243	0.08
T-Mobile (US)	US	USD	1,864	285,044	0.07
Hellenic Telecommunications Organization	GR	EUR	19,304	275,661	0.06
Spotify Technology	SE	USD	811	216,727	0.05
Elisa (A)	FI	EUR	4,360	184,507	0.04
Telkom Indonesia Persero	ID	IDR	751,297	136,387	0.03
AT&T	US	USD	5,264	83,365	0.02
Koninklijke KPN	NL	EUR	19,760	67,340	0.02
Advanced Info Service (F)	TH	THB	11,059	55,085	0.01
SK Telecom	KR	KRW	1,323	45,902	0.01
Indosat	ID	IDR	27,298	17,282	0.00
				4,098,830	**0.96**

Securities Admitted to or Dealt on Other Regulated Markets

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Energy					
PRIO (Brazil)	BR	BRL	13,104	113,958	0.03
Repsol	ES	EUR	4,720	69,503	0.02
3R Petroleum Oleo E Gas	BR	BRL	7,152	43,322	0.01
				226,783	**0.05**
Utilities					
Centrais Eletricas Brasileiras	BR	BRL	7,740	52,452	0.01
Endesa	ES	EUR	1,813	30,998	0.01
Solaria Energia y Medio Ambiente	ES	EUR	1,341	12,842	0.00
				96,292	**0.02**
Materials					
Grupo Mexico (B)	MX	MXN	36,924	214,016	0.05
Gerdau (Pref'd)	BR	BRL	43,574	143,825	0.03
Cemex SAB de CV	MX	MXN	24,199	18,191	0.00
PhosAgro GDR*	RU	USD	0	0	0.00
				376,032	**0.09**
Industrials					
Ferrovial	ES	EUR	14,533	491,211	0.12
Localiza Rent a Car	BR	BRL	28,770	255,450	0.06
Ryanair Holdings (IE)	IE	EUR	11,535	231,848	0.05
Fluidra	ES	EUR	7,255	144,371	0.03
Grupo Aeroportuario del Sureste (B)	MX	MXN	4,269	141,347	0.03
Santos Brasil Participacoes	BR	BRL	39,422	97,342	0.02
WEG	BR	BRL	12,455	88,952	0.02
Vamos Loca. de Caminhoes Maquinas e Eq.	BR	BRL	23,734	30,890	0.01
Controladora Vuela Cia de Aviacion	MX	MXN	16,606	12,912	0.00
				1,494,323	**0.35**
Consumer Discretionary					
Industria de Diseno Textil	ES	EUR	15,521	665,074	0.16
Lojas Renner	BR	BRL	4,678	12,998	0.00
				678,072	**0.16**
Consumer Staples					
Wal-Mart de Mexico	MX	MXN	64,650	232,576	0.05
Arca Continental	MX	MXN	13,631	125,088	0.03
Sao Martinho	BR	BRL	5,487	27,987	0.01
Gruma (B)	MX	MXN	931	17,444	0.00
				403,095	**0.09**
Healthcare					
Hapvida Participacoes e Investimentos	BR	BRL	249,713	169,722	0.04
Valuation for USD RTS 31/12/2049*	US	USD	4,088	26,782	0.01
				196,504	**0.05**
Financials					
Banco Bilbao Vizcaya Argentaria	ES	EUR	64,762	658,952	0.15
B3 SA - Brasil Bolsa Balcao	BR	BRL	145,454	280,279	0.07
Banco BTG Pactual	BR	BRL	34,450	208,551	0.05
Grupo Financiero Banorte	MX	MXN	15,615	146,968	0.03
Bankinter	ES	EUR	19,433	144,195	0.03
Banco Santander (ES)	ES	EUR	30,598	139,926	0.03
Bank of Ireland Group	IE	EUR	12,918	129,761	0.03
AIB Group	IE	EUR	22,942	111,638	0.03
Kuwait Finance House	KW	KWD	50,909	111,312	0.03
Banco Bradesco (Pref'd)	BR	BRL	26,906	68,236	0.02
Banco Bradesco	BR	BRL	7,777	17,389	0.00
Alpha Bank	GR	EUR	5,719	9,108	0.00
				2,026,315	**0.48**
Real Estate					
Corp Inmobiliaria Vesta	MX	MXN	17,415	58,868	0.01
				58,868	**0.01**
Government					
US Treasury 5.32% 25/06/2024	US	USD	3,363,600	3,122,752	0.73
				3,122,752	**0.73**
Equity Linked Notes					
JPM (Structured Product (A)) ELN 29/12/2025	CN	USD	800,337	805,370	0.19
				805,370	**0.19**
Communication Services					
Cellnex Telecom	ES	EUR	3,732	115,893	0.03
Tim	BR	BRL	35,748	113,277	0.03
				229,170	**0.05**

Unlisted

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Energy					
Gazprom*	RU	USD	3,403	0	0.00
				0	**0.00**
Materials					
PhosAgro*	RU	USD	1	0	0.00
PhosAgro*	RU	USD	48	0	0.00
Novolipetsk Steel*	RU	USD	2,516	0	0.00
				0	**0.00**
Information Technology					
Yandex*	RU	USD	109	0	0.00
				0	**0.00**
Healthcare					
Venus MedTech Hangzhou (H)*	CN	HKD	12,859	8,648	0.00
				8,648	**0.00**
Financials					
Sberbank of Russia (USD)*	RU	USD	4,382	0	0.00
				0	**0.00**
Fractions				(6)	(0.00)
Total Investments (Cost EUR 354,895,119)				**395,715,831**	**92.76**

Schedule of Investments as at 30 April 2024

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Contracts For Difference				
Commodity Strategy 1099 (GS)	USD	1,040,865	(1,589)	(0.00)
MSCI Europe VL Eur Net (GS)	EUR	7,214,659	(20,062)	(0.00)
			(21,651)	**(0.01)**

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Forward Foreign Exchange Contracts			
Bought EUR Sold USD at 0.93806298 28/05/2024	801,016	2,679	0.00
Bought EUR Sold GBP at 1.17000089 28/05/2024	170,845	(14)	(0.00)
		2,665	**0.00**

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Futures				
IFSX Nifty 50 Index Future 30/05/2024	USD	6,896,301	133,742	0.03
S&P TSX 60 Index Future 20/06/2024	CAD	8,520,763	(27,099)	(0.01)
MSCI S.Arabia Index Future 21/06/2024	USD	1,284,939	(35,371)	(0.01)
S&P E-Mini Index Future 21/06/2024	USD	7,155,050	(107,175)	(0.03)
MSCI Brazil IX Index Future 21/06/2024	USD	5,736,800	(222,090)	(0.05)
			(257,993)	**(0.06)**
Other Assets and Liabilities			31,149,441	7.31
Net Assets			**426,588,293**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Ireland	IE	45.58
USA	US	20.50
UK	GB	3.96
France	FR	3.65
Germany	DE	3.56
China	CN	2.23
Switzerland	CH	2.20
Netherlands	NL	1.45
Taiwan Area	TW	1.39
Denmark	DK	1.12
Korea	KR	1.04
Luxembourg	LU	0.99
Italy	IT	0.86
Sweden	SE	0.83
Spain	ES	0.58
Brazil	BR	0.40
Finland	FI	0.31
Mexico	MX	0.23
South Africa	ZA	0.20
Greece	GR	0.20
Belgium	BE	0.18
Uruguay	UY	0.17
Indonesia	ID	0.17
Hong Kong SAR China	HK	0.16
Thailand	TH	0.16
Austria	AT	0.13
Malaysia	MY	0.09
Norway	NO	0.07
United Arab Emirates	AE	0.06
Philippines	PH	0.06
Poland	PL	0.05
Turkey	TR	0.03
Canada	CA	0.03
Qatar	QA	0.03
Kuwait	KW	0.03
Portugal	PT	0.01
Jordan	JO	0.01
Chile	CL	0.01
Peru	PE	0.01
Singapore	SG	0.01
Faroe Islands	FO	0.01
Bermuda	BM	0.00
Russia	RU	0.00
Cash and other net assets		7.24

Fidelity Funds

Fidelity Institutional Target™ 2050 (Euro) Fund [1,4,5]

Schedule of Investments as at 30 April 2024

Securities Admitted to or Dealt on an Official Stock Exchange

Energy

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Shell	GB	GBP	55,956	1,876,243	0.55
TotalEnergies	FR	EUR	22,855	1,567,617	0.46
Exxon Mobil	US	USD	8,047	896,706	0.26
Cheniere Energy	US	USD	3,754	565,107	0.17
OMV AG	AT	EUR	8,738	390,422	0.12
Diamondback Energy	US	USD	1,509	287,358	0.08
Pioneer Natural Resources	US	USD	1,062	270,106	0.08
Schlumberger (US)	US	USD	4,604	208,628	0.06
COSCO SHIPPING Energy Transportation (H)	CN	HKD	170,775	187,835	0.06
Subsea 7	GB	NOK	10,839	164,938	0.05
PetroChina (H)	CN	HKD	181,874	159,532	0.05
Baker Hughes	US	USD	4,853	149,287	0.04
China Petroleum & Chemical (H)	CN	HKD	264,827	148,692	0.04
BP	GB	GBP	19,067	116,211	0.03
China Petroleum & Chemical (A)	CN	CNY	122,619	100,301	0.03
Parex Resources	CA	CAD	5,818	95,616	0.03
Marathon Petroleum	US	USD	508	88,701	0.03
Marathon Oil Group	US	USD	3,434	87,157	0.03
Polski Koncern Naftowy ORLEN	PL	PLN	5,624	86,348	0.03
S-Oil	KR	KRW	1,457	71,556	0.02
EQT	US	USD	1,608	61,395	0.02
China Oilfield Services (H)	CN	HKD	27,651	27,782	0.01
Neste	FI	EUR	1,129	24,094	0.01
China Merchants Energy Shipping (A)	CN	CNY	17,905	19,688	0.01
Medco Energi Internasional	ID	IDR	202,534	15,663	0.00
Vallourec	FR	EUR	847	13,770	0.00
COSCO SHIPPING Energy Transportation (A)	CN	CNY	3,194	6,563	0.00
Novatek Joint Stock*	RU	RUB	271	0	0.00
				7,687,316	**2.27**

Utilities

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Sempra Energy	US	USD	9,262	622,411	0.18
SSE	GB	GBP	29,929	584,144	0.17
Enel	IT	EUR	78,179	483,224	0.14
National Grid	GB	GBP	38,528	472,892	0.14
Centrica	GB	GBP	252,668	378,630	0.11
Orsted	DK	DKK	5,747	297,206	0.09
United Utilities Group	GB	GBP	21,449	262,382	0.08
E.ON	DE	EUR	10,622	131,708	0.04
Emirates Central Cooling Systems	AE	AED	309,587	125,434	0.04
Eversource Energy	US	USD	2,193	124,197	0.04
China Yangtze Power (A)	CN	CNY	32,110	106,808	0.03
NextEra Energy	US	USD	1,492	94,066	0.03
Southern	US	USD	1,281	88,998	0.03
Pacific Gas and Electric	US	USD	4,808	77,285	0.02
Severn Trent	GB	GBP	2,530	73,096	0.02
Drax Group	GB	GBP	8,208	49,795	0.01
Gulf Energy Development (F)	TH	THB	48,487	49,158	0.01
Exelon	US	USD	1,249	43,990	0.01
China National Nuclear Power (A)	CN	CNY	34,787	41,449	0.01
CGN Power	CN	CNY	32,363	17,150	0.01
Scatec	NO	NOK	1,970	13,564	0.00
China Resources Gas Group	HK	HKD	4,479	13,210	0.00
Kunlun Energy Company	HK	HKD	6,621	6,024	0.00
Public Power (Greece)	GR	EUR	448	5,033	0.00
				4,161,854	**1.23**

Materials

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Air Liquide	FR	EUR	5,374	988,180	0.29
Rio Tinto	GB	GBP	13,392	858,267	0.25
Linde	US	USD	1,986	818,247	0.24
Sika (BR)	CH	CHF	2,306	619,362	0.18
Ball	US	USD	4,104	268,923	0.08
SIG Group	CH	CHF	11,492	215,739	0.06
Ecolab	US	USD	814	173,453	0.05
Hexpol	SE	SEK	15,038	160,584	0.05
Avery Dennison	US	USD	704	142,821	0.04
Arkema	FR	EUR	1,181	114,629	0.03
DSM Firmenich	CH	EUR	1,064	112,435	0.03
Norsk Hydro	NO	NOK	19,262	112,074	0.03
Stora Enso (FI)	FI	EUR	8,833	110,852	0.03
Covestro	DE	EUR	2,307	108,406	0.03
Endeavour Mining	GB	GBP	5,023	100,195	0.03
Petronas Chemicals Group	MY	MYR	73,996	98,346	0.03
Victrex	GB	GBP	6,319	93,700	0.03
Anglogold Ashanti	GB	ZAR	4,298	93,363	0.03
Lanxess	DE	EUR	3,210	85,166	0.03
China Steel	TW	TWD	103,594	73,928	0.02
Imerys	FR	EUR	2,332	70,610	0.02
Graphic Packaging Holding	US	USD	2,615	63,983	0.02
CMOC Group	CN	CNY	55,292	63,745	0.02
Axalta Cing Systems	US	USD	2,162	63,657	0.02
Evonik Industries	DE	EUR	2,692	52,605	0.02
Impala Platinum Holdings	ZA	ZAR	11,541	48,658	0.01
Steel Dynamics	US	USD	389	47,530	0.01
Anhui Conch Cement (H)	CN	HKD	21,274	46,306	0.01
Newmont	US	USD	1,186	45,353	0.01
DL Holdings	KR	KRW	1,165	41,980	0.01
FUCHS PETROLUB (Pref'd)	DE	EUR	936	41,000	0.01
Wienerberger	AT	EUR	1,015	34,057	0.01
Empresas Cmpc	CL	CLP	15,627	29,224	0.01
Corteva	US	USD	406	20,742	0.01
Hochschild Mining	PE	GBP	10,727	19,574	0.01
Crown Holdings	US	USD	233	18,146	0.01
Zijin Mining Group (A)	CN	CNY	7,935	17,907	0.01
Shenzhen YUTO Packaging Technology (A)	CN	CNY	3,982	13,731	0.00
Boliden (Sweden)	SE	SEK	437	13,648	0.00
Avia Avian	ID	IDR	445,883	13,091	0.00
ArcelorMittal (Netherlands)	LU	EUR	494	11,660	0.00
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	5,511	10,397	0.00
Nan Ya Plastics	TW	TWD	6,231	10,142	0.00
Elkem	NO	NOK	6,067	10,000	0.00
Anhui Honglu Steel Construction Group	CN	CNY	8	19	0.00
Polyus*	RU	USD	15	0	0.00
				6,156,435	**1.82**

Industrials

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Cie de Saint-Gobain	FR	EUR	11,401	851,162	0.25
Siemens Energy	DE	EUR	38,752	747,905	0.22
RELX	GB	GBP	18,724	724,323	0.21
Kone (B)	FI	EUR	15,094	691,309	0.20
Legrand	FR	EUR	7,105	688,201	0.20
Howmet Aerospace	US	USD	10,282	645,706	0.19
Uber Technologies	US	USD	9,428	598,513	0.18
Ashtead Group	GB	GBP	6,667	456,127	0.13
Vestas Wind Systems	DK	DKK	17,499	442,040	0.13
Epiroc (A)	SE	SEK	23,447	410,933	0.12
Parker-Hannifin	US	USD	687	352,023	0.10
Emerson Electric	US	USD	3,374	341,714	0.10
Hensoldt	DE	EUR	8,597	316,891	0.09
Arcadis (Netherlands)	NL	EUR	4,928	286,539	0.08
Atlas Copco (A)	SE	SEK	17,250	285,725	0.08
Forbo Holding	CH	CHF	257	279,356	0.08
CSX	US	USD	8,276	259,316	0.08
Experian	IE	GBP	6,296	239,211	0.07
Bureau Veritas (FR)	FR	EUR	8,387	229,961	0.07
Siemens	DE	EUR	1,290	226,890	0.07
Epiroc (B)	SE	SEK	13,977	218,666	0.06
Quanta Services	US	USD	825	199,760	0.06
FedEx	US	USD	766	188,820	0.06
WW Grainger	US	USD	213	184,913	0.05
Tetra Tech	US	USD	835	152,572	0.04
Traton	DE	EUR	3,996	133,258	0.04
Atlas Copco (B)	SE	SEK	9,317	132,261	0.04
Sandvik	SE	SEK	6,730	127,017	0.04
Carrier Global	US	USD	2,147	125,225	0.04
Rexel	FR	EUR	5,021	122,658	0.04
TKH Group	NL	EUR	2,984	121,051	0.04
Triumph Group	US	USD	9,484	120,853	0.04
Assa Abloy (B)	SE	SEK	4,632	115,810	0.03
TransUnion	US	USD	1,653	115,783	0.03
Republic Services	US	USD	639	115,467	0.03
Eaton	US	USD	378	111,177	0.03
Balfour Beatty	GB	GBP	25,486	108,590	0.03
United Parcel Service (B)	US	USD	782	108,121	0.03
Daimler Truck Holding	DE	EUR	2,286	96,711	0.03
Schneider Electric (FR)	FR	EUR	418	89,843	0.03
ROCKWOOL International	DK	DKK	283	87,131	0.03
DL E&C	KR	KRW	3,425	86,400	0.03
DCC (UK)	IE	GBP	1,332	85,580	0.03
Deere	US	USD	228	83,627	0.02
Vinci	FR	EUR	719	79,296	0.02
Haitian International Holdings	CN	HKD	24,146	73,949	0.02
3M	US	USD	822	73,520	0.02
S-1	KR	KRW	1,779	71,835	0.02
Westinghouse Air Brake Technologies	US	USD	469	71,167	0.02
ZTO Express Cayman ADR	CN	USD	3,130	61,875	0.02
CNH Industrial (US)	GB	USD	5,271	56,312	0.02
Cummins	US	USD	200	53,162	0.02
Johnson Controls International	IE	USD	838	51,165	0.02
Shenzhen Inovance Technology (A)	CN	CNY	6,640	50,920	0.02
Allegion	IE	USD	418	48,205	0.01
Veralto	US	USD	537	47,608	0.01
China State Construction International Holdings	HK	HKD	47,513	47,023	0.01
Sinotruk (Hong Kong)	CN	HKD	19,765	46,148	0.01
Genpact	US	USD	1,450	42,641	0.01
Hongfa Technology (A)	CN	CNY	10,844	39,896	0.01
NARI Technology (A)	CN	CNY	12,850	38,891	0.01
Beijing New Building Materials (A)	CN	CNY	8,510	35,917	0.01
Brenntag	DE	EUR	478	35,815	0.01
Deutsche Post	DE	EUR	813	31,916	0.01
Energy Recovery	US	USD	2,042	28,400	0.01
J.B. Hunt Transport Services	US	USD	124	18,934	0.01
CITIC	CN	HKD	20,641	18,342	0.01
UniFirst	US	USD	121	18,216	0.01
BOC Aviation	SG	HKD	2,434	18,165	0.01
KOC Holding	TR	TRY	2,695	17,605	0.01
Norfolk Southern	US	USD	73	16,006	0.00
Concentrix	US	USD	277	14,430	0.00
Zhejiang Chint Electrico (A)	CN	CNY	4,527	12,040	0.00
Clarivate	GB	USD	1,843	11,943	0.00
Samsung Engineering	KR	KRW	668	11,906	0.00
Maximus	US	USD	150	11,326	0.00
SF Holding (A)	CN	CNY	1,032	4,817	0.00
				13,364,530	**3.94**

Information Technology

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Microsoft	US	USD	11,283	4,196,426	1.24
Apple	US	USD	24,248	3,952,265	1.17
NVIDIA	US	USD	3,845	3,136,178	0.92

*Security with price determined by the Directors.

A full list of footnotes is given on page 9.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Taiwan Semiconductor Manufacturing	TW	TWD	112,672	2,539,634	0.75
ASML Holding	NL	EUR	2,608	2,171,475	0.64
Alphabet (A)	US	USD	9,966	1,541,945	0.45
SAP	DE	EUR	8,861	1,503,708	0.44
Meta Platforms (A)	US	USD	3,452	1,407,342	0.41
Samsung Electronics	KR	KRW	23,309	1,218,852	0.36
Alphabet	US	USD	7,710	1,206,074	0.36
Tencent Holdings	CN	HKD	28,215	1,165,437	0.34
Broadcom	US	USD	671	834,208	0.25
Cognizant Technology Solutions (A)	US	USD	8,453	522,136	0.15
Accenture (A)	IE	USD	1,832	516,325	0.15
ANSYS	US	USD	1,614	495,629	0.15
Salesforce.com	US	USD	1,940	493,589	0.15
Applied Materials	US	USD	2,519	475,632	0.14
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	97,140	462,834	0.14
SK Hynix	KR	KRW	3,963	462,442	0.14
Palo Alto Networks	US	USD	1,673	459,545	0.14
Advanced Micro Devices	US	USD	2,964	445,932	0.13
Capgemini	FR	EUR	2,197	434,795	0.13
Oracle	US	USD	3,236	346,550	0.10
Qualcomm	US	USD	2,210	346,102	0.10
Infineon Technologies	DE	EUR	10,131	331,497	0.10
Lam Research	US	USD	379	322,351	0.10
Intel	US	USD	10,419	301,856	0.09
Hon Hai Precision Industry	TW	TWD	62,702	280,000	0.08
NXP Semiconductors	NL	USD	1,109	264,001	0.08
Wiwynn	TW	TWD	3,895	262,217	0.08
TE Connectivity	US	USD	1,939	259,436	0.08
MediaTek	TW	TWD	8,471	239,830	0.07
Micron Technology	US	USD	2,027	217,713	0.06
Samsung Electronics Perpetual (Pref'd)	KR	KRW	4,790	210,695	0.06
Dell Technologies	US	USD	1,717	200,709	0.06
Marvell Technology	US	USD	2,821	177,718	0.05
Workday (A)	US	USD	634	146,070	0.04
NAVER	KR	KRW	1,053	130,813	0.04
Unimicron Technology	TW	TWD	24,828	129,247	0.04
Baidu (A)	CN	HKD	10,043	123,000	0.04
Kakao	KR	KRW	3,343	109,465	0.03
ASE Technology Holding	TW	TWD	23,951	101,563	0.03
Crowdstrike Holdings	US	USD	326	90,750	0.03
Sage Group	GB	GBP	6,571	89,731	0.03
Zhen Ding Technology Holding	TW	TWD	24,828	82,503	0.02
Lenovo Group	CN	HKD	72,438	76,796	0.02
Yageo	TW	TWD	4,089	73,228	0.02
PTC	US	USD	428	70,836	0.02
First Solar	US	USD	375	62,632	0.02
Dynatrace	US	USD	1,387	59,795	0.02
F5 Networks	US	USD	362	56,801	0.02
Auto Trader Group	GB	GBP	6,893	56,386	0.02
Zoom Video Communications	US	USD	971	56,122	0.02
Gartner	US	USD	140	55,656	0.02
Western Digital	US	USD	703	46,138	0.01
Quanta Computer	TW	TWD	5,939	44,068	0.01
Ciena	US	USD	870	38,137	0.01
Lotes	TW	TWD	886	36,508	0.01
Elastic	US	USD	343	33,272	0.01
Gold Circuit Electronics	TW	TWD	5,744	32,265	0.01
Atea	NO	NOK	2,630	31,620	0.01
Sunny Optical Technology (H)	CN	HKD	6,718	30,575	0.01
Sopra Steria Group	FR	EUR	136	28,004	0.01
Adevinta	NO	NOK	2,749	26,324	0.01
ams-OSRAM	AT	CHF	20,333	23,161	0.01
Nanya Technology	TW	TWD	11,781	22,315	0.01
FD Technologies	GB	GBP	900	13,471	0.00
Exclusive Networks	FR	EUR	643	12,853	0.00
Motorola Solutions	US	USD	38	12,275	0.00
Snowflake (A)	US	USD	71	10,353	0.00
				35,415,811	**10.44**

Consumer Discretionary

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Amazon.com	US	USD	12,873	2,157,917	0.64
LVMH Moet Hennessy Louis Vuitton	FR	EUR	1,730	1,339,611	0.39
Home Depot	US	USD	2,606	815,501	0.24
MercadoLibre	UY	USD	428	587,530	0.17
Alibaba Group Holding (CN)	CN	HKD	64,961	568,972	0.17
Electronic Arts	US	USD	4,660	553,146	0.16
Compagnie Financiere Richemont (A)	CH	CHF	4,154	542,019	0.16
Ipsos	FR	EUR	7,365	463,261	0.14
Mercedes-Benz Group	DE	EUR	5,470	388,010	0.11
Tesla	US	USD	2,095	360,292	0.11
PDD Holdings ADR	IE	USD	3,050	357,983	0.11
NetEase	CN	HKD	20,047	354,625	0.10
Stellantis	NL	EUR	15,964	333,318	0.10
Moncler	IT	EUR	5,005	320,919	0.09
Lowe's Cos	US	USD	1,466	314,161	0.09
Meituan (B)	CN	HKD	23,141	298,519	0.09
Aptiv	IE	USD	4,392	291,795	0.09
Prosus	NL	EUR	9,247	291,373	0.09
Wendy's	US	USD	14,738	277,253	0.08
Ross Stores	US	USD	2,004	243,689	0.07
Entain	GB	GBP	25,874	238,364	0.07
BMW	DE	EUR	1,973	202,120	0.06
Hermes International	FR	EUR	87	196,154	0.06
JD.com ADR	CN	USD	6,210	169,158	0.05
Continental	DE	EUR	2,745	166,999	0.05
JD.com (A)	CN	HKD	11,507	156,566	0.05
Puma	DE	EUR	3,585	156,092	0.05
Pirelli & C	IT	EUR	25,930	154,750	0.05
Ferrari	IT	USD	397	153,562	0.05
Li Auto (A)	CN	HKD	11,684	144,197	0.04
Service Corp International	US	USD	2,110	143,050	0.04
Yum China Holdings	CN	USD	4,059	141,399	0.04
Hesai Group ADR	CN	USD	31,154	135,149	0.04
WPP (GB)	GB	GBP	14,145	133,892	0.04
Home Product Center (F)	TH	THB	495,158	129,701	0.04
De' Longhi	IT	EUR	3,951	121,934	0.04
Bayerische Motoren Werke (Pref'd)	DE	EUR	1,256	121,177	0.04
Chipotle Mexican Grill	US	USD	40	119,719	0.04
Informa	GB	GBP	12,681	118,191	0.03
Zalando	DE	EUR	4,535	111,838	0.03
Flutter Entertainment	IE	GBP	625	109,236	0.03
Nien Made Enterprise	TW	TWD	9,967	109,031	0.03
Airbnb (A)	US	USD	670	100,458	0.03
Kingfisher	GB	GBP	34,521	100,307	0.03
Brunswick	US	USD	1,293	98,842	0.03
NVR	US	USD	14	95,795	0.03
Ferrari (IT)	IT	EUR	245	94,783	0.03
The Foschini Group	ZA	ZAR	17,928	88,825	0.03
Aramark	US	USD	2,915	86,909	0.03
Autoliv	SE	USD	770	86,669	0.03
Naspers (N)	ZA	ZAR	436	78,235	0.02
Vail Resorts	US	USD	434	78,163	0.02
Allegro.eu	PL	PLN	9,790	76,952	0.02
Hasbro	US	USD	1,252	73,014	0.02
Deliveroo Holdings (A)	GB	GBP	45,528	71,344	0.02
Coats Group	GB	GBP	67,513	64,442	0.02
Expedia Group	US	USD	497	63,090	0.02
Valvoline	US	USD	1,535	60,986	0.02
Nexteer Automotive Group	US	HKD	110,215	54,580	0.02
ANTA Sports Products	CN	HKD	4,596	48,930	0.01
Cable One	US	USD	127	46,244	0.01
Vistry Group	GB	GBP	3,262	45,764	0.01
Tractor Supply	US	USD	169	43,550	0.01
InterContinental Hotels Group	GB	GBP	457	42,055	0.01
Li Ning	CN	HKD	16,649	41,069	0.01
Brilliance China Automotive Holdings	HK	HKD	50,823	39,666	0.01
Woolworths Holdings /South Africa	ZA	ZAR	12,967	38,806	0.01
Fox Factory Holding	US	USD	1,051	38,016	0.01
Schibsted (A)	NO	NOK	1,385	37,169	0.01
Vipshop Holdings ADR	CN	USD	2,588	37,083	0.01
Compass Group	GB	GBP	1,152	30,118	0.01
Dowlais Group	GB	GBP	31,275	29,926	0.01
Gray Television	US	USD	5,397	29,450	0.01
Burberry Group	GB	GBP	2,179	29,358	0.01
SSP Group	GB	GBP	12,586	29,024	0.01
Forvia	FR	EUR	1,695	25,418	0.01
Thule Group	SE	SEK	926	24,636	0.01
Dr. Martens	GB	GBP	26,479	23,569	0.01
Kering	FR	EUR	63	20,672	0.01
TopBuild	US	USD	50	18,955	0.01
China Tourism Group Duty Free (H)	CN	HKD	2,210	18,296	0.01
Just Eat Takeaway.com	NL	EUR	1,290	17,892	0.01
D.R. Horton	US	USD	99	13,394	0.00
Future	GB	GBP	1,621	12,589	0.00
New Oriental Education & Technology Group	CN	HKD	1,684	12,546	0.00
Chow Tai Fook Jewellery	HK	HKD	9,678	12,378	0.00
Grand Canyon Education	US	USD	90	11,119	0.00
LG Electronics	KR	KRW	176	11,024	0.00
ASOS	GB	GBP	2,748	10,761	0.00
Aston Martin Lagonda Global Holdings	GB	GBP	6,063	10,523	0.00
XD	CN	HKD	4,596	8,084	0.00
Fuyao Glass Industry Group (H)	CN	HKD	1,129	6,347	0.00
Zhongsheng Group Holdings	CN	HKD	2,629	4,497	0.00
China Tourism Group Duty Free (A)	CN	CNY	399	3,840	0.00
				16,338,335	**4.82**

Consumer Staples

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Nestle	CH	CHF	13,240	1,245,415	0.37
L'Oreal	FR	EUR	2,551	1,121,628	0.33
Coca-Cola	US	USD	16,652	965,215	0.28
Danone	FR	EUR	13,950	818,330	0.24
Unilever	GB	GBP	16,261	788,455	0.23
Colgate-Palmolive	US	USD	8,421	721,640	0.21
Anheuser-Busch InBev	BE	EUR	8,807	494,601	0.15
Walmart	US	USD	6,751	375,263	0.11
Sysco	US	USD	4,104	289,167	0.09
Haleon	GB	GBP	71,600	284,694	0.08
Monster Beverage	US	USD	5,634	284,307	0.08
Ingredion	US	USD	2,347	252,219	0.07
Coca-Cola European Partners (US)	GB	USD	3,386	228,222	0.07
Diageo	GB	GBP	6,808	221,310	0.07
Carlsberg (B)	DK	DKK	1,710	216,299	0.06
Heineken (BR)	NL	EUR	2,307	210,674	0.06
Reckitt Benckiser Group	GB	GBP	3,290	172,163	0.05
Beiersdorf	DE	EUR	1,213	170,431	0.05
Koninklijke Ahold Delhaize	NL	EUR	5,670	161,264	0.05
LG Household & Health Care	KR	KRW	523	148,254	0.04
President Chain Store	TW	TWD	16,649	131,069	0.04
Procter & Gamble	US	USD	796	121,053	0.04
Kweichow Moutai (A)	CN	CNY	545	119,631	0.04
Target	US	USD	761	114,891	0.03
Bunge Global	US	USD	1,087	102,942	0.03
Shoprite Holdings	ZA	ZAR	8,051	100,847	0.03
Amorepacific	KR	KRW	803	91,844	0.03
Heineken Holding (A)	NL	EUR	1,078	81,455	0.02
Thai Beverage	TH	SGD	229,640	77,899	0.02
JD Health International	CN	HKD	19,395	62,276	0.02
China Resources Beer Holdings	HK	HKD	14,020	59,996	0.02
China Mengniu Dairy	CN	HKD	30,085	58,634	0.02
General Mills	US	USD	883	58,167	0.02
Universal Robina	PH	PHP	32,655	54,598	0.02
BJ's Wholesale Club Holdings	US	USD	687	48,726	0.01

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Kraft Heinz	US	USD	1,320	47,566	0.01
Jeronimo Martins	PT	EUR	2,457	47,537	0.01
Inner Mongolia Yili Industrial Group	CN	CNY	12,015	44,274	0.01
Constellation Brands	US	USD	185	44,177	0.01
US Foods Holding	US	USD	682	32,729	0.01
Tingyi Cayman Islands Holding	CN	HKD	30,377	31,437	0.01
Yifeng Pharmacy Chain	CN	CNY	4,951	28,026	0.01
Muyuan Foods (A)	CN	CNY	4,819	27,094	0.01
Darling Ingredients	US	USD	637	25,611	0.01
Estee Lauder (A)	US	USD	174	24,004	0.01
Bakkafrost	FO	NOK	309	17,708	0.01
Conagra Brands	US	USD	587	16,959	0.01
Dino Polska	PL	PLN	150	13,492	0.00
Uni-President China Holdings	CN	HKD	18,596	13,357	0.00
Ocado Group	GB	GBP	2,225	9,201	0.00
				10,876,751	**3.21**
Healthcare					
Novo Nordisk (B) (DK)	DK	DKK	20,940	2,534,239	0.75
AstraZeneca (GB)	GB	GBP	11,198	1,581,883	0.47
Roche Holding	CH	CHF	6,013	1,353,300	0.40
UnitedHealth Group	US	USD	2,358	1,067,300	0.31
Boston Scientific	US	USD	12,182	819,631	0.24
Novartis	CH	CHF	8,630	784,101	0.23
Sanofi	FR	EUR	7,864	731,998	0.22
Amgen	US	USD	2,413	619,124	0.18
Stryker	US	USD	1,930	609,727	0.18
Bristol-Myers Squibb	US	USD	13,549	565,265	0.17
Siemens Healthineers	DE	EUR	8,928	465,144	0.14
Merck	US	USD	3,644	445,084	0.13
EssilorLuxottica	FR	EUR	1,908	383,094	0.11
Danaher	US	USD	1,640	377,637	0.11
Convatec Group	GB	GBP	115,152	337,160	0.10
Elevance Health	US	USD	567	280,136	0.08
Qiagen (DE)	NL	EUR	7,104	277,617	0.08
Eli Lilly	US	USD	357	258,415	0.08
HCA Healthcare	US	USD	840	243,405	0.07
Insmed	US	USD	10,050	233,836	0.07
Bangkok Dusit Medical Services (F)	TH	THB	313,635	229,405	0.07
Insulet	US	USD	1,416	229,132	0.07
Pfizer	US	USD	8,751	210,526	0.06
Tecan Group	CH	CHF	590	196,861	0.06
Viatris	US	USD	17,728	193,135	0.06
Regeneron Pharmaceuticals	US	USD	227	190,050	0.06
Roche Holding (BR)	CH	CHF	643	157,886	0.05
ResMed	US	USD	771	153,394	0.05
McKesson	US	USD	279	140,024	0.04
Biogen	US	USD	655	132,983	0.04
Abbott Laboratories	US	USD	1,264	125,773	0.04
Coloplast (B)	DK	DKK	1,088	123,485	0.04
Alcon	CH	CHF	1,689	122,538	0.04
Hansoh Pharmaceutical Group	CN	HKD	59,002	122,293	0.04
Thermo Fisher Scientific	US	USD	219	117,422	0.03
Baxter International	US	USD	2,976	112,885	0.03
Smith & Nephew	GB	GBP	9,280	106,398	0.03
IQVIA Holdings	US	USD	439	95,922	0.03
Fresenius SE & Co	DE	EUR	3,332	93,184	0.03
Dexcom	US	USD	773	92,968	0.03
AbbVie	US	USD	479	72,756	0.02
Merck	DE	EUR	448	66,738	0.02
Lonza Group	CH	CHF	123	63,892	0.02
Alcon	CH	USD	749	54,516	0.02
Innovent Biologics	CN	HKD	11,148	50,720	0.01
Zoetis (A)	US	USD	325	48,666	0.01
Alnylam Pharmaceuticals	US	USD	332	45,347	0.01
Sino Biopharmaceutical	HK	HKD	130,369	41,809	0.01
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	1,032	40,490	0.01
Hikma Pharmaceuticals	JO	GBP	1,611	36,310	0.01
Genmab	DK	DKK	132	34,616	0.01
Ascendis Pharma ADR	DK	USD	263	34,181	0.01
Wuxi Biologics (Cayman)	CN	HKD	20,349	33,106	0.01
Shandong Weigao Group Medical Polymer (H)	CN	HKD	41,593	26,505	0.01
Royalty Pharma	US	USD	936	24,535	0.01
TG Therapeutics	US	USD	1,894	24,291	0.01
Shenzhen New Industries Biomedical	CN	CNY	2,541	23,163	0.01
Hygeia Healthcare Holdings	CN	HKD	3,914	15,153	0.00
Structure Therapeutics ADR	US	USD	408	14,938	0.00
China Traditional Chinese Medicine Holdings	HK	HKD	28,625	14,608	0.00
Cigna Group	US	USD	42	14,131	0.00
Samsung Biologics	KR	KRW	25	13,198	0.00
Hangzhou Tigermed Consulting (H)	CN	HKD	3,086	12,791	0.00
Solventum	US	USD	206	12,583	0.00
Madrigal Pharmaceuticals	US	USD	61	11,518	0.00
CompuGroup Medical	DE	EUR	406	11,429	0.00
Guardant Health	US	USD	636	10,744	0.00
Apellis Pharmaceuticals	US	USD	249	10,252	0.00
AbCellera Biologics	CA	USD	2,651	9,516	0.00
Pharmaron Beijing (H)	CN	HKD	7,991	9,208	0.00
Sartorius Stedim Biotech	FR	EUR	41	8,309	0.00
Hangzhou Tigermed Consulting (A)	CN	CNY	1,061	8,072	0.00
Intellia Therapeutics	US	USD	392	7,966	0.00
Asymchem Laboratories (H)	CN	HKD	956	7,304	0.00
Remegen (H)	CN	HKD	2,093	6,947	0.00
InnoCare Pharma	CN	HKD	12,462	6,880	0.00
Joinn Laboratories China (H)	CN	HKD	5,421	5,364	0.00
BeiGene	US	HKD	467	5,170	0.00
Asymchem Laboratories Tianjin	CN	CNY	467	4,970	0.00
iRay Technology (A)	CN	CNY	157	4,011	0.00
Pharmaron Beijing (A)	CN	CNY	1,361	3,453	0.00
Joinn Laboratories (China)	CN	CNY	4	8	0.00
				17,864,524	**5.27**
Financials					
Fidelity Sust Res. Enhanced JP EQY UCITS ETF	IE	EUR	1,298,521	6,815,937	2.01
JPMorgan Chase	US	USD	7,099	1,285,586	0.38
Visa	US	USD	4,845	1,226,582	0.36
Allianz	DE	EUR	4,066	1,083,980	0.32
AXA	FR	EUR	29,171	946,293	0.28
UniCredit	IT	EUR	26,132	903,644	0.27
Progressive	US	USD	4,470	869,552	0.26
HSBC Holdings (UK)	GB	GBP	101,188	824,351	0.24
UBS Group	CH	CHF	31,501	780,030	0.23
Berkshire Hathaway (B)	US	USD	2,003	746,579	0.22
Charles Schwab	US	USD	9,976	691,609	0.20
BNP Paribas (France)	FR	EUR	9,353	632,346	0.19
Bank of America	US	USD	17,654	619,039	0.18
Partners Group Holding	CH	CHF	454	550,404	0.16
Morgan Stanley	US	USD	6,253	531,492	0.16
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	1,221	503,283	0.15
Fidelity Sus Res. Enhanced Pac EX-JP EQY UCITS ETF	IE	EUR	86,772	429,304	0.13
Wells Fargo	US	USD	7,605	424,942	0.13
Societe Generale	FR	EUR	14,178	359,991	0.11
Goldman Sachs Group	US	USD	879	352,911	0.10
China Construction Bank (H)	CN	HKD	524,104	318,110	0.09
National Bank of Greece	GR	EUR	41,847	316,360	0.09
Natwest Group	GB	GBP	88,688	315,246	0.09
American International Group	US	USD	4,384	308,733	0.09
Hana Financial Group	KR	KRW	7,713	305,594	0.09
Marsh & McLennan	US	USD	1,640	304,774	0.09
ING Groep	NL	EUR	20,440	303,782	0.09
NN Group	NL	EUR	6,202	268,854	0.08
Deutsche Boerse	DE	EUR	1,465	265,450	0.08
BlackRock	US	USD	368	260,562	0.08
MasterCard	US	USD	555	235,878	0.07
Lloyds Banking Group	GB	GBP	320,351	194,723	0.06
VZ Holding	CH	CHF	1,780	192,851	0.06
Intesa Sanpaolo	IT	EUR	53,141	187,376	0.06
Zurich Insurance Group	CH	CHF	393	178,189	0.05
KakaoBank	KR	KRW	10,142	171,442	0.05
Ping An Insurance Group (H)	CN	HKD	39,529	168,113	0.05
Barclays	GB	GBP	69,812	165,734	0.05
AON	US	USD	618	164,200	0.05
Ares Management (A)	US	USD	1,265	157,336	0.05
PNC Financial Services Group	US	USD	1,087	156,708	0.05
KB Financial Group	KR	KRW	3,061	155,704	0.05
Fidelity National Information Services	US	USD	2,406	154,555	0.05
Arthur J Gallagher	US	USD	691	150,976	0.04
Standard Bank Group	ZA	ZAR	16,851	148,477	0.04
Bank Central Asia	ID	IDR	258,216	145,532	0.04
MetLife	US	USD	2,067	138,220	0.04
China Merchants Bank (H)	CN	HKD	33,347	135,972	0.04
FinecoBank	IT	EUR	9,380	135,453	0.04
Apollo Global Management	US	USD	1,261	128,656	0.04
Regions Financial	US	USD	6,958	126,852	0.04
Hong Leong Bank	MY	MYR	33,386	126,291	0.04
Prudential (UK)	HK	GBP	15,092	123,907	0.04
Northern Trust	US	USD	1,583	123,184	0.04
Comerica	US	USD	2,549	121,467	0.04
Fubon Financial Holding	TW	TWD	59,942	118,831	0.04
Intermediate Capital Group	GB	GBP	4,781	117,578	0.03
Bank Mandiri Persero	ID	IDR	291,096	115,247	0.03
Bank Of The Philippine Islands	PH	PHP	55,509	114,665	0.03
S&P Global	US	USD	295	113,327	0.03
KBC Group	BE	EUR	1,611	112,585	0.03
Piraeus Financial Holdings	GR	EUR	28,955	109,305	0.03
Legal & General Group	GB	GBP	38,004	105,041	0.03
Cathay Financial Holding	TW	TWD	72,388	104,918	0.03
Qatar National Bank	QA	QAR	28,419	101,324	0.03
Nedbank Group	ZA	ZAR	8,846	100,673	0.03
Industrial Bank (A)	CN	CNY	43,210	93,827	0.03
Sampo (A)	FI	EUR	2,408	91,329	0.03
Bank Negara Indonesia Persero (L)	ID	IDR	298,661	90,113	0.03
PICC Property & Casualty (H)	CN	HKD	66,791	77,867	0.02
DB Insurance	KR	KRW	1,184	77,834	0.02
Chailease Holding	TW	TWD	14,397	71,256	0.02
FirstRand	ZA	ZAR	21,586	69,981	0.02
Bank of Ningbo (A)	CN	CNY	23,502	69,408	0.02
Public Bank Berhad	MY	MYR	79,935	64,557	0.02
Bank Rakyat Indonesia Persero	ID	IDR	224,344	63,652	0.02
Huatai Securities (H)	CN	HKD	54,465	60,442	0.02
ASR Nederland	NL	EUR	1,262	59,290	0.02
Abu Dhabi Commercial Bank	AE	AED	27,457	58,423	0.02
Admiral Group	GB	GBP	1,819	58,122	0.02
Huatai Securities (A)	CN	CNY	32,363	57,321	0.02
Aviva	GB	GBP	10,491	57,220	0.02
China Pacific Insurance Group (H)	CN	HKD	26,191	53,827	0.02
Postal Savings Bank of China	CN	CNY	80,509	49,801	0.01
Voya Financial	US	USD	770	49,364	0.01
Tryg	DK	DKK	2,478	46,024	0.01
Akbank Tas	TR	TRY	26,443	45,426	0.01
Hyundai Marine & Fire Insurance	KR	KRW	2,074	43,872	0.01
Postal Savings Bank of China (H)	CN	HKD	83,829	40,799	0.01
Phoenix Group Holdings	GB	GBP	6,729	38,602	0.01
China Merchants Bank (A)	CN	CNY	7,341	32,407	0.01
Ping An Insurance Group (A) (China)	CN	CNY	5,998	31,903	0.01
EQT	SE	SEK	1,171	29,990	0.01
Turkiye Is Bankasi	TR	TRY	65,142	25,807	0.01
Yapi ve Kredi Bankasi	TR	TRY	27,357	25,518	0.01
CIMB Group Holdings	MY	MYR	18,827	24,389	0.01
CITIC Securities (A)	CN	CNY	9,658	23,602	0.01

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Samsung Fire & Marine Insurance	KR	KRW	104	21,847	0.01
Shinhan Financial Group	KR	KRW	681	21,460	0.01
Julius Baer Group	CH	CHF	412	20,874	0.01
China International Capital	CN	CNY	4,313	18,524	0.01
Eurobank Ergasias	GR	EUR	7,629	15,335	0.00
Brown & Brown	US	USD	193	14,760	0.00
Petershill Partners	GB	GBP	5,771	14,093	0.00
Storebrand (A)	NO	NOK	1,470	13,271	0.00
Dubai Islamic Bank	AE	AED	9,147	12,960	0.00
Hamilton Lane (A)	US	USD	99	10,458	0.00
Everest Re Group	BM	USD	29	9,912	0.00
China Pacific Insurance Group (A)	CN	CNY	1,762	5,846	0.00
				30,507,923	**9.00**
Real Estate					
Digital Realty Trust REIT	US	USD	4,989	653,307	0.19
Welltower REIT	US	USD	4,086	368,103	0.11
American Tower REIT	US	USD	1,895	307,005	0.09
Crown Castle REIT	US	USD	2,639	233,838	0.07
China Resources Land	HK	HKD	34,320	115,999	0.03
China Overseas Land & Investment	HK	HKD	45,761	79,155	0.02
Unibail-Rodamco-Westfield REIT	FR	EUR	578	45,363	0.01
CoStar Group	US	USD	492	42,248	0.01
Rexford Industrial Realty REIT	US	USD	906	36,599	0.01
Ayala Land	PH	PHP	67,229	31,315	0.01
Segro REIT	GB	GBP	3,130	31,089	0.01
Longfor Group Holdings	CN	HKD	18,402	25,694	0.01
Hammerson REIT	GB	GBP	35,208	11,233	0.00
Emaar Properties	AE	AED	2,607	5,455	0.00
				1,986,403	**0.59**
Government					
US Treasury 4.69% 09/05/2024	US	USD	7,151,700	6,685,695	1.97
Germany 3.03% 15/05/2024	DE	EUR	4,007,786	4,002,735	1.18
				10,688,430	**3.15**
Closed Ended Fund					
CVC Credit Partners European Opportunities	GB	GBP	102,725	134,747	0.04
				134,747	**0.04**
Open Ended Fund					
Fidelity CCF II - North America Equity Fund	IE	USD	4,321,922	50,276,582	14.82
Fidelity CCF II - Europe ex-UK Equity Fund	IE	EUR	3,053,922	34,079,633	10.05
Fidelity CCF II - Global Emerging Mk Equity Fund	IE	USD	2,438,766	26,376,876	7.78
Fidelity CCF II - UK Equity Fund	IE	GBP	11,414,322	14,611,497	4.31
Fidelity CCF II - Alternative Listed Equity Fund	IE	EUR	1,425,574	13,808,394	4.07
Fidelity CCF II - Japan Equity Fund	IE	JPY	74,520	5,469,911	1.61
Assenagon Alpha Volatility	LU	EUR	2,181	2,317,715	0.68
Coremont Investment Fund	LU	EUR	9,287	1,024,237	0.30
Fidelity CCF II - Asia Pac EX-Japan Equity Fund	IE	USD	40,163	408,772	0.12
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	6	114,351	0.03
Fidelity CCF II - Global Aggregate Bond Fund	IE	EUR	99	1,000	0.00
HSBC Global Investment Funds - Asia HY Bond	LU	USD	79	639	0.00
Fulcrum UCITS SICAV - Fulcrum MA Trend Fund	LU	EUR	1	113	0.00
				148,489,720	**43.78**
Communication Services					
Tele2 (B)	SE	SEK	67,301	588,051	0.17
Deutsche Telekom	DE	EUR	17,001	365,358	0.11
Netflix	US	USD	676	349,607	0.10
Infrastrutture Wireless Italiane	IT	EUR	34,439	347,149	0.10
Far EasTone Telecommunications	TW	TWD	112,552	261,286	0.08
Warner Music Group (A)	US	USD	8,318	260,166	0.08
T-Mobile (US)	US	USD	1,482	226,616	0.07
Hellenic Telecommunications Organization	GR	EUR	15,347	219,155	0.06
Spotify Technology	SE	USD	645	172,303	0.05
Elisa (A)	FI	EUR	3,466	146,686	0.04
Telkom Indonesia Persero	ID	IDR	597,292	108,430	0.03
AT&T	US	USD	4,185	66,277	0.02
Koninklijke KPN	NL	EUR	15,709	53,537	0.02
Advanced Info Service (F)	TH	THB	8,792	43,793	0.01
SK Telecom	KR	KRW	1,052	36,493	0.01
Indosat	ID	IDR	21,702	13,739	0.00
				3,258,646	**0.96**

Securities Admitted to or Dealt on Other Regulated Markets

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Energy					
PRIO (Brazil)	BR	BRL	10,418	90,599	0.03
Repsol	ES	EUR	3,753	55,256	0.02
3R Petroleum Oleo E Gas	BR	BRL	5,686	34,442	0.01
				180,297	**0.05**
Utilities					
Centrais Eletricas Brasileiras	BR	BRL	6,153	41,700	0.01
Endesa	ES	EUR	1,441	24,644	0.01
Solaria Energia y Medio Ambiente	ES	EUR	1,066	10,210	0.00
				76,554	**0.02**
Materials					
Grupo Mexico (B)	MX	MXN	29,355	170,146	0.05
Gerdau (Pref'd)	BR	BRL	34,642	114,343	0.03
Cemex SAB de CV	MX	MXN	19,239	14,462	0.00
PhosAgro GDR*	RU	USD	0	0	0.00
				298,951	**0.09**
Industrials					
Ferrovial	ES	EUR	11,554	390,521	0.12
Localiza Rent a Car	BR	BRL	22,872	203,086	0.06
Ryanair Holdings (IE)	IE	EUR	9,170	184,323	0.05
Fluidra	ES	EUR	5,768	114,778	0.03
Grupo Aeroportuario del Sureste (B)	MX	MXN	3,394	112,373	0.03
Santos Brasil Participacoes	BR	BRL	31,341	77,388	0.02
WEG	BR	BRL	9,902	70,718	0.02
Vamos Loca. de Caminhoes Maquinas e Eq.	BR	BRL	18,869	24,558	0.01
Controladora Vuela Cia de Aviacion	MX	MXN	13,202	10,265	0.00
				1,188,010	**0.35**
Consumer Discretionary					
Industria de Diseno Textil	ES	EUR	12,339	528,745	0.16
Lojas Renner	BR	BRL	3,719	10,333	0.00
				539,078	**0.16**
Consumer Staples					
Wal-Mart de Mexico	MX	MXN	51,398	184,901	0.05
Arca Continental	MX	MXN	10,836	99,447	0.03
Sao Martinho	BR	BRL	4,362	22,250	0.01
Gruma (B)	MX	MXN	740	13,868	0.00
				320,466	**0.09**
Healthcare					
Hapvida Participacoes e Investimentos	BR	BRL	198,526	134,931	0.04
Valuation for USD RTS 31/12/2049*	US	USD	3,250	21,292	0.01
				156,223	**0.05**
Financials					
Banco Bilbao Vizcaya Argentaria	ES	EUR	51,487	523,878	0.15
B3 SA - Brasil Bolsa Balcao	BR	BRL	115,638	222,826	0.07
Banco BTG Pactual	BR	BRL	27,388	165,801	0.05
Grupo Financiero Banorte	MX	MXN	12,414	116,842	0.03
Bankinter	ES	EUR	15,450	114,638	0.03
Banco Santander (ES)	ES	EUR	24,326	111,243	0.03
Bank of Ireland Group	IE	EUR	10,270	103,162	0.03
AIB Group	IE	EUR	18,240	88,754	0.03
Kuwait Finance House	KW	KWD	40,474	88,495	0.03
Banco Bradesco (Pref'd)	BR	BRL	21,391	54,249	0.02
Banco Bradesco	BR	BRL	6,183	13,824	0.00
Alpha Bank	GR	EUR	4,547	7,241	0.00
				1,610,953	**0.47**
Real Estate					
Corp Inmobiliaria Vesta	MX	MXN	13,845	46,801	0.01
				46,801	**0.01**
Government					
US Treasury 5.32% 25/06/2024	US	USD	2,349,700	2,181,452	0.64
				2,181,452	**0.64**
Equity Linked Notes					
JPM (Structured Product (A)) ELN 29/12/2025	CN	USD	636,283	640,284	0.19
				640,284	**0.19**
Communication Services					
Cellnex Telecom	ES	EUR	2,967	92,137	0.03
Tim	BR	BRL	28,420	90,057	0.03
				182,194	**0.05**

Unlisted

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Energy					
Gazprom*	RU	USD	2,706	0	0.00
				0	**0.00**
Materials					
PhosAgro*	RU	USD	38	0	0.00
PhosAgro*	RU	USD	1	0	0.00
Novolipetsk Steel*	RU	USD	2,001	0	0.00
				0	**0.00**
Information Technology					
Yandex*	RU	USD	87	0	0.00
				0	**0.00**
Healthcare					
Venus MedTech Hangzhou (H)*	CN	HKD	10,223	6,875	0.00
				6,875	**0.00**
Financials					
Sberbank of Russia (USD)*	RU	USD	3,484	0	0.00
				0	**0.00**
Fractions				(5)	(0.00)
Total Investments (Cost EUR 282,370,398)				**314,359,558**	**92.69**

Schedule of Investments as at 30 April 2024

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Contracts For Difference				
Commodity Strategy 1099 (GS)	USD	827,507	(1,263)	(0.00)
MSCI Europe VL Eur Net (GS)	EUR	5,731,500	(15,938)	(0.00)
			(17,201)	**(0.01)**

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Forward Foreign Exchange Contracts			
Bought EUR Sold USD at 0.93806298 28/05/2024	636,823	2,130	0.00
Bought EUR Sold GBP at 1.17000089 28/05/2024	135,825	(11)	(0.00)
		2,119	**0.00**

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Futures				
IFSX Nifty 50 Index Future 30/05/2024	USD	5,482,662	106,327	0.03
S&P TSX 60 Index Future 20/06/2024	CAD	6,774,252	(21,545)	(0.01)
MSCI S.Arabia Index Future 21/06/2024	USD	1,021,546	(28,121)	(0.01)
S&P E-Mini Index Future 21/06/2024	USD	5,621,825	(84,209)	(0.02)
MSCI Brazil IX Index Future 21/06/2024	USD	4,544,000	(176,097)	(0.05)
			(203,645)	**(0.06)**
Other Assets and Liabilities			25,010,502	7.37
Net Assets			**339,151,333**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Ireland	IE	45.55
USA	US	20.48
UK	GB	3.96
France	FR	3.65
Germany	DE	3.54
China	CN	2.23
Switzerland	CH	2.20
Netherlands	NL	1.45
Taiwan Area	TW	1.39
Denmark	DK	1.12
Korea	KR	1.04
Luxembourg	LU	0.99
Italy	IT	0.86
Sweden	SE	0.83
Spain	ES	0.58
Brazil	BR	0.40
Finland	FI	0.31
Mexico	MX	0.23
South Africa	ZA	0.20
Greece	GR	0.20
Belgium	BE	0.18
Uruguay	UY	0.17
Indonesia	ID	0.17
Hong Kong SAR China	HK	0.16
Thailand	TH	0.16
Austria	AT	0.13
Malaysia	MY	0.09
Norway	NO	0.07
United Arab Emirates	AE	0.06
Philippines	PH	0.06
Poland	PL	0.05
Turkey	TR	0.03
Canada	CA	0.03
Qatar	QA	0.03
Kuwait	KW	0.03
Portugal	PT	0.01
Jordan	JO	0.01
Chile	CL	0.01
Peru	PE	0.01
Singapore	SG	0.01
Faroe Islands	FO	0.01
Bermuda	BM	0.00
Russia	RU	0.00
Cash and other net assets		7.31

Fidelity Institutional Target™ 2055 (Euro) Fund [1,4,5]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Shell	GB	GBP	29,606	992,714	0.55
TotalEnergies	FR	EUR	12,092	829,421	0.46
Exxon Mobil	US	USD	4,258	474,471	0.26
Cheniere Energy	US	USD	1,986	299,013	0.17
OMV AG	AT	EUR	4,623	206,571	0.12
Diamondback Energy	US	USD	799	152,049	0.08
Pioneer Natural Resources	US	USD	562	142,920	0.08
Schlumberger (US)	US	USD	2,436	110,391	0.06
COSCO SHIPPING Energy Transportation (H)	CN	HKD	90,361	99,388	0.06
Subsea 7	GB	NOK	5,735	87,268	0.05
PetroChina (H)	CN	HKD	96,233	84,412	0.05
Baker Hughes	US	USD	2,568	78,992	0.04
China Petroleum & Chemical (H)	CN	HKD	140,126	78,676	0.04
BP	GB	GBP	10,088	61,487	0.03
China Petroleum & Chemical (A)	CN	CNY	64,880	53,072	0.03
Parex Resources	CA	CAD	3,078	50,593	0.03
Marathon Petroleum	US	USD	269	46,934	0.03
Marathon Oil Group	US	USD	1,817	46,117	0.03
Polski Koncern Naftowy ORLEN	PL	PLN	2,976	45,688	0.03
S-Oil	KR	KRW	771	37,862	0.02
EQT	US	USD	851	32,486	0.02
China Oilfield Services (H)	CN	HKD	14,631	14,700	0.01
Neste	FI	EUR	597	12,748	0.01
China Merchants Energy Shipping (A)	CN	CNY	9,474	10,417	0.01
Medco Energi Internasional	ID	IDR	107,165	8,287	0.00
Vallourec	FR	EUR	448	7,286	0.00
COSCO SHIPPING Energy Transportation (A)	CN	CNY	1,690	3,472	0.00
Novatek Joint Stock*	RU	RUB	143	0	0.00
				4,067,435	**2.27**
Utilities					
Sempra Energy	US	USD	4,901	329,334	0.18
SSE	GB	GBP	15,835	309,068	0.17
Enel	IT	EUR	41,364	255,672	0.14
National Grid	GB	GBP	20,385	250,206	0.14
Centrica	GB	GBP	133,686	200,332	0.11
Orsted	DK	DKK	3,041	157,251	0.09
United Utilities Group	GB	GBP	11,348	138,825	0.08
E.ON	DE	EUR	5,620	69,686	0.04
Emirates Central Cooling Systems	AE	AED	163,809	66,370	0.04
Eversource Energy	US	USD	1,160	65,716	0.04
China Yangtze Power (A)	CN	CNY	16,990	56,514	0.03
NextEra Energy	US	USD	789	49,773	0.03
Southern	US	USD	678	47,091	0.03
Pacific Gas and Electric	US	USD	2,544	40,894	0.02
Severn Trent	GB	GBP	1,339	38,675	0.02
Drax Group	GB	GBP	4,343	26,346	0.01
Gulf Energy Development (F)	TH	THB	25,655	26,010	0.01
Exelon	US	USD	661	23,276	0.01
China National Nuclear Power (A)	CN	CNY	18,406	21,932	0.01
CGN Power	CN	CNY	17,124	9,075	0.01
Scatec	NO	NOK	1,042	7,177	0.00
China Resources Gas Group	HK	HKD	2,370	6,990	0.00
Kunlun Energy Company	HK	HKD	3,503	3,188	0.00
Public Power (Greece)	GR	EUR	237	2,663	0.00
				2,202,064	**1.23**
Materials					
Air Liquide	FR	EUR	2,843	522,843	0.29
Rio Tinto	GB	GBP	7,086	454,106	0.25
Linde	US	USD	1,051	432,956	0.24
Sika (BR)	CH	CHF	1,220	327,703	0.18
Ball	US	USD	2,172	142,295	0.08
SIG Group	CH	CHF	6,080	114,147	0.06
Ecolab	US	USD	431	91,779	0.05
Hexpol	SE	SEK	7,957	84,965	0.05
Avery Dennison	US	USD	373	75,571	0.04
Arkema	FR	EUR	625	60,650	0.03
DSM Firmenich	CH	EUR	563	59,489	0.03
Norsk Hydro	NO	NOK	10,192	59,298	0.03
Stora Enso (FI)	FI	EUR	4,673	58,651	0.03
Covestro	DE	EUR	1,221	57,357	0.03
Endeavour Mining	GB	GBP	2,658	53,013	0.03
Petronas Chemicals Group	MY	MYR	39,153	52,037	0.03
Victrex	GB	GBP	3,344	49,576	0.03
Anglogold Ashanti	GB	ZAR	2,274	49,401	0.03
Lanxess	DE	EUR	1,698	45,061	0.03
China Steel	TW	TWD	54,814	39,117	0.02
Imerys	FR	EUR	1,234	37,359	0.02
Graphic Packaging Holding	US	USD	1,384	33,855	0.02
CMOC Group	CN	CNY	29,256	33,729	0.02
Axalta Cing Systems	US	USD	1,144	33,683	0.02
Evonik Industries	DE	EUR	1,424	27,833	0.02
Impala Platinum Holdings	ZA	ZAR	6,107	25,746	0.01
Steel Dynamics	US	USD	206	25,149	0.01
Anhui Conch Cement (H)	CN	HKD	11,256	24,502	0.01
Newmont	US	USD	628	23,998	0.01
DL Holdings	KR	KRW	616	22,213	0.01
FUCHS PETROLUB (Pref'd)	DE	EUR	495	21,693	0.01
Wienerberger	AT	EUR	537	18,020	0.01
Empresas Cmpc	CL	CLP	8,269	15,463	0.01
Corteva	US	USD	215	10,975	0.01
Hochschild Mining	PE	GBP	5,676	10,356	0.01
Crown Holdings	US	USD	123	9,601	0.01
Zijin Mining Group (A)	CN	CNY	4,199	9,475	0.01
Shenzhen YUTO Packaging Technology (A)	CN	CNY	2,107	7,265	0.00
Boliden (Sweden)	SE	SEK	231	7,221	0.00
Avia Avian	ID	IDR	235,926	6,927	0.00
ArcelorMittal (Netherlands)	LU	EUR	262	6,169	0.00
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	2,916	5,501	0.00
Nan Ya Plastics	TW	TWD	3,297	5,366	0.00
Elkem	NO	NOK	3,210	5,291	0.00
Anhui Honglu Steel Construction Group	CN	CNY	4	10	0.00
Polyus*	RU	USD	8	0	0.00
				3,257,415	**1.82**
Industrials					
Cie de Saint-Gobain	FR	EUR	6,032	450,347	0.25
Siemens Energy	DE	EUR	20,503	395,714	0.22
RELX	GB	GBP	9,907	383,237	0.21
Kone (B)	FI	EUR	7,986	365,769	0.20
Legrand	FR	EUR	3,759	364,125	0.20
Howmet Aerospace	US	USD	5,440	341,661	0.19
Uber Technologies	US	USD	4,988	316,689	0.18
Ashtead Group	GB	GBP	3,527	241,335	0.13
Vestas Wind Systems	DK	DKK	9,259	233,882	0.13
Epiroc (A)	SE	SEK	12,406	217,423	0.12
Parker-Hannifin	US	USD	363	186,265	0.10
Emerson Electric	US	USD	1,785	180,810	0.10
Hensoldt	DE	EUR	4,549	167,666	0.09
Arcadis (Netherlands)	NL	EUR	2,607	151,607	0.08
Atlas Copco (A)	SE	SEK	9,127	151,176	0.08
Forbo Holding	CH	CHF	136	147,806	0.08
CSX	US	USD	4,379	137,211	0.08
Experian	IE	GBP	3,331	126,565	0.07
Bureau Veritas (FR)	FR	EUR	4,437	121,672	0.07
Siemens	DE	EUR	682	120,047	0.07
Epiroc (B)	SE	SEK	7,395	115,696	0.06
Quanta Services	US	USD	436	105,699	0.06
FedEx	US	USD	405	99,910	0.06
WW Grainger	US	USD	113	97,843	0.05
Tetra Tech	US	USD	442	80,730	0.04
Traton	DE	EUR	2,114	70,506	0.04
Atlas Copco (B)	SE	SEK	4,930	69,979	0.04
Sandvik	SE	SEK	3,561	67,204	0.04
Carrier Global	US	USD	1,136	66,260	0.04
Rexel	FR	EUR	2,656	64,898	0.04
TKH Group	NL	EUR	1,579	64,048	0.04
Triumph Group	US	USD	5,018	63,947	0.04
Assa Abloy (B)	SE	SEK	2,451	61,275	0.03
TransUnion	US	USD	874	61,264	0.03
Republic Services	US	USD	338	61,097	0.03
Eaton	US	USD	200	58,827	0.03
Balfour Beatty	GB	GBP	13,485	57,455	0.03
United Parcel Service (B)	US	USD	414	57,210	0.03
Daimler Truck Holding	DE	EUR	1,209	51,170	0.03
Schneider Electric (FR)	FR	EUR	221	47,535	0.03
ROCKWOOL International	DK	DKK	150	46,101	0.03
DL E&C	KR	KRW	1,812	45,716	0.03
DCC (UK)	IE	GBP	705	45,280	0.03
Deere	US	USD	120	44,249	0.02
Vinci	FR	EUR	381	41,955	0.02
Haitian International Holdings	CN	HKD	12,776	39,128	0.02
3M	US	USD	435	38,901	0.02
S-1	KR	KRW	941	38,009	0.02
Westinghouse Air Brake Technologies	US	USD	248	37,656	0.02
ZTO Express Cayman ADR	CN	USD	1,656	32,739	0.02
CNH Industrial (US)	GB	USD	2,789	29,795	0.02
Cummins	US	USD	106	28,129	0.02
Johnson Controls International	IE	USD	444	27,073	0.02
Shenzhen Inovance Technology (A)	CN	CNY	3,513	26,943	0.02
Allegion	IE	USD	221	25,507	0.01
Veralto	US	USD	284	25,191	0.01
China State Construction International Holdings	HK	HKD	25,140	24,881	0.01
Sinotruk (Hong Kong)	CN	HKD	10,458	24,418	0.01
Genpact	US	USD	767	22,562	0.01
Hongfa Technology (A)	CN	CNY	5,738	21,110	0.01
NARI Technology (A)	CN	CNY	6,799	20,578	0.01
Beijing New Building Materials (A)	CN	CNY	4,503	19,005	0.01
Brenntag	DE	EUR	253	18,950	0.01
Deutsche Post	DE	EUR	430	16,887	0.01
Energy Recovery	US	USD	1,080	15,027	0.01
J.B. Hunt Transport Services	US	USD	66	10,019	0.01
CITIC	CN	HKD	10,922	9,705	0.01
UniFirst	US	USD	64	9,639	0.01
BOC Aviation	SG	HKD	1,288	9,612	0.01
KOC Holding	TR	TRY	1,426	9,315	0.01
Norfolk Southern	US	USD	39	8,469	0.00
Concentrix	US	USD	147	7,635	0.00
Zhejiang Chint Electrico (A)	CN	CNY	2,396	6,370	0.00
Clarivate	GB	USD	975	6,319	0.00
Samsung Engineering	KR	KRW	353	6,300	0.00
Maximus	US	USD	80	5,993	0.00
SF Holding (A)	CN	CNY	546	2,549	0.00
				7,071,275	**3.94**
Information Technology					
Microsoft	US	USD	5,970	2,220,442	1.24
Apple	US	USD	12,830	2,091,250	1.17
NVIDIA	US	USD	2,034	1,659,436	0.92

*Security with price determined by the Directors.

A full list of footnotes is given on page 9.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Taiwan Semiconductor Manufacturing	TW	TWD	59,617	1,343,776	0.75
ASML Holding	NL	EUR	1,380	1,148,920	0.64
Alphabet (A)	US	USD	5,273	815,885	0.45
SAP	DE	EUR	4,688	795,607	0.44
Meta Platforms (A)	US	USD	1,826	744,663	0.41
Samsung Electronics	KR	KRW	12,333	644,921	0.36
Alphabet	US	USD	4,080	638,166	0.36
Tencent Holdings	CN	HKD	14,929	616,658	0.34
Broadcom	US	USD	355	441,402	0.25
Cognizant Technology Solutions (A)	US	USD	4,473	276,276	0.15
Accenture (A)	IE	USD	970	273,202	0.15
ANSYS	US	USD	854	262,251	0.15
Salesforce.com	US	USD	1,026	261,171	0.15
Applied Materials	US	USD	1,333	251,670	0.14
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	51,396	244,884	0.14
SK Hynix	KR	KRW	2,097	244,688	0.14
Palo Alto Networks	US	USD	885	243,158	0.14
Advanced Micro Devices	US	USD	1,568	235,955	0.13
Capgemini	FR	EUR	1,162	230,049	0.13
Oracle	US	USD	1,712	183,369	0.10
Qualcomm	US	USD	1,169	183,132	0.10
Infineon Technologies	DE	EUR	5,360	175,394	0.10
Lam Research	US	USD	201	170,565	0.10
Intel	US	USD	5,513	159,720	0.09
Hon Hai Precision Industry	TW	TWD	33,177	148,154	0.08
NXP Semiconductors	NL	USD	587	139,690	0.08
Wiwynn	TW	TWD	2,061	138,744	0.08
TE Connectivity	US	USD	1,026	137,275	0.08
MediaTek	TW	TWD	4,482	126,899	0.07
Micron Technology	US	USD	1,072	115,198	0.06
Samsung Electronics Perpetual (Pref'd)	KR	KRW	2,535	111,483	0.06
Dell Technologies	US	USD	909	106,201	0.06
Marvell Technology	US	USD	1,493	94,035	0.05
Workday (A)	US	USD	335	77,290	0.04
NAVER	KR	KRW	557	69,216	0.04
Unimicron Technology	TW	TWD	13,137	68,387	0.04
Baidu (A)	CN	HKD	5,314	65,082	0.04
Kakao	KR	KRW	1,769	57,920	0.03
ASE Technology Holding	TW	TWD	12,673	53,739	0.03
Crowdstrike Holdings	US	USD	173	48,018	0.03
Sage Group	GB	GBP	3,477	47,476	0.03
Zhen Ding Technology Holding	TW	TWD	13,137	43,654	0.02
Lenovo Group	CN	HKD	38,329	40,634	0.02
Yageo	TW	TWD	2,164	38,747	0.02
PTC	US	USD	226	37,481	0.02
First Solar	US	USD	198	33,140	0.02
Dynatrace	US	USD	734	31,639	0.02
F5 Networks	US	USD	192	30,055	0.02
Auto Trader Group	GB	GBP	3,647	29,833	0.02
Zoom Video Communications	US	USD	514	29,696	0.02
Gartner	US	USD	74	29,449	0.02
Western Digital	US	USD	372	24,413	0.01
Quanta Computer	TW	TWD	3,143	23,317	0.01
Ciena	US	USD	460	20,179	0.01
Lotes	TW	TWD	469	19,317	0.01
Elastic	US	USD	181	17,605	0.01
Gold Circuit Electronics	TW	TWD	3,039	17,072	0.01
Atea	NO	NOK	1,391	16,730	0.01
Sunny Optical Technology (H)	CN	HKD	3,555	16,178	0.01
Sopra Steria Group	FR	EUR	72	14,817	0.01
Adevinta	NO	NOK	1,454	13,928	0.01
ams-OSRAM	AT	CHF	10,758	12,255	0.01
Nanya Technology	TW	TWD	6,234	11,807	0.01
FD Technologies	GB	GBP	476	7,127	0.00
Exclusive Networks	FR	EUR	340	6,800	0.00
Motorola Solutions	US	USD	20	6,495	0.00
Snowflake (A)	US	USD	37	5,478	0.00
				18,739,263	**10.44**

Consumer Discretionary

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Amazon.com	US	USD	6,811	1,141,812	0.64
LVMH Moet Hennessy Louis Vuitton	FR	EUR	915	708,784	0.39
Home Depot	US	USD	1,379	431,503	0.24
MercadoLibre	UY	USD	226	310,878	0.17
Alibaba Group Holding (CN)	CN	HKD	34,372	301,056	0.17
Electronic Arts	US	USD	2,466	292,684	0.16
Compagnie Financiere Richemont (A)	CH	CHF	2,198	286,780	0.16
Ipsos	FR	EUR	3,897	245,110	0.14
Mercedes-Benz Group	DE	EUR	2,894	205,295	0.11
Tesla	US	USD	1,108	190,640	0.11
PDD Holdings ADR	IE	USD	1,614	189,417	0.11
NetEase	CN	HKD	10,607	187,640	0.10
Stellantis	NL	EUR	8,446	176,357	0.10
Moncler	IT	EUR	2,648	169,797	0.09
Lowe's Cos	US	USD	776	166,231	0.09
Meituan (B)	CN	HKD	12,244	157,953	0.09
Aptiv	IE	USD	2,324	154,396	0.09
Prosus	NL	EUR	4,893	154,164	0.09
Wendy's	US	USD	7,798	146,702	0.08
Ross Stores	US	USD	1,060	128,942	0.07
Entain	GB	GBP	13,690	126,118	0.07
BMW	DE	EUR	1,044	106,941	0.06
Hermes International	FR	EUR	46	103,784	0.06
JD.com ADR	CN	USD	3,286	89,506	0.05
Continental	DE	EUR	1,452	88,359	0.05
JD.com (A)	CN	HKD	6,089	82,843	0.05
Puma	DE	EUR	1,897	82,588	0.05
Pirelli & C	IT	EUR	13,719	81,878	0.05
Ferrari	IT	USD	210	81,254	0.05
Li Auto (A)	CN	HKD	6,182	76,298	0.04
Service Corp International	US	USD	1,116	75,692	0.04
Yum China Holdings	CN	USD	2,148	74,817	0.04
Hesai Group ADR	CN	USD	16,485	71,511	0.04
WPP (GB)	GB	GBP	7,484	70,842	0.04
Home Product Center (F)	TH	THB	261,999	68,628	0.04
De' Longhi	IT	EUR	2,091	64,515	0.04
Bayerische Motoren Werke (Pref'd)	DE	EUR	664	64,115	0.04
Chipotle Mexican Grill	US	USD	21	63,346	0.04
Informa	GB	GBP	6,709	62,534	0.03
Zalando	DE	EUR	2,400	59,173	0.03
Flutter Entertainment	IE	GBP	331	57,796	0.03
Nien Made Enterprise	TW	TWD	5,274	57,691	0.03
Airbnb (A)	US	USD	355	53,155	0.03
Kingfisher	GB	GBP	18,265	53,072	0.03
Brunswick	US	USD	684	52,300	0.03
NVR	US	USD	7	50,688	0.03
Ferrari (IT)	IT	EUR	130	50,149	0.03
The Foschini Group	ZA	ZAR	9,486	46,999	0.03
Aramark	US	USD	1,542	45,986	0.03
Autoliv	SE	USD	407	45,859	0.03
Naspers (N)	ZA	ZAR	231	41,396	0.02
Vail Resorts	US	USD	229	41,358	0.02
Allegro.eu	PL	PLN	5,180	40,717	0.02
Hasbro	US	USD	662	38,633	0.02
Deliveroo Holdings (A)	GB	GBP	24,089	37,748	0.02
Coats Group	GB	GBP	35,721	34,096	0.02
Expedia Group	US	USD	263	33,382	0.02
Valvoline	US	USD	812	32,269	0.02
Nexteer Automotive Group	US	HKD	58,317	28,880	0.02
ANTA Sports Products	CN	HKD	2,432	25,890	0.01
Cable One	US	USD	67	24,469	0.01
Vistry Group	GB	GBP	1,726	24,213	0.01
Tractor Supply	US	USD	89	23,044	0.01
InterContinental Hotels Group	GB	GBP	242	22,251	0.01
Li Ning	CN	HKD	8,809	21,731	0.01
Brilliance China Automotive Holdings	HK	HKD	26,892	20,988	0.01
Woolworths Holdings /South Africa	ZA	ZAR	6,861	20,533	0.01
Fox Factory Holding	US	USD	556	20,116	0.01
Schibsted (A)	NO	NOK	733	19,666	0.01
Vipshop Holdings ADR	CN	USD	1,369	19,621	0.01
Compass Group	GB	GBP	610	15,935	0.01
Dowlais Group	GB	GBP	16,547	15,834	0.01
Gray Television	US	USD	2,856	15,583	0.01
Burberry Group	GB	GBP	1,153	15,533	0.01
SSP Group	GB	GBP	6,659	15,357	0.01
Forvia	FR	EUR	897	13,448	0.01
Thule Group	SE	SEK	490	13,035	0.01
Dr. Martens	GB	GBP	14,010	12,470	0.01
Kering	FR	EUR	33	10,937	0.01
TopBuild	US	USD	26	10,030	0.01
China Tourism Group Duty Free (H)	CN	HKD	1,169	9,681	0.01
Just Eat Takeaway.com	NL	EUR	683	9,467	0.01
D.R. Horton	US	USD	53	7,087	0.00
Future	GB	GBP	858	6,661	0.00
New Oriental Education & Technology Group	CN	HKD	891	6,639	0.00
Chow Tai Fook Jewellery	HK	HKD	5,121	6,550	0.00
Grand Canyon Education	US	USD	48	5,883	0.00
LG Electronics	KR	KRW	93	5,833	0.00
ASOS	GB	GBP	1,454	5,694	0.00
Aston Martin Lagonda Global Holdings	GB	GBP	3,208	5,568	0.00
XD	CN	HKD	2,432	4,277	0.00
Fuyao Glass Industry Group (H)	CN	HKD	598	3,358	0.00
Zhongsheng Group Holdings	CN	HKD	1,391	2,380	0.00
China Tourism Group Duty Free (A)	CN	CNY	211	2,032	0.00
				8,644,851	**4.82**

Consumer Staples

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Nestle	CH	CHF	7,005	658,945	0.37
L'Oreal	FR	EUR	1,350	593,450	0.33
Coca-Cola	US	USD	8,811	510,721	0.28
Danone	FR	EUR	7,381	432,976	0.24
Unilever	GB	GBP	8,604	417,169	0.23
Colgate-Palmolive	US	USD	4,456	381,839	0.21
Anheuser-Busch InBev	BE	EUR	4,660	261,692	0.15
Walmart	US	USD	3,572	198,562	0.11
Sysco	US	USD	2,172	153,006	0.09
Haleon	GB	GBP	37,883	150,630	0.08
Monster Beverage	US	USD	2,981	150,435	0.08
Ingredion	US	USD	1,242	133,456	0.07
Coca-Cola European Partners (US)	GB	USD	1,792	120,751	0.07
Diageo	GB	GBP	3,602	117,094	0.07
Carlsberg (B)	DK	DKK	905	114,443	0.06
Heineken (BR)	NL	EUR	1,221	111,467	0.06
Reckitt Benckiser Group	GB	GBP	1,741	91,091	0.05
Beiersdorf	DE	EUR	642	90,175	0.05
Koninklijke Ahold Delhaize	NL	EUR	3,000	85,324	0.05
LG Household & Health Care	KR	KRW	277	78,444	0.04
President Chain Store	TW	TWD	8,809	69,351	0.04
Procter & Gamble	US	USD	421	64,053	0.04
Kweichow Moutai (A)	CN	CNY	288	63,299	0.04
Target	US	USD	403	60,792	0.03
Bunge Global	US	USD	575	54,469	0.03
Shoprite Holdings	ZA	ZAR	4,260	53,361	0.03
Amorepacific	KR	KRW	425	48,596	0.03
Heineken Holding (A)	NL	EUR	570	43,097	0.02
Thai Beverage	TH	SGD	121,508	41,218	0.02
JD Health International	CN	HKD	10,262	32,951	0.02
China Resources Beer Holdings	HK	HKD	7,418	31,745	0.02
China Mengniu Dairy	CN	HKD	15,919	31,024	0.02
General Mills	US	USD	467	30,778	0.02
Universal Robina	PH	PHP	17,278	28,889	0.02
BJ's Wholesale Club Holdings	US	USD	363	25,782	0.01

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Kraft Heinz	US	USD	699	25,169	0.01
Jeronimo Martins	PT	EUR	1,300	25,151	0.01
Inner Mongolia Yili Industrial Group	CN	CNY	6,357	23,426	0.01
Constellation Brands	US	USD	98	23,375	0.01
US Foods Holding	US	USD	361	17,318	0.01
Tingyi Cayman Islands Holding	CN	HKD	16,073	16,634	0.01
Yifeng Pharmacy Chain	CN	CNY	2,620	14,829	0.01
Muyuan Foods (A)	CN	CNY	2,550	14,336	0.01
Darling Ingredients	US	USD	337	13,552	0.01
Estee Lauder (A)	US	USD	92	12,701	0.01
Bakkafrost	FO	NOK	163	9,369	0.01
Conagra Brands	US	USD	310	8,973	0.01
Dino Polska	PL	PLN	79	7,139	0.00
Uni-President China Holdings	CN	HKD	9,840	7,067	0.00
Ocado Group	GB	GBP	1,177	4,868	0.00
				5,754,982	**3.21**
Healthcare					
Novo Nordisk (B) (DK)	DK	DKK	11,080	1,340,857	0.75
AstraZeneca (GB)	GB	GBP	5,925	836,969	0.47
Roche Holding	CH	CHF	3,181	716,026	0.40
UnitedHealth Group	US	USD	1,248	564,737	0.31
Boston Scientific	US	USD	6,446	433,689	0.24
Novartis	CH	CHF	4,566	414,865	0.23
Sanofi	FR	EUR	4,161	387,298	0.22
Amgen	US	USD	1,277	327,595	0.18
Stryker	US	USD	1,021	322,623	0.18
Bristol-Myers Squibb	US	USD	7,169	299,097	0.17
Siemens Healthineers	DE	EUR	4,724	246,106	0.14
Merck	US	USD	1,928	235,506	0.13
EssilorLuxottica	FR	EUR	1,009	202,693	0.11
Danaher	US	USD	868	199,818	0.11
Convatec Group	GB	GBP	60,926	178,390	0.10
Elevance Health	US	USD	300	148,228	0.08
Qiagen (DE)	NL	EUR	3,759	146,886	0.08
Eli Lilly	US	USD	189	136,734	0.08
HCA Healthcare	US	USD	445	128,792	0.07
Insmed	US	USD	5,318	123,729	0.07
Bangkok Dusit Medical Services (F)	TH	THB	165,951	121,383	0.07
Insulet	US	USD	749	121,240	0.07
Pfizer	US	USD	4,630	111,395	0.06
Tecan Group	CH	CHF	312	104,159	0.06
Viatris	US	USD	9,380	102,193	0.06
Regeneron Pharmaceuticals	US	USD	120	100,560	0.06
Roche Holding (BR)	CH	CHF	340	83,537	0.05
ResMed	US	USD	408	81,165	0.05
McKesson	US	USD	148	74,091	0.04
Biogen	US	USD	347	70,365	0.04
Abbott Laboratories	US	USD	669	66,550	0.04
Coloplast (B)	DK	DKK	576	65,336	0.04
Alcon	CH	CHF	894	64,834	0.04
Hansoh Pharmaceutical Group	CN	HKD	31,219	64,708	0.04
Thermo Fisher Scientific	US	USD	116	62,131	0.03
Baxter International	US	USD	1,575	59,731	0.03
Smith & Nephew	GB	GBP	4,910	56,295	0.03
IQVIA Holdings	US	USD	233	50,755	0.03
Fresenius SE & Co	DE	EUR	1,763	49,303	0.03
Dexcom	US	USD	409	49,192	0.03
AbbVie	US	USD	253	38,497	0.02
Merck	DE	EUR	237	35,311	0.02
Lonza Group	CH	CHF	65	33,805	0.02
Alcon	CH	USD	396	28,846	0.02
Innovent Biologics	CN	HKD	5,899	26,837	0.01
Zoetis (A)	US	USD	172	25,751	0.01
Alnylam Pharmaceuticals	US	USD	176	23,994	0.01
Sino Biopharmaceutical	HK	HKD	68,981	22,122	0.01
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	546	21,424	0.01
Hikma Pharmaceuticals	JO	GBP	853	19,211	0.01
Genmab	DK	DKK	70	18,315	0.01
Ascendis Pharma ADR	DK	USD	139	18,086	0.01
Wuxi Biologics (Cayman)	CN	HKD	10,767	17,517	0.01
Shandong Weigao Group Medical Polymer (H)	CN	HKD	22,008	14,024	0.01
Royalty Pharma	US	USD	495	12,982	0.01
TG Therapeutics	US	USD	1,002	12,853	0.01
Shenzhen New Industries Biomedical	CN	CNY	1,345	12,256	0.01
Hygeia Healthcare Holdings	CN	HKD	2,071	8,018	0.00
Structure Therapeutics ADR	US	USD	216	7,904	0.00
China Traditional Chinese Medicine Holdings	HK	HKD	15,146	7,730	0.00
Cigna Group	US	USD	22	7,477	0.00
Samsung Biologics	KR	KRW	13	6,983	0.00
Hangzhou Tigermed Consulting (H)	CN	HKD	1,633	6,768	0.00
Solventum	US	USD	109	6,658	0.00
Madrigal Pharmaceuticals	US	USD	32	6,094	0.00
CompuGroup Medical	DE	EUR	215	6,047	0.00
Guardant Health	US	USD	337	5,685	0.00
Apellis Pharmaceuticals	US	USD	132	5,424	0.00
AbCellera Biologics	CA	USD	1,403	5,035	0.00
Pharmaron Beijing (H)	CN	HKD	4,228	4,872	0.00
Sartorius Stedim Biotech	FR	EUR	22	4,396	0.00
Hangzhou Tigermed Consulting (A)	CN	CNY	562	4,271	0.00
Intellia Therapeutics	US	USD	207	4,215	0.00
Asymchem Laboratories (H)	CN	HKD	506	3,865	0.00
Remegen (H)	CN	HKD	1,108	3,676	0.00
InnoCare Pharma	CN	HKD	6,594	3,640	0.00
Joinn Laboratories China (H)	CN	HKD	2,868	2,838	0.00
BeiGene	US	HKD	247	2,736	0.00
Asymchem Laboratories Tianjin	CN	CNY	247	2,630	0.00
iRay Technology (A)	CN	CNY	83	2,122	0.00
Pharmaron Beijing (A)	CN	CNY	720	1,827	0.00
Joinn Laboratories (China)	CN	CNY	2	4	0.00
				9,452,307	**5.27**
Financials					
Fidelity Sust Res. Enhanced JP EQY UCITS ETF	IE	EUR	685,518	3,598,284	2.01
JPMorgan Chase	US	USD	3,756	680,238	0.38
Visa	US	USD	2,564	649,017	0.36
Allianz	DE	EUR	2,151	573,530	0.32
AXA	FR	EUR	15,434	500,680	0.28
UniCredit	IT	EUR	13,826	478,115	0.27
Progressive	US	USD	2,365	460,103	0.26
HSBC Holdings (UK)	GB	GBP	53,538	436,161	0.24
UBS Group	CH	CHF	16,667	412,711	0.23
Berkshire Hathaway (B)	US	USD	1,060	395,035	0.22
Charles Schwab	US	USD	5,279	365,949	0.20
BNP Paribas (France)	FR	EUR	4,949	334,572	0.19
Bank of America	US	USD	9,341	327,550	0.18
Partners Group Holding	CH	CHF	240	291,217	0.16
Morgan Stanley	US	USD	3,308	281,227	0.16
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	646	266,285	0.15
Fidelity Sus Res. Enhanced Pac EX-JP EQY UCITS ETF	IE	EUR	45,809	226,640	0.13
Wells Fargo	US	USD	4,024	224,848	0.13
Societe Generale	FR	EUR	7,502	190,470	0.11
Goldman Sachs Group	US	USD	465	186,735	0.10
China Construction Bank (H)	CN	HKD	277,315	168,319	0.09
National Bank of Greece	GR	EUR	22,141	167,390	0.09
Natwest Group	GB	GBP	46,925	166,796	0.09
American International Group	US	USD	2,319	163,359	0.09
Hana Financial Group	KR	KRW	4,081	161,696	0.09
Marsh & McLennan	US	USD	868	161,264	0.09
ING Groep	NL	EUR	10,815	160,730	0.09
NN Group	NL	EUR	3,281	142,250	0.08
Deutsche Boerse	DE	EUR	775	140,449	0.08
BlackRock	US	USD	195	137,870	0.08
MasterCard	US	USD	294	124,809	0.07
Lloyds Banking Group	GB	GBP	169,497	103,027	0.06
VZ Holding	CH	CHF	942	102,037	0.06
Intesa Sanpaolo	IT	EUR	28,117	99,140	0.06
Zurich Insurance Group	CH	CHF	208	94,279	0.05
KakaoBank	KR	KRW	5,367	90,714	0.05
Ping An Insurance Group (H)	CN	HKD	20,916	88,952	0.05
Barclays	GB	GBP	36,938	87,689	0.05
AON	US	USD	327	86,883	0.05
Ares Management (A)	US	USD	670	83,251	0.05
PNC Financial Services Group	US	USD	575	82,918	0.05
KB Financial Group	KR	KRW	1,620	82,386	0.05
Fidelity National Information Services	US	USD	1,273	81,779	0.05
Arthur J Gallagher	US	USD	366	79,885	0.04
Standard Bank Group	ZA	ZAR	8,916	78,563	0.04
Bank Central Asia	ID	IDR	136,628	77,004	0.04
MetLife	US	USD	1,094	73,136	0.04
China Merchants Bank (H)	CN	HKD	17,645	71,946	0.04
FinecoBank	IT	EUR	4,963	71,668	0.04
Apollo Global Management	US	USD	667	68,076	0.04
Regions Financial	US	USD	3,681	67,121	0.04
Hong Leong Bank	MY	MYR	17,665	66,823	0.04
Prudential (UK)	HK	GBP	7,985	65,559	0.04
Northern Trust	US	USD	838	65,180	0.04
Comerica	US	USD	1,349	64,271	0.04
Fubon Financial Holding	TW	TWD	31,717	62,876	0.04
Intermediate Capital Group	GB	GBP	2,529	62,210	0.03
Bank Mandiri Persero	ID	IDR	154,025	60,980	0.03
Bank Of The Philippine Islands	PH	PHP	29,371	60,672	0.03
S&P Global	US	USD	156	59,964	0.03
KBC Group	BE	EUR	852	59,568	0.03
Piraeus Financial Holdings	GR	EUR	15,320	57,833	0.03
Legal & General Group	GB	GBP	20,108	55,577	0.03
Cathay Financial Holding	TW	TWD	38,302	55,514	0.03
Qatar National Bank	QA	QAR	15,037	53,613	0.03
Nedbank Group	ZA	ZAR	4,680	53,268	0.03
Industrial Bank (A)	CN	CNY	22,863	49,646	0.03
Sampo (A)	FI	EUR	1,274	48,322	0.03
Bank Negara Indonesia Persero (L)	ID	IDR	158,028	47,681	0.03
PICC Property & Casualty (H)	CN	HKD	35,341	41,201	0.02
DB Insurance	KR	KRW	626	41,184	0.02
Chailease Holding	TW	TWD	7,618	37,703	0.02
FirstRand	ZA	ZAR	11,422	37,028	0.02
Bank of Ningbo (A)	CN	CNY	12,435	36,725	0.02
Public Bank Berhad	MY	MYR	42,295	34,159	0.02
Bank Rakyat Indonesia Persero	ID	IDR	118,705	33,680	0.02
Huatai Securities (H)	CN	HKD	28,819	31,981	0.02
ASR Nederland	NL	EUR	668	31,370	0.02
Abu Dhabi Commercial Bank	AE	AED	14,528	30,913	0.02
Admiral Group	GB	GBP	962	30,752	0.02
Huatai Securities (A)	CN	CNY	17,124	30,330	0.02
Aviva	GB	GBP	5,551	30,275	0.02
China Pacific Insurance Group (H)	CN	HKD	13,858	28,481	0.02
Postal Savings Bank of China	CN	CNY	42,599	26,351	0.01
Voya Financial	US	USD	407	26,120	0.01
Tryg	DK	DKK	1,311	24,351	0.01
Akbank Tas	TR	TRY	13,992	24,036	0.01
Hyundai Marine & Fire Insurance	KR	KRW	1,097	23,214	0.01
Postal Savings Bank of China (H)	CN	HKD	44,356	21,588	0.01
Phoenix Group Holdings	GB	GBP	3,560	20,424	0.01
China Merchants Bank (A)	CN	CNY	3,884	17,147	0.01
Ping An Insurance Group (A) (China)	CN	CNY	3,173	16,881	0.01
EQT	SE	SEK	619	15,868	0.01
Turkiye Is Bankasi	TR	TRY	34,468	13,655	0.01
Yapi ve Kredi Bankasi	TR	TRY	14,475	13,502	0.01
CIMB Group Holdings	MY	MYR	9,962	12,905	0.01
CITIC Securities (A)	CN	CNY	5,110	12,488	0.01

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Samsung Fire & Marine Insurance	KR	KRW	55	11,560	0.01
Shinhan Financial Group	KR	KRW	360	11,355	0.01
Julius Baer Group	CH	CHF	218	11,044	0.01
China International Capital	CN	CNY	2,282	9,801	0.01
Eurobank Ergasias	GR	EUR	4,037	8,114	0.00
Brown & Brown	US	USD	102	7,810	0.00
Petershill Partners	GB	GBP	3,053	7,456	0.00
Storebrand (A)	NO	NOK	778	7,022	0.00
Dubai Islamic Bank	AE	AED	4,840	6,858	0.00
Hamilton Lane (A)	US	USD	52	5,534	0.00
Everest Re Group	BM	USD	16	5,245	0.00
China Pacific Insurance Group (A)	CN	CNY	932	3,093	0.00
				16,133,514	**8.99**
Real Estate					
Digital Realty Trust REIT	US	USD	2,640	345,682	0.19
Welltower REIT	US	USD	2,162	194,773	0.11
American Tower REIT	US	USD	1,003	162,445	0.09
Crown Castle REIT	US	USD	1,396	123,730	0.07
China Resources Land	HK	HKD	18,160	61,377	0.03
China Overseas Land & Investment	HK	HKD	24,213	41,883	0.02
Unibail-Rodamco-Westfield REIT	FR	EUR	306	24,001	0.01
CoStar Group	US	USD	260	22,355	0.01
Rexford Industrial Realty REIT	US	USD	480	19,366	0.01
Ayala Land	PH	PHP	35,572	16,569	0.01
Segro REIT	GB	GBP	1,656	16,449	0.01
Longfor Group Holdings	CN	HKD	9,737	13,595	0.01
Hammerson REIT	GB	GBP	18,629	5,943	0.00
Emaar Properties	AE	AED	1,380	2,886	0.00
				1,051,054	**0.59**
Government					
US Treasury 4.69% 09/05/2024	US	USD	3,924,400	3,668,686	2.04
Germany 3.03% 15/05/2024	DE	EUR	2,048,569	2,045,987	1.14
				5,714,673	**3.18**
Closed Ended Fund					
CVC Credit Partners European Opportunities	GB	GBP	54,354	71,297	0.04
				71,297	**0.04**
Open Ended Fund					
Fidelity CCF II - North America Equity Fund	IE	USD	2,281,618	26,541,884	14.79
Fidelity CCF II - Europe ex-UK Equity Fund	IE	EUR	1,612,219	17,991,232	10.03
Fidelity CCF II - Global Emerging Mk Equity Fund	IE	USD	1,287,467	13,924,813	7.76
Fidelity CCF II - UK Equity Fund	IE	GBP	6,025,819	7,713,664	4.30
Fidelity CCF II - Alternative Listed Equity Fund	IE	EUR	754,345	7,306,734	4.07
Fidelity CCF II - Japan Equity Fund	IE	JPY	39,340	2,887,661	1.61
Assenagon Alpha Volatility	LU	EUR	1,154	1,226,347	0.68
Coremont Investment Fund	LU	EUR	4,914	541,943	0.30
Fidelity CCF II - Asia Pac EX-Japan Equity Fund	IE	USD	21,203	215,798	0.12
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	3	60,506	0.03
Fidelity CCF II - Global Aggregate Bond Fund	IE	EUR	99	1,000	0.00
Fulcrum UCITS SICAV - Fulcrum MA Trend Fund	LU	EUR	1	60	0.00
				78,411,642	**43.69**
Communication Services					
Tele2 (B)	SE	SEK	35,609	311,136	0.17
Deutsche Telekom	DE	EUR	8,995	193,310	0.11
Netflix	US	USD	357	184,986	0.10
Infrastrutture Wireless Italiane	IT	EUR	18,222	183,675	0.10
Far EasTone Telecommunications	TW	TWD	59,553	138,252	0.08
Warner Music Group (A)	US	USD	4,401	137,661	0.08
T-Mobile (US)	US	USD	784	119,909	0.07
Hellenic Telecommunications Organization	GR	EUR	8,120	115,957	0.06
Spotify Technology	SE	USD	341	91,170	0.05
Elisa (A)	FI	EUR	1,834	77,611	0.04
Telkom Indonesia Persero	ID	IDR	316,040	57,373	0.03
AT&T	US	USD	2,215	35,069	0.02
Koninklijke KPN	NL	EUR	8,312	28,326	0.02
Advanced Info Service (F)	TH	THB	4,652	23,172	0.01
SK Telecom	KR	KRW	557	19,309	0.01
Indosat	ID	IDR	11,483	7,270	0.00
				1,724,186	**0.96**

Securities Admitted to or Dealt on Other Regulated Markets

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Energy					
PRIO (Brazil)	BR	BRL	5,512	47,938	0.03
Repsol	ES	EUR	1,985	29,236	0.02
3R Petroleum Oleo E Gas	BR	BRL	3,009	18,224	0.01
				95,398	**0.05**
Utilities					
Centrais Eletricas Brasileiras	BR	BRL	3,256	22,064	0.01
Endesa	ES	EUR	763	13,039	0.01
Solaria Energia y Medio Ambiente	ES	EUR	564	5,402	0.00
				40,505	**0.02**
Materials					
Grupo Mexico (B)	MX	MXN	15,532	90,028	0.05
Gerdau (Pref'd)	BR	BRL	18,330	60,501	0.03
Cemex SAB de CV	MX	MXN	10,180	7,652	0.00
PhosAgro GDR*	RU	USD	0	0	0.00
				158,181	**0.09**
Industrials					
Ferrovial	ES	EUR	6,113	206,623	0.12
Localiza Rent a Car	BR	BRL	12,102	107,457	0.06
Ryanair Holdings (IE)	IE	EUR	4,852	97,525	0.05
Fluidra	ES	EUR	3,052	60,729	0.03
Grupo Aeroportuario del Sureste (B)	MX	MXN	1,796	59,459	0.03
Santos Brasil Participacoes	BR	BRL	16,583	40,948	0.02
WEG	BR	BRL	5,239	37,418	0.02
Vamos Loca. de Caminhoes Maquinas e Eq.	BR	BRL	9,984	12,994	0.01
Controladora Vuela Cia de Aviacion	MX	MXN	6,986	5,431	0.00
				628,584	**0.35**
Consumer Discretionary					
Industria de Diseno Textil	ES	EUR	6,529	279,757	0.16
Lojas Renner	BR	BRL	1,968	5,468	0.00
				285,225	**0.16**
Consumer Staples					
Wal-Mart de Mexico	MX	MXN	27,196	97,835	0.05
Arca Continental	MX	MXN	5,734	52,620	0.03
Sao Martinho	BR	BRL	2,308	11,773	0.01
Gruma (B)	MX	MXN	392	7,338	0.00
				169,566	**0.09**
Healthcare					
Hapvida Participacoes e Investimentos	BR	BRL	105,044	71,395	0.04
Valuation for USD RTS 31/12/2049*	US	USD	1,720	11,266	0.01
				82,661	**0.05**
Financials					
Banco Bilbao Vizcaya Argentaria	ES	EUR	27,241	277,182	0.15
B3 SA - Brasil Bolsa Balcao	BR	BRL	61,187	117,902	0.07
Banco BTG Pactual	BR	BRL	14,492	87,729	0.05
Grupo Financiero Banorte	MX	MXN	6,568	61,823	0.03
Bankinter	ES	EUR	8,174	60,654	0.03
Banco Santander (ES)	ES	EUR	12,871	58,859	0.03
Bank of Ireland Group	IE	EUR	5,434	54,583	0.03
AIB Group	IE	EUR	9,651	46,959	0.03
Kuwait Finance House	KW	KWD	21,415	46,825	0.03
Banco Bradesco (Pref'd)	BR	BRL	11,318	28,704	0.02
Banco Bradesco	BR	BRL	3,271	7,315	0.00
Alpha Bank	GR	EUR	2,406	3,831	0.00
				852,366	**0.47**
Real Estate					
Corp Inmobiliaria Vesta	MX	MXN	7,326	24,763	0.01
				24,763	**0.01**
Government					
US Treasury 5.32% 25/06/2024	US	USD	1,193,200	1,107,762	0.62
				1,107,762	**0.62**
Equity Linked Notes					
JPM (Structured Product (A)) ELN 29/12/2025	CN	USD	336,669	338,787	0.19
				338,787	**0.19**
Communication Services					
Cellnex Telecom	ES	EUR	1,570	48,749	0.03
Tim	BR	BRL	15,038	47,651	0.03
				96,400	**0.05**

Unlisted

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Energy					
Gazprom*	RU	USD	1,432	0	0.00
				0	**0.00**
Materials					
PhosAgro*	RU	USD	20	0	0.00
PhosAgro*	RU	USD	0	0	0.00
Novolipetsk Steel*	RU	USD	1,059	0	0.00
				0	**0.00**
Information Technology					
Yandex*	RU	USD	46	0	0.00
				0	**0.00**
Healthcare					
Venus MedTech Hangzhou (H)*	CN	HKD	5,409	3,638	0.00
				3,638	**0.00**
Financials					
Sberbank of Russia (USD)*	RU	USD	1,844	0	0.00
				0	**0.00**
Total Investments (Cost EUR 149,555,079)				**166,179,794**	**92.60**

Schedule of Investments as at 30 April 2024

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Contracts For Difference				
Commodity Strategy 1099 (GS)	USD	437,850	(668)	(0.00)
MSCI Europe VL Eur Net (GS)	EUR	3,025,926	(8,414)	(0.00)
			(9,082)	**(0.01)**

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Forward Foreign Exchange Contracts			
Bought EUR Sold USD at 0.93806298 28/05/2024	336,955	1,127	0.00
Bought EUR Sold GBP at 1.17000089 28/05/2024	71,868	(6)	(0.00)
		1,121	**0.00**

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Futures				
IFSX Nifty 50 Index Future 30/05/2024	USD	2,900,996	56,260	0.03
S&P TSX 60 Index Future 20/06/2024	CAD	3,584,694	(11,401)	(0.01)
MSCI S.Arabia Index Future 21/06/2024	USD	540,522	(14,879)	(0.01)
S&P E-Mini Index Future 21/06/2024	USD	3,066,450	(45,932)	(0.03)
MSCI Brazil IX Index Future 21/06/2024	USD	2,385,600	(91,988)	(0.05)
			(107,940)	**(0.06)**
Other Assets and Liabilities			13,392,689	7.47
Net Assets			**179,456,582**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Ireland	IE	45.45
USA	US	20.52
UK	GB	3.96
France	FR	3.65
Germany	DE	3.50
China	CN	2.23
Switzerland	CH	2.20
Netherlands	NL	1.45
Taiwan Area	TW	1.39
Denmark	DK	1.12
Korea	KR	1.04
Luxembourg	LU	0.99
Italy	IT	0.86
Sweden	SE	0.83
Spain	ES	0.58
Brazil	BR	0.40
Finland	FI	0.31
Mexico	MX	0.23
South Africa	ZA	0.20
Greece	GR	0.20
Belgium	BE	0.18
Uruguay	UY	0.17
Indonesia	ID	0.17
Hong Kong SAR China	HK	0.16
Thailand	TH	0.16
Austria	AT	0.13
Malaysia	MY	0.09
Norway	NO	0.07
United Arab Emirates	AE	0.06
Philippines	PH	0.06
Poland	PL	0.05
Turkey	TR	0.03
Canada	CA	0.03
Qatar	QA	0.03
Kuwait	KW	0.03
Portugal	PT	0.01
Jordan	JO	0.01
Chile	CL	0.01
Peru	PE	0.01
Singapore	SG	0.01
Faroe Islands	FO	0.01
Bermuda	BM	0.00
Russia	RU	0.00
Cash and other net assets		7.40

Fidelity Institutional Target™ 2060 (Euro) Fund [1,4,5]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Shell	GB	GBP	18,925	634,557	0.55
TotalEnergies	FR	EUR	7,730	530,178	0.46
Exxon Mobil	US	USD	2,722	303,326	0.26
Cheniere Energy	US	USD	1,270	191,157	0.17
OMV AG	AT	EUR	2,955	132,043	0.12
Diamondback Energy	US	USD	511	97,204	0.08
Pioneer Natural Resources	US	USD	359	91,368	0.08
Schlumberger (US)	US	USD	1,557	70,572	0.06
COSCO SHIPPING Energy Transportation (H)	CN	HKD	57,766	63,537	0.06
Subsea 7	GB	NOK	3,666	55,783	0.05
PetroChina (H)	CN	HKD	61,520	53,963	0.05
Baker Hughes	US	USD	1,641	50,499	0.04
China Petroleum & Chemical (H)	CN	HKD	89,580	50,296	0.04
BP	GB	GBP	6,449	39,303	0.03
China Petroleum & Chemical (A)	CN	CNY	41,477	33,928	0.03
Parex Resources	CA	CAD	1,968	32,344	0.03
Marathon Petroleum	US	USD	172	30,005	0.03
Marathon Oil Group	US	USD	1,162	29,482	0.03
Polski Koncern Naftowy ORLEN	PL	PLN	1,902	29,208	0.03
S-Oil	KR	KRW	493	24,204	0.02
EQT	US	USD	544	20,768	0.02
China Oilfield Services (H)	CN	HKD	9,353	9,398	0.01
Neste	FI	EUR	382	8,149	0.01
China Merchants Energy Shipping (A)	CN	CNY	6,057	6,660	0.01
Medco Energi Internasional	ID	IDR	68,509	5,298	0.00
Vallourec	FR	EUR	286	4,657	0.00
COSCO SHIPPING Energy Transportation (A)	CN	CNY	1,080	2,220	0.00
Novatek Joint Stock*	RU	RUB	92	0	0.00
				2,600,107	**2.27**
Utilities					
Sempra Energy	US	USD	3,133	210,541	0.18
SSE	GB	GBP	10,122	197,561	0.17
Enel	IT	EUR	26,441	163,429	0.14
National Grid	GB	GBP	13,030	159,935	0.14
Centrica	GB	GBP	85,454	128,055	0.11
Orsted	DK	DKK	1,944	100,517	0.09
United Utilities Group	GB	GBP	7,254	88,739	0.08
E.ON	DE	EUR	3,592	44,544	0.04
Emirates Central Cooling Systems	AE	AED	104,720	42,429	0.04
Eversource Energy	US	USD	742	42,012	0.04
China Yangtze Power (A)	CN	CNY	10,862	36,128	0.03
NextEra Energy	US	USD	505	31,819	0.03
Southern	US	USD	433	30,105	0.03
Pacific Gas and Electric	US	USD	1,626	26,143	0.02
Severn Trent	GB	GBP	856	24,721	0.02
Drax Group	GB	GBP	2,776	16,841	0.01
Gulf Energy Development (F)	TH	THB	16,401	16,628	0.01
Exelon	US	USD	423	14,880	0.01
China National Nuclear Power (A)	CN	CNY	11,767	14,020	0.01
CGN Power	CN	CNY	10,947	5,801	0.01
Scatec	NO	NOK	666	4,587	0.00
China Resources Gas Group	HK	HKD	1,515	4,468	0.00
Kunlun Energy Company	HK	HKD	2,239	2,038	0.00
Public Power (Greece)	GR	EUR	151	1,702	0.00
				1,407,643	**1.23**
Materials					
Air Liquide	FR	EUR	1,818	334,209	0.29
Rio Tinto	GB	GBP	4,529	290,271	0.25
Linde	US	USD	672	276,786	0.24
Sika (BR)	CH	CHF	780	209,472	0.18
Ball	US	USD	1,388	90,968	0.08
SIG Group	CH	CHF	3,887	72,964	0.06
Ecolab	US	USD	275	58,673	0.05
Hexpol	SE	SEK	5,086	54,311	0.05
Avery Dennison	US	USD	238	48,312	0.04
Arkema	FR	EUR	399	38,768	0.03
DSM Firmenich	CH	EUR	360	38,026	0.03
Norsk Hydro	NO	NOK	6,515	37,904	0.03
Stora Enso (FI)	FI	EUR	2,987	37,491	0.03
Covestro	DE	EUR	780	36,664	0.03
Endeavour Mining	GB	GBP	1,699	33,886	0.03
Petronas Chemicals Group	MY	MYR	25,030	33,266	0.03
Victrex	GB	GBP	2,137	31,690	0.03
Anglogold Ashanti	GB	ZAR	1,454	31,581	0.03
Lanxess	DE	EUR	1,086	28,804	0.03
China Steel	TW	TWD	35,041	25,007	0.02
Imerys	FR	EUR	789	23,881	0.02
Graphic Packaging Holding	US	USD	885	21,644	0.02
CMOC Group	CN	CNY	18,703	21,562	0.02
Axalta Cing Systems	US	USD	731	21,533	0.02
Evonik Industries	DE	EUR	910	17,791	0.02
Impala Platinum Holdings	ZA	ZAR	3,904	16,459	0.01
Steel Dynamics	US	USD	132	16,078	0.01
Anhui Conch Cement (H)	CN	HKD	7,196	15,663	0.01
Newmont	US	USD	401	15,341	0.01
DL Holdings	KR	KRW	394	14,200	0.01
FUCHS PETROLUB (Pref'd)	DE	EUR	316	13,866	0.01
Wienerberger	AT	EUR	343	11,518	0.01
Empresas Cmpc	CL	CLP	5,286	9,885	0.01
Corteva	US	USD	137	7,016	0.01
Hochschild Mining	PE	GBP	3,628	6,620	0.01
Crown Holdings	US	USD	79	6,138	0.01
Zijin Mining Group (A)	CN	CNY	2,684	6,057	0.01
Shenzhen YUTO Packaging Technology (A)	CN	CNY	1,347	4,645	0.00
Boliden (Sweden)	SE	SEK	148	4,616	0.00
Avia Avian	ID	IDR	150,823	4,428	0.00
ArcelorMittal (Netherlands)	LU	EUR	167	3,943	0.00
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	1,864	3,517	0.00
Nan Ya Plastics	TW	TWD	2,108	3,431	0.00
Elkem	NO	NOK	2,052	3,382	0.00
Anhui Honglu Steel Construction Group	CN	CNY	3	6	0.00
Polyus*	RU	USD	5	0	0.00
				2,082,273	**1.82**
Industrials					
Cie de Saint-Gobain	FR	EUR	3,856	287,868	0.25
Siemens Energy	DE	EUR	13,106	252,946	0.22
RELX	GB	GBP	6,333	244,970	0.21
Kone (B)	FI	EUR	5,105	233,805	0.20
Legrand	FR	EUR	2,403	232,754	0.20
Howmet Aerospace	US	USD	3,478	218,421	0.19
Uber Technologies	US	USD	3,189	202,457	0.18
Ashtead Group	GB	GBP	2,255	154,265	0.13
Vestas Wind Systems	DK	DKK	5,918	149,501	0.13
Epiroc (A)	SE	SEK	7,930	138,980	0.12
Parker-Hannifin	US	USD	232	119,078	0.10
Emerson Electric	US	USD	1,141	115,590	0.10
Hensoldt	DE	EUR	2,908	107,175	0.09
Arcadis (Netherlands)	NL	EUR	1,667	96,909	0.08
Atlas Copco (A)	SE	SEK	5,834	96,634	0.08
Forbo Holding	CH	CHF	87	94,480	0.08
CSX	US	USD	2,799	87,718	0.08
Experian	IE	GBP	2,129	80,902	0.07
Bureau Veritas (FR)	FR	EUR	2,836	77,774	0.07
Siemens	DE	EUR	436	76,736	0.07
Epiroc (B)	SE	SEK	4,727	73,954	0.06
Quanta Services	US	USD	279	67,572	0.06
FedEx	US	USD	259	63,872	0.06
WW Grainger	US	USD	72	62,550	0.05
Tetra Tech	US	USD	282	51,610	0.04
Traton	DE	EUR	1,351	45,069	0.04
Atlas Copco (B)	SE	SEK	3,151	44,731	0.04
Sandvik	SE	SEK	2,276	42,958	0.04
Carrier Global	US	USD	726	42,360	0.04
Rexel	FR	EUR	1,698	41,484	0.04
TKH Group	NL	EUR	1,009	40,940	0.04
Triumph Group	US	USD	3,208	40,881	0.04
Assa Abloy (B)	SE	SEK	1,567	39,168	0.03
TransUnion	US	USD	559	39,166	0.03
Republic Services	US	USD	216	39,059	0.03
Eaton	US	USD	128	37,608	0.03
Balfour Beatty	GB	GBP	8,620	36,726	0.03
United Parcel Service (B)	US	USD	264	36,574	0.03
Daimler Truck Holding	DE	EUR	773	32,708	0.03
Schneider Electric (FR)	FR	EUR	141	30,385	0.03
ROCKWOOL International	DK	DKK	96	29,468	0.03
DL E&C	KR	KRW	1,159	29,225	0.03
DCC (UK)	IE	GBP	451	28,944	0.03
Deere	US	USD	77	28,288	0.02
Vinci	FR	EUR	243	26,818	0.02
Haitian International Holdings	CN	HKD	8,168	25,014	0.02
3M	US	USD	278	24,869	0.02
S-1	KR	KRW	602	24,299	0.02
Westinghouse Air Brake Technologies	US	USD	159	24,074	0.02
ZTO Express Cayman ADR	CN	USD	1,059	20,930	0.02
CNH Industrial (US)	GB	USD	1,783	19,045	0.02
Cummins	US	USD	68	17,983	0.02
Johnson Controls International	IE	USD	284	17,307	0.02
Shenzhen Inovance Technology (A)	CN	CNY	2,246	17,224	0.02
Allegion	IE	USD	141	16,306	0.01
Veralto	US	USD	182	16,104	0.01
China State Construction International Holdings	HK	HKD	16,072	15,906	0.01
Sinotruk (Hong Kong)	CN	HKD	6,686	15,610	0.01
Genpact	US	USD	490	14,424	0.01
Hongfa Technology (A)	CN	CNY	3,668	13,495	0.01
NARI Technology (A)	CN	CNY	4,347	13,155	0.01
Beijing New Building Materials (A)	CN	CNY	2,878	12,149	0.01
Brenntag	DE	EUR	162	12,113	0.01
Deutsche Post	DE	EUR	275	10,794	0.01
Energy Recovery	US	USD	691	9,607	0.01
J.B. Hunt Transport Services	US	USD	42	6,405	0.01
CITIC	CN	HKD	6,982	6,204	0.01
UniFirst	US	USD	41	6,162	0.01
BOC Aviation	SG	HKD	823	6,145	0.01
KOC Holding	TR	TRY	911	5,955	0.01
Norfolk Southern	US	USD	25	5,414	0.00
Concentrix	US	USD	94	4,881	0.00
Zhejiang Chint Electrico (A)	CN	CNY	1,531	4,072	0.00
Clarivate	GB	USD	623	4,040	0.00
Samsung Engineering	KR	KRW	226	4,027	0.00
Maximus	US	USD	51	3,831	0.00
SF Holding (A)	CN	CNY	349	1,629	0.00
				4,520,254	**3.94**
Information Technology					
Microsoft	US	USD	3,817	1,419,512	1.24
Apple	US	USD	8,202	1,336,921	1.17
NVIDIA	US	USD	1,300	1,060,866	0.92

*Security with price determined by the Directors.

A full list of footnotes is given on page 9.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Taiwan Semiconductor Manufacturing	TW	TWD	38,112	859,050	0.75
ASML Holding	NL	EUR	882	734,406	0.64
Alphabet (A)	US	USD	3,371	521,589	0.45
SAP	DE	EUR	2,997	508,563	0.44
Meta Platforms (A)	US	USD	1,168	476,057	0.41
Samsung Electronics	KR	KRW	7,884	412,285	0.36
Alphabet	US	USD	2,608	407,975	0.36
Tencent Holdings	CN	HKD	9,544	394,217	0.34
Broadcom	US	USD	227	282,185	0.25
Cognizant Technology Solutions (A)	US	USD	2,859	176,621	0.15
Accenture (A)	IE	USD	620	174,656	0.15
ANSYS	US	USD	546	167,655	0.15
Salesforce.com	US	USD	656	166,965	0.15
Applied Materials	US	USD	852	160,891	0.14
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	32,853	156,533	0.14
SK Hynix	KR	KRW	1,341	156,424	0.14
Palo Alto Networks	US	USD	566	155,449	0.14
Advanced Micro Devices	US	USD	1,003	150,844	0.13
Capgemini	FR	EUR	743	147,050	0.13
Oracle	US	USD	1,095	117,226	0.10
Qualcomm	US	USD	748	117,075	0.10
Infineon Technologies	DE	EUR	3,426	112,114	0.10
Lam Research	US	USD	128	109,041	0.10
Intel	US	USD	3,524	102,108	0.09
Hon Hai Precision Industry	TW	TWD	21,209	94,712	0.08
NXP Semiconductors	NL	USD	375	89,303	0.08
Wiwynn	TW	TWD	1,317	88,697	0.08
TE Connectivity	US	USD	656	87,759	0.08
MediaTek	TW	TWD	2,865	81,124	0.07
Micron Technology	US	USD	686	73,645	0.06
Samsung Electronics Perpetual (Pref'd)	KR	KRW	1,620	71,269	0.06
Dell Technologies	US	USD	581	67,893	0.06
Marvell Technology	US	USD	954	60,116	0.05
Workday (A)	US	USD	214	49,411	0.04
NAVER	KR	KRW	356	44,249	0.04
Unimicron Technology	TW	TWD	8,398	43,719	0.04
Baidu (A)	CN	HKD	3,397	41,606	0.04
Kakao	KR	KRW	1,131	37,027	0.03
ASE Technology Holding	TW	TWD	8,102	34,354	0.03
Crowdstrike Holdings	US	USD	110	30,698	0.03
Sage Group	GB	GBP	2,222	30,348	0.03
Zhen Ding Technology Holding	TW	TWD	8,398	27,907	0.02
Lenovo Group	CN	HKD	24,503	25,977	0.02
Yageo	TW	TWD	1,383	24,770	0.02
PTC	US	USD	145	23,962	0.02
First Solar	US	USD	127	21,186	0.02
Dynatrace	US	USD	469	20,227	0.02
F5 Networks	US	USD	123	19,214	0.02
Auto Trader Group	GB	GBP	2,331	19,070	0.02
Zoom Video Communications	US	USD	329	18,984	0.02
Gartner	US	USD	47	18,827	0.02
Western Digital	US	USD	238	15,607	0.01
Quanta Computer	TW	TWD	2,009	14,906	0.01
Ciena	US	USD	294	12,900	0.01
Lotes	TW	TWD	300	12,349	0.01
Elastic	US	USD	116	11,255	0.01
Gold Circuit Electronics	TW	TWD	1,943	10,914	0.01
Atea	NO	NOK	889	10,694	0.01
Sunny Optical Technology (H)	CN	HKD	2,272	10,342	0.01
Sopra Steria Group	FR	EUR	46	9,471	0.01
Adevinta	NO	NOK	930	8,903	0.01
ams-OSRAM	AT	CHF	6,877	7,833	0.01
Nanya Technology	TW	TWD	3,985	7,548	0.01
FD Technologies	GB	GBP	304	4,556	0.00
Exclusive Networks	FR	EUR	217	4,347	0.00
Motorola Solutions	US	USD	13	4,152	0.00
Snowflake (A)	US	USD	24	3,502	0.00
				11,979,611	**10.44**

Consumer Discretionary

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Amazon.com	US	USD	4,354	729,952	0.64
LVMH Moet Hennessy Louis Vuitton	FR	EUR	585	453,065	0.39
Home Depot	US	USD	882	275,857	0.24
MercadoLibre	UY	USD	145	198,742	0.17
Alibaba Group Holding (CN)	CN	HKD	21,973	192,459	0.17
Electronic Arts	US	USD	1,576	187,111	0.16
Compagnie Financiere Richemont (A)	CH	CHF	1,405	183,314	0.16
Ipsos	FR	EUR	2,491	156,678	0.14
Mercedes-Benz Group	DE	EUR	1,850	131,227	0.11
Tesla	US	USD	709	121,875	0.11
PDD Holdings ADR	IE	USD	1,032	121,090	0.11
NetEase	CN	HKD	6,781	119,954	0.10
Stellantis	NL	EUR	5,399	112,730	0.10
Moncler	IT	EUR	1,693	108,537	0.09
Lowe's Cos	US	USD	496	106,270	0.09
Meituan (B)	CN	HKD	7,828	100,976	0.09
Aptiv	IE	USD	1,486	98,705	0.09
Prosus	NL	EUR	3,127	98,544	0.09
Wendy's	US	USD	4,985	93,786	0.08
Ross Stores	US	USD	678	82,432	0.07
Entain	GB	GBP	8,751	80,616	0.07
BMW	DE	EUR	667	68,358	0.06
Hermes International	FR	EUR	29	66,340	0.06
JD.com ADR	CN	USD	2,101	57,221	0.05
Continental	DE	EUR	928	56,480	0.05
JD.com (A)	CN	HKD	3,892	52,960	0.05
Puma	DE	EUR	1,212	52,791	0.05
Pirelli & C	IT	EUR	8,770	52,337	0.05
Ferrari	IT	USD	134	51,945	0.05
Li Auto (A)	CN	HKD	3,952	48,776	0.04
Service Corp International	US	USD	714	48,389	0.04
Yum China Holdings	CN	USD	1,373	47,829	0.04
Hesai Group ADR	CN	USD	10,538	45,716	0.04
WPP (GB)	GB	GBP	4,784	45,283	0.04
Home Product Center (F)	TH	THB	167,491	43,872	0.04
De' Longhi	IT	EUR	1,336	41,239	0.04
Bayerische Motoren Werke (Pref'd)	DE	EUR	425	40,983	0.04
Chipotle Mexican Grill	US	USD	14	40,497	0.04
Informa	GB	GBP	4,289	39,973	0.03
Zalando	DE	EUR	1,534	37,824	0.03
Flutter Entertainment	IE	GBP	211	36,944	0.03
Nien Made Enterprise	TW	TWD	3,371	36,881	0.03
Airbnb (A)	US	USD	227	33,982	0.03
Kingfisher	GB	GBP	11,675	33,925	0.03
Brunswick	US	USD	437	33,435	0.03
NVR	US	USD	5	32,404	0.03
Ferrari (IT)	IT	EUR	83	32,056	0.03
The Foschini Group	ZA	ZAR	6,064	30,046	0.03
Aramark	US	USD	986	29,398	0.03
Autoliv	SE	USD	260	29,317	0.03
Naspers (N)	ZA	ZAR	147	26,463	0.02
Vail Resorts	US	USD	147	26,440	0.02
Allegro.eu	PL	PLN	3,311	26,030	0.02
Hasbro	US	USD	423	24,698	0.02
Deliveroo Holdings (A)	GB	GBP	15,398	24,129	0.02
Coats Group	GB	GBP	22,833	21,795	0.02
Expedia Group	US	USD	168	21,341	0.02
Valvoline	US	USD	519	20,629	0.02
Nexteer Automotive Group	US	HKD	37,281	18,462	0.02
ANTA Sports Products	CN	HKD	1,554	16,551	0.01
Cable One	US	USD	43	15,643	0.01
Vistry Group	GB	GBP	1,103	15,478	0.01
Tractor Supply	US	USD	57	14,732	0.01
InterContinental Hotels Group	GB	GBP	155	14,223	0.01
Li Ning	CN	HKD	5,632	13,892	0.01
Brilliance China Automotive Holdings	HK	HKD	17,191	13,417	0.01
Woolworths Holdings /South Africa	ZA	ZAR	4,386	13,126	0.01
Fox Factory Holding	US	USD	355	12,860	0.01
Schibsted (A)	NO	NOK	468	12,571	0.01
Vipshop Holdings ADR	CN	USD	875	12,543	0.01
Compass Group	GB	GBP	390	10,186	0.01
Dowlais Group	GB	GBP	10,577	10,121	0.01
Gray Television	US	USD	1,826	9,962	0.01
Burberry Group	GB	GBP	737	9,929	0.01
SSP Group	GB	GBP	4,257	9,816	0.01
Forvia	FR	EUR	573	8,596	0.01
Thule Group	SE	SEK	313	8,332	0.01
Dr. Martens	GB	GBP	8,955	7,971	0.01
Kering	FR	EUR	21	6,991	0.01
TopBuild	US	USD	17	6,412	0.01
China Tourism Group Duty Free (H)	CN	HKD	748	6,189	0.01
Just Eat Takeaway.com	NL	EUR	436	6,051	0.01
D.R. Horton	US	USD	34	4,531	0.00
Future	GB	GBP	548	4,258	0.00
New Oriental Education & Technology Group	CN	HKD	570	4,244	0.00
Chow Tai Fook Jewellery	HK	HKD	3,274	4,187	0.00
Grand Canyon Education	US	USD	31	3,761	0.00
LG Electronics	KR	KRW	60	3,729	0.00
ASOS	GB	GBP	929	3,639	0.00
Aston Martin Lagonda Global Holdings	GB	GBP	2,050	3,559	0.00
XD	CN	HKD	1,554	2,734	0.00
Fuyao Glass Industry Group (H)	CN	HKD	382	2,147	0.00
Zhongsheng Group Holdings	CN	HKD	889	1,521	0.00
China Tourism Group Duty Free (A)	CN	CNY	135	1,299	0.00
				5,526,309	**4.82**

Consumer Staples

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Nestle	CH	CHF	4,478	421,207	0.37
L'Oreal	FR	EUR	863	379,342	0.33
Coca-Cola	US	USD	5,633	326,500	0.28
Danone	FR	EUR	4,718	276,764	0.24
Unilever	GB	GBP	5,500	266,660	0.23
Colgate-Palmolive	US	USD	2,849	244,107	0.21
Anheuser-Busch InBev	BE	EUR	2,979	167,277	0.15
Walmart	US	USD	2,284	126,939	0.11
Sysco	US	USD	1,388	97,815	0.09
Haleon	GB	GBP	24,216	96,285	0.08
Monster Beverage	US	USD	1,906	96,172	0.08
Ingredion	US	USD	794	85,317	0.07
Coca-Cola European Partners (US)	GB	USD	1,145	77,186	0.07
Diageo	GB	GBP	2,303	74,848	0.07
Carlsberg (B)	DK	DKK	578	73,154	0.06
Heineken (BR)	NL	EUR	780	71,251	0.06
Reckitt Benckiser Group	GB	GBP	1,113	58,226	0.05
Beiersdorf	DE	EUR	410	57,641	0.05
Koninklijke Ahold Delhaize	NL	EUR	1,918	54,541	0.05
LG Household & Health Care	KR	KRW	177	50,148	0.04
President Chain Store	TW	TWD	5,632	44,335	0.04
Procter & Gamble	US	USD	269	40,948	0.04
Kweichow Moutai (A)	CN	CNY	184	40,466	0.04
Target	US	USD	258	38,864	0.03
Bunge Global	US	USD	368	34,822	0.03
Shoprite Holdings	ZA	ZAR	2,723	34,112	0.03
Amorepacific	KR	KRW	272	31,067	0.03
Heineken Holding (A)	NL	EUR	365	27,548	0.02
Thai Beverage	TH	SGD	77,677	26,350	0.02
JD Health International	CN	HKD	6,560	21,065	0.02
China Resources Beer Holdings	HK	HKD	4,742	20,294	0.02
China Mengniu Dairy	CN	HKD	10,177	19,833	0.02
General Mills	US	USD	299	19,676	0.02
Universal Robina	PH	PHP	11,046	18,468	0.02
BJ's Wholesale Club Holdings	US	USD	232	16,483	0.01

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Kraft Heinz	US	USD	447	16,090	0.01
Jeronimo Martins	PT	EUR	831	16,077	0.01
Inner Mongolia Yili Industrial Group	CN	CNY	4,064	14,976	0.01
Constellation Brands	US	USD	63	14,944	0.01
US Foods Holding	US	USD	231	11,071	0.01
Tingyi Cayman Islands Holding	CN	HKD	10,275	10,634	0.01
Yifeng Pharmacy Chain	CN	CNY	1,675	9,480	0.01
Muyuan Foods (A)	CN	CNY	1,630	9,165	0.01
Darling Ingredients	US	USD	215	8,664	0.01
Estee Lauder (A)	US	USD	59	8,120	0.01
Bakkafrost	FO	NOK	104	5,989	0.01
Conagra Brands	US	USD	198	5,737	0.01
Dino Polska	PL	PLN	51	4,564	0.00
Uni-President China Holdings	CN	HKD	6,290	4,518	0.00
Ocado Group	GB	GBP	753	3,112	0.00
				3,678,852	**3.21**
Healthcare					
Novo Nordisk (B) (DK)	DK	DKK	7,082	857,095	0.75
AstraZeneca (GB)	GB	GBP	3,787	535,002	0.47
Roche Holding	CH	CHF	2,034	457,694	0.40
UnitedHealth Group	US	USD	798	361,032	0.31
Boston Scientific	US	USD	4,121	277,254	0.24
Novartis	CH	CHF	2,919	265,188	0.23
Sanofi	FR	EUR	2,660	247,566	0.22
Amgen	US	USD	816	209,429	0.18
Stryker	US	USD	653	206,250	0.18
Bristol-Myers Squibb	US	USD	4,583	191,210	0.17
Siemens Healthineers	DE	EUR	3,019	157,314	0.14
Merck	US	USD	1,232	150,557	0.13
EssilorLuxottica	FR	EUR	645	129,565	0.11
Danaher	US	USD	555	127,742	0.11
Convatec Group	GB	GBP	38,945	114,029	0.10
Elevance Health	US	USD	192	94,761	0.08
Qiagen (DE)	NL	EUR	2,403	93,892	0.08
Eli Lilly	US	USD	121	87,413	0.08
HCA Healthcare	US	USD	284	82,336	0.07
Insmed	US	USD	3,400	79,099	0.07
Bangkok Dusit Medical Services (F)	TH	THB	106,089	77,598	0.07
Insulet	US	USD	479	77,508	0.07
Pfizer	US	USD	2,960	71,214	0.06
Tecan Group	CH	CHF	200	66,580	0.06
Viatris	US	USD	5,997	65,331	0.06
Regeneron Pharmaceuticals	US	USD	77	64,288	0.06
Roche Holding (BR)	CH	CHF	217	53,398	0.05
ResMed	US	USD	261	51,888	0.05
McKesson	US	USD	94	47,366	0.04
Biogen	US	USD	222	44,984	0.04
Abbott Laboratories	US	USD	428	42,545	0.04
Coloplast (B)	DK	DKK	368	41,764	0.04
Alcon	CH	CHF	571	41,443	0.04
Hansoh Pharmaceutical Group	CN	HKD	19,958	41,367	0.04
Thermo Fisher Scientific	US	USD	74	39,720	0.03
Baxter International	US	USD	1,007	38,185	0.03
Smith & Nephew	GB	GBP	3,138	35,985	0.03
IQVIA Holdings	US	USD	149	32,447	0.03
Fresenius SE & Co	DE	EUR	1,127	31,515	0.03
Dexcom	US	USD	261	31,448	0.03
AbbVie	US	USD	162	24,611	0.02
Merck	DE	EUR	152	22,571	0.02
Lonza Group	CH	CHF	41	21,609	0.02
Alcon	CH	USD	253	18,441	0.02
Innovent Biologics	CN	HKD	3,771	17,156	0.01
Zoetis (A)	US	USD	110	16,462	0.01
Alnylam Pharmaceuticals	US	USD	112	15,339	0.01
Sino Biopharmaceutical	HK	HKD	44,098	14,142	0.01
Shenzhen Mindray Bio-Medical Electronics (A)	CN	CNY	349	13,696	0.01
Hikma Pharmaceuticals	JO	GBP	545	12,280	0.01
Genmab	DK	DKK	45	11,707	0.01
Ascendis Pharma ADR	DK	USD	89	11,562	0.01
Wuxi Biologics (Cayman)	CN	HKD	6,883	11,198	0.01
Shandong Weigao Group Medical Polymer (H)	CN	HKD	14,069	8,965	0.01
Royalty Pharma	US	USD	317	8,299	0.01
TG Therapeutics	US	USD	641	8,217	0.01
Shenzhen New Industries Biomedical	CN	CNY	860	7,835	0.01
Hygeia Healthcare Holdings	CN	HKD	1,324	5,126	0.00
Structure Therapeutics ADR	US	USD	138	5,053	0.00
China Traditional Chinese Medicine Holdings	HK	HKD	9,683	4,941	0.00
Cigna Group	US	USD	14	4,780	0.00
Samsung Biologics	KR	KRW	8	4,464	0.00
Hangzhou Tigermed Consulting (H)	CN	HKD	1,044	4,327	0.00
Solventum	US	USD	70	4,256	0.00
Madrigal Pharmaceuticals	US	USD	21	3,896	0.00
CompuGroup Medical	DE	EUR	137	3,865	0.00
Guardant Health	US	USD	215	3,634	0.00
Apellis Pharmaceuticals	US	USD	84	3,468	0.00
AbCellera Biologics	CA	USD	897	3,219	0.00
Pharmaron Beijing (H)	CN	HKD	2,703	3,115	0.00
Sartorius Stedim Biotech	FR	EUR	14	2,810	0.00
Hangzhou Tigermed Consulting (A)	CN	CNY	359	2,730	0.00
Intellia Therapeutics	US	USD	133	2,695	0.00
Asymchem Laboratories (H)	CN	HKD	323	2,471	0.00
Remegen (H)	CN	HKD	708	2,350	0.00
InnoCare Pharma	CN	HKD	4,216	2,327	0.00
Joinn Laboratories China (H)	CN	HKD	1,834	1,814	0.00
BeiGene	US	HKD	158	1,749	0.00
Asymchem Laboratories Tianjin	CN	CNY	158	1,681	0.00
iRay Technology (A)	CN	CNY	53	1,357	0.00
Pharmaron Beijing (A)	CN	CNY	460	1,168	0.00

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Joinn Laboratories (China)	CN	CNY	1	3	0.00
				6,042,391	**5.27**
Financials					
Fidelity Sust Res. Enhanced JP EQY UCITS ETF	IE	EUR	444,753	2,334,509	2.03
JPMorgan Chase	US	USD	2,401	434,871	0.38
Visa	US	USD	1,639	414,912	0.36
Allianz	DE	EUR	1,375	366,609	0.32
AXA	FR	EUR	9,866	320,042	0.28
UniCredit	IT	EUR	8,838	305,618	0.27
Progressive	US	USD	1,512	294,141	0.26
HSBC Holdings (UK)	GB	GBP	34,222	278,801	0.24
UBS Group	CH	CHF	10,654	263,811	0.23
Berkshire Hathaway (B)	US	USD	677	252,543	0.22
Charles Schwab	US	USD	3,375	233,948	0.20
BNP Paribas (France)	FR	EUR	3,163	213,863	0.19
Bank of America	US	USD	5,972	209,400	0.18
Partners Group Holding	CH	CHF	153	186,150	0.16
Morgan Stanley	US	USD	2,115	179,786	0.16
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	413	170,213	0.15
Fidelity Sus Res. Enhanced Pac EX-JP EQY UCITS ETF	IE	EUR	29,140	144,170	0.13
Wells Fargo	US	USD	2,573	143,744	0.13
Societe Generale	FR	EUR	4,795	121,751	0.11
Goldman Sachs Group	US	USD	297	119,378	0.10
China Construction Bank (H)	CN	HKD	177,282	107,603	0.09
National Bank of Greece	GR	EUR	14,154	107,004	0.09
Natwest Group	GB	GBP	29,995	106,618	0.09
American International Group	US	USD	1,483	104,434	0.09
Hana Financial Group	KR	KRW	2,609	103,369	0.09
Marsh & McLennan	US	USD	555	103,095	0.09
ING Groep	NL	EUR	6,913	102,741	0.09
NN Group	NL	EUR	2,098	90,928	0.08
Deutsche Boerse	DE	EUR	496	89,777	0.08
BlackRock	US	USD	124	88,139	0.08
MasterCard	US	USD	188	79,790	0.07
Lloyds Banking Group	GB	GBP	108,345	65,857	0.06
VZ Holding	CH	CHF	602	65,223	0.06
Intesa Sanpaolo	IT	EUR	17,973	63,372	0.06
Zurich Insurance Group	CH	CHF	133	60,264	0.05
KakaoBank	KR	KRW	3,431	57,992	0.05
Ping An Insurance Group (H)	CN	HKD	13,371	56,865	0.05
Barclays	GB	GBP	23,611	56,052	0.05
AON	US	USD	209	55,544	0.05
Ares Management (A)	US	USD	428	53,221	0.05
PNC Financial Services Group	US	USD	368	53,009	0.05
KB Financial Group	KR	KRW	1,036	52,668	0.05
Fidelity National Information Services	US	USD	814	52,281	0.05
Arthur J Gallagher	US	USD	234	51,070	0.04
Standard Bank Group	ZA	ZAR	5,700	50,223	0.04
Bank Central Asia	ID	IDR	87,343	49,227	0.04
MetLife	US	USD	699	46,755	0.04
China Merchants Bank (H)	CN	HKD	11,280	45,993	0.04
FinecoBank	IT	EUR	3,173	45,811	0.04
Apollo Global Management	US	USD	427	43,520	0.04
Regions Financial	US	USD	2,354	42,910	0.04
Hong Leong Bank	MY	MYR	11,293	42,719	0.04
Prudential (UK)	HK	GBP	5,104	41,906	0.04
Northern Trust	US	USD	536	41,669	0.04
Comerica	US	USD	862	41,088	0.04
Fubon Financial Holding	TW	TWD	20,276	40,196	0.04
Intermediate Capital Group	GB	GBP	1,617	39,766	0.03
Bank Mandiri Persero	ID	IDR	98,465	38,983	0.03
Bank Of The Philippine Islands	PH	PHP	18,776	38,786	0.03
S&P Global	US	USD	100	38,335	0.03
KBC Group	BE	EUR	545	38,077	0.03
Piraeus Financial Holdings	GR	EUR	9,793	36,968	0.03
Legal & General Group	GB	GBP	12,853	35,526	0.03
Cathay Financial Holding	TW	TWD	24,486	35,489	0.03
Qatar National Bank	QA	QAR	9,613	34,274	0.03
Nedbank Group	ZA	ZAR	2,992	34,053	0.03
Industrial Bank (A)	CN	CNY	14,616	31,738	0.03
Sampo (A)	FI	EUR	815	30,888	0.03
Bank Negara Indonesia Persero (L)	ID	IDR	101,024	30,481	0.03
PICC Property & Casualty (H)	CN	HKD	22,593	26,339	0.02
DB Insurance	KR	KRW	400	26,328	0.02
Chailease Holding	TW	TWD	4,870	24,103	0.02
FirstRand	ZA	ZAR	7,302	23,671	0.02
Bank of Ningbo (A)	CN	CNY	7,950	23,478	0.02
Public Bank Berhad	MY	MYR	27,039	21,837	0.02
Bank Rakyat Indonesia Persero	ID	IDR	75,886	21,531	0.02
Huatai Securities (H)	CN	HKD	18,423	20,445	0.02
ASR Nederland	NL	EUR	427	20,052	0.02
Abu Dhabi Commercial Bank	AE	AED	9,288	19,762	0.02
Admiral Group	GB	GBP	615	19,657	0.02
Huatai Securities (A)	CN	CNY	10,947	19,389	0.02
Aviva	GB	GBP	3,548	19,352	0.02
China Pacific Insurance Group (H)	CN	HKD	8,859	18,207	0.02
Postal Savings Bank of China	CN	CNY	27,233	16,845	0.01
Voya Financial	US	USD	260	16,698	0.01
Tryg	DK	DKK	838	15,566	0.01
Akbank Tas	TR	TRY	8,945	15,366	0.01
Hyundai Marine & Fire Insurance	KR	KRW	702	14,840	0.01
Postal Savings Bank of China (H)	CN	HKD	28,356	13,801	0.01
Phoenix Group Holdings	GB	GBP	2,276	13,055	0.01
China Merchants Bank (A)	CN	CNY	2,483	10,962	0.01
Ping An Insurance Group (A) (China)	CN	CNY	2,029	10,792	0.01
EQT	SE	SEK	396	10,143	0.01
Turkiye Is Bankasi	TR	TRY	22,035	8,729	0.01
Yapi ve Kredi Bankasi	TR	TRY	9,254	8,632	0.01
CIMB Group Holdings	MY	MYR	6,368	8,250	0.01
CITIC Securities (A)	CN	CNY	3,267	7,983	0.01

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Samsung Fire & Marine Insurance	KR	KRW	35	7,390	0.01
Shinhan Financial Group	KR	KRW	230	7,259	0.01
Julius Baer Group	CH	CHF	139	7,060	0.01
China International Capital	CN	CNY	1,459	6,266	0.01
Eurobank Ergasias	GR	EUR	2,581	5,187	0.00
Brown & Brown	US	USD	65	4,993	0.00
Petershill Partners	GB	GBP	1,952	4,766	0.00
Storebrand (A)	NO	NOK	497	4,488	0.00
Dubai Islamic Bank	AE	AED	3,094	4,384	0.00
Hamilton Lane (A)	US	USD	33	3,538	0.00
Everest Re Group	BM	USD	10	3,353	0.00
China Pacific Insurance Group (A)	CN	CNY	596	1,978	0.00
				10,347,032	**9.02**
Real Estate					
Digital Realty Trust REIT	US	USD	1,688	220,992	0.19
Welltower REIT	US	USD	1,382	124,517	0.11
American Tower REIT	US	USD	641	103,850	0.09
Crown Castle REIT	US	USD	893	79,100	0.07
China Resources Land	HK	HKD	11,609	39,237	0.03
China Overseas Land & Investment	HK	HKD	15,479	26,775	0.02
Unibail-Rodamco-Westfield REIT	FR	EUR	195	15,342	0.01
CoStar Group	US	USD	167	14,291	0.01
Rexford Industrial Realty REIT	US	USD	307	12,380	0.01
Ayala Land	PH	PHP	22,741	10,592	0.01
Segro REIT	GB	GBP	1,059	10,514	0.01
Longfor Group Holdings	CN	HKD	6,224	8,691	0.01
Hammerson REIT	GB	GBP	11,908	3,799	0.00
Emaar Properties	AE	AED	882	1,845	0.00
				671,925	**0.59**
Government					
US Treasury 4.69% 09/05/2024	US	USD	2,529,800	2,364,958	2.06
Germany 3.03% 15/05/2024	DE	EUR	1,223,785	1,222,243	1.07
				3,587,201	**3.13**
Closed Ended Fund					
CVC Credit Partners European Opportunities	GB	GBP	34,745	45,576	0.04
				45,576	**0.04**
Open Ended Fund					
Fidelity CCF II - North America Equity Fund	IE	USD	1,477,647	17,189,355	14.98
Fidelity CCF II - Europe ex-UK Equity Fund	IE	EUR	1,025,641	11,445,441	9.98
Fidelity CCF II - Global Emerging Mk Equity Fund	IE	USD	819,045	8,858,516	7.72
Fidelity CCF II - UK Equity Fund	IE	GBP	3,833,432	4,907,184	4.28
Fidelity CCF II - Alternative Listed Equity Fund	IE	EUR	482,242	4,671,097	4.07
Fidelity CCF II - Japan Equity Fund	IE	JPY	25,686	1,885,389	1.64
Assenagon Alpha Volatility	LU	EUR	738	783,930	0.68
Coremont Investment Fund	LU	EUR	3,141	346,432	0.30
Fidelity CCF II - Asia Pac EX-Japan Equity Fund	IE	USD	13,489	137,284	0.12
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	2	38,681	0.03
Fidelity CCF II - Global Aggregate Bond Fund	IE	EUR	99	1,000	0.00
Fulcrum UCITS SICAV - Fulcrum MA Trend Fund	LU	EUR	1	38	0.00
				50,264,347	**43.81**
Communication Services					
Tele2 (B)	SE	SEK	22,762	198,883	0.17
Deutsche Telekom	DE	EUR	5,750	123,566	0.11
Netflix	US	USD	229	118,261	0.10
Infrastrutture Wireless Italiane	IT	EUR	11,648	117,408	0.10
Far EasTone Telecommunications	TW	TWD	38,071	88,382	0.08
Warner Music Group (A)	US	USD	2,814	88,005	0.08
T-Mobile (US)	US	USD	501	76,657	0.07
Hellenic Telecommunications Organization	GR	EUR	5,191	74,125	0.06
Spotify Technology	SE	USD	218	58,284	0.05
Elisa (A)	FI	EUR	1,172	49,610	0.04
Telkom Indonesia Persero	ID	IDR	202,038	36,677	0.03
AT&T	US	USD	1,416	22,419	0.02
Koninklijke KPN	NL	EUR	5,313	18,106	0.02
Advanced Info Service (F)	TH	THB	2,974	14,813	0.01
SK Telecom	KR	KRW	356	12,344	0.01
Indosat	ID	IDR	7,341	4,647	0.00
				1,102,187	**0.96**
Securities Admitted to or Dealt on Other Regulated Markets					
Energy					
PRIO (Brazil)	BR	BRL	3,524	30,646	0.03
Repsol	ES	EUR	1,269	18,688	0.02
3R Petroleum Oleo E Gas	BR	BRL	1,923	11,650	0.01
				60,984	**0.05**
Utilities					
Centrais Eletricas Brasileiras	BR	BRL	2,081	14,105	0.01
Endesa	ES	EUR	487	8,335	0.01
Solaria Energia y Medio Ambiente	ES	EUR	361	3,453	0.00
				25,893	**0.02**
Materials					
Grupo Mexico (B)	MX	MXN	9,930	57,553	0.05
Gerdau (Pref'd)	BR	BRL	11,718	38,677	0.03
Cemex SAB de CV	MX	MXN	6,508	4,892	0.00
PhosAgro GDR*	RU	USD	0	0	0.00
				101,122	**0.09**
Industrials					
Ferrovial	ES	EUR	3,908	132,077	0.12
Localiza Rent a Car	BR	BRL	7,737	68,695	0.06
Ryanair Holdings (IE)	IE	EUR	3,101	62,339	0.05
Fluidra	ES	EUR	1,951	38,819	0.03
Grupo Aeroportuario del Sureste (B)	MX	MXN	1,148	38,011	0.03
Santos Brasil Participacoes	BR	BRL	10,601	26,177	0.02
WEG	BR	BRL	3,349	23,921	0.02
Vamos Loca. de Caminhoes Maquinas e Eq.	BR	BRL	6,383	8,307	0.01
Controladora Vuela Cia de Aviacion	MX	MXN	4,466	3,472	0.00
				401,818	**0.35**
Consumer Discretionary					
Industria de Diseno Textil	ES	EUR	4,173	178,825	0.16
Lojas Renner	BR	BRL	1,258	3,495	0.00
				182,320	**0.16**
Consumer Staples					
Wal-Mart de Mexico	MX	MXN	17,386	62,544	0.05
Arca Continental	MX	MXN	3,666	33,639	0.03
Sao Martinho	BR	BRL	1,475	7,526	0.01
Gruma (B)	MX	MXN	250	4,691	0.00
				108,400	**0.09**
Healthcare					
Hapvida Participacoes e Investimentos	BR	BRL	67,153	45,642	0.04
Valuation for USD RTS 31/12/2049*	US	USD	1,099	7,202	0.01
				52,844	**0.05**
Financials					
Banco Bilbao Vizcaya Argentaria	ES	EUR	17,413	177,179	0.15
B3 SA - Brasil Bolsa Balcao	BR	BRL	39,115	75,373	0.07
Banco BTG Pactual	BR	BRL	9,264	56,083	0.05
Grupo Financiero Banorte	MX	MXN	4,199	39,523	0.03
Bankinter	ES	EUR	5,225	38,771	0.03
Banco Santander (ES)	ES	EUR	8,227	37,623	0.03
Bank of Ireland Group	IE	EUR	3,473	34,890	0.03
AIB Group	IE	EUR	6,169	30,017	0.03
Kuwait Finance House	KW	KWD	13,691	29,934	0.03
Banco Bradesco (Pref'd)	BR	BRL	7,236	18,350	0.02
Banco Bradesco	BR	BRL	2,091	4,676	0.00
Alpha Bank	GR	EUR	1,538	2,449	0.00
				544,868	**0.47**
Real Estate					
Corp Inmobiliaria Vesta	MX	MXN	4,683	15,831	0.01
				15,831	**0.01**
Government					
US Treasury 5.32% 25/06/2024	US	USD	530,000	492,050	0.43
				492,050	**0.43**
Equity Linked Notes					
JPM (Structured Product (A)) ELN 29/12/2025	CN	USD	215,212	216,566	0.19
				216,566	**0.19**
Communication Services					
Cellnex Telecom	ES	EUR	1,004	31,161	0.03
Tim	BR	BRL	9,613	30,462	0.03
				61,623	**0.05**
Unlisted					
Energy					
Gazprom*	RU	USD	915	0	0.00
				0	**0.00**
Materials					
PhosAgro*	RU	USD	0	0	0.00
PhosAgro*	RU	USD	13	0	0.00
Novolipetsk Steel*	RU	USD	677	0	0.00
				0	**0.00**
Information Technology					
Yandex*	RU	USD	29	0	0.00
				0	**0.00**
Healthcare					
Venus MedTech Hangzhou (H)*	CN	HKD	3,458	2,326	0.00
				2,326	**0.00**
Financials					
Sberbank of Russia (USD)*	RU	USD	1,179	0	0.00
				0	**0.00**
Fractions				11	0.00
Total Investments (Cost EUR 95,819,119)				**106,122,364**	**92.50**

Schedule of Investments as at 30 April 2024

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Contracts For Difference				
Commodity Strategy 1099 (GS)	USD	279,891	(427)	(0.00)
MSCI Europe VL Eur Net (GS)	EUR	1,924,867	(5,352)	(0.00)
			(5,779)	**(0.01)**

	Underlying exposure EUR	Unrealised gain/(loss) EUR	% Net Assets
Forward Foreign Exchange Contracts			
Bought EUR Sold USD at 0.93806298 28/05/2024	215,395	720	0.00
Bought EUR Sold GBP at 1.17000089 28/05/2024	45,941	(4)	(0.00)
		716	**0.00**

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Futures				
IFSX Nifty 50 Index Future 30/05/2024	USD	1,854,550	35,966	0.03
S&P TSX 60 Index Future 20/06/2024	CAD	2,291,624	(7,288)	(0.01)
MSCI S.Arabia Index Future 21/06/2024	USD	345,545	(9,512)	(0.01)
S&P E-Mini Index Future 21/06/2024	USD	1,788,763	(26,794)	(0.02)
MSCI Brazil IX Index Future 21/06/2024	USD	1,533,600	(61,212)	(0.05)
			(68,840)	**(0.06)**
Other Assets and Liabilities			8,676,770	7.56
Net Assets			**114,725,231**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Ireland	IE	45.60
USA	US	20.35
UK	GB	3.96
France	FR	3.65
Germany	DE	3.43
China	CN	2.23
Switzerland	CH	2.20
Netherlands	NL	1.45
Taiwan Area	TW	1.39
Denmark	DK	1.12
Korea	KR	1.04
Luxembourg	LU	0.99
Italy	IT	0.86
Sweden	SE	0.83
Spain	ES	0.58
Brazil	BR	0.40
Finland	FI	0.31
Mexico	MX	0.23
South Africa	ZA	0.20
Greece	GR	0.20
Belgium	BE	0.18
Uruguay	UY	0.17
Indonesia	ID	0.17
Hong Kong SAR China	HK	0.16
Thailand	TH	0.16
Austria	AT	0.13
Malaysia	MY	0.09
Norway	NO	0.07
United Arab Emirates	AE	0.06
Philippines	PH	0.06
Poland	PL	0.05
Turkey	TR	0.03
Canada	CA	0.03
Qatar	QA	0.03
Kuwait	KW	0.03
Portugal	PT	0.01
Jordan	JO	0.01
Chile	CL	0.01
Peru	PE	0.01
Singapore	SG	0.01
Faroe Islands	FO	0.01
Bermuda	BM	0.00
Russia	RU	0.00
Cash and other net assets		7.50

Multi Asset Target Income 2024 Fund [1,4]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Open Ended Fund					
Assenagon Alpha Volatility	LU	EUR	749	795,570	3.54
				795,570	**3.54**
Securities Admitted to or Dealt on Other Regulated Markets					
Government					
Italy 3.54% 15/08/2024	IT	EUR	3,926,000	3,885,609	17.27
Italy 1.45% 15/11/2024	IT	EUR	3,911,000	3,866,688	17.18
Italy 1.75% 30/05/2024	IT	EUR	3,870,000	3,863,576	17.17
Italy 1.75% 01/07/2024	IT	EUR	3,848,000	3,835,082	17.04
Italy 3.75% 01/09/2024	IT	EUR	3,793,000	3,792,791	16.85
Italy 1.85% 15/05/2024	IT	EUR	1,281,000	1,280,194	5.69
				20,523,940	**91.21**
Fractions				2	0.00
Total Investments (Cost EUR 21,318,194)				**21,319,512**	**94.74**

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Futures				
Emini Energy Select Sec. Index Future 21/06/2024	USD	698,670	45,664	0.20
			45,664	**0.20**
Other Assets and Liabilities			1,137,470	5.06
Net Assets			**22,502,646**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
Italy	IT	91.21
Luxembourg	LU	3.54
Cash and other net assets		5.26

A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Absolute Return Global Equity Fund [4]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
OMV AG	AT	EUR	82,287	3,928,260	1.31
				3,928,260	**1.31**
Utilities					
SSE	GB	GBP	187,693	3,914,106	1.30
National Grid	GB	GBP	76,165	998,845	0.33
				4,912,951	**1.64**
Materials					
Nickel Mines	AU	AUD	9,043,853	5,506,360	1.84
Air Liquide	FR	EUR	22,939	4,506,691	1.50
Agnico Eagle Mines (Canada)	CA	CAD	40,363	2,576,814	0.86
Agnico Eagle Mines (US)	CA	USD	13,442	858,023	0.29
				13,447,888	**4.48**
Industrials					
FedEx	US	USD	23,290	6,132,209	2.04
Airbus	FR	EUR	35,081	5,797,833	1.93
TransUnion	US	USD	58,868	4,406,830	1.47
Sandvik	SE	SEK	205,975	4,153,608	1.38
ROCKWOOL International	DK	DKK	12,620	4,150,933	1.38
Fortune Brands Innovations	US	USD	53,688	3,995,495	1.33
Allegion	IE	USD	28,081	3,459,055	1.15
TKH Group	NL	EUR	63,893	2,768,882	0.92
				34,864,845	**11.62**
Information Technology					
Taiwan Semiconductor Manufacturing	TW	TWD	278,004	6,695,172	2.23
Meta Platforms (A)	US	USD	13,115	5,713,398	1.90
Sopra Steria Group	FR	EUR	17,965	3,954,201	1.32
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	762,331	3,880,831	1.29
First Solar	US	USD	20,527	3,666,344	1.22
ANSYS	US	USD	8,146	2,673,455	0.89
Atea	NO	NOK	122,110	1,568,884	0.52
				28,152,285	**9.38**
Consumer Discretionary					
Ipsos	FR	EUR	90,564	6,086,396	2.03
Expedia Group	US	USD	41,285	5,596,602	1.87
Brilliance China Automotive Holdings	HK	HKD	6,608,610	5,510,789	1.84
PDD Holdings ADR	IE	USD	43,098	5,404,962	1.80
Valvoline	US	USD	101,973	4,328,740	1.44
PVH	US	USD	31,509	3,471,948	1.16
Lovisa Holdings	AU	AUD	165,308	3,373,968	1.12
Nexteer Automotive Group	US	HKD	4,839,580	2,560,687	0.85
XD	CN	HKD	1,292,286	2,428,884	0.81
Aritzia	CA	CAD	64,990	1,667,015	0.56
Linamar (CA)	CA	CAD	27,829	1,334,121	0.44
Hesai Group ADR	CN	USD	217,468	1,007,966	0.34
				42,772,078	**14.26**
Consumer Staples					
Treasury Wine Estates	AU	AUD	712,656	5,563,987	1.85
Darling Ingredients	US	USD	100,725	4,330,169	1.44
CP ALL (F)	TH	THB	2,384,487	3,692,099	1.23
Unilever	GB	GBP	59,854	3,100,769	1.03
Coca-Cola	US	USD	37,246	2,306,634	0.77
				18,993,658	**6.33**
Healthcare					
Biogen	US	USD	25,119	5,445,144	1.81
CSL	AU	AUD	23,638	4,227,708	1.41
Insulet	US	USD	23,211	4,012,475	1.34
HUTCHMED China ADR	HK	USD	144,779	2,669,717	0.89
Guardant Health	US	USD	118,878	2,144,560	0.71
Ramsay Health Care	AU	AUD	45,605	1,538,675	0.51
				20,038,279	**6.68**
Financials					
JPMorgan Chase	US	USD	32,527	6,294,060	2.10
Wells Fargo	US	USD	101,601	6,065,602	2.02
Morgan Stanley	US	USD	55,193	5,012,624	1.67
Apollo Global Management	US	USD	45,753	4,987,112	1.66
NN Group	NL	EUR	97,113	4,498,009	1.50
RenaissanceRe Holdings	BM	USD	18,743	4,067,347	1.36
Hyundai Marine & Fire Insurance	KR	KRW	148,280	3,351,421	1.12
Storebrand (A)	NO	NOK	330,893	3,191,497	1.06
Sun Life Financial	CA	CAD	23,143	1,186,552	0.40
				38,654,224	**12.88**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	1,369	27,043,442	9.01
				27,043,442	**9.01**
Communication Services					
T-Mobile (US)	US	USD	35,391	5,783,626	1.93
Far EasTone Telecommunications	TW	TWD	1,912,361	4,743,384	1.58
				10,527,010	**3.51**
Securities Admitted to or Dealt on Other Regulated Markets					
Industrials					
Ryanair Holdings (IE)	IE	EUR	253,091	5,435,355	1.81
Fluidra	ES	EUR	212,161	4,511,010	1.50
Localiza Rent a Car	BR	BRL	189,815	1,800,746	0.60
				11,747,111	**3.92**
Communication Services					
Cellnex Telecom	ES	EUR	67,359	2,234,653	0.74
				2,234,653	**0.74**
Unlisted					
Financials					
China Renaissance Holdings*	CN	HKD	363,714	202,853	0.07
				202,853	**0.07**
Fractions				2	0.00
Total Investments (Cost USD 248,070,042)				**257,519,539**	**85.83**

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Contracts For Difference				
Siemens Energy (MS)	EUR	6,142,973	592,977	0.20
Straumann Holdings Regd (JPLS)	CHF	(3,172,398)	495,364	0.17
Tele2 (B) (MS)	SEK	51,455,620	471,775	0.16
Powerchip Semiconductor (M) (JPLS)	USD	(3,586,754)	433,756	0.14
Dr ING HC (F) Porsche (MS)	EUR	(3,248,957)	399,491	0.13
Volkswagen (JPLS)	EUR	(4,907,943)	350,011	0.12
IMCD Group (UBS)	EUR	(4,880,315)	339,072	0.11
Delta Electronics (Thailand) (JPLS)	USD	(1,949,630)	207,436	0.07
Zurich Insurance Group (JPLS)	CHF	(3,826,890)	191,747	0.06
Dexcom (GS)	USD	5,052,716	163,574	0.05
Harmonic Drive Systems (JPLS)	JPY	598,751,308	163,550	0.05
Hexagon (B) (MS)	SEK	(24,834,957)	157,001	0.05
Hexagon (B) (HSBC)	SEK	(33,628,054)	145,784	0.05
Legalzoom.com (MS)	USD	(1,839,676)	136,879	0.05
Agnico-Eagle Mines (US) (MS)	USD	3,952,224	128,151	0.04
InPost (UBS)	EUR	(3,480,625)	115,524	0.04
Caixabank (GS)	EUR	(3,259,065)	113,915	0.04
Askul (JPLS)	JPY	750,565,096	113,345	0.04
Ford Motor (GS)	USD	(2,610,514)	106,205	0.04
Remy Cointreau (JPLS)	EUR	(3,599,210)	101,659	0.03
Forvia (MS)	EUR	4,479,916	101,404	0.03
Unilever (JPLS)	GBP	971,845	91,876	0.03
Chugai Pharmac (UBS)	JPY	(615,669,433)	89,586	0.03
Geberit (JPLS)	CHF	(2,819,953)	82,573	0.03
Carlyle Group (GS)	USD	(4,489,766)	80,281	0.03
Pearson (GS)	GBP	(4,640,244)	79,918	0.03
Deckers Outdoor (GS)	USD	(5,399,383)	71,748	0.02
Delta Electronics (F) (MS)	USD	(1,009,703)	68,793	0.02
Qualys (GS)	USD	(2,094,178)	66,719	0.02
CME Group (GS)	USD	(5,026,037)	63,456	0.02
Lululemon Athletica (GS)	USD	(4,461,636)	60,133	0.02
Sansan (JPLS)	JPY	227,009,840	56,830	0.02
T Rowe Price Group (A) (GS)	USD	(1,574,116)	52,794	0.02
KKR (GS)	USD	(2,693,603)	51,137	0.02
International Business Machine (GS)	USD	(5,525,762)	47,688	0.02
Alstom (GS)	EUR	(3,899,513)	47,616	0.02
ELIS (GS)	EUR	(2,522,609)	40,838	0.01
Topdanmark (MS)	DKK	(21,035,646)	39,079	0.01
Sika (BR) (MS)	CHF	2,428,467	37,501	0.01
Trex (GS)	USD	(4,116,753)	36,703	0.01
Equinor (JPLS)	NOK	(33,455,389)	32,740	0.01
Incyte (GS)	USD	(3,684,882)	30,917	0.01
Chugai Pharmaceutical (JPLS)	JPY	(118,193,030)	28,078	0.01
Tokio Marine Holdings (UBS)	JPY	319,759,195	24,277	0.01
Westpac Banking (UBS)	AUD	(4,231,846)	21,911	0.01
Watches Of Switzerland Group (GS)	GBP	(1,113,919)	21,394	0.01
Pernod-Ricard (GS)	EUR	(4,769,564)	17,944	0.01
Inpost (GS)	EUR	(1,012,516)	17,160	0.01
Chunghwa Telecom (JPLS)	USD	(1,589,173)	15,423	0.01
Fifth Third Bancorp (GS)	USD	(2,046,484)	14,522	0.00
Globant (GS)	USD	(2,851,803)	13,150	0.00
Embecta (GS)	USD	(1,345,780)	9,200	0.00
Marketaxess Holdings (GS)	USD	(3,510,381)	9,069	0.00
Equinor (HSBC)	NOK	(19,794,975)	8,663	0.00
NN Group (MS)	EUR	1,275,038	8,322	0.00
Delta Electronics (Thailand) (UBS)	USD	(194,078)	7,541	0.00
Azelis Group (GS)	EUR	(1,596,523)	6,028	0.00
Mineral Resources (JPLS)	AUD	(7,198,294)	4,077	0.00
SSE (JPLS)	GBP	1,246,004	2,953	0.00

*Security with price determined by the Directors.
A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
ABB (GS)	CHF	(1,978,428)	2,402	0.00
National Grid (JPLS)	GBP	325,504	603	0.00
Swiss Re (MS)	CHF	2,735,956	217	0.00
Olympus (JPLS)	JPY	(135,469,042)	(770)	(0.00)
Epam Systems (GS)	USD	(3,685,736)	(1,085)	(0.00)
Alstom (JPLS)	EUR	(497,940)	(1,609)	(0.00)
Rightmove (GS)	GBP	(2,153,225)	(2,093)	(0.00)
Service Stream (JPLS)	AUD	(3,450,800)	(2,875)	(0.00)
Sandvik (MS)	SEK	459,350	(2,964)	(0.00)
Topdanmark (JPLS)	DKK	(5,735,490)	(3,381)	(0.00)
NIO ADR (MS)	USD	(107,962)	(3,827)	(0.00)
Daicel (JPLS)	JPY	(49,479,038)	(5,990)	(0.00)
Grocery Outlet Holdings (GS)	USD	(1,758,232)	(6,026)	(0.00)
JDE Peets (HSBC)	EUR	(195,011)	(8,507)	(0.00)
Powerchip Semiconductor (M) (GS)	USD	(445,986)	(13,037)	(0.00)
Performance Food Group (GS)	USD	(3,958,857)	(13,181)	(0.00)
Chunghwa Telecom (GS)	USD	(3,833,789)	(15,964)	(0.01)
DGB Financial Group (JPLS)	USD	(631,869)	(16,243)	(0.01)
Denki Kagaku Kogyo KK (JPLS)	JPY	(491,015,240)	(16,463)	(0.01)
Resorttrust (JPLS)	JPY	664,003,734	(16,527)	(0.01)
Powerchip Semiconductor (M) (MS)	USD	(784,855)	(17,311)	(0.01)
Daicel Chemical Industries (UBS)	JPY	(257,573,735)	(17,358)	(0.01)
Yamaha Motor (UBS)	JPY	(131,747,632)	(18,330)	(0.01)
Regis Resources (GS)	AUD	(7,977,302)	(23,319)	(0.01)
Olympus (GS)	JPY	(706,344,052)	(27,357)	(0.01)
Ceridian HCM Holding (GS)	USD	(3,082,973)	(27,558)	(0.01)
NIO ADR (GS)	USD	(809,208)	(28,683)	(0.01)
American Water Works (UBS)	USD	(2,841,415)	(28,739)	(0.01)
Shimano (JPLS)	JPY	(168,945,548)	(30,556)	(0.01)
Bank Of Queensland (GS)	AUD	(6,956,695)	(34,336)	(0.01)
Texas Instruments (GS)	USD	(6,200,432)	(39,228)	(0.01)
Taisei (JPLS)	JPY	(98,350,070)	(42,062)	(0.01)
Svenska Cellulosa (B) (MS)	SEK	(20,165,188)	(42,961)	(0.01)
Serco Group (JPLS)	GBP	3,349,709	(44,723)	(0.01)
Take-Two Interacv Softwr (UBS)	USD	(5,181,237)	(45,664)	(0.02)
Occidental Petroleum (HSBC)	USD	(5,628,085)	(52,627)	(0.02)
Bridgepoint Group (GS)	GBP	(2,361,372)	(53,865)	(0.02)
Milk (NZD) (UBS)	NZD	(1,890,377)	(55,114)	(0.02)
AT&T (GS)	USD	(5,633,381)	(56,600)	(0.02)
Johnson Controls International (UBS)	USD	(6,458,517)	(58,444)	(0.02)
Raytheon Technologies (UBS)	USD	(6,570,449)	(58,659)	(0.02)
Siemens (JPLS)	EUR	(5,680,798)	(59,149)	(0.02)
Digital Garage (JPLS)	JPY	183,614,214	(70,760)	(0.02)
Canadian Tire (A) (JPLS)	CAD	(5,438,559)	(73,712)	(0.02)
Yamaha Motor (JPLS)	JPY	(284,222,801)	(75,696)	(0.03)
Milk (NZD) (MS)	NZD	(3,879,912)	(79,241)	(0.03)
Valeo (GS)	EUR	(2,047,006)	(79,682)	(0.03)
Sodexo (JPLS)	EUR	(1,168,820)	(83,501)	(0.03)
Descartes Systems Group (US) (HSBC)	USD	(2,904,058)	(84,647)	(0.03)
Sodexo (HSBC)	EUR	(1,778,984)	(103,466)	(0.03)
Svenska Cellulosa (B) (HSBC)	SEK	(20,042,189)	(104,520)	(0.03)
JDE Peets (MS)	EUR	(1,266,060)	(108,167)	(0.04)
Shin-Etsu Chemical (JPLS)	JPY	602,265,730	(112,483)	(0.04)
Roche Holdings (Genussc) (MS)	CHF	3,840,303	(117,042)	(0.04)
Sodexo (GS)	EUR	(2,915,012)	(118,105)	(0.04)
Nio Adr (JPLS)	USD	(1,863,822)	(141,312)	(0.05)
Tandem Diabetes Care (GS)	USD	(2,277,122)	(151,406)	(0.05)
Shimano (UBS)	JPY	(874,541,662)	(155,321)	(0.05)
Paypal Holdings (GS)	USD	(6,150,967)	(183,651)	(0.06)
Taisei (UBS)	JPY	(511,198,105)	(188,913)	(0.06)
Sopra Steria Group (MS)	EUR	1,724,407	(215,569)	(0.07)
ABB (CH) (JPLS)	CHF	(3,368,198)	(223,046)	(0.07)
Azelis Group (JPLS)	EUR	(3,125,402)	(225,326)	(0.08)
JDE Peets (JPLS)	EUR	(3,412,243)	(227,111)	(0.08)
Applied Materials (JPLS)	USD	6,537,438	(251,139)	(0.08)
Melco Resort Enterprise ADR (GS)	USD	(4,516,741)	(255,411)	(0.09)
Dominos Pizza (GS)	USD	(4,261,025)	(261,947)	(0.09)
Simplex Holdings (JPLS)	JPY	627,202,916	(287,865)	(0.10)
Continental (MS)	EUR	4,376,102	(310,395)	(0.10)
Auction Technology Group (JPLS)	GBP	1,122,110	(312,543)	(0.10)
Otsuka Holdings (JPLS)	JPY	(971,989,114)	(402,985)	(0.13)
Allison Transmission Holdings (MS)	USD	4,258,440	(422,416)	(0.14)
KLA-Tencor (HSBC)	USD	(5,946,251)	(474,597)	(0.16)
			(404,680)	**(0.13)**

Forward Foreign Exchange Contracts

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold JPY at 0.00650679 28/05/2024	16,193,241	336,482	0.11
Bought USD Sold TWD at 0.03088326 28/05/2024	8,450,303	59,030	0.02
Bought USD Sold SEK at 0.09158480 28/05/2024	7,059,004	36,435	0.01
Bought USD Sold NOK at 0.09120009 28/05/2024	3,545,974	35,818	0.01
Bought USD Sold CHF at 1.10177540 28/05/2024	4,277,835	32,807	0.01
Bought USD Sold SEK at 0.09254401 28/05/2024	1,255,257	19,694	0.01
Bought AUD Sold USD at 1.56905818 28/05/2024	837,768	16,001	0.01
Bought USD Sold EUR at 1.07131400 28/05/2024	6,350,452	10,221	0.00
Bought USD Sold AUD at 0.65127700 28/05/2024	3,234,389	8,861	0.00
Bought USD Sold NOK at 0.09141066 28/05/2024	519,884	6,464	0.00
Bought USD Sold AUD at 0.65286080 28/05/2024	846,834	4,385	0.00
Bought USD Sold KRW at 0.00072469 28/05/2024	2,108,966	4,294	0.00
Bought USD Sold KRW at 0.00072878 28/05/2024	546,660	4,202	0.00
Bought EUR Sold USD at 0.93665760 28/05/2024	1,818,312	3,349	0.00
Bought USD Sold THB at 0.02724870 28/05/2024	437,620	3,348	0.00
Bought USD Sold TWD at 0.03073141 28/05/2024	1,612,822	3,281	0.00
Bought USD Sold CAD at 0.73257765 28/05/2024	483,408	3,190	0.00
Bought USD Sold JPY at 0.00653708 28/05/2024	112,731	2,878	0.00
Bought USD Sold CAD at 0.73197386 28/05/2024	463,246	2,673	0.00
Bought USD Sold JPY at 0.00649627 28/05/2024	126,627	2,422	0.00
Bought USD Sold JPY at 0.00645946 28/05/2024	169,764	2,267	0.00
Bought USD Sold NOK at 0.09102311 28/05/2024	236,952	1,929	0.00
Bought USD Sold NOK at 0.09109173 28/05/2024	195,992	1,744	0.00
Bought USD Sold NOK at 0.09085182 28/05/2024	246,914	1,542	0.00
Bought USD Sold BRL at 0.19357561 28/05/2024	258,950	1,167	0.00
Bought USD Sold CHF at 1.10186159 28/05/2024	136,101	1,055	0.00
Bought JPY Sold USD at 158.72100310 28/05/2024	87,722	1,030	0.00
Bought USD Sold DKK at 0.14365818 28/05/2024	690,139	975	0.00
Bought USD Sold CHF at 1.10065976 28/05/2024	106,651	709	0.00
Bought USD Sold CHF at 1.10491621 28/05/2024	49,960	527	0.00
Bought USD Sold DKK at 0.14373099 28/05/2024	252,894	486	0.00
Bought USD Sold THB at 0.02717318 28/05/2024	51,573	251	0.00
Bought USD Sold CHF at 1.09869461 28/05/2024	46,805	227	0.00
Bought THB Sold USD at 37.10700190 28/05/2024	54,090	186	0.00
Bought USD Sold THB at 0.02716783 28/05/2024	38,398	179	0.00
Bought USD Sold CHF at 1.09992473 28/05/2024	28,924	173	0.00
Bought USD Sold CHF at 1.10029023 28/05/2024	26,926	170	0.00
Bought USD Sold CHF at 1.10020079 28/05/2024	26,715	166	0.00
Bought USD Sold NZD at 0.59610909 28/05/2024	10,632	91	0.00
Bought USD Sold JPY at 0.00640395 28/05/2024	19,329	90	0.00
Bought USD Sold THB at 0.02704530 28/05/2024	598,833	78	0.00
Bought USD Sold THB at 0.02706030 28/05/2024	86,553	59	0.00
Bought USD Sold NZD at 0.59568919 28/05/2024	6,311	50	0.00
Bought USD Sold NZD at 0.59108599 28/05/2024	211,503	15	0.00
Bought USD Sold NZD at 0.59111104 28/05/2024	19,047	2	0.00
Bought THB Sold USD at 36.97400109 28/05/2024	85,424	(13)	(0.00)
Bought CHF Sold USD at 0.90931260 28/05/2024	2,327	(13)	(0.00)
Bought USD Sold THB at 0.02701721 28/05/2024	32,019	(29)	(0.00)
Bought NZD Sold USD at 1.68066855 28/05/2024	4,350	(29)	(0.00)
Bought USD Sold THB at 0.02703653 28/05/2024	169,531	(33)	(0.00)
Bought NZD Sold USD at 1.68875298 28/05/2024	24,437	(46)	(0.00)
Bought USD Sold CNY at 0.13802051 28/05/2024	236,978	(52)	(0.00)
Bought NZD Sold USD at 1.69068959 28/05/2024	72,885	(53)	(0.00)
Bought THB Sold USD at 36.83900728 28/05/2024	19,529	(74)	(0.00)
Bought CHF Sold USD at 0.90832178 28/05/2024	18,533	(127)	(0.00)
Bought USD Sold CNY at 0.13797100 28/05/2024	317,387	(183)	(0.00)
Bought NZD Sold USD at 1.68169541 28/05/2024	38,382	(232)	(0.00)
Bought CHF Sold USD at 0.90716505 28/05/2024	31,600	(256)	(0.00)
Bought THB Sold USD at 36.96211986 28/05/2024	540,768	(259)	(0.00)
Bought CHF Sold USD at 0.91176610 28/05/2024	93,266	(288)	(0.00)
Bought CHF Sold USD at 0.90605005 28/05/2024	50,431	(471)	(0.00)
Bought CHF Sold USD at 0.91010088 28/05/2024	113,836	(558)	(0.00)
Bought NZD Sold USD at 1.68448656 28/05/2024	135,114	(594)	(0.00)
Bought CHF Sold USD at 0.91042499 28/05/2024	142,324	(648)	(0.00)
Bought USD Sold GBP at 1.25002799 28/05/2024	639,997	(766)	(0.00)
Bought USD Sold CNY at 0.13787969 28/05/2024	868,499	(1,075)	(0.00)
Bought THB Sold USD at 36.78199978 28/05/2024	231,677	(1,239)	(0.00)
Bought USD Sold SEK at 0.09080977 28/05/2024	467,110	(1,562)	(0.00)
Bought USD Sold HKD at 0.12785646 28/05/2024	2,180,142	(1,970)	(0.00)
Bought TWD Sold USD at 32.56510002 28/05/2024	1,672,660	(2,108)	(0.00)
Bought GBP Sold USD at 0.79673136 28/05/2024	797,228	(2,289)	(0.00)
Bought USD Sold CNY at 0.13795101 28/05/2024	4,056,035	(2,924)	(0.00)
Bought USD Sold GBP at 1.24640000 28/05/2024	754,488	(3,090)	(0.00)
Bought JPY Sold USD at 154.04706796 28/05/2024	219,241	(3,958)	(0.00)
Bought CHF Sold USD at 0.89925131 28/05/2024	298,239	(5,001)	(0.00)
Bought JPY Sold USD at 154.88932965 28/05/2024	484,293	(6,142)	(0.00)
Bought USD Sold HKD at 0.12788313 28/05/2024	9,185,554	(6,387)	(0.00)
Bought JPY Sold USD at 153.97718016 28/05/2024	569,725	(10,539)	(0.00)
Bought USD Sold DKK at 0.14296452 28/05/2024	3,218,112	(11,015)	(0.00)
Bought USD Sold BRL at 0.19007031 28/05/2024	1,559,856	(21,343)	(0.01)
Bought USD Sold CAD at 0.72483990 28/05/2024	5,559,088	(22,416)	(0.01)
Bought CHF Sold USD at 0.90764240 28/05/2024	4,024,197	(30,555)	(0.01)
Bought USD Sold GBP at 1.24638700 28/05/2024	9,816,898	(40,302)	(0.01)
Bought JPY Sold USD at 153.42836999 28/05/2024	5,411,216	(119,024)	(0.04)
Bought USD Sold EUR at 1.06597900 28/05/2024	37,430,125	(126,451)	(0.04)
Bought USD Sold AUD at 0.64342040 28/05/2024	16,628,477	(155,587)	(0.05)
Bought JPY Sold USD at 153.41619996 28/05/2024	10,484,260	(231,424)	(0.08)
		(200,122)	**(0.07)**

A-ACC Shares (HUF) (HUF/USD hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought HUF Sold USD at 368.29500591 16/05/2024	168,476	1,011	0.00
Bought HUF Sold USD at 370.77397911 16/05/2024	46,332	592	0.00
Bought HUF Sold USD at 370.91814819 16/05/2024	26,795	353	0.00
Bought HUF Sold USD at 367.11965492 16/05/2024	101,874	284	0.00
Bought HUF Sold USD at 366.99494047 16/05/2024	9,230	23	0.00
		2,263	**0.00**

A-ACC Shares (PLN) (PLN/USD hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought PLN Sold USD at 4.08148002 16/05/2024	1,014,828	7,704	0.00
Bought PLN Sold USD at 4.07334540 16/05/2024	1,216,690	6,793	0.00
Bought PLN Sold USD at 4.02893900 16/05/2024	1,281,950	(6,896)	(0.00)
Bought PLN Sold USD at 4.00049000 16/05/2024	33,438,754	(414,733)	(0.14)
		(407,132)	**(0.14)**

A-ACC Shares (SGD) (SGD/USD hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought SGD Sold USD at 1.35633862 16/05/2024	53,748	(254)	(0.00)
Bought SGD Sold USD at 1.36085969 16/05/2024	411,431	(577)	(0.00)
Bought SGD Sold USD at 1.35908501 16/05/2024	290,784	(786)	(0.00)
Bought SGD Sold USD at 1.35953400 16/05/2024	349,826	(831)	(0.00)
Bought SGD Sold USD at 1.36040899 16/05/2024	645,541	(1,119)	(0.00)
Bought SGD Sold USD at 1.36099201 16/05/2024	1,165,914	(1,522)	(0.00)
		(5,089)	**(0.00)**

A-PF-ACC Shares (EUR) (EUR/USD hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought EUR Sold USD at 0.93596572 16/05/2024	49,402,237	30,059	0.01
Bought EUR Sold USD at 0.93752783 16/05/2024	1,668,004	3,800	0.00

Schedule of Investments as at 30 April 2024

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought EUR Sold USD at 0.93524442 16/05/2024	2,111,106	(343)	(0.00)
		33,516	**0.01**
A-PF-ACC Shares (SGD) (SGD/USD hedged)			
Bought SGD Sold USD at 1.35633863 16/05/2024	123,642	(584)	(0.00)
		(584)	**(0.00)**
I-ACC Shares (GBP) (GBP/USD hedged)			
Bought GBP Sold USD at 0.80042948 16/05/2024	69,743,683	118,063	0.04
Bought GBP Sold USD at 0.80226817 16/05/2024	17,152,993	68,506	0.02
		186,569	**0.06**
SE-ACC Shares (EUR) (EUR/USD hedged)			
Bought EUR Sold USD at 0.93483409 16/05/2024	50,169	(30)	(0.00)
		(30)	**(0.00)**
SE-PF-ACC Shares (EUR) (EUR/USD hedged)			
Bought EUR Sold USD at 0.93483409 16/05/2024	50,169	(30)	(0.00)
		(30)	**(0.00)**
W-PF-ACC Shares (GBP) (GBP/USD hedged)			
Bought GBP Sold USD at 0.80042947 16/05/2024	153,418	260	0.00
		260	**0.00**
Y-PF-ACC Shares (EUR) (EUR/USD hedged)			
Bought EUR Sold USD at 0.93596572 16/05/2024	21,912,021	13,332	0.00
Bought EUR Sold USD at 0.93731623 16/05/2024	1,838,654	3,773	0.00
Bought EUR Sold USD at 0.93579598 16/05/2024	705,816	301	0.00
Bought EUR Sold USD at 0.93123951 16/05/2024	1,240,819	(5,514)	(0.00)
		11,892	**0.00**
Other Assets and Liabilities		43,308,311	14.47
Net Assets		**300,044,683**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	29.64
Ireland	IE	13.78
France	FR	6.78
Australia	AU	6.74
Taiwan Area	TW	3.81
Hong Kong SAR China	HK	2.73
Sweden	SE	2.68
UK	GB	2.67
Canada	CA	2.54
Netherlands	NL	2.42
Spain	ES	2.25
Norway	NO	1.59
Denmark	DK	1.38
Bermuda	BM	1.36
Austria	AT	1.31
Thailand	TH	1.23
China	CN	1.21
Korea	KR	1.12
Brazil	BR	0.60
Cash and other net assets		14.17

Fidelity Funds

Absolute Return Global Fixed Income Fund [4]

Schedule of Investments as at 30 April 2024

Securities Admitted to or Dealt on an Official Stock Exchange

Energy

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Wintershall De Finance BV 1.823% 25/09/2031	NL	EUR	180,787	160,414	0.49
				160,414	**0.49**

Utilities

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Thames Water Utilities Fin. 7.125% 30/04/2031 EMTN	GB	GBP	180,787	206,955	0.63
Energia Grp Rio Fin. DAC 6.875% 31/07/2028 Reg S	IE	EUR	180,787	200,226	0.61
EDF 3.75% 05/06/2027 EMTN	FR	EUR	180,787	193,127	0.59
Thames Water Utilities 4.00% 19/06/2025 EMTN	GB	GBP	135,590	153,737	0.47
Southern Co 1.875% VRN 15/09/2081	US	EUR	90,394	85,148	0.26
				839,193	**2.55**

Materials

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Sinochem Offshore Capital 0.75% 25/11/2025 EMTN	VG	EUR	135,590	136,696	0.41
				136,696	**0.41**

Industrials

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Teleperformance 5.75% 22/11/2031 EMTN	FR	EUR	180,787	195,900	0.59
Canadian Pacific Railway 3.00% 02/12/2041	CA	USD	225,984	191,220	0.58
RTX Corp 6.40% 15/03/2054	US	USD	171,748	185,176	0.56
AGCO 5.80% 21/03/2034	US	USD	150,957	148,006	0.45
				720,302	**2.19**

Information Technology

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
IBM International Capital 4.90% 05/02/2034	SG	USD	723,148	686,157	2.08
ams-Osram 10.50% 30/03/2029 Reg S	AT	EUR	135,590	145,596	0.44
Corning 5.45% 15/11/2079	US	USD	81,354	72,242	0.22
				903,995	**2.74**

Consumer Discretionary

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
BMW Finance 3.50% 19/10/2024 EMTN	NL	EUR	271,181	289,081	0.88
Tapestry 7.85% 27/11/2033	US	USD	180,787	189,253	0.57
Allwyn Entertainment Fin. 7.25% 30/04/2030 Reg S	GB	EUR	135,590	151,300	0.46
Tapestry 5.875% 27/11/2031	US	EUR	90,394	99,367	0.30
Forvia 5.125% 15/06/2029	FR	EUR	90,394	97,758	0.30
Tapestry 7.35% 27/11/2028	US	USD	90,394	93,209	0.28
				919,968	**2.79**

Consumer Staples

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
BAT Capital 7.079% 02/08/2043	US	USD	171,748	178,450	0.54
Bellis Acquisition 3.25% 16/02/2026 Reg S	GB	GBP	135,590	167,174	0.51
Iceland Bondco 4.375% 15/05/2028 Reg S	GB	GBP	135,590	140,997	0.43
Kellanova 3.25% 01/04/2026	US	USD	135,590	130,209	0.40
Anheuser-Busch 3.75% 22/03/2037 EMTN	BE	EUR	117,512	124,842	0.38
BAT International Finance 4.448% 16/03/2028	GB	USD	117,512	112,534	0.34
Coca-Cola 2.60% 01/06/2050	US	USD	180,787	110,669	0.34
Altria Group 5.80% 14/02/2039	US	USD	90,394	88,508	0.27
				1,053,383	**3.20**

Healthcare

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
CVS Health 5.25% 21/02/2033	US	USD	180,787	175,047	0.53
UnitedHealth Group 4.50% 15/04/2033	US	USD	180,787	169,795	0.52
Pfizer Invt 5.34% 19/05/2063	SG	USD	171,748	158,068	0.48
UnitedHealth Group 6.05% 15/02/2063	US	USD	135,590	140,993	0.43
McKesson 5.25% 15/02/2026	US	USD	135,590	135,043	0.41
Johnson & Johnson 2.10% 01/09/2040	US	USD	180,787	118,289	0.36
Bristol-Myers Squibb 4.90% 22/02/2027	US	USD	113,896	113,041	0.34
				1,010,276	**3.07**

Financials

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Jerrold Finco 7.875% 15/04/2030 Reg S	GB	GBP	338,976	419,217	1.27
Toronto-Dominion Bank 3.563% 16/04/2031 GMTN	CA	EUR	262,141	276,642	0.84
Banco BPM 4.875% VRN 17/01/2030 EMTN	IT	EUR	240,447	261,482	0.79
Banca Monte 10.50% 23/07/2029 EMTN	IT	EUR	180,787	229,034	0.69
Intesa Sanpaolo 5.148% 10/06/2030 EMTN	IT	GBP	180,787	207,460	0.63
LeasePlan 7.375% VRN (Perpetual)	NL	EUR	180,787	193,645	0.59
Motability Operations 3.625% 24/07/2029 EMTN	GB	EUR	176,267	187,872	0.57
Nexi 4.43% 24/02/2028	IT	EUR	180,787	163,673	0.50
Worldline CV -86.54% 30/07/2026	FR	EUR	1,376	133,601	0.41
Aercap Ireland Capital 1.65% 29/10/2024	IE	USD	135,590	132,798	0.40
Banca IFIS 5.50% 27/02/2029 EMTN	IT	EUR	119,319	128,989	0.39
Barclays 4.506% VRN 31/01/2033	GB	EUR	118,416	128,578	0.39
BP Capital Markets 3.06% 17/06/2041	US	USD	171,748	123,826	0.38
Deutsche PF 7.625% 08/12/2025	DE	GBP	90,394	108,446	0.33
Virgin Money (UK) 4.00% VRN 18/03/2028 EMTN	GB	EUR	98,529	104,955	0.32
Piraeus Bank 6.75% VRN 05/12/2029 EMTN	GR	EUR	90,394	103,578	0.31
BPCE 5.125% VRN 25/01/2035 EMTN	FR	EUR	90,394	98,817	0.30
KBC Group 4.250% VRN 28/11/2029 EMTN	BE	EUR	90,394	98,032	0.30
ABN Amro Bank 3.875% 15/01/2032 EMTN	NL	EUR	90,394	96,360	0.29
Poste Italiane 2.625% VRN (Perpetual)	IT	EUR	90,394	83,096	0.25
				3,280,101	**9.95**

Real Estate

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Prologis Euro Finance 4.00% 05/05/2034	US	EUR	203,385	216,297	0.66
Healthpeak OP 3.00% 15/01/2030	US	USD	216,945	188,549	0.57
LEG Immobilien 1.50% 17/01/2034 EMTN	DE	EUR	90,394	74,610	0.23
				479,456	**1.45**

Government

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
US Treasury 5.31% 05/07/2024	US	USD	2,201,083	2,180,189	6.62
New Zealand 3.50% 14/04/2033	NZ	NZD	1,705,726	909,497	2.76
Mexico 8.00% 24/05/2035	MX	MXN	6,598,729	335,737	1.02
US Treasury 4.95% 16/05/2024	US	USD	293,779	293,135	0.89
US Treasury 5.30% 20/06/2024	US	USD	271,181	269,198	0.82
US Treasury 5.31% 27/06/2024	US	USD	225,984	224,101	0.68
US Treasury 5.31% 11/07/2024	US	USD	90,394	89,457	0.27
Egypt 25.29% 11/03/2025	EG	EGP	4,745,661	81,408	0.25
				4,382,722	**13.30**

Communication Services

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Iliad 5.375% 02/05/2031	FR	EUR	180,787	192,543	0.58
Rogers Communications 5.30% 15/02/2034	CA	USD	143,726	138,087	0.42
AT&T 5.539% 20/02/2026	US	USD	135,590	135,285	0.41
Bell Telephone 3.65% 15/08/2052	CA	USD	117,512	82,611	0.25
				548,526	**1.66**

Securities Admitted to or Dealt on Other Regulated Markets

Energy

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Abu Dhabi National Oil Co 0.70% 04/06/2024	AE	USD	180,787	178,806	0.54
Columbia Pipelines Holding 5.681% 15/01/2034 144A	US	USD	135,590	130,820	0.40
TotalEnergies Capital Int'l 2.986% 29/06/2041	FR	USD	180,787	129,426	0.39
Eni 3.875% 15/01/2034 EMTN	IT	EUR	94,913	100,749	0.31
Targa Resources Partners 6.50% 15/07/2027	US	USD	90,394	91,075	0.28
				630,876	**1.91**

Utilities

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Enel 4.750% VRN (Perpetual)	IT	EUR	180,787	191,569	0.58
Enel Finance International 3.875% 23/01/2035 EMTN	NL	EUR	135,590	142,303	0.43
				333,872	**1.01**

Materials

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Anglo American Capital 4.125% 15/03/2032	GB	EUR	150,957	161,226	0.49
INEOS Quattro Finance 8.50% 15/03/2029 144A	GB	EUR	133,782	149,887	0.45
Berry Global 5.65% 15/01/2034 144A	US	USD	135,590	131,247	0.40
				442,360	**1.34**

Industrials

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Element Fleet Management 6.319% 04/12/2028 144A	CA	USD	271,181	275,446	0.84
Techem VWG 675 mbH 5.375% 15/07/2029 Reg S	DE	EUR	243,159	261,381	0.79
Avolon Holdings Funding 5.75% 01/03/2029 144A	KY	USD	225,984	222,969	0.68
AA Bond 7.375% 31/07/2029 EMTN	GB	GBP	132,879	169,626	0.51
Vestas Wind Systems 4.125% 15/06/2031 EMTN	DK	EUR	145,534	157,132	0.48
Carrier Global 6.20% 15/03/2054	US	USD	131,975	138,274	0.42
United Rental North America 6.00% 15/12/2029 144A	US	USD	135,590	134,702	0.41
British Airways 2020-1 4.25% 15/11/2032 144A	US	USD	133,141	122,422	0.37
Autostrade per l'Italia 4.25% 28/06/2032 EMTN	IT	EUR	95,817	101,188	0.31
Holding d'Infr de Trans. 4.25% 18/03/2030 EMTN	FR	EUR	90,394	97,551	0.30
Delta Air Lines 4.75% 20/10/2028 144A	SU	USD	90,394	87,695	0.27
Carrier Global 5.90% 15/03/2034	US	USD	54,236	55,541	0.17
				1,823,927	**5.53**

Information Technology

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
EVOCA 9.135% FRN 09/04/2029 Reg S	IT	EUR	328,129	353,438	1.07
Micron Tec 5.30% 15/01/2031	US	USD	122,031	119,943	0.36
Xerox Holdings 8.875% 30/11/2029 144A	US	USD	53,332	51,110	0.16
Wolfspeed 1.875% 01/12/2029	US	USD	45,197	26,397	0.08
				550,888	**1.67**

Consumer Discretionary

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Schaeffler 4.50% 28/03/2030 EMTN	DE	EUR	180,787	192,189	0.58
Volkswagen Grp. of Am. Fin. 6.45% 16/11/2030 144A	US	USD	180,787	187,334	0.57
Charter Communications 6.65% 01/02/2034	US	USD	180,787	178,748	0.54
Cirsa Finance International 6.50% 15/03/2029 Reg S	LU	EUR	163,612	178,581	0.54
CT Investment 6.375% 15/04/2030 Reg S	DE	EUR	165,420	177,630	0.54
General Motor Finance 5.50% 12/01/2030 EMTN	US	GBP	122,935	152,158	0.46
General Motors Financial 6.10% 07/01/2034	US	USD	112,992	112,510	0.34
Directv Holdings 8.875% 01/02/2030 144A	US	USD	100,337	97,980	0.30
				1,277,130	**3.88**

Healthcare

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
IQVIA 6.25% 01/02/2029	US	USD	235,023	239,315	0.73
Sartorius Finance 4.50% 14/09/2032	NL	EUR	180,787	199,381	0.60
Bayer US Finance 6.50% 21/11/2033 144A	US	USD	180,787	180,902	0.55
Humana 5.70% 13/03/2026	US	USD	135,590	135,459	0.41
Astrazeneca Finance 5.00% 26/02/2034	US	USD	135,590	132,381	0.40
AbbVie 4.85% 15/06/2044	US	USD	135,590	123,328	0.37
Surgery Center Holdings 7.25% 15/04/2032 144A	US	USD	58,756	58,742	0.18
				1,069,508	**3.25**

Financials

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Bank Of Montreal 5.266% 11/12/2026	CA	USD	451,968	449,803	1.36
Wells Fargo Bank 5.254% 11/12/2026	US	USD	387,788	386,190	1.17
Goldman Sachs 3.615% VRN 15/03/2028	US	USD	207,905	196,987	0.60
JPMorgan Chase & Co 2.182% VRN 01/06/2028	US	USD	216,945	196,365	0.60
Commerzbank 4.625% VRN 17/01/2031 EMTN	DE	EUR	180,787	196,079	0.59
Banco de Sabadell 4.00% VRN 15/01/2030 EMTN	ES	EUR	180,787	194,089	0.59
Commerzbank 4.875% VRN 16/10/2034 EMTN	DE	EUR	180,787	190,467	0.58
Truist Fin. 6.123% VRN 28/10/2033 MTN	US	USD	189,826	189,890	0.58
Bank of Ireland 4.625% VRN 13/11/2029 EMTN	IE	EUR	169,036	184,634	0.56
CIBC 6.092% 03/10/2033	CA	USD	180,787	184,374	0.56
RGA Global Fund 5.50% 11/01/2031 144A	US	USD	180,787	178,191	0.54
AIA Group 5.375% 05/04/2034 Reg S	HK	USD	180,787	171,736	0.52

A full list of footnotes is given on page 9.

The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Citigroup 4.412% VRN 31/03/2031	US	USD	180,787	168,875	0.51
Bank of America 5.015% VRN 22/07/2033 MTN	US	USD	158,189	151,456	0.46
Erna Srl 6.198% FRN 25/07/2031	IT	EUR	141,328	150,372	0.46
Permanent TSB Grp 4.25% VRN 10/07/2030 EMTN	IE	EUR	135,590	142,871	0.43
Erna Srl 7.548% FRN 25/07/2031	IT	EUR	127,908	135,553	0.41
Danske Bank 4.625% VRN 14/05/2034 EMTN	DK	EUR	126,551	134,737	0.41
Firstcash 6.875% 01/03/2032 144A	US	USD	135,590	133,972	0.41
Bank of Nova Scotia 4.90% VRN (Perpetual)	CA	USD	135,590	132,789	0.40
Metropolitan Life Glb Fudg 5.15% 28/03/2033 144A	US	USD	135,590	131,637	0.40
Global Aircraft Leasing 6.50% 15/09/2024 Reg S	KY	USD	133,300	125,999	0.38
Landsbankinn 5.00% 13/05/2028 EMTN	IS	EUR	116,608	125,138	0.38
Deutsche Bank 3.547% VRN 18/09/2031	DE	USD	135,590	116,811	0.35
Volkswagen Leasing 4.00% 11/04/2031 EMTN	DE	EUR	108,472	115,987	0.35
ASR Nederland 3.625% 12/12/2028	NL	EUR	108,472	115,150	0.35
Banco de Credito 8.00% VRN 22/09/2026 EMTN	ES	EUR	90,394	101,318	0.31
Assicurazioni Generali 5.50% VRN 27/10/2047 EMTN	IT	EUR	90,394	99,959	0.30
Roadster Finance 1.625% 09/12/2024 EMTN	IE	EUR	90,394	95,127	0.29
Roadster Finance DAC 2.375% 08/12/2027 EMTN	IE	EUR	90,394	87,846	0.27
				4,984,402	**15.12**
Real Estate					
CTP 4.75% 05/02/2030 EMTN	NL	EUR	169,036	181,502	0.55
MPT Operating Partnership 3.692% 05/06/2028	US	GBP	180,787	171,417	0.52
Canary Wharf Grp Invt 2.625% 23/04/2025 Reg S	GB	GBP	135,590	158,784	0.48
Aroundtown 5.375% 21/03/2029 EMTN	LU	USD	180,787	157,467	0.48
Land Securities Capital 4.75% 18/09/2031 EMTN	GB	GBP	108,472	132,109	0.40
Citycon Treasur 6.50% 08/03/2029 EMTN	NL	EUR	120,223	129,255	0.39
P3 Group 4.625% 13/02/2030 EMTN	LU	EUR	108,472	115,739	0.35
CPI Property Group 1.50% 27/01/2031 EMTN	LU	EUR	135,590	97,971	0.30
CPI Property Group 1.75% 14/01/2030 EMTN	LU	EUR	90,394	71,814	0.22
				1,216,058	**3.69**
Government					
US Treasury 5.31% 25/07/2024	US	USD	2,142,327	2,115,784	6.42
US Treasury 5.32% 18/07/2024	US	USD	1,491,493	1,474,512	4.47
US Treasury 5.12% 30/05/2024	US	USD	1,310,706	1,305,142	3.96
France 6.00% 25/10/2025	FR	EUR	451,968	501,160	1.52
				5,396,598	**16.37**
Fractions				(4)	(0.00)
Total Investments (Cost USD 32,522,954)				**32,160,647**	**97.58**

Credit Default Swaps

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Sold protection on Stellantis 3.875% 20/06/2029	EUR	451,968	90,049	0.27
Sold protection on Zf Europe Finance 2.5% 20/06/2029	EUR	542,361	69,874	0.21
Bought protection on Renault 1% 20/06/2029	EUR	542,361	8,594	0.03
Bought protection on CDX EM CDSI S41 5 Year 20/06/2029	USD	384,173	(4,179)	(0.01)
Bought protection on CDX NA HY S42 5 Year 20/06/2029	USD	384,173	(23,249)	(0.07)
Bought protection on Volvo Car 4.25% 20/06/2029	EUR	542,361	(91,195)	(0.28)
			49,894	**0.15**

Forward Foreign Exchange Contracts

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold EUR at 1.09127450 21/05/2024	10,252,350	210,837	0.64
Bought USD Sold GBP at 1.27483800 21/05/2024	2,368,848	44,217	0.13
Bought USD Sold SEK at 0.09649626 08/05/2024	694,163	41,679	0.13
Bought USD Sold NZD at 0.60924900 21/05/2024	949,928	29,255	0.09
Bought USD Sold NOK at 0.09476589 08/05/2024	577,931	28,986	0.09
Bought USD Sold SEK at 0.09536880 08/05/2024	515,438	24,564	0.07
Bought USD Sold NZD at 0.61621800 08/05/2024	490,460	20,886	0.06
Bought USD Sold JPY at 0.00688333 08/05/2024	238,035	19,833	0.06
Bought USD Sold EUR at 1.08709400 21/05/2024	1,155,045	19,237	0.06
Bought USD Sold NOK at 0.09363515 08/05/2024	476,946	17,945	0.05
Bought USD Sold SEK at 0.09801579 08/05/2024	194,277	14,908	0.05
Bought USD Sold JPY at 0.00668971 08/05/2024	248,661	13,141	0.04
Bought USD Sold SEK at 0.09491579 08/05/2024	279,031	11,909	0.04
Bought USD Sold NOK at 0.09579002 08/05/2024	186,553	11,474	0.03
Bought USD Sold EUR at 1.08804601 08/05/2024	532,293	9,629	0.03
Bought USD Sold NZD at 0.61051800 08/05/2024	247,901	8,166	0.02
Bought USD Sold JPY at 0.00681958 08/05/2024	108,627	7,961	0.02
Bought USD Sold CAD at 0.74443772 08/05/2024	303,173	7,045	0.02
Bought USD Sold CAD at 0.73725652 08/05/2024	491,258	6,567	0.02
Bought USD Sold GBP at 1.26861401 08/05/2024	417,404	5,745	0.02
Bought USD Sold EUR at 1.08768599 21/05/2024	298,668	5,140	0.02
Bought USD Sold MXN at 0.05919131 21/05/2024	361,042	4,879	0.01
Bought USD Sold CAD at 0.73720760 08/05/2024	342,631	4,557	0.01
Bought USD Sold CAD at 0.73968147 08/05/2024	249,904	4,174	0.01
Bought USD Sold EUR at 1.08546549 08/05/2024	258,901	4,058	0.01
Bought USD Sold NZD at 0.59455800 08/08/2024	653,404	3,888	0.01
Bought USD Sold EUR at 1.07589009 21/05/2024	625,367	3,863	0.01
Bought USD Sold JPY at 0.00677499 08/05/2024	55,948	3,708	0.01
Bought USD Sold NZD at 0.61661503 08/05/2024	81,743	3,536	0.01
Bought GBP Sold USD at 0.80264874 21/05/2024	769,188	3,459	0.01
Bought USD Sold GBP at 1.26868402 08/05/2024	230,760	3,189	0.01
Bought USD Sold EUR at 1.08705901 21/05/2024	185,580	3,085	0.01
Bought USD Sold CAD at 0.74209754 08/05/2024	115,087	2,304	0.01
Bought GBP Sold USD at 0.80337547 08/05/2024	414,063	2,210	0.01
Bought USD Sold NOK at 0.09092233 08/05/2024	287,293	2,173	0.01
Bought USD Sold AUD at 0.65497101 08/08/2024	327,080	2,100	0.01
Bought USD Sold GBP at 1.25453299 08/05/2024	834,808	2,097	0.01
Bought USD Sold GBP at 1.25726300 21/05/2024	426,483	1,971	0.01
Bought USD Sold EUR at 1.08107799 08/05/2024	168,092	1,945	0.01
Bought USD Sold GBP at 1.25987800 08/05/2024	282,794	1,918	0.01
Bought USD Sold NZD at 0.59578701 08/05/2024	235,613	1,889	0.01
Bought USD Sold GBP at 1.26352868 21/05/2024	171,951	1,656	0.01
Bought USD Sold NOK at 0.09558558 08/05/2024	27,653	1,638	0.00
Bought EUR Sold USD at 0.93787690 21/05/2024	556,119	1,589	0.00
Bought USD Sold NZD at 0.60085699 08/05/2024	92,429	1,534	0.00
Bought USD Sold NOK at 0.09520407 08/05/2024	26,837	1,476	0.00
Bought GBP Sold USD at 0.80822287 08/05/2024	126,382	1,441	0.00
Bought USD Sold EUR at 1.07709861 08/08/2024	396,791	1,422	0.00
Bought USD Sold SEK at 0.09548451 21/05/2024	28,488	1,376	0.00
Bought USD Sold GBP at 1.25976000 21/05/2024	171,951	1,138	0.00
Bought USD Sold EUR at 1.07228210 21/05/2024	376,960	1,057	0.00
Bought USD Sold NOK at 0.09072379 08/05/2024	189,000	1,013	0.00
Bought USD Sold EUR at 1.09233156 21/05/2024	43,495	937	0.00
Bought USD Sold EUR at 1.07385699 21/05/2024	208,778	893	0.00
Bought USD Sold JPY at 0.00646862 08/08/2024	233,447	868	0.00
Bought USD Sold AUD at 0.65495480 08/08/2024	131,185	839	0.00
Bought USD Sold SEK at 0.09162258 08/08/2024	363,044	706	0.00
Bought USD Sold EUR at 1.09528586 08/05/2024	28,015	697	0.00
Bought USD Sold AUD at 0.65710446 08/05/2024	53,979	668	0.00
Bought EUR Sold USD at 0.93842083 21/05/2024	192,650	663	0.00
Bought USD Sold EUR at 1.07327400 21/05/2024	164,316	613	0.00
Bought USD Sold EUR at 1.07705463 08/05/2024	77,284	603	0.00
Bought USD Sold EUR at 1.07628000 21/05/2024	74,425	487	0.00
Bought USD Sold EUR at 1.08398088 21/05/2024	32,863	452	0.00
Bought USD Sold EUR at 1.08411065 21/05/2024	29,963	415	0.00
Bought USD Sold EUR at 1.07535194 08/05/2024	59,895	372	0.00
Bought GBP Sold USD at 0.80398680 08/05/2024	59,589	364	0.00
Bought USD Sold JPY at 0.00645881 08/05/2024	17,340	286	0.00
Bought USD Sold SEK at 0.09114157 08/05/2024	220,197	268	0.00
Bought USD Sold GBP at 1.25492056 08/05/2024	61,084	172	0.00
Bought USD Sold EUR at 1.07298591 21/05/2024	42,529	147	0.00
Bought USD Sold CAD at 0.73185100 08/08/2024	32,936	141	0.00
Bought USD Sold NZD at 0.59251966 08/05/2024	47,550	118	0.00
Bought USD Sold JPY at 0.00638765 08/05/2024	11,866	63	0.00
Bought USD Sold AUD at 0.65677750 21/05/2024	2,348	27	0.00
Bought USD Sold EUR at 1.06936000 08/05/2024	28,015	17	0.00
Bought USD Sold NZD at 0.59129803 08/05/2024	32,590	14	0.00
Bought USD Sold CAD at 0.73885000 21/05/2024	658	10	0.00
Bought USD Sold CAD at 0.72907667 08/05/2024	1,973	4	0.00
Bought USD Sold AUD at 0.64903500 08/05/2024	9,388	(1)	(0.00)
Bought USD Sold CZK at 0.04237705 21/05/2024	29,268	(79)	(0.00)
Bought NOK Sold USD at 10.99141204 08/05/2024	13,570	(110)	(0.00)
Bought EUR Sold USD at 0.93413596 21/05/2024	110,314	(126)	(0.00)
Bought CAD Sold USD at 1.36854485 08/05/2024	31,704	(138)	(0.00)
Bought SEK Sold USD at 10.87770625 08/05/2024	15,955	(156)	(0.00)
Bought NZD Sold USD at 1.68083899 08/08/2024	32,805	(215)	(0.00)
Bought GBP Sold USD at 0.79605399 08/08/2024	65,860	(216)	(0.00)
Bought CZK Sold USD at 23.35179105 21/05/2024	29,497	(228)	(0.00)
Bought USD Sold EUR at 1.06802501 08/05/2024	354,540	(229)	(0.00)
Bought USD Sold NZD at 0.58882904 08/05/2024	61,441	(231)	(0.00)
Bought SEK Sold USD at 10.92443294 08/08/2024	231,271	(235)	(0.00)
Bought USD Sold EUR at 1.06526792 21/05/2024	69,593	(261)	(0.00)
Bought USD Sold EUR at 1.06615213 21/05/2024	117,921	(345)	(0.00)
Bought SEK Sold USD at 10.76176503 08/05/2024	26,374	(537)	(0.00)
Bought NZD Sold USD at 1.65677140 21/05/2024	30,554	(635)	(0.00)
Bought AUD Sold USD at 1.52289277 08/05/2024	59,950	(691)	(0.00)
Bought EUR Sold USD at 0.92304482 08/05/2024	57,779	(782)	(0.00)
Bought CAD Sold USD at 1.35661483 08/05/2024	60,635	(790)	(0.00)
Bought EUR Sold USD at 0.91378258 21/05/2024	35,612	(816)	(0.00)
Bought CAD Sold USD at 1.35533556 08/05/2024	58,691	(819)	(0.00)
Bought AUD Sold USD at 1.53081083 08/05/2024	128,728	(822)	(0.00)
Bought NOK Sold USD at 10.57939341 21/05/2024	19,225	(865)	(0.00)
Bought EUR Sold USD at 0.92678278 21/05/2024	98,510	(887)	(0.00)
Bought EUR Sold USD at 0.91975197 21/05/2024	55,037	(909)	(0.00)
Bought JPY Sold USD at 156.75341898 08/05/2024	232,510	(930)	(0.00)
Bought SEK Sold USD at 10.56365925 08/05/2024	26,698	(1,025)	(0.00)
Bought NOK Sold USD at 10.99745954 08/08/2024	198,008	(1,041)	(0.00)
Bought NOK Sold USD at 10.98452708 08/08/2024	165,242	(1,062)	(0.00)
Bought JPY Sold USD at 154.03680629 08/05/2024	52,052	(1,107)	(0.00)
Bought NOK Sold USD at 10.68840491 21/05/2024	31,545	(1,109)	(0.00)
Bought JPY Sold USD at 154.64280812 08/08/2024	334,627	(1,132)	(0.00)
Bought GBP Sold USD at 0.78805967 08/05/2024	82,587	(1,142)	(0.00)
Bought GBP Sold USD at 0.79179328 21/05/2024	131,288	(1,193)	(0.00)
Bought CAD Sold USD at 1.36925498 08/05/2024	347,247	(1,328)	(0.00)
Bought EUR Sold USD at 0.92330309 21/05/2024	105,735	(1,346)	(0.00)
Bought EUR Sold USD at 0.92033660 08/05/2024	87,414	(1,436)	(0.00)
Bought EUR Sold USD at 0.93216679 08/05/2024	384,007	(1,452)	(0.00)
Bought EUR Sold USD at 0.91924905 08/05/2024	83,584	(1,470)	(0.00)
Bought AUD Sold USD at 1.53565012 08/05/2024	453,837	(1,473)	(0.00)
Bought NOK Sold USD at 10.98607439 08/05/2024	182,086	(1,569)	(0.00)
Bought JPY Sold USD at 154.51835133 08/05/2024	86,569	(1,576)	(0.00)
Bought CAD Sold USD at 1.36593800 08/08/2024	363,311	(1,675)	(0.01)
Bought EUR Sold USD at 0.92176176 21/05/2024	131,409	(1,889)	(0.01)
Bought GBP Sold USD at 0.78803665 08/05/2024	144,531	(2,003)	(0.01)
Bought GBP Sold USD at 0.79667183 08/08/2024	858,922	(2,148)	(0.01)
Bought SEK Sold USD at 10.33004619 21/05/2024	37,365	(2,208)	(0.01)
Bought EUR Sold USD at 0.92435965 21/05/2024	198,515	(2,302)	(0.01)
Bought AUD Sold USD at 1.52984382 08/05/2024	336,204	(2,358)	(0.01)
Bought USD Sold AUD at 0.64499930 08/05/2024	383,130	(2,407)	(0.01)
Bought NZD Sold USD at 1.65229992 08/05/2024	114,886	(2,689)	(0.01)
Bought EUR Sold USD at 0.92121239 21/05/2024	181,530	(2,716)	(0.01)

Schedule of Investments as at 30 April 2024

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought GBP Sold USD at 0.78826309 08/05/2024	201,827	(2,740)	(0.01)
Bought NOK Sold USD at 10.89343245 08/05/2024	163,885	(2,782)	(0.01)
Bought NZD Sold USD at 1.64429872 08/05/2024	98,953	(2,784)	(0.01)
Bought EUR Sold USD at 0.91514752 21/05/2024	133,346	(2,860)	(0.01)
Bought JPY Sold USD at 151.16637279 08/05/2024	77,025	(3,043)	(0.01)
Bought EUR Sold USD at 0.91977384 21/05/2024	207,367	(3,421)	(0.01)
Bought SEK Sold USD at 10.26544911 08/05/2024	57,501	(3,768)	(0.01)
Bought CAD Sold USD at 1.34805402 08/05/2024	195,800	(3,769)	(0.01)
Bought NZD Sold USD at 1.68190755 08/05/2024	639,561	(3,780)	(0.01)
Bought GBP Sold USD at 0.78895525 08/05/2024	313,932	(3,990)	(0.01)
Bought EUR Sold USD at 0.91910878 08/05/2024	237,021	(4,204)	(0.01)
Bought EUR Sold USD at 0.91826858 21/05/2024	234,285	(4,243)	(0.01)
Bought GBP Sold USD at 0.79171298 08/05/2024	494,376	(4,577)	(0.01)
Bought NZD Sold USD at 1.63100471 08/05/2024	140,772	(5,067)	(0.02)
Bought EUR Sold USD at 0.91833311 21/05/2024	287,422	(5,185)	(0.02)
Bought USD Sold AUD at 0.64209900 08/05/2024	526,877	(5,664)	(0.02)
Bought EUR Sold USD at 0.92225696 21/05/2024	426,358	(5,903)	(0.02)
Bought CAD Sold USD at 1.35684501 08/05/2024	482,332	(6,200)	(0.02)
Bought JPY Sold USD at 148.65469418 08/05/2024	113,212	(6,279)	(0.02)
Bought SEK Sold USD at 10.86332993 08/05/2024	576,228	(6,399)	(0.02)
Bought CAD Sold USD at 1.34603911 08/05/2024	347,864	(7,206)	(0.02)
Bought JPY Sold USD at 148.47669946 08/05/2024	139,965	(7,921)	(0.02)
Bought EUR Sold USD at 0.92413072 21/05/2024	782,517	(9,266)	(0.03)
Bought EUR Sold USD at 0.91959561 08/05/2024	678,250	(11,676)	(0.04)
Bought SEK Sold USD at 10.56819991 08/05/2024	324,856	(12,335)	(0.04)
Bought NZD Sold USD at 1.62230211 08/05/2024	323,172	(13,295)	(0.04)
Bought NOK Sold USD at 10.69468006 08/05/2024	445,346	(15,548)	(0.05)
Bought NOK Sold USD at 10.66683991 08/05/2024	473,626	(17,726)	(0.05)
Bought SEK Sold USD at 10.35557511 08/05/2024	347,850	(19,941)	(0.06)
Bought NOK Sold USD at 10.44657999 08/05/2024	563,739	(32,303)	(0.10)
Bought SEK Sold USD at 10.36062999 08/05/2024	606,280	(34,476)	(0.10)
		323,051	**0.98**

A-ACC Shares (EUR) (EUR/USD hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold EUR at 1.07320700 07/05/2024	2,054,945	8,724	0.03
Bought EUR Sold USD at 0.93081935 07/05/2024	53,931	(284)	(0.00)
Bought EUR Sold USD at 0.93049223 11/06/2024	2,066,541	(8,568)	(0.03)
Bought EUR Sold USD at 0.92183061 07/05/2024	2,031,501	(30,203)	(0.09)
		(30,331)	**(0.09)**

A-ACC Shares (SGD) (SGD/USD hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold SGD at 0.73437616 07/05/2024	260,605	319	0.00
Bought SGD Sold USD at 1.35945200 11/06/2024	261,355	(310)	(0.00)
Bought SGD Sold USD at 1.34530800 07/05/2024	264,103	(3,498)	(0.01)
		(3,489)	**(0.01)**

E-ACC Shares (EUR) (EUR/USD hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold EUR at 1.07320699 07/05/2024	333,211	1,415	0.00
Bought USD Sold EUR at 1.07851648 07/05/2024	9,725	90	0.00
Bought USD Sold EUR at 1.07314588 07/05/2024	20,732	87	0.00
Bought EUR Sold USD at 0.93883937 07/05/2024	16,829	56	0.00
Bought EUR Sold USD at 0.93916996 07/05/2024	5,324	20	0.00
Bought EUR Sold USD at 0.93049223 11/06/2024	335,091	(1,389)	(0.00)
Bought EUR Sold USD at 0.92177122 07/05/2024	346,615	(5,175)	(0.02)
		(4,896)	**(0.01)**

W-ACC Shares (GBP) (GBP/USD hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold GBP at 1.25540000 07/05/2024	105,617	339	0.00
Bought GBP Sold USD at 0.80443647 07/05/2024	1,989	13	0.00
Bought GBP Sold USD at 0.79641553 11/06/2024	105,975	(338)	(0.00)
Bought GBP Sold USD at 0.79133719 07/05/2024	104,633	(1,018)	(0.00)
		(1,004)	**(0.00)**

Y-ACC Shares (EUR) (EUR/USD hedged)

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold EUR at 1.07320700 07/05/2024	1,862,264	7,906	0.02
Bought EUR Sold USD at 0.93049223 11/06/2024	1,872,772	(7,764)	(0.02)
Bought EUR Sold USD at 0.92183061 07/05/2024	1,890,369	(28,105)	(0.09)
		(27,963)	**(0.08)**

Futures

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
US 10 Year Ultra Bond Future 18/06/2024	USD	(1,897,007)	64,377	0.20
US 5 Year Bond Future 28/06/2024	USD	(1,611,724)	29,901	0.09
Long Gilt Bond Future 26/06/2024	GBP	(692,631)	24,919	0.08
Euro-Bund Bond Future 06/06/2024	EUR	(587,920)	7,078	0.02
US 10 Year Bond Future 18/06/2024	USD	(97,300)	2,514	0.01
US 2 Year Bond Future 28/06/2024	USD	1,099,849	(10,381)	(0.03)
Euro-Bobl Bond Future 06/06/2024	EUR	1,052,452	(11,541)	(0.04)
Euro-Schatz Bond Future 06/06/2024	EUR	3,040,405	(18,872)	(0.06)
US Ultra Bond Future 18/06/2024	USD	325,417	(21,914)	(0.07)
US Long Bond Future 18/06/2024	USD	722,329	(31,143)	(0.09)
			34,938	**0.11**

Interest Rate Swaps

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Pay fixed 2.38% receive float. (3m STIBOR) 21/12/2028	SEK	16,300,668	38,240	0.12
Receive fixed 4.475% pay float. (6m NIBOR) 10/10/2028	NOK	7,715,089	4,737	0.01
Receive fixed 10.05% pay float. (12m BRACETIP) 04/01/2027	BRL	677,952	(3,262)	(0.01)
Pay fixed 3.13% receive float. (3m STIBOR) 23/11/2028	SEK	8,135,419	(4,436)	(0.01)
Receive fixed 10.4% pay float. (12m BRACETIP) 04/01/2027	BRL	2,350,232	(5,625)	(0.02)
Receive fixed 3.92% pay float. (6m NIBOR) 23/11/2028	NOK	9,762,503	(13,434)	(0.04)
Receive fixed 9.91% pay float. (12m BRACETIP) 04/01/2027	BRL	4,067,709	(15,159)	(0.05)
Pay fixed 3.55% receive float. (3m STIBOR) 10/10/2028	SEK	7,781,076	(15,848)	(0.05)
Receive fixed 3.39% pay float. (6m NIBOR) 21/12/2028	NOK	17,807,528	(60,076)	(0.18)
			(74,863)	**(0.23)**

Total Return Swaps

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Pay iBoxx USD Liquid IG receive 1d SOFR 20/09/2024	USD	4,022,513	35,019	0.11
Pay iBoxx EUR Liquid HY receive 3m EURIBOR 20/09/2024	EUR	1,807,871	(39,749)	(0.12)
Pay iBoxx USD Liquid IG receive 1d SOFR 20/06/2024	USD	4,112,906	(146,926)	(0.45)
Pay iBoxx EUR Corp. receive 3m EURIBOR 20/09/2024	EUR	7,683,451	(258,451)	(0.78)
Pay iBoxx EUR Liquid HY receive 3m EURIBOR 20/06/2024	EUR	5,423,613	(263,411)	(0.80)
			(673,518)	**(2.04)**

Overnight Index Swaps

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Pay fixed 3.026% receive float. (1d SOFR) 09/02/2053	USD	307,338	51,761	0.16
Pay fixed 3.89% receive float. (1d SOFR) 24/11/2053	USD	180,787	1,993	0.01
Pay fixed 3.94% receive float. (1d SOFR) 16/11/2053	USD	108,472	1,391	0.00
Pay fixed 4.17% receive float. (1d SOFR) 06/11/2053	USD	36,157	(914)	(0.00)
Receive fixed 4.16% pay float. (1d SOFR) 16/11/2028	USD	542,361	(7,444)	(0.02)
Receive fixed 4.12% pay float. (1d SOFR) 24/11/2028	USD	632,755	(7,908)	(0.02)
Receive fixed 3.61% pay float. (1d SOFR) 18/12/2028	USD	271,181	(9,870)	(0.03)
Receive fixed 3.586% pay float. (1d SOFR) 09/02/2028	USD	1,355,903	(46,688)	(0.14)
			(17,679)	**(0.05)**

		% Net Assets
Other Assets and Liabilities	1,222,441	3.70
Net Assets	**32,957,228**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	46.59
UK	GB	7.72
Italy	IT	6.70
Canada	CA	5.25
France	FR	4.98
Netherlands	NL	4.57
Germany	DE	4.35
New Zealand	NZ	2.76
Singapore	SG	2.56
Ireland	IE	2.56
Luxembourg	LU	1.89
Cayman Islands	KY	1.06
Mexico	MX	1.02
Spain	ES	0.90
Denmark	DK	0.89
Belgium	BE	0.68
United Arab Emirates	AE	0.54
Hong Kong SAR China	HK	0.52
Austria	AT	0.44
Virgin Islands (British)	VG	0.41
Iceland	IS	0.38
Greece	GR	0.31
Supranational	SU	0.27
Egypt	EG	0.25
Cash and other net assets		2.42

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
Shell	GB	GBP	19,630	703,267	1.02
TotalEnergies	FR	EUR	6,971	510,870	0.74
Chevron	US	USD	2,260	370,233	0.54
Canadian Natural Resources (CA)	CA	CAD	3,512	269,215	0.39
Cenovus Energy	CA	CAD	8,993	189,195	0.27
OMV AG	AT	EUR	3,853	183,920	0.27
Enbridge	CA	CAD	3,968	141,672	0.21
China Merchants Energy Shipping (A)	CN	CNY	102,258	120,328	0.17
China Petroleum & Chemical (H)	CN	HKD	162,000	97,184	0.14
ARC Resources	CA	CAD	5,181	95,505	0.14
Whitehaven Coal	AU	AUD	18,616	92,687	0.13
Gaztransport Et Technigaz	FR	EUR	480	67,120	0.10
SBM Offshore	NL	EUR	3,980	59,321	0.09
Diamondback Energy	US	USD	251	50,970	0.07
Neste	FI	EUR	2,102	47,923	0.07
Halliburton	US	USD	1,162	44,172	0.06
TechnipFMC	GB	USD	1,478	38,391	0.06
Baker Hughes	US	USD	940	30,884	0.04
Borr Drilling	BM	USD	4,047	21,731	0.03
Wintershall De Finance BV 1.823% 25/09/2031	NL	EUR	19,213	17,048	0.02
				3,151,636	**4.57**
Utilities					
Greencoat Renewables (GB)	IE	EUR	526,025	484,471	0.70
SSE	GB	GBP	8,418	175,538	0.25
Centrica	GB	GBP	36,353	58,205	0.08
National Grid	GB	GBP	3,676	48,210	0.07
Brookfield Renewable	US	CAD	1,094	25,300	0.04
China Yangtze Power (A)	CN	CNY	6,590	23,458	0.03
Thames Water Utilities Fin. 7.125% 30/04/2031 EMTN	GB	GBP	19,213	21,994	0.03
Energia Grp Rio Fin. DAC 6.875% 31/07/2028 Reg S	IE	EUR	19,213	21,279	0.03
Enel	IT	EUR	3,192	21,078	0.03
E.ON	DE	EUR	1,551	20,548	0.03
EDF 3.75% 05/06/2027 EMTN	FR	EUR	19,213	20,524	0.03
Thames Water Utilities 4.00% 19/06/2025 EMTN	GB	GBP	14,410	16,338	0.02
ReNew Energy Global	IN	USD	2,890	16,199	0.02
Orsted	DK	DKK	219	12,114	0.02
Clearway Energy	US	USD	516	11,976	0.02
Southern Co 1.875% VRN 15/09/2081	US	EUR	9,606	9,049	0.01
Power Assets Holdings	HK	HKD	1,101	6,325	0.01
				992,606	**1.44**
Materials					
James Hardie Industries CDI	IE	AUD	13,130	457,317	0.66
Air Liquide	FR	EUR	1,367	268,646	0.39
Franco-Nevada (USA)	CA	USD	1,826	221,783	0.32
Nickel Mines	AU	AUD	270,223	164,525	0.24
Anglo American (UK)	GB	GBP	2,492	82,137	0.12
Baoshan Iron & Steel (A)	CN	CNY	82,745	79,297	0.12
Incitec Pivot	AU	AUD	43,336	78,342	0.11
Agnico Eagle Mines (Canada)	CA	CAD	1,206	76,993	0.11
Wheaton Precious Metals (US)	CA	USD	1,299	67,999	0.10
Avery Dennison	US	USD	266	57,728	0.08
Endeavour Mining	GB	GBP	2,215	47,211	0.07
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	22,818	46,069	0.07
Hexpol	SE	SEK	3,875	44,210	0.06
Norsk Hydro	NO	NOK	6,061	37,680	0.05
Sika (BR)	CH	CHF	117	33,616	0.05
Agnico Eagle Mines (US)	CA	USD	402	25,637	0.04
Sinochem Offshore Capital 0.75% 25/11/2025 EMTN	VG	EUR	14,410	14,527	0.02
Air Products and Chemicals	US	USD	62	14,318	0.02
Beijing Oriental Yuhong Waterproof Technology (A)	CN	CNY	345	696	0.00
				1,818,731	**2.64**
Industrials					
Doric Nimrod Air Three (Pref'd)	GB	GBP	873,458	557,431	0.81
RELX (NL)	GB	EUR	6,111	252,684	0.37
Techtronic Industries	HK	HKD	16,416	228,182	0.33
Sandvik	SE	SEK	10,402	209,770	0.30
FedEx	US	USD	696	183,225	0.27
Airbus	FR	EUR	1,048	173,234	0.25
Quanta Services	US	USD	587	151,780	0.22
WW Grainger	US	USD	142	131,831	0.19
TransUnion	US	USD	1,759	131,672	0.19
ROCKWOOL International	DK	DKK	377	124,026	0.18
AMETEK	US	USD	697	122,589	0.18
Fortune Brands Innovations	US	USD	1,604	119,382	0.17
Legrand	FR	EUR	1,094	113,218	0.16
BOC Aviation	SG	HKD	14,092	112,364	0.16
Epiroc (A)	SE	SEK	5,967	111,728	0.16
Schneider Electric (FR)	FR	EUR	475	109,166	0.16
TKH Group	NL	EUR	2,414	104,594	0.15
Allegion	IE	USD	839	103,354	0.15
NKT	DK	DKK	1,045	87,460	0.13
Traton	DE	EUR	2,279	81,204	0.12
RELX	GB	GBP	1,869	77,249	0.11
Assa Abloy (B)	SE	SEK	2,881	76,970	0.11
Kone (B)	FI	EUR	1,510	73,885	0.11
United Rentals	US	USD	100	67,402	0.10
Daimler Truck Holding	DE	EUR	1,377	62,259	0.09
Serco Group	GB	GBP	26,030	59,674	0.09
Keisei Electric Railway	JP	JPY	1,582	59,129	0.09
FTI Consulting	US	USD	262	56,695	0.08
Masco	US	USD	815	56,501	0.08
Atlas Copco (B)	SE	SEK	3,691	55,988	0.08
Schindler Holding	CH	CHF	214	53,776	0.08
Vestas Wind Systems	DK	DKK	1,926	51,983	0.08
ITT	US	USD	397	51,892	0.08
AECOM	US	USD	519	48,380	0.07
Siemens Energy	DE	EUR	2,299	47,401	0.07
Teleperformance	FR	EUR	442	40,338	0.06
IDEX	US	USD	179	39,920	0.06
Hubbel (B)	US	USD	81	30,501	0.04
Fintel	GB	GBP	8,152	30,194	0.04
RS GROUP	GB	GBP	3,008	27,745	0.04
Johnson Controls International	IE	USD	368	23,991	0.03
NARI Technology (A)	CN	CNY	6,955	22,528	0.03
Teleperformance 5.75% 22/11/2031 EMTN	FR	EUR	19,213	20,819	0.03
Canadian Pacific Railway 3.00% 02/12/2041	CA	USD	24,016	20,322	0.03
RTX Corp 6.40% 15/03/2054	US	USD	18,252	19,679	0.03
AGCO 5.80% 21/03/2034	US	USD	16,043	15,729	0.02
Array Technologies	US	USD	1,084	13,392	0.02
Sunrun	US	USD	955	9,935	0.01
NEXTracker (A)	US	USD	230	9,898	0.01
Bloom Energy (A)	US	USD	597	6,743	0.01
Riyue Heavy Industry	CN	CNY	3,813	6,459	0.01
Sungrow Power Supply (A)	CN	CNY	233	3,312	0.00
Plug Power	US	USD	408	944	0.00
				4,450,527	**6.46**
Information Technology					
KraneShares CSI China Internet UCITS ETF	IE	USD	31,853	612,788	0.89
Taiwan Semiconductor Manufacturing	TW	TWD	17,808	428,880	0.62
Samsung Electronics	KR	KRW	5,966	333,315	0.48
Meta Platforms (A)	US	USD	392	170,711	0.25
First Solar	US	USD	930	166,058	0.24
Sopra Steria Group	FR	EUR	748	164,580	0.24
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	29,091	148,095	0.21
ANSYS	US	USD	440	144,288	0.21
CDW	US	USD	536	131,656	0.19
NAVER	KR	KRW	953	126,555	0.18
Western Digital	US	USD	1,585	111,068	0.16
Nice	IL	ILS	392	87,917	0.13
Nutanix (A)	US	USD	1,312	80,950	0.12
Auto Trader Group	GB	GBP	9,090	79,444	0.12
F5 Networks	US	USD	464	77,758	0.11
Gartner	US	USD	178	75,730	0.11
GoDaddy (A)	US	USD	594	73,601	0.11
IBM International Capital 4.90% 05/02/2034	SG	USD	76,852	72,920	0.11
TDK	JP	JPY	1,574	70,710	0.10
Halma	GB	GBP	1,834	50,637	0.07
Obic	JP	JPY	374	48,220	0.07
Infineon Technologies	DE	EUR	1,360	47,531	0.07
Atea	NO	NOK	3,649	46,877	0.07
AppLovin (A)	US	USD	595	43,101	0.06
Intel	US	USD	1,351	41,820	0.06
FPT	VN	VND	8,603	41,817	0.06
Scout24	DE	EUR	515	38,007	0.06
Zhen Ding Technology Holding	TW	TWD	10,116	35,918	0.05
Informatica (A)	US	USD	1,103	34,839	0.05
Cisco Systems	US	USD	725	34,282	0.05
Simplex Holdings	JP	JPY	2,056	33,421	0.05
Riken Keiki	JP	JPY	1,343	33,065	0.05
Itron	US	USD	244	23,036	0.03
ams-Osram 10.50% 30/03/2029 Reg S	AT	EUR	14,410	15,473	0.02
SolarEdge Technologies	IL	USD	249	14,648	0.02
Enphase Energy	US	USD	127	13,956	0.02
Samsung SDI	KR	KRW	25	7,878	0.01
Amdocs	US	USD	92	7,772	0.01
Corning 5.45% 15/11/2079	US	USD	8,646	7,677	0.01
Daqo New Energy ADR	CN	USD	274	5,343	0.01
				3,782,342	**5.49**
Consumer Discretionary					
Ipsos	FR	EUR	3,648	245,157	0.36
Expedia Group	US	USD	1,557	211,039	0.31
Focus Media Information Technology (A)	CN	CNY	188,528	168,957	0.25
Brilliance China Automotive Holdings	HK	HKD	197,460	164,658	0.24
PDD Holdings ADR	IE	USD	1,288	161,496	0.23
Valvoline	US	USD	3,047	129,339	0.19
Yum China Holdings	CN	USD	3,066	114,113	0.17
NVR	US	USD	15	113,577	0.16
PVH	US	USD	941	103,739	0.15
Moncler	IT	EUR	1,495	102,400	0.15
Lovisa Holdings	AU	AUD	4,939	100,811	0.15
Galaxy Entertainment Group	HK	HKD	18,971	85,448	0.12
Nexteer Automotive Group	US	HKD	144,603	76,511	0.11
Zalando	DE	EUR	2,830	74,563	0.11
XD	CN	HKD	38,612	72,573	0.11
Nine Entertainment Holdings	AU	AUD	65,195	64,099	0.09
Pirelli & C	IT	EUR	9,442	60,204	0.09
ANTA Sports Products	CN	HKD	5,119	58,236	0.08
Entain	GB	GBP	5,898	58,051	0.08
Tractor Supply	US	USD	208	57,101	0.08
Forvia	FR	EUR	3,500	56,097	0.08
Continental	DE	EUR	857	55,724	0.08
Aritzia	CA	CAD	1,942	49,809	0.07
Brunswick	US	USD	599	48,925	0.07
Linamar (CA)	CA	CAD	832	39,862	0.06

*Security with price determined by the Directors.
A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Yum China Holdings	CN	HKD	1,038	38,894	0.06
Kingfisher	GB	GBP	12,087	37,527	0.05
ZOZO	JP	JPY	1,611	34,805	0.05
BMW Finance 3.50% 19/10/2024 EMTN	NL	EUR	28,819	30,722	0.04
Hesai Group ADR	CN	USD	6,498	30,117	0.04
YETI Holdings	US	USD	808	29,490	0.04
Games Workshop Group	GB	GBP	237	29,419	0.04
Future	GB	GBP	2,623	21,763	0.03
Tapestry 7.85% 27/11/2033	US	USD	19,213	20,113	0.03
Allwyn Entertainment Fin. 7.25% 30/04/2030 Reg S	GB	EUR	14,410	16,079	0.02
Focus Media Information Technology (A)	CN	CNY	17,737	15,896	0.02
Comcast (A)	US	USD	316	12,096	0.02
Tapestry 5.875% 27/11/2031	US	EUR	9,606	10,560	0.02
Informa	GB	GBP	1,056	10,516	0.02
Forvia 5.125% 15/06/2029	FR	EUR	9,606	10,389	0.02
Tapestry 7.35% 27/11/2028	US	USD	9,606	9,906	0.01
Restaurant Brands (New Zealand)	NZ	NZD	4,618	9,279	0.01
				2,840,060	**4.12**
Consumer Staples					
Kweichow Moutai (A)	CN	CNY	862	202,294	0.29
Treasury Wine Estates	AU	AUD	21,294	166,247	0.24
Unilever	GB	GBP	2,945	152,593	0.22
Darling Ingredients	US	USD	3,407	146,452	0.21
CP ALL (F)	TH	THB	71,246	110,317	0.16
Beiersdorf	DE	EUR	459	68,975	0.10
Coca-Cola	US	USD	1,113	68,920	0.10
Danone	FR	EUR	824	51,649	0.07
Carlsberg (B)	DK	DKK	371	50,146	0.07
Bakkafrost	FO	NOK	576	35,314	0.05
Unilever	GB	EUR	591	30,626	0.04
Procter & Gamble	US	USD	129	20,970	0.03
Kweichow Moutai (A)	CN	CNY	88	20,645	0.03
BAT Capital 7.079% 02/08/2043	US	USD	18,252	18,965	0.03
Bellis Acquisition 3.25% 16/02/2026 Reg S	GB	GBP	14,410	17,766	0.03
Iceland Bondco 4.375% 15/05/2028 Reg S	GB	GBP	14,410	14,984	0.02
Kellanova 3.25% 01/04/2026	US	USD	14,410	13,838	0.02
Anheuser-Busch 3.75% 22/03/2037 EMTN	BE	EUR	12,488	13,267	0.02
Diageo	GB	GBP	374	12,989	0.02
BAT International Finance 4.448% 16/03/2028	GB	USD	12,488	11,959	0.02
Coca-Cola 2.60% 01/06/2050	US	USD	19,213	11,761	0.02
Altria Group 5.80% 14/02/2039	US	USD	9,606	9,406	0.01
Elders	AU	AUD	661	3,619	0.01
				1,253,702	**1.82**
Healthcare					
CSL	AU	AUD	1,775	317,546	0.46
ResMed	US	USD	1,125	239,346	0.35
Roche Holding	CH	CHF	902	216,812	0.31
Sanofi	FR	EUR	1,850	183,985	0.27
Biogen	US	USD	751	162,696	0.24
Insulet	US	USD	694	119,889	0.17
ResMed (AU) CDI	US	AUD	4,120	87,621	0.13
HUTCHMED China ADR	HK	USD	4,326	79,769	0.12
Guardant Health	US	USD	3,552	64,078	0.09
Convatec Group	GB	GBP	17,307	54,143	0.08
Ramsay Health Care	AU	AUD	1,363	45,974	0.07
Gerresheimer	DE	EUR	416	44,921	0.07
Qiagen (DE)	NL	EUR	1,013	42,308	0.06
TransMedics Group	US	USD	441	41,459	0.06
Smith & Nephew	GB	GBP	3,195	39,137	0.06
CVS Health 5.25% 21/02/2033	US	USD	19,213	18,603	0.03
UnitedHealth Group 4.50% 15/04/2033	US	USD	19,213	18,045	0.03
Pfizer Invt 5.34% 19/05/2063	SG	USD	18,252	16,798	0.02
UnitedHealth Group 6.05% 15/02/2063	US	USD	14,410	14,984	0.02
McKesson 5.25% 15/02/2026	US	USD	14,410	14,352	0.02
Johnson & Johnson 2.10% 01/09/2040	US	USD	19,213	12,571	0.02
Bristol-Myers Squibb 4.90% 22/02/2027	US	USD	12,104	12,013	0.02
				1,847,050	**2.68**
Financials					
Hipgnosis Songs Fund	GB	GBP	1,160,664	1,510,493	2.19
HDFC Bank ADR	IN	USD	7,532	438,232	0.64
Deutsche Boerse	DE	EUR	1,610	311,615	0.45
BioPharma Credit	GB	USD	350,428	307,676	0.45
Taylor Maritime Investment	HK	USD	255,727	259,563	0.38
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	585	257,643	0.37
Progressive	US	USD	1,129	234,663	0.34
CME Group	US	USD	1,044	217,476	0.32
JPMorgan Chase	US	USD	972	188,061	0.27
Wells Fargo	US	USD	3,036	181,235	0.26
AIA Group	HK	HKD	23,708	174,251	0.25
RenaissanceRe Holdings	BM	USD	724	157,204	0.23
Zurich Insurance Group	CH	CHF	314	152,045	0.22
Morgan Stanley	US	USD	1,649	149,773	0.22
Apollo Global Management	US	USD	1,367	149,011	0.22
NN Group	NL	EUR	2,902	134,397	0.20
Ares Management (A)	US	USD	964	128,069	0.19
Brown & Brown	US	USD	1,295	105,605	0.15
Hyundai Marine & Fire Insurance	KR	KRW	4,430	100,138	0.15
UniCredit	IT	EUR	2,623	96,920	0.14
Storebrand (A)	NO	NOK	9,887	95,359	0.14
Arthur J Gallagher	US	USD	365	85,209	0.12
BNP Paribas (France)	FR	EUR	952	68,806	0.10
Tryg	DK	DKK	3,226	64,017	0.09
Aviva	GB	GBP	9,633	56,136	0.08
Societe Generale	FR	EUR	1,860	50,453	0.07
Partners Group Holding	CH	CHF	36	46,080	0.07
Jerrold Finco 7.875% 15/04/2030 Reg S	GB	GBP	36,024	44,552	0.06
Adyen	NL	EUR	33	40,044	0.06
Prudential (UK)	HK	GBP	4,360	38,248	0.06
Sun Life Financial	CA	CAD	691	35,453	0.05
Toronto-Dominion Bank 3.563% 16/04/2031 GMTN	CA	EUR	27,859	29,400	0.04
Banco BPM 4.875% VRN 17/01/2030 EMTN	IT	EUR	25,553	27,789	0.04
Banca Monte 10.50% 23/07/2029 EMTN	IT	EUR	19,213	24,340	0.04
Intesa Sanpaolo 5.148% 10/06/2030 EMTN	IT	GBP	19,213	22,047	0.03
LeasePlan 7.375% VRN (Perpetual)	NL	EUR	19,213	20,579	0.03
Motability Operations 3.625% 24/07/2029 EMTN	GB	EUR	18,733	19,966	0.03
Lancashire Holdings	GB	GBP	2,423	18,494	0.03
Nexi 4.43% 24/02/2028	IT	EUR	19,213	17,394	0.03
Worldline CV -86.54% 30/07/2026	FR	EUR	146	14,198	0.02
Aercap Ireland Capital 1.65% 29/10/2024	IE	USD	14,410	14,113	0.02
Banca IFIS 5.50% 27/02/2029 EMTN	IT	EUR	12,681	13,708	0.02
Barclays 4.506% VRN 31/01/2033	GB	EUR	12,584	13,664	0.02
BP Capital Markets 3.06% 17/06/2041	US	USD	18,252	13,159	0.02
Deutsche PF 7.625% 08/12/2025	DE	GBP	9,606	11,525	0.02
Virgin Money (UK) 4.00% VRN 18/03/2028 EMTN	GB	EUR	10,471	11,154	0.02
Piraeus Bank 6.75% VRN 05/12/2029 EMTN	GR	EUR	9,606	11,008	0.02
Admiral Group	GB	GBP	312	10,655	0.02
BPCE 5.125% VRN 25/01/2035 EMTN	FR	EUR	9,606	10,502	0.02
KBC Group 4.250% VRN 28/11/2029 EMTN	BE	EUR	9,606	10,418	0.02
ABN Amro Bank 3.875% 15/01/2032 EMTN	NL	EUR	9,606	10,241	0.01
Poste Italiane 2.625% VRN (Perpetual)	IT	EUR	9,606	8,831	0.01
				6,211,612	**9.02**
Real Estate					
Prologis Euro Finance 4.00% 05/05/2034	US	EUR	21,615	22,987	0.03
China Overseas Land & Investment	HK	HKD	12,163	22,480	0.03
HASI Capital REIT	US	USD	862	21,778	0.03
Healthpeak OP 3.00% 15/01/2030	US	USD	23,055	20,038	0.03
LEG Immobilien 1.50% 17/01/2034 EMTN	DE	EUR	9,606	7,929	0.01
				95,212	**0.14**
Government					
New Zealand 3.50% 14/04/2033	NZ	NZD	7,001,274	3,733,093	5.42
US Treasury 4.69% 09/05/2024	US	USD	2,144,100	2,141,591	3.11
US Treasury 5.31% 13/06/2024	US	USD	1,743,363	1,732,378	2.51
US Treasury 2.61% 02/05/2024	US	USD	1,732,171	1,731,919	2.51
Brazil 10.00% 01/01/2035	BR	BRL	6,011,000	1,044,191	1.52
US Treasury 5.31% 11/07/2024	US	USD	731,806	724,226	1.05
US Treasury Infl. Indexed Bonds 1.375% 15/07/2033	US	USD	412,400	392,409	0.57
US Treasury 5.31% 05/07/2024	US	USD	233,917	231,697	0.34
Mexico 8.00% 24/05/2035	MX	MXN	701,271	35,680	0.05
US Treasury 4.95% 16/05/2024	US	USD	31,221	31,153	0.05
US Treasury 5.30% 20/06/2024	US	USD	28,819	28,609	0.04
US Treasury 5.31% 27/06/2024	US	USD	24,016	23,816	0.03
Egypt 25.29% 11/03/2025	EG	EGP	504,339	8,652	0.01
				11,859,414	**17.21**
Closed Ended Fund					
Greencoat UK Wind Funds	GB	GBP	326,119	570,916	0.83
JLEN Environmental Assets Group Holdings	GB	GBP	204,088	236,742	0.34
SLF Realisation Fund (A)	GB	GBP	621,330	13,840	0.02
				821,498	**1.19**
Open Ended Fund					
Brevan Howard Abs Ret Gov Bond Fd	LU	USD	10,322	1,344,489	1.95
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	64	1,258,461	1.83
Assenagon Alpha Volatility	LU	EUR	1,081	1,227,061	1.78
				3,830,011	**5.56**
Equity Linked Notes					
BNP (Focus Media Information (A)) ELN 01/06/2026	CN	USD	67,579	60,563	0.09
UBS (Focus Media Information (A)) ELN 06/02/2025	CN	USD	65,106	58,346	0.08
HSBC (Focus Media Information (A)) ELN 23/05/2024	CN	USD	64,149	57,489	0.08
				176,398	**0.26**
Communication Services					
T-Mobile (US)	US	USD	1,057	172,810	0.25
Far EasTone Telecommunications	TW	TWD	57,140	141,728	0.21
Tele2 (B)	SE	SEK	5,979	55,816	0.08
Elisa (A)	FI	EUR	612	27,691	0.04
Iliad 5.375% 02/05/2031	FR	EUR	19,213	20,462	0.03
Rogers Communications 5.30% 15/02/2034	CA	USD	15,274	14,675	0.02
AT&T 5.539% 20/02/2026	US	USD	14,410	14,377	0.02
Bell Telephone 3.65% 15/08/2052	CA	USD	12,488	8,779	0.01
				456,338	**0.66**

Securities Admitted to or Dealt on Other Regulated Markets

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Energy					
Abu Dhabi National Oil Co 0.70% 04/06/2024	AE	USD	19,213	19,002	0.03
Raizen (Pref'd)	BR	BRL	25,565	15,059	0.02
Columbia Pipelines Holding 5.681% 15/01/2034 144A	US	USD	14,410	13,903	0.02
TotalEnergies Capital Int'l 2.986% 29/06/2041	FR	USD	19,213	13,755	0.02
Eni 3.875% 15/01/2034 EMTN	IT	EUR	10,087	10,707	0.02
Targa Resources Partners 6.50% 15/07/2027	US	USD	9,606	9,679	0.01
				82,105	**0.12**
Utilities					
Iberdrola	ES	EUR	20,016	246,151	0.36
Endesa	ES	EUR	3,745	68,423	0.10
Enel 4.750% VRN (Perpetual)	IT	EUR	19,213	20,359	0.03
Enel Finance International 3.875% 23/01/2035 EMTN	NL	EUR	14,410	15,123	0.02
Acciona Energias Renovables	ES	EUR	550	11,207	0.02
				361,263	**0.52**

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Materials					
Anglo American Capital 4.125% 15/03/2032	GB	EUR	16,043	17,134	0.02
INEOS Quattro Finance 8.50% 15/03/2029 144A	GB	EUR	14,218	15,929	0.02
Berry Global 5.65% 15/01/2034 144A	US	USD	14,410	13,948	0.02
				47,011	**0.07**
Industrials					
Ryanair Holdings (IE)	IE	EUR	11,238	241,347	0.35
Ferrovial	ES	EUR	6,000	216,698	0.31
Fluidra	ES	EUR	9,076	192,976	0.28
Localiza Rent a Car	BR	BRL	5,672	53,805	0.08
Element Fleet Management 6.319% 04/12/2028 144A	CA	USD	28,819	29,273	0.04
Techem VWG 675 mbH 5.375% 15/07/2029 Reg S	DE	EUR	25,841	27,778	0.04
Avolon Holdings Funding 5.75% 01/03/2029 144A	KY	USD	24,016	23,696	0.03
AA Bond 7.375% 31/07/2029 EMTN	GB	GBP	14,121	18,027	0.03
Vestas Wind Systems 4.125% 15/06/2031 EMTN	DK	EUR	15,466	16,699	0.02
Carrier Global 6.20% 15/03/2054	US	USD	14,025	14,695	0.02
United Rental North America 6.00% 15/12/2029 144A	US	USD	14,410	14,315	0.02
British Airways 2020-1 4.25% 15/11/2032 144A	US	USD	14,149	13,010	0.02
Autostrade per l'Italia 4.25% 28/06/2032 EMTN	IT	EUR	10,183	10,754	0.02
Holding d'Infr de Trans. 4.25% 18/03/2030 EMTN	FR	EUR	9,606	10,367	0.02
Delta Air Lines 4.75% 20/10/2028 144A	SU	USD	9,606	9,320	0.01
Carrier Global 5.90% 15/03/2034	US	USD	5,764	5,903	0.01
				898,663	**1.30**
Information Technology					
EVOCA 9.135% FRN 09/04/2029 Reg S	IT	EUR	34,871	37,561	0.05
Micron Tec 5.30% 15/01/2031	US	USD	12,969	12,747	0.02
Xerox Holdings 8.875% 30/11/2029 144A	US	USD	5,668	5,432	0.01
Wolfspeed 1.875% 01/12/2029	US	USD	4,803	2,805	0.00
				58,545	**0.08**
Consumer Discretionary					
CIE Automotive	ES	EUR	1,911	50,850	0.07
Schaeffler 4.50% 28/03/2030 EMTN	DE	EUR	19,213	20,425	0.03
Volkswagen Grp. of Am. Fin. 6.45% 16/11/2030 144A	US	USD	19,213	19,909	0.03
Charter Communications 6.65% 01/02/2034	US	USD	19,213	18,996	0.03
Cirsa Finance International 6.50% 15/03/2029 Reg S	LU	EUR	17,388	18,979	0.03
CT Investment 6.375% 15/04/2030 Reg S	DE	EUR	17,580	18,877	0.03
General Motor Finance 5.50% 12/01/2030 EMTN	US	GBP	13,065	16,170	0.02
General Motors Financial 6.10% 07/01/2034	US	USD	12,008	11,957	0.02
Directv Holdings 8.875% 01/02/2030 144A	US	USD	10,663	10,413	0.02
				186,576	**0.27**
Healthcare					
IQVIA 6.25% 01/02/2029	US	USD	24,977	25,433	0.04
Sartorius Finance 4.50% 14/09/2032	NL	EUR	19,213	21,189	0.03
Bayer US Finance 6.50% 21/11/2033 144A	US	USD	19,213	19,225	0.03
Humana 5.70% 13/03/2026	US	USD	14,410	14,396	0.02
Astrazeneca Finance 5.00% 26/02/2034	US	USD	14,410	14,069	0.02
AbbVie 4.85% 15/06/2044	US	USD	14,410	13,106	0.02
Surgery Center Holdings 7.25% 15/04/2032 144A	US	USD	6,244	6,243	0.01
				113,661	**0.16**
Financials					
Cboe Global Markets	US	USD	492	89,067	0.13
Bank Of Montreal 5.266% 11/12/2026	CA	USD	48,032	47,802	0.07
Wells Fargo Bank 5.254% 11/12/2026	US	USD	41,212	41,042	0.06
Goldman Sachs 3.615% VRN 15/03/2028	US	USD	22,095	20,935	0.03
JPMorgan Chase & Co 2.182% VRN 01/06/2028	US	USD	23,055	20,868	0.03
Commerzbank 4.625% VRN 17/01/2031 EMTN	DE	EUR	19,213	20,838	0.03
Banco de Sabadell 4.00% VRN 15/01/2030 EMTN	ES	EUR	19,213	20,627	0.03
Commerzbank 4.875% VRN 16/10/2034 EMTN	DE	EUR	19,213	20,242	0.03
Truist Fin. 6.123% VRN 28/10/2033 MTN	US	USD	20,174	20,180	0.03
Bank of Ireland 4.625% VRN 13/11/2029 EMTN	IE	EUR	17,964	19,622	0.03
CIBC 6.092% 03/10/2033	CA	USD	19,213	19,594	0.03
RGA Global Fund 5.50% 11/01/2031 144A	US	USD	19,213	18,937	0.03
AIA Group 5.375% 05/04/2034 Reg S	HK	USD	19,213	18,251	0.03
Citigroup 4.412% VRN 31/03/2031	US	USD	19,213	17,947	0.03
Bank of America 5.015% VRN 22/07/2033 MTN	US	USD	16,811	16,096	0.02
Erna Srl 6.198% FRN 25/07/2031	IT	EUR	15,019	15,981	0.02
Permanent TSB Grp 4.25% VRN 10/07/2030 EMTN	IE	EUR	14,410	15,183	0.02
Erna Srl 7.548% FRN 25/07/2031	IT	EUR	13,593	14,406	0.02
Danske Bank 4.625% VRN 14/05/2034 EMTN	DK	EUR	13,449	14,319	0.02
Firstcash 6.875% 01/03/2032 144A	US	USD	14,410	14,238	0.02
Bank of Nova Scotia 4.90% VRN (Perpetual)	CA	USD	14,410	14,112	0.02
Metropolitan Life Glb Fudg 5.15% 28/03/2033 144A	US	USD	14,410	13,990	0.02
Global Aircraft Leasing 6.50% 15/09/2024 Reg S	KY	USD	14,166	13,390	0.02
Landsbankinn 5.00% 13/05/2028 EMTN	IS	EUR	12,392	13,299	0.02
Deutsche Bank 3.547% VRN 18/09/2031	DE	USD	14,410	12,414	0.02
Volkswagen Leasing 4.00% 11/04/2031 EMTN	DE	EUR	11,528	12,326	0.02
ASR Nederland 3.625% 12/12/2028	NL	EUR	11,528	12,237	0.02
Banco de Credito 8.00% VRN 22/09/2026 EMTN	ES	EUR	9,606	10,767	0.02
Assicurazioni Generali 5.50% VRN 27/10/2047 EMTN	IT	EUR	9,606	10,623	0.02
Roadster Finance 1.625% 09/12/2024 EMTN	IE	EUR	9,606	10,110	0.01
Roadster Finance DAC 2.375% 08/12/2027 EMTN	IE	EUR	9,606	9,336	0.01
				618,779	**0.90**
Real Estate					
CTP 4.75% 05/02/2030 EMTN	NL	EUR	17,964	19,289	0.03
MPT Operating Partnership 3.692% 05/06/2028	US	GBP	19,213	18,217	0.03
Canary Wharf Grp Invt 2.625% 23/04/2025 Reg S	GB	GBP	14,410	16,875	0.02
Aroundtown 5.375% 21/03/2029 EMTN	LU	USD	19,213	16,735	0.02
Land Securities Capital 4.75% 18/09/2031 EMTN	GB	GBP	11,528	14,040	0.02
Citycon Treasur 6.50% 08/03/2029 EMTN	NL	EUR	12,777	13,736	0.02
P3 Group 4.625% 13/02/2030 EMTN	LU	EUR	11,528	12,300	0.02
CPI Property Group 1.50% 27/01/2031 EMTN	LU	EUR	14,410	10,412	0.02
CPI Property Group 1.75% 14/01/2030 EMTN	LU	EUR	9,606	7,632	0.01
				129,236	**0.19**
Government					
US Treasury 5.06% 23/05/2024	US	USD	7,489,664	7,465,527	10.84
South Africa 8.25% 31/03/2032	ZA	ZAR	54,848,311	2,427,336	3.52
US Treasury 5.31% 11/06/2024	US	USD	1,945,700	1,934,000	2.81
US Treasury 5.31% 06/06/2024	US	USD	1,739,195	1,730,017	2.51
US Treasury 5.10% 28/05/2024	US	USD	1,242,300	1,237,394	1.80
US Treasury 5.31% 25/07/2024	US	USD	227,673	224,852	0.33
US Treasury 5.32% 18/07/2024	US	USD	158,507	156,702	0.23
US Treasury 5.12% 30/05/2024	US	USD	139,294	138,702	0.20
France 6.00% 25/10/2025	FR	EUR	48,032	53,260	0.08
				15,367,790	**22.30**
Equity Linked Notes					
CITI (Focus Media Information (A)) ELN 23/02/2024	CN	USD	59,830	53,618	0.08
				53,618	**0.08**
Communication Services					
Cellnex Telecom	ES	EUR	2,742	90,972	0.13
				90,972	**0.13**
Unlisted					
Energy					
Sanchez Eng. 7.75% (Perpetual) Escrow (Defaulted)*	US	USD	500,000	5	0.00
				5	**0.00**
Financials					
China Renaissance Holdings*	CN	HKD	10,867	6,061	0.01
Allegro Merger RTS 31/12/2049*	US	USD	50,000	1	0.00
				6,062	**0.01**
Fractions				(2)	(0.00)
Total Investments (Cost USD 59,945,038)				**61,601,421**	**89.41**

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Contracts For Difference				
Solactive EM Asia Enhance (GS)	USD	4,886,410	51,104	0.07
MSCI ACWI Energy Trust USD I (UBS)	USD	(5,985,477)	36,732	0.05
Straumann Holdings Regd (JPLS)	CHF	(133,493)	21,164	0.03
Dr ING HC (F) Porsche (MS)	EUR	(163,099)	20,533	0.03
Siemens Energy (MS)	EUR	183,547	17,718	0.03
Unilever ORD (UBS)	EUR	214,128	16,699	0.02
Tele2 (B) (MS)	SEK	1,537,450	14,096	0.02
Powerchip Semiconductor (M) (JPLS)	USD	(107,169)	12,960	0.02
IMCD Group (UBS)	EUR	(176,732)	12,279	0.02
Hexagon (B) (MS)	SEK	(1,615,009)	11,143	0.02
Volkswagen (JPLS)	EUR	(146,645)	10,458	0.02
Taiwan Semi. Manu. ADR (UBS)	USD	219,105	9,279	0.01
Topix Mid 400 Index (TSE) (JPLS)	JPY	173,726,798	8,395	0.01
Zurich Insurance Group (JPLS)	CHF	(156,654)	8,325	0.01
Delta Electronics (Thailand) (JPLS)	USD	(58,253)	6,198	0.01
Signify (JPLS)	EUR	(50,362)	6,183	0.01
Harmonic Drive Systems (JPLS)	JPY	17,890,180	4,887	0.01
Dexcom (GS)	USD	150,971	4,887	0.01
Geberit (JPLS)	CHF	(142,765)	4,638	0.01
Bridgestone (UBS)	JPY	23,713,850	4,611	0.01
Hexagon (B) (HSBC)	SEK	(1,004,778)	4,356	0.01
Remy Cointreau (JPLS)	EUR	(146,018)	4,187	0.01
Legalzoom.com (MS)	USD	(54,968)	4,090	0.01
Agnico-Eagle Mines (US) (MS)	USD	118,089	3,829	0.01
Cheniere Energy (UBS)	USD	195,248	3,547	0.01
InPost (UBS)	EUR	(103,998)	3,452	0.01
Caixabank (GS)	EUR	(97,378)	3,404	0.00
Tesco (UBS)	GBP	164,171	3,397	0.00
Askul (JPLS)	JPY	22,426,247	3,387	0.00
Pearson (GS)	GBP	(195,242)	3,363	0.00
Adecco Group (JPLS)	CHF	(48,405)	3,339	0.00
Ford Motor (GS)	USD	(78,000)	3,173	0.00
Dassault Systemes (JPLS)	EUR	(39,790)	3,146	0.00
Volkswagen (GS)	EUR	(68,082)	3,127	0.00
Forvia (MS)	EUR	133,856	3,030	0.00
Texas Instruments (UBS)	USD	130,028	2,766	0.00
Unilever (JPLS)	GBP	29,038	2,745	0.00
Chugai Pharmac (UBS)	JPY	(18,395,679)	2,677	0.00
Hiscox (UBS)	GBP	86,383	2,461	0.00
Carlyle Group (GS)	USD	(134,150)	2,399	0.00
Neoen (HSBC)	EUR	(37,904)	2,253	0.00
Deckers Outdoor (GS)	USD	(161,329)	2,144	0.00
Delta Electronics (F) (MS)	USD	(30,169)	2,055	0.00
Prosieben Sat (UBS)	EUR	(36,532)	2,005	0.00
Qualys (GS)	USD	(62,572)	1,994	0.00
CME Group (GS)	USD	(150,174)	1,896	0.00
Alstom (GS)	EUR	(154,338)	1,885	0.00
Lululemon Athletica (GS)	USD	(133,310)	1,797	0.00
Sansan (JPLS)	JPY	6,782,861	1,698	0.00

Schedule of Investments as at 30 April 2024

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
EQT (UBS)	USD	51,279	1,631	0.00
Reliance Industries (UK) (UBS)	USD	162,115	1,581	0.00
T Rowe Price Group (A) (GS)	USD	(47,033)	1,577	0.00
KKR (GS)	USD	(80,483)	1,528	0.00
Inpost (GS)	EUR	(88,228)	1,495	0.00
International Business Machine (GS)	USD	(165,105)	1,425	0.00
Topdanmark (MS)	DKK	(667,411)	1,236	0.00
ELIS (GS)	EUR	(75,373)	1,220	0.00
Antofagasta Holdings (GS)	GBP	(45,982)	1,172	0.00
Givaudan (JPLS)	CHF	(69,602)	1,134	0.00
Sika (BR) (MS)	CHF	72,561	1,121	0.00
Trex (GS)	USD	(123,005)	1,097	0.00
NN Group (MS)	EUR	111,318	1,061	0.00
Holcim (JPLS)	CHF	(47,048)	1,037	0.00
Energean (UBS)	GBP	60,742	1,007	0.00
Equinor (JPLS)	NOK	(999,619)	978	0.00
Hermes International (GS)	EUR	(20,646)	970	0.00
Incyte (GS)	USD	(110,101)	924	0.00
Schneider Electric (FR) (GS)	EUR	(82,559)	923	0.00
Watches Of Switzerland Group (GS)	GBP	(46,578)	895	0.00
Fastenal (UBS)	USD	140,205	864	0.00
Chugai Pharmaceutical (JPLS)	JPY	(3,531,507)	839	0.00
Wolters Kluwer CVA (GS)	EUR	(50,348)	822	0.00
Baker Hughes (UBS)	USD	121,948	818	0.00
Tokio Marine Holdings (UBS)	JPY	9,554,133	725	0.00
Pernod-Ricard (GS)	EUR	(192,404)	724	0.00
Worldline (GS)	EUR	(42,810)	681	0.00
Westpac Banking (UBS)	AUD	(126,444)	655	0.00
BP (GS)	GBP	(61,541)	651	0.00
Umicore (GS)	EUR	(69,247)	638	0.00
Dassault Systemes (HSBC)	EUR	(15,258)	616	0.00
Wienerberger (MS)	EUR	45,367	578	0.00
Siemens (GS)	EUR	(49,394)	516	0.00
Technipfmc (UBS)	USD	122,397	497	0.00
Chunghwa Telecom (JPLS)	USD	(47,483)	461	0.00
Fifth Third Bancorp (GS)	USD	(61,147)	434	0.00
Premier Oil (UBS)	GBP	64,511	410	0.00
Globant (GS)	USD	(85,209)	393	0.00
CRH (GB) (GS)	GBP	(26,663)	353	0.00
EDP Renovaveis (HSBC)	EUR	(40,771)	338	0.00
Nokia (FN) (GS)	EUR	(48,905)	276	0.00
Embecta (GS)	USD	(40,211)	275	0.00
Marketaxess Holdings (GS)	USD	(104,887)	271	0.00
Corticeira Amorin (GS)	EUR	(19,811)	265	0.00
Equinor (HSBC)	NOK	(591,457)	259	0.00
BAE Systems (GS)	GBP	(37,864)	249	0.00
Delta Electronics (Thailand) (UBS)	USD	(5,799)	225	0.00
Azelis Group (GS)	EUR	(47,703)	180	0.00
Amplifon (GS)	EUR	(55,726)	152	0.00
Topdanmark (GS)	DKK	(206,354)	142	0.00
ITV (GS)	GBP	(39,988)	142	0.00
Mineral Resources (JPLS)	AUD	(215,079)	122	0.00
Bayer (GS)	EUR	(55,632)	109	0.00
SSE (JPLS)	GBP	37,230	88	0.00
ABB (GS)	CHF	(59,114)	72	0.00
Atresmedia Corpo Medios (D) (GS)	EUR	(24,697)	56	0.00
John Wood Group (UBS)	GBP	28,276	42	0.00
National Grid (JPLS)	GBP	9,726	18	0.00
Swiss Re (MS)	CHF	81,748	6	0.00
Neoen (GS)	EUR	(162)	6	0.00
Diageo (GS)	GBP	(27,670)	6	0.00
Olympus (JPLS)	JPY	(4,047,700)	(23)	(0.00)
Relx (NL) (UBS)	EUR	9,675	(24)	(0.00)
Epam Systems (GS)	USD	(110,127)	(32)	(0.00)
Procter & Gamble (UBS)	USD	138,339	(34)	(0.00)
Alstom (JPLS)	EUR	(14,878)	(48)	(0.00)
Volvo Car Redemption Shares (GS)	SEK	(19,921)	(56)	(0.00)
Munich Reins (UBS)	EUR	20,610	(71)	(0.00)
Deutsche Boerse (UBS)	EUR	10,144	(78)	(0.00)
Service Stream (JPLS)	AUD	(103,107)	(86)	(0.00)
Sandvik (MS)	SEK	13,725	(89)	(0.00)
Rightmove (GS)	GBP	(105,621)	(103)	(0.00)
Euronext (GS)	EUR	(33,087)	(104)	(0.00)
Weir Group (JPLS)	GBP	(44,129)	(108)	(0.00)
Danske Bank (JPLS)	DKK	(515,495)	(110)	(0.00)
NIO ADR (MS)	USD	(3,226)	(114)	(0.00)
Air Liquide (UBS)	EUR	10,113	(133)	(0.00)
HDFC Bank ADR (UBS)	USD	114,382	(157)	(0.00)
Topdanmark (JPLS)	DKK	(269,714)	(159)	(0.00)
Daicel (JPLS)	JPY	(1,478,392)	(179)	(0.00)
Grocery Outlet Holdings (GS)	USD	(52,534)	(180)	(0.00)
Iberdrola (UBS)	EUR	10,463	(188)	(0.00)
Cia de Distribucion Integral Logista Hldgs (GS)	EUR	(48,006)	(201)	(0.00)
Azimut Holding (GS)	EUR	(32,174)	(222)	(0.00)
CME Group (UBS)	USD	10,624	(236)	(0.00)
NTT (UBS)	JPY	22,362,559	(244)	(0.00)
JDE Peets (HSBC)	EUR	(5,827)	(254)	(0.00)
JDE Peets (GS)	EUR	(46,375)	(286)	(0.00)
Universal Music Group (GS)	EUR	(66,800)	(309)	(0.00)
Powerchip Semiconductor (M) (GS)	USD	(13,326)	(390)	(0.00)
Williams Companies (UBS)	USD	36,416	(391)	(0.00)
Performance Food Group (GS)	USD	(118,287)	(394)	(0.00)
Legrand (UBS)	EUR	33,901	(404)	(0.00)
FLSmidth (B) (GS)	DKK	(392,223)	(448)	(0.00)
Electrolux Service (B) (MS)	SEK	(267,474)	(461)	(0.00)
British American Tobacco (GS)	GBP	(35,613)	(474)	(0.00)
Air Liquide (GS)	EUR	63,052	(476)	(0.00)
Chunghwa Telecom (GS)	USD	(114,550)	(477)	(0.00)
DGB Financial Group (JPLS)	USD	(18,880)	(485)	(0.00)
Denki Kagaku Kogyo KK (JPLS)	JPY	(14,671,118)	(492)	(0.00)
Resorttrust (JPLS)	JPY	19,839,867	(494)	(0.00)
Powerchip Semiconductor (M) (MS)	USD	(23,451)	(517)	(0.00)
Daicel Chemical Industries (UBS)	JPY	(7,696,084)	(519)	(0.00)
Yamaha Motor (UBS)	JPY	(3,936,507)	(548)	(0.00)
Michelin (B) (GS)	EUR	(33,363)	(552)	(0.00)
Lowes (UBS)	USD	100,971	(587)	(0.00)
Alstom (MS)	EUR	(12,111)	(587)	(0.00)
St Gobain (GS)	EUR	78,540	(652)	(0.00)
Regis Resources (GS)	AUD	(238,355)	(697)	(0.00)
Nel (GS)	NOK	(164,963)	(698)	(0.00)
Blackrock (UBS)	USD	90,069	(704)	(0.00)
Legrand (GS)	EUR	66,562	(720)	(0.00)
Diageo (UBS)	GBP	44,436	(731)	(0.00)
Aurubis (GS)	EUR	(53,110)	(755)	(0.00)
Ashmore Group (GS)	GBP	(16,337)	(772)	(0.00)
GEA Group (GS)	EUR	(57,839)	(783)	(0.00)
Olympus (GS)	JPY	(21,104,960)	(817)	(0.00)
Ceridian HCM Holding (GS)	USD	(92,117)	(823)	(0.00)
NIO ADR (GS)	USD	(24,178)	(857)	(0.00)
American Water Works (UBS)	USD	(84,899)	(859)	(0.00)
GSvisk2S (GS)	USD	2,013,793	(867)	(0.00)
VZ Holding (MS)	CHF	25,551	(892)	(0.00)
Shimano (JPLS)	JPY	(5,047,949)	(913)	(0.00)
Conocophillips (UBS)	USD	65,881	(936)	(0.00)
Henkel (GS)	EUR	(50,328)	(939)	(0.00)
Volvo Cars (GS)	SEK	(309,265)	(984)	(0.00)
Bank Of Queensland (GS)	AUD	(207,860)	(1,026)	(0.00)
Delivery Hero (GS)	EUR	(52,750)	(1,153)	(0.00)
Texas Instruments (GS)	USD	(185,264)	(1,172)	(0.00)
Taisei (JPLS)	JPY	(2,938,617)	(1,257)	(0.00)
Wolters Kluwer (UBS)	EUR	207,606	(1,261)	(0.00)
Serco Group (JPLS)	GBP	100,086	(1,336)	(0.00)
Take-Two Interacv Softwr (UBS)	USD	(154,811)	(1,364)	(0.00)
Svenska Cellulosa (B) (MS)	SEK	(859,962)	(1,377)	(0.00)
Targa Resources (UBS)	USD	144,322	(1,443)	(0.00)
Galp Energia (UBS)	EUR	74,619	(1,456)	(0.00)
Golar LNG (US) (UBS)	USD	82,784	(1,545)	(0.00)
Occidental Petroleum (HSBC)	USD	(168,162)	(1,572)	(0.00)
Milk (NZD) (UBS)	NZD	(56,483)	(1,647)	(0.00)
AT&T (GS)	USD	(168,321)	(1,691)	(0.00)
Johnson Controls International (UBS)	USD	(192,975)	(1,746)	(0.00)
Informa (UBS)	GBP	116,012	(1,751)	(0.00)
Raytheon Technologies (UBS)	USD	(196,319)	(1,753)	(0.00)
Forbo Holding (MS)	CHF	29,277	(1,800)	(0.00)
Amdocs (UBS)	USD	70,794	(1,894)	(0.00)
Fortum (GS)	EUR	(68,497)	(1,921)	(0.00)
MSCI USA Minimum Volatility (GS)	USD	1,627,805	(1,931)	(0.00)
Vidrala BR (JPLS)	EUR	(56,660)	(1,959)	(0.00)
Linde (UBS)	USD	215,297	(1,976)	(0.00)
Diamondback Energy (UBS)	USD	236,769	(2,034)	(0.00)
Trelleborg (B) (MS)	SEK	(660,823)	(2,065)	(0.00)
Digital Garage (JPLS)	JPY	5,486,237	(2,114)	(0.00)
Siemens (JPLS)	EUR	(198,158)	(2,168)	(0.00)
Canadian Tire (A) (JPLS)	CAD	(162,500)	(2,202)	(0.00)
Yamaha Motor (JPLS)	JPY	(8,492,336)	(2,262)	(0.00)
Milk (NZD) (MS)	NZD	(115,928)	(2,368)	(0.00)
Bridgepoint Group (GS)	GBP	(106,592)	(2,431)	(0.00)
Sodexo (JPLS)	EUR	(34,923)	(2,495)	(0.00)
Descartes Systems Group (US) (HSBC)	USD	(86,771)	(2,529)	(0.00)
Admiral Group (UBS)	GBP	184,890	(2,967)	(0.00)
Marathon Oil Group (UBS)	USD	189,270	(2,985)	(0.00)
Arkema (MS)	EUR	62,653	(3,069)	(0.00)
Sodexo (HSBC)	EUR	(53,155)	(3,091)	(0.00)
Schlumberger (US) (UBS)	USD	217,648	(3,150)	(0.00)
JDE Peets (MS)	EUR	(37,829)	(3,232)	(0.00)
Sinclair (UBS)	USD	93,653	(3,261)	(0.00)
Cisco Systems (UBS)	USD	145,685	(3,281)	(0.00)
Shin-Etsu Chemical (JPLS)	JPY	17,995,188	(3,361)	(0.00)
Roche Holdings (Genussc) (MS)	CHF	114,745	(3,497)	(0.01)
Comcast (A) (UBS)	USD	71,545	(3,607)	(0.01)
Phillips 66 (UBS)	USD	58,855	(3,863)	(0.01)
Intel (UBS)	USD	34,020	(3,896)	(0.01)
Inditex (UBS)	EUR	67,532	(3,940)	(0.01)
Capgemini (MS)	EUR	63,251	(4,030)	(0.01)
Arthur J Gallaghar (UBS)	USD	302,785	(4,036)	(0.01)
Nio Adr (JPLS)	USD	(55,689)	(4,222)	(0.01)
Valeo (GS)	EUR	(113,106)	(4,403)	(0.01)
Tandem Diabetes Care (GS)	USD	(68,038)	(4,524)	(0.01)
Shimano (UBS)	JPY	(26,130,562)	(4,641)	(0.01)
Svenska Cellulosa (B) (HSBC)	SEK	(967,660)	(5,046)	(0.01)
Paypal Holdings (GS)	USD	(183,786)	(5,487)	(0.01)
Taisei (UBS)	JPY	(15,274,165)	(5,645)	(0.01)
Progressive-Ohio (UBS)	USD	320,297	(5,704)	(0.01)
Sodexo (GS)	EUR	(158,850)	(6,436)	(0.01)
Sopra Steria Group (MS)	EUR	51,524	(6,441)	(0.01)
Azelis Group (JPLS)	EUR	(93,384)	(6,733)	(0.01)
JDE Peets (JPLS)	EUR	(101,955)	(6,786)	(0.01)
Exxon Mobil (UBS)	USD	1,121,902	(7,366)	(0.01)
Applied Materials (JPLS)	USD	195,333	(7,504)	(0.01)
Melco Resort Enterprise ADR (GS)	USD	(134,956)	(7,631)	(0.01)
Dominos Pizza (GS)	USD	(127,316)	(7,827)	(0.01)
W. W. Grainger (UBS)	USD	245,037	(7,960)	(0.01)
Simplex Holdings (JPLS)	JPY	18,740,290	(8,601)	(0.01)
Alfa Laval (MS)	SEK	(853,075)	(8,688)	(0.01)
Continental (MS)	EUR	130,754	(9,274)	(0.01)
Auction Technology Group (JPLS)	GBP	33,528	(9,339)	(0.01)
MSCI Greece Index (UBS)	EUR	622,776	(9,557)	(0.01)
Wartsila (JPLS)	EUR	(79,001)	(9,822)	(0.01)
ABB (CH) (JPLS)	CHF	(179,312)	(11,956)	(0.02)
Otsuka Holdings (JPLS)	JPY	(29,042,209)	(12,041)	(0.02)
Allison Transmission Holdings (MS)	USD	127,239	(12,621)	(0.02)
KLA-Tencor (HSBC)	USD	(177,669)	(14,181)	(0.02)

Schedule of Investments as at 30 April 2024

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
MSCI ACWI (UBS)	USD	(6,944,090)	(17,481)	(0.03)
Marathon Petroleum (UBS)	USD	341,643	(20,906)	(0.03)
			14,166	**0.02**

Credit Default Swaps

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Sold protection on Stellantis 3.875% 20/06/2029	EUR	48,032	9,570	0.01
Sold protection on Zf Europe Finance 2.5% 20/06/2029	EUR	57,639	7,426	0.01
Bought protection on Renault 1% 20/06/2029	EUR	57,639	913	0.00
Bought protection on CDX EM CDSI S41 5 Year 20/06/2029	USD	40,827	(444)	(0.00)
Bought protection on CDX NA HY S42 5 Year 20/06/2029	USD	40,827	(2,471)	(0.00)
Bought protection on Volvo Car 4.25% 20/06/2029	EUR	57,639	(9,692)	(0.01)
			5,302	**0.01**

Forward Foreign Exchange Contracts

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold SEK at 0.09649626 08/05/2024	1,261,927	75,768	0.11
Bought USD Sold NOK at 0.09476589 08/05/2024	1,036,620	51,992	0.08
Bought USD Sold SEK at 0.09536880 08/05/2024	967,414	46,103	0.07
Bought USD Sold NZD at 0.61621800 08/05/2024	887,038	37,773	0.05
Bought USD Sold JPY at 0.00688333 08/05/2024	432,733	36,055	0.05
Bought USD Sold NOK at 0.09363515 08/05/2024	867,000	32,621	0.05
Bought USD Sold JPY at 0.00668971 08/05/2024	479,863	25,360	0.04
Bought USD Sold NOK at 0.09579002 08/05/2024	396,811	24,406	0.04
Bought USD Sold SEK at 0.09801579 08/05/2024	317,738	24,381	0.04
Bought USD Sold SEK at 0.09491579 08/05/2024	525,532	22,430	0.03
Bought USD Sold EUR at 1.09127450 21/05/2024	1,089,555	22,406	0.03
Bought USD Sold EUR at 1.08804600 08/05/2024	906,623	16,400	0.02
Bought USD Sold NZD at 0.61051800 08/05/2024	451,559	14,874	0.02
Bought USD Sold JPY at 0.00681958 08/05/2024	198,216	14,527	0.02
Bought USD Sold SEK at 0.09158480 28/05/2024	2,552,013	13,172	0.02
Bought USD Sold CAD at 0.73725652 08/05/2024	923,234	12,342	0.02
Bought USD Sold CAD at 0.74443773 08/05/2024	521,155	12,111	0.02
Bought USD Sold JPY at 0.00650679 28/05/2024	532,836	11,072	0.02
Bought USD Sold GBP at 1.26861401 08/05/2024	758,206	10,436	0.02
Bought CLP Sold USD at 975.58300943 28/05/2024	431,054	8,929	0.01
Bought USD Sold CAD at 0.73720760 08/05/2024	645,176	8,581	0.01
Bought USD Sold THB at 0.02718721 28/05/2024	1,584,692	8,522	0.01
Bought USD Sold CHF at 1.10177540 28/05/2024	1,086,503	8,332	0.01
Bought USD Sold CAD at 0.73968147 08/05/2024	455,051	7,600	0.01
Bought USD Sold NZD at 0.59455800 08/08/2024	1,244,693	7,406	0.01
Bought USD Sold EUR at 1.08546551 08/05/2024	457,024	7,164	0.01
Bought USD Sold JPY at 0.00677498 08/05/2024	97,495	6,461	0.01
Bought USD Sold BRL at 0.19253133 26/07/2024	1,078,538	6,068	0.01
Bought USD Sold NZD at 0.61661502 08/05/2024	140,065	6,059	0.01
Bought USD Sold GBP at 1.26868399 08/05/2024	406,671	5,620	0.01
Bought USD Sold GBP at 1.27483800 21/05/2024	251,746	4,699	0.01
Bought INR Sold USD at 83.77449998 28/05/2024	1,649,775	4,562	0.01
Bought GBP Sold USD at 0.80337546 08/05/2024	806,141	4,302	0.01
Bought USD Sold NOK at 0.09092232 08/05/2024	562,413	4,253	0.01
Bought USD Sold CAD at 0.74209757 08/05/2024	194,310	3,890	0.01
Bought USD Sold AUD at 0.65497100 08/08/2024	588,759	3,781	0.01
Bought USD Sold GBP at 1.25453300 08/05/2024	1,483,720	3,726	0.01
Bought USD Sold EUR at 1.08107799 08/05/2024	305,772	3,538	0.01
Bought USD Sold GBP at 1.25987800 08/05/2024	514,001	3,486	0.01
Bought USD Sold NZD at 0.59578700 08/05/2024	417,001	3,343	0.00
Bought USD Sold NZD at 0.60924900 21/05/2024	100,952	3,109	0.00
Bought GBP Sold USD at 0.80229862 28/05/2024	758,820	3,109	0.00
Bought EUR Sold SEK at 0.08591155 28/05/2024	334,826	2,851	0.00
Bought USD Sold NOK at 0.09558557 08/05/2024	47,367	2,806	0.00
Bought USD Sold NZD at 0.60085701 08/05/2024	163,333	2,710	0.00
Bought GBP Sold USD at 0.80822285 08/05/2024	224,442	2,559	0.00
Bought USD Sold EUR at 1.07709859 08/08/2024	713,300	2,557	0.00
Bought USD Sold NOK at 0.09520409 08/05/2024	45,974	2,529	0.00
Bought EUR Sold USD at 0.93811605 28/05/2024	611,865	2,081	0.00
Bought USD Sold EUR at 1.08709400 21/05/2024	122,751	2,044	0.00
Bought USD Sold NOK at 0.09072379 08/05/2024	374,920	2,010	0.00
Bought USD Sold TWD at 0.03088326 28/05/2024	252,488	1,764	0.00
Bought USD Sold JPY at 0.00656573 08/05/2024	52,274	1,743	0.00
Bought EUR Sold CHF at 1.03371782 28/05/2024	148,728	1,669	0.00
Bought USD Sold JPY at 0.00646862 08/08/2024	444,554	1,654	0.00
Bought USD Sold AUD at 0.65495480 08/08/2024	249,546	1,596	0.00
Bought USD Sold SEK at 0.09327816 08/05/2024	57,198	1,412	0.00
Bought USD Sold SEK at 0.09162258 08/08/2024	691,445	1,344	0.00
Bought USD Sold AUD at 0.65710451 08/05/2024	96,699	1,196	0.00
Bought USD Sold EUR at 1.09528603 08/05/2024	47,847	1,190	0.00
Bought USD Sold NOK at 0.09120009 28/05/2024	105,951	1,070	0.00
Bought USD Sold EUR at 1.08804601 08/05/2024	56,569	1,023	0.00
Bought USD Sold EUR at 1.07705462 08/05/2024	130,343	1,017	0.00
Bought EUR Sold NOK at 0.08549650 28/05/2024	70,889	909	0.00
Bought USD Sold CAD at 0.74443772 08/05/2024	32,219	749	0.00
Bought GBP Sold USD at 0.80339975 28/05/2024	123,724	677	0.00
Bought USD Sold EUR at 1.07535202 08/05/2024	106,419	661	0.00
Bought USD Sold NZD at 0.59699493 08/05/2024	62,048	624	0.00
Bought USD Sold SEK at 0.09254401 28/05/2024	37,506	588	0.00
Bought USD Sold EUR at 1.08768599 21/05/2024	31,741	546	0.00
Bought USD Sold SEK at 0.09114157 08/05/2024	435,451	531	0.00
Bought USD Sold MXN at 0.05919131 21/05/2024	38,369	519	0.00
Bought AUD Sold USD at 1.56905818 28/05/2024	25,032	478	0.00
Bought USD Sold EUR at 1.08546549 08/05/2024	27,514	431	0.00
Bought USD Sold EUR at 1.07589009 21/05/2024	66,460	411	0.00
Bought USD Sold JPY at 0.00677499 08/05/2024	5,946	394	0.00
Bought USD Sold NZD at 0.61661503 08/05/2024	8,687	376	0.00
Bought GBP Sold USD at 0.80264874 21/05/2024	81,744	368	0.00
Bought USD Sold JPY at 0.00648325 28/05/2024	20,471	350	0.00
Bought USD Sold NOK at 0.09116591 28/05/2024	35,426	344	0.00
Bought USD Sold GBP at 1.26868402 08/05/2024	24,524	339	0.00
Bought USD Sold EUR at 1.08705901 21/05/2024	19,722	328	0.00
Bought USD Sold EUR at 1.07131400 28/05/2024	189,746	305	0.00
Bought USD Sold GBP at 1.25492054 08/05/2024	107,222	302	0.00
Bought USD Sold JPY at 0.00643988 08/05/2024	21,943	297	0.00
Bought USD Sold AUD at 0.65127700 28/05/2024	96,641	265	0.00
Bought USD Sold CAD at 0.73185095 08/08/2024	59,063	254	0.00
Bought USD Sold NZD at 0.59108600 28/05/2024	3,639,123	253	0.00
Bought USD Sold CAD at 0.74209754 08/05/2024	12,231	245	0.00
Bought GBP Sold USD at 0.80337547 08/05/2024	44,004	235	0.00
Bought USD Sold NOK at 0.09092233 08/05/2024	30,532	231	0.00
Bought USD Sold CAD at 0.73039808 08/05/2024	58,405	230	0.00
Bought IDR Sold USD at 16270.00002749 28/05/2024	1,538,519	230	0.00
Bought USD Sold GBP at 1.25453299 08/05/2024	88,718	223	0.00
Bought USD Sold AUD at 0.65497101 08/08/2024	34,760	223	0.00
Bought USD Sold GBP at 1.25726300 21/05/2024	45,324	210	0.00
Bought USD Sold NZD at 0.59578701 08/05/2024	25,039	201	0.00
Bought USD Sold NOK at 0.09141066 28/05/2024	15,534	193	0.00
Bought USD Sold GBP at 1.26352868 21/05/2024	18,274	176	0.00
Bought USD Sold NOK at 0.09558558 08/05/2024	2,939	174	0.00
Bought EUR Sold USD at 0.93787690 21/05/2024	59,101	169	0.00
Bought USD Sold NZD at 0.60085699 08/05/2024	9,823	163	0.00
Bought USD Sold NOK at 0.09520407 08/05/2024	2,852	157	0.00
Bought GBP Sold USD at 0.80822287 08/05/2024	13,431	153	0.00
Bought USD Sold EUR at 1.07709861 08/08/2024	42,168	151	0.00
Bought USD Sold SEK at 0.09548451 21/05/2024	3,028	146	0.00
Bought USD Sold JPY at 0.00645501 28/05/2024	10,980	139	0.00
Bought USD Sold AUD at 0.65286080 28/05/2024	25,303	131	0.00
Bought USD Sold KRW at 0.00072469 28/05/2024	63,014	128	0.00
Bought USD Sold KRW at 0.00072878 28/05/2024	16,334	126	0.00
Bought USD Sold GBP at 1.25976000 21/05/2024	18,274	121	0.00
Bought USD Sold JPY at 0.00645946 28/05/2024	8,930	119	0.00
Bought GBP Sold USD at 0.80072381 28/05/2024	53,826	114	0.00
Bought USD Sold EUR at 1.07228210 21/05/2024	40,061	112	0.00
Bought USD Sold THB at 0.02724870 28/05/2024	13,076	100	0.00
Bought USD Sold EUR at 1.09233156 21/05/2024	4,622	100	0.00
Bought EUR Sold USD at 0.93665760 28/05/2024	54,330	100	0.00
Bought USD Sold TWD at 0.03073141 28/05/2024	48,190	98	0.00
Bought USD Sold EUR at 1.07385699 21/05/2024	22,188	95	0.00
Bought USD Sold CAD at 0.73257765 28/05/2024	14,444	95	0.00
Bought USD Sold JPY at 0.00653708 28/05/2024	3,368	86	0.00
Bought USD Sold CAD at 0.73197386 28/05/2024	13,841	80	0.00
Bought USD Sold EUR at 1.09528586 08/05/2024	2,977	74	0.00
Bought USD Sold JPY at 0.00649627 28/05/2024	3,783	72	0.00
Bought USD Sold AUD at 0.65710446 08/05/2024	5,736	71	0.00
Bought EUR Sold USD at 0.93842083 21/05/2024	20,474	70	0.00
Bought USD Sold EUR at 1.07327400 21/05/2024	17,462	65	0.00
Bought USD Sold EUR at 1.07705463 08/05/2024	8,213	64	0.00
Bought USD Sold EUR at 1.07326821 28/05/2024	18,504	64	0.00
Bought EUR Sold USD at 0.93811370 28/05/2024	17,444	59	0.00
Bought USD Sold NOK at 0.09102311 28/05/2024	7,080	58	0.00
Bought USD Sold EUR at 1.07170516 28/05/2024	26,954	53	0.00
Bought USD Sold NOK at 0.09109173 28/05/2024	5,856	52	0.00
Bought USD Sold EUR at 1.07628000 21/05/2024	7,909	52	0.00
Bought USD Sold EUR at 1.08398088 21/05/2024	3,492	48	0.00
Bought USD Sold NOK at 0.09085182 28/05/2024	7,378	46	0.00
Bought USD Sold EUR at 1.08411065 21/05/2024	3,184	44	0.00
Bought USD Sold EUR at 1.07535194 08/05/2024	6,365	40	0.00
Bought GBP Sold USD at 0.80398680 08/05/2024	6,333	39	0.00
Bought USD Sold BRL at 0.19357561 28/05/2024	7,737	35	0.00
Bought USD Sold CHF at 1.10186159 28/05/2024	4,067	32	0.00
Bought JPY Sold USD at 158.72100310 28/05/2024	2,621	31	0.00
Bought USD Sold JPY at 0.00645881 08/05/2024	1,843	30	0.00
Bought USD Sold DKK at 0.14365818 28/05/2024	20,621	29	0.00
Bought CAD Sold USD at 1.37961515 28/05/2024	6,322	26	0.00
Bought USD Sold HKD at 0.12872498 11/03/2025	11,657,944	21	0.00
Bought USD Sold CHF at 1.10065976 28/05/2024	3,187	21	0.00
Bought USD Sold NZD at 0.59129798 08/05/2024	47,449	20	0.00
Bought USD Sold GBP at 1.25492056 08/05/2024	6,492	18	0.00
Bought USD Sold EUR at 1.07298591 21/05/2024	4,520	16	0.00
Bought USD Sold CHF at 1.10491621 28/05/2024	1,493	16	0.00
Bought USD Sold DKK at 0.14373099 28/05/2024	7,556	15	0.00
Bought USD Sold CAD at 0.73185100 08/08/2024	3,500	15	0.00
Bought USD Sold NZD at 0.59251966 08/05/2024	5,053	13	0.00
Bought USD Sold NZD at 0.59365345 28/05/2024	2,646	12	0.00
Bought USD Sold CAD at 0.73029600 08/05/2024	2,808	11	0.00
Bought USD Sold THB at 0.02717318 28/05/2024	1,541	7	0.00
Bought USD Sold NZD at 0.59108599 28/05/2024	103,041	7	0.00
Bought USD Sold JPY at 0.00638765 08/05/2024	1,261	7	0.00
Bought USD Sold CHF at 1.09869461 28/05/2024	1,398	7	0.00
Bought THB Sold USD at 37.10700190 28/05/2024	1,616	6	0.00
Bought USD Sold THB at 0.02716783 28/05/2024	1,147	5	0.00
Bought USD Sold CHF at 1.10029023 28/05/2024	805	5	0.00
Bought USD Sold CHF at 1.10020079 28/05/2024	798	5	0.00
Bought USD Sold CHF at 1.09992473 28/05/2024	864	5	0.00
Bought USD Sold NZD at 0.59610909 28/05/2024	318	3	0.00
Bought USD Sold JPY at 0.00640395 28/05/2024	578	3	0.00
Bought USD Sold AUD at 0.65677750 21/05/2024	250	3	0.00
Bought USD Sold THB at 0.02706030 28/05/2024	2,586	2	0.00
Bought USD Sold THB at 0.02704530 28/05/2024	17,893	2	0.00
Bought USD Sold EUR at 1.06936000 08/05/2024	2,977	2	0.00
Bought USD Sold NZD at 0.59568919 28/05/2024	189	1	0.00
Bought USD Sold NZD at 0.59129803 08/05/2024	3,464	1	0.00
Bought USD Sold CAD at 0.73885000 21/05/2024	70	1	0.00

Schedule of Investments as at 30 April 2024

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought USD Sold NZD at 0.59111104 28/05/2024	569	0	0.00
Bought USD Sold CAD at 0.72907667 08/05/2024	210	0	0.00
Bought USD Sold AUD at 0.64903500 08/05/2024	998	0	0.00
Bought THB Sold USD at 36.97400109 28/05/2024	2,552	0	0.00
Bought CHF Sold USD at 0.90931260 28/05/2024	70	0	0.00
Bought USD Sold THB at 0.02703653 28/05/2024	5,065	(1)	(0.00)
Bought USD Sold THB at 0.02701721 28/05/2024	957	(1)	(0.00)
Bought NZD Sold USD at 1.68875298 28/05/2024	730	(1)	(0.00)
Bought NZD Sold USD at 1.68066855 28/05/2024	130	(1)	(0.00)
Bought USD Sold CNY at 0.13802051 28/05/2024	7,081	(2)	(0.00)
Bought THB Sold USD at 36.83900728 28/05/2024	584	(2)	(0.00)
Bought NZD Sold USD at 1.69068959 28/05/2024	2,178	(2)	(0.00)
Bought CHF Sold USD at 0.90832178 28/05/2024	554	(4)	(0.00)
Bought USD Sold CNY at 0.13797100 28/05/2024	9,483	(5)	(0.00)
Bought EUR Sold USD at 0.93304409 28/05/2024	2,316	(5)	(0.00)
Bought NZD Sold USD at 1.68169541 28/05/2024	1,147	(7)	(0.00)
Bought EUR Sold USD at 0.93467966 28/05/2024	26,345	(7)	(0.00)
Bought USD Sold CZK at 0.04237705 21/05/2024	3,110	(8)	(0.00)
Bought THB Sold USD at 36.96211986 28/05/2024	16,158	(8)	(0.00)
Bought CHF Sold USD at 0.90716505 28/05/2024	944	(8)	(0.00)
Bought NOK Sold USD at 10.98186244 28/05/2024	1,104	(9)	(0.00)
Bought CHF Sold USD at 0.91176610 28/05/2024	2,787	(9)	(0.00)
Bought NOK Sold USD at 10.99141204 08/05/2024	1,442	(12)	(0.00)
Bought EUR Sold USD at 0.93413596 21/05/2024	11,724	(13)	(0.00)
Bought CHF Sold USD at 0.90605005 28/05/2024	1,507	(14)	(0.00)
Bought CAD Sold USD at 1.36854485 08/05/2024	3,369	(15)	(0.00)
Bought USD Sold GBP at 1.25030606 28/05/2024	16,520	(16)	(0.00)
Bought SEK Sold USD at 10.87770625 08/05/2024	1,696	(17)	(0.00)
Bought CHF Sold USD at 0.91010088 28/05/2024	3,401	(17)	(0.00)
Bought NZD Sold USD at 1.68448656 28/05/2024	4,037	(18)	(0.00)
Bought CHF Sold USD at 0.91042499 28/05/2024	4,253	(19)	(0.00)
Bought SEK Sold USD at 10.86423627 28/05/2024	1,968	(20)	(0.00)
Bought USD Sold GBP at 1.25002799 28/05/2024	19,123	(23)	(0.00)
Bought NZD Sold USD at 1.68083899 08/08/2024	3,486	(23)	(0.00)
Bought GBP Sold USD at 0.79605399 08/08/2024	6,999	(23)	(0.00)
Bought USD Sold EUR at 1.06802501 08/05/2024	37,678	(24)	(0.00)
Bought CZK Sold USD at 23.35179105 21/05/2024	3,135	(24)	(0.00)
Bought USD Sold NZD at 0.58882904 08/05/2024	6,530	(25)	(0.00)
Bought SEK Sold USD at 10.92443294 08/08/2024	24,578	(25)	(0.00)
Bought USD Sold EUR at 1.06526792 21/05/2024	7,396	(28)	(0.00)
Bought USD Sold EUR at 1.06614217 28/05/2024	8,878	(29)	(0.00)
Bought USD Sold CNY at 0.13787969 28/05/2024	25,950	(32)	(0.00)
Bought USD Sold EUR at 1.06615213 28/05/2024	12,532	(37)	(0.00)
Bought THB Sold USD at 36.78199978 28/05/2024	6,922	(37)	(0.00)
Bought SEK Sold USD at 10.91884149 28/05/2024	7,911	(41)	(0.00)
Bought AUD Sold USD at 1.53569992 28/05/2024	16,638	(43)	(0.00)
Bought USD Sold SEK at 0.09080977 28/05/2024	13,957	(47)	(0.00)
Bought GBP Sold USD at 0.79601958 28/05/2024	12,437	(47)	(0.00)
Bought EUR Sold USD at 0.93314829 28/05/2024	26,898	(51)	(0.00)
Bought EUR Sold DKK at 0.13408350 28/05/2024	184,620	(53)	(0.00)
Bought SEK Sold USD at 10.76176503 08/05/2024	2,803	(57)	(0.00)
Bought USD Sold HKD at 0.12785646 28/05/2024	65,141	(59)	(0.00)
Bought TWD Sold USD at 32.56510002 28/05/2024	49,978	(63)	(0.00)
Bought GBP Sold USD at 0.79766977 08/05/2024	35,805	(65)	(0.00)
Bought EUR Sold GBP at 1.17000089 28/05/2024	818,556	(66)	(0.00)
Bought NZD Sold USD at 1.65677140 21/05/2024	3,247	(67)	(0.00)
Bought GBP Sold USD at 0.79673136 28/05/2024	23,821	(68)	(0.00)
Bought AUD Sold USD at 1.52289277 08/05/2024	6,371	(73)	(0.00)
Bought EUR Sold USD at 0.93400574 28/05/2024	81,370	(81)	(0.00)
Bought EUR Sold USD at 0.92304482 08/05/2024	6,140	(83)	(0.00)
Bought CAD Sold USD at 1.35661483 08/05/2024	6,444	(84)	(0.00)
Bought EUR Sold USD at 0.91378258 21/05/2024	3,785	(87)	(0.00)
Bought CAD Sold USD at 1.35533556 08/05/2024	6,237	(87)	(0.00)
Bought AUD Sold USD at 1.53081083 08/05/2024	13,680	(87)	(0.00)
Bought USD Sold GBP at 1.24640000 28/05/2024	22,543	(92)	(0.00)
Bought NOK Sold USD at 10.57939341 21/05/2024	2,043	(92)	(0.00)
Bought EUR Sold USD at 0.92678278 21/05/2024	10,469	(94)	(0.00)
Bought EUR Sold USD at 0.91975197 21/05/2024	5,849	(97)	(0.00)
Bought JPY Sold USD at 156.75341898 08/05/2024	24,710	(99)	(0.00)
Bought USD Sold GBP at 1.24638706 28/05/2024	24,635	(101)	(0.00)
Bought SEK Sold USD at 10.56365925 08/05/2024	2,837	(109)	(0.00)
Bought NOK Sold USD at 10.99745954 08/08/2024	21,043	(111)	(0.00)
Bought NOK Sold USD at 10.98452708 08/08/2024	17,561	(113)	(0.00)
Bought NOK Sold USD at 10.68840491 21/05/2024	3,352	(118)	(0.00)
Bought JPY Sold USD at 154.04706796 28/05/2024	6,551	(118)	(0.00)
Bought JPY Sold USD at 154.03680629 08/05/2024	5,532	(118)	(0.00)
Bought JPY Sold USD at 154.64280812 08/08/2024	35,562	(120)	(0.00)
Bought GBP Sold USD at 0.78805967 08/05/2024	8,777	(121)	(0.00)
Bought NOK Sold USD at 11.01031912 08/05/2024	18,929	(122)	(0.00)
Bought GBP Sold USD at 0.79179328 21/05/2024	13,952	(127)	(0.00)
Bought CAD Sold USD at 1.36925498 08/05/2024	36,903	(141)	(0.00)
Bought EUR Sold USD at 0.92330309 21/05/2024	11,237	(143)	(0.00)
Bought CHF Sold USD at 0.89925131 28/05/2024	8,911	(149)	(0.00)
Bought EUR Sold USD at 0.92033660 08/05/2024	9,290	(153)	(0.00)
Bought EUR Sold USD at 0.93216679 08/05/2024	40,810	(154)	(0.00)
Bought EUR Sold USD at 0.91924905 08/05/2024	8,883	(156)	(0.00)
Bought NOK Sold USD at 10.98607439 08/05/2024	19,351	(167)	(0.00)
Bought JPY Sold USD at 154.51835133 08/05/2024	9,200	(167)	(0.00)
Bought CAD Sold USD at 1.36593800 08/08/2024	38,610	(178)	(0.00)
Bought JPY Sold USD at 154.88932965 28/05/2024	14,470	(184)	(0.00)
Bought USD Sold HKD at 0.12788313 28/05/2024	274,457	(191)	(0.00)
Bought NZD Sold USD at 1.68523228 28/05/2024	48,599	(192)	(0.00)
Bought EUR Sold USD at 0.92176176 21/05/2024	13,965	(201)	(0.00)
Bought SEK Sold USD at 10.87922584 08/05/2024	20,931	(202)	(0.00)
Bought GBP Sold USD at 0.79667183 08/08/2024	91,281	(228)	(0.00)
Bought SEK Sold USD at 10.33004619 21/05/2024	3,971	(235)	(0.00)
Bought EUR Sold USD at 0.92435965 21/05/2024	21,097	(245)	(0.00)
Bought AUD Sold USD at 1.52984382 08/05/2024	35,730	(251)	(0.00)
Bought CAD Sold USD at 1.36854500 08/05/2024	59,224	(257)	(0.00)
Bought SEK Sold USD at 10.86051151 28/05/2024	25,587	(267)	(0.00)
Bought NZD Sold USD at 1.65229992 08/05/2024	12,209	(286)	(0.00)
Bought EUR Sold USD at 0.92121239 21/05/2024	19,292	(289)	(0.00)
Bought GBP Sold USD at 0.78826309 08/05/2024	21,449	(291)	(0.00)
Bought NZD Sold USD at 1.64429872 08/05/2024	10,516	(296)	(0.00)
Bought NOK Sold USD at 10.89343245 08/05/2024	17,417	(296)	(0.00)
Bought EUR Sold USD at 0.91514752 21/05/2024	14,171	(304)	(0.00)
Bought JPY Sold USD at 153.97718016 28/05/2024	17,023	(315)	(0.00)
Bought JPY Sold USD at 151.16637279 08/05/2024	8,186	(323)	(0.00)
Bought USD Sold DKK at 0.14296452 28/05/2024	96,154	(329)	(0.00)
Bought AUD Sold USD at 1.53648774 08/05/2024	126,602	(342)	(0.00)
Bought EUR Sold USD at 0.91977384 21/05/2024	22,038	(364)	(0.00)
Bought NZD Sold USD at 1.68083892 08/08/2024	59,242	(388)	(0.00)
Bought GBP Sold USD at 0.79605401 08/08/2024	119,270	(391)	(0.00)
Bought SEK Sold USD at 10.26544911 08/05/2024	6,111	(400)	(0.00)
Bought CAD Sold USD at 1.34805402 08/05/2024	20,808	(401)	(0.00)
Bought SEK Sold USD at 10.92443290 08/08/2024	415,900	(423)	(0.00)
Bought GBP Sold USD at 0.78895525 08/05/2024	33,363	(424)	(0.00)
Bought USD Sold AUD at 0.64342044 28/05/2024	45,623	(427)	(0.00)
Bought USD Sold EUR at 1.06802500 08/05/2024	678,111	(437)	(0.00)
Bought EUR Sold USD at 0.91826858 21/05/2024	24,898	(451)	(0.00)
Bought USD Sold NZD at 0.58882900 08/05/2024	141,890	(533)	(0.00)
Bought NZD Sold USD at 1.63100471 08/05/2024	14,960	(539)	(0.00)
Bought NOK Sold USD at 10.96490141 28/05/2024	54,510	(545)	(0.00)
Bought EUR Sold USD at 0.91833311 21/05/2024	30,545	(551)	(0.00)
Bought EUR Sold USD at 0.92225696 21/05/2024	45,311	(627)	(0.00)
Bought USD Sold BRL at 0.19007031 28/05/2024	46,607	(638)	(0.00)
Bought CAD Sold USD at 1.35684501 08/05/2024	51,259	(659)	(0.00)
Bought JPY Sold USD at 148.65469418 08/05/2024	12,031	(667)	(0.00)
Bought USD Sold CAD at 0.72483990 28/05/2024	166,101	(670)	(0.00)
Bought SEK Sold USD at 10.86332993 08/05/2024	61,238	(680)	(0.00)
Bought JPY Sold USD at 148.47669946 08/05/2024	14,875	(842)	(0.00)
Bought CHF Sold USD at 0.90764240 28/05/2024	120,240	(913)	(0.00)
Bought SEK Sold USD at 10.76176485 08/05/2024	46,838	(953)	(0.00)
Bought NOK Sold USD at 10.83810941 08/05/2024	43,659	(959)	(0.00)
Bought AUD Sold USD at 1.52105043 08/05/2024	76,123	(968)	(0.00)
Bought EUR Sold USD at 0.92413072 21/05/2024	83,161	(985)	(0.00)
Bought USD Sold HKD at 0.12863958 11/03/2025	1,600,576	(1,059)	(0.00)
Bought AUD Sold USD at 1.52289289 08/05/2024	95,292	(1,098)	(0.00)
Bought EUR Sold USD at 0.91959561 08/05/2024	72,080	(1,241)	(0.00)
Bought SEK Sold USD at 10.56819991 08/05/2024	34,524	(1,311)	(0.00)
Bought EUR Sold USD at 0.92304481 08/05/2024	97,843	(1,324)	(0.00)
Bought NZD Sold USD at 1.62230211 08/05/2024	34,345	(1,413)	(0.00)
Bought CAD Sold USD at 1.35661490 08/05/2024	110,386	(1,437)	(0.00)
Bought CAD Sold USD at 1.35533564 08/05/2024	103,656	(1,446)	(0.00)
Bought AUD Sold USD at 1.53081076 08/05/2024	228,425	(1,459)	(0.00)
Bought USD Sold EUR at 1.06597899 28/05/2024	460,246	(1,555)	(0.00)
Bought JPY Sold USD at 156.75341976 08/05/2024	410,949	(1,644)	(0.00)
Bought NOK Sold USD at 10.69468006 08/05/2024	47,329	(1,652)	(0.00)
Bought SEK Sold USD at 10.56365784 08/05/2024	48,082	(1,846)	(0.00)
Bought NOK Sold USD at 10.99745962 08/08/2024	356,074	(1,873)	(0.00)
Bought NOK Sold USD at 10.66683991 08/05/2024	50,334	(1,884)	(0.00)
Bought NOK Sold USD at 10.98452694 08/08/2024	297,113	(1,910)	(0.00)
Bought GBP Sold USD at 0.78805962 08/05/2024	143,988	(1,991)	(0.00)
Bought JPY Sold USD at 154.64280984 08/08/2024	601,670	(2,035)	(0.00)
Bought JPY Sold USD at 154.03680411 08/05/2024	97,097	(2,065)	(0.00)
Bought SEK Sold USD at 10.35557511 08/05/2024	36,967	(2,119)	(0.00)
Bought EUR Sold USD at 0.91924902 08/05/2024	137,714	(2,422)	(0.00)
Bought EUR Sold USD at 0.92033657 08/05/2024	154,326	(2,535)	(0.00)
Bought CAD Sold USD at 1.36925500 08/05/2024	671,422	(2,568)	(0.00)
Bought EUR Sold USD at 0.93216678 08/05/2024	680,685	(2,573)	(0.00)
Bought USD Sold GBP at 1.24641870 28/05/2024	644,535	(2,630)	(0.00)
Bought AUD Sold USD at 1.53565012 08/05/2024	825,848	(2,681)	(0.00)
Bought USD Sold EUR at 1.06644429 28/05/2024	961,778	(2,831)	(0.00)
Bought CAD Sold USD at 1.36593799 08/08/2024	652,708	(3,009)	(0.00)
Bought NOK Sold USD at 10.98607466 08/05/2024	357,638	(3,082)	(0.00)
Bought JPY Sold USD at 154.51834660 08/05/2024	173,602	(3,160)	(0.00)
Bought NOK Sold USD at 10.44657999 08/05/2024	59,911	(3,433)	(0.00)
Bought JPY Sold USD at 153.42836999 28/05/2024	161,683	(3,556)	(0.01)
Bought GBP Sold USD at 0.78803665 08/05/2024	257,306	(3,566)	(0.01)
Bought SEK Sold USD at 10.36062999 08/05/2024	64,432	(3,664)	(0.01)
Bought GBP Sold USD at 0.79667182 08/08/2024	1,543,491	(3,860)	(0.01)
Bought AUD Sold USD at 1.52984381 08/05/2024	579,245	(4,063)	(0.01)
Bought USD Sold CNY at 0.13795101 28/05/2024	5,667,730	(4,085)	(0.01)
Bought NZD Sold USD at 1.65229994 08/05/2024	197,148	(4,615)	(0.01)
Bought USD Sold AUD at 0.64342040 28/05/2024	496,845	(4,649)	(0.01)
Bought GBP Sold USD at 0.78826307 08/05/2024	346,657	(4,706)	(0.01)
Bought USD Sold AUD at 0.64499930 08/05/2024	781,740	(4,910)	(0.01)
Bought NOK Sold USD at 10.89343284 08/05/2024	292,370	(4,964)	(0.01)
Bought NZD Sold USD at 1.64429874 08/05/2024	176,512	(4,967)	(0.01)
Bought JPY Sold USD at 151.16636868 08/05/2024	137,045	(5,413)	(0.01)
Bought JPY Sold USD at 153.67398245 28/05/2024	306,564	(6,263)	(0.01)
Bought SEK Sold USD at 10.26544931 08/05/2024	98,430	(6,450)	(0.01)
Bought CAD Sold USD at 1.34805399 08/05/2024	340,132	(6,547)	(0.01)
Bought USD Sold GBP at 1.24638700 28/05/2024	1,668,872	(6,851)	(0.01)
Bought GBP Sold USD at 0.78895526 08/05/2024	539,097	(6,851)	(0.01)
Bought JPY Sold USD at 153.41619996 28/05/2024	313,261	(6,915)	(0.01)
Bought NZD Sold USD at 1.68190755 08/05/2024	1,200,199	(7,094)	(0.01)
Bought EUR Sold USD at 0.91910878 08/05/2024	444,274	(7,880)	(0.01)
Bought GBP Sold USD at 0.79171298 08/05/2024	928,080	(8,592)	(0.01)
Bought NZD Sold USD at 1.63100475 08/05/2024	241,370	(8,688)	(0.01)
Bought CAD Sold USD at 1.35684500 08/05/2024	820,926	(10,552)	(0.02)
Bought CHF Sold USD at 0.90454500 28/05/2024	969,327	(10,643)	(0.02)
Bought JPY Sold USD at 148.65470280 08/05/2024	195,353	(10,834)	(0.02)
Bought USD Sold EUR at 1.06597900 28/05/2024	3,320,350	(11,217)	(0.02)
Bought USD Sold EUR at 1.06596910 28/05/2024	3,456,174	(11,708)	(0.02)
Bought USD Sold AUD at 0.64209900 08/05/2024	1,091,121	(11,729)	(0.02)
Bought SEK Sold USD at 10.86333000 08/05/2024	1,109,479	(12,320)	(0.02)
Bought CAD Sold USD at 1.34603911 08/05/2024	651,728	(13,500)	(0.02)
Bought JPY Sold USD at 148.47670012 08/05/2024	242,023	(13,696)	(0.02)
Bought NOK Sold USD at 10.96490099 28/05/2024	1,922,680	(19,227)	(0.03)
Bought EUR Sold USD at 0.91959562 08/05/2024	1,160,895	(19,985)	(0.03)
Bought SEK Sold USD at 10.56819997 08/05/2024	555,112	(21,078)	(0.03)

Schedule of Investments as at 30 April 2024

	Underlying exposure USD	Unrealised gain/(loss) USD	% Net Assets
Bought NZD Sold USD at 1.62230210 08/05/2024	531,483	(21,865)	(0.03)
Bought TWD Sold USD at 32.37999996 28/05/2024	3,171,538	(22,001)	(0.03)
Bought USD Sold ZAR at 0.05254026 28/05/2024	2,406,568	(22,880)	(0.03)
Bought NOK Sold USD at 10.69467997 08/05/2024	785,216	(27,414)	(0.04)
Bought NOK Sold USD at 10.66683995 08/05/2024	839,585	(31,422)	(0.05)
Bought SEK Sold USD at 10.35557498 08/05/2024	596,326	(34,185)	(0.05)
Bought NOK Sold USD at 10.44657997 08/05/2024	964,947	(55,293)	(0.08)
Bought SEK Sold USD at 10.36062998 08/05/2024	1,023,019	(58,174)	(0.08)
		28,994	**0.04**
A-ACC Shares (EUR) (EUR/USD hedged)			
Bought EUR Sold USD at 0.93430203 31/05/2024	7,826,912	(4,340)	(0.01)
		(4,340)	**(0.01)**
A-ACC Shares (SGD) (SGD/USD hedged)			
Bought SGD Sold USD at 1.35860213 31/05/2024	16,561	(39)	(0.00)
Bought SGD Sold USD at 1.36006599 31/05/2024	101,907	(128)	(0.00)
Bought SGD Sold USD at 1.35908494 31/05/2024	74,830	(148)	(0.00)
		(315)	**(0.00)**
I-ACC Shares (EUR) (EUR/USD hedged)			
Bought EUR Sold USD at 0.93430203 31/05/2024	22,641,501	(12,555)	(0.02)
		(12,555)	**(0.02)**
I-ACC Shares (GBP) (GBP/USD hedged)			
Bought GBP Sold USD at 0.80413474 31/05/2024	111,548	715	0.00
		715	**0.00**
W-ACC Shares (GBP) (GBP/USD hedged)			
Bought GBP Sold USD at 0.80413473 31/05/2024	438,608	2,812	0.00
		2,812	**0.00**
Y-ACC Shares (EUR) (EUR/USD hedged)			
Bought EUR Sold USD at 0.93431093 31/05/2024	8,242,331	(4,492)	(0.01)
		(4,492)	**(0.01)**

Futures

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
US 10 Year Ultra Bond Future 18/06/2024	USD	(2,631,571)	61,170	0.09
Australia 10 Year Bond Future 17/06/2024	AUD	(2,116,604)	34,806	0.05
Canada 10 Year Bond Future 19/06/2024	CAD	(1,976,952)	28,499	0.04
MSCI Asia Ex-Japan Index Future 21/06/2024	USD	(4,632,390)	19,710	0.03
Euro-Bund Bond Future 06/06/2024	EUR	(1,244,602)	16,761	0.02
10 Year Mini JGB Bond Future 12/06/2024	JPY	(360,750,000)	14,682	0.02
MSCI India Index Future 21/06/2024	USD	860,020	13,433	0.02
SPI 200 Index Future 20/06/2024	AUD	(1,335,425)	10,594	0.02
Long Gilt Bond Future 26/06/2024	GBP	(295,410)	10,385	0.02
Topix Index Future 13/06/2024	JPY	84,555,250	9,647	0.01
Kospi 2 Index Future 13/06/2024	KRW	643,204,111	9,454	0.01
US 10 Year Bond Future 18/06/2024	USD	(508,875)	8,746	0.01
Nikkei 225 Mini Index Future 13/06/2024	JPY	(214,732,000)	6,538	0.01
Swiss Mkt Index Future 21/06/2024	CHF	(328,076)	6,285	0.01
US 5 Year Bond Future 28/06/2024	USD	(171,284)	3,178	0.00
Amsterdam Index Future 17/05/2024	EUR	270,339	2,606	0.00
S&P E-Mini Index Future 21/06/2024	USD	614,155	858	0.00
OMX Oslo 20 Index Future 16/05/2024	NOK	2,411,666	729	0.00
OMXS 30 Index Future 17/05/2024	SEK	196,084	9	0.00
Mini S&P TSX 60 Index Future 20/06/2024	CAD	(65,945)	(15)	(0.00)
CAC40 10 Euro Index Future 17/05/2024	EUR	(122,819)	(115)	(0.00)
S&P 500 Mic Emin Index Future 21/06/2024	USD	(127,769)	(844)	(0.00)
US 2 Year Bond Future 28/06/2024	USD	116,885	(1,103)	(0.00)
Euro-Bobl Bond Future 06/06/2024	EUR	111,848	(1,227)	(0.00)
Euro Stoxx 50 Index Future 21/06/2024	EUR	(1,519,930)	(1,724)	(0.00)
Euro-Schatz Bond Future 06/06/2024	EUR	323,115	(2,006)	(0.00)
US Ultra Bond Future 18/06/2024	USD	34,583	(2,329)	(0.00)
US Long Bond Future 18/06/2024	USD	76,765	(3,310)	(0.00)
S&P TSX 60 Index Future 20/06/2024	CAD	405,192	(4,807)	(0.01)
Hang Seng Index Future 30/05/2024	HKD	(2,035,764)	(6,146)	(0.01)
MSCI China Future 21/06/2024	USD	(177,200)	(7,300)	(0.01)
IBEX 35 Index Future 17/05/2024	EUR	(502,492)	(12,124)	(0.02)
S&P Mid 400 E-Mini Index Future 21/06/2024	USD	1,451,250	(41,958)	(0.06)
FTSE 100 Index Future 21/06/2024	GBP	(1,011,930)	(63,633)	(0.09)
MSCI Emerging Markets Index Future 21/06/2024	USD	(3,899,120)	(115,650)	(0.17)
			(6,201)	**(0.01)**

Interest Rate Swaps

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Pay fixed 2.38% receive float. (3m STIBOR) 21/12/2028	SEK	1,732,332	4,064	0.01
Receive fixed 4.475% pay float. (6m NIBOR) 10/10/2028	NOK	819,911	503	0.00
Receive fixed 10.05% pay float. (12m BRACETIP) 04/01/2027	BRL	72,048	(347)	(0.00)
Pay fixed 3.13% receive float. (3m STIBOR) 23/11/2028	SEK	864,581	(471)	(0.00)
Receive fixed 10.4% pay float. (12m BRACETIP) 04/01/2027	BRL	249,768	(598)	(0.00)
Receive fixed 3.92% pay float. (6m NIBOR) 23/11/2028	NOK	1,037,497	(1,428)	(0.00)
Receive fixed 9.91% pay float. (12m BRACETIP) 04/01/2027	BRL	432,291	(1,611)	(0.00)
Pay fixed 3.55% receive float. (3m STIBOR) 10/10/2028	SEK	826,924	(1,684)	(0.00)
Receive fixed 2.79% pay float. (3m STIBOR) 26/02/2034	SEK	5,866,532	(4,414)	(0.01)
Receive fixed 3.39% pay float. (6m NIBOR) 21/12/2028	NOK	1,892,472	(6,384)	(0.01)
			(12,370)	**(0.02)**

Options

	Ccy	Contracts	Market Value USD	% Net Assets
Purchased Put S&P 500 Comp. Index 4550 20/12/2024	USD	16	111,120	0.16
Purchased Put Euro Stoxx 50 Index 4300 21/06/2024	EUR	60	5,706	0.01
Written Call S&P 500 Comp. Index 5300 20/12/2024	USD	(8)	(157,200)	(0.23)
			(40,374)	**(0.06)**

Inflation Swaps

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Pay fixed 3.69% receive float. (UK CPI) 15/04/2034	GBP	231,574	3,164	0.00
Pay fixed 2.6% receive float. (US CPI) 11/04/2034	USD	308,765	1,262	0.00
			4,426	**0.01**

Total Return Swaps

	Ccy			% Net Assets
Pay iBoxx USD Liquid IG receive 1d SOFR 20/09/2024	USD	427,487	3,722	0.01
Pay iBoxx EUR Liquid HY receive 3m EURIBOR 20/09/2024	EUR	192,129	(4,224)	(0.01)
Pay iBoxx USD Liquid IG receive 1d SOFR 20/06/2024	USD	437,094	(15,614)	(0.02)
Pay iBoxx EUR Corp. receive 3m EURIBOR 20/09/2024	EUR	816,549	(27,467)	(0.04)
Pay iBoxx EUR Liquid HY receive 3m EURIBOR 20/06/2024	EUR	576,387	(27,994)	(0.04)
			(71,577)	**(0.10)**

Overnight Index Swaps

	Ccy	Underlying exposure	Unrealised gain/(loss) USD	% Net Assets
Pay fixed 3.73% receive float. (1d SOFR) 11/03/2034	USD	385,956	17,151	0.02
Pay fixed 3.98% receive float. (1d SOFR) 08/04/2034	USD	463,147	11,274	0.02
Receive fixed 4.417% pay float. (1d SONIA) 24/08/2033	GBP	308,765	10,019	0.01
Pay fixed 0.79% receive float. (1d TONAR) 15/01/2034	JPY	72,791,309	7,512	0.01
Pay fixed 3.026% receive float. (1d SOFR) 09/02/2053	USD	32,662	5,501	0.01
Pay fixed 0.82% receive float. (1d TONAR) 27/12/2033	JPY	61,830,158	4,939	0.01
Pay fixed 3.89% receive float. (1d SOFR) 24/11/2053	USD	19,213	212	0.00
Pay fixed 3.94% receive float. (1d SOFR) 16/11/2053	USD	11,528	148	0.00
Pay fixed 4.17% receive float. (1d SOFR) 06/11/2053	USD	3,843	(97)	(0.00)
Pay fixed 1.23% receive float. (1d SARON) 11/12/2033	CHF	231,574	(358)	(0.00)
Receive fixed 4.16% pay float. (1d SOFR) 16/11/2028	USD	57,639	(791)	(0.00)
Receive fixed 4.12% pay float. (1d SOFR) 24/11/2028	USD	67,245	(840)	(0.00)
Receive fixed 3.61% pay float. (1d SOFR) 18/12/2028	USD	28,819	(1,049)	(0.00)
Pay fixed 1.01% receive float. (1d TONAR) 28/11/2033	JPY	62,216,114	(2,194)	(0.00)
Receive fixed 3.586% pay float. (1d SOFR) 09/02/2028	USD	144,097	(4,962)	(0.01)
Receive fixed 3.48% pay float. (1d SONIA) 04/01/2034	GBP	308,765	(18,121)	(0.03)
Pay fixed 1.792% receive float. (1d SARON) 29/08/2033	CHF	540,338	(30,836)	(0.04)
			(2,492)	**(0.00)**

Other Assets and Liabilities	7,395,756	10.70
Net Assets	**68,898,876**	**100.00**

Schedule of Investments as at 30 April 2024

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	39.53
UK	GB	8.32
New Zealand	NZ	5.43
Ireland	IE	4.98
Luxembourg	LU	3.83
South Africa	ZA	3.52
France	FR	3.31
Canada	CA	2.03
China	CN	1.98
Germany	DE	1.83
Brazil	BR	1.62
Hong Kong SAR China	HK	1.56
Australia	AU	1.50
Spain	ES	1.32
Sweden	SE	1.02
Taiwan Area	TW	0.88
Korea	KR	0.82
Netherlands	NL	0.78
Italy	IT	0.75
Switzerland	CH	0.73
India	IN	0.66
Denmark	DK	0.61
Japan	JP	0.41
Singapore	SG	0.29
Austria	AT	0.29
Norway	NO	0.26
Bermuda	BM	0.26
Finland	FI	0.22
Thailand	TH	0.16
Israel	IL	0.15
Vietnam	VN	0.06
Cayman Islands	KY	0.05
Mexico	MX	0.05
Faroe Islands	FO	0.05
Belgium	BE	0.03
United Arab Emirates	AE	0.03
Virgin Islands (British)	VG	0.02
Iceland	IS	0.02
Greece	GR	0.02
Supranational	SU	0.01
Egypt	EG	0.01
Cash and other net assets		10.59

Institutional Emerging Markets Equity Fund [8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Materials					
Teck Resources (B) (USD)	CA	USD	41,798	2,089,897	1.29
First Quantum Minerals (CA)	CA	CAD	151,038	1,957,405	1.21
Ivanhoe Mines	CA	CAD	65,512	896,427	0.55
				4,943,729	**3.05**
Industrials					
BOC Aviation	SG	HKD	245,457	1,957,206	1.21
Techtronic Industries	HK	HKD	94,119	1,308,243	0.81
Tav Havalimanlari Holding	TR	TRY	168,445	1,143,595	0.71
Tuhu Car	CN	HKD	192,973	563,093	0.35
				4,972,137	**3.07**
Information Technology					
Taiwan Semiconductor Manufacturing	TW	TWD	589,563	14,198,436	8.77
Samsung Electronics	KR	KRW	139,802	7,810,892	4.82
MediaTek	TW	TWD	88,231	2,669,114	1.65
SK Hynix	KR	KRW	20,574	2,564,845	1.58
Kuaishou Technology (B)	CN	HKD	296,025	2,091,940	1.29
Wiwynn	TW	TWD	22,189	1,596,215	0.99
ASML Holding	NL	EUR	1,786	1,588,747	0.98
Infosys	IN	INR	89,192	1,509,273	0.93
Taiwan Semiconductor Manufacturing ADR	TW	USD	10,764	1,494,618	0.92
HCL Technologies	IN	INR	76,345	1,248,210	0.77
Daqo New Energy ADR	CN	USD	39,265	766,459	0.47
Baidu ADR	CN	USD	6,253	649,062	0.40
Infosys ADR	IN	USD	27,391	459,753	0.28
				38,647,564	**23.86**
Consumer Discretionary					
Naspers (N)	ZA	ZAR	45,262	8,679,789	5.36
MakeMyTrip	IN	USD	83,226	5,659,369	3.49
Samsonite International	US	HKD	1,215,833	4,293,128	2.65
Eicher Motors	IN	INR	48,928	2,695,372	1.66
Li Ning	CN	HKD	858,187	2,261,852	1.40
Brilliance China Automotive Holdings	HK	HKD	2,649,763	2,209,585	1.36
ANTA Sports Products	CN	HKD	162,260	1,845,897	1.14
MercadoLibre	UY	USD	1,162	1,705,122	1.05
Alibaba Group Holding ADR	CN	USD	22,336	1,669,839	1.03
Vipshop Holdings ADR	CN	USD	102,169	1,564,202	0.97
Arcos Dorados Holdings (A)	UY	USD	101,402	1,112,889	0.69
Midea Group (A)	CN	CNY	103,859	999,685	0.62
Maruti Suzuki India	IN	INR	5,946	913,063	0.56
NetEase	CN	HKD	42,174	797,112	0.49
Trip.com Group ADR	CN	USD	16,055	782,673	0.48
Prosus	NL	EUR	22,052	742,438	0.46
Haier Smart Home	CN	HKD	196,788	732,748	0.45
Zhongsheng Group Holdings	CN	HKD	382,963	699,998	0.43
				39,364,761	**24.31**
Consumer Staples					
China Mengniu Dairy	CN	HKD	1,184,004	2,465,498	1.52
Indofood CBP Sukses Makmur	ID	IDR	1,622,868	1,085,810	0.67
Indofood Sukses Makmur	ID	IDR	2,495,023	958,612	0.59
Shoprite Holdings	ZA	ZAR	69,691	932,670	0.58
				5,442,590	**3.36**
Healthcare					
Apollo Hospitals Enterprise	IN	INR	20,499	1,459,748	0.90
				1,459,748	**0.90**
Financials					
Kaspi.KZ ADR	KZ	USD	65,346	7,699,738	4.75
Nu Holdings (Cayman Islands)	BR	USD	531,163	5,842,795	3.61
HDFC Bank	IN	INR	305,621	5,564,619	3.44
Bank Central Asia	ID	IDR	7,688,498	4,629,902	2.86
AIA Group	HK	HKD	608,220	4,470,277	2.76
ICICI Bank ADR	IN	USD	157,002	4,322,253	2.67
National Bank of Greece	GR	EUR	340,767	2,752,538	1.70
OTP Bank	HU	HUF	46,518	2,314,538	1.43
ICICI Bank	IN	INR	154,074	2,124,365	1.31
Standard Bank Group	ZA	ZAR	225,372	2,121,660	1.31
Axis Bank	IN	INR	71,648	1,000,224	0.62
Asia Commercial Bank	VN	VND	765,283	810,726	0.50
Piraeus Financial Holdings	GR	EUR	119,745	482,981	0.30
HDFC Bank ADR	IN	USD	7,236	421,012	0.26
Powszechna Ka Oszczednosci Bank Polski	PL	PLN	28,006	419,732	0.26
Noah Holdings ADR	CN	USD	25,698	316,342	0.20
				45,293,702	**27.97**
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	36	702,261	0.43
				702,261	**0.43**
Securities Admitted to or Dealt on Other Regulated Markets					
Energy					
PRIO (Brazil)	BR	BRL	169,366	1,573,712	0.97
				1,573,712	**0.97**
Materials					
Grupo Mexico (B)	MX	MXN	1,038,771	6,433,021	3.97
PhosAgro GDR*	RU	USD	0	0	0.00
				6,433,021	**3.97**
Industrials					
Grupo Aeroportuario del Pacifico	MX	MXN	161,936	2,964,836	1.83
Localiza Rent a Car	BR	BRL	157,825	1,497,260	0.92
				4,462,096	**2.76**
Consumer Staples					
Wal-Mart de Mexico	MX	MXN	261,549	1,005,314	0.62
				1,005,314	**0.62**
Financials					
Axis Bank GDR	IN	USD	72,723	5,090,624	3.14
Banco BTG Pactual	BR	BRL	451,240	2,918,679	1.80
B3 SA - Brasil Bolsa Balcao	BR	BRL	341,443	702,973	0.43
				8,712,276	**5.38**
Unlisted					
Energy					
Gazprom*	RU	USD	1,080,308	11	0.00
				11	**0.00**
Materials					
PhosAgro*	RU	USD	43,689	0	0.00
PhosAgro*	RU	USD	844	0	0.00
				0	**0.00**
Financials					
Sberbank of Russia Perpetual (Pref'd)*	RU	USD	2,373,559	24	0.00
				24	**0.00**
Fractions				1	0.00
Total Investments (Cost USD 143,142,493)				**163,012,947**	**100.66**
Other Assets and Liabilities				(1,068,268)	(0.66)
Net Assets				**161,944,679**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
India	IN	20.05
Taiwan Area	TW	12.32
China	CN	11.24
Brazil	BR	7.74
South Africa	ZA	7.25
Mexico	MX	6.42
Korea	KR	6.41
Hong Kong SAR China	HK	4.93
Kazakhstan	KZ	4.75
Indonesia	ID	4.12
Canada	CA	3.05
USA	US	2.65
Greece	GR	2.00
Uruguay	UY	1.74
Netherlands	NL	1.44
Hungary	HU	1.43
Singapore	SG	1.21
Turkey	TR	0.71
Vietnam	VN	0.50
Ireland	IE	0.43
Poland	PL	0.26
Russia	RU	0.00
Cash and other net liabilities		(0.66)

*Security with price determined by the Directors.
A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Fidelity Funds

Institutional European Larger Companies Fund [1,3,4,5,8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value EUR	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Energy					
TotalEnergies	FR	EUR	464,058	31,829,738	2.93
OMV AG	AT	EUR	294,773	13,170,458	1.21
John Wood Group	GB	GBP	2,421,736	4,209,060	0.39
				49,209,256	**4.53**
Utilities					
National Grid	GB	GBP	3,478,113	42,690,321	3.93
SSE	GB	GBP	696,418	13,592,513	1.25
				56,282,834	**5.18**
Industrials					
RELX (NL)	GB	EUR	596,926	23,101,036	2.13
Wizz Air Holdings	HU	GBP	541,330	14,112,752	1.30
RELX	GB	GBP	265,086	10,254,626	0.94
SKF (B)	SE	SEK	222,269	4,332,544	0.40
				51,800,958	**4.77**
Information Technology					
SAP	DE	EUR	297,895	50,552,782	4.66
Telefonaktiebolaget LM Ericsson (B)	SE	SEK	7,983,217	38,036,895	3.50
Sage Group	GB	GBP	991,675	13,542,298	1.25
Auto Trader Group	GB	GBP	1,488,908	12,178,577	1.12
				114,310,552	**10.53**
Consumer Discretionary					
Prosus	NL	EUR	669,403	21,092,889	1.94
Puma	DE	EUR	324,444	14,126,292	1.30
Kingfisher	GB	GBP	3,702,786	10,759,196	0.99
Publicis Groupe	FR	EUR	82,438	8,561,186	0.79
Autoliv SDR	SE	SEK	72,471	8,011,454	0.74
WPP (GB)	GB	GBP	768,749	7,276,589	0.67
InterContinental Hotels Group	GB	GBP	53,889	4,955,698	0.46
Dr. Martens	GB	GBP	4,303,717	3,830,732	0.35
Autoliv	SE	USD	17,850	2,010,286	0.19
				80,624,322	**7.42**
Consumer Staples					
Associated British Foods	GB	GBP	1,152,711	35,856,918	3.30
Koninklijke Ahold Delhaize	NL	EUR	1,146,966	32,619,713	3.00
British American Tobacco (UK)	GB	GBP	1,140,119	31,392,598	2.89
Reckitt Benckiser Group	GB	GBP	541,839	28,353,578	2.61
Unilever	GB	GBP	469,566	22,767,819	2.10
Unilever	GB	EUR	463,788	22,493,718	2.07
Coca-Cola HBC	CH	GBP	712,025	21,598,294	1.99
Coca-Cola European Partners (US)	GB	USD	255,718	17,234,544	1.59
JDE Peet's	NL	EUR	519,308	10,811,993	1.00
				223,129,175	**20.55**
Healthcare					
Roche Holding	CH	CHF	197,643	44,483,358	4.10
Sanofi	FR	EUR	423,920	39,458,474	3.63
EssilorLuxottica	FR	EUR	121,454	24,387,963	2.25
Fresenius Medical Care	DE	EUR	460,070	18,218,772	1.68
Koninklijke Philips	NL	EUR	508,109	12,829,752	1.18
				139,378,319	**12.84**
Financials					
Barclays	GB	GBP	15,535,756	36,881,671	3.40
Natwest Group	GB	GBP	8,675,532	30,837,507	2.84
SCOR	FR	EUR	958,108	29,356,429	2.70
Direct Line Insurance Group	GB	GBP	8,504,196	18,505,611	1.70
Prudential (UK)	HK	GBP	2,160,670	17,739,073	1.63
Societe Generale	FR	EUR	645,184	16,381,222	1.51
BNP Paribas (France)	FR	EUR	226,596	15,320,156	1.41
AXA	FR	EUR	456,010	14,792,964	1.36
NN Group	NL	EUR	269,074	11,664,358	1.07
ASR Nederland	NL	EUR	236,744	11,119,866	1.02
Legal & General Group	GB	GBP	3,978,042	10,995,268	1.01
FinecoBank	IT	EUR	593,729	8,573,447	0.79
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	16,752	6,905,174	0.64
St James's Place	GB	GBP	1,074,519	5,481,841	0.50
				234,554,587	**21.60**
Real Estate					
Vonovia	DE	EUR	1,153,491	31,351,885	2.89
				31,351,885	**2.89**
Open Ended Fund					
Fidelity ILF - The Euro Fund - A-ACC-EUR	IE	EUR	1,848	26,396,853	2.43
				26,396,853	**2.43**
Securities Admitted to or Dealt on Other Regulated Markets					
Industrials					
Ryanair Holdings (IE)	IE	EUR	859,341	17,272,754	1.59
Ferrovial	ES	EUR	321,644	10,871,567	1.00
				28,144,321	**2.59**
Consumer Discretionary					
Industria de Diseno Textil	ES	EUR	1,011,084	43,324,949	3.99
				43,324,949	**3.99**
Fractions				1	0.00
Total Investments (Cost EUR 1,041,845,618)				**1,078,508,012**	**99.32**

	Ccy	Underlying exposure	Unrealised gain/(loss) EUR	% Net Assets
Futures				
FTSE 100 Index Future 21/06/2024	GBP	3,181,815	131,098	0.01
Euro Stoxx 50 Index Future 21/06/2024	EUR	5,491,360	24,198	0.00
			155,296	**0.01**
Other Assets and Liabilities			7,187,402	0.67
Net Assets			**1,085,850,710**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
UK	GB	37.50
France	FR	16.58
Germany	DE	11.16
Netherlands	NL	9.22
Switzerland	CH	6.09
Spain	ES	4.99
Sweden	SE	4.82
Ireland	IE	4.02
Hong Kong SAR China	HK	1.63
Hungary	HU	1.30
Austria	AT	1.21
Italy	IT	0.79
Cash and other net assets		0.68

A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Fidelity Funds

Institutional Global Focus Fund [4,8]

Schedule of Investments as at 30 April 2024

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Securities Admitted to or Dealt on an Official Stock Exchange					
Materials					
Shin-Etsu Chemical	JP	JPY	36,080	1,408,550	0.81
Arkema	FR	EUR	6,727	697,507	0.40
				2,106,057	**1.20**
Industrials					
Airbus	FR	EUR	37,516	6,200,225	3.54
General Electric (US)	US	USD	27,297	4,444,578	2.54
Canadian National Railway (CA)	CA	CAD	35,390	4,317,657	2.47
Norfolk Southern	US	USD	14,508	3,378,569	1.93
Canadian Pacific Kanas (US)	CA	USD	40,449	3,192,238	1.82
Honeywell International	US	USD	8,928	1,719,949	0.98
				23,253,216	**13.29**
Information Technology					
Microsoft	US	USD	18,694	7,428,820	4.25
Taiwan Semiconductor Manufacturing	TW	TWD	277,745	6,688,939	3.82
Oracle	US	USD	46,189	5,284,958	3.02
Meta Platforms (A)	US	USD	9,473	4,126,925	2.36
Salesforce.com	US	USD	12,998	3,534,296	2.02
Alphabet (A)	US	USD	18,580	3,071,432	1.76
NXP Semiconductors	NL	USD	10,982	2,794,394	1.60
Apple	US	USD	15,965	2,780,348	1.59
Adobe	US	USD	5,773	2,712,764	1.55
Broadcom	US	USD	2,039	2,709,027	1.55
Teradata	US	USD	64,385	2,433,103	1.39
Qualcomm	US	USD	13,719	2,295,701	1.31
Samsung Electronics Perpetual (Pref'd)	KR	KRW	44,084	2,071,781	1.18
STMicroelectronics	CH	EUR	49,141	1,976,540	1.13
ANSYS	US	USD	5,903	1,937,233	1.11
Hewlett Packard Enterprise	US	USD	109,864	1,890,755	1.08
Baidu ADR	CN	USD	18,170	1,886,031	1.08
Infineon Technologies	DE	EUR	51,793	1,810,651	1.03
Micron Technology	US	USD	15,711	1,803,189	1.03
Accenture (A)	IE	USD	5,695	1,714,630	0.98
Marvell Technology	US	USD	25,253	1,699,518	0.97
STMicroelectronics N.V. (NY)	CH	USD	39,813	1,597,691	0.91
HP	US	USD	38,160	1,076,695	0.62
Analog Devices	US	USD	4,691	948,784	0.54
Snowflake (A)	US	USD	5,768	903,266	0.52
Workday (A)	US	USD	3,428	844,042	0.48
Endava ADR	GB	USD	28,647	843,089	0.48
Autohome (A) ADR	CN	USD	31,727	812,214	0.46
Murata Manufacturing	JP	JPY	27,451	506,238	0.29
				70,183,054	**40.11**
Consumer Discretionary					
Amazon.com	US	USD	35,738	6,401,020	3.66
Sony	JP	JPY	22,482	1,863,525	1.07
MercadoLibre	UY	USD	784	1,149,935	0.66
Autoliv	SE	USD	8,602	1,035,050	0.59
Alibaba Group Holding ADR	CN	USD	13,076	977,535	0.56
Alibaba Group Holding (CN)	CN	HKD	104,172	974,866	0.56
Mobileye Global (A)	IL	USD	33,245	917,549	0.52
Burberry Group	GB	GBP	57,475	827,456	0.47
LVMH Moet Hennessy Louis Vuitton	FR	EUR	725	600,150	0.34
Nike (B)	US	USD	3,190	296,748	0.17
				15,043,834	**8.60**
Consumer Staples					
Nestle	CH	CHF	17,094	1,718,109	0.98
Unilever	GB	EUR	26,126	1,353,850	0.77
Diageo	GB	GBP	24,284	843,401	0.48
				3,915,360	**2.24**
Healthcare					
Boston Scientific	US	USD	35,896	2,580,553	1.47
HCA Healthcare	US	USD	5,722	1,771,025	1.01
Danaher	US	USD	5,357	1,318,257	0.75
UnitedHealth Group	US	USD	1,730	836,730	0.48
Thermo Fisher Scientific	US	USD	953	545,122	0.31
				7,051,687	**4.03**
Financials					
Visa	US	USD	27,430	7,419,788	4.24
AON	US	USD	25,513	7,238,159	4.14
Berkshire Hathaway (B)	US	USD	13,773	5,485,884	3.14
Arthur J Gallagher	US	USD	21,009	4,904,491	2.80
S&P Global	US	USD	11,901	4,890,007	2.79
HDFC Bank ADR	IN	USD	60,401	3,514,116	2.01
HDFC Bank	IN	INR	165,469	3,012,785	1.72
Axis Bank	IN	INR	211,859	2,957,604	1.69
Muenchener Rueckversicherungs-Gesellschaft	DE	EUR	6,203	2,731,736	1.56
Intercontinental Exchange	US	USD	20,033	2,601,048	1.49
Bank Negara Indonesia Persero (L)	ID	IDR	6,658,995	2,146,709	1.23
MasterCard	US	USD	3,044	1,382,024	0.79
Shift4 Payments	US	USD	20,354	1,181,969	0.68
MSCI	US	USD	1,042	493,786	0.28
				49,960,106	**28.55**

	Country Code	Ccy	Shares or Nominal	Market Value USD	% Net Assets
Open Ended Fund					
Fidelity ILF - The US Dollar Fund - A-ACC-USD	IE	USD	50	984,733	0.56
Fidelity ILF - The Sterling Fund - A-ACC-GBP	IE	GBP	1	97	0.00
				984,830	**0.56**
Communication Services					
Walt Disney	US	USD	7,640	851,463	0.49
				851,463	**0.49**
Securities Admitted to or Dealt on Other Regulated Markets					
Financials					
Grupo Financiero Banorte	MX	MXN	125,019	1,257,262	0.72
				1,257,262	**0.72**
Unlisted					
Materials					
Farmers Bus (F) (Pref'd) (Perpetual)*	US	USD	16,985	584,612	0.33
				584,612	**0.33**
Information Technology					
Graphcore Service (Pref'd) (Perpetual)*	GB	USD	71,725	88,867	0.05
				88,867	**0.05**
Fractions				(1)	(0.00)
Total Investments (Cost USD 152,997,095)				**175,280,347**	**100.18**
Other Assets and Liabilities				(307,748)	(0.18)
Net Assets				**174,972,599**	**100.00**

GEOGRAPHICAL SPLIT

Country	Country Code	% Net Assets
USA	US	61.61
India	IN	5.42
Canada	CA	4.29
France	FR	4.29
Taiwan Area	TW	3.82
Switzerland	CH	3.02
China	CN	2.66
Germany	DE	2.60
UK	GB	2.26
Japan	JP	2.16
Netherlands	NL	1.60
Ireland	IE	1.54
Indonesia	ID	1.23
Korea	KR	1.18
Mexico	MX	0.72
Uruguay	UY	0.66
Sweden	SE	0.59
Israel	IL	0.52
Cash and other net liabilities		(0.18)

*Security with price determined by the Directors.
A full list of footnotes is given on page 9.
The accompanying notes to the financial statements form an integral part of these financial statements. The percentage of net assets in the schedule of investments and in the geographical split is subject to rounding.

Statement of Net Assets as at 30 April 2024

NAME	Combined	Equity Funds: America Fund[8]	American Growth Fund[8]	ASEAN Fund[8]	Asia Pacific Opportunities Fund
CURRENCY	USD	USD	USD	USD	USD
ASSETS					
Investments in securities at market value	136,322,962,044	3,088,540,165	872,562,825	868,065,276	1,846,405,185
Bank deposits	1,037,351,405	-	-	-	-
Cash at banks and Brokers	1,512,534,487	49,295,279	116	3,181,798	4,525,987
Receivables on investments sold	1,011,954,039	766,241	-	4,459,009	28,239,057
Receivables on fund Shares issued	235,916,978	1,051,278	191,153	314,378	1,321,218
Dividends and interest receivable	615,045,435	744,689	186,570	2,266,272	566,137
Unrealised gain on contracts for difference	22,416,341	-	-	-	-
Unrealised gain on forward foreign exchange contracts	142,933,036	921,562	11,310	-	72,380
Unrealised gain on futures	33,599,649	-	-	-	-
Unrealised gain on swaps	53,913,564	-	-	-	-
Purchased options at market value	1,417,996	-	-	-	-
Total Assets	140,990,044,974	3,141,319,214	872,951,974	878,286,733	1,881,129,964
LIABILITIES					
Payables on investments purchased	1,302,667,690	548,135	1	1,418,302	26,270,152
Payables on fund Shares redeemed	185,499,125	2,044,787	436,816	1,362,226	7,101,101
Expenses payable	165,177,661	4,345,926	1,228,201	1,138,220	2,104,510
Unrealised loss on contracts for difference	12,574,916	-	-	-	-
Unrealised loss on forward foreign exchange contracts	170,590,418	596,628	2,296	-	192,969
Unrealised loss on futures	86,180,381	-	-	-	-
Unrealised loss on swaps	80,931,280	-	-	-	-
Written options at market value	5,974,555	-	-	-	-
Capital gains tax payable	123,423,363	-	-	-	-
Other payables	596,388	7,586	526	411	3,707
Bank overdrafts	22,069,564	-	-	-	-
Total Liabilities	2,155,685,341	7,543,062	1,667,840	3,919,159	35,672,439
NET ASSETS as at 30.04.24	138,834,359,633*	3,133,776,152	871,284,134	874,367,574	1,845,457,525
NET ASSETS as at 30.04.23	142,921,991,286**	3,215,414,583	1,035,215,778	1,112,900,750	2,238,914,594
NET ASSETS as at 30.04.22	146,970,789,963**	3,770,884,733	1,027,886,222	1,189,738,186	2,400,203,935
COST OF INVESTMENTS	126,558,691,497	2,583,218,284	770,167,621	862,649,628	1,919,393,571

* For information purposes, the combined net assets total as at 30 April 2024, translated in EUR at the foreign exchange rate as of 30 April 2024, is EUR 129,939,936,383.
** The combined net assets total includes the net assets of the sub-funds that were closed subsequently.
A full list of footnotes is given on page 9. The accompanying notes to the financial statements form an integral part of these financial statements.

Asian Smaller Companies Fund[8]	Asian Special Situations Fund[8]	Australian Diversified Equity Fund	China Consumer Fund[8]	China Focus Fund[8]	China Innovation Fund[8]	Emerging Asia Fund[8]	Emerging Europe, Middle East and Africa Fund
USD	USD	AUD	USD	USD	USD	USD	USD
1,329,135,487	1,997,306,167	542,371,867	2,938,687,387	2,830,542,491	123,086,677	458,078,060	216,983,927
-	-	-	-	-	-	-	-
1,577,425	2,998,221	16,819,031	60,781,709	72,131,881	713,864	109,175	13,871,954
30,427,685	392	4	20,801,197	70,651,820	2,671,650	178,917	24,389,294
2,078,528	244,410	147,230	1,203,363	30,057,369	176,241	2,793,512	741
2,078,210	2,022,298	962	286,489	3,131,789	121,724	1,097,094	1,348,041
6,474	-	-	-	-	-	-	-
-	463,419	-	1,272	-	-	19,606	927
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,365,303,809	2,003,034,907	559,339,094	3,021,761,417	3,006,515,350	126,770,156	462,276,364	256,594,884
18,348,123	27,802	-	4,367,916	48,307,571	2,113,097	64,178	8,685,860
2,134,747	1,137,860	247,367	12,298,924	1,457,134	83,601	652,650	209,682
1,262,438	2,292,151	819,157	4,231,486	3,309,269	196,399	525,301	310,850
19,670	-	-	-	-	-	-	-
-	46,550	-	69,709	-	27,324	56,436	13,440
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	18,918	-	-	-	-	-
6,691,309	16,206,194	-	-	-	-	1,660,490	-
4,958	913	-	16,239	464	213	-	392
-	-	-	-	-	-	-	-
28,461,245	19,711,470	1,085,442	20,984,274	53,074,438	2,420,634	2,959,055	9,220,224
1,336,842,564	1,983,323,437	558,253,652	3,000,777,143	2,953,440,912	124,349,522	459,317,309	247,374,660
1,213,471,980	2,036,340,884	677,672,102	4,266,433,745	3,570,344,550	131,519,554	513,792,287	244,742,754
1,052,330,628	2,519,564,277	664,128,165	4,256,091,128	2,537,528,725	154,058,541	502,363,799	279,862,967
1,370,298,938	2,037,013,064	422,444,105	3,689,345,651	3,084,093,988	130,611,400	425,076,209	200,548,411

Statement of Net Assets as at 30 April 2024 - continued

NAME	Emerging Markets Fund[8]	Euro 50 Index Fund	European Dynamic Growth Fund[8]	European Growth Fund[8]	European Larger Companies Fund[8]
CURRENCY	USD	EUR	EUR	EUR	EUR
ASSETS					
Investments in securities at market value	3,275,387,678	530,102,402	2,786,688,396	6,604,861,219	210,868,573
Bank deposits	-	-	-	-	-
Cash at banks and Brokers	20,883,886	668,267	4,141,829	2,907,820	1,977,338
Receivables on investments sold	75,038,981	-	11,282,224	17,310,109	273,925
Receivables on fund Shares issued	1,917,734	1,268,894	5,883,815	3,326,325	79,512
Dividends and interest receivable	11,899,864	2,095,687	8,638,801	23,885,609	1,004,539
Unrealised gain on contracts for difference	-	-	-	-	-
Unrealised gain on forward foreign exchange contracts	304,119	-	509,547	28,076	12,597
Unrealised gain on futures	-	-	588,145	136,516	-
Unrealised gain on swaps	-	-	-	-	-
Purchased options at market value	-	-	-	-	-
Total Assets	3,385,432,262	534,135,250	2,817,732,757	6,652,455,674	214,216,484
LIABILITIES					
Payables on investments purchased	115,543,583	-	6,663,709	4,566,802	196,058
Payables on fund Shares redeemed	1,899,281	-	22,892,346	3,946,014	5,427,241
Expenses payable	3,913,072	113,260	3,381,460	10,002,136	286,547
Unrealised loss on contracts for difference	-	-	-	-	-
Unrealised loss on forward foreign exchange contracts	71,110	-	911,330	29,681	16,594
Unrealised loss on futures	-	76,604	329,481	45,471	-
Unrealised loss on swaps	-	-	-	-	-
Written options at market value	-	-	-	-	-
Capital gains tax payable	9,789,403	-	-	-	-
Other payables	1,891	710	403	26,076	143
Bank overdrafts	178	-	-	1,344,759	-
Total Liabilities	131,218,518	190,574	34,178,729	19,960,939	5,926,583
NET ASSETS as at 30.04.24	3,254,213,744	533,944,676	2,783,554,028	6,632,494,735	208,289,901
NET ASSETS as at 30.04.23	3,551,407,099	273,264,711	3,113,474,026	6,467,424,433	329,909,589
NET ASSETS as at 30.04.22	4,316,528,314	192,491,167	3,516,157,053	6,592,509,971	569,988,756
COST OF INVESTMENTS	2,869,068,231	428,686,151	2,101,246,724	6,326,291,921	203,658,795

A full list of footnotes is given on page 9. The accompanying notes to the financial statements form an integral part of these financial statements.

European Smaller Companies Fund	FIRST All Country World Fund[8]	Germany Fund[8]	Global Financial Services Fund[8]	Global Focus Fund[8]	Global Industrials Fund	Global Low Volatility Equity Fund[4]	Global Technology Fund[8]
EUR	USD	EUR	EUR	USD	EUR	USD	EUR
1,062,564,951	275,678,789	623,756,980	1,170,610,750	854,647,158	580,143,854	33,740,807	19,919,493,918
-	-	-	-	-	-	-	-
4,603,700	35,109	1	2,479,775	4	10,534	181,503	267,413
3,650,955	293,638	2	421,051	102,960	4,355,027	788,866	157,043,060
303,209	3,295	262,521	125,729	391,395	2,399,324	3,292	20,530,948
3,402,848	691,567	2,265,767	4,157,739	887,963	577,268	91,857	9,379,689
-	-	-	-	-	-	-	-
162,076	-	7,591	142,984	398,235	-	6	5,404,186
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,074,687,739	276,702,398	626,292,862	1,177,938,028	856,427,715	587,486,007	34,806,331	20,112,119,214
3,360,874	292,536	-	8,108,472	82,250	4,542,774	800,618	128,441,975
113,465	56,316	293,898	1,608,886	1,132,316	2,087,872	-	1,406,040
1,375,155	291,174	955,516	1,617,573	1,361,983	708,449	12,828	27,614,129
-	-	-	-	-	-	-	-
1,223,573	-	63,835	50,654	27,486	-	498	371,324
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	964,514	754,739	-	-	-
2,728	1,240	254	-	2,440	1,099	158	19,569
28,324	25,386	611,726	-	266,963	21,647	-	-
6,104,119	666,652	1,925,229	12,350,099	3,628,177	7,361,841	814,102	157,853,037
1,068,583,620	276,035,746	624,367,633	1,165,587,929	852,799,538	580,124,166	33,992,229	19,954,266,177
1,061,760,333	446,739,448	742,683,748	1,612,080,011	806,979,331	301,341,472	34,513,358	14,345,096,650
1,119,448,437	418,794,959	818,549,197	2,340,232,375	829,357,292	239,739,069	34,826,232	13,371,119,153
1,116,105,047	218,197,932	549,519,637	922,654,185	745,996,538	496,088,094	29,622,037	17,408,661,460

Statement of Net Assets as at 30 April 2024 - continued

NAME	Global Thematic Opportunities Fund[8]	Greater China Fund[8]	Greater China Fund II[1,3,4,5,8]	Iberia Fund[8]	India Focus Fund[7,8]
CURRENCY	USD	USD	USD	EUR	USD
ASSETS					
Investments in securities at market value	1,696,670,607	756,032,402	605,694,559	160,327,119	2,609,673,081
Bank deposits	-	-	-	-	-
Cash at banks and Brokers	3,510,802	1,522,896	1,409,583	5,298,538	35,632,166
Receivables on investments sold	3,277,480	15,495,183	12,681,348	36,861	9,598,911
Receivables on fund Shares issued	639,552	213,079	311,638	4,989	2,553,483
Dividends and interest receivable	2,319,289	186,213	151,355	981,650	422,854
Unrealised gain on contracts for difference	-	-	-	-	-
Unrealised gain on forward foreign exchange contracts	-	-	-	-	169
Unrealised gain on futures	-	-	-	112,240	-
Unrealised gain on swaps	-	-	-	-	-
Purchased options at market value	-	-	-	-	-
Total Assets	1,706,417,730	773,449,773	620,248,483	166,761,397	2,657,880,664
LIABILITIES					
Payables on investments purchased	2,987,175	12,971,132	10,405,785	36,808	2,143,433
Payables on fund Shares redeemed	830,381	1,636,451	192,226	217,894	6,982,739
Expenses payable	2,571,685	1,098,291	511,341	251,708	3,483,503
Unrealised loss on contracts for difference	-	-	-	-	-
Unrealised loss on forward foreign exchange contracts	-	-	-	-	-
Unrealised loss on futures	-	-	-	-	-
Unrealised loss on swaps	-	-	-	-	-
Written options at market value	-	-	-	-	-
Capital gains tax payable	46,520	-	-	-	65,717,342
Other payables	4,190	-	9,811	39	960
Bank overdrafts	403,300	-	-	-	10
Total Liabilities	6,843,251	15,705,874	11,119,163	506,449	78,327,987
NET ASSETS as at 30.04.24	1,699,574,479	757,743,899	609,129,320	166,254,948	2,579,552,677
NET ASSETS as at 30.04.23	1,761,870,093	771,216,375	630,488,803	164,441,157	1,926,804,035
NET ASSETS as at 30.04.22	1,956,106,068	936,205,457	669,445,510	171,757,139	1,995,964,413
COST OF INVESTMENTS	1,452,402,680	692,887,856	536,198,586	128,151,811	2,034,857,185

A full list of footnotes is given on page 9. The accompanying notes to the financial statements form an integral part of these financial statements.

Indonesia Fund	Italy Fund[8]	Japan Growth Fund[8]	Japan Value Fund[8]	Latin America Fund	Nordic Fund[8]	Pacific Fund[8]	Sustainable All China Equity Fund[2,4,8]
USD	EUR	JPY	JPY	USD	SEK	USD	USD
194,717,628	344,954,855	10,276,371,966	220,375,739,158	382,163,575	4,557,492,721	853,315,718	4,673,334
-	-	-	-	-	-	-	-
1,500,013	36	3,257,580	2,113,284,689	16	12,094,313	2,990,962	17,539
934,408	17,133	105,615,553	649,674,740	7,134,901	33,051,167	7,764,049	136,866
162,565	223,218	2,678	545,231,383	173,471	316,552	22,450	-
2,759	1,443,809	67,505,054	1,707,915,546	1,962,628	25,346,849	2,395,801	2,661
-	-	-	-	-	-	737,523	-
-	-	39,499,544	1,137,023,633	-	2,762,550	183,757	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
197,317,373	346,639,051	10,492,252,375	226,528,869,149	391,434,591	4,631,064,152	867,410,260	4,830,400
1,115,398	-	82,724,937	1,472,549,627	4,746,309	56,377,627	5,256,900	56,927
43,715	118,965	17,570,641	50,433,689	108,493	2,342,679	983,251	-
303,138	538,911	10,068,002	259,042,690	561,247	6,965,421	1,199,810	6,119
-	-	-	-	-	-	-	-
-	-	1,268,382	24,492,073	-	736,004	5,997	1,431
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
96	165	-	826,519	74	-	530	4
-	-	-	23	65,764	-	-	-
1,462,347	658,041	111,631,962	1,807,344,621	5,481,887	66,421,731	7,446,488	64,481
195,855,026	345,981,010	10,380,620,413	224,721,524,528	385,952,704	4,564,642,421	859,963,772	4,765,919
259,733,640	306,409,952	15,164,060,116	98,161,875,090	374,142,732	4,305,112,139	1,134,114,530	5,100,676
307,528,929	292,428,835	19,565,749,999	72,213,488,918	550,847,154	4,186,562,845	1,496,143,271	-
203,510,997	302,219,958	9,364,112,317	178,530,270,560	341,160,313	4,045,266,387	1,230,175,872	4,452,520

Statement of Net Assets as at 30 April 2024 - continued

NAME	Sustainable Asia Equity Fund[8]	Sustainable Asia Equity II Fund[1,3,4,5,8]	Sustainable Asian Focus Fund[4,9]	Sustainable Biodiversity Fund[4,9]	Sustainable China A Shares Fund[2,4,8]
CURRENCY	USD	USD	USD	USD	USD
ASSETS					
Investments in securities at market value	2,771,138,294	996,711,874	5,065,705	5,436,732	3,697,236
Bank deposits	-	-	-	-	-
Cash at banks and Brokers	77,380,128	33,727,335	72,131	9,629	9,138
Receivables on investments sold	84,079,393	31,792,368	53,025	43,998	18,109
Receivables on fund Shares issued	982,589	276,899	-	184	107
Dividends and interest receivable	1,827,687	635,034	461	11,820	4,399
Unrealised gain on contracts for difference	-	-	-	-	-
Unrealised gain on forward foreign exchange contracts	198,873	-	8	-	-
Unrealised gain on futures	-	-	-	-	-
Unrealised gain on swaps	-	-	-	-	-
Purchased options at market value	-	-	-	-	-
Total Assets	2,935,606,964	1,063,143,510	5,191,330	5,502,363	3,728,989
LIABILITIES					
Payables on investments purchased	51,921,597	24,904,770	52,369	114,967	342
Payables on fund Shares redeemed	2,662,438	250,708	-	59	-
Expenses payable	3,468,957	1,017,910	4,609	6,736	4,863
Unrealised loss on contracts for difference	-	-	-	-	-
Unrealised loss on forward foreign exchange contracts	46,907	-	241	257	158
Unrealised loss on futures	-	-	-	-	-
Unrealised loss on swaps	-	-	-	-	-
Written options at market value	-	-	-	-	-
Capital gains tax payable	11,593,186	3,746,962	19,544	6,484	-
Other payables	228,080	8,002	4	1	4
Bank overdrafts	-	-	-	112	-
Total Liabilities	69,921,165	29,928,352	76,767	128,616	5,367
NET ASSETS as at 30.04.24	2,865,685,799	1,033,215,158	5,114,563	5,373,747	3,723,622
NET ASSETS as at 30.04.23	3,695,783,550	1,050,994,508	4,933,743	5,236,588	3,836,313
NET ASSETS as at 30.04.22	3,267,462,728	1,037,134,666	-	-	3,780,222
COST OF INVESTMENTS	2,685,679,782	981,146,787	5,052,966	4,901,006	3,941,413

A full list of footnotes is given on page 9. The accompanying notes to the financial statements form an integral part of these financial statements.

Sustainable Climate Solutions Fund[4,9]	Sustainable Consumer Brands Fund[8]	Sustainable Demographics Fund[8]	Sustainable Emerging Markets Equity Fund[8]	Sustainable Emerging Markets Ex China Fund[4,8]	Sustainable Europe Equity Fund[8]	Sustainable European Smaller Companies Fund[4,8]	Sustainable Eurozone Equity Fund[9]
USD	USD	USD	USD	USD	EUR	EUR	EUR
27,165,466	1,150,558,545	1,067,555,290	1,563,727,455	7,603,395	212,169,615	101,481,663	523,478,656
-	-	-	-	-	-	-	-
61,203	4	15	3,058,226	18,023	1,574,584	1	490,082
167,604	4,472,345	567,954	44,926,681	61,062	1	301,336	13,900,158
6,890	896,970	219,464	257,920	2,900	51,686	43	225,134
30,787	1,839,622	1,040,488	1,012,205	10,103	1,175,766	268,134	621,939
-	-	-	-	-	-	-	-
3	157,471	1,774,528	17,290	-	66,968	-	-
-	-	-	-	-	18,615	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
27,431,953	1,157,924,957	1,071,157,739	1,612,999,777	7,695,483	215,057,235	102,051,177	538,715,969
409,176	2,259,952	299,949	35,623,050	122,122	-	105,197	9,596,737
1,138	902,672	473,361	7,504,157	-	312,142	-	468,499
38,266	1,720,676	1,480,140	1,189,639	8,629	324,750	77,553	744,315
-	-	-	-	-	-	-	-
251	16,315	174,718	180,764	-	9,375	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
52,174	317,862	-	4,880,156	13,694	-	-	-
18	2,042	2,715	5,857	7	389	385	555
-	762,945	596,277	-	-	-	4,283	-
501,023	5,982,464	3,027,160	49,383,623	144,452	646,656	187,418	10,810,106
26,930,930	1,151,942,493	1,068,130,579	1,563,616,154	7,551,031	214,410,579	101,863,759	527,905,863
21,491,073	1,231,262,354	1,126,082,744	1,535,285,433	4,864,417	259,857,529	122,657,656	473,365,539
94,415,536	1,221,312,315	1,322,701,603	1,161,716,720	-	278,135,094	121,296,023	399,016,591
25,294,656	897,259,136	845,990,944	1,634,842,414	6,956,718	200,365,038	97,672,649	422,403,170

Statement of Net Assets as at 30 April 2024 - continued

NAME	Sustainable Future Connectivity Fund[4,8]	Sustainable Global Equity Fund[4,9]	Sustainable Healthcare Fund[8]	Sustainable Japan Equity Fund[8]	Sustainable US Equity Fund[9]
CURRENCY	USD	USD	EUR	JPY	USD
ASSETS					
Investments in securities at market value	259,564,358	5,840,682	1,585,498,341	51,247,295,584	87,239,410
Bank deposits	-	-	-	-	-
Cash at banks and Brokers	84,886	135	1,540,717	1,585,788,574	14
Receivables on investments sold	2,947,108	-	8,373,153	1,600,470	-
Receivables on fund Shares issued	15,537	-	316,640	163,027,341	2,109
Dividends and interest receivable	167,728	9,054	2,004,020	359,570,726	6,484
Unrealised gain on contracts for difference	-	-	-	-	-
Unrealised gain on forward foreign exchange contracts	26,519	4	2,867	81,302,744	6,366
Unrealised gain on futures	-	-	-	-	-
Unrealised gain on swaps	-	-	-	-	-
Purchased options at market value	-	-	-	-	-
Total Assets	262,806,136	5,849,875	1,597,735,738	53,438,585,439	87,254,383
LIABILITIES					
Payables on investments purchased	3,165,428	215	16,784,328	30,462,460	-
Payables on fund Shares redeemed	177,460	-	506,490	15,611,198	115,771
Expenses payable	426,736	5,575	2,327,259	76,452,820	134,858
Unrealised loss on contracts for difference	-	-	-	-	-
Unrealised loss on forward foreign exchange contracts	11,870	266	263	6,672,458	563
Unrealised loss on futures	-	-	-	-	-
Unrealised loss on swaps	-	-	-	-	-
Written options at market value	-	-	-	-	-
Capital gains tax payable	-	-	-	-	-
Other payables	805	3	237	640,549	155
Bank overdrafts	-	44	102,225	-	4,792
Total Liabilities	3,782,299	6,103	19,720,802	129,839,485	256,139
NET ASSETS as at 30.04.24	259,023,837	5,843,772	1,578,014,936	53,308,745,954	86,998,244
NET ASSETS as at 30.04.23	236,699,073	5,083,218	1,647,633,906	48,677,632,496	223,246,375
NET ASSETS as at 30.04.22	244,550,867	-	1,800,238,556	46,095,394,255	87,893,614
COST OF INVESTMENTS	251,118,992	5,253,483	1,232,125,756	38,634,117,727	79,484,502

A full list of footnotes is given on page 9. The accompanying notes to the financial statements form an integral part of these financial statements.

					Equity Income Funds:		
Sustainable Water & Waste Fund[8]	Switzerland Fund[8]	Thailand Fund[8]	UK Special Situations Fund	World Fund[8]	Asia Pacific Dividend Fund[8]	European Dividend Fund[8]	Global Dividend Fund[8]
USD	CHF	USD	GBP	USD	USD	EUR	USD
1,316,702,324	229,350,669	129,433,870	80,995,985	5,351,169,034	331,564,069	489,634,027	12,072,335,176
-	-	-	-	-	-	-	-
2,231,596	4,044,022	380,911	6,492,616	1,577,282	163,643	3	175,015
3,581,245	745	2,745,136	107,140	72,057,773	4,376,479	1,745,781	18,588,685
127,002	15,321	977	170,713	6,288,193	206,511	989,864	8,680,200
2,755,241	438,020	1,245,912	805,945	9,981,839	838,430	2,411,816	39,712,974
-	-	-	156,029	-	-	-	6,888,012
112,419	-	-	-	3,562,862	47,155	47,417	15,719,461
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,325,509,827	233,848,777	133,806,806	88,728,428	5,444,636,983	337,196,287	494,828,908	12,162,099,523
-	-	2,439,440	202,270	76,740,860	4,015,922	217,691	36,440,561
1,188,649	445,403	116,382	61,050	2,208,952	774,215	236,631	8,652,535
1,950,556	368,312	207,809	102,328	7,322,826	513,948	591,075	17,393,383
-	-	-	179,850	-	-	-	-
131,216	-	-	-	207,231	69,511	69,131	3,509,540
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	36,724	-	-
9,145	14	141	2,646	16,689	6,454	1,304	16,200
10	-	-	-	-	-	50,488	6,674,964
3,279,576	813,729	2,763,772	548,144	86,496,558	5,416,774	1,166,320	72,687,183
1,322,230,251	233,035,048	131,043,034	88,180,284	5,358,140,425	331,779,513	493,662,588	12,089,412,340
1,949,068,911	268,015,043	175,828,745	119,000,626	4,995,162,005	433,746,139	298,962,373	12,835,534,145
2,086,462,118	310,525,060	208,741,499	108,461,573	4,970,150,827	352,276,621	274,288,250	11,019,557,068
1,100,562,007	198,565,616	144,104,940	79,660,907	4,094,139,808	326,168,491	439,765,438	10,047,288,368

Statement of Net Assets as at 30 April 2024 - continued

					Asset Allocation Fund:
NAME	Global Equity Income Fund[4,8]	Sustainable European Dividend Plus Fund[4,8]	Sustainable Global Dividend Plus Fund[8]	Sustainable Global Equity Income Fund[4,8]	Strategic European Fund[4]
CURRENCY	USD	EUR	USD	USD	EUR
ASSETS					
Investments in securities at market value	259,742,414	5,790,807	370,406,188	976,441,107	4,131,325
Bank deposits	-	-	-	-	30
Cash at banks and Brokers	222	311,889	12,076,153	497,316	170,331
Receivables on investments sold	285,452	12,331	6,778,471	1,090,613	14,855
Receivables on fund Shares issued	535,460	-	2,109,386	3,494,224	-
Dividends and interest receivable	269,951	31,964	1,462,785	2,497,876	21,162
Unrealised gain on contracts for difference	-	4,144	-	-	25,428
Unrealised gain on forward foreign exchange contracts	-	-	142,157	247,810	2,121
Unrealised gain on futures	-	-	-	-	-
Unrealised gain on swaps	-	-	-	-	-
Purchased options at market value	-	-	-	-	-
Total Assets	260,833,499	6,151,135	392,975,140	984,268,946	4,365,252
LIABILITIES					
Payables on investments purchased	611,149	-	12,431,883	688,541	20,549
Payables on fund Shares redeemed	102,856	-	616,205	121,150	-
Expenses payable	258,591	9,628	565,676	874,555	4,569
Unrealised loss on contracts for difference	-	873	414,225	-	23,301
Unrealised loss on forward foreign exchange contracts	-	-	112,103	16,563	47
Unrealised loss on futures	-	-	-	-	-
Unrealised loss on swaps	-	-	-	-	-
Written options at market value	-	48,848	3,152,584	-	-
Capital gains tax payable	-	-	-	-	-
Other payables	-	1	1,461	-	-
Bank overdrafts	-	2,939	37,979	1,187,989	-
Total Liabilities	972,596	62,289	17,332,116	2,888,798	48,466
NET ASSETS as at 30.04.24	259,860,903	6,088,846	375,643,024	981,380,148	4,316,786
NET ASSETS as at 30.04.23	201,786,052	4,868,327	312,115,177	786,632,036	4,119,031
NET ASSETS as at 30.04.22	160,169,461	4,682,639	152,728,192	504,128,895	4,000,272
COST OF INVESTMENTS	219,049,332	5,281,776	352,169,945	820,433,800	4,218,828

A full list of footnotes is given on page 9. The accompanying notes to the financial statements form an integral part of these financial statements.

Multi Asset Funds:

Asia Pacific Multi Asset Growth & Income Fund[1,4]	European Multi Asset Income Fund[8]	Global Multi Asset Defensive Fund[4]	Global Multi Asset Dynamic Fund	Global Multi Asset Growth & Income Fund[4]	Global Multi Asset Income Fund[6,8]	Multi Asset Dynamic Inflation Fund[4,8]	Sustainable Multi Asset Income Fund[8]
USD	EUR	EUR	USD	USD	USD	USD	USD
61,378,990	416,627,606	46,698,530	135,818,893	98,704,937	5,009,578,493	128,705,705	81,281,039
-	495,049	-	-	-	-	-	348,223
2,275,837	14,325,461	1,794,693	11,572,942	2,450,015	241,152,674	9,585,570	3,315,633
617,090	1,274,737	101,330	934,500	229,320	18,140,374	98,801	211,847
799	2,460	1,356,064	48,482	211,421	5,189,392	20,406	3,305
362,382	4,968,326	222,666	445,681	493,290	52,259,819	958,830	736,166
13,052	315,925	58,763	156,230	84,669	6,572,673	339,575	91,255
101,732	468,882	232,516	92,779	212,683	11,254,544	223,292	127,993
157,541	262,328	239,835	226,250	33,495	7,250,208	1,061,145	134,343
778	386,083	30,362	42,574	17,453	3,764,473	830,025	1,935
19,702	-	165,838	40,713	75,995	245,694	3,398	2,564
64,927,903	439,126,857	50,900,597	149,379,044	102,513,278	5,355,408,344	141,826,747	86,254,303
686,697	2,256,816	1,747,921	922,390	1,283,978	44,000,560	3,381,635	131,794
37,023	473,897	10,075	87,193	238,679	5,840,155	61,837	30,330
95,856	516,437	51,420	200,431	145,276	7,005,562	160,804	72,493
61	97,658	62,428	23	159,711	4,039,985	83,185	-
89,842	904,103	184,309	184,775	264,924	14,790,101	645,275	100,803
119,031	1,305,844	277,397	300,971	127,316	17,816,024	1,351,378	257,194
7,052	1,622,132	16,294	84,919	33,987	5,535,360	264,599	3,992
-	4,700	18,953	1,981	338	749,404	8,387	-
21,891	-	3,396	20,495	-	-	-	-
261	924	175	343	346	15,281	1,005	112
-	188,352	17,597	5,870	38,987	4,406,603	3,992	49,589
1,057,714	7,370,863	2,389,965	1,809,391	2,293,542	104,199,035	5,962,097	646,307
63,870,189	431,755,994	48,510,632	147,569,653	100,219,736	5,251,209,309	135,864,650	85,607,996
96,342,811	494,805,578	46,446,082	151,004,891	106,940,046	7,123,353,808	157,494,486	91,045,987
120,114,034	579,053,986	58,584,085	207,362,123	114,847,766	8,870,751,410	172,347,546	92,023,146
63,649,357	412,022,947	45,045,417	126,618,479	95,500,907	4,969,811,135	131,080,831	80,293,685

Statement of Net Assets as at 30 April 2024 - continued

	Bond Funds:				
NAME	Asia Pacific Strategic Income Fund	Asian Bond Fund	Asian High Yield Fund	China High Yield Fund	China RMB Bond Fund[8]
CURRENCY	USD	USD	USD	USD	CNY
ASSETS					
Investments in securities at market value	52,264,114	1,018,199,866	1,500,144,368	661,371,242	1,497,382,663
Bank deposits	-	-	-	-	-
Cash at banks and Brokers	2,922,185	17,554,870	87,143,663	28,484,837	37,775,828
Receivables on investments sold	569,045	7,466,763	185,222	94,059	143,153,228
Receivables on fund Shares issued	-	771,166	2,924,270	100,733	240,642
Dividends and interest receivable	731,610	12,078,118	23,751,357	10,509,097	21,952,286
Unrealised gain on contracts for difference	-	-	-	-	-
Unrealised gain on forward foreign exchange contracts	519,701	5,203,004	815,164	286,509	6,659,829
Unrealised gain on futures	55,904	1,807,062	2,366,149	252,816	104,943
Unrealised gain on swaps	-	135	13,183,269	6,124,488	-
Purchased options at market value	-	-	-	-	-
Total Assets	57,062,559	1,063,080,984	1,630,513,462	707,223,781	1,707,269,419
LIABILITIES					
Payables on investments purchased	1,359,588	36,543	8,030,643	1,658,131	82,259,426
Payables on fund Shares redeemed	69,573	9,236,444	4,082,049	1,091,990	43,047,305
Expenses payable	63,350	784,801	1,752,731	906,088	1,339,695
Unrealised loss on contracts for difference	-	-	-	-	-
Unrealised loss on forward foreign exchange contracts	426,184	7,383,854	4,289,686	1,729,880	6,910,619
Unrealised loss on futures	110,558	8,696,100	3,449,568	1,570,645	-
Unrealised loss on swaps	73,277	131,679	-	-	-
Written options at market value	-	-	-	-	-
Capital gains tax payable	-	-	-	-	-
Other payables	272	13,007	5,626	2,756	61,259
Bank overdrafts	-	-	-	-	-
Total Liabilities	2,102,802	26,282,428	21,610,303	6,959,490	133,618,304
NET ASSETS as at 30.04.24	54,959,757	1,036,798,556	1,608,903,159	700,264,291	1,573,651,115
NET ASSETS as at 30.04.23	62,198,230	1,685,375,178	2,111,812,123	1,020,996,690	2,324,174,748
NET ASSETS as at 30.04.22	73,561,675	2,117,404,936	3,100,873,151	1,400,810,934	3,990,613,597
COST OF INVESTMENTS	53,452,873	1,049,533,451	1,862,811,696	776,820,646	1,523,964,540

A full list of footnotes is given on page 9. The accompanying notes to the financial statements form an integral part of these financial statements.

Emerging Market Corporate Debt Fund[8]	Emerging Market Debt Fund[8]	Emerging Market Local Currency Debt Fund[4,8]	Emerging Market Total Return Debt Fund[4,8]	Euro Bond Fund[8]	Euro Corporate Bond Fund[4,8]	Euro Short Term Bond Fund[4,8]	European High Yield Fund[8]
USD	USD	USD	USD	EUR	EUR	EUR	EUR
68,242,948	665,428,669	151,337,375	185,324,297	1,081,510,160	420,689,827	1,969,256,538	2,331,684,512
-	-	-	-	-	-	-	-
1,047,549	10,669,433	4,613,397	2,364,746	19,654,550	1,104,414	73,768,156	35,965,359
545,340	-	17,489	-	-	-	48,832,341	8,271,503
49,753	215,522	13,228	46,389	1,999,600	485,384	1,363,064	1,387,434
747,257	9,895,592	3,006,614	3,405,574	18,720,700	8,199,404	54,087,323	43,449,896
-	-	-	-	-	-	-	-
226,915	3,011,885	1,783,651	2,006,912	1,349,708	42,918	37,591	2,662,275
272,414	2,750,544	9,634	269,227	36,846	218,197	495,518	497,044
72,673	-	212,415	961,407	3,210,415	2,696,948	4,066,601	2,345,036
-	-	-	-	-	-	-	-
71,204,849	691,971,645	160,993,803	194,378,552	1,126,481,979	433,437,092	2,151,907,132	2,426,263,059
2,716	1,700,000	-	250,000	34,537	68,031	1,059,535	20,319,071
51,484	298,414	80,719	146,196	1,350,619	26,978	3,927,264	3,883,357
91,907	861,231	167,612	205,695	798,426	331,959	1,167,893	2,150,841
-	-	-	-	-	-	-	-
920,399	4,553,307	1,630,777	3,071,619	261,982	385	-	8,125,312
551,210	5,631,960	-	514,419	1,877,020	433,424	-	2,890,418
89,085	-	1,560,059	555,380	12,777,832	2,322,865	10,219,551	20,225,120
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
689	2,312	1,692	295	2,983	970	10,554	2,459
-	-	-	-	-	-	1,067,993	-
1,707,490	13,047,224	3,440,859	4,743,604	17,103,399	3,184,612	17,452,790	57,596,578
69,497,359	678,924,421	157,552,944	189,634,948	1,109,378,580	430,252,480	2,134,454,342	2,368,666,481
140,306,411	1,161,536,921	253,377,059	513,875,356	1,175,647,419	583,998,200	2,976,300,567	2,172,264,889
162,206,308	1,690,405,669	243,420,081	676,681,188	1,159,532,605	608,479,987	4,271,257,559	2,448,364,753
75,131,798	817,508,342	161,064,931	232,239,538	1,061,698,209	409,920,386	1,929,294,525	2,392,182,002

Statement of Net Assets as at 30 April 2024 - continued

NAME	Flexible Bond Fund[8]	Global Bond Fund[8]	Global Corporate Bond Fund[4,8]	Global High Yield Fund[4,8]	Global Hybrids Bond Fund[4,8]
CURRENCY	GBP	USD	USD	USD	USD
ASSETS					
Investments in securities at market value	115,845,355	1,803,674,197	328,065,945	168,997,976	125,481,593
Bank deposits	-	-	-	-	-
Cash at banks and Brokers	3,296,901	6,349,490	6,942,980	791,147	2,540,200
Receivables on investments sold	765,024	9,184,359	3,170,961	3,183,548	74,200
Receivables on fund Shares issued	38,435	708,656	11,156,801	141,545	-
Dividends and interest receivable	1,414,127	16,121,707	4,541,669	2,998,585	1,781,133
Unrealised gain on contracts for difference	-	-	-	-	-
Unrealised gain on forward foreign exchange contracts	1,600,787	10,705,491	2,274,516	882,447	171,636
Unrealised gain on futures	229,054	2,495,245	500,263	490,493	27,492
Unrealised gain on swaps	852,707	-	114,184	-	77,147
Purchased options at market value	-	-	-	45,108	-
Total Assets	124,042,390	1,849,239,145	356,767,319	177,530,849	130,153,401
LIABILITIES					
Payables on investments purchased	1,496,323	178,825,219	18,694,716	4,159,154	-
Payables on fund Shares redeemed	345,389	2,971,351	87,882	75,317	199,248
Expenses payable	137,909	964,296	168,437	214,067	91,255
Unrealised loss on contracts for difference	-	-	-	-	-
Unrealised loss on forward foreign exchange contracts	2,217,598	21,368,818	3,707,652	1,716,403	125,434
Unrealised loss on futures	766,092	243,406	2,548,008	324,520	930,767
Unrealised loss on swaps	1,782,417	1,653,450	1,352,001	-	23,036
Written options at market value	-	-	-	110,220	-
Capital gains tax payable	-	-	-	-	-
Other payables	6,316	35,263	-	372	5
Bank overdrafts	-	-	-	-	585,708
Total Liabilities	6,752,044	206,061,803	26,558,696	6,600,053	1,955,453
NET ASSETS as at 30.04.24	117,290,346	1,643,177,342	330,208,623	170,930,796	128,197,948
NET ASSETS as at 30.04.23	142,946,615	1,407,374,798	229,511,322	188,916,268	127,111,481
NET ASSETS as at 30.04.22	241,789,753	1,470,113,278	256,465,491	225,112,344	96,985,965
COST OF INVESTMENTS	128,777,367	1,899,140,692	331,513,285	181,623,560	121,732,143

A full list of footnotes is given on page 9. The accompanying notes to the financial statements form an integral part of these financial statements.

Global Income Fund[8]	Global Inflation-linked Bond Fund[8]	Global Short Duration Income Fund[8]	Structured Credit Income Fund[4,8]	Sustainable Asian Bond Fund[4,8]	Sustainable Climate Bond Fund[4,8]	Sustainable Strategic Bond Fund[8]	US Dollar Bond Fund[8]
USD	USD	USD	EUR	USD	USD	USD	USD
700,360,747	646,676,040	753,659,315	61,700,031	17,745,267	311,602,851	454,870,535	3,662,990,562
-	-	-	-	-	-	-	-
9,174,993	907,344	4,347,380	3,728,542	398,048	5,045,496	7,321,057	39,832,054
11,875,387	39,941	7,376,243	26,420	-	3,133,194	3,008,824	283,459
6,188,446	11,536	6,390,581	-	-	348,788	689,049	41,992,282
10,468,856	880,369	10,657,181	448,856	184,942	3,960,931	4,878,390	42,499,818
-	-	-	-	-	-	-	-
4,831,494	15,241,245	6,065,399	7,128	19,128	3,485,442	10,799,497	5,974,947
-	703,599	16,162	-	58,122	1,302,881	555,303	2,453,092
867,193	3,694,005	4,694,975	-	-	-	3,870,406	-
-	-	-	-	-	-	-	-
743,767,116	668,154,079	793,207,236	65,910,977	18,405,507	328,879,583	485,993,061	3,796,026,214
26,130,087	-	25,007,640	3,708,382	-	2,340,640	5,964,452	30,419,972
481,924	775,543	211,011	-	-	84,611	144,081	4,641,251
1,003,055	329,063	638,528	21,664	17,082	141,135	475,391	2,601,018
-	-	-	-	-	-	-	-
4,039,284	17,887,387	8,438,522	9,513	33,224	4,679,873	13,676,972	17,615,235
3,105,382	-	1,217,633	-	127,825	2,487,498	1,065,331	16,495,906
244,748	4,072,738	151,760	-	-	258,674	7,080,558	3,076,600
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
956	6,298	-	34	9	-	-	7,506
9,767	-	2,237,470	18,200	-	-	-	-
35,015,203	23,071,029	37,902,564	3,757,793	178,140	9,992,431	28,406,785	74,857,488
708,751,913	645,083,050	755,304,672	62,153,184	18,227,367	318,887,152	457,586,276	3,721,168,726
347,726,833	2,100,644,672	622,728,525	35,889,213	17,807,614	131,915,597	537,912,305	2,746,164,423
361,357,695	2,619,830,713	848,019,477	-	18,073,328	73,230,369	583,970,301	2,107,454,574
712,335,358	669,337,277	763,975,226	60,627,140	18,585,198	317,532,484	481,913,411	3,792,303,540

Statement of Net Assets as at 30 April 2024 - continued

		Cash Funds:		Fidelity Lifestyle Funds:	
NAME	US High Yield Fund	Euro Cash Fund[8]	US Dollar Cash Fund[8]	Fidelity Target™ 2020 Fund	Fidelity Target™ 2025 Fund
CURRENCY	USD	EUR	USD	USD	EUR
ASSETS					
Investments in securities at market value	2,526,350,737	593,958,194	1,185,155,352	7,130,771	212,788,120
Bank deposits	-	193,310,989	778,015,810	4,681,118	12,079,168
Cash at banks and Brokers	9,593,313	2,458,882	196,524	1,182	1,537,101
Receivables on investments sold	7,226,916	-	68,176	-	209,118
Receivables on fund Shares issued	13,527,928	5,330,419	1,834,022	12,919	220,899
Dividends and interest receivable	43,796,389	1,299,502	2,271,003	13,664	1,459,312
Unrealised gain on contracts for difference	-	-	-	-	-
Unrealised gain on forward foreign exchange contracts	2,815,908	-	152,549	-	1,414,333
Unrealised gain on futures	3,462,064	-	-	-	9,123
Unrealised gain on swaps	-	-	-	-	27,036
Purchased options at market value	690,806	-	-	-	-
Total Assets	2,607,464,061	796,357,986	1,967,693,436	11,839,654	229,744,210
LIABILITIES					
Payables on investments purchased	36,968,861	56,573,634	44,363,206	331,529	3,601,175
Payables on fund Shares redeemed	8,576,173	4,577,622	10,491,158	-	31,073
Expenses payable	2,299,411	174,290	457,073	7,999	177,235
Unrealised loss on contracts for difference	-	-	-	-	-
Unrealised loss on forward foreign exchange contracts	10,391,735	-	953,830	-	285,794
Unrealised loss on futures	3,322,514	-	-	-	29,278
Unrealised loss on swaps	-	-	-	-	33,762
Written options at market value	1,704,700	-	-	-	-
Capital gains tax payable	-	-	-	-	1,411
Other payables	11,966	3,002	7,702	35	727
Bank overdrafts	-	-	-	-	31,948
Total Liabilities	63,275,360	61,328,548	56,272,969	339,563	4,192,403
NET ASSETS as at 30.04.24	2,544,188,701	735,029,438	1,911,420,467	11,500,091	225,551,807
NET ASSETS as at 30.04.23	2,871,026,589	487,555,905	1,723,097,071	12,733,316	242,395,304
NET ASSETS as at 30.04.22	3,277,720,216	451,387,435	1,496,795,903	15,907,297	258,069,024
COST OF INVESTMENTS	2,540,521,590	591,136,637	1,174,519,834	7,066,780	213,628,490

A full list of footnotes is given on page 9. The accompanying notes to the financial statements form an integral part of these financial statements.

Fidelity Target™ 2030 Fund	Fidelity Target™ 2035 Fund[4]	Fidelity Target™ 2040 Fund[4]	Fidelity Target™ 2045 Fund[4]	Fidelity Target™ 2050 Fund[4]	Fidelity Target™ 2055 Fund[4]	Fidelity Target™ 2060 Fund[4]	Fidelity Target™ 2020 (Euro) Fund[4]
EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
381,215,236	345,857,723	348,434,937	182,023,348	144,720,992	21,926,071	14,155,213	37,629,535
-	-	-	-	-	-	-	12,246,993
15,251,017	13,719,026	13,844,818	7,254,353	5,759,248	871,143	562,046	169,721
1,093,356	1,118,774	1,149,916	612,772	481,409	70,822	43,978	36,903
963,783	1,374,127	1,072,330	820,388	519,373	341,953	331,950	12,449
2,052,390	451,965	455,267	237,591	188,936	28,681	18,503	82,328
-	-	-	-	-	-	-	-
975,342	7	3	-	-	7	1	-
54,384	66,624	67,138	35,081	27,889	4,225	2,728	-
10,133	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
401,615,641	362,588,246	365,024,409	190,983,533	151,697,847	23,242,902	15,114,419	50,177,929
830,992	1,174,446	872,738	709,435	435,136	329,365	323,824	3,577,407
42,393	1,474	-	6,887	1,484	-	-	8,410
366,041	380,342	380,093	180,465	146,997	22,001	13,421	24,194
-	-	-	-	-	-	-	-
111,741	6	4	1	1	1	3	-
459,787	427,384	430,600	224,965	178,853	27,098	17,492	-
12,628	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
43,209	55,793	56,212	29,366	23,347	3,536	2,282	-
1,369	1,245	1,253	654	521	79	51	188
105,895	39,261	39,545	20,634	16,408	2,491	1,607	-
1,974,055	2,079,951	1,780,445	1,172,407	802,747	384,571	358,680	3,610,199
399,641,586	360,508,295	363,243,964	189,811,126	150,895,100	22,858,331	14,755,739	46,567,730
345,597,596	282,595,245	279,385,272	140,142,743	106,983,656	12,897,057	7,288,252	58,133,834
324,668,980	253,764,876	252,739,412	118,823,141	89,309,822	8,138,842	4,357,727	70,217,592
365,863,545	313,723,905	316,064,268	165,141,967	131,295,599	19,883,360	12,836,971	37,450,778

	Institutional Target Funds:				
NAME	Fidelity Institutional Target™ 2020 (Euro) Fund[1,4,5]	Fidelity Institutional Target™ 2025 (Euro) Fund[1,4,5]	Fidelity Institutional Target™ 2030 (Euro) Fund[1,4,5]	Fidelity Institutional Target™ 2035 (Euro) Fund[1,4,5]	Fidelity Institutional Target™ 2040 (Euro) Fund[1,4,5]
CURRENCY	EUR	EUR	EUR	EUR	EUR
ASSETS					
Investments in securities at market value	47,889,271	309,170,877	592,888,880	574,729,413	463,691,581
Bank deposits	6,307,350	13,574,545	-	-	-
Cash at banks and Brokers	619,242	12,509,260	40,325,971	44,223,252	36,200,641
Receivables on investments sold	69,416	146,849	461,056	531,665	429,373
Receivables on fund Shares issued	-	-	-	-	-
Dividends and interest receivable	176,756	1,265,349	1,257,019	633,604	511,692
Unrealised gain on contracts for difference	4,064	-	-	-	-
Unrealised gain on forward foreign exchange contracts	35,227	737,701	496,532	3,890	3,141
Unrealised gain on futures	1,600	24,201	148,620	194,175	156,812
Unrealised gain on swaps	13,566	150,738	98,744	-	-
Purchased options at market value	-	-	-	-	-
Total Assets	55,116,492	337,579,520	635,676,822	620,315,999	500,993,240
LIABILITIES					
Payables on investments purchased	1,895,340	3,981,321	83,982	102,712	82,952
Payables on fund Shares redeemed	-	-	-	-	-
Expenses payable	17,661	123,110	229,550	275,427	224,651
Unrealised loss on contracts for difference	-	5,055	25,058	31,442	25,363
Unrealised loss on forward foreign exchange contracts	12,293	248,114	166,026	20	16
Unrealised loss on futures	34,198	154,018	488,158	564,455	455,056
Unrealised loss on swaps	48,851	425,661	276,932	-	-
Written options at market value	-	-	-	-	-
Capital gains tax payable	1,571	-	-	-	-
Other payables	216	1,402	1,770	1,290	658
Bank overdrafts	704	5,168	33,090	38,314	30,945
Total Liabilities	2,010,834	4,943,849	1,304,566	1,013,660	819,641
NET ASSETS as at 30.04.24	53,105,658	332,635,671	634,372,256	619,302,339	500,173,599
NET ASSETS as at 30.04.23	173,982,203	421,580,307	546,061,586	421,161,225	365,903,161
NET ASSETS as at 30.04.22	216,979,187	411,525,346	511,418,081	383,470,405	325,879,055
COST OF INVESTMENTS	47,226,263	300,248,554	542,558,691	515,668,775	415,590,054

A full list of footnotes is given on page 9. The accompanying notes to the financial statements form an integral part of these financial statements.

				Multi Asset Target Fund:	Absolute Return Funds:		
Fidelity Institutional Target™ 2045 (Euro) Fund[1,4,5]	Fidelity Institutional Target™ 2050 (Euro) Fund[1,4,5]	Fidelity Institutional Target™ 2055 (Euro) Fund[1,4,5]	Fidelity Institutional Target™ 2060 (Euro) Fund[1,4,5]	Multi Asset Target Income 2024 Fund[1,4]	Absolute Return Global Equity Fund[4]	Absolute Return Global Fixed Income Fund[4]	Absolute Return Multi Strategy Fund[4]
EUR	EUR	EUR	EUR	EUR	USD	USD	USD
395,715,831	314,359,558	166,179,794	106,122,364	21,319,512	257,519,539	32,160,647	61,601,421
-	-	-	-	-	-	-	-
30,636,573	24,600,715	13,173,444	8,533,671	2,167,660	36,289,935	1,242,476	6,130,003
366,203	291,138	154,047	98,478	-	1,181,885	404,956	511,376
-	-	-	-	-	7,295,944	704,657	1,720,203
436,427	346,955	183,558	117,326	111,541	1,662,452	416,194	192,561
-	-	-	-	-	6,490,480	-	404,877
2,679	2,130	1,127	720	-	865,857	665,280	691,078
133,742	106,327	56,260	35,966	45,664	-	128,789	258,090
-	-	-	-	-	-	301,658	87,380
-	-	-	-	-	-	-	116,826
427,291,455	339,706,823	179,748,230	114,908,525	23,644,377	311,306,092	36,024,657	71,713,815
70,748	56,246	29,760	19,025	-	2,815,664	1,523,263	604,601
-	-	-	-	1,130,375	-	-	-
192,289	150,866	76,828	46,400	11,342	306,241	22,579	59,980
21,651	17,201	9,082	5,779	-	6,895,160	-	390,711
14	11	6	4	-	1,244,344	409,912	680,259
391,735	309,972	164,200	104,806	-	-	93,851	264,291
-	-	-	-	-	-	1,017,824	164,091
-	-	-	-	-	-	-	157,200
-	-	-	-	-	-	-	-
333	212	670	183	14	-	-	89
26,392	20,982	11,102	7,097	-	-	-	493,717
703,162	555,490	291,648	183,294	1,141,731	11,261,409	3,067,429	2,814,939
426,588,293	339,151,333	179,456,582	114,725,231	22,502,646	300,044,683	32,957,228	68,898,876
298,036,589	205,258,361	91,539,669	42,578,281	27,955,931	57,281,315	12,262,387	31,932,751
260,023,920	174,044,175	75,457,635	30,330,827	32,221,054	10,408,039	9,815,319	27,687,961
354,895,119	282,370,398	149,555,079	95,819,119	21,318,194	248,070,042	32,522,954	59,945,038

Statement of Net Assets as at 30 April 2024 - continued

	Institutional Reserved Equity Funds:		
NAME	Institutional Emerging Markets Equity Fund[8]	Institutional European Larger Companies Fund[1,3,4,5,8]	Institutional Global Focus Fund[4,8]
CURRENCY	USD	EUR	USD
ASSETS			
Investments in securities at market value	163,012,947	1,078,508,012	175,280,347
Bank deposits	-	-	-
Cash at banks and Brokers	1,107,615	1,220,943	1
Receivables on investments sold	4,143,784	726,070	1,962
Receivables on fund Shares issued	-	1,402,582	-
Dividends and interest receivable	604,821	4,977,723	182,113
Unrealised gain on contracts for difference	-	-	-
Unrealised gain on forward foreign exchange contracts	-	-	-
Unrealised gain on futures	-	155,296	-
Unrealised gain on swaps	-	-	-
Purchased options at market value	-	-	-
Total Assets	168,869,167	1,086,990,626	175,464,423
LIABILITIES			
Payables on investments purchased	6,379,537	862,679	110,265
Payables on fund Shares redeemed	-	-	39,883
Expenses payable	117,264	272,961	132,112
Unrealised loss on contracts for difference	-	-	-
Unrealised loss on forward foreign exchange contracts	-	-	-
Unrealised loss on futures	-	-	-
Unrealised loss on swaps	-	-	-
Written options at market value	-	-	-
Capital gains tax payable	427,678	-	154,790
Other payables	9	4,276	22
Bank overdrafts	-	-	54,752
Total Liabilities	6,924,488	1,139,916	491,824
NET ASSETS as at 30.04.24	161,944,679	1,085,850,710	174,972,599
NET ASSETS as at 30.04.23	161,467,899	1,055,739,085	152,319,269
NET ASSETS as at 30.04.22	377,943,125	779,356,900	146,725,164
COST OF INVESTMENTS	143,142,493	1,041,845,618	152,997,095

A full list of footnotes is given on page 9. The accompanying notes to the financial statements form an integral part of these financial statements.

Statement of Net Asset Value per Share as at 30 April 2024

Name - Currency	Shares outstanding as at 30.04.24:	Net Asset Value per share as at 30.04.24:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
Equity Funds				
America Fund [8] - USD				
- A Shares (USD)	52,885,965	15.75	13.53	14.59*
- A Shares (EUR)	10,953,828	14.75	12.26	13.85*
- A Shares (GBP)	462,287	5.079	4.338	4.683*
- A Shares (SGD)	12,956,494	2.841	2.386	2.666*
- A Shares (SGD) (hedged)	13,612,571	2.785	2.431	2.642*
- A-ACC Shares (USD)	7,593,675	34.21	29.38	31.68*
- A-ACC Shares (EUR)	8,426,954	40.80	33.92	38.31*
- A-ACC Shares (SEK)	9,798	21.70	17.38	17.94*
- A-ACC Shares (AUD) (hedged)	305,837	22.45	19.60	21.60*
- A-ACC Shares (CZK) (hedged)	528,126	2,027	1,723	1,818*
- A-ACC Shares (EUR) (hedged)	10,244,936	19.31	16.91	18.83*
- A-ACC Shares (HUF) (hedged)	515,543	7,123	5,742	5,761*
- A-ACC Shares (PLN) (hedged)	4,307,495	23.52	20.05	21.00*
- B1-ACC Shares (USD)	500	10.73	-	-
- B1-ACC Shares (EUR)	4,192	11.09	-	-
- D-ACC Shares (EUR)	183,755	17.86	14.92	16.94*
- E-ACC Shares (EUR)	2,390,995	44.29	37.09	42.21*
- I-ACC Shares (USD)	9,631,231	18.39	15.64	16.69*
- I-ACC Shares (EUR)	7,853,733	17.89	14.72	16.46*
- I-ACC Shares (EUR) (hedged)	294,760	17.83	15.45	17.05*
- SR-ACC Shares (USD)	180,258	16.04	13.74	14.79*
- SR-ACC Shares (SGD)	52,140,438	2.891	2.422	2.701*
- SR-ACC Shares (SGD) (hedged)	3,562,073	2.842	2.476	2.688*
- W-ACC Shares (GBP)	13,988,584	2.904	2.459	2.632*
- W-ACC Shares (GBP) (hedged)	325,244	1.536	1.316	1.432*
- Y Shares (USD)	2,826,042	20.99	17.92	19.18*
- Y Shares (EUR)	360,329	30.18	24.95	27.97*
- Y Shares (EUR) (hedged)	86,819	17.57	15.29	16.91*
- Y-ACC Shares (USD)	6,239,342	32.78	27.92	29.85*
- Y-ACC Shares (EUR)	5,043,863	39.01	32.15	36.01*
- Y-ACC Shares (EUR) (hedged)	1,737,034	20.31	17.63	19.50*
American Growth Fund [8] - USD				
- A Shares (USD)	4,699,223	87.38	79.06	81.33
- A-ACC Shares (USD)	3,362,209	33.01	29.87	30.72
- A-ACC Shares (EUR)	1,454,269	39.55	34.63	37.32
- A-ACC Shares (EUR) (hedged)	388,761	26.76	24.65	26.32
- E-ACC Shares (EUR)	637,285	38.28	33.77	36.67
- I-ACC Shares (EUR)	3,425,844	18.34	15.90	16.96
- W-ACC Shares (GBP)	4,441,637	2.852	2.545	2.599
- W-ACC Shares (GBP) (hedged)	857,836	1.589	1.432	1.495
- Y Shares (USD)	738,030	31.56	28.31	28.88
- Y-ACC Shares (USD)	3,383,486	33.92	30.43	31.04
- Y-ACC Shares (EUR)	961,288	27.58	23.94	25.59
ASEAN Fund [8] - USD				
- A Shares (USD)	12,741,019	33.36	34.17	35.11
- A Shares (SGD)	4,778,363	1.854	1.856	1.977
- A-ACC Shares (USD)	4,756,107	25.53	25.78	26.19
- A-ACC Shares (HKD)	1,135,239	12.81	12.98	13.18
- B1-ACC Shares (EUR)	468	11.05	-	-
- E-ACC Shares (EUR)	365,759	13.18	12.97	13.91
- I-ACC Shares (USD)	16,244,317	13.46	13.45	13.52
- Y Shares (USD)	330,828	10.59	10.84	11.15
- Y Shares (SGD)	938,277	0.973	0.974	1.028
- Y-ACC Shares (USD)	4,868,332	18.81	18.83	18.96
- Y-ACC Shares (SGD)	15,322	1.006	0.985	1.028
Asia Pacific Opportunities Fund - USD				
- A-ACC Shares (USD)	6,956,771	13.51	13.21	13.64

* Please refer to the swing pricing policy and the NAV adjustment post year-end disclosed in note 2.

Statement of Net Asset Value per Share as at 30 April 2024 - continued

Name - Currency	Shares outstanding as at 30.04.24:	Net Asset Value per share as at 30.04.24:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
Asia Pacific Opportunities Fund - USD				
- A Shares (EUR)	182,240	13.37	12.68	13.72
- A-ACC Shares (EUR)	12,318,288	29.79	28.18	30.50
- A-ACC Shares (HUF)	28,390	3,509	3,167	3,479
- A-ACC Shares (SGD) (hedged)	39,132,514	1.294	1.244	1.247
- B1-ACC Shares (EUR)	2,236	10.65	-	-
- E-ACC Shares (EUR)	4,644,802	26.70	25.45	27.75
- I Shares (EUR)	1,285,764	9.564	9.072	9.724
- I-ACC Shares (USD)	25,989,372	14.10	13.64	13.95
- I-ACC Shares (EUR)	12,167,209	17.89	16.75	17.96
- I-ACC Shares (GBP)	9,747,533	1.360	1.309	1.340
- Y Shares (EUR)	4,459,608	14.27	13.54	14.56
- Y-ACC Shares (USD)	9,810,759	22.39	21.70	22.23
- Y-ACC Shares (EUR)	7,412,259	34.13	32.01	34.37
Asian Smaller Companies Fund [8] - USD				
- A Shares (USD)	1,161,737	26.79	24.72	23.88
- A Shares (EUR)	1,642,303	33.57	30.01	30.31
- A-ACC Shares (USD)	3,251,682	29.62	27.00	25.62
- A-ACC Shares (EUR)	1,641,598	37.11	32.74	32.55
- A-ACC Shares (SGD)	3,888,702	1.700	1.514	1.490
- E-ACC Shares (EUR)	384,256	18.82	16.72	16.75
- I Shares (USD)	10,876,726	12.31	11.35	10.98
- I-ACC Shares (USD)	6,409,520	19.87	17.93	16.84
- I-ACC Shares (EUR)	13,800,019	15.11	13.19	12.98
- I-ACC Shares (GBP)	17,989,211	1.071	-	-
- Y Shares (USD)	2,700,101	17.68	16.30	15.77
- Y Shares (EUR)	1,252,474	18.50	16.53	16.70
- Y-ACC Shares (USD)	5,833,471	32.76	29.61	27.86
- Y-ACC Shares (EUR)	2,900,255	19.69	17.23	16.98
- Y-ACC Shares (GBP)	4,687,139	40.95	36.81	34.68
Asian Special Situations Fund [8] - USD				
- A Shares (USD)	7,992,126	50.41	48.42	52.13
- A Shares (GBP)	551,518	4.233	4.045	4.361
- A-ACC Shares (USD)	10,147,435	26.68	25.63	27.59
- A-ACC Shares (EUR)	2,680,583	40.58	37.73	42.56
- A-ACC Shares (SEK)	142,160	12.42	11.12	11.47
- Asijských akcií A-ACC Shares (CZK) (hedged)	418,784	1,249	1,147	1,162
- A-ACC Shares (EUR) (hedged)	2,096,317	14.39	13.59	14.55
- D-ACC Shares (EUR)	97,855	14.95	13.97	15.83
- E-ACC Shares (EUR)	933,911	19.09	17.88	20.32
- I Shares (USD)	75,288	9.432	9.047	9.703
- I-ACC Shares (USD)	19,536,261	13.24	12.59	13.42
- I-ACC Shares (EUR)	5,207,006	17.68	16.27	18.18
- I-ACC Shares (SEK)	4,220	13.27	11.77	12.01
- R-ACC Shares (USD)	28,180,545	11.33	10.73	11.40
- SR-ACC Shares (SGD)	171,564,130	2.083	1.953	2.175
- W Shares (GBP)	19,952,502	1.604	1.532	1.643
- Y Shares (USD)	1,154,341	15.10	14.50	15.55
- Y-ACC Shares (USD)	4,290,729	23.28	22.17	23.67
- Y-ACC Shares (EUR)	1,306,800	12.74	11.74	13.13
- Y-ACC Shares (EUR) (hedged)	110,227	9.615	9.011	9.571
Australian Diversified Equity Fund - AUD				
- A Shares (AUD)	3,807,503	87.22	83.31	83.41
- A-ACC Shares (AUD)	4,531,129	29.36	27.64	27.29
- A-MINCOME (G) Shares (USD)	1,481	8.760	8.702	9.499
- I-ACC Shares (USD)	2,086,413	14.84	14.10	14.78
- Y Shares (EUR)	199	10.51	9.927	11.03
- Y-ACC Shares (AUD)	1,487,293	30.15	28.15	27.56
- Y-ACC Shares (EUR)	29,158	11.17	10.29	11.33
China Consumer Fund [8] - USD				
- A Shares (USD)	5,055,205	13.29	15.59	16.94

Name - Currency	Shares outstanding as at 30.04.24:	Net Asset Value per share as at 30.04.24:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
China Consumer Fund [8] - USD				
- A Shares (EUR)	5,586,096	17.08	19.40	22.08
- A Shares (GBP)	622,905	17.18	20.05	21.81
- A Shares (SGD)	9,604,081	1.352	1.551	1.745
- A-ACC Shares (USD)	40,932,892	13.30	15.61	16.95
- A-ACC Shares (EUR)	53,387,584	17.04	19.35	22.02
- A-ACC Shares (HKD)	30,540,952	12.28	14.46	15.70
- A-ACC Shares (HUF)	92,166	2,040	2,210	2,554
- A-ACC Shares (AUD) (hedged)	1,751,572	9.559	11.30	12.39
- A-ACC Shares (EUR) (EUR/USD hedged)	19,771	7.856	9.428	-
- B-ACC Shares (USD)	44,824	10.09	11.95	-
- B1-ACC Shares (EUR)	10,981	9.453	-	-
- D-ACC Shares (EUR)	4,456,909	10.06	11.48	13.13
- E-ACC Shares (EUR)	19,491,491	15.25	17.44	20.00
- I-ACC Shares (USD)	5,892,424	10.81	12.55	13.50
- I-ACC Shares (GBP)	3,626	0.641	0.741	0.797
- W Shares (GBP)	3,703,431	0.505	0.585	0.630
- Y-ACC Shares (USD)	17,232,936	14.78	17.20	18.52
- Y-ACC Shares (EUR)	37,517,766	13.63	15.34	17.31
China Focus Fund [8] - USD				
- A Shares (USD)	14,620,727	59.94	66.08	63.41*
- A Shares (GBP)	1,375,678	6.016	6.602	6.319*
- A Shares (SGD)	43,823,956	1.758	1.897	1.885*
- A-ACC Shares (USD)	7,849,778	10.39	11.24	10.49*
- A-ACC Shares (EUR)	11,531,076	18.04	18.89	18.48*
- A-ACC Shares (HKD)	8,465,164	16.51	17.93	16.73*
- A-MCDIST (G) Shares (USD)	7,042	8.988	-	-
- A-MCDIST (G) Shares (HKD)	177,443	9.010	-	-
- A-MINCOME (G) Shares (USD)	500	9.095	-	-
- B1-ACC Shares (EUR)	760	10.42	-	-
- C Shares (USD)	88,390	10.17	11.22	10.75*
- D-ACC Shares (EUR)	39,602	14.55	15.31	15.05*
- E-ACC Shares (EUR)	1,826,763	19.42	20.49	20.19*
- I-ACC Shares (USD)	61,542,247	12.31	13.19	12.19*
- I-ACC Shares (EUR)	3,878,152	11.11	11.52	11.15*
- SR-ACC Shares (SGD)	21,605,781	2.016	2.129	2.056*
- X-MINCOME Shares (USD)	554	8.830	9.717	9.229*
- Y Shares (USD)	2,132,273	13.59	14.97	14.39*
- Y Shares (GBP)	78,206,443	1.876	2.059	1.971*
- Y Shares (SGD)	923,316	1.174	1.266	1.260*
- Y-ACC Shares (USD)	25,320,669	21.31	22.87	21.16*
- Y-ACC Shares (EUR)	2,700,268	20.81	21.61	20.96*
China Innovation Fund [8] - USD				
- A Shares (USD)	619,658	10.67	10.66	11.68
- A-ACC Shares (USD)	775,712	5.588	5.581	6.121
- A-ACC Shares (EUR)	4,709,195	15.63	15.10	17.35
- A-ACC Shares (HKD)	5,133,494	12.20	12.23	13.41
- A-ACC Shares (HUF)	34,898	2,194	2,022	2,357
- A-ACC Shares (SGD)	23,789,497	0.551	0.538	0.610
- A-ACC Shares (SGD) (SGD/USD hedged)	14,741,290	0.540	0.550	0.610
- B1-ACC Shares (EUR)	2,692	10.49	-	-
- D-ACC Shares (EUR)	92,285	5.955	5.783	6.679
- E-ACC Shares (EUR)	1,213,131	5.895	5.741	6.647
- I-ACC Shares (USD)	5,550	5.605	5.540	6.012
- I-ACC Shares (EUR)	795	6.256	5.984	6.805
- W-ACC Shares (GBP)	6,451	0.617	0.610	0.664
- Y-ACC Shares (USD)	140,680	12.44	12.33	13.41
- Y-ACC Shares (EUR)	158,937	6.207	5.948	6.762
- Y-ACC Shares (SGD)	6,713	0.582	0.563	0.635
Emerging Asia Fund [8] - USD				
- A Shares (USD)	1,098,418	21.21*	19.81	20.17*
- A Shares (EUR)	626,501	31.49*	28.46	30.36*
- A-ACC Shares (USD)	2,475,651	21.29*	19.88	20.24*

* Please refer to the swing pricing policy and the NAV adjustment post year-end disclosed in note 2.

Name - Currency	Shares outstanding as at 30.04.24:	Net Asset Value per share as at 30.04.24:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
Emerging Asia Fund [8] - USD				
- A-ACC Shares (EUR)	1,922,965	31.44*	28.41	30.31*
- A-ACC Shares (HKD)	2,081,781	18.75*	17.57	17.88*
- A-ACC Shares (PLN) (hedged)	1,199,966	20.40*	18.22	17.33*
- A-ACC Shares (RMB) (RMB/USD hedged)	3,569	105.9*	-	-
- E-ACC Shares (EUR)	450,474	21.05*	19.17	20.60*
- I-ACC Shares (USD)	5,424,428	21.31*	19.70	19.85*
- W-ACC Shares (GBP)	3,998,639	2.496*	2.299	2.324*
- Y-ACC Shares (USD)	3,348,018	40.85*	37.81	38.18*
- Y-ACC Shares (EUR)	801,370	13.52*	12.11	12.81*
Emerging Europe, Middle East and Africa Fund - USD				
- A Shares (USD)	982,295	9.962	8.952*	9.991
- A Shares (EUR)	2,901,487	12.51	10.89*	12.69
- A Shares (GBP)	276,438	15.76	14.11*	15.72
- A-ACC Shares (USD)	3,281,543	11.78	10.40*	11.30
- A-ACC Shares (EUR)	3,693,147	14.76	12.61*	14.36
- A-ACC Shares (PLN) (hedged)	401,850	11.94	10.35*	10.48
- E-ACC Shares (EUR)	1,013,689	12.99	11.18*	12.83
- I-ACC Shares (USD)	5,200,000	8.144	7.115*	7.654
- Y-ACC Shares (USD)	420,891	10.87	9.515*	10.25
- Y-ACC Shares (EUR)	346,108	10.78	9.121*	10.30
- SP A Shares (USD)	1,035,407	1.184	-	-
- SP A Shares (EUR)	3,213,759	1.488	-	-
- SP A Shares (GBP)	315,475	1.876	-	-
- SP A-ACC Shares (USD)	4,316,339	1.375	-	-
- SP A-ACC Shares (EUR)	3,977,331	1.723	-	-
- SP A-ACC Shares (PLN)	413,522	1.364	-	-
- SP E-ACC Shares (EUR)	1,257,022	1.527	-	-
- SP I-ACC Shares (USD)	6,461,907	0.942	-	-
- SP Y-ACC Shares (USD)	392,200	1.259	-	-
- SP Y-ACC Shares (EUR)	914,172	1.247	-	-
Emerging Markets Fund [8] - USD				
- A Shares (USD)	27,732,128	28.96	26.44	29.36
- A Shares (EUR)	5,779,310	15.68	13.85	16.11
- A Shares (GBP)	905,467	3.013	2.736	3.042
- A Shares (SGD)	23,534,894	1.503	1.342	1.544
- A Shares (USD) (hedged)	227,089	14.08	12.42	13.33
- A-ACC Shares (USD)	11,812,020	19.28	17.57	19.51
- A-ACC Shares (EUR)	7,975,513	16.19	14.28	16.61
- A-ACC Shares (HUF)	221,922	5,356	4,508	5,323
- A-ACC Shares (EUR) (hedged)	3,109,618	11.88	10.65	11.80
- A-ACC Shares (SGD) (SGD/USD hedged)	2,368,011	0.897	0.833	0.934
- D-ACC Shares (EUR)	882,767	13.58	12.04	14.07
- E-ACC Shares (EUR)	1,441,530	51.24	45.54	53.37
- I Shares (EUR)	7,429,027	12.84	11.34	13.17
- I Shares (GBP)	33,479,618	1.563	1.419	1.575
- I-ACC Shares (USD)	47,376,672	16.02	14.45	15.89
- I-ACC Shares (EUR)	4,894,357	9.462	8.262	9.518
- RA-ACC Shares (USD)	4,795,805	7.321	6.650	7.360
- SR-ACC Shares (SGD)	123,821,343	1.536	1.366	1.569
- W Shares (GBP)	26,982,042	1.260	1.144	1.269
- W-ACC Shares (GBP)	13,923,832	1.864	1.675	1.847
- Y Shares (USD)	6,366,459	13.23	12.08	13.40
- Y Shares (EUR)	977,259	10.83	9.574	11.11
- Y-ACC Shares (USD)	25,247,677	15.27	13.80	15.19
- Y-ACC Shares (EUR)	6,675,971	15.71	13.74	15.84
- Y-ACC Shares (EUR) (EUR/USD hedged)	187,677	8.420	7.777	8.869
Euro 50 Index Fund - EUR				
- A Shares (EUR)	10,906,973	15.69	13.76*	11.91
- A Shares (GBP)	60,922,476	0.350	0.315*	0.261
- A-ACC Shares (EUR)	6,242,241	21.51	18.38*	15.56
- Y-ACC Shares (EUR)	8,117,253	25.09	21.42*	18.11
European Dynamic Growth Fund [8] - EUR				
- A Shares (EUR)	5,411,018	82.07	79.62	75.51

* Please refer to the swing pricing policy and the NAV adjustment post year-end disclosed in note 2.

Name - Currency	Shares outstanding as at 30.04.24:	Net Asset Value per share as at 30.04.24:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
European Dynamic Growth Fund [8] - EUR				
- A Shares (SGD)	7,869,128	1.813	1.777	1.667
- A-ACC Shares (EUR)	17,373,029	34.08	33.06	31.35
- A-ACC Shares (HUF) (hedged)	548,011	8,461	7,611	6,425
- A-ACC Shares (PLN) (hedged)	3,881,354	28.51	27.16	23.91
- A-ACC Shares (SGD) (hedged)	2,917,575	2.064	2.015	1.847
- A-ACC Shares (USD) (hedged)	2,080,691	25.58	24.52	22.31
- D-ACC Shares (EUR)	16,824	13.40	13.06	12.45
- E-ACC Shares (EUR)	2,044,303	70.30	68.71	65.65
- I-ACC Shares (EUR)	39,299,794	20.60	19.79	18.58
- I-ACC Shares (USD)	302,481	18.26	18.12	16.24
- I-ACC Shares (USD) (hedged)	5,238,352	11.93	11.34	10.22
- Y Shares (EUR)	3,109,368	24.30	23.47	22.12
- Y-ACC Shares (EUR)	11,615,533	31.64	30.44	28.62
- Y-ACC Shares (USD) (hedged)	9,695,009	17.73	16.86	15.21
- W-ACC Shares (GBP)	8,510,034	2.490	2.461	2.211
European Growth Fund [8] - EUR				
- A Shares (EUR)	334,470,977	18.47	17.10	16.64
- A Shares (SGD)	1,293,943	1.560	1.459	1.406
- A-ACC Shares (EUR)	10,421,102	16.40	15.00	14.48
- A-ACC Shares (USD) (hedged)	1,151,622	18.94	17.27	16.01
- C Shares (EUR)	28,017	13.40	12.42	12.12
- E-ACC Shares (EUR)	456,549	45.08	41.54	40.41
- I-ACC Shares (EUR)	123,066	14.16	12.82	12.26
- SR-ACC Shares (EUR)	123,060	20.45	18.67	17.99
- SR-ACC Shares (SGD)	9,306,434	1.724	1.590	1.516
- W-ACC Shares (GBP)	17,320,652	1.697	1.582	1.447
- Y Shares (EUR)	3,753,766	16.39	15.17	14.77
- Y-ACC Shares (EUR)	5,554,744	23.69	21.49	20.58
European Larger Companies Fund [8] - EUR				
- A Shares (EUR)	346,872	58.09	53.95	52.51
- A-ACC Shares (EUR)	4,212,506	21.23	19.46	18.77
- D-ACC Shares (EUR)	78,610	14.44	13.30	12.89
- E-ACC Shares (EUR)	264,845	65.23	60.24	58.55
- I-ACC Shares (EUR)	763,105	20.71	18.78	17.94
- I-ACC Shares (SGD)	7,065	1.471	1.347	1.272
- Y Shares (EUR)	253,505	16.30	15.14	14.74
- Y-ACC Shares (EUR)	2,557,241	20.67	18.79	17.97
- Y-ACC Shares (USD) (hedged)	374,354	21.40	19.36	17.79
European Smaller Companies Fund - EUR				
- A Shares (EUR)	7,094,831	66.61	65.16	67.75
- A-ACC Shares (EUR)	5,449,150	28.15	27.41	28.50
- A-ACC Shares (USD) (hedged)	988,578	22.03	21.19	20.81
- B-ACC Shares (USD) (hedged)	60,837	10.75	10.45	-
- E-ACC Shares (EUR)	670,994	39.53	38.79	40.63
- I-ACC Shares (EUR)	11,163,037	14.35	13.83	14.24
- Y Shares (EUR)	652,785	21.41	20.94	21.75
- Y-ACC Shares (EUR)	6,491,556	32.68	31.56	32.53
- Y-ACC Shares (USD) (USD/EUR hedged)	1,001,218	9.394	8.899	8.880
FIRST All Country World Fund [8] - USD				
- A Shares (USD)	365,381	27.28	23.27	22.93
- A Shares (SGD)	92,450	2.059	1.718	1.754
- A-ACC Shares (EUR)	1,476,335	32.69	26.99	27.87
- E-ACC Shares (EUR)	700,655	28.66	23.84	24.80
- I Shares (USD)	585	19.90	16.95	16.66
- I-ACC Shares (USD)	600	21.45	18.11	17.66
- I-ACC Shares (EUR)	1,029,507	24.50	20.02	20.46
- I-ACC Shares (GBP)	19,501,091	2.680	2.250	2.197
- RY-ACC Shares (USD)	8,882,690	10.80	9.114	8.880
- Y-ACC Shares (USD)	217,570	20.95	17.73	17.35
Germany Fund [8] - EUR				
- A Shares (EUR)	6,190,068	65.80	61.42	59.30

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

Statement of Net Asset Value per Share as at 30 April 2024 - continued

Name - Currency	Shares outstanding as at 30.04.24:	Net Asset Value per share as at 30.04.24:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
Germany Fund [8] - EUR				
- A-ACC Shares (EUR)	5,073,237	27.41	25.53	24.65
- A-ACC Shares (CHF) (hedged)	115,744	14.01	13.35	12.96
- A-ACC Shares (USD) (hedged)	968,596	19.67	17.98	16.77
- I-ACC Shares (EUR)	1,280,607	13.68	12.61	12.05
- Y Shares (EUR)	637,566	14.81	13.81	13.29
- Y-ACC Shares (EUR)	964,766	29.22	26.99	25.83
- Y-ACC Shares (CHF) (hedged)	183,811	13.99	13.22	12.72
- Y-ACC Shares (USD) (hedged)	45,301	17.18	15.58	14.41
Global Financial Services Fund [8] - EUR				
- A Shares (EUR)	4,288,197	55.47	44.98	45.56
- A Shares (GBP)	5,361,724	0.970	0.809	0.783
- A Shares (USD)	6,128,531	19.63	16.45	15.90
- A-ACC Shares (EUR)	11,614,504	20.29	16.37	16.54
- A-ACC Shares (SGD)	28,099,606	2.061	1.680	1.679
- A-ACC Shares (EUR) (hedged)	97,714	11.64	-	-
- A-ACC Shares (USD) (hedged)	3,619,550	19.35	15.91	15.24
- E-ACC Shares (EUR)	1,742,061	47.66	38.75	39.45
- I-ACC Shares (EUR)	6,883,549	18.88	15.09	15.09
- I-ACC Shares (USD)	3,553,063	11.40	9.421	-
- W-ACC Shares (GBP)	17,356,786	2.806	2.308	2.210
- Y Shares (EUR)	601,828	25.94	21.02	21.31
- Y-ACC Shares (EUR)	2,482,144	35.03	28.03	28.08
- Y-ACC Shares (USD)	3,762,385	15.70	12.98	12.42
- Y-ACC Shares (EUR) (hedged)	98,562	11.72	-	-
Global Focus Fund [8] - USD				
- A Shares (USD)	829,929	108.6	95.40	94.38
- A Shares (EUR)	920,303	106.8	90.81	94.12
- A Shares (GBP)	5,910,097	6.956	6.076	6.017
- A-ACC Shares (USD)	6,077,875	21.45	18.84	18.63
- A-ACC Shares (EUR)	1,012	11.32	-	-
- A-ACC Shares (EUR) (hedged)	4,617,970	19.30	16.97	17.24
- E-ACC Shares (EUR)	1,686,193	92.77	79.44	82.95
- E-ACC Shares (EUR) (hedged)	540,555	18.16	16.09	16.48
- I-ACC Shares (USD)	990,979	23.30	20.26	19.83
- I-ACC Shares (CHF)	457	10.45	8.820	9.425
- I-ACC Shares (EUR)	415	11.77	9.898	10.16
- I-ACC Shares (GBP)	3,602	1.156	0.999	0.980
- W-ACC Shares (GBP)	15,361,785	3.090	2.677	2.628
- Y Shares (EUR)	429,553	31.02	26.14	26.87
- Y-ACC Shares (USD)	1,677,191	32.10	27.95	27.41
- Y-ACC Shares (EUR)	1,058,415	32.38	27.28	28.04
- Y-ACC Shares (EUR) (hedged)	716,207	20.53	17.90	18.05
Global Industrials Fund - EUR				
- A Shares (EUR)	2,077,931	96.94	79.26	75.29
- A Shares (GBP)	1,235,224	1.763	1.481	1.344
- A Shares (USD)	500	11.94	-	-
- A-ACC Shares (EUR)	1,472,130	13.19	10.75	-
- A-ACC Shares (USD)	847,629	11.94	-	-
- B1-ACC Shares (EUR)	9,256	11.43	-	-
- E-ACC Shares (EUR)	901,716	81.97	67.34	64.39
- W-ACC Shares (GBP)	24,769,809	2.777	2.307	2.075
- Y Shares (EUR)	774,740	26.26	21.45	20.36
- Y Shares (USD)	500	11.99	-	-
- Y-ACC Shares (EUR)	4,011,182	37.11	30.00	28.24
- Y-ACC Shares (USD)	1,908,351	13.14	10.97	9.832
Global Low Volatility Equity Fund [4] - USD				
- A-ACC Shares (USD)	3,498	12.48	11.91	12.10
- A-ACC Shares (EUR)	1,646	11.08	10.23	10.89
- A-ACC Shares (HUF)	26,415	4,524	3,984	4,304
- A-MINCOME (G) Shares (USD)	18,568	11.48	11.12	11.46

Name - Currency	Shares outstanding as at 30.04.24:	Net Asset Value per share as at 30.04.24:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
Global Low Volatility Equity Fund [4] - USD				
- A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	138,100	1.018	1.003	1.041
- E-ACC Shares (EUR)	2,206	10.72	9.972	10.69
- I Shares (GBP)	944,967	1.289	1.225	1.239
- I-ACC Shares (USD)	2,035,074	13.43	12.63	12.65
- I-ACC Shares (GBP)	39,240	1.365	1.277	1.281
- W Shares (GBP)	842,398	1.279	1.215	1.230
- Y-ACC Shares (USD)	5,021	13.01	12.31	12.41
- Y-ACC Shares (EUR)	238,777	11.49	10.52	11.11
Global Technology Fund [8] - EUR				
- A Shares (EUR)	134,840,043	62.83	47.43	47.79
- A Shares (GBP)	26,135,743	1.384	1.074	1.034
- A-ACC Shares (EUR)	52,142,310	45.18	34.11	34.36
- A-ACC Shares (HUF)	852,737	8,607	6,200	6,340
- A-ACC Shares (SGD)	25,613,965	2.579	1.967	1.961
- A-ACC Shares (USD)	23,897,029	53.22	41.52	39.92
- A-ACC Shares (EUR) (hedged)	19,755,066	24.23	18.76	18.57
- A-ACC Shares (CZK) (hedged)	8,290	1,002	-	-
- A-ACC Shares (PLN) (hedged)	141,484	10.02	-	-
- A-ACC Shares (RMB) (hedged)	41,713	108.3	-	-
- A-ACC Shares (SGD) (hedged)	437,344	1.193	-	-
- A-ACC Shares (USD) (hedged)	4,960,853	47.10	35.81	34.15
- B-ACC Shares (USD) (hedged)	694,696	13.10	10.08	-
- B1-ACC Shares (EUR)	27,970	11.53	-	-
- D-ACC Shares (EUR)	625,780	47.37	35.94	36.39
- E-ACC Shares (EUR)	16,773,032	57.89	44.04	44.70
- I-ACC Shares (EUR)	18,842,756	36.56	27.32	27.25
- I-ACC Shares (GBP)	3,957	0.984	-	-
- I-ACC Shares (USD)	8,554,477	42.30	32.67	31.10
- I-ACC Shares (EUR) (hedged)	8,868,661	20.89	16.02	15.68
- W-ACC Shares (GBP)	171,961,747	7.773	5.980	5.708
- X-ACC Shares (EUR)	647,993	12.00	-	-
- Y Shares (EUR)	6,520,617	77.32	57.88	57.82
- Y-ACC Shares (EUR)	10,631,075	153.2	114.7	114.6
- Y-ACC Shares (USD)	22,288,510	36.43	28.18	26.87
- Y-ACC Shares (EUR) (hedged)	11,824,263	37.45	28.78	28.19
Global Thematic Opportunities Fund [8] - USD				
- A Shares (USD)	13,581,103	72.46	65.45	66.61
- A Shares (EUR)	3,684,116	67.84	59.30	63.22
- A Shares (SGD)	6,712	0.964	0.851	0.898
- A-ACC Shares (USD)	1,784,679	22.30	20.14	20.49
- A-ACC Shares (EUR)	5,985,464	26.59	23.24	24.78
- A-ACC Shares (HKD)	23,196	9.510	8.621	8.769
- A-ACC Shares (HUF)	19,022	3,338	2,784	3,013
- D-ACC Shares (EUR)	96,088	10.13	8.901	9.538
- E-ACC Shares (EUR)	348,441	10.27	9.047	9.719
- I-ACC Shares (USD)	99,900	9.744	8.712	8.777
- Y Shares (USD)	966,122	18.96	17.00	17.16
- Y Shares (EUR)	295,346	23.95	20.78	21.97
- Y-ACC Shares (USD)	8,390,766	23.98	21.48	21.67
- Y-ACC Shares (EUR)	121,038	10.86	9.414	9.952
- Y-ACC Shares (SGD)	6,712	0.990	0.866	0.906
- W Shares (GBP)	3,602	1.057	0.943	0.953
- W-ACC Shares (GBP)	1,374,073	2.327	2.073	2.094
Greater China Fund [8] - USD				
- A Shares (USD)	1,817,417	228.6	227.4	259.4
- A Shares (SGD)	6,701,277	2.088	2.031	2.402
- A-ACC Shares (USD)	739,398	11.38	11.32	12.92
- A-ACC Shares (EUR)	3,082,304	15.41	14.84	17.74
- A-ACC Shares (NOK)	3,941	12.39	11.84	11.84
- D-ACC Shares (EUR)	151,013	14.96	14.47	17.38
- E-ACC Shares (EUR)	1,232,441	52.11	50.54	60.87
- I-ACC Shares (USD)	7,324,944	12.78	12.58	14.19

Statement of Net Asset Value per Share as at 30 April 2024 - continued

Name - Currency	Shares outstanding as at 30.04.24:	Net Asset Value per share as at 30.04.24:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
Greater China Fund [8] - USD				
- SR-ACC Shares (SGD)	27,832,498	2.145	2.082	2.456
- Y-ACC Shares (USD)	2,792,336	23.08	22.76	25.75
Greater China Fund II [1,3,4,5,8] - USD				
- S-ACC Shares (SGD)	424,347,718	1.958	1.882	2.201
Iberia Fund [8] - EUR				
- A Shares (EUR)	360,615	95.55	76.97	72.07
- A-ACC Shares (EUR)	3,298,457	22.26	17.87	16.74
- E-ACC Shares (EUR)	369,021	56.75	45.90	43.30
- I-ACC Shares (EUR)	247,092	16.40	13.03	12.07
- Y-ACC Shares (EUR)	1,530,222	21.81	17.36	16.11
India Focus Fund [7,8] - USD				
- A Shares (USD)	16,756,432	76.77	61.73*	64.77
- A Shares (EUR)	4,089,059	87.38	68.00*	74.75
- A Shares (GBP)	4,555,890	11.09	8.873*	9.321
- A Shares (SGD)	9,736,523	2.154	1.694*	1.842
- A-ACC Shares (USD)	2,302,832	15.85	12.75*	13.37
- A-ACC Shares (RMB) (hedged)	3,632	101.4	-	-
- E-ACC Shares (EUR)	633,703	20.37	15.98*	17.70
- I-ACC Shares (USD)	3,356,742	17.52	13.94*	14.48
- I-ACC Shares (GBP)	851,556	1.200	0.950*	0.988
- Y Shares (USD)	410,593	32.10	25.59*	26.62
- Y Shares (EUR)	1,222,795	42.07	32.46*	35.39
- Y Shares (GBP)	89,526,538	4.321	3.427*	3.569
- Y-ACC Shares (USD)	2,528,873	28.49	22.71*	23.63
- Y-ACC Shares (EUR)	3,968,176	23.13	17.84*	19.45
Indonesia Fund - USD				
- A Shares (USD)	6,858,207	24.40	28.08	28.92*
- Y Shares (USD)	472,478	9.924	11.42	11.76*
- Y-ACC Shares (USD)	1,255,448	18.96	21.00	21.29*
Italy Fund [8] - EUR				
- A Shares (EUR)	1,772,065	59.35	50.11	44.09
- A-ACC Shares (EUR)	2,546,148	23.67	19.69	17.09
- D-ACC Shares (EUR)	79,637	18.33	15.33	13.37
- E-ACC Shares (EUR)	6,621,559	13.23	11.09	9.695
- I-ACC Shares (EUR)	657,938	19.24	15.85	13.61
- Y Shares (EUR)	46,948	15.63	13.18	11.61
- Y-ACC Shares (EUR)	4,443,737	17.58	14.50	12.48
Japan Growth Fund [8] - JPY				
- A Shares (JPY)	257,364	2,707	2,336	2,076*
- I-ACC Shares (JPY)	9,046	27,480	23,474	20,641*
- Y-ACC Shares (JPY)	845,261	2,936	2,513	2,214*
- Y-ACC Shares (EUR)	2,238,631	14.99	14.38	13.90*
- Y-ACC Shares (EUR) (hedged)	275,853	28.10	23.24	20.34*
Japan Value Fund [8] - JPY				
- A Shares (JPY)	564,276	69,998	51,824	47,046
- A Shares (EUR) (hedged)	1,419,129	36.61	26.17	23.61
- A-ACC Shares (JPY)	5,467,708	4,117	3,038	2,749
- A-ACC Shares (EUR)	2,391,184	40.94	33.86	33.64
- A-ACC Shares (USD) (hedged)	3,123,721	30.43	21.30	18.62
- A-MCDIST (G) Shares (JPY)	759	1,007	-	-
- A-MCDIST (G) Shares (USD) (hedged)	5,000	10.09	-	-
- B Shares (JPY)	420,032	1,093	-	-
- B-ACC Shares (USD) (hedged)	127,370	11.64	-	-
- I-ACC Shares (JPY)	17,079,702	2,061	1,505	1,348
- I-ACC Shares (EUR) (hedged)	1,103,780	16.37	11.53	-

* Please refer to the swing pricing policy and the NAV adjustment post year-end disclosed in note 2.

Name - Currency	Shares outstanding as at 30.04.24:	Net Asset Value per share as at 30.04.24:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
Japan Value Fund [8] - JPY				
- I-QINCOME (G) Shares (GBP)	35,483,411	1.150	-	-
- W-ACC Shares (GBP)	14,146,424	1.496	1.260	1.186
- Y-ACC Shares (JPY)	11,116,845	4,524	3,309	2,969
- Y-ACC Shares (EUR)	1,989,482	27.12	22.24	21.90
- Y Shares (EUR) (hedged)	629,231	19.19	13.71	12.38
- Y Shares (USD) (hedged)	3,512,906	18.00	12.66	11.10
Latin America Fund - USD				
- A Shares (USD)	8,159,017	32.36*	29.44	32.61*
- A-ACC Shares (USD)	150,978	11.11*	9.633	10.44*
- A-ACC Shares (EUR)	484,693	11.45*	9.603	10.90*
- D-ACC Shares (EUR)	9,494	13.61*	11.47	13.09*
- E-ACC Shares (EUR)	235,189	50.45*	42.64	48.78*
- I-ACC Shares (USD)	1,754,088	11.87*	10.19	10.93*
- W-ACC Shares (GBP)	11,126,104	1.522*	1.301	1.399*
- Y Shares (USD)	697,404	8.303*	7.548	8.377*
- Y Shares (EUR)	14,085	10.30*	9.089	10.53*
- Y-ACC Shares (USD)	4,894,031	10.75*	9.238	9.927*
- Y-ACC Shares (EUR)	75,402	11.88*	9.882	11.13*
Nordic Fund [8] - SEK				
- A Shares (SEK)	1,376,650	2,234	1,948	1,826
- A-ACC Shares (SEK)	2,885,485	222.3	187.6	173.2
- A-ACC Shares (EUR)	1,147,639	26.54	23.25	23.50
- A-ACC Shares (USD) (hedged)	439,550	30.82	26.12	23.47
- Y Shares (SEK)	2,205,244	16.64	14.51	13.60
- Y-ACC Shares (SEK)	3,153,778	45.76	38.29	35.06
- Y-ACC Shares (EUR)	753,409	16.38	14.22	14.25
- Y-ACC Shares (EUR) (hedged)	79,854	17.06	14.57	13.39
Pacific Fund [8] - USD				
- A Shares (USD)	11,428,333	37.83	36.83	40.09
- A Shares (SGD)	919,891	1.473	1.402	1.582
- A Shares (USD) (hedged)	1,340,903	14.13	12.67	13.04
- A-ACC Shares (EUR)	5,961,948	24.37	22.96	26.19
- A-ACC Shares (HUF)	318,465	5,436	4,886	5,657
- A-ACC Shares (RMB) (RMB/USD hedged)	3,569	102.9	-	-
- E-ACC Shares (EUR)	1,294,244	14.85	14.09	16.20
- I-ACC Shares (USD)	61,441	12.98	12.48	13.47
- W-ACC Shares (GBP)	2,855,643	1.902	1.826	1.973
- Y Shares (USD)	1,512,388	15.50	15.08	16.33
- Y-ACC Shares (USD)	1,987,454	22.30	21.52	23.23
- Y-ACC Shares (EUR)	6,962,415	20.41	19.07	21.57
Sustainable All China Equity Fund [2,4,8] - USD				
- A-ACC Shares (USD)	100,000	9.493	10.17	-
- A-ACC Shares (EUR)	96,376	9.236	9.575	-
- A-ACC Shares (RMB)	45,832	96.79	99.20	-
- A-ACC Shares (SGD) (SGD/USD hedged)	449,006	0.926	1.011	-
- E-ACC Shares (EUR)	482	9.137	9.542	-
- I-ACC Shares (USD)	500	9.643	10.22	-
- I-ACC Shares (EUR)	482	9.382	9.623	-
- I-ACC Shares (GBP)	4,202	0.916	0.966	-
- W-ACC Shares (GBP)	4,202	0.913	0.965	-
- Y-ACC Shares (USD)	100,000	9.611	10.21	-
- Y-ACC Shares (EUR)	96,376	9.351	9.612	-
Sustainable Asia Equity Fund [8] - USD				
- A Shares (USD)	56,553,195	10.02	10.28	10.47
- A Shares (EUR)	31,087,854	9.385	9.323	9.940
- A Shares (GBP)	598,174	4.279	4.369	4.451
- A Shares (SGD)	24,187,611	2.191	2.199	2.320
- A-ACC Shares (USD)	4,579,775	26.80	27.51	28.00
- A-ACC Shares (EUR)	10,009,852	31.86	31.65	33.74

The accompanying notes to the financial statements form an integral part of these financial statements.
* Please refer to the swing pricing policy and the NAV adjustment post year-end disclosed in note 2.

Name - Currency	Shares outstanding as at 30.04.24:	Net Asset Value per share as at 30.04.24:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
Sustainable Asia Equity Fund [8] - USD				
- A-ACC Shares (NOK)	3,941	14.60	14.39	12.84
- A-ACC Shares (EUR) (hedged)	4,618,428	7.573	7.681	7.874
- A-MCDIST (G) Shares (USD)	14,011	8.635	9.178	9.611
- A-MCDIST (G) Shares (HKD)	46,681	8.610	9.191	9.620
- A-MCDIST (G) Shares (RMB) (RMB/USD hedged)	3,632	102.4	-	-
- A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	563,314	0.941	1.014	-
- B-ACC Shares (USD)	16,553	11.26	11.68	-
- C Shares (USD)	81,883	11.36	11.77	12.10
- E-ACC Shares (EUR)	821,806	61.67	61.73	66.31
- I-ACC Shares (USD)	38,605,764	10.98	11.15	11.24
- I-ACC Shares (EUR)	16,555,870	18.41	18.10	19.11
- I-ACC Shares (NOK)	15,675,472	10.02	9.777	8.639
- R-ACC Shares (EUR)	77,258	10.02	9.808	-
- SR-ACC Shares (SGD)	12,417,360	2.237	2.240	2.358
- W-ACC Shares (GBP)	16,318,635	2.055	2.080	2.101
- Y Shares (USD)	2,480,229	15.05	15.39	15.53
- Y Shares (EUR)	5,123,032	19.25	19.05	20.14
- Y-ACC Shares (USD)	10,871,051	15.59	15.86	16.01
- Y-ACC Shares (EUR)	10,880,943	20.25	19.94	21.08
- Y-ACC Shares (EUR) (hedged)	1,701,665	7.789	7.820	7.932
Sustainable Asia Equity II Fund [1,3,4,5,8] - USD				
- S-ACC Shares (SGD)	771,530,193	1.826	1.811	1.902
Sustainable Asian Focus Fund [4,9] - USD				
- A-ACC Shares (USD)	500	10.15	9.870	-
- A-ACC Shares (EUR)	458	10.36	9.749	-
- A-ACC Shares (SGD) (SGD/USD hedged)	66,490	0.996	0.986	-
- E-ACC Shares (EUR)	458	10.28	9.745	-
- I-ACC Shares (USD)	500	10.27	9.875	-
- I-ACC Shares (EUR)	458	10.48	9.754	-
- I-ACC Shares (GBP)	4,018	1.018	0.974	-
- W-ACC Shares (GBP)	4,018	1.016	0.974	-
- Y-ACC Shares (USD)	245,750	10.24	9.874	-
- Y-ACC Shares (EUR)	225,066	10.45	9.753	-
Sustainable Biodiversity Fund [4,9] - USD				
- A-ACC Shares (USD)	123,049	10.38	10.21	-
- A Shares (EUR)	2,348	9.834	9.366	-
- A-ACC Shares (EUR)	129,860	9.834	9.366	-
- A-ACC Shares (SGD) (SGD/USD hedged)	73,180	1.010	1.012	-
- E-ACC Shares (EUR)	498	9.714	9.322	-
- I-ACC Shares (USD)	500	10.56	10.28	-
- I-ACC Shares (EUR)	498	10.01	9.429	-
- I-ACC Shares (GBP)	4,317	0.987	0.956	-
- W-ACC Shares (GBP)	4,317	0.983	0.954	-
- Y-ACC Shares (USD)	123,000	10.52	10.27	-
- Y-ACC Shares (EUR)	125,126	9.972	9.416	-
Sustainable China A Shares Fund [2,4,8] - USD				
- A-ACC Shares (USD)	135,222	5.924	6.493	7.271
- A Shares (EUR)	16,148	6.277	6.658	7.812
- A-ACC Shares (EUR)	175,478	6.278	6.659	7.813
- A-ACC Shares (RMB)	1,487	67.18	70.45	75.18
- A-ACC Shares (SGD) (SGD/USD hedged)	80,093	0.576	0.643	0.726
- E-ACC Shares (EUR)	14,452	6.167	6.591	7.789
- I-ACC Shares (USD)	500	6.080	6.590	7.303
- I-ACC Shares (EUR)	445	6.385	6.699	7.778
- W-ACC Shares (GBP)	3,742	0.643	0.695	0.773
- Y-ACC Shares (USD)	122,500	6.047	6.572	7.297
- Y-ACC Shares (EUR)	108,275	6.408	6.740	7.840
- Y-ACC Shares (RMB)	319	68.44	71.18	75.16
Sustainable Climate Solutions Fund [4,9] - USD				
- A-ACC Shares (USD)	540,696	8.668	8.011*	8.437

* Please refer to the swing pricing policy and the NAV adjustment post year-end disclosed in note 2.

Name - Currency	Shares outstanding as at 30.04.24:	Net Asset Value per share as at 30.04.24:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
Sustainable Climate Solutions Fund [4,9] - USD				
- A Shares (EUR)	84,757	9.519	8.515*	9.395
- A-ACC Shares (EUR)	552,438	9.194	8.224*	9.076
- A-ACC Shares (HUF)	37,834	3,032	2,587*	2,898
- A-ACC Shares (SGD) (SGD/USD hedged)	83,780	0.838	0.789*	0.842
- E-ACC Shares (EUR)	523,858	9.375	8.450*	9.395
- I-ACC Shares (USD)	444,898	8.932	8.169*	8.515
- I-ACC Shares (GBP)	666,468	0.984	0.895*	0.934
- W-ACC Shares (GBP)	1,513,108	0.978	0.892*	0.932
- Y-ACC Shares (USD)	416,114	8.883	8.140*	8.499
Sustainable Consumer Brands Fund [8] - USD				
- A-ACC Shares (USD)	7,335,282	24.23	22.27	20.55
- A Shares (EUR)	4,284,197	90.56	80.55	77.89
- A Shares (GBP)	2,790,829	1.610	1.471	1.360
- A-ACC Shares (EUR)	3,325,979	17.13	15.24	14.74
- A-ACC Shares (HKD)	129,010	9.265	8.549	7.887
- A-ACC Shares (HUF)	322,653	7,699	6,534	6,414
- A-ACC Shares (SGD) (SGD/USD hedged)	76,170	1.299	1.217	-
- B1-ACC Shares (EUR)	460	10.98	-	-
- D-ACC Shares (EUR)	986,752	19.50	17.43	16.94
- D-ACC Shares (EUR) (hedged)	1,486,168	17.23	15.81	15.34
- E-ACC Shares (EUR)	2,588,569	29.78	26.69	26.00
- E-ACC Shares (EUR) (hedged)	1,382,376	24.11	22.19	21.59
- I-ACC Shares (USD)	169,785	9.790	8.905	8.135
- I-ACC Shares (GBP)	76,784	1.109	1.003	0.918
- W-ACC Shares (GBP)	6,671,835	3.043	2.758	2.527
- Y Shares (EUR)	767,362	30.81	27.17	26.05
- Y Shares (GBP)	319,442	2.601	2.358	2.159
- Y-ACC Shares (USD)	334,854	21.41	19.51	17.85
- Y-ACC Shares (EUR)	4,259,703	56.94	50.19	48.13
- Y-ACC Shares (EUR) (hedged)	46,786	9.715	8.707	8.341
Sustainable Demographics Fund [8] - USD				
- A-ACC Shares (USD)	10,224,628	29.21	26.25	25.67*
- A Shares (EUR)	1,096,519	17.13	14.90	15.26*
- A-ACC Shares (HUF)	1,042,702	7,824	6,491	6,750*
- A-ACC Shares (SGD)	81,904	1.585	1.392	1.411*
- A-ACC Shares (EUR) (hedged)	5,489,286	28.46	25.37	25.60*
- A-ACC Shares (CZK) (CZK/USD hedged)	542,025	1,484	1,325	1,276*
- A-ACC Shares (PLN) (PLN/USD hedged)	2,601,286	11.09	9.924	9.495*
- A-ACC Shares (SGD) (SGD/USD hedged)	167,002	1.437	1.316	1.301*
- B1-ACC Shares (EUR)	909	11.18	-	-
- D-ACC Shares (EUR)	180,698	20.53	17.94	18.48*
- E-ACC Shares (EUR) (hedged)	4,301,237	25.26	22.69	23.08*
- I-ACC Shares (USD)	7,545,295	15.79	14.04	13.59*
- Y-ACC Shares (USD)	4,494,396	32.22	28.71	27.84*
- Y-ACC Shares (GBP)	2,422,182	4.021	3.564	3.460*
- Y-ACC Shares (EUR) (hedged)	3,652,142	31.37	27.71	27.76*
Sustainable Emerging Markets Equity Fund [8] - USD				
- A Shares (USD)	733,958	14.87*	14.63*	15.61
- A Shares (EUR)	3,780,646	17.59*	16.74*	18.72
- A-ACC Shares (USD)	4,449,006	14.95*	14.71*	15.69
- A-ACC Shares (EUR)	17,786	10.47*	-	-
- D-ACC Shares (EUR)	461	10.44*	-	-
- I Shares (USD)	2,190,711	8.231*	8.073*	8.528
- I Shares (GBP)	3,013,966	1.050*	1.025*	1.098
- I-ACC Shares (USD)	19,850,913	16.50*	16.06*	16.96
- I-ACC Shares (EUR)	4,287,450	9.524*	8.974*	9.930
- I-ACC Shares (GBP)	32,554,654	0.889*	0.861*	0.910
- I-ACC Shares (CHF) (CHF/USD hedged)	2,653,301	8.587*	8.725*	9.611
- R Shares (CHF)	12,967,356	10.79*	-	-
- R-ACC Shares (USD)	500	10.19*	9.878*	-
- R-ACC Shares (EUR)	40,250,454	10.42*	9.799*	-
- R-GDIST Shares (GBP)	89,636,000	1.264*	1.241*	1.332

* Please refer to the swing pricing policy and the NAV adjustment post year-end disclosed in note 2.

Name - Currency	Shares outstanding as at 30.04.24:	Net Asset Value per share as at 30.04.24:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
Sustainable Emerging Markets Equity Fund [8] - USD				
- W Shares (GBP)	14,558,661	1.328*	1.297*	1.382
- Y Shares (EUR)	253,561	11.38*	10.80*	12.05
- Y-ACC Shares (USD)	10,879,879	16.20*	15.79*	16.71
- Y-ACC Shares (HUF)	1,377,621	3,932*	3,541*	3,985
Sustainable Emerging Markets Ex China Fund [4,8] - USD				
- A-ACC Shares (USD)	144,201	11.41	9.678	-
- A-ACC Shares (EUR)	118,987	11.66	9.572	-
- E-ACC Shares (EUR)	462	11.55	9.555	-
- I-ACC Shares (USD)	53,400	11.56	9.703	-
- I-ACC Shares (EUR)	462	11.81	9.597	-
- I-ACC Shares (GBP)	4,059	1.137	0.949	-
- W-ACC Shares (GBP)	4,059	1.134	0.949	-
- Y-ACC Shares (USD)	207,338	11.53	9.698	-
- Y-ACC Shares (EUR)	110,793	11.78	9.592	-
Sustainable Europe Equity Fund [8] - EUR				
- A Shares (EUR)	2,770,671	27.21	25.14	24.76
- A-ACC Shares (EUR)	3,848,563	19.05	17.48	17.04
- A-ACC Shares (CZK) (hedged)	87,527	1,707	1,530	1,400
- A-ACC Shares (USD) (hedged)	299,169	17.65	16.01	15.01
- D-ACC Shares (EUR)	21,213	13.37	12.33	12.08
- E-ACC Shares (EUR)	636,171	27.57	25.49	25.04
- I Shares (EUR)	353	13.63	12.59	12.41
- I-ACC Shares (EUR)	1,501	12.64	11.48	11.08
- W Shares (GBP)	3,689	1.069	1.015	0.943
- Y Shares (EUR)	432,853	15.14	13.97	13.77
- Y Shares (SGD)	9,424	1.158	1.080	1.055
- Y-ACC Shares (EUR)	1,380,744	22.02	20.03	19.36
Sustainable European Smaller Companies Fund [4,8] - EUR				
- A-ACC Shares (EUR)	362,614	9.839	9.243	9.717*
- I-ACC Shares (EUR)	4,839,174	20.31	18.88	19.64*
- RA-ACC Shares (EUR)	470	11.06	10.30	-
- W-ACC Shares (GBP)	3,626	0.986	0.943	0.940*
- Y-ACC Shares (EUR)	1,913	10.10	9.411	9.811*
Sustainable Eurozone Equity Fund [9] - EUR				
- A Shares (EUR)	4,168,740	12.03*	11.24	10.33
- A-ACC Shares (EUR)	12,646,089	24.43*	22.78	20.94
- A-ACC Shares (HUF)	11,039	4,136*	3,679	3,432
- E-ACC Shares (EUR)	1,091,217	21.29*	20.01	18.53
- I-ACC Shares (EUR)	6,792,079	13.90*	12.83	11.66
- W-ACC Shares (GBP)	760,225	1.306*	1.242	1.082
- X-ACC Shares (EUR)	799,215	15.61*	14.29	12.90
- Y-ACC Shares (EUR)	1,770,378	21.19*	19.59	17.85
Sustainable Future Connectivity Fund [4,8] - USD				
- A-ACC Shares (USD)	177,653	9.988	8.762	9.674
- A Shares (EUR)	26,730	9.096	7.723	8.935
- A-ACC Shares (EUR)	10,880,748	16.65	14.14	16.36
- A-ACC Shares (HUF)	492,789	3,309	2,682	3,149
- A-ACC Shares (EUR) (hedged)	136,392	8.555	7.483	8.539
- A-ACC Shares (CZK) (CZK/USD hedged)	8,738	875.6	760.7	826.5
- A-ACC Shares (PLN) (PLN/USD hedged)	124,444	8.747	7.609	8.189
- A-ACC Shares (SGD) (SGD/USD hedged)	104,441	0.776	0.694	0.774
- E-ACC Shares (EUR)	2,454,810	12.41	10.62	12.37
- I-ACC Shares (USD)	1,568	10.36	8.995	9.830
- I-ACC Shares (EUR)	106,272	17.60	14.79	16.93
- W-ACC Shares (GBP)	909,555	1.630	1.411	1.546
- Y-ACC Shares (USD)	68,487	10.29	8.950	9.798
- Y Shares (EUR)	42,069	17.45	14.69	16.85
- Y-ACC Shares (EUR)	793,910	17.43	14.68	16.84
- Y-ACC Shares (EUR) (hedged)	460,985	8.815	7.643	8.644

* Please refer to the swing pricing policy and the NAV adjustment post year-end disclosed in note 2.

Statement of Net Asset Value per Share as at 30 April 2024 - continued

Name - Currency	Shares outstanding as at 30.04.24:	Net Asset Value per share as at 30.04.24:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
Sustainable Global Equity Fund [4,9] - USD				
- A-ACC Shares (USD)	500	11.27	10.16	-
- A-ACC Shares (EUR)	803	11.65	10.16	-
- A-ACC Shares (SGD) (SGD/USD hedged)	66,802	1.107	1.016	-
- E-ACC Shares (EUR)	12,967	11.56	10.16	-
- I-ACC Shares (USD)	500	11.40	10.16	-
- I-ACC Shares (EUR)	453	11.78	10.16	-
- I-ACC Shares (GBP)	4,009	1.135	1.007	-
- W-ACC Shares (GBP)	4,009	1.132	1.007	-
- Y-ACC Shares (USD)	245,750	11.37	10.16	-
- Y-ACC Shares (EUR)	222,842	11.75	10.16	-
Sustainable Healthcare Fund [8] - EUR				
- A Shares (EUR)	4,989,329	69.29	62.85	66.48*
- A Shares (GBP)	12,621,366	1.175	1.096	1.107*
- A-ACC Shares (EUR)	10,441,228	44.23	40.12	42.44*
- A-ACC Shares (HUF)	2,158,712	6,499	5,624	6,038*
- A-ACC Shares (USD)	4,458,703	26.15	24.51	24.75*
- A-ACC Shares (EUR) (hedged)	137,754	10.72	-	-
- B-ACC Shares (USD)	115,589	10.99	10.40	-
- B1-ACC Shares (EUR)	7,678	11.24	-	-
- D-ACC Shares (EUR)	600,428	19.27	17.56	18.67*
- E-ACC Shares (EUR)	3,147,144	58.32	53.30	56.80*
- I-ACC Shares (EUR)	3,039,803	20.40	18.32	19.18*
- W-ACC Shares (GBP)	38,736,120	2.981	2.756	2.762*
- Y Shares (EUR)	1,106,561	32.68	29.40	30.83*
- Y-ACC Shares (EUR)	2,735,465	58.98	53.05	55.63*
- Y-ACC Shares (USD)	1,164,330	14.19	13.19	13.20*
Sustainable Japan Equity Fund [8] - JPY				
- A Shares (JPY)	86,533,758	343.3	281.7	265.2
- A Shares (EUR)	9,309,619	2.029	1.867	1.929
- A Shares (SGD)	3,837,708	0.860	0.799	0.817
- A-ACC Shares (EUR)	2,669,345	13.55	12.47	12.88
- A-ACC Shares (USD) (hedged)	666,463	23.96	18.63	16.95
- A-ACC Shares (SGD) (SGD/JPY hedged)	131,310	1.416	1.121	1.025
- E-ACC Shares (EUR)	573,228	14.01	12.99	13.52
- I Shares (USD)	1,025	8.880	8.408	8.261
- I-ACC Shares (EUR)	2,158,470	10.44	9.508	9.729
- I-ACC Shares (USD) (hedged)	26,812	14.92	11.52	10.36
- W-ACC Shares (GBP)	6,756,331	1.001	0.939	0.919
- Y Shares (EUR)	170,035	19.36	17.75	18.22
- Y-ACC Shares (JPY)	2,469,045	1,749	1,423	1,329
Sustainable US Equity Fund [9] - USD				
- A Shares (USD)	891,497	38.16	31.64	33.01
- A-ACC Shares (USD)	357,720	9.711	8.050	8.399
- A-ACC Shares (EUR)	760,704	36.80	29.52	32.27
- A-ACC Shares (EUR) (hedged)	328,954	9.065	7.668	8.322
- E-ACC Shares (EUR)	215,845	9.621	7.777	8.564
- I-ACC Shares (USD)	591,499	9.327	7.652	7.902
- I-ACC Shares (EUR) (hedged)	4,450	8.832	7.392	7.939
- I-ACC Shares (GBP) (hedged)	37,781	0.909	0.751	0.796
- W-ACC Shares (GBP) (hedged)	37,781	0.905	0.749	0.796
- Y-ACC Shares (USD)	188,059	35.31	29.03	30.03
- Y-ACC Shares (GBP)	1,345,953	1.101	0.900	0.933
- Y-ACC Shares (EUR) (hedged)	5,155	8.795	7.378	7.935
Sustainable Water & Waste Fund [8] - USD				
- A-ACC Shares (USD)	9,098,750	14.11	12.37	13.02
- A Shares (EUR)	1,761,661	13.57	11.52	12.70
- A-ACC Shares (EUR)	27,988,213	15.12	12.83	14.15
- A-ACC Shares (HUF)	886,511	4,932	3,992	4,468

* Please refer to the swing pricing policy and the NAV adjustment post year-end disclosed in note 2.

Statement of Net Asset Value per Share as at 30 April 2024 - continued

Name - Currency	Shares outstanding as at 30.04.24:	Net Asset Value per share as at 30.04.24:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
Sustainable Water & Waste Fund [8] - USD				
- A-ACC Shares (NOK)	13,655	16.50	13.89	12.82
- A-ACC Shares (SEK)	9,535,070	15.02	12.27	12.37
- A-ACC Shares (EUR) (EUR/USD hedged)	7,074,142	12.39	11.11	12.13
- A-ACC Shares (PLN) (PLN/USD hedged)	2,315,100	11.41	9.959	10.24
- A-ACC Shares (SGD) (SGD/USD hedged)	76,882	0.999	0.892	0.950
- B1-ACC Shares (EUR)	8,404	11.24	-	-
- D-ACC Shares (EUR)	1,919,234	13.14	11.21	12.42
- D-ACC Shares (EUR) (EUR/USD hedged)	794,782	11.02	9.924	10.90
- E-ACC Shares (EUR)	8,095,878	14.56	12.45	13.83
- E-ACC Shares (EUR) (EUR/USD hedged)	2,221,839	12.07	10.90	11.99
- I-ACC Shares (USD)	1,996,313	14.90	12.93	13.48
- I-ACC Shares (EUR)	782,623	15.97	13.41	14.64
- I-ACC Shares (NOK)	4,127	17.17	14.45	13.20
- I-ACC Shares (SEK)	1,977,784	15.75	12.75	12.71
- RY-ACC Shares (USD)	57,461	11.87	10.29	10.72
- RY-ACC Shares (CHF)	60,985	11.95	10.06	11.43
- RY-ACC Shares (EUR)	109,056	13.06	10.96	11.95
- W Shares (GBP)	2,183,413	1.527	1.327	1.389
- W-ACC Shares (GBP)	3,937,198	1.551	1.341	1.401
- X-ACC Shares (EUR)	124,123	14.10	11.75	12.72
- Y-ACC Shares (USD)	1,425,238	14.78	12.84	13.40
- Y-ACC Shares (EUR)	17,442,372	15.83	13.32	14.56
- Y-ACC Shares (CHF) (CHF/USD hedged)	92,532	12.69	11.53	12.55
- Y-ACC Shares (EUR) (EUR/USD hedged)	1,439,725	13.00	11.55	12.48
Switzerland Fund [8] - CHF				
- A Shares (CHF)	2,269,506	73.24	74.26	76.49
- A-ACC Shares (CHF)	3,368,258	17.08	17.32	17.84
- Y-ACC Shares (CHF)	464,124	20.04	20.15	20.58
Thailand Fund [8] - USD				
- A Shares (USD)	3,283,179	37.43	45.63	49.14
- A-ACC Shares (USD)	450,927	8.182	9.851	10.50
- Y Shares (USD)	33,316	9.114	11.12	11.99
- Y-ACC Shares (USD)	196,478	21.10	25.19	26.62
UK Special Situations Fund - GBP				
- A Shares (GBP)	16,905,965	1.271	1.194	1.158*
- A-ACC Shares (GBP)	423,343	1.104	1.016	0.972*
- A-ACC Shares (EUR)	264,147	12.77	11.43	11.44*
- I Shares (GBP)	35,737,546	1.134	1.066	1.033*
- W Shares (GBP)	4,605,624	1.124	1.056	1.023*
- Y-ACC Shares (GBP)	15,761,795	1.118	1.020	0.968*
World Fund [8] - USD				
- A-ACC Shares (USD)	9,324,780	20.92	17.98	18.32
- A Shares (EUR)	34,516,745	38.55	32.06	34.24
- A-ACC Shares (CZK)	145,425	1,657	1,288	1,438
- A-ACC Shares (EUR)	50,821,413	19.89	16.55	17.67
- A-ACC Shares (HKD)	576,853	23.31	20.11	20.49
- A-ACC Shares (HUF)	462,116	5,689	4,515	4,893
- A-ACC Shares (SGD)	1,936,537	1.901	1.598	1.688
- A-ACC Shares (CZK) (hedged)	2,458,784	2,187	1,808	1,789
- A-ACC Shares (JPY) (hedged)	74,495	1,491	1,323	1,391
- A-ACC Shares (EUR) (EUR/USD hedged)	668,723	11.68	10.23	-
- B1-ACC Shares (EUR)	4,502	11.05	-	-
- E-ACC Shares (EUR)	10,895,285	45.01	37.72	40.58
- I-ACC Shares (USD)	1,168,265	21.49	18.28	18.45
- I-ACC Shares (EUR)	11,794,245	21.16	17.42	18.42
- I-ACC Shares (JPY) (hedged)	432,172	1,038	-	-
- RA-ACC Shares (USD)	4,039,071	10.22	8.741	8.871
- RY-ACC Shares (EUR)	47,846,279	17.14	14.12	14.92
- Y Shares (EUR)	4,426,717	32.40	26.82	28.41
- Y-ACC Shares (USD)	2,671,047	22.68	19.33	19.54

* Please refer to the swing pricing policy and the NAV adjustment post year-end disclosed in note 2.

Name - Currency	Shares outstanding as at 30.04.24:	Net Asset Value per share as at 30.04.24:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
World Fund [8] - USD				
- Y-ACC Shares (EUR)	11,022,153	34.86	28.75	30.44
- Y-ACC Shares (EUR) (hedged)	2,460,332	15.72	13.28	13.75

Equity Income Funds

Name - Currency	Shares outstanding as at 30.04.24:	Net Asset Value per share as at 30.04.24:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
Asia Pacific Dividend Fund [8] - USD				
- A Shares (USD)	4,896,741	28.05	27.69	28.63
- A-HMDIST (G) Shares (AUD) (hedged)	1,614,455	14.15	13.86	14.26
- A-MCDIST (G) Shares (USD)	552	9.994	-	-
- A-MCDIST (G) Shares (HKD)	3,912	10.23	-	-
- A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	492,233	0.985	-	-
- A-MINCOME (G) Shares (USD)	10,361,718	12.91	13.01	13.72
- A-MINCOME (G) Shares (HKD)	14,389,041	13.06	13.21	13.92
- A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	1,161,888	0.979	1.002	-
- B-MINCOME (G) Shares (USD)	1,344	9.344	9.497	-
- RA-ACC Shares (USD)	500	10.56	-	-
- RA-MINCOME Shares (USD)	500	10.52	-	-
- RY-ACC Shares (USD)	500	10.57	-	-
- RY-ACC Shares (EUR)	457	10.69	-	-
- RY-ACC Shares (EUR) (EUR/USD hedged)	4,595	10.53	-	-
- RY-QINCOME Shares (USD)	500	10.57	-	-
- RY-QINCOME Shares (EUR)	457	10.69	-	-
- RY-QINCOME Shares (GBP)	3,930	1.059	-	-
- Y Shares (USD)	105,997	16.92	16.67	17.24
- Y-ACC Shares (USD)	965,858	19.35	18.54	18.65
European Dividend Fund [8] - EUR				
- A Shares (EUR)	1,492,113	19.40	17.67	17.47*
- A-ACC Shares (EUR)	3,815,446	24.16	21.63	21.02*
- A-HMDIST (G) Shares (AUD) (hedged)	441,295	12.00	11.25	11.25*
- A-MCDIST (G) Shares (EUR)	108,654	11.13	10.53	10.78*
- A-MINCOME (G) Shares (EUR)	2,639,392	14.69	13.62	13.72*
- A-MINCOME (G) Shares (HKD) (hedged)	759,791	14.87	13.76	13.49*
- A-MINCOME (G) Shares (USD) (hedged)	2,159,612	14.94	13.68	13.26*
- A-QINCOME (G) Shares (EUR)	4,848,439	14.73	13.66	13.75*
- B1-ACC Shares (EUR)	468	11.10	-	-
- B1-MDIST Shares (EUR)	460	10.58	-	-
- D-ACC Shares (EUR)	469	11.44	10.29	-
- D-MINCOME (G) Shares (EUR)	469	11.04	10.26	-
- I-ACC Shares (EUR)	2,957,410	15.91	14.09	13.55*
- I-QDIST (G) Shares (EUR)	2,647,471	9.986	-	-
- W Shares (GBP)	5,443,395	1.385	1.296	1.227*
- Y-ACC Shares (EUR)	5,269,647	26.95	23.92	23.04*
- Y-QINCOME (G) Shares (EUR)	165,144	12.26	11.27	11.25*
Global Dividend Fund [8] - USD				
- A-ACC Shares (USD)	54,497,228	24.67	22.95	21.91
- A-ACC Shares (EUR)	48,398,886	17.28	15.55	15.56
- Svetových dividend A-ACC Shares (CZK) (hedged)	3,216,931	2,218	1,959	1,829
- A-ACC Shares (EUR) (hedged)	37,225,441	27.52	25.02	24.68
- A-ACC Shares (HUF) (hedged)	2,563,057	7,867	6,580	5,832
- A-GDIST Shares (EUR)	25,103,620	12.76	11.80	12.12
- A-HMDIST (G) Shares (AUD) (hedged)	8,487,150	15.10	14.08	14.18
- A-HMDIST (G) Shares (PLN) (hedged)	21,536,150	13.94	13.04	13.08
- A-HMDIST (G) Shares (RMB) (hedged)	3,046,976	158.5	147.5	148.4
- A-MCDIST (G) Shares (USD)	2,517,748	12.27	12.00	12.00
- A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	11,882,587	0.919	0.914	0.926
- A-MINCOME (G) Shares (USD)	41,007,537	18.04	17.26	16.98
- A-MINCOME (G) Shares (EUR)	18,768,098	22.34	20.66	21.23
- A-MINCOME (G) Shares (HKD)	78,055,886	17.85	17.13	16.84
- A-MINCOME (G) Shares (SGD)	149,175,694	1.952	1.826	1.861
- A-MINCOME (G) Shares (USD) (hedged)	4,075,006	15.51	14.23	14.01
- A-MINCOME (G) Shares (AUD) (hedged)	2,964,250	17.35	16.15	16.18
- A-MINCOME (G) Shares (HKD) (hedged)	15,772,346	14.91	13.78	13.73

* Please refer to the swing pricing policy and the NAV adjustment post year-end disclosed in note 2.

Statement of Net Asset Value per Share as at 30 April 2024 - continued

Name - Currency	Shares outstanding as at 30.04.24:	Net Asset Value per share as at 30.04.24:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
Global Dividend Fund [8] - USD				
- A-MINCOME (G) Shares (SGD) (hedged)	35,024,355	1.379	1.288	1.277
- A-QINCOME (G) Shares (USD)	5,644,301	18.14	17.36	17.08
- A-QINCOME (G) Shares (EUR)	85,092,438	22.48	20.80	21.37
- B-ACC Shares (USD)	500	10.26	-	-
- B-MCDIST (G) Shares (USD)	500	10.22	-	-
- B1-ACC Shares (EUR)	41,171	10.32	-	-
- B1-ACC Shares (EUR) (hedged)	76,286	10.42	-	-
- B1-QINCOME (G) Shares (EUR)	2,381	10.45	-	-
- B1-QINCOME (G) Shares (EUR) (hedged)	58,776	10.42	-	-
- D-ACC Shares (EUR)	6,301,613	16.78	15.18	15.27
- D-ACC Shares (EUR) (hedged)	3,492,252	15.83	14.47	14.34
- D-MINCOME (G) Shares (EUR) (hedged)	4,814,275	12.67	11.91	12.13
- D-QINCOME (G) Shares (EUR)	9,960,917	13.56	12.62	13.03
- E-ACC Shares (EUR)	12,885,512	21.71	19.69	19.84
- E-MINCOME (G) Shares (EUR) (hedged)	9,684,114	16.48	15.53	15.87
- I-ACC Shares (EUR)	5,680,760	35.46	31.60	31.31
- I-ACC Shares (USD) (hedged)	397,793	21.31	18.85	17.87
- I-QDIST Shares (EUR)	54,444	13.56	12.32	12.42
- RY Shares (EUR)	1,473,953	11.35	10.22	-
- SR-ACC Shares (SGD)	174,193,204	1.721	1.562	1.543
- SR-MINCOME (G) Shares (SGD)	1,755,602	1.381	1.290	1.312
- W-ACC Shares (GBP)	23,952,501	2.609	2.394	2.269
- W-QINCOME (G) Shares (GBP)	31,731,994	1.945	1.833	1.783
- W-QINCOME (G) Shares (GBP) (hedged)	74,417,166	1.525	1.394	1.380
- Y Shares (EUR)	750,040	14.42	13.08	13.18
- Y-ACC Shares (USD)	37,092,187	28.38	26.18	24.78
- Y-ACC Shares (EUR)	6,760,709	16.99	15.16	15.04
- Y-ACC Shares (CHF) (hedged)	1,255,877	17.23	15.91	15.68
- Y-ACC Shares (EUR) (hedged)	24,066,713	30.19	27.23	26.63
- Y-HMDIST (G) Shares (AUD) (AUD/USD hedged)	6,920	10.06	9.588	9.473
- Y-MCDIST (G) Shares (USD)	18,440	11.03	-	-
- Y-MCDIST (G) Shares (SGD) (SGD/USD hedged)	1,218,017	1.092	-	-
- Y-MINCOME (G) Shares (USD)	819,226	9.847	9.321	9.067
- Y-QINCOME (G) Shares (USD)	9,910,320	14.24	13.50	13.16
- Y-QINCOME (G) Shares (EUR)	9,373,136	15.42	14.14	14.41
Global Equity Income Fund [4,8] - USD				
- A-ACC Shares (USD)	1,750,781	19.18*	17.49	16.23
- A-MINCOME (G) Shares (EUR)	1,778,541	19.46*	17.51	17.38
- A-QINCOME (G) Shares (EUR)	64,658	13.92*	12.52	12.40
- I Shares (USD)	87,440	19.42*	17.74	16.50
- I-ACC Shares (USD)	5,024,497	22.68*	20.47	18.80
- W Shares (GBP)	7,040,933	1.392*	1.265	1.178
- X-ACC Shares (GBP)	1,526,357	1.523*	1.356	1.237
- Y-ACC Shares (USD)	2,181,177	20.74*	18.76	17.27
- Y-QINCOME (G) Shares (EUR)	798,570	14.37*	12.81	12.58
Sustainable European Dividend Plus Fund [4,8] - EUR				
- A Shares (EUR)	61,369	11.75	11.12	11.09
- A-ACC Shares (EUR)	416,416	12.81	11.71	11.25
- A-GDIST Shares (EUR)	412	11.23	10.83	11.04
- W-ACC Shares (GBP)	3,672	1.268	1.182	1.076
- W-GDIST Shares (GBP)	3,532	1.105	1.086	1.043
- Y Shares (EUR)	412	11.86	11.21	11.19
- Y-ACC Shares (EUR)	775	13.17	11.94	11.37
- Y-GDIST Shares (EUR)	412	11.56	11.05	11.16
Sustainable Global Dividend Plus Fund [8] - USD				
- A Shares (USD)	1,012,042	10.02	9.522	9.478
- A Shares (EUR)	5,462,952	10.64	9.800	10.21
- A Shares (GBP)	14,192,379	0.320	0.303	0.302
- A-ACC Shares (USD)	1,976,591	10.55	9.659	9.275
- A-ACC Shares (EUR)	1,837,861	21.63	19.17	19.28
- A-ACC Shares (HUF)	301,645	3,424	2,894	-
- A-GDIST Shares (EUR)	16,083	10.88	10.22	10.80

* Please refer to the swing pricing policy and the NAV adjustment post year-end disclosed in note 2.

Name - Currency	Shares outstanding as at 30.04.24:	Net Asset Value per share as at 30.04.24:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
Sustainable Global Dividend Plus Fund [8] - USD				
- A-HMDIST (G) Shares (RMB) (hedged)	451,579	102.8	96.72	100.6
- A-MCDIST (G) Shares (USD)	3,189,822	8.872	8.808	9.130
- A-MCDIST (G) Shares (HKD)	11,999,062	9.022	8.989	9.278
- A-MDIST Shares (USD)	6,023	9.679	9.233	9.213
- A-MDIST Shares (HKD)	3,881	9.608	9.199	9.175
- A-MINCOME (G) Shares (USD)	214,680	9.331	9.007	9.197
- A-MINCOME (G) Shares (HKD)	780,582	9.161	8.864	9.024
- A-MINCOME (G) Shares (SGD)	55,911	0.936	0.884	0.932
- A-MINCOME (G) Shares (USD) (hedged)	1,759,206	9.895	9.136	9.295
- A-MINCOME (G) Shares (AUD) (hedged)	1,975,928	9.140	8.573	8.902
- A-MINCOME (G) Shares (HKD) (hedged)	10,675,710	9.678	9.022	9.279
- B-ACC Shares (USD)	874,819	11.01	-	-
- B-MCDIST (G) Shares (USD)	3,308,797	10.71	-	-
- E-ACC Shares (EUR)	715,234	18.13	16.19	16.41
- I Shares (USD)	500	9.977	9.469	9.419
- I-ACC Shares (USD)	1,402	11.12	10.08	9.577
- I-ACC Shares (EUR)	436,830	12.37	10.85	10.80
- W-ACC Shares (GBP)	18,697,939	1.661	1.500	1.430
- W-GDIST Shares (GBP)	12,088	1.106	1.052	1.050
- Y Shares (USD)	500	10.11	9.597	9.557
- Y Shares (EUR)	627,976	12.29	11.32	11.78
- Y-ACC Shares (USD)	451,042	11.92	10.82	10.30
- Y-ACC Shares (EUR)	451,082	23.27	20.44	20.39
- Y-GDIST Shares (EUR)	16,484	11.11	10.35	10.81
- Y-QDIST Shares (USD)	898,192	9.850	9.403	9.379
Sustainable Global Equity Income Fund [4,8] - USD				
- Y-ACC Shares (USD)	3,958,027	17.71	15.97	14.74
- A Shares (EUR) (EUR/USD hedged)	11,489,613	10.49	9.744	9.399
- A-ACC Shares (EUR)	1,332,339	17.49	15.40	15.02
- A-ACC Shares (NOK)	63,770	21.81	19.06	15.56
- A-ACC Shares (SEK)	1,190,135	20.93	17.75	15.82
- A-GDIST Shares (EUR)	1,372	11.38	10.21	9.984
- A-QINCOME (G) Shares (EUR)	140,215	13.83	12.41	12.32
- B1-ACC Shares (EUR)	4,689	10.69	-	-
- B1-MDIST Shares (EUR)	940	10.54	-	-
- E-ACC Shares (EUR)	571,805	14.90	13.22	12.99
- I-ACC Shares (EUR)	1,689,226	18.74	16.33	15.77
- I-ACC Shares (GBP)	21,570,999	1.502	1.345	1.241
- I-ACC Shares (NOK)	41,999,952	23.40	20.25	16.36
- I-ACC Shares (SEK)	237,723,220	22.56	18.94	16.71
- W-ACC Shares (GBP)	7,345,237	1.435	1.287	1.189
- X-ACC Shares (EUR)	959,765	16.67	14.41	13.80
- Y-ACC Shares (EUR)	3,104,529	18.53	16.18	15.65
- Y-QINCOME (G) Shares (EUR)	72,326	14.27	12.69	12.49

Asset Allocation Fund

Name - Currency	Shares outstanding as at 30.04.24:	Net Asset Value per share as at 30.04.24:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
Strategic European Fund [4] - EUR				
- A-ACC Shares (EUR)	144,814	9.917	9.526	9.359
- I-ACC Shares (EUR)	141,245	10.21	9.705	9.437
- W-ACC Shares (GBP)	3,612	1.018	0.996	0.927
- Y-ACC Shares (EUR)	141,245	10.16	9.672	9.423

Multi Asset Funds

Name - Currency	Shares outstanding as at 30.04.24:	Net Asset Value per share as at 30.04.24:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
Asia Pacific Multi Asset Growth & Income Fund [1,4] - USD				
- A-ACC Shares (USD)	1,170,722	10.36*	10.42	11.30
- A-ACC Shares (HUF)	341,082	3,213*	2,982	3,438
- A-ACC Shares (EUR) (EUR/USD hedged)	1,233,940	7.837*	8.042	8.990
- A-HMDIST (G) Shares (AUD) (AUD/USD hedged)	116,671	6.679*	7.184	8.390
- A-MCDIST (G) Shares (USD)	4,616	6.739*	7.177	8.193
- A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	146,528	0.650*	0.703	0.809
- A-MINCOME (G) Shares (USD)	1,540,783	7.006*	7.473	8.619

* Please refer to the swing pricing policy and the NAV adjustment post year-end disclosed in note 2.

Statement of Net Asset Value per Share as at 30 April 2024 - continued

Name - Currency	Shares outstanding as at 30.04.24:	Net Asset Value per share as at 30.04.24:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
Asia Pacific Multi Asset Growth & Income Fund [1,4] - USD				
- A-MINCOME (G) Shares (SGD)	1,549,599	0.677*	0.707	0.845
- A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	3,715,787	0.657*	0.712	0.823
- A-QINCOME (G) Shares (EUR) (EUR/USD hedged)	2,406,090	6.006*	6.523	7.740
- E-ACC Shares (EUR) (EUR/USD hedged)	630,812	7.571*	7.809	8.774
- E-QINCOME (G) Shares (EUR) (EUR/USD hedged)	634,050	5.754*	6.307	7.560
- Y-ACC Shares (EUR)	512	9.216*	8.867	10.00
European Multi Asset Income Fund [8] - EUR				
- A Shares (EUR)	12,275,780	17.25	16.75	18.05*
- A-ACC Shares (EUR)	6,389,716	16.94	15.97	16.81*
- A-ACC Shares (USD) (hedged)	401,100	14.66	13.57	13.75*
- A-HMDIST (G) Shares (HKD) (hedged)	1,639,943	9.121	8.983	9.687*
- A-HMDIST (G) Shares (USD) (hedged)	148,470	9.114	9.000	9.683*
- A-MCDIST (G) Shares (EUR)	633,182	8.207	8.157	8.997*
- A-MINCOME (G) Shares (EUR)	437	8.888	8.741	9.528*
- A-QINCOME (G) Shares (EUR)	50,991	8.870	8.720	9.516*
- D-ACC Shares (EUR)	19,360	10.04	9.506	10.06*
- D-QINCOME (G) Shares (EUR)	27,297	8.661	8.562	9.396*
- E-ACC Shares (EUR)	3,530,109	14.63	13.86	14.67*
- E-QINCOME (G) Shares (EUR)	129,972	8.639	8.546	9.383*
- I-ACC Shares (EUR)	854	10.10	9.446	9.872*
- Y-ACC Shares (EUR)	2,348,876	18.81	17.63	18.46*
- Y-QINCOME (G) Shares (EUR)	10,024	9.108	8.903	9.658*
Global Multi Asset Defensive Fund [4] - EUR				
- A Shares (EUR)	523,764	10.56*	10.17	10.96
- Vermoegens. Def A Shares (EUR)	7,531	8.653*	8.328	8.976
- A-ACC Shares (EUR)	2,476,614	12.20*	11.73	12.65
- A-ACC Shares (SGD)	15,003	0.845*	0.821	0.875
- A-ACC Shares (USD)	109,792	8.686*	8.635	8.884
- B1 Shares (EUR)	461	10.14*	-	-
- B1-ACC Shares (EUR)	461	10.14*	-	-
- D-ACC Shares (EUR)	21,169	9.061*	8.740	9.444
- E-ACC Shares (EUR)	1,000,759	11.20*	10.81	11.69
- I-ACC Shares (EUR)	3,499	9.634*	9.196	9.835
- Y-ACC Shares (EUR)	10,961	9.241*	8.838	9.468
- Y-ACC Shares (GBP) (GBP/EUR hedged)	224,073	0.990*	0.934	0.985
Global Multi Asset Dynamic Fund - USD				
- A Shares (USD)	2,013,528	26.19*	23.66	25.71
- A Shares (EUR)	72,930	11.42*	9.987	11.37
- A Shares (EUR) (EUR/USD hedged)	6,266,543	9.289*	8.564	9.589
- A-ACC Shares (USD)	724,246	15.82*	14.22	15.44
- A-ACC Shares (EUR)	192,062	11.87*	10.32	11.75
- A-ACC Shares (HKD)	4,849	9.423*	8.497	9.226
- A-ACC Shares (EUR) (EUR/USD hedged)	397,139	9.677*	8.867	9.921
- E-ACC Shares (EUR) (EUR/USD hedged)	109,428	9.238*	8.520	9.598
- I-ACC Shares (USD)	6,091	9.634*	8.571	9.222
- I-ACC Shares (EUR)	5,873	10.34*	8.901	10.04
- W-ACC Shares (GBP)	3,602	1.065*	0.944	1.018
- Y-ACC Shares (EUR)	933,661	12.56*	10.84	12.24
Global Multi Asset Growth & Income Fund [4] - USD				
- A Shares (USD)	2,190,279	11.17*	10.72	11.14*
- A Shares (EUR)	1,255,677	13.26*	12.33	13.39*
- Vermoegens. Mod A Shares (EUR) (EUR/USD hedged)	38,854	8.864*	8.676	9.281*
- A-ACC Shares (EUR)	2,202,464	15.25*	13.94	14.89*
- A-ACC Shares (SGD)	10,023	1.055*	0.974	1.029*
- A-ACC Shares (EUR) (EUR/USD hedged)	562,772	10.73*	10.34	10.88*
- E-ACC Shares (EUR)	674,336	13.77*	12.66	13.61*
- E-ACC Shares (EUR) (EUR/USD hedged)	267,918	9.784*	9.481	10.03*
- I-ACC Shares (USD)	500	9.584*	8.972	9.070*
- I-ACC Shares (EUR)	1,492	10.67*	9.670	10.27*
- W-GDIST Shares (GBP)	102,928	0.999*	0.965	1.007*

* Please refer to the swing pricing policy and the NAV adjustment post year-end disclosed in note 2.

Name - Currency	Shares outstanding as at 30.04.24:	Net Asset Value per share as at 30.04.24:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
Global Multi Asset Growth & Income Fund [4] - USD				
- Y-ACC Shares (USD)	137,272	12.16*	11.41	11.55*
- Y-ACC Shares (EUR)	51,536	11.62*	10.54	11.19*
- Y-ACC Shares (EUR) (EUR/USD hedged)	5,687	9.262*	8.868	9.257*
- Y-MCDIST (G) Shares (USD)	500	7.948*	8.072	8.666*
Global Multi Asset Income Fund [6,8] - USD				
- A-ACC Shares (USD)	15,123,269	12.98	12.58	13.18*
- A Shares (EUR)	8,728,668	10.20	9.876	11.14*
- A-ACC Shares (EUR)	22,333,307	14.38	13.49	14.82*
- A-ACC Shares (HKD)	4,120,634	13.06	12.70	13.31*
- A-ACC Shares (USD) (hedged)	2,679,201	12.83	12.24	12.82*
- A-ACC Shares (EUR) (hedged)	48,829,209	11.44	11.11	11.95*
- A-ACC Shares (HUF) (hedged)	2,106,423	4,193	3,750	3,612*
- A-ACC Shares (JPY) (hedged)	794,457	1,049	1,060	1,153*
- A-ACC Shares (SEK/USD) (hedged)	8,306	103.6	102.4	109.9*
- A-ACC Shares (CZK) (CZK/USD hedged)	868,377	1,145	1,100	1,121*
- A-ACC Shares (PLN) (PLN/USD hedged)	2,976,223	12.34	11.86	11.97*
- Zins & Dividende A-GDIST Shares (EUR) (hedged)	5,128,906	7.143	7.284	8.232*
- A-HMDIST (G) Shares (AUD) (hedged)	11,126,075	8.031	8.143	9.034*
- A-HMDIST (G) Shares (PLN) (PLN/USD hedged)	21,007,850	8.385	8.627	9.555*
- A-MCDIST (G) Shares (USD)	9,881,435	7.826	8.095	8.976*
- A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	594,415,665	0.757	0.796	0.886*
- A-MDIST Shares (EUR)	869,019	9.082	8.796	9.941*
- A-MINCOME (G) Shares (USD)	80,471,559	7.643	7.832	8.637*
- A-MINCOME (G) Shares (HKD)	133,051,075	7.697	7.915	8.721*
- A-MINCOME (G) Shares (SGD)	341,100,379	0.822	0.824	0.942*
- A-MINCOME (G) Shares (AUD) (hedged)	2,885,659	8.084	8.274	9.235*
- A-MINCOME (G) Shares (JPY) (hedged)	1,160,432	706.7	756.6	866.0*
- A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	517,862,046	0.775	0.808	0.897*
- A-QINCOME (G) Shares (SGD)	117,940,964	0.843	0.845	0.965*
- A-QINCOME (G) Shares (EUR) (hedged)	81,748,867	7.026	7.210	8.144*
- B-MCDIST (G) Shares (USD)	326,235	10.03	10.49	-
- B1-QINCOME (G) Shares (EUR)	17,775	10.34	-	-
- D-ACC Shares (EUR)	865,868	12.13	11.44	12.62*
- D-ACC Shares (EUR) (hedged)	1,007,622	10.15	9.908	10.72*
- D-MINCOME (G) Shares (EUR)	937,700	8.436	8.389	9.684*
- D-QINCOME (G) Shares (EUR) (hedged)	7,115,018	7.026	7.257	8.265*
- E-ACC Shares (EUR)	688,055	10.29	9.712	10.73*
- E-ACC Shares (EUR) (hedged)	13,110,035	10.17	9.939	10.75*
- E-QINCOME (G) Shares (USD)	6,624,930	7.353	7.583	8.414*
- E-QINCOME (G) Shares (EUR) (hedged)	45,287,486	6.544	6.765	7.697*
- I Shares (EUR) (EUR/USD hedged)	6,544	8.213	8.364	9.312*
- I-ACC Shares (USD)	4,573,453	11.93	11.46	11.91*
- I-ACC Shares (EUR)	431	11.95	11.11	12.09*
- I-ACC Shares (GBP)	9,559,820	1.774	1.696	1.764*
- I-ACC Shares (EUR) (hedged)	12,046,307	15.06	14.28	15.41*
- I-GMDIST Shares (GBP)	25,250,217	0.903	0.905	0.984*
- I-QINCOME (G) Shares EUR	466	9.492	9.248	-
- X-QDIST Shares (EUR) (EUR/USD hedged)	8,540	8.077	8.244	9.064*
- Y-ACC Shares (USD)	1,104,374	11.09	10.68	11.11*
- Y-ACC Shares (EUR)	17,132,660	17.23	16.05	17.50*
- Y-ACC Shares (EUR) (hedged)	9,311,750	11.33	10.92	11.68*
- Y-MINCOME (G) Shares (USD)	2,914,336	8.327	8.471	9.273*
- Y-MINCOME (G) Shares (GBP) (GBP/USD hedged)	3,682,194	0.766	0.784	0.869*
- Y-QINCOME (G) Shares (EUR) (hedged)	2,392,045	7.543	7.692	8.634*
Multi Asset Dynamic Inflation Fund [4,8] - USD				
- A-ACC Shares (USD)	31,906	10.29	9.712	10.23
- A Shares (EUR)	4,067,488	12.16	11.23	12.45
- A Shares (EUR) (EUR/USD hedged)	255,328	8.195	7.963	8.658
- A-ACC Shares (EUR)	3,900,746	14.85	13.57	14.98
- A-ACC Shares (EUR) (EUR/USD hedged)	1,694,393	8.780	8.437	9.118
- E-ACC Shares (EUR) (EUR/USD hedged)	115,723	8.346	8.076	8.787
- I-ACC Shares (EUR) (EUR/USD hedged)	8,183	8.955	8.542	9.160
- W-ACC Shares (GBP) (GBP/USD hedged)	41,017	1.104	-	-
- Y-ACC Shares (EUR)	125,770	11.32	10.27	11.26

* Please refer to the swing pricing policy and the NAV adjustment post year-end disclosed in note 2.

Statement of Net Asset Value per Share as at 30 April 2024 - continued

Name - Currency	Shares outstanding as at 30.04.24:	Net Asset Value per share as at 30.04.24:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
Sustainable Multi Asset Income Fund [8] - USD				
- A Shares (USD)	1,089,763	18.14	17.75	18.70
- A-ACC Shares (CZK) (CZK/USD hedged)	7,447	1,167	1,099	1,100
- A-ACC Shares (EUR) (EUR/USD hedged)	50,045	10.44	10.14	10.74
- A-MINCOME (G) Shares (USD)	500	8.565	8.528	9.141
- A-QINCOME (G) Shares (USD)	8,541	9.745	9.696	10.39
- A-QINCOME (G) Shares (EUR)	129,710	9.878	9.544	10.68
- A-QINCOME (G) Shares (SGD)	6,822	0.866	0.844	0.935
- E-ACC Shares (EUR) (EUR/USD hedged)	8,445	8.818	8.594	9.157
- I-ACC Shares (USD)	1,507	9.610	9.068	9.254
- REST I-ACC Shares (EUR) (EUR/USD hedged)	1,495,885	10.05	9.594	10.00
- W-QINCOME (G) Shares (GBP) (GBP/USD hedged)	36,892	0.898	0.891	0.958
- Y-ACC Shares (USD)	2,918,341	16.18	15.30	15.64
- Y-QINCOME (G) Shares (EUR) (EUR/USD hedged)	4,415	8.299	8.364	9.153

Bond Funds

Name - Currency	Shares outstanding as at 30.04.24:	Net Asset Value per share as at 30.04.24:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
Asia Pacific Strategic Income Fund - USD				
- A-ACC Shares (USD)	31,773	10.02	9.821	10.34
- A-HMDIST (G) Shares (AUD) (hedged)	59,702	6.340	6.571	7.444
- A-MCDIST (G) Shares (USD)	6,865,736	5.764	6.112	6.914
- A-MCDIST (G) Shares (HKD)	3,912	9.896	-	-
- A-MINCOME (G) Shares (USD)	1,597,855	6.486	6.743	7.535
- A-MINCOME (G) Shares (SGD)	1,473,753	0.617	0.628	0.728
- A-MINCOME (G) Shares (USD) (hedged)	33,602	6.347	6.577	7.435
- A-MINCOME (G) Shares (HKD) (hedged)	326,883	6.027	6.310	7.221
- A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	141,345	0.678	0.717	0.805
- I-ACC Shares (EUR) (EUR/USD hedged)	361,380	7.694	7.623	8.187
- Y Shares (USD)	36,334	7.696	7.796	8.574
Asian Bond Fund - USD				
- A-ACC Shares (USD)	5,696,677	14.00	14.10	14.49
- A Shares (EUR) (hedged)	7,216,972	7.509	7.974	8.672
- A-ACC Shares (PLN) (hedged)	2,019,937	9.236	9.211	9.028
- A-HMDIST (G) Shares (AUD) (hedged)	5,143,039	7.671	8.140	8.778
- A-HMDIST (G) Shares (RMB) (hedged)	1,551,891	74.82	79.22	85.59
- A-MCDIST (G) Shares (USD)	259,697	7.729	8.311	9.035
- A-MCDIST (G) Shares (HKD)	3,883	7.614	8.216	8.895
- A-MDIST Shares (USD)	4,202,274	9.361	9.806	10.40
- A-MINCOME (G) Shares (USD)	35,009,660	7.780	8.232	8.842
- A-MINCOME (G) Shares (HKD)	72,687,497	7.837	8.323	8.934
- A-MINCOME (G) Shares (SGD) (hedged)	170,216,788	0.730	0.785	0.846
- B-ACC Shares (USD)	500	9.863	-	-
- B-MCDIST (G) Shares (USD)	500	9.801	-	-
- D-ACC Shares (EUR)	73,596	9.776	9.561	10.32
- I-ACC Shares (USD)	5,362,905	11.69	11.71	11.97
- I-ACC Shares (EUR) (hedged)	11,096,004	9.231	9.424	9.881
- I-QDIST Shares (SGD) (hedged)	97,210,985	0.867	0.923	0.983
- W-ACC Shares (GBP)	27,942	0.972	0.970	-
- Y Shares (EUR) (hedged)	2,012,557	8.361	8.874	9.651
- Y-ACC Shares (USD)	3,647,827	14.62	14.67	15.01
- Y-ACC Shares (CHF) (hedged)	118,250	8.068	8.439	8.942
- Y-QDIST Shares (USD)	7,656,863	8.717	9.133	9.679
- Y-MINCOME (G) Shares (USD)	198,211	7.627	8.036	8.595
Asian High Yield Fund - USD				
- A-ACC Shares (USD)	17,295,022	13.52	13.20	14.84
- A Shares (EUR) (hedged)	6,312,013	4.151	4.371	5.499
- A Shares (RMB) (hedged)	1,420,012	62.40	66.19	79.97
- A-ACC Shares (EUR)	2,791,479	16.40	15.49	18.25
- A-ACC Shares (SEK) (hedged)	615,278	99.09	98.49	113.0
- A-HMDIST (G) Shares (AUD) (hedged)	17,601,320	4.480	4.720	5.836
- A-MDIST Shares (USD)	112,801,745	4.514	4.661	5.541

Statement of Net Asset Value per Share as at 30 April 2024 - continued

Name - Currency	Shares outstanding as at 30.04.24:	Net Asset Value per share as at 30.04.24:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
Asian High Yield Fund - USD				
- A-MDIST Shares (HKD)	82,454,218	5.179	5.368	6.379
- A-MDIST Shares (JPY) (hedged)	667,561	445.5	488.1	602.7
- A-MDIST Shares (SGD) (hedged)	304,293,725	0.472	0.495	0.591
- A-MINCOME Shares (USD)	9,138,096	4.815	4.998	6.036
- A-MINCOME (G) Shares (USD)	28,235,747	4.397	4.627	5.677
- A-MINCOME (G) Shares (HKD)	290,665	9.569	10.02	-
- A-MINCOME (G) Shares (SGD) (hedged)	33,041,214	0.449	0.481	0.594
- B-ACC Shares (USD)	500	10.21	-	-
- B-MINCOME (G) Shares (USD)	500	10.15	-	-
- E-MDIST Shares (EUR) (hedged)	8,263,617	4.282	4.503	5.496
- I-ACC Shares (USD)	5,449,074	9.599	9.307	10.40
- I-MDIST Shares (USD)	17,749,328	5.436	5.613	6.672
- Y Shares (EUR) (hedged)	1,733,416	4.166	4.389	5.536
- Y-ACC Shares (USD)	6,912,122	15.48	15.04	16.82
- Y-ACC Shares (EUR)	1,015,360	9.824	9.232	10.82
- Y-ACC Shares (SGD) (hedged)	1,766,593	1.077	1.063	1.196
- Y-MDIST Shares (USD)	5,717,601	5.630	5.814	6.912
- Y-MDIST Shares (HKD)	1,985,915	5.676	5.884	6.992
- Y-MDIST Shares (SGD) (hedged)	14,401,560	0.529	0.555	0.663
- Y-MINCOME Shares (USD)	4,693,404	5.595	5.805	7.012
China High Yield Fund - USD				
- A-ACC Shares (USD)	13,666,522	8.243	8.441	9.611
- A-ACC Shares (EUR) (EUR/USD hedged)	1,165,679	6.074	6.331	7.409
- A-HMDIST (G) Shares (AUD) (hedged)	5,693,897	4.132	4.566	5.802
- A-MINCOME (G) Shares (USD) (hedged)	78,026,117	4.192	4.629	5.849
- A-MINCOME (G) Shares (HKD) (hedged)	139,506,067	3.963	4.420	5.644
- A-MINCOME (G) Shares (SGD) (hedged)	228,030,489	0.397	0.445	0.567
- A-MINCOME (G) Shares (EUR) (EUR/USD hedged)	2,129,126	4.087	4.603	5.962
- A-MINCOME (G) Shares (RMB) (RMB/USD hedged)	1,686,542	45.48	51.52	65.78
- I-ACC Shares (USD)	6,184,293	6.058	6.152	6.948
- W-MINCOME (G) Shares (GBP) (hedged)	2,983,062	0.480	0.529	0.667
- Y Shares (USD)	8,164,565	5.090	5.491	6.896
China RMB Bond Fund [8] - CNY				
- A-ACC Shares (RMB)	3,358,330	141.1	137.6	139.3
- A-ACC Shares (EUR)	2,261,132	14.16	14.00	15.48
- A-ACC Shares (HUF)	277	3,148	2,965	3,323
- A-ACC Shares (USD)	368,354	11.13	11.37	11.99
- A-MCDIST (G) Shares (RMB)	319	88.52	91.05	96.87
- A-MCDIST (G) Shares (HKD)	41,273	7.595	8.216	9.107
- A-MCDIST (G) Shares (USD)	555	7.543	8.139	9.027
- A-MINCOME (G) Shares (RMB)	74,077	88.34	89.51	93.91
- A-MINCOME (G) Shares (AUD)	5,551	8.933	9.301	9.486
- A-MINCOME (G) Shares (HKD)	3,891	7.892	8.435	9.250
- A-MINCOME (G) Shares (USD)	28,940	7.876	8.388	9.207
- A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	379,855	0.773	0.780	0.873
- E-ACC Shares (EUR)	2,810,302	13.33	13.25	14.71
- I-ACC Shares (EUR)	4,466,216	11.42	11.23	12.34
- I-ACC Shares (USD)	562	9.114	9.259	9.708
- I-QDIST Shares (EUR)	506	9.292	9.417	10.55
- I-QDIST Shares (GBP)	3,973	0.913	0.951	1.029
- I-QDIST Shares (USD)	528	8.607	9.012	9.758
- W-ACC Shares (GBP)	248,026	1.374	1.390	1.462
- Y-ACC Shares (EUR)	936,544	14.82	14.60	16.06
- Y-ACC Shares (USD)	77,947	11.63	11.78	12.38
- Y-MINCOME (G) Shares (RMB)	86,315	92.36	93.63	98.54
- Y-MINCOME (G) Shares (USD)	500	8.002	8.486	9.275
- Y-ACC Shares (EUR) (EUR/USD hedged)	4,540	9.092	8.778	9.591
Emerging Market Corporate Debt Fund [8] - USD				
- A-ACC Shares (USD)	891,121	12.69	12.46	12.79
- A-ACC Shares (EUR) (hedged)	1,897,562	10.62	10.62	11.18
- A-HMDIST (G) Shares (AUD) (hedged)	58,704	7.495	7.780	8.536
- A-MDIST Shares (USD)	813,844	8.553	8.623	9.189

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

Name - Currency	Shares outstanding as at 30.04.24:	Net Asset Value per share as at 30.04.24:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
Emerging Market Corporate Debt Fund [8] - USD				
- A-MDIST Shares (EUR) (hedged)	1,394,021	7.189	7.380	8.070
- A-MINCOME (G) Shares (USD)	70,844	7.629	7.901	8.626
- A-MINCOME (G) Shares (HKD)	944,844	7.712	8.027	8.756
- E-MDIST Shares (USD)	258,498	8.837	8.909	9.493
- E-MDIST Shares (EUR) (hedged)	1,120,690	7.183	7.373	8.059
- I Shares (USD)	471	8.829	8.997	9.661
- X-ACC Shares (EUR) (hedged)	447,587	9.742	9.590	9.940
- Y-ACC Shares (USD)	114,382	13.66	13.31	13.57
- Y-QDIST Shares (EUR) (hedged)	15,509	7.175	7.395	8.102
Emerging Market Debt Fund [8] - USD				
- A Shares (USD)	3,811,139	8.334	8.175	9.593
- A Shares (EUR)	5,267,762	9.596	9.132	11.16
- A Shares (EUR) (hedged)	688,540	6.010	6.013	7.256
- A-ACC Shares (USD)	4,441,442	18.42	17.34	19.26
- A-ACC Shares (EUR)	3,508,173	21.37	19.47	22.66
- A-ACC Shares (EUR) (hedged)	3,380,496	11.09	10.64	12.16
- A-ACC Shares (HUF) (hedged)	1,459,006	3,413	3,009	3,074
- A-ACC Shares (SEK) (hedged)	156,084	107.2	102.9	117.2
- A-HMDIST (G) Shares (PLN) (hedged)	5,257,205	5.927	5.956	7.174
- A-MCDIST (G) Shares (USD)	88,275	7.333	7.505	9.039
- A-MDIST Shares (USD)	3,738,525	8.060	7.888	9.134
- A-MDIST Shares (EUR)	5,675,625	9.258	8.768	10.64
- A-MDIST Shares (AUD) (hedged)	349,668	7.379	7.329	8.607
- A-MINCOME (G) Shares (USD)	5,983,494	5.827	5.836	6.995
- B-ACC Shares (USD)	1,470	10.51	9.989	-
- B-MCDIST (G) Shares (USD)	45,798	9.460	9.779	-
- E-ACC Shares (EUR)	2,965,550	19.76	18.07	21.12
- E-ACC Shares (EUR) (hedged)	74,581	7.936	7.644	8.765
- E-MDIST Shares (EUR) (hedged)	3,566,244	6.159	6.144	7.310
- I-ACC Shares (USD)	2,321,382	11.32	10.56	11.63
- I-ACC Shares (EUR) (hedged)	293,728	8.285	7.871	8.908
- W-ACC Shares (GBP)	806,914	1.362	1.266	1.399
- X-ACC Shares (USD)	500	9.905	9.182	10.05
- Y-ACC Shares (USD)	1,190,951	21.06	19.68	21.71
- Y-ACC Shares (EUR)	1,016,330	12.97	11.73	13.56
- Y-ACC Shares (EUR) (hedged)	16,152	9.333	8.936	10.14
- Y-MINCOME (G) Shares (USD)	500	6.975	6.936	8.213
- Y-QDIST Shares (EUR) (hedged)	14,245,176	5.502	5.505	6.571
Emerging Market Local Currency Debt Fund [4,8] - USD				
- A-ACC Shares (USD)	460,626	8.031*	8.010	7.496
- A-ACC Shares (EUR)	1,007,701	10.04*	9.691	9.500
- A-MDIST Shares (EUR)	7,732,746	6.224*	6.217	6.385
- D-ACC Shares (EUR)	27,693	9.960*	9.644	9.481
- E-ACC Shares (EUR)	666,059	9.931*	9.625	9.474
- E-MDIST Shares (EUR)	1,155,272	6.229*	6.222	6.388
- I Shares (USD)	739,769	5.199*	5.423	5.342
- I Shares (EUR)	26,524	8.254*	8.360	8.567
- I Shares (GBP)	5,175	0.796*	0.827	0.811
- R-ACC Shares (USD)	1,978,867	10.79*	10.64	9.837
- Y-ACC Shares (USD)	2,776,455	8.647*	8.564	7.958
- Y-ACC Shares (EUR) (EUR/USD hedged)	4,546	8.658*	8.754	8.390
- Y-QDIST Shares (EUR)	4,043,945	6.269*	6.271	6.438
Emerging Market Total Return Debt Fund [4,8] - USD				
- A Shares (USD)	228,940	7.433	7.543	8.113
- A Shares (EUR)	1,298,100	8.556	8.421	9.423
- A-ACC Shares (USD)	3,084,036	11.06	10.80	10.96
- A-ACC Shares (EUR)	827,675	10.16	9.602	10.21
- A Shares (EUR) (EUR/USD hedged)	102,869	6.522	6.753	7.465
- A-ACC Shares (EUR) (EUR/USD hedged)	2,778,207	9.235	9.202	9.602
- D-ACC Shares (EUR) (EUR/USD hedged)	9,242	8.046	8.036	8.413
- E-ACC Shares (EUR)	72,083	9.365	8.887	9.487
- E-MDIST Shares (EUR) (EUR/USD hedged)	2,344,649	6.594	6.862	7.447

* Please refer to the swing pricing policy and the NAV adjustment post year-end disclosed in note 2.

Statement of Net Asset Value per Share as at 30 April 2024 - continued

Name - Currency	Shares outstanding as at 30.04.24:	Net Asset Value per share as at 30.04.24:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
Emerging Market Total Return Debt Fund [4,8] - USD				
- I Shares (USD)	10,623	8.205	8.324	8.982
- I Shares (EUR) (EUR/USD hedged)	1,933,995	6.789	7.031	7.811
- I-ACC Shares (USD)	222,262	9.059	8.770	8.822
- I-ACC Shares (EUR)	498	9.879	9.247	9.749
- I-ACC Shares (EUR) (EUR/USD hedged)	1,827,107	8.280	8.174	8.456
- I-QINCOME (G) Shares (GBP) (GBP/USD hedged)	33,257,257	0.681	0.712	0.786
- R-GDIST Shares (GBP) (GBP/USD hedged)	316,188	0.680	0.698	0.755
- W-ACC Shares (GBP) (GBP/USD hedged)	551,883	0.822	0.803	0.817
- W-GDIST Shares (GBP) (GBP/USD hedged)	165,080	0.728	0.753	0.816
- Y-ACC Shares (USD)	405,897	11.73	11.38	11.47
- Y-ACC Shares (EUR)	1,581,698	12.38	11.62	12.27
- Y Shares (EUR) (EUR/USD hedged)	19,010	6.452	6.685	7.420
- Y-ACC Shares (EUR) (EUR/USD hedged)	8,594	8.187	8.099	8.391
Euro Bond Fund [8] - EUR				
- A Shares (EUR)	15,054,482	12.34	12.02	13.33
- A-ACC Shares (EUR)	20,990,992	14.64	14.11	15.65
- A-ACC Shares (HUF) (hedged)	163,742	3,832	3,395	3,356
- A-ACC Shares (USD) (hedged)	3,343,329	12.27	11.62	12.57
- A-MDIST Shares (EUR)	7,172,061	10.23	10.06	11.25
- B1-ACC Shares (EUR)	9,455	10.34	-	-
- B1-QDIST Shares (EUR)	460	9.968	-	-
- E-ACC Shares (EUR)	4,320,596	26.53	25.67	28.59
- I-ACC Shares (EUR)	14,225,185	10.07	9.657	10.66
- X-ACC Shares (EUR)	4,181,233	9.852	9.409	10.34
- Y Shares (EUR)	964,697	10.39	10.12	11.19
- Y-ACC Shares (EUR)	10,188,423	15.23	14.63	16.17
- Y-ACC Shares (USD)	407,048	9.638	9.571	10.09
- Y-ACC Shares (USD) (hedged)	3,162,074	11.81	11.15	12.01
Euro Corporate Bond Fund [4,8] - EUR				
- A Shares (EUR)	2,924,516	11.13	10.60	11.52
- A-ACC Shares (EUR)	3,902,856	30.81	28.86	31.37
- A-ACC Shares (HUF) (hedged)	280,104	4,091	3,524	3,420
- A-MDIST Shares (EUR)	2,184,893	10.81	10.39	11.47
- D-ACC Shares (EUR)	381,742	9.929	9.328	10.17
- E-ACC Shares (EUR)	4,332,762	11.20	10.53	11.49
- E-MDIST Shares (EUR)	1,575,484	9.888	9.502	10.48
- I Shares (EUR)	3,004,093	9.587	9.129	9.868
- I-ACC Shares (EUR)	1,104,474	10.96	10.21	11.04
- Y-ACC Shares (EUR)	4,152,775	32.83	30.63	33.17
- Y-QDIST Shares (EUR)	574,046	10.06	9.655	10.62
Euro Short Term Bond Fund [4,8] - EUR				
- A Shares (EUR)	541,193	9.480	9.196	9.560
- A-ACC Shares (EUR)	53,674,295	25.61	24.60	25.58
- B1-ACC Shares (EUR)	26,803	10.19	-	-
- D-ACC Shares (EUR)	867,422	9.872	9.499	9.890
- E-ACC Shares (EUR)	15,842,752	11.76	11.32	11.78
- I-ACC Shares (EUR)	7,098,010	10.16	9.726	10.08
- R-ACC Shares (EUR)	819,984	10.21	9.767	10.10
- X-ACC Shares (EUR)	2,538,327	9.904	9.456	9.769
- Y-ACC Shares (EUR)	16,964,722	26.76	25.65	26.61
European High Yield Fund [8] - EUR				
- A Shares (EUR)	21,169,964	8.980	8.599	9.163
- A-ACC Shares (EUR)	13,006,775	22.31	20.50	21.04
- A-ACC Shares (CZK)	668	1,078	925.9	993.7
- A-ACC Shares (CZK) (hedged)	125,315	1,470	1,312	1,273
- A-ACC Shares (PLN) (hedged)	3,438,644	15.42	13.76	13.14
- A-ACC Shares (SEK) (hedged)	1,053,694	315.8	290.3	296.6
- A-ACC Shares (USD) (hedged)	958,785	18.92	17.08	17.09
- A-MDIST Shares (EUR)	27,694,297	10.11	9.739	10.41
- A-MDIST Shares (SGD)	3,039,317	0.668	0.649	0.686

Statement of Net Asset Value per Share as at 30 April 2024 - continued

Name - Currency	Shares outstanding as at 30.04.24:	Net Asset Value per share as at 30.04.24:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
European High Yield Fund [8] - EUR				
- A-MDIST Shares (SGD) (hedged)	464,093	0.969	0.931	0.974
- A-MDIST Shares (USD) (hedged)	2,402,363	10.56	9.996	10.42
- A-HMDIST (G) Shares (AUD) (hedged)	420,095	7.716	7.503	8.133
- A-MINCOME Shares (EUR)	179,687	9.463	9.054	9.636
- A-MINCOME (G) Shares (EUR)	884,967	7.810	7.579	8.194
- A-MINCOME (G) Shares (HKD) (hedged)	47,002	85.02	81.82	86.95
- A-MINCOME (G) Shares (SGD) (hedged)	303,790	0.920	0.891	0.945
- A-MINCOME (G) Shares (USD) (hedged)	192,535	9.592	9.144	9.638
- D-ACC Shares (EUR)	327,544	11.98	11.04	11.37
- D-MDIST Shares (EUR)	393,105	9.156	8.816	9.427
- E-ACC Shares (EUR)	2,086,941	43.09	39.70	40.85
- E-MDIST Shares (EUR)	5,577,345	10.44	10.05	10.75
- I-ACC Shares (EUR)	4,733,204	145.6110	132.9453	135.5450
- I-QDIST Shares (EUR)	25,519,958	9.052	8.718	9.302
- RY Shares (EUR)	60,078	9.116	8.730	9.311
- RY-ACC Shares (EUR)	120,540	10.46	9.546	9.710
- Y Shares (EUR)	2,771,288	9.303	8.909	9.500
- Y-ACC Shares (EUR)	14,648,783	24.84	22.71	23.19
- Y-ACC Shares (CHF) (hedged)	43,697	12.18	11.39	11.74
- Y-ACC Shares (CZK) (hedged)	2,510	1,459	1,295	1,250
- Y-ACC Shares (SEK) (hedged)	4,432	129.7	118.6	120.5
- Y-ACC Shares (USD) (hedged)	1,881,558	15.27	13.72	13.67
- Y-MDIST Shares (USD) (hedged)	119,620	10.60	10.04	10.47
- Y-MINCOME (G) Shares (EUR)	241,332	8.950	8.544	9.166
- Y-MINCOME (G) Shares (USD) (hedged)	5,000	9.654	9.151	9.543
- Y-QDIST Shares (EUR)	712,422	9.351	9.006	9.607
Flexible Bond Fund [8] - GBP				
- A Shares (GBP)	83,038,160	0.297	0.295	0.319
- A Shares (EUR) (EUR/GBP hedged)	140,240	8.028	8.074	8.843
- A-ACC Shares (GBP)	17,340,359	1.728	1.674	1.778
- A-ACC Shares (EUR)	1,263,215	9.898	9.333	10.38
- A-ACC Shares (USD)	1,634	7.850	7.648	8.115
- A-ACC Shares (EUR) (EUR/GBP hedged)	2,587,497	9.905	9.734	10.49
- A-MINCOME (G) Shares (GBP)	3,548	0.795	0.798	0.875
- A-MINCOME (G) Shares (EUR)	411	8.014	7.835	8.993
- A-MINCOME (G) Shares (USD)	500	7.024	7.093	7.798
- E-ACC Shares (EUR) (EUR/GBP hedged)	674,863	9.426	9.313	10.10
- E-MDIST Shares (EUR) (EUR/GBP hedged)	922,998	8.298	8.411	9.263
- I Shares (GBP)	32,488	0.899	0.893	0.969
- I-ACC Shares (USD)	1,324	10.34	-	-
- Y Shares (GBP)	6,402,397	0.929	0.925	1.002
- Y Shares (EUR) (EUR/GBP hedged)	61,501	8.394	8.478	9.323
- Y Shares (USD) (USD/GBP hedged)	48,053	9.872	9.783	10.48
- Y-ACC Shares (GBP)	6,650,102	1.167	1.124	1.186
- Y-ACC Shares (EUR)	114,598	10.40	9.741	10.76
- Y-ACC Shares (USD)	500	7.912	7.665	8.084
- Y-ACC Shares (EUR) (EUR/GBP hedged)	178,130	10.41	10.16	10.90
- Y-MINCOME (G) Shares (GBP)	3,548	0.811	0.810	0.882
- Y-MINCOME (G) Shares (EUR)	411	8.180	7.943	9.059
- Y-MINCOME (G) Shares (USD)	500	7.174	7.194	7.856
Global Bond Fund [8] - USD				
- A Shares (USD)	150,829,665	1.010	1.069	1.104*
- A-ACC Shares (USD)	4,958,824	12.56	13.07	13.43*
- A-ACC Shares (USD) (hedged)	2,876,611	10.03	9.997	-
- A-ACC Shares (EUR) (hedged)	16,533,810	12.77	12.95	13.47*
- B1-ACC Shares (EUR)	464	9.813	-	-
- I-ACC Shares (USD)	34,592,481	10.27	10.63	10.86*
- I-ACC Shares (EUR) (hedged)	28,043,980	9.509	9.593	9.935*
- X-QDIST Shares (AUD) (hedged)	564,166	9.916	-	-
- X-QDIST (G) Shares (AUD) (AUD/USD hedged)	7,817	10.08	-	-
- Y-ACC Shares (USD)	44,728,888	9.868	10.23	10.47*
- Y-ACC Shares (EUR) (hedged)	9,680,145	8.582	8.672	8.984*
Global Corporate Bond Fund [4,8] - USD				
- I-ACC Shares (USD)	74,229	10.34*	-	-

* Please refer to the swing pricing policy and the NAV adjustment post year-end disclosed in note 2.

Name - Currency	Shares outstanding as at 30.04.24:	Net Asset Value per share as at 30.04.24:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
Global Corporate Bond Fund [4,8] - USD				
- A-ACC Shares (EUR)	1,651,909	13.78*	13.18	14.18
- A-ACC Shares (EUR) (hedged)	901,987	10.79*	10.70	11.30
- S restricted A-ACC Shares (SEK) (hedged)	21,006,355	9.216*	9.142	9.600
- I-ACC Shares (EUR) (hedged)	11,869,564	8.803*	8.688	9.124
- Y-ACC Shares (USD)	10,171,346	12.91*	12.72	13.01
- Y-ACC Shares (EUR) (hedged)	2,622,291	12.21*	12.07	12.69
Global High Yield Fund [4,8] - USD				
- A-ACC Shares (USD)	1,898,608	15.38	14.13	14.63
- A Shares (EUR) (hedged)	830,301	7.946	7.804	8.712
- Svetových dluhopisu A-ACC Shares (CZK) (hedged)	1,168,676	1,220	1,107	1,112
- A-MINCOME Shares (EUR) (hedged)	3,036,449	7.492	7.362	8.203
- E-ACC Shares (EUR)	1,498,352	17.32	15.47	16.85
- E-MINCOME Shares (EUR) (hedged)	1,965,334	7.485	7.362	8.204
- I Shares (EUR) (hedged)	678,864	7.946	7.806	8.731
- I-ACC Shares (USD)	4,488	11.39	10.40	10.70
- W-ACC Shares (GBP)	3,778	1.033	0.940	0.971
- W-MDIST Shares (GBP)	3,778	0.915	0.881	0.957
- Y-ACC Shares (USD)	12,669	11.76	10.75	11.07
- Y-MINCOME (G) Shares (USD)	500	8.658	8.424	9.205
- Y-MINCOME Shares (EUR) (hedged)	46,150	7.465	7.345	8.219
Global Hybrids Bond Fund [4,8] - USD				
- Y Shares (USD)	12,045,740	9.667	9.117	9.817
- A Shares (EUR)	7,241	9.794	8.965	10.03
- A-ACC Shares (EUR)	58,844	10.84	9.520	10.28
- A-ACC Shares (EUR) (hedged)	27,784	10.20	9.149	9.788
- I Shares (EUR)	6,749	10.13	9.282	10.41
- Y-ACC Shares (EUR)	279,064	13.87	12.12	13.01
- Y-ACC Shares (USD) (hedged)	8,422	15.27	13.39	13.88
- Y-ACC Shares (EUR) (hedged)	422,412	12.91	11.53	12.28
- Y Shares (EUR)	27,092	10.12	9.255	10.38
- Y Shares (EUR) (hedged)	23,062	9.551	8.922	9.922
Global Income Fund [8] - USD				
- A-ACC Shares (USD)	3,402,548	12.74	12.06	12.15
- Rentenanlage Zinsertrag A Shares (EUR) (hedged)	348,184	8.124	8.123	8.699
- A-ACC Shares (EUR)	11,452	10.57	-	-
- A-ACC Shares (CZK) (hedged)	173,801	1,126	1,055	1,030
- A-ACC Shares (EUR) (hedged)	2,994,262	11.11	10.71	11.08
- A-HMDIST (G) Shares (AUD) (hedged)	1,947,986	8.547	8.637	9.179
- A-HMDIST (G) Shares (RMB) (hedged)	28,792	89.62	90.39	95.61
- A-MCDIST (G) Shares (USD)	3,546,801	8.386	8.565	9.206
- A-MCDIST (G) Shares (HKD)	3,915	9.941	-	-
- A-MDIST Shares (USD)	1,091,014	9.070	8.968	9.346
- A-MINCOME Shares (EUR)	463	10.35	-	-
- A-MINCOME (G) Shares (USD)	12,547,113	7.731	7.792	8.253
- A-MINCOME (G) Shares (USD) (hedged)	437,718	8.218	8.282	8.773
- A-MINCOME (G) Shares (HKD) (hedged)	33,699,650	7.953	8.097	8.665
- A-QINCOME (G) Shares (EUR)	466	10.29	-	-
- A-QINCOME (G) Shares (EUR) (hedged)	6,710,681	6.762	6.944	7.550
- B-ACC Shares (USD)	1,421,188	11.01	10.53	-
- B-MCDIST (G) Shares (USD)	21,703,476	9.933	10.24	-
- B1-ACC Shares (EUR)	1,339	10.21	-	-
- B1-ACC Shares (EUR) (EUR/USD hedged)	16,165	9.937	-	-
- B1-MINCOME Shares (EUR)	460	10.12	-	-
- B1-MINCOME Shares (EUR) (EUR/USD hedged)	4,595	9.876	-	-
- E-MINCOME Shares (EUR)	463	10.34	-	-
- E-QINCOME (G) Shares (USD)	1,914,677	7.753	7.859	8.367
- E-QINCOME (G) Shares (EUR)	466	10.24	-	-
- E-QINCOME (G) Shares (EUR) (hedged)	13,641,674	6.301	6.515	7.119
- Y-ACC Shares (EUR) (hedged)	525,864	11.03	10.58	10.89
- Y-MINCOME (G) Shares (USD)	4,540,164	8.782	8.805	9.223
Global Inflation-linked Bond Fund [8] - USD				
- A-ACC Shares (USD)	5,803,762	11.03	11.16	11.55

* Please refer to the swing pricing policy and the NAV adjustment post year-end disclosed in note 2.

Statement of Net Asset Value per Share as at 30 April 2024 - continued

Name - Currency	Shares outstanding as at 30.04.24:	Net Asset Value per share as at 30.04.24:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
Global Inflation-linked Bond Fund [8] - USD				
- A Shares (GBP) (hedged)	1,683,383	1.277	1.273	1.328
- A-ACC Shares (EUR) (hedged)	16,285,666	11.93	12.05	12.76
- A-ACC Shares (PLN) (hedged)	351,426	10.41	10.23	10.10
- E-ACC Shares (EUR) (hedged)	6,594,495	11.58	11.71	12.42
- I-ACC Shares (USD)	958,285	10.09	10.18	10.50
- I Shares (GBP) (hedged)	31,959,215	0.993	0.990	-
- I-ACC Shares (EUR) (hedged)	2,686,128	10.14	10.21	10.78
- X-ACC Shares (GBP) (hedged)	22,478,168	1.068	1.057	1.095
- Y Shares (GBP) (hedged)	18,635,984	1.322	1.318	1.373
- Y-ACC Shares (USD)	1,932,185	10.07	10.18	10.51
- Y-ACC Shares (EUR) (hedged)	9,893,564	12.25	12.36	13.05
Global Short Duration Income Fund [8] - USD				
- A-ACC Shares (USD)	2,119,218	12.79	11.82	11.67*
- A-ACC Shares (EUR)	6,858,617	12.21	10.93	11.30*
- A-ACC Shares (EUR) (EUR/USD hedged)	19,980,142	10.29	9.685	9.802*
- A-MCDIST (G) Shares (USD)	70,081	10.14	10.01	-
- A-MCDIST (G) Shares (EUR)	486	9.844	9.400	-
- A-MCDIST (G) Shares (GBP)	79,873	0.977	0.959	-
- A-MCDIST (G) Shares (HKD)	630,168	10.15	10.05	-
- A-MCDIST (G) Shares (SGD)	6,890	1.004	0.968	-
- A-MCDIST (G) Shares (EUR) (EUR/USD hedged)	4,654	9.864	9.910	-
- A-MCDIST (G) Shares (GBP) (GBP/USD hedged)	41,132	1.006	0.996	-
- A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	66,545	0.993	0.995	-
- A-MDIST Shares (USD)	1,951,114	6.707	6.489	6.602*
- A-MDIST Shares (EUR)	2,572,536	7.785	7.291	7.772*
- A-MINCOME Shares (EUR)	1,137,074	9.050	8.323	8.728*
- A-QINCOME (G) Shares (EUR) (EUR/USD hedged)	2,445,858	9.466	9.155	9.386*
- B1-ACC Shares (EUR)	33,163	10.36	-	-
- B1-ACC Shares (EUR) (EUR/USD hedged)	14,604	10.20	-	-
- B1-MINCOME Shares (EUR)	464	10.27	-	-
- B1-MINCOME Shares (EUR) (EUR/USD hedged)	6,119	10.11	-	-
- E-ACC Shares (EUR) (EUR/USD hedged)	8,310,060	10.09	9.518	9.663*
- E-MDIST Shares (EUR)	3,868,197	7.785	7.292	7.773*
- E-MINCOME Shares (EUR)	698,812	9.018	8.316	8.729*
- E-QINCOME (G) Shares (EUR) (EUR/USD hedged)	3,391,908	9.276	8.990	9.248*
- W-QINCOME Shares (GBP) (GBP/USD hedged)	71,531,654	1.005	0.957	0.973*
- X-QDIST (G) Shares (AUD) (AUD/USD hedged)	131,714	9.267	9.090	9.333*
- Y-ACC Shares (USD)	5,018,240	11.97	11.01	10.83*
- Y-ACC Shares (EUR)	1,914,272	12.70	11.32	11.66*
- Y-ACC Shares (EUR) (EUR/USD hedged)	650,403	10.53	9.869	9.963*
- Y-MCDIST (G) Shares (USD)	500	10.18	9.998	-
- Y-MCDIST (G) Shares (EUR)	470	10.15	9.650	-
- Y-MCDIST (G) Shares (GBP)	4,039	1.010	0.986	-
- Y-MCDIST (G) Shares (HKD)	3,888	10.24	10.10	-
- Y-MCDIST (G) Shares (SGD)	6,732	1.031	0.989	-
- Y-MCDIST (G) Shares (EUR) (EUR/USD hedged)	4,654	9.915	9.922	-
- Y-MCDIST (G) Shares (GBP) (GBP/USD hedged)	54,499	1.011	0.997	-
- Y-MCDIST (G) Shares (SGD) (SGD/USD hedged)	66,545	0.998	0.996	-
Structured Credit Income Fund [4,8] - EUR				
- A-ACC Shares (EUR)	630	11.31	10.29	-
- A-QDIST (G) Shares (EUR)	458	10.46	10.12	-
- I-ACC Shares (EUR)	2,328,627	11.43	10.34	-
- I-QDIST (G) Shares (EUR)	458	10.52	10.12	-
- I-QDIST (G) Shares (GBP)	27,230,052	1.049	1.051	-
- W-QDIST (G) Shares (GBP)	27,920	1.046	1.050	-
- Y-ACC Shares (EUR)	178,418	11.39	10.33	-
- Y-QDIST (G) Shares (EUR)	979	10.51	10.12	-
Sustainable Asian Bond Fund [4,8] - USD				
- A-ACC Shares (USD)	400,000	9.086	8.848	9.021
- A-ACC Shares (EUR)	351,802	9.628	9.074	9.692
- A-ACC Shares (EUR) (hedged)	87,938	8.655	8.581	8.977
- A-MDIST Shares (SGD) (hedged)	68,395	0.830	0.850	0.897

* Please refer to the swing pricing policy and the NAV adjustment post year-end disclosed in note 2.

Name - Currency	Shares outstanding as at 30.04.24:	Net Asset Value per share as at 30.04.24:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
Sustainable Asian Bond Fund [4,8] - USD				
- A-MINCOME (G) Shares (USD)	500	8.241	8.432	8.956
- A-MINCOME (G) Shares (SGD) (hedged)	1,360,400	0.803	0.837	0.893
- E-ACC Shares (USD)	2,947	8.975	8.785	9.000
- I-ACC Shares (USD)	500	9.257	8.947	9.054
- I-ACC Shares (EUR)	440	9.807	9.174	9.728
- I-ACC Shares (EUR) (hedged)	4,410	9.236	9.084	9.428
- W-ACC Shares (GBP)	3,716	0.994	0.957	0.971
- Y-ACC Shares (USD)	498,000	9.221	8.925	9.045
- Y-ACC Shares (EUR)	439,690	9.771	9.153	9.718
- Y-ACC Shares (EUR) (hedged)	4,410	9.195	9.062	9.424
- Y-MINCOME (G) Shares (USD)	500	8.365	8.505	8.978
Sustainable Climate Bond Fund [4,8] - USD				
- A-ACC Shares (USD)	214,632	8.846	8.827	8.983
- A-ACC Shares (CZK) (hedged)	319,783	956.4	930.1	920.6
- A-ACC Shares (EUR) (hedged)	310,493	9.431	9.444	9.884
- E-ACC Shares (USD)	3,307	8.692	8.708	8.898
- E-ACC Shares (EUR) (hedged)	120,295	8.346	8.392	8.814
- I-ACC Shares (USD)	1,833,533	9.077	9.004	9.110
- I-ACC Shares (EUR) (hedged)	5,008,933	8.711	8.672	9.021
- I-ACC Shares (GBP) (hedged)	203,541,214	0.910	0.894	0.916
- W Shares (GBP) (hedged)	1,988,997	0.832	0.843	0.887
- Y-ACC Shares (USD)	2,122	9.006	8.950	9.070
- Y-ACC Shares (CHF) (hedged)	70,624	8.055	8.234	8.687
- Y-ACC Shares (EUR) (hedged)	100,537	13.78	13.77	14.35
- Y-MDIST Shares (EUR) (hedged)	52,861	9.968	10.27	11.01
Sustainable Strategic Bond Fund [8] - USD				
- A-ACC Shares (USD)	3,336,819	10.92	10.50	10.84
- A Shares (EUR) (hedged)	2,487,010	9.008	8.975	9.599
- A-ACC Shares (EUR) (hedged)	11,547,309	10.71	10.48	11.11
- A-ACC Shares (PLN) (hedged)	8,948,059	13.33	12.67	12.48
- A-ACC Shares (SEK) (hedged)	3,914	116.1	113.5	119.7
- A-GMDIST Shares (EUR) (hedged)	3,310,547	6.929	7.066	7.713
- D-ACC Shares (EUR) (hedged)	76,681	8.716	8.556	9.091
- D-GMDIST Shares (EUR) (hedged)	16,453	7.899	8.075	8.839
- E-ACC Shares (EUR) (hedged)	2,375,603	9.644	9.494	10.12
- E-GMDIST Shares (EUR) (hedged)	2,121,186	6.473	6.641	7.289
- I-ACC Shares (EUR) (hedged)	6,170,509	9.117	8.846	9.297
- REST I-ACC Shares (EUR) (hedged)	1,137,953	9.391	9.064	9.469
- Rentenanlage Klassik A Shares (EUR) (hedged)	3,112,764	8.569	8.534	9.127
- W-QDIST Shares (GBP) (hedged)	2,348,724	0.874	0.863	0.912
- Y-ACC Shares (USD)	2,749	9.538	9.113	9.347
- Y-ACC Shares (EUR) (hedged)	5,296,860	11.52	11.20	11.79
- Y-QDIST Shares (EUR) (hedged)	357,206	8.408	8.430	9.042
US Dollar Bond Fund [8] - USD				
- A Shares (USD)	32,187,088	6.882	7.238	7.357
- A-ACC Shares (USD)	27,757,160	16.53	16.84	16.91
- A-ACC Shares (CZK)	21,366	1,233	1,137	1,251
- A-ACC Shares (EUR) (hedged)	227,542	10.22	-	-
- A-ACC Shares (PLN) (hedged)	49,151,291	11.11	11.23	10.78
- A-ACC Shares (RMB) (hedged)	1,919,930	96.08	-	-
- A-MCDIST (G) Shares (USD)	33,148,851	7.761	8.341	8.597
- A-MCDIST (G) Shares (HKD)	105,131,375	7.834	8.448	8.703
- A-MCDIST (G) Shares (AUD) (hedged)	996,937	9.657	-	-
- A-MCDIST (G) Shares (EUR) (hedged)	336,372	9.594	-	-
- A-MCDIST (G) Shares (GBP) (hedged)	1,295,202	0.962	-	-
- A-MCDIST (G) Shares (JPY) (hedged)	7,437,969	948.4	-	-
- A-MCDIST (G) Shares (RMB) (hedged)	25,591,114	91.92	-	-
- A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	162,887,752	0.919	1.000	-
- A-MDIST Shares (USD)	40,217,969	10.94	11.53	11.83
- A-MINCOME (G) Shares (AUD) (hedged)	1,248,140	9.520	10.27	-
- A-MINCOME (G) Shares (SGD) (hedged)	44,786,133	0.951	1.027	-
- B-ACC Shares (USD)	29,098	9.735	-	-

Name - Currency	Shares outstanding as at 30.04.24:	Net Asset Value per share as at 30.04.24:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
US Dollar Bond Fund [8] - USD				
- B-MCDIST (G) Shares (USD)	114,666	9.687	-	-
- B1-ACC Shares (EUR)	460	9.973	-	-
- D-ACC Shares (USD)	217,453	10.57	10.80	10.88
- I-ACC Shares (USD)	52,634,013	11.37	11.52	11.50
- I-ACC Shares (EUR)	454	9.781	9.593	10.04
- I-ACC Shares (CHF) (hedged)	28,800	8.471	8.961	9.283
- I-ACC Shares (EUR) (hedged)	22,308,625	9.688	10.00	10.25
- W-ACC Shares (GBP)	147,703	0.943	0.953	-
- Y Shares (USD)	1,006,083	10.07	10.51	10.65
- Y-ACC Shares (USD)	32,452,143	16.28	16.53	16.53
- Y-ACC Shares (CHF) (hedged)	583,782	9.202	9.750	10.12
- Y-ACC Shares (EUR) (hedged)	13,486,319	9.665	10.00	10.27
- Y-MDIST Shares (USD)	2,883,564	9.731	10.25	10.52
US High Yield Fund - USD				
- A Shares (USD)	13,060,149	11.29	11.13	11.52
- A Shares (EUR)	4,169,800	8.802	8.416	9.086
- A Shares (GBP)	187,780	13.54	13.31	13.74
- A-ACC Shares (USD)	5,784,008	17.19	16.12	16.02
- A-ACC Shares (EUR)	2,360,993	29.31	26.60	27.69
- A-ACC Shares (EUR) (hedged)	5,301,976	14.08	13.45	13.73
- A-ACC Shares (HUF) (hedged)	867,533	4,771	4,186	3,826
- A-MCDIST (G) Shares (USD)	2,683,797	7.519	7.691	8.321
- A-MCDIST (G) Shares (RMB) (hedged)	3,619	99.65	-	-
- A-MDIST Shares (USD)	50,128,735	10.36	10.25	10.70
- A-MDIST Shares (SGD)	4,921,571	0.842	0.814	0.880
- A-MDIST Shares (AUD) (hedged)	494,465	9.322	9.362	9.909
- A-MINCOME Shares (USD)	1,416,729	9.940	9.809	10.24
- A-MINCOME Shares (HKD)	7,315,036	9.992	9.895	10.32
- A-MINCOME (G) Shares (USD)	15,936,737	7.796	7.796	8.236
- B-ACC Shares (USD)	102,053	10.82	10.26	-
- B-MCDIST (G) Shares (USD)	1,770,688	9.648	9.972	-
- D-ACC Shares (EUR) (hedged)	166,581	11.63	11.13	11.41
- D-MDIST Shares (USD)	21,267	9.712	9.611	10.03
- E-MDIST Shares (EUR) (hedged)	1,726,886	7.780	7.844	8.413
- I Shares (EUR) (hedged)	16,742,724	8.582	8.615	9.188
- I-ACC Shares (USD)	32,381,305	16.25	15.14	14.94
- I-ACC Shares (EUR) (hedged)	1,388,296	12.77	12.11	12.29
- I-MDIST Shares (USD)	10,635,161	8.997	8.903	9.289
- RY Shares (USD)	94,718	9.655	9.513	9.857
- RY-ACC Shares (USD)	402,193	11.29	10.51	10.37
- RY-ACC Shares (EUR) (hedged)	14,562	10.48	9.947	10.10
- W-ACC Shares (GBP)	2,343,597	1.987	1.844	1.825
- Y Shares (USD)	589,440	9.714	9.570	9.914
- Y Shares (EUR)	191,834	12.37	11.83	12.77
- Y Shares (GBP)	372,413	1.248	1.228	1.267
- Y-ACC Shares (USD)	11,387,320	25.11	23.43	23.16
- Y-ACC Shares (EUR)	175,645	14.68	13.25	13.73
- Y-ACC Shares (CHF) (hedged)	3,711,844	12.51	12.16	12.48
- Y-ACC Shares (EUR) (hedged)	9,063,902	15.94	15.15	15.40
- Y-MDIST Shares (USD)	243,405	9.369	9.270	9.673
- Y-MDIST Shares (SGD)	327,913	0.889	0.860	0.930
- Y-MDIST Shares (AUD) (hedged)	910,961	9.078	9.114	9.647
- Y-MINCOME Shares (USD)	261,402	9.458	9.334	9.745
- Y-MINCOME Shares (HKD)	4,330	9.576	9.483	9.892
- Y-QDIST Shares (EUR) (hedged)	5,192,491	7.749	7.811	8.350

Cash Funds

Name - Currency	Shares outstanding as at 30.04.24:	Net Asset Value per share as at 30.04.24:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
Euro Cash Fund [8] - EUR				
- A Shares (EUR)	10,974,331	9.1554	8.8929	8.8350
- A-ACC Shares (EUR)	30,278,282	10.8134	10.4383	10.3703
- E-ACC Shares (EUR)	5,989,650	10.0486	9.7001	9.6369
- I-ACC Shares (EUR)	2,620,239	10.4524	10.0761	9.9940
- W-ACC Shares (EUR)	178,325	10.0275	9.6699	9.5973

Statement of Net Asset Value per Share as at 30 April 2024 - continued

Name - Currency	Shares outstanding as at 30.04.24:	Net Asset Value per share as at 30.04.24:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
Euro Cash Fund [8] - EUR				
- X-ACC Shares (EUR)	2,430,478	10.3848	10.0009	9.9106
- Y-ACC Shares (EUR)	18,422,573	10.4513	10.0785	10.0028
US Dollar Cash Fund [8] - USD				
- A Shares (USD)	25,985,094	12.2943	12.0073	11.6631
- A-ACC Shares (USD)	79,902,610	12.2775	11.6518	11.3178
- A-ACC Shares (HKD)	17,525,344	10.9197	10.4015	10.1005
- A-ACC Shares (GBP) (hedged)	24,471,131	1.0740	1.0225	1.0003
- A-ACC Shares (PLN) (hedged)	20,143,482	11.0477	10.3612	-
- A-MINCOME (G) Shares (USD)	1,106,019	10.0528	-	-
- A-MINCOME (G) Shares (HKD)	194,126	10.1032	-	-
- W-ACC Shares (USD)	314,188	11.1895	10.6103	10.2957
- Y-ACC Shares (USD)	41,265,857	11.7141	11.1059	10.7767
Fidelity Lifestyle Funds				
Fidelity Target™ 2020 Fund - USD				
- A Shares (USD)	459,961	25.00	24.42	23.85
Fidelity Target™ 2025 Fund - EUR				
- A Shares (EUR)	1,007,300	39.55	39.19*	42.48
- A-ACC Shares (EUR)	4,558,888	16.31	16.05*	17.40
- P-ACC Shares (EUR)	3,762,119	29.59	28.93*	31.12
- P-ACC Shares (USD) (USD/EUR hedged)	6,769	9.633	9.263*	9.701
Fidelity Target™ 2030 Fund - EUR				
- A Shares (EUR)	1,528,737	48.85	44.71*	47.86*
- A-ACC Shares (EUR)	5,814,041	19.78	18.06*	19.33*
- P-ACC Shares (EUR)	5,619,007	37.21	33.69*	35.74*
- P-ACC Shares (USD) (USD/EUR hedged)	87,420	10.75	9.585*	9.907*
Fidelity Target™ 2035 Fund [4] - EUR				
- A Shares (EUR)	511,432	45.46	39.53*	41.92
- A-ACC Shares (EUR)	2,324,309	46.86	40.71*	43.18
- P-ACC Shares (EUR)	5,330,407	42.75	36.77*	38.61
- P-ACC Shares (USD) (USD/EUR hedged)	44,453	11.43	9.687*	9.897
Fidelity Target™ 2040 Fund [4] - EUR				
- A Shares (EUR)	543,389	47.93	41.30*	43.46
- A-ACC Shares (EUR)	2,896,875	49.38	42.52*	44.75
- A-ACC Shares (USD) (USD/EUR hedged)	6,313	16.36	13.86*	14.18
- B1-ACC Shares (EUR)	1,367	10.97	-	-
- P-ACC Shares (EUR)	4,295,695	45.12	38.52*	40.14
- P-ACC Shares (USD) (USD/EUR hedged)	19,924	11.78	9.892*	10.01
Fidelity Target™ 2045 Fund [4] - EUR				
- A Shares (EUR)	158,018	20.85	17.93*	18.83
- A-ACC Shares (EUR)	2,042,201	20.90	17.96*	18.86
- B1-ACC Shares (EUR)	460	10.98	-	-
- P-ACC Shares (EUR)	6,222,442	23.11	19.66*	20.45
- P-ACC Shares (USD) (USD/EUR hedged)	5,000	11.83	9.908*	10.04
Fidelity Target™ 2050 Fund [4] - EUR				
- A Shares (EUR)	375,975	20.84	17.91*	18.82
- A-ACC Shares (EUR)	1,568,418	20.88	17.95*	18.85
- B1-ACC Shares (EUR)	460	10.97	-	-
- P-ACC Shares (EUR)	4,773,737	23.10	19.65*	20.44
- P-ACC Shares (USD) (USD/EUR hedged)	5,000	11.83	9.908*	10.04
Fidelity Target™ 2055 Fund [4] - EUR				
- A Shares (EUR)	46,857	13.70	11.78*	12.35

The accompanying notes to the financial statements form an integral part of these financial statements.
* Please refer to the swing pricing policy and the NAV adjustment post year-end disclosed in note 2.

Name - Currency	Shares outstanding as at 30.04.24:	Net Asset Value per share as at 30.04.24:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
Fidelity Target™ 2055 Fund [4] - EUR				
- A-ACC Shares (EUR)	352,765	13.69	11.76*	12.36
- B1-ACC Shares (EUR)	460	10.97	-	-
- P-ACC Shares (EUR)	1,221,387	14.17	12.06*	12.54
- P-ACC Shares (USD) (USD/EUR hedged)	6,701	11.83	9.910*	10.04
Fidelity Target™ 2060 Fund [4] - EUR				
- A Shares (EUR)	35,999	13.69	11.77*	12.35
- A-ACC Shares (EUR)	149,975	13.69	11.76*	12.35
- A-ACC Shares (USD) (USD/EUR hedged)	9,230	14.51	12.27*	12.55
- B1-ACC Shares (EUR)	460	10.97	-	-
- P-ACC Shares (EUR)	848,219	14.17	12.06*	12.54
- P-ACC Shares (USD) (USD/EUR hedged)	5,296	11.84	9.914*	10.04
Fidelity Target™ 2020 (Euro) Fund [4] - EUR				
- A Shares (EUR)	500,575	41.04	39.90	40.91
- A-ACC Shares (EUR)	380,627	14.40	13.97	14.32
- P-ACC Shares (EUR)	860,855	23.86	23.02	23.48
Institutional Target Funds				
Fidelity Institutional Target™ 2020 (Euro) Fund [1,4,5] - EUR				
- P-ACC Shares (EUR)	2,017,300	26.33*	24.83	25.43
Fidelity Institutional Target™ 2025 (Euro) Fund [1,4,5] - EUR				
- P-ACC Shares (EUR)	11,566,332	28.76	27.33	28.81
Fidelity Institutional Target™ 2030 (Euro) Fund [1,4,5] - EUR				
- P-ACC Shares (EUR)	18,118,068	35.01	31.02	32.63
Fidelity Institutional Target™ 2035 (Euro) Fund [1,4,5] - EUR				
- P-ACC Shares (EUR)	15,679,432	39.50	34.30	35.93
Fidelity Institutional Target™ 2040 (Euro) Fund [1,4,5] - EUR				
- P-ACC Shares (EUR)	12,069,537	41.44	35.99	37.54*
Fidelity Institutional Target™ 2045 (Euro) Fund [1,4,5] - EUR				
- P-ACC Shares (EUR)	19,502,133	21.87	19.00	19.77
Fidelity Institutional Target™ 2050 (Euro) Fund [1,4,5] - EUR				
- P-ACC Shares (EUR)	15,360,898	22.08	19.18	19.93
Fidelity Institutional Target™ 2055 (Euro) Fund [1,4,5] - EUR				
- P-ACC Shares (EUR)	12,999,036	13.81	12.00	12.47
Fidelity Institutional Target™ 2060 (Euro) Fund [1,4,5] - EUR				
- P-ACC Shares (EUR)	8,323,197	13.78	11.98	12.45
Multi Asset Target Fund				
Multi Asset Target Income 2024 Fund [1,4] - EUR				
- A-ACC Shares (EUR)	12,321	95.41*	92.24	97.14
- A-CDIST (G) Shares (EUR)	247,777	85.66*	84.81	91.34
- Y-CDIST (G) Shares (EUR)	1,150	88.12*	86.85	93.12
Absolute Return Funds				
Absolute Return Global Equity Fund [4] - USD				
- A-ACC Shares (USD)	327,537	10.86	-	-

* Please refer to the swing pricing policy and the NAV adjustment post year-end disclosed in note 2.

Statement of Net Asset Value per Share as at 30 April 2024 - continued

Name - Currency	Shares outstanding as at 30.04.24:	Net Asset Value per share as at 30.04.24:	Net Asset Value per share as at 30.04.23:	Net Asset Value per share as at 30.04.22:
Absolute Return Global Equity Fund [4] - USD				
- A-ACC Shares (EUR)	248,231	11.09	-	-
- A-ACC Shares (HUF) (HUF/USD hedged)	38,576	3,371	-	-
- A-ACC Shares (PLN) (PLN/USD hedged)	11,618,129	12.93	11.10	-
- A-ACC Shares (SGD) (SGD/USD hedged)	3,681,205	1.078	-	-
- A-PF-ACC Shares (USD)	2,784,486	12.51	11.00	10.11
- A-PF-ACC Shares (EUR) (EUR/USD hedged)	4,265,788	11.88	10.62	9.992
- A-PF-ACC Shares (SGD) (SGD/USD hedged)	136,730	1.227	1.096	1.012
- I-ACC Shares (GBP) (GBP/USD hedged)	53,409,888	1.333	1.155	1.050
- I-PF-ACC Shares (USD)	787,399	12.92	11.26	10.26
- SE-ACC Shares (EUR) (EUR/USD hedged)	4,690	10.01	-	-
- SE-PF-ACC Shares (EUR) (EUR/USD hedged)	4,690	10.01	-	-
- W-PF-ACC Shares (GBP) (GBP/USD hedged)	99,571	1.270	1.112	1.021
- X-ACC Shares (USD)	500	10.01	-	-
- Y-PF-ACC Shares (USD)	3,021,026	12.85	11.22	10.23
- Y-PF-ACC Shares (EUR) (EUR/USD hedged)	1,973,648	12.19	10.81	10.10
Absolute Return Global Fixed Income Fund [4] - USD				
- A-ACC Shares (USD)	321,734	10.62	10.04	9.933
- A-ACC Shares (SGD)	5,625,158	1.052	0.973	0.998
- A-ACC Shares (EUR) (EUR/USD hedged)	190,313	10.05	9.670	9.798
- A-ACC Shares (SGD) (SGD/USD hedged)	341,825	1.043	1.002	0.995
- A-MDIST Shares (USD)	54,251	9.191	9.386	9.743
- E-ACC Shares (EUR) (EUR/USD hedged)	31,438	9.927	9.573	9.720
- I-ACC Shares (USD)	10,000	10.89	10.22	10.04
- I-ACC Shares (EUR)	8,556	11.88	10.80	11.12
- W-ACC Shares (GBP) (GBP/USD hedged)	78,796	1.068	1.008	0.999
- Y-ACC Shares (USD)	1,794,885	10.81	10.17	10.01
- Y-ACC Shares (SGD)	581,103	1.072	0.985	1.006
- Y-ACC Shares (EUR) (EUR/USD hedged)	171,116	10.23	9.794	9.866
Absolute Return Multi Strategy Fund [4] - USD				
- A-ACC Shares (USD)	740,649	11.60	10.92	10.61
- A-ACC Shares (EUR) (EUR/USD hedged)	690,919	10.78	10.33	10.29
- A-ACC Shares (SGD) (SGD/USD hedged)	253,656	1.035	-	-
- I-ACC Shares (USD)	1,008,537	12.06	11.26	10.84
- I-ACC Shares (EUR) (EUR/USD hedged)	1,920,076	11.23	10.65	10.52
- I-ACC Shares (GBP) (GBP/USD hedged)	78,052	1.177	1.102	1.071
- W-ACC Shares (GBP) (GBP/USD hedged)	301,320	1.171	1.098	1.068
- X-ACC Shares (USD)	500	9.997	-	-
- Y-ACC Shares (USD)	671,250	12.00	11.21	10.81
- Y-ACC Shares (EUR) (EUR/USD hedged)	700,836	11.15	10.60	10.48
Institutional Reserved Equity Funds				
Institutional Emerging Markets Equity Fund [8] - USD				
- I-ACC Shares (USD)	182,216	224.2	200.6	220.5
- I-ACC Shares (EUR)	191,532	216.8	187.7	216.3
- I-ACC Shares (JPY)	5,761,003	2,098	1,620	1,701
Institutional European Larger Companies Fund [1,3,4,5,8] - EUR				
- R-ACC Shares (EUR)	77,209,840	14.06	12.74	12.10
Institutional Global Focus Fund [4,8] - USD				
- I-ACC Shares (EUR)	404,395	405.0	340.7	349.3

Statement of Operations and Changes in Net Assets

for the year ended 30 April 2024

		Equity Funds:		
NAME	Combined	America Fund[8]	American Growth Fund[8]	ASEAN Fund[8]
CURRENCY	USD	USD	USD	USD
INVESTMENT INCOME				
Net dividend and interest income	3,838,995,967	42,617,827	8,741,977	32,554,982
Interest received on swaps	151,929,893	-	-	-
Derivative income	55,826,565	-	-	-
Net income	4,046,752,425	42,617,827	8,741,977	32,554,982
EXPENSES				
Investment management fee	1,495,331,665	39,554,987	11,621,329	11,514,970
Administration expenses	323,298,649	8,008,392	2,459,027	2,206,775
Government taxes	58,804,690	1,457,864	426,004	375,381
Custody fees	23,006,785	137,070	57,340	441,118
Distribution fees	43,775,320	829,672	195,476	39,426
Performance fees	901,803	-	-	-
Other expenses	23,244,507	523,763	151,880	157,346
Total expenses	1,968,363,419	50,511,748	14,911,056	14,735,016
Interest paid on swaps	172,316,031	-	-	-
Derivative expenses	50,403,593	-	-	-
Finance costs on contracts for difference	(1,504,378)	-	-	-
Broker expense reimbursements	(16,225)	-	-	-
Management fee rebate	(160,591)	-	-	-
Fees waived	(3,397,741)	-	-	-
Expense reimbursement	(2,363,405)	-	-	-
Net expenses	2,183,640,703	50,511,748	14,911,056	14,735,016
NET INVESTMENT INCOME / (LOSS)	1,863,111,722	(7,893,921)	(6,169,079)	17,819,966
Net realised gain / (loss) on securities	1,484,612,782	180,195,954	60,038,616	(40,325,148)
Net realised gain / (loss) on foreign currencies	(87,657,720)	(267,954)	8,342	(279,400)
Net realised gain / (loss) on contracts for difference	56,277,320	-	-	-
Net realised gain / (loss) on forward foreign exchange contracts	(323,117,646)	(7,296,604)	(472,769)	-
Net realised gain / (loss) on options	3,195,160	(9,453,977)	-	-
Net realised gain / (loss) on futures	(72,804,931)	-	-	-
Net realised gain / (loss) on swaps	(65,696,743)	-	-	-
Net change in unrealised appreciation / (depreciation) on securities	9,229,373,286	310,518,156	33,802,874	1,973,738
Net change in unrealised appreciation / (depreciation) on foreign currencies	(1,966,350)	329,488	(3,296)	(31,291)
Net change in unrealised appreciation / (depreciation) on contracts for difference	16,385,392	-	-	-
Net change in unrealised appreciation / (depreciation) on forward foreign exchange contracts	(66,779,927)	(2,913,550)	(124,675)	-
Net change in unrealised appreciation / (depreciation) on options	(959,446)	2,409,274	-	-
Net change in unrealised appreciation / (depreciation) on futures	(50,483,600)	-	-	-
Net change in unrealised appreciation / (depreciation) on swaps	(19,510,505)	-	-	-
RESULTS OF OPERATIONS	11,963,978,794	465,626,866	87,080,013	(20,842,135)
DIVIDENDS TO SHAREHOLDERS	(984,791,446)	(225,635)	-	(7,079,684)
CAPITAL SHARE TRANSACTIONS				
Proceeds from fund Shares issued	30,679,420,956	765,877,818	101,390,554	350,298,741
Payment for fund Shares redeemed	(43,815,562,094)	(1,312,575,957)	(352,740,770)	(558,680,416)
Equalisation	(109,762,077)	(341,523)	338,559	(2,229,682)
Increase / (decrease) derived from capital share transactions	(13,245,903,215)	(547,039,662)	(251,011,657)	(210,611,357)
NET INCREASE / (DECREASE)	(2,266,715,867)	(81,638,431)	(163,931,644)	(238,533,176)
NET ASSETS				
Beginning of year	141,101,075,500*	3,215,414,583	1,035,215,778	1,112,900,750
End of year	138,834,359,633**	3,133,776,152	871,284,134	874,367,574

* The combined net assets total at the beginning of the period has been translated at the foreign exchange rates as of 30 April 2024 recalculated from an original amount of USD 142,921,991,286 using the foreign exchange rates as of 30 April 2023.
** For information purposes, the combined net assets total as at 30 April 2024 translated in EUR at the foreign exchange rate as of 30 April 2024, is EUR 129,939,936,383.
A full list of footnotes is given on page 9. The accompanying notes to the financial statements form an integral part of these financial statements.

Asia Pacific Opportunities Fund	Asian Smaller Companies Fund[8]	Asian Special Situations Fund[8]	Australian Diversified Equity Fund	China Consumer Fund[8]	China Focus Fund[8]	China Innovation Fund[8]
USD	USD	USD	AUD	USD	USD	USD
41,515,375	41,150,683	38,484,934	19,979,358	62,257,626	116,872,177	1,846,044
-	-	-	-	-	-	-
670	772,671	4,276	17,622	-	-	-
41,516,045	41,923,354	38,489,210	19,996,980	62,257,626	116,872,177	1,846,044
21,490,501	11,769,938	22,444,660	8,227,166	45,841,558	33,767,543	1,817,973
3,652,946	1,964,176	4,390,019	1,748,532	9,465,041	5,993,654	424,469
749,533	444,472	752,957	279,862	1,787,783	1,159,889	62,664
505,716	497,408	752,954	83,175	873,911	737,394	37,814
960,474	49,224	158,937	-	2,872,073	239,773	53,735
-	-	-	-	-	-	-
345,063	212,383	329,812	102,740	594,383	505,242	20,724
27,704,233	14,937,601	28,829,339	10,441,475	61,434,749	42,403,495	2,417,379
-	-	-	-	-	-	-
-	485,780	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	(1,369)
-	-	-	-	-	-	-
27,704,233	15,423,381	28,829,339	10,441,475	61,434,749	42,403,495	2,416,010
13,811,812	26,499,973	9,659,871	9,555,505	822,877	74,468,682	(569,966)
2,505,223	112,922,435	(58,084,986)	57,652,641	(656,248,034)	15,537,786	(39,528,947)
(384,880)	(678,495)	(655,273)	4,196	(1,528,998)	(905,396)	495,713
-	(1,779,432)	-	-	-	-	-
(65,608)	-	(1,475,441)	-	(264,492)	-	(250,859)
-	-	-	88,106	-	-	-
-	-	-	552,442	-	-	-
-	-	-	-	-	-	-
24,944,207	(12,315,519)	134,434,301	(31,586,998)	24,156,467	(373,342,678)	38,858,560
(4,302)	293,595	43,164	6,915	151,471	142,438	261
-	(605,056)	-	-	-	-	-
(168,872)	-	(376,630)	-	(19,101)	-	(13,997)
-	-	-	918,528	-	-	-
-	-	-	(189,902)	-	-	-
-	-	-	-	-	-	-
40,637,580	124,337,501	83,545,006	37,001,433	(632,929,810)	(284,099,168)	(1,009,235)
(1,042,142)	(5,816,585)	(565,840)	(4,835,073)	(3,714)	(30,647,914)	-
446,694,783	435,103,191	313,168,468	130,988,972	502,083,995	1,214,588,435	24,216,424
(875,212,591)	(430,214,301)	(449,655,860)	(281,513,614)	(1,131,808,305)	(1,507,875,785)	(30,361,906)
(4,534,699)	(39,222)	490,779	(1,060,168)	(2,998,768)	(8,869,206)	(15,315)
(433,052,507)	4,849,668	(135,996,613)	(151,584,810)	(632,723,078)	(302,156,556)	(6,160,797)
(393,457,069)	123,370,584	(53,017,447)	(119,418,450)	(1,265,656,602)	(616,903,638)	(7,170,032)
2,238,914,594	1,213,471,980	2,036,340,884	677,672,102	4,266,433,745	3,570,344,550	131,519,554
1,845,457,525	1,336,842,564	1,983,323,437	558,253,652	3,000,777,143	2,953,440,912	124,349,522

Statement of Operations and Changes in Net Assets

for the year ended 30 April 2024 - continued

NAME	Emerging Asia Fund[8]	Emerging Europe, Middle East and Africa Fund	Emerging Markets Fund[8]	Euro 50 Index Fund
CURRENCY	USD	USD	USD	EUR
INVESTMENT INCOME				
Net dividend and interest income	11,492,557	10,138,063	85,770,107	13,860,370
Interest received on swaps	-	-	-	-
Derivative income	-	-	952,140	12,848
Net income	11,492,557	10,138,063	86,722,247	13,873,218
EXPENSES				
Investment management fee	5,806,118	2,926,743	37,390,273	597,734
Administration expenses	1,186,459	612,948	6,727,077	1,026,923
Government taxes	225,373	94,131	1,286,219	87,697
Custody fees	232,828	110,310	1,394,631	46,826
Distribution fees	75,911	112,110	689,494	-
Performance fees	-	-	-	-
Other expenses	86,600	71,516	557,018	61,224
Total expenses	7,613,289	3,927,758	48,044,712	1,820,404
Interest paid on swaps	-	-	-	-
Derivative expenses	-	-	289,353	-
Finance costs on contracts for difference	-	-	-	-
Broker expense reimbursements	-	-	-	-
Management fee rebate	-	-	-	-
Fees waived	(853)	(1,893)	(90,994)	(885,509)
Expense reimbursement	-	-	-	-
Net expenses	7,612,436	3,925,865	48,243,071	934,895
NET INVESTMENT INCOME / (LOSS)	3,880,121	6,212,198	38,479,176	12,938,323
Net realised gain / (loss) on securities	25,520,608	(77,870,021)	84,254,291	4,306,747
Net realised gain / (loss) on foreign currencies	(136,632)	(8,982,884)	(1,163,698)	3,628
Net realised gain / (loss) on contracts for difference	-	-	1,737,231	-
Net realised gain / (loss) on forward foreign exchange contracts	401,740	88,666	(441,083)	-
Net realised gain / (loss) on options	-	-	-	-
Net realised gain / (loss) on futures	-	-	-	255,231
Net realised gain / (loss) on swaps	-	-	-	-
Net change in unrealised appreciation / (depreciation) on securities	444,251	136,454,211	190,641,824	37,613,276
Net change in unrealised appreciation / (depreciation) on foreign currencies	7,576	318,029	(32,143)	(111)
Net change in unrealised appreciation / (depreciation) on contracts for difference	-	-	(761,260)	-
Net change in unrealised appreciation / (depreciation) on forward foreign exchange contracts	(154,094)	(41,717)	(439,070)	-
Net change in unrealised appreciation / (depreciation) on options	-	-	-	-
Net change in unrealised appreciation / (depreciation) on futures	-	-	-	(90,404)
Net change in unrealised appreciation / (depreciation) on swaps	-	-	-	-
RESULTS OF OPERATIONS	29,963,570	56,178,482	312,275,268	55,026,690
DIVIDENDS TO SHAREHOLDERS	-	(1,030,564)	(5,720,927)	(4,591,109)
CAPITAL SHARE TRANSACTIONS				
Proceeds from fund Shares issued	268,360,915	11,249,039	318,388,859	255,977,801
Payment for fund Shares redeemed	(352,570,078)	(63,068,511)	(917,953,372)	(50,082,575)
Equalisation	(229,385)	(696,540)	(4,183,183)	4,349,158
Increase / (decrease) derived from capital share transactions	(84,438,548)	(52,516,012)	(603,747,696)	210,244,384
NET INCREASE / (DECREASE)	(54,474,978)	2,631,906	(297,193,355)	260,679,965
NET ASSETS				
Beginning of year	513,792,287	244,742,754	3,551,407,099	273,264,711
End of year	459,317,309	247,374,660	3,254,213,744	533,944,676

European Dynamic Growth Fund[8]	European Growth Fund[8]	European Larger Companies Fund[8]	European Low Volatility Equity Fund[4,8]	European Smaller Companies Fund	FIRST All Country World Fund[8]	Germany Fund[8]
EUR	EUR	EUR	EUR	EUR	USD	EUR
42,692,062	224,954,658	11,082,267	89,027	27,477,617	5,640,943	17,874,945
-	-	-	-	-	-	-
41,524	51,071	3,303	-	-	-	-
42,733,586	225,005,729	11,085,570	89,027	27,477,617	5,640,943	17,874,945
32,883,176	94,312,088	3,112,034	23,323	12,846,902	3,222,313	9,418,452
5,810,060	19,648,391	634,594	6,360	2,603,294	537,136	2,070,774
1,118,415	3,248,073	114,949	1,174	463,679	107,007	326,292
277,091	524,655	66,177	1,079	179,737	51,217	71,821
1,139,927	163,221	136,209	-	204,948	149,264	-
-	-	-	-	-	-	-
492,907	1,077,850	44,966	479	174,803	59,625	110,537
41,721,576	118,974,278	4,108,929	32,415	16,473,363	4,126,562	11,997,876
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	(1,175)	-	-	(2,218)	-
-	-	-	-	-	-	-
41,721,576	118,974,278	4,107,754	32,415	16,473,363	4,124,344	11,997,876
1,012,010	106,031,451	6,977,816	56,612	11,004,254	1,516,599	5,877,069
(90,068,281)	223,015,375	5,505,523	23,824	29,158,165	32,847,757	3,873,683
166,095	(525,558)	(196)	249	11,053	(66,370)	(23,627)
-	-	-	-	-	-	-
12,729,420	277,439	77,473	-	(6,713,204)	-	831,648
-	-	-	-	-	-	-
7,960,435	6,000,400	416,076	-	-	-	-
-	-	-	-	-	-	-
179,835,637	245,133,457	9,835,922	(116,049)	(2,188,690)	10,779,816	35,080,739
(6,020)	(4,802)	4,702	7	4,080	(467)	101
-	-	-	-	-	-	-
2,171,327	644,365	15,747	-	389,057	-	238,672
-	-	-	-	-	-	-
258,664	(2,110,476)	6,898	-	-	-	-
-	-	-	-	-	-	-
114,059,287	578,461,651	22,839,961	(35,357)	31,664,715	45,077,335	45,878,285
(312,715)	(75,580,274)	(391,388)	-	(2,367,863)	(98)	(1,036,416)
257,633,926	101,041,493	143,431,629	-	105,584,510	36,798,970	46,796,003
(700,643,116)	(435,272,766)	(284,893,715)	(4,064,846)	(127,679,418)	(251,847,721)	(208,586,052)
(657,380)	(3,579,802)	(2,606,175)	(56,612)	(378,657)	(732,188)	(1,367,935)
(443,666,570)	(337,811,075)	(144,068,261)	(4,121,458)	(22,473,565)	(215,780,939)	(163,157,984)
(329,919,998)	165,070,302	(121,619,688)	(4,156,815)	6,823,287	(170,703,702)	(118,316,115)
3,113,474,026	6,467,424,433	329,909,589	4,156,815	1,061,760,333	446,739,448	742,683,748
2,783,554,028	6,632,494,735	208,289,901	-	1,068,583,620	276,035,746	624,367,633

Statement of Operations and Changes in Net Assets

for the year ended 30 April 2024 - continued

NAME	Global Financial Services Fund[8]	Global Focus Fund[8]	Global Industrials Fund	Global Low Volatility Equity Fund[4]
CURRENCY	EUR	USD	EUR	USD
INVESTMENT INCOME				
Net dividend and interest income	28,031,884	9,169,260	7,001,704	640,861
Interest received on swaps	-	-	-	-
Derivative income	187,363	-	-	-
Net income	28,219,247	9,169,260	7,001,704	640,861
EXPENSES				
Investment management fee	17,129,517	11,157,233	4,560,003	113,039
Administration expenses	3,490,584	2,446,893	1,035,994	26,353
Government taxes	609,316	419,578	187,158	5,402
Custody fees	162,784	105,472	69,742	9,315
Distribution fees	637,115	1,244,023	427,555	174
Performance fees	-	-	-	-
Other expenses	220,054	142,771	64,559	5,639
Total expenses	22,249,370	15,515,970	6,345,011	159,922
Interest paid on swaps	-	-	-	-
Derivative expenses	292,190	2	-	-
Finance costs on contracts for difference	-	-	-	-
Broker expense reimbursements	-	-	-	(7,766)
Management fee rebate	-	-	-	-
Fees waived	-	-	-	(106)
Expense reimbursement	-	-	-	-
Net expenses	22,541,560	15,515,972	6,345,011	152,050
NET INVESTMENT INCOME / (LOSS)	5,677,687	(6,346,712)	656,693	488,811
Net realised gain / (loss) on securities	89,028,550	93,375,941	18,710,812	516,908
Net realised gain / (loss) on foreign currencies	(46,091)	(193,763)	(202,181)	4,595
Net realised gain / (loss) on contracts for difference	274,474	-	-	-
Net realised gain / (loss) on forward foreign exchange contracts	735,760	(3,410,811)	-	(3,776)
Net realised gain / (loss) on options	-	-	-	-
Net realised gain / (loss) on futures	-	-	-	-
Net realised gain / (loss) on swaps	-	-	-	-
Net change in unrealised appreciation / (depreciation) on securities	187,547,531	21,758,714	53,148,214	894,238
Net change in unrealised appreciation / (depreciation) on foreign currencies	37,873	3,909	4,207	(2,068)
Net change in unrealised appreciation / (depreciation) on contracts for difference	(98,718)	-	-	-
Net change in unrealised appreciation / (depreciation) on forward foreign exchange contracts	337,015	(774,058)	-	(315)
Net change in unrealised appreciation / (depreciation) on options	-	-	-	-
Net change in unrealised appreciation / (depreciation) on futures	-	-	-	-
Net change in unrealised appreciation / (depreciation) on swaps	-	-	-	-
RESULTS OF OPERATIONS	283,494,081	104,413,220	72,317,745	1,898,393
DIVIDENDS TO SHAREHOLDERS	(2,639,870)	-	(610,930)	(40,260)
CAPITAL SHARE TRANSACTIONS				
Proceeds from fund Shares issued	206,177,898	204,636,618	328,086,683	3,790,665
Payment for fund Shares redeemed	(932,408,100)	(263,355,538)	(122,124,169)	(6,159,056)
Equalisation	(1,116,091)	125,907	1,113,365	(10,871)
Increase / (decrease) derived from capital share transactions	(727,346,293)	(58,593,013)	207,075,879	(2,379,262)
NET INCREASE / (DECREASE)	(446,492,082)	45,820,207	278,782,694	(521,129)
NET ASSETS				
Beginning of year	1,612,080,011	806,979,331	301,341,472	34,513,358
End of year	1,165,587,929	852,799,538	580,124,166	33,992,229

	Global Technology Fund[8]	Global Thematic Opportunities Fund[8]	Greater China Fund[8]	Greater China Fund II[1,3,4,5,8]	Iberia Fund[8]	India Focus Fund[7,8]	Indonesia Fund
	EUR	USD	USD	USD	EUR	USD	USD
	206,914,751	25,244,490	14,196,264	12,124,015	15,003,769	22,639,664	8,581,760
	-	-	-	-	-	-	-
	1,457,690	375,010	-	-	14,989	-	-
	208,372,441	25,619,500	14,196,264	12,124,015	15,018,758	22,639,664	8,581,760
	224,420,523	24,144,122	10,142,680	4,944,417	2,187,147	30,174,182	3,098,960
	45,119,424	5,155,961	2,260,590	1,142,556	501,358	6,298,070	713,293
	8,465,791	875,704	359,199	62,800	80,321	1,193,932	113,517
	1,636,695	246,588	304,842	239,047	46,421	1,009,833	87,513
	6,172,774	35,730	597,373	-	159,478	69,622	-
	-	-	-	-	-	-	-
	2,991,054	290,189	121,451	103,783	27,456	406,639	37,221
	288,806,261	30,748,294	13,786,135	6,492,603	3,002,181	39,152,278	4,050,504
	-	-	-	-	-	-	-
	2,391,065	1,124,579	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	(1,511)	-	(1,265)
	-	-	-	-	-	-	-
	291,197,326	31,872,873	13,786,135	6,492,603	3,000,670	39,152,278	4,049,239
	(82,824,885)	(6,253,373)	410,129	5,631,412	12,018,088	(16,512,614)	4,532,521
	2,828,242,808	18,345,593	(88,245,980)	(55,320,481)	15,204,163	164,667,022	(178,573)
	6,027,578	(19,221,225)	(345,644)	(147,461)	(725)	(1,193,904)	(74,117)
	7,073,520	(5,589,287)	-	-	-	-	-
	(17,428,841)	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	(80,960)	-	-	420,785	-	-
	-	-	-	-	-	-	-
	2,077,699,676	190,373,363	90,613,505	59,704,093	7,452,960	370,561,766	(28,950,363)
	39,503	(3,914)	14,634	78	1,609	(30,046)	(2,489)
	(1,418,046)	(876,978)	-	-	-	-	-
	(4,622,511)	-	-	-	-	169	-
	-	-	-	-	-	-	-
	-	-	-	-	112,240	-	-
	-	-	-	-	-	-	-
	4,812,788,802	176,693,219	2,446,644	9,867,641	35,209,120	517,492,393	(24,673,021)
	-	(49,106)	-	-	(113,825)	-	(5,825,831)
	3,286,831,698	32,985,210	117,092,419	21,034,940	34,482,085	682,275,597	21,889,020
	(2,489,566,222)	(272,233,671)	(133,570,774)	(51,920,623)	(67,036,112)	(546,554,463)	(54,884,652)
	(884,751)	308,734	559,235	(341,441)	(727,477)	(464,885)	(384,130)
	796,380,725	(238,939,727)	(15,919,120)	(31,227,124)	(33,281,504)	135,256,249	(33,379,762)
	5,609,169,527	(62,295,614)	(13,472,476)	(21,359,483)	1,813,791	652,748,642	(63,878,614)
	14,345,096,650	1,761,870,093	771,216,375	630,488,803	164,441,157	1,926,804,035	259,733,640
	19,954,266,177	1,699,574,479	757,743,899	609,129,320	166,254,948	2,579,552,677	195,855,026

Statement of Operations and Changes in Net Assets

for the year ended 30 April 2024 - continued

NAME	Italy Fund[8]	Japan Growth Fund[8]	Japan Value Fund[8]	Latin America Fund
CURRENCY	EUR	JPY	JPY	USD
INVESTMENT INCOME				
Net dividend and interest income	12,110,395	176,587,396	3,795,060,035	19,609,160
Interest received on swaps	-	-	-	-
Derivative income	2,312	-	-	266,099
Net income	12,112,707	176,587,396	3,795,060,035	19,875,259
EXPENSES				
Investment management fee	4,272,527	104,734,921	1,881,006,157	5,369,203
Administration expenses	961,928	21,243,342	360,448,273	1,174,291
Government taxes	160,949	5,058,676	71,148,083	196,894
Custody fees	65,337	3,950,671	34,096,098	179,627
Distribution fees	632,835	-	486,430	105,460
Performance fees	-	-	-	-
Other expenses	54,553	2,072,807	30,644,968	69,063
Total expenses	6,148,129	137,060,417	2,377,830,009	7,094,538
Interest paid on swaps	-	-	-	-
Derivative expenses	-	-	-	84,733
Finance costs on contracts for difference	-	-	-	-
Broker expense reimbursements	-	-	-	-
Management fee rebate	-	-	-	-
Fees waived	-	(33,860)	-	(421)
Expense reimbursement	-	-	-	-
Net expenses	6,148,129	137,026,557	2,377,830,009	7,178,850
NET INVESTMENT INCOME / (LOSS)	5,964,578	39,560,839	1,417,230,026	12,696,409
Net realised gain / (loss) on securities	36,337,583	2,467,895,543	15,263,480,782	19,411,269
Net realised gain / (loss) on foreign currencies	(2,570)	327,209	2,242,075	(184,591)
Net realised gain / (loss) on contracts for difference	-	-	-	470,348
Net realised gain / (loss) on forward foreign exchange contracts	-	277,740,576	4,094,564,883	-
Net realised gain / (loss) on options	-	-	-	-
Net realised gain / (loss) on futures	231,550	-	-	-
Net realised gain / (loss) on swaps	-	-	-	-
Net change in unrealised appreciation / (depreciation) on securities	16,402,155	(479,983,294)	33,556,853,732	23,778,143
Net change in unrealised appreciation / (depreciation) on foreign currencies	24	(18,134)	(33,642)	(62,447)
Net change in unrealised appreciation / (depreciation) on contracts for difference	-	-	-	(115,186)
Net change in unrealised appreciation / (depreciation) on forward foreign exchange contracts	-	(23,099,130)	870,768,384	-
Net change in unrealised appreciation / (depreciation) on options	-	-	-	-
Net change in unrealised appreciation / (depreciation) on futures	-	-	-	-
Net change in unrealised appreciation / (depreciation) on swaps	-	-	-	-
RESULTS OF OPERATIONS	58,933,320	2,282,423,609	55,205,106,240	55,993,945
DIVIDENDS TO SHAREHOLDERS	(1,581,010)	-	(262,496,812)	(14,228,471)
CAPITAL SHARE TRANSACTIONS				
Proceeds from fund Shares issued	64,037,268	3,084,375,199	208,840,890,648	180,726,762
Payment for fund Shares redeemed	(81,798,741)	(10,143,580,925)	(136,930,372,078)	(209,675,222)
Equalisation	(19,779)	(6,657,586)	(293,478,560)	(1,007,042)
Increase / (decrease) derived from capital share transactions	(17,781,252)	(7,065,863,312)	71,617,040,010	(29,955,502)
NET INCREASE / (DECREASE)	39,571,058	(4,783,439,703)	126,559,649,438	11,809,972
NET ASSETS				
Beginning of year	306,409,952	15,164,060,116	98,161,875,090	374,142,732
End of year	345,981,010	10,380,620,413	224,721,524,528	385,952,704

A full list of footnotes is given on page 9. The accompanying notes to the financial statements form an integral part of these financial statements.

Nordic Fund[8]	Pacific Fund[8]	Sustainable All China Equity Fund[2,4,8]	Sustainable Asia Equity Fund[8]	Sustainable Asia Equity II Fund[1,3,4,5,8]	Sustainable Asian Focus Fund[4,9]	Sustainable Biodiversity Fund[4,9]
SEK	USD	USD	USD	USD	USD	USD
216,450,581	21,717,887	89,938	58,668,110	18,145,044	91,603	86,541
-	-	-	-	-	-	-
-	124,523	-	36,567	-	-	-
216,450,581	21,842,410	89,938	58,704,677	18,145,044	91,603	86,541
60,377,818	12,656,370	57,767	37,229,145	8,200,082	39,990	59,213
13,607,266	2,766,953	13,715	6,757,062	3,357,870	9,958	14,125
2,117,866	488,129	2,404	1,308,463	104,156	2,502	2,598
825,879	440,972	1,509	1,166,832	396,525	1,596	1,640
-	161,339	35	455,129	-	37	37
-	-	-	-	-	-	-
707,414	161,208	796	548,812	172,201	835	868
77,636,243	16,674,971	76,226	47,465,443	12,230,834	54,918	78,481
-	-	-	-	-	-	-
-	272,065	-	96,244	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	(53)	-	-	(57)	(20)
-	-	-	-	-	-	-
77,636,243	16,947,036	76,173	47,561,687	12,230,834	54,861	78,461
138,814,338	4,895,374	13,765	11,142,990	5,914,210	36,742	8,080
209,952,390	34,070,639	(470,498)	(83,361,043)	(58,435,515)	77,895	(211,297)
123,810	(370,197)	(577)	(1,296,711)	(387,049)	(3,633)	75
-	(2,902,463)	-	1,113,019	-	-	-
6,334,894	1,801,953	(12,038)	83,403	-	(1,731)	(1,962)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
373,957,039	(13,735,640)	134,554	(34,963,302)	37,526,546	71,953	310,779
289,408	15,886	4	55,518	(854)	(223)	(126)
-	773,107	-	79,561	-	-	-
2,853,583	(76,445)	(784)	(146,542)	-	(183)	(167)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
732,325,462	24,472,214	(335,574)	(107,293,107)	(15,382,662)	180,820	105,382
(94,321,691)	(222,874)	-	(917,212)	-	-	-
389,391,889	45,079,024	1,717	759,579,835	41,477,967	-	66,513
(763,579,538)	(342,419,349)	(901)	(1,477,170,077)	(43,841,608)	-	(34,650)
(4,285,840)	(1,059,773)	1	(4,297,190)	(33,047)	-	(86)
(378,473,489)	(298,400,098)	817	(721,887,432)	(2,396,688)	-	31,777
259,530,282	(274,150,758)	(334,757)	(830,097,751)	(17,779,350)	180,820	137,159
4,305,112,139	1,134,114,530	5,100,676	3,695,783,550	1,050,994,508	4,933,743	5,236,588
4,564,642,421	859,963,772	4,765,919	2,865,685,799	1,033,215,158	5,114,563	5,373,747

Statement of Operations and Changes in Net Assets

for the year ended 30 April 2024 - continued

NAME	Sustainable China A Shares Fund[2,4,8]	Sustainable Climate Solutions Fund[4,9]	Sustainable Consumer Brands Fund[8]	Sustainable Demographics Fund[8]
CURRENCY	USD	USD	USD	USD
INVESTMENT INCOME				
Net dividend and interest income	65,716	356,398	11,552,039	10,468,933
Interest received on swaps	-	-	-	-
Derivative income	-	-	-	4,436
Net income	65,716	356,398	11,552,039	10,473,369
EXPENSES				
Investment management fee	43,078	302,815	15,552,974	13,609,442
Administration expenses	10,238	67,896	3,376,071	2,812,579
Government taxes	1,813	11,188	605,064	510,562
Custody fees	1,169	7,333	120,023	149,330
Distribution fees	383	36,654	1,188,460	933,670
Performance fees	-	-	-	-
Other expenses	601	4,104	200,405	185,502
Total expenses	57,282	429,990	21,042,997	18,201,085
Interest paid on swaps	-	-	-	-
Derivative expenses	-	-	-	-
Finance costs on contracts for difference	-	-	-	-
Broker expense reimbursements	-	-	-	-
Management fee rebate	-	-	-	-
Fees waived	(41)	(303)	-	-
Expense reimbursement	-	-	-	-
Net expenses	57,241	429,687	21,042,997	18,201,085
NET INVESTMENT INCOME / (LOSS)	8,475	(73,289)	(9,490,958)	(7,727,716)
Net realised gain / (loss) on securities	(885,604)	(1,832,812)	125,055,471	26,746,216
Net realised gain / (loss) on foreign currencies	(3,602)	(7,689)	(43,208,434)	(11,373)
Net realised gain / (loss) on contracts for difference	-	-	-	-
Net realised gain / (loss) on forward foreign exchange contracts	(1,551)	(1,843)	(1,556,323)	(10,378,057)
Net realised gain / (loss) on options	-	-	-	-
Net realised gain / (loss) on futures	-	-	-	-
Net realised gain / (loss) on swaps	-	-	-	-
Net change in unrealised appreciation / (depreciation) on securities	559,091	3,854,391	28,960,960	102,278,166
Net change in unrealised appreciation / (depreciation) on foreign currencies	236	(1,898)	20,784	(12,162)
Net change in unrealised appreciation / (depreciation) on contracts for difference	-	-	-	-
Net change in unrealised appreciation / (depreciation) on forward foreign exchange contracts	(57)	(160)	(326,502)	(2,681,580)
Net change in unrealised appreciation / (depreciation) on options	-	-	-	-
Net change in unrealised appreciation / (depreciation) on futures	-	-	-	-
Net change in unrealised appreciation / (depreciation) on swaps	-	-	-	-
RESULTS OF OPERATIONS	(323,012)	1,936,700	99,454,998	108,213,494
DIVIDENDS TO SHAREHOLDERS	-	-	-	-
CAPITAL SHARE TRANSACTIONS				
Proceeds from fund Shares issued	262,301	6,169,839	237,612,487	107,615,356
Payment for fund Shares redeemed	(51,974)	(2,674,252)	(417,191,094)	(274,375,476)
Equalisation	(6)	7,570	803,748	594,461
Increase / (decrease) derived from capital share transactions	210,321	3,503,157	(178,774,859)	(166,165,659)
NET INCREASE / (DECREASE)	(112,691)	5,439,857	(79,319,861)	(57,952,165)
NET ASSETS				
Beginning of year	3,836,313	21,491,073	1,231,262,354	1,126,082,744
End of year	3,723,622	26,930,930	1,151,942,493	1,068,130,579

A full list of footnotes is given on page 9. The accompanying notes to the financial statements form an integral part of these financial statements.

Sustainable Emerging Markets Equity Fund[8]	Sustainable Emerging Markets Ex China Fund[4,8]	Sustainable Europe Equity Fund[8]	Sustainable European Smaller Companies Fund[4,8]	Sustainable Eurozone Equity Fund[9]	Sustainable Future Connectivity Fund[4,8]	Sustainable Global Equity Fund[4,9]
USD	USD	EUR	EUR	EUR	USD	USD
35,033,354	121,973	14,485,176	3,079,963	12,254,013	2,512,665	65,665
-	-	-	-	-	-	-
-	2,801	764	-	-	151	-
35,033,354	124,774	14,485,940	3,079,963	12,254,013	2,512,816	65,665
12,643,189	67,011	3,056,601	851,045	6,487,024	3,869,301	44,331
1,426,652	15,370	699,458	61,606	1,361,949	879,831	11,018
308,681	2,852	111,618	11,855	218,011	137,415	2,746
550,595	860	55,937	33,582	61,123	58,080	1,744
17	39	137,209	-	179,221	261,303	562
-	-	-	-	-	-	-
270,120	1,031	36,945	17,341	84,562	45,720	922
15,199,254	87,163	4,097,768	975,429	8,391,890	5,251,650	61,323
-	-	-	-	-	-	-
-	409	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	(82)	-	(1,151)	-	-	(67)
-	-	-	-	-	-	-
15,199,254	87,490	4,097,768	974,278	8,391,890	5,251,650	61,256
19,834,100	37,284	10,388,172	2,105,685	3,862,123	(2,738,834)	4,409
31,152,431	206,447	3,261,701	(167,369)	12,788,477	14,031,783	103,727
(622,092)	1,281	7,892	(2,171)	1,781,745	(30,488)	(1,036)
-	10,316	-	-	-	-	-
(1,007,100)	-	(149,943)	-	-	(35,001)	(1,846)
-	-	-	-	-	-	-
-	-	(2,131)	-	-	-	-
-	-	-	-	-	-	-
(11,411,062)	769,315	3,398,947	2,933,179	17,697,813	24,150,043	506,580
(24,466)	(190)	(2,138)	242	(2,122)	(522)	268
-	(2,484)	-	-	-	-	-
(527,561)	-	135,252	-	-	(22,350)	(345)
-	-	-	-	-	-	-
-	-	20,916	-	-	-	-
-	-	-	-	-	-	-
37,394,250	1,021,969	17,058,668	4,869,566	36,128,036	35,354,631	611,757
(2,451,454)	-	(623,267)	-	(88,729)	-	-
999,848,373	1,655,098	25,557,162	782,306	84,987,138	41,166,371	149,887
(1,003,153,702)	(728)	(86,407,308)	(26,086,362)	(66,770,970)	(54,374,577)	-
(3,306,746)	10,275	(1,032,205)	(359,407)	284,849	178,339	(1,090)
(6,612,075)	1,664,645	(61,882,351)	(25,663,463)	18,501,017	(13,029,867)	148,797
28,330,721	2,686,614	(45,446,950)	(20,793,897)	54,540,324	22,324,764	760,554
1,535,285,433	4,864,417	259,857,529	122,657,656	473,365,539	236,699,073	5,083,218
1,563,616,154	7,551,031	214,410,579	101,863,759	527,905,863	259,023,837	5,843,772

Statement of Operations and Changes in Net Assets

for the year ended 30 April 2024 - continued

NAME	Sustainable Healthcare Fund[8]	Sustainable Japan Equity Fund[8]	Sustainable US Equity Fund[9]	Sustainable Water & Waste Fund[8]
CURRENCY	EUR	JPY	USD	USD
INVESTMENT INCOME				
Net dividend and interest income	15,909,344	774,444,764	878,464	28,803,913
Interest received on swaps	-	-	-	-
Derivative income	-	-	-	1,422
Net income	15,909,344	774,444,764	878,464	28,805,335
EXPENSES				
Investment management fee	20,611,454	709,432,716	1,438,706	19,897,980
Administration expenses	4,334,193	157,235,193	333,180	3,942,488
Government taxes	774,042	24,762,000	57,719	716,513
Custody fees	176,564	8,941,593	20,257	252,590
Distribution fees	1,399,796	9,402,655	15,390	1,414,848
Performance fees	-	-	-	-
Other expenses	264,115	8,535,553	19,377	267,406
Total expenses	27,560,164	918,309,710	1,884,629	26,491,825
Interest paid on swaps	-	-	-	-
Derivative expenses	-	-	-	-
Finance costs on contracts for difference	-	-	-	-
Broker expense reimbursements	-	-	-	-
Management fee rebate	-	-	-	-
Fees waived	-	-	(739)	-
Expense reimbursement	-	-	-	-
Net expenses	27,560,164	918,309,710	1,883,890	26,491,825
NET INVESTMENT INCOME / (LOSS)	(11,650,820)	(143,864,946)	(1,005,426)	2,313,510
Net realised gain / (loss) on securities	31,418,871	2,498,762,143	5,288,528	(52,190,785)
Net realised gain / (loss) on foreign currencies	880,383	(46,258)	(47)	(106,506)
Net realised gain / (loss) on contracts for difference	-	-	-	-
Net realised gain / (loss) on forward foreign exchange contracts	(2,385)	1,571,671,422	(141,216)	(7,173,936)
Net realised gain / (loss) on options	-	-	-	-
Net realised gain / (loss) on futures	-	-	-	(838,505)
Net realised gain / (loss) on swaps	-	-	-	-
Net change in unrealised appreciation / (depreciation) on securities	132,519,591	7,393,924,670	16,559,538	198,901,950
Net change in unrealised appreciation / (depreciation) on foreign currencies	(79,210)	(20,463)	-	(49,894)
Net change in unrealised appreciation / (depreciation) on contracts for difference	-	-	-	-
Net change in unrealised appreciation / (depreciation) on forward foreign exchange contracts	2,604	(149,997,133)	(26,585)	(2,278,008)
Net change in unrealised appreciation / (depreciation) on options	-	-	-	-
Net change in unrealised appreciation / (depreciation) on futures	-	-	-	-
Net change in unrealised appreciation / (depreciation) on swaps	-	-	-	-
RESULTS OF OPERATIONS	153,089,034	11,170,429,435	20,674,792	138,577,826
DIVIDENDS TO SHAREHOLDERS	-	(3,255,248)	-	(23,134)
CAPITAL SHARE TRANSACTIONS				
Proceeds from fund Shares issued	110,149,614	15,311,125,032	16,579,085	84,332,780
Payment for fund Shares redeemed	(333,478,797)	(21,917,597,625)	(173,629,732)	(846,837,453)
Equalisation	621,179	70,411,864	127,724	(2,888,679)
Increase / (decrease) derived from capital share transactions	(222,708,004)	(6,536,060,729)	(156,922,923)	(765,393,352)
NET INCREASE / (DECREASE)	(69,618,970)	4,631,113,458	(136,248,131)	(626,838,660)
NET ASSETS				
Beginning of year	1,647,633,906	48,677,632,496	223,246,375	1,949,068,911
End of year	1,578,014,936	53,308,745,954	86,998,244	1,322,230,251

A full list of footnotes is given on page 9. The accompanying notes to the financial statements form an integral part of these financial statements.

				Equity Income Funds:		
Switzerland Fund[8]	Thailand Fund[8]	UK Special Situations Fund	World Fund[8]	Asia Pacific Dividend Fund[8]	European Dividend Fund[8]	Global Dividend Fund[8]
CHF	USD	GBP	USD	USD	EUR	USD
4,420,297	5,269,466	3,950,636	71,610,266	15,434,457	14,513,434	374,312,947
-	-	-	-	-	-	-
-	-	658,021	-	-	-	1,771,695
4,420,297	5,269,466	4,608,657	71,610,266	15,434,457	14,513,434	376,084,642
3,517,540	2,270,482	894,734	63,472,759	5,354,944	4,761,719	160,422,370
800,894	528,897	161,541	12,960,848	1,210,308	1,028,594	33,209,291
121,316	78,797	30,449	2,502,834	193,814	193,851	6,171,069
35,901	54,177	60,051	289,201	161,325	115,223	1,145,513
-	-	-	3,424,689	1,200	92	5,229,034
-	-	-	-	-	-	-
40,111	25,668	15,034	894,510	63,276	70,597	2,072,465
4,515,762	2,958,021	1,161,809	83,544,841	6,984,867	6,170,076	208,249,742
-	-	-	-	-	-	-
-	-	797,610	-	-	-	4,313,073
-	-	12	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	(411)	(39,057)	(173,270)	(652)	-	-
-	-	-	-	-	-	-
4,515,762	2,957,610	1,920,374	83,371,571	6,984,215	6,170,076	212,562,815
(95,465)	2,311,856	2,688,283	(11,761,305)	8,450,242	8,343,358	163,521,827
15,391,481	(23,974,320)	525,062	359,658,769	1,294,682	12,054,967	152,994,030
(2,008)	(194,330)	(10,107)	(363,873)	(86,706)	(12,365)	(1,422,555)
-	-	2,150,345	-	-	-	8,942,066
-	-	-	(18,919,193)	136,717	996,487	(19,733,333)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(19,438,681)	(7,198,759)	1,391,051	481,571,998	699,002	30,018,746	569,732,185
2,298	(26,407)	(93)	(160,372)	1,012	988	238,136
-	-	(455,867)	-	-	-	6,888,012
-	-	-	2,203,200	(3,224)	333,287	(2,882,047)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(4,142,375)	(29,081,960)	6,288,674	812,229,224	10,491,725	51,735,468	878,278,321
-	(1,989,262)	(1,815,864)	(576,986)	(10,779,462)	(4,280,237)	(155,995,522)
4,988,078	43,473,006	11,039,706	821,719,933	84,595,397	389,627,977	1,550,794,098
(35,941,246)	(56,961,959)	(46,078,886)	(1,268,455,369)	(185,055,366)	(243,490,723)	(3,005,598,476)
115,548	(225,536)	(253,972)	(1,938,382)	(1,218,920)	1,107,730	(13,600,226)
(30,837,620)	(13,714,489)	(35,293,152)	(448,673,818)	(101,678,889)	147,244,984	(1,468,404,604)
(34,979,995)	(44,785,711)	(30,820,342)	362,978,420	(101,966,626)	194,700,215	(746,121,805)
268,015,043	175,828,745	119,000,626	4,995,162,005	433,746,139	298,962,373	12,835,534,145
233,035,048	131,043,034	88,180,284	5,358,140,425	331,779,513	493,662,588	12,089,412,340

Statement of Operations and Changes in Net Assets

for the year ended 30 April 2024 - continued

NAME	Global Equity Income Fund[4,8]	Sustainable European Dividend Plus Fund[4,8]	Sustainable Global Dividend Plus Fund[8]	Sustainable Global Equity Income Fund[4,8]
CURRENCY	USD	EUR	USD	USD
INVESTMENT INCOME				
Net dividend and interest income	4,359,045	184,529	10,246,936	17,443,579
Interest received on swaps	-	-	-	-
Derivative income	-	163,259	9,801,616	-
Net income	4,359,045	347,788	20,048,552	17,443,579
EXPENSES				
Investment management fee	1,825,250	81,937	4,119,178	7,930,058
Administration expenses	296,893	19,122	933,059	1,029,950
Government taxes	56,658	2,787	161,457	200,190
Custody fees	34,214	1,731	117,022	85,493
Distribution fees	-	-	164,295	35,944
Performance fees	-	-	-	-
Other expenses	34,488	933	54,930	148,417
Total expenses	2,247,503	106,510	5,549,941	9,430,052
Interest paid on swaps	-	-	-	-
Derivative expenses	-	8,787	422,396	-
Finance costs on contracts for difference	-	-	-	-
Broker expense reimbursements	-	-	-	-
Management fee rebate	-	-	-	-
Fees waived	-	(68)	-	-
Expense reimbursement	-	-	-	-
Net expenses	2,247,503	115,229	5,972,337	9,430,052
NET INVESTMENT INCOME / (LOSS)	2,111,542	232,559	14,076,215	8,013,527
Net realised gain / (loss) on securities	14,079,111	(43,334)	(2,340,791)	13,442,948
Net realised gain / (loss) on foreign currencies	19,283	302	(146,270)	(78,679)
Net realised gain / (loss) on contracts for difference	-	(49,685)	(3,756)	-
Net realised gain / (loss) on forward foreign exchange contracts	-	-	764,564	(5,654,339)
Net realised gain / (loss) on options	-	(27,561)	(979,899)	-
Net realised gain / (loss) on futures	-	-	-	-
Net realised gain / (loss) on swaps	-	-	-	-
Net change in unrealised appreciation / (depreciation) on securities	(137,004)	376,832	17,711,438	72,849,565
Net change in unrealised appreciation / (depreciation) on foreign currencies	702	(123)	(263,085)	(872)
Net change in unrealised appreciation / (depreciation) on contracts for difference	-	(810)	380,471	-
Net change in unrealised appreciation / (depreciation) on forward foreign exchange contracts	-	-	159,728	(1,176,393)
Net change in unrealised appreciation / (depreciation) on options	-	15,959	621,678	-
Net change in unrealised appreciation / (depreciation) on futures	-	-	-	-
Net change in unrealised appreciation / (depreciation) on swaps	-	-	-	-
RESULTS OF OPERATIONS	16,073,634	504,139	29,980,293	87,395,757
DIVIDENDS TO SHAREHOLDERS	(623,153)	(16,600)	(9,461,613)	(148,785)
CAPITAL SHARE TRANSACTIONS				
Proceeds from fund Shares issued	149,282,174	883,660	177,276,627	207,865,760
Payment for fund Shares redeemed	(106,655,110)	(161,843)	(134,384,652)	(101,109,367)
Equalisation	(2,694)	11,163	117,192	744,747
Increase / (decrease) derived from capital share transactions	42,624,370	732,980	43,009,167	107,501,140
NET INCREASE / (DECREASE)	58,074,851	1,220,519	63,527,847	194,748,112
NET ASSETS				
Beginning of year	201,786,052	4,868,327	312,115,177	786,632,036
End of year	259,860,903	6,088,846	375,643,024	981,380,148

A full list of footnotes is given on page 9. The accompanying notes to the financial statements form an integral part of these financial statements.

Asset Allocation Fund:	Multi Asset Funds:					
Strategic European Fund[4]	Asia Pacific Multi Asset Growth & Income Fund[1,4]	European Multi Asset Income Fund[8]	Global Multi Asset Defensive Fund[4]	Global Multi Asset Dynamic Fund	Global Multi Asset Growth & Income Fund[4]	Global Multi Asset Income Fund[6,8]
EUR	USD	EUR	EUR	USD	USD	USD
139,345	3,246,399	23,281,478	1,245,881	3,825,490	3,596,232	299,442,534
-	91,225	1,868,075	151,080	74,688	127,551	8,686,188
55,207	116,712	1,139,961	284,723	30,987	456,543	22,565,122
194,552	3,454,336	26,289,514	1,681,684	3,931,165	4,180,326	330,693,844
43,132	963,919	4,418,995	387,023	1,765,238	1,252,371	70,192,137
8,349	270,068	1,477,492	150,554	497,160	350,729	17,139,096
1,556	40,044	233,646	21,935	74,994	51,449	2,920,010
1,150	26,112	99,706	11,482	34,528	31,723	921,569
-	58,839	312,068	32,141	5,280	83,436	4,023,231
-	-	-	-	-	-	-
704	13,035	76,940	7,279	24,883	17,034	994,243
54,891	1,372,017	6,618,847	610,414	2,402,083	1,786,742	96,190,286
-	131,851	2,625,869	118,025	74,299	142,757	10,918,517
51,525	106,650	1,466,898	194,964	21,148	561,115	25,431,661
(4,336)	-	-	(25,503)	-	(3,071)	(316,398)
-	-	(255)	(36)	-	-	(461)
-	(320)	(57,173)	(855)	2	(1,372)	(88,417)
(48)	(755)	-	(2,485)	(428)	(1,143)	-
-	-	-	-	-	-	-
102,032	1,609,443	10,654,186	894,524	2,497,104	2,485,028	132,135,188
92,520	1,844,893	15,635,328	787,160	1,434,061	1,695,298	198,558,656
153,468	(15,519,590)	(7,045,016)	(1,037,198)	5,963,360	(3,501,810)	(438,281,875)
448	(98,927)	1,526,161	355,887	(1,664,233)	(516,884)	(51,854,863)
(21,579)	231,580	1,214,720	280,093	183,727	1,762,054	26,675,296
(10,134)	(3,225,741)	(6,932,715)	(944,534)	(3,320,224)	(273,383)	(126,530,525)
-	-	567,408	(166,211)	(435,507)	(21,149)	13,395,543
-	1,028,762	(2,709,732)	422,859	2,976,364	1,802,836	(54,756,459)
-	(44,295)	(935,876)	(45,330)	(16,863)	(39,903)	(1,977,021)
(30,598)	10,909,951	25,387,774	2,175,846	7,942,595	3,617,551	399,515,947
(2,626)	14,041	(100,236)	18,173	(148,274)	19,878	855,337
10,996	(4,345)	435,478	23,554	196,795	64,005	12,398,325
3,715	339,932	280,124	58,843	100,637	399,379	39,938,604
-	(3,767)	1,076	78,848	(21,002)	(7,518)	(3,064,950)
-	(73,459)	111,471	(473,962)	(938,366)	(3,048)	18,737,667
-	10,491	(373,598)	14,068	(10,845)	(34,548)	(2,585,106)
196,210	(4,590,474)	27,062,367	1,548,096	12,242,225	4,962,758	31,024,576
-	(2,122,188)	(7,274,226)	(2,034)	(706,693)	(683,675)	(202,803,227)
5,490	6,350,066	11,877,312	9,334,493	5,475,942	7,543,517	133,700,259
(3,951)	(31,750,559)	(93,329,896)	(8,886,269)	(20,368,969)	(18,461,744)	(1,819,066,917)
6	(359,467)	(1,385,141)	70,264	(77,743)	(81,166)	(14,999,190)
1,545	(25,759,960)	(82,837,725)	518,488	(14,970,770)	(10,999,393)	(1,700,365,848)
197,755	(32,472,622)	(63,049,584)	2,064,550	(3,435,238)	(6,720,310)	(1,872,144,499)
4,119,031	96,342,811	494,805,578	46,446,082	151,004,891	106,940,046	7,123,353,808
4,316,786	63,870,189	431,755,994	48,510,632	147,569,653	100,219,736	5,251,209,309

Statement of Operations and Changes in Net Assets

for the year ended 30 April 2024 - continued

				Bond Funds:
NAME	Greater China Multi Asset Growth & Income Fund[1]	Multi Asset Dynamic Inflation Fund[4,8]	Sustainable Multi Asset Income Fund[8]	Asia Pacific Strategic Income Fund
CURRENCY	USD	USD	USD	USD
INVESTMENT INCOME				
Net dividend and interest income	29,457	5,527,827	4,387,650	2,879,418
Interest received on swaps	-	270,335	-	154,992
Derivative income	-	714,410	115,746	19,454
Net income	29,457	6,512,572	4,503,396	3,053,864
EXPENSES				
Investment management fee	2,050	1,506,654	649,738	557,407
Administration expenses	574	499,624	190,906	190,034
Government taxes	82	72,864	39,342	27,720
Custody fees	53	45,945	26,406	18,347
Distribution fees	-	7,561	351	-
Performance fees	-	-	-	-
Other expenses	24	24,011	14,870	9,521
Total expenses	2,783	2,156,659	921,613	803,029
Interest paid on swaps	-	289,897	1,956	179,551
Derivative expenses	-	1,363,742	144,547	-
Finance costs on contracts for difference	-	(11,167)	(2,970)	-
Broker expense reimbursements	-	(24)	-	-
Management fee rebate	-	(2,702)	(569)	-
Fees waived	-	(1,265)	(985)	(620)
Expense reimbursement	-	-	-	-
Net expenses	2,783	3,795,140	1,063,592	981,960
NET INVESTMENT INCOME / (LOSS)	26,674	2,717,432	3,439,804	2,071,904
Net realised gain / (loss) on securities	554	(3,606,555)	(4,515,580)	(20,323,070)
Net realised gain / (loss) on foreign currencies	(11,444)	(926,802)	(1,318,637)	(20,144)
Net realised gain / (loss) on contracts for difference	-	1,765,606	675,108	-
Net realised gain / (loss) on forward foreign exchange contracts	4,938	603,349	(908,410)	312,554
Net realised gain / (loss) on options	-	(159,775)	252,494	-
Net realised gain / (loss) on futures	-	4,585,630	(630,176)	217,557
Net realised gain / (loss) on swaps	-	(390,805)	(20,199)	(5,826)
Net change in unrealised appreciation / (depreciation) on securities	(504)	2,563,168	6,007,291	18,633,349
Net change in unrealised appreciation / (depreciation) on foreign currencies	(10,475)	(250,263)	62,320	786
Net change in unrealised appreciation / (depreciation) on contracts for difference	-	392,831	177,514	-
Net change in unrealised appreciation / (depreciation) on forward foreign exchange contracts	20,739	26,298	510,045	(60,932)
Net change in unrealised appreciation / (depreciation) on options	-	1,280	(58,426)	-
Net change in unrealised appreciation / (depreciation) on futures	-	(1,302,707)	19,252	74,572
Net change in unrealised appreciation / (depreciation) on swaps	-	608,766	(23,677)	(44,338)
RESULTS OF OPERATIONS	30,482	6,627,453	3,668,723	856,412
DIVIDENDS TO SHAREHOLDERS	(36,787)	(663,960)	(657,780)	(4,003,199)
CAPITAL SHARE TRANSACTIONS				
Proceeds from fund Shares issued	6,863	2,697,913	12,769,441	8,973,979
Payment for fund Shares redeemed	(12,590,861)	(30,034,473)	(21,027,082)	(13,077,000)
Equalisation	(26,591)	(256,769)	(191,293)	11,335
Increase / (decrease) derived from capital share transactions	(12,610,589)	(27,593,329)	(8,448,934)	(4,091,686)
NET INCREASE / (DECREASE)	(12,616,894)	(21,629,836)	(5,437,991)	(7,238,473)
NET ASSETS				
Beginning of year	12,616,894	157,494,486	91,045,987	62,198,230
End of year	-	135,864,650	85,607,996	54,959,757

A full list of footnotes is given on page 9. The accompanying notes to the financial statements form an integral part of these financial statements.

Asian Bond Fund	Asian High Yield Fund	China Government Bond Fund[4]	China High Yield Fund	China RMB Bond Fund[8]	Emerging Market Corporate Debt Fund[8]	Emerging Market Debt Fund[8]
USD	USD	USD	USD	CNY	USD	USD
67,205,781	121,155,864	208,749	53,191,912	64,075,064	5,216,016	47,436,327
370,910	11,713,531	-	5,572,365	2,421,953	150,022	11,960
357,114	322,328	-	158,501	198,198	65,799	620,372
67,933,805	133,191,723	208,749	58,922,778	66,695,215	5,431,837	48,068,659
8,057,142	16,389,415	22,208	9,252,406	11,879,075	1,192,513	8,651,190
2,380,753	4,975,722	9,221	2,484,829	3,603,289	353,671	2,346,155
569,249	850,376	2,610	390,908	776,505	52,891	403,654
145,086	245,929	6,129	88,713	677,877	36,944	211,475
3,321	208,015	-	-	1,693,458	51,053	363,974
-	-	-	-	-	-	-
218,025	294,259	834	134,295	310,809	18,152	136,096
11,373,576	22,963,716	41,002	12,351,151	18,941,013	1,705,224	12,112,544
1,848,896	7,474,530	-	3,636,221	2,072,164	544,892	1,257,720
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	(17,822)	-	(14,299)	(796)	-
-	-	-	-	-	-	-
13,222,472	30,438,246	23,180	15,987,372	20,998,878	2,249,320	13,370,264
54,711,333	102,753,477	185,569	42,935,406	45,696,337	3,182,517	34,698,395
(188,463,019)	(741,062,528)	(1,776,153)	(467,216,584)	(259,123,478)	(19,352,362)	(287,025,135)
543,613	4,029	(70,778)	(55,398)	37,074,711	(23,571)	(476,729)
-	-	-	-	-	-	-
(8,539,786)	(10,240,836)	441,255	(2,747,379)	(39,485,823)	(1,536,547)	(4,964,969)
-	-	-	-	-	-	-
(20,788,079)	(284,792)	-	(1,828,149)	2,691,827	(636,778)	(25,503,850)
(505,663)	(23,794,110)	-	(11,203,738)	3,039,597	525,936	11,659,648
139,075,291	679,656,254	1,217,221	399,242,938	247,241,632	20,012,570	323,534,462
(35,211)	(495,960)	2,999	43,006	(112,289)	(4,221)	(73,709)
-	-	-	-	-	-	-
(5,364,792)	(3,566,263)	(162,615)	(3,028,696)	5,947,184	(1,335,916)	(1,294,454)
-	-	-	-	-	-	-
(14,139,120)	(1,541,466)	-	(2,095,274)	4,273,450	(758,898)	(7,675,395)
2,016,722	5,192,312	-	2,386,707	(1,720,734)	(1,238,344)	(10,489,960)
(41,488,711)	6,620,117	(162,502)	(43,567,161)	45,522,414	(1,165,614)	32,388,304
(40,403,983)	(74,195,975)	(664)	(45,354,280)	(948,656)	(1,105,011)	(15,671,563)
138,432,608	227,061,858	50,108	49,211,461	22,777,640	8,486,446	80,425,575
(697,179,941)	(655,185,381)	(19,757,117)	(277,908,061)	(809,807,079)	(75,914,138)	(572,665,145)
(7,936,595)	(7,209,583)	(182,673)	(3,114,358)	(8,067,952)	(1,110,735)	(7,089,671)
(566,683,928)	(435,333,106)	(19,889,682)	(231,810,958)	(795,097,391)	(68,538,427)	(499,329,241)
(648,576,622)	(502,908,964)	(20,052,848)	(320,732,399)	(750,523,633)	(70,809,052)	(482,612,500)
1,685,375,178	2,111,812,123	20,052,848	1,020,996,690	2,324,174,748	140,306,411	1,161,536,921
1,036,798,556	1,608,903,159	-	700,264,291	1,573,651,115	69,497,359	678,924,421

Statement of Operations and Changes in Net Assets

for the year ended 30 April 2024 - continued

NAME	Emerging Market Local Currency Debt Fund[4,8]	Emerging Market Total Return Debt Fund[4,8]	Euro Bond Fund[8]	Euro Corporate Bond Fund[4,8]
CURRENCY	USD	USD	EUR	EUR
INVESTMENT INCOME				
Net dividend and interest income	10,460,646	21,010,285	38,519,042	20,204,520
Interest received on swaps	3,881,155	5,751,253	12,837,899	6,610,788
Derivative income	-	172,316	358,009	76,529
Net income	14,341,801	26,933,854	51,714,950	26,891,837
EXPENSES				
Investment management fee	1,758,937	3,199,269	6,639,707	2,778,050
Administration expenses	488,354	740,791	1,978,692	840,836
Government taxes	84,452	120,968	468,374	194,487
Custody fees	68,824	145,425	126,560	70,951
Distribution fees	62,876	78,687	398,873	225,679
Performance fees	-	-	-	-
Other expenses	31,077	54,203	183,468	82,339
Total expenses	2,494,520	4,339,343	9,795,674	4,192,342
Interest paid on swaps	4,631,856	5,621,834	19,154,374	8,586,605
Derivative expenses	58,469	-	-	-
Finance costs on contracts for difference	-	-	-	-
Broker expense reimbursements	-	-	-	-
Management fee rebate	-	-	-	-
Fees waived	(1,803)	(2,187)	(413,930)	(46,413)
Expense reimbursement	-	-	-	-
Net expenses	7,183,042	9,958,990	28,536,118	12,732,534
NET INVESTMENT INCOME / (LOSS)	7,158,759	16,974,864	23,178,832	14,159,303
Net realised gain / (loss) on securities	5,107,952	(50,955,607)	(5,978,744)	(11,193,928)
Net realised gain / (loss) on foreign currencies	(127,574)	(503,822)	(4,897)	(2,954)
Net realised gain / (loss) on contracts for difference	-	-	-	-
Net realised gain / (loss) on forward foreign exchange contracts	1,614,223	(3,686,206)	133,967	110,202
Net realised gain / (loss) on options	-	-	-	-
Net realised gain / (loss) on futures	(369,443)	(6,271,106)	(6,730,086)	(4,021,862)
Net realised gain / (loss) on swaps	(645,437)	3,219,646	(3,540,970)	(4,152,029)
Net change in unrealised appreciation / (depreciation) on securities	(12,409,977)	48,133,319	31,234,511	27,054,035
Net change in unrealised appreciation / (depreciation) on foreign currencies	(543,859)	(136,249)	703,841	(5,297)
Net change in unrealised appreciation / (depreciation) on contracts for difference	-	-	-	-
Net change in unrealised appreciation / (depreciation) on forward foreign exchange contracts	603,038	(4,863,790)	1,299,936	(23,905)
Net change in unrealised appreciation / (depreciation) on options	-	-	-	-
Net change in unrealised appreciation / (depreciation) on futures	7,208	794,002	344,928	2,456,701
Net change in unrealised appreciation / (depreciation) on swaps	(1,290,328)	(3,794,752)	(4,655,405)	3,233,852
RESULTS OF OPERATIONS	(895,438)	(1,089,701)	35,985,913	27,614,118
DIVIDENDS TO SHAREHOLDERS	(4,145,875)	(5,304,417)	(3,461,756)	(2,132,555)
CAPITAL SHARE TRANSACTIONS				
Proceeds from fund Shares issued	67,778,934	21,486,829	388,920,431	126,798,258
Payment for fund Shares redeemed	(157,825,514)	(332,505,112)	(487,656,051)	(303,206,630)
Equalisation	(736,222)	(6,828,007)	(57,376)	(2,818,911)
Increase / (decrease) derived from capital share transactions	(90,782,802)	(317,846,290)	(98,792,996)	(179,227,283)
NET INCREASE / (DECREASE)	(95,824,115)	(324,240,408)	(66,268,839)	(153,745,720)
NET ASSETS				
Beginning of year	253,377,059	513,875,356	1,175,647,419	583,998,200
End of year	157,552,944	189,634,948	1,109,378,580	430,252,480

A full list of footnotes is given on page 9. The accompanying notes to the financial statements form an integral part of these financial statements.

Euro Short Term Bond Fund[4,8]	European High Yield Fund[8]	Flexible Bond Fund[8]	Global Bond Fund[8]	Global Corporate Bond Fund[4,8]	Global High Yield Fund[4,8]	Global Hybrids Bond Fund[4,8]
EUR	EUR	GBP	USD	USD	USD	USD
72,914,882	142,942,845	5,381,594	50,205,883	12,352,955	11,954,976	6,346,384
36,347,137	4,094,877	3,595,864	-	304,624	520,845	-
377,694	404,132	77,671	160,180	120,555	53,091	8,815
109,639,713	147,441,854	9,055,129	50,366,063	12,778,134	12,528,912	6,355,199
10,340,655	18,380,838	1,168,762	7,712,820	1,390,998	1,697,164	630,053
3,484,146	4,346,645	412,309	2,007,039	467,925	582,202	229,178
1,129,001	812,600	64,902	493,177	115,200	85,802	57,832
210,036	247,458	43,800	203,100	52,231	38,019	20,983
306,847	518,641	75,160	19	-	169,270	-
-	-	-	-	-	-	-
392,573	386,641	21,393	257,546	51,197	28,913	19,441
15,863,258	24,692,823	1,786,326	10,673,701	2,077,551	2,601,370	957,487
48,098,784	8,262,157	3,295,444	85,589	523,170	812,966	30,684
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	(7,172)	-	-	-	-	-
-	-	-	-	-	-	-
(561,093)	-	(205)	-	(41,101)	(224)	(1,068)
-	-	-	-	-	-	-
63,400,949	32,947,808	5,081,565	10,759,290	2,559,620	3,414,112	987,103
46,238,764	114,494,046	3,973,564	39,606,773	10,218,514	9,114,800	5,368,096
(26,800,233)	(39,640,558)	(7,660,807)	(29,251,914)	(11,867,327)	(11,593,873)	3,324,892
(29,043)	4,127	(12,833)	(185,379)	24,867	(18,738)	(4,320,105)
-	-	-	-	-	-	-
(404,472)	(27,757,999)	4,432,310	(28,152,934)	(3,808,913)	(5,447,250)	(162,720)
-	-	48,707	-	-	4,714	-
(30,644,980)	(6,217,657)	(525,832)	2,749,035	(1,274,755)	(68,790)	(1,317,208)
(16,342,304)	(293)	(2,003,617)	(661,183)	284,695	(594,073)	(236,684)
89,515,505	179,447,406	9,105,861	(28,238,109)	12,491,704	15,350,036	8,398,119
(647,897)	830,259	(19,106)	(240,632)	(77,296)	(48,797)	44,738
-	-	-	-	-	-	-
364,851	(8,364,280)	(4,535,392)	(14,671,891)	(2,153,068)	(1,556,980)	279,968
-	-	-	-	-	(76,665)	-
16,981,540	(2,150,049)	(838,277)	4,187,559	(2,810,027)	506,353	(764,717)
9,072,518	(9,833,672)	67,529	339,162	(1,032,594)	110,970	(310,088)
87,304,249	200,811,330	2,032,107	(54,519,513)	(4,200)	5,681,707	10,304,291
(52,793)	(40,860,830)	(1,310,090)	(2,473,830)	-	(2,597,784)	(3,974,856)
280,880,759	868,817,978	10,686,312	900,940,001	172,843,572	25,444,788	40,808,082
(1,205,364,288)	(833,638,296)	(36,815,872)	(612,357,399)	(73,072,203)	(46,259,218)	(46,530,140)
(4,614,152)	1,271,410	(248,726)	4,213,285	930,132	(254,965)	479,090
(929,097,681)	36,451,092	(26,378,286)	292,795,887	100,701,501	(21,069,395)	(5,242,968)
(841,846,225)	196,401,592	(25,656,269)	235,802,544	100,697,301	(17,985,472)	1,086,467
2,976,300,567	2,172,264,889	142,946,615	1,407,374,798	229,511,322	188,916,268	127,111,481
2,134,454,342	2,368,666,481	117,290,346	1,643,177,342	330,208,623	170,930,796	128,197,948

Statement of Operations and Changes in Net Assets

for the year ended 30 April 2024 - continued

NAME	Global Income Fund[8]	Global Inflation-linked Bond Fund[8]	Global Short Duration Income Fund[8]	Structured Credit Income Fund[4,8]
CURRENCY	USD	USD	USD	EUR
INVESTMENT INCOME				
Net dividend and interest income	27,737,113	8,418,908	32,984,021	3,044,489
Interest received on swaps	85,799	17,090,776	4,093,266	-
Derivative income	40,801	57,534	-	-
Net income	27,863,713	25,567,218	37,077,287	3,044,489
EXPENSES				
Investment management fee	4,308,427	3,928,061	4,409,712	166,434
Administration expenses	1,605,856	1,836,252	1,422,743	21,261
Government taxes	248,440	442,944	316,016	4,384
Custody fees	91,648	111,006	89,695	4,066
Distribution fees	1,451,426	153,980	386,037	-
Performance fees	-	-	-	-
Other expenses	86,250	178,108	106,526	7,391
Total expenses	7,792,047	6,650,351	6,730,729	203,536
Interest paid on swaps	39,692	15,200,266	1,428,498	-
Derivative expenses	-	-	284,609	-
Finance costs on contracts for difference	-	-	-	-
Broker expense reimbursements	-	-	-	-
Management fee rebate	-	-	-	-
Fees waived	-	(610,674)	-	(41,600)
Expense reimbursement	-	-	-	-
Net expenses	7,831,739	21,239,943	8,443,836	161,936
NET INVESTMENT INCOME / (LOSS)	20,031,974	4,327,275	28,633,451	2,882,553
Net realised gain / (loss) on securities	(8,554,896)	(63,504,517)	(9,352,517)	529,148
Net realised gain / (loss) on foreign currencies	(817,087)	(609,207)	(738,887)	1,020
Net realised gain / (loss) on contracts for difference	-	-	-	-
Net realised gain / (loss) on forward foreign exchange contracts	(3,124,617)	8,911,951	(7,879,786)	(364,421)
Net realised gain / (loss) on options	(66,667)	-	-	-
Net realised gain / (loss) on futures	(3,366,878)	4,434,349	(922,462)	-
Net realised gain / (loss) on swaps	(631,122)	(5,931,816)	(395,745)	-
Net change in unrealised appreciation / (depreciation) on securities	11,043,399	21,010,002	21,088,374	851,140
Net change in unrealised appreciation / (depreciation) on foreign currencies	(16,531)	(176,804)	(150,846)	18,688
Net change in unrealised appreciation / (depreciation) on contracts for difference	-	-	-	-
Net change in unrealised appreciation / (depreciation) on forward foreign exchange contracts	1,691,132	(23,055,819)	(1,794,588)	46,176
Net change in unrealised appreciation / (depreciation) on options	-	-	-	-
Net change in unrealised appreciation / (depreciation) on futures	(3,065,041)	3,951,153	(1,765,765)	-
Net change in unrealised appreciation / (depreciation) on swaps	369,856	1,542,889	121,500	-
RESULTS OF OPERATIONS	13,493,522	(49,100,544)	26,842,729	3,964,304
DIVIDENDS TO SHAREHOLDERS	(24,868,299)	(633,996)	(4,418,853)	(1,193,527)
CAPITAL SHARE TRANSACTIONS				
Proceeds from fund Shares issued	499,294,387	147,166,671	404,264,936	25,841,934
Payment for fund Shares redeemed	(127,991,699)	(1,550,644,662)	(297,821,377)	(2,766,443)
Equalisation	1,097,169	(2,349,091)	3,708,712	417,703
Increase / (decrease) derived from capital share transactions	372,399,857	(1,405,827,082)	110,152,271	23,493,194
NET INCREASE / (DECREASE)	361,025,080	(1,455,561,622)	132,576,147	26,263,971
NET ASSETS				
Beginning of year	347,726,833	2,100,644,672	622,728,525	35,889,213
End of year	708,751,913	645,083,050	755,304,672	62,153,184

Cash Funds:

Sustainable Asian Bond Fund[4,8]	Sustainable Climate Bond Fund[4,8]	Sustainable Strategic Bond Fund[8]	Sustainable US High Yield Fund[4,8]	US Dollar Bond Fund[8]	US High Yield Fund	Euro Cash Fund[8]
USD	USD	USD	USD	USD	USD	EUR
878,914	10,151,643	19,125,861	2,034,426	136,573,407	179,247,917	22,286,010
-	-	11,562,234	78,778	-	7,420,142	-
6,549	53,510	216,665	1,311	577,167	50,337	-
885,463	10,205,153	30,904,760	2,114,515	137,150,574	186,718,396	22,286,010
138,274	1,099,127	4,110,422	210,694	17,452,371	21,300,592	737,323
49,000	183,003	1,322,462	40,459	4,977,034	5,195,930	659,384
9,087	38,897	218,780	9,722	1,271,569	1,008,866	59,039
1,866	74,055	94,450	8,692	152,834	132,971	63,402
125	3,641	254,210	-	7,290	123,772	-
-	-	-	-	-	-	-
3,024	44,529	82,126	4,836	535,236	444,105	100,167
201,376	1,443,252	6,082,450	274,403	24,396,334	28,206,236	1,619,315
-	1,187	10,672,263	33,576	184,430	5,268,568	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	(1,327)	-	-	-	-	-
-	-	-	-	-	-	-
201,376	1,443,112	16,754,713	307,979	24,580,764	33,474,804	1,619,315
684,087	8,762,041	14,150,047	1,806,536	112,569,810	153,243,592	20,666,695
(1,302,003)	(3,721,076)	(16,395,272)	(1,393,654)	(69,277,274)	(77,233,417)	(2,022,959)
984	39,946	1,940	66	(101,906)	(34,931)	275
-	-	-	-	-	-	-
(3,854)	274,421	(5,679,791)	(73,445)	(7,579,590)	(18,440,053)	-
-	-	98,314	1,360	-	73,347	-
52,430	(820,146)	(1,056,600)	(69,552)	(12,987,010)	(6,562,731)	-
-	103,517	(4,944,115)	96,699	(757,862)	4,828,019	-
1,106,303	1,869,306	19,214,980	2,151,133	(84,163,262)	109,776,437	2,285,006
(200)	(58,323)	(231,202)	(4,608)	(571,419)	(39,533)	-
-	-	-	-	-	-	-
(31,466)	(2,161,125)	(4,934,305)	29,656	(9,543,402)	(13,165,368)	-
-	-	-	-	-	(1,196,543)	-
(53,146)	(1,739,690)	(283,545)	17,774	(18,831,695)	961,953	-
-	(258,674)	(1,851,448)	(98,501)	(563,326)	(6,671,637)	-
453,135	2,290,197	(1,910,997)	2,463,464	(91,806,936)	145,539,135	20,929,017
(43,882)	(99,695)	(3,144,082)	(3,033)	(34,477,858)	(67,478,099)	(584,878)
22,077	224,801,996	45,185,603	36,254	2,469,595,708	1,195,959,281	422,711,279
(11,625)	(42,079,300)	(119,700,122)	(41,628,354)	(1,367,283,730)	(1,592,273,900)	(200,444,787)
48	2,058,357	(756,431)	(1,805,727)	(1,022,881)	(8,584,305)	4,862,902
10,500	184,781,053	(75,270,950)	(43,397,827)	1,101,289,097	(404,898,924)	227,129,394
419,753	186,971,555	(80,326,029)	(40,937,396)	975,004,303	(326,837,888)	247,473,533
17,807,614	131,915,597	537,912,305	40,937,396	2,746,164,423	2,871,026,589	487,555,905
18,227,367	318,887,152	457,586,276	-	3,721,168,726	2,544,188,701	735,029,438

Statement of Operations and Changes in Net Assets

for the year ended 30 April 2024 - continued

		Fidelity Lifestyle Funds:		
NAME	US Dollar Cash Fund[8]	Fidelity Target™ 2020 Fund	Fidelity Target™ 2025 Fund	Fidelity Target™ 2030 Fund
CURRENCY	USD	USD	EUR	EUR
INVESTMENT INCOME				
Net dividend and interest income	96,660,456	649,241	7,526,938	11,377,418
Interest received on swaps	-	-	520,052	395,600
Derivative income	-	-	61,595	177,405
Net income	96,660,456	649,241	8,108,585	11,950,423
EXPENSES				
Investment management fee	2,439,689	48,056	1,565,761	3,106,173
Administration expenses	1,905,312	42,049	528,125	767,622
Government taxes	181,657	6,101	74,610	109,961
Custody fees	149,989	3,042	27,686	69,832
Distribution fees	-	-	-	-
Performance fees	-	-	-	-
Other expenses	301,500	2,011	39,775	62,784
Total expenses	4,978,147	101,259	2,235,957	4,116,372
Interest paid on swaps	-	-	900,259	717,152
Derivative expenses	-	-	84,807	242,309
Finance costs on contracts for difference	-	-	-	-
Broker expense reimbursements	-	-	-	-
Management fee rebate	-	-	-	-
Fees waived	-	(130)	(2,570)	-
Expense reimbursement	-	-	-	-
Net expenses	4,978,147	101,129	3,218,453	5,075,833
NET INVESTMENT INCOME / (LOSS)	91,682,309	548,112	4,890,132	6,874,590
Net realised gain / (loss) on securities	(3,290,046)	(10,736)	1,332,877	13,095,166
Net realised gain / (loss) on foreign currencies	(28,619)	(18)	(1,130,708)	2,609,703
Net realised gain / (loss) on contracts for difference	-	-	132,643	546,576
Net realised gain / (loss) on forward foreign exchange contracts	2,331,874	-	581,541	(1,353,738)
Net realised gain / (loss) on options	-	-	28	102
Net realised gain / (loss) on futures	-	-	947,548	9,203,259
Net realised gain / (loss) on swaps	-	-	(1,361,715)	(1,146,710)
Net change in unrealised appreciation / (depreciation) on securities	5,430,226	25,500	(1,112,966)	8,562,388
Net change in unrealised appreciation / (depreciation) on foreign currencies	(1,473)	-	(964,075)	(2,023,616)
Net change in unrealised appreciation / (depreciation) on contracts for difference	-	-	(27,711)	(70,386)
Net change in unrealised appreciation / (depreciation) on forward foreign exchange contracts	(1,163,206)	-	1,122,450	857,706
Net change in unrealised appreciation / (depreciation) on options	-	-	655	1,610
Net change in unrealised appreciation / (depreciation) on futures	-	-	(464,864)	(2,027,555)
Net change in unrealised appreciation / (depreciation) on swaps	-	-	621,179	511,627
RESULTS OF OPERATIONS	94,961,065	562,858	4,567,014	35,640,722
DIVIDENDS TO SHAREHOLDERS	(8,182,639)	(283,491)	(292,799)	(181,154)
CAPITAL SHARE TRANSACTIONS				
Proceeds from fund Shares issued	1,345,763,648	566,683	12,662,664	38,038,791
Payment for fund Shares redeemed	(1,247,870,942)	(2,048,023)	(33,536,147)	(19,636,350)
Equalisation	3,652,264	(31,252)	(244,229)	181,981
Increase / (decrease) derived from capital share transactions	101,544,970	(1,512,592)	(21,117,712)	18,584,422
NET INCREASE / (DECREASE)	188,323,396	(1,233,225)	(16,843,497)	54,043,990
NET ASSETS				
Beginning of year	1,723,097,071	12,733,316	242,395,304	345,597,596
End of year	1,911,420,467	11,500,091	225,551,807	399,641,586

A full list of footnotes is given on page 9. The accompanying notes to the financial statements form an integral part of these financial statements.

Fidelity Target™ 2035 Fund[4]	Fidelity Target™ 2040 Fund[4]	Fidelity Target™ 2045 Fund[4]	Fidelity Target™ 2050 Fund[4]	Fidelity Target™ 2055 Fund[4]	Fidelity Target™ 2060 Fund[4]	Fidelity Target™ 2020 (Euro) Fund[4]
EUR	EUR	EUR	EUR	EUR	EUR	EUR
6,927,843	6,830,076	3,463,209	2,697,716	362,426	213,189	1,999,152
163,353	66,589	-	-	-	-	-
186,502	208,104	111,140	85,051	10,601	6,022	-
7,277,698	7,104,769	3,574,349	2,782,767	373,027	219,211	1,999,152
3,332,040	3,351,436	1,568,879	1,245,759	165,302	94,852	164,866
568,934	652,865	253,895	208,819	26,928	14,841	127,256
79,231	92,862	32,285	26,365	3,340	1,799	17,462
55,274	66,943	29,418	23,817	5,768	3,467	11,466
-	27	20	20	20	20	-
-	-	-	-	-	-	-
53,921	54,203	27,845	21,827	3,014	1,808	8,728
4,089,400	4,218,336	1,912,342	1,526,607	204,372	116,787	329,778
301,998	119,321	-	-	-	-	-
270,414	316,282	171,876	131,452	16,254	9,052	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	(2,194)	-	-	(438)	(293)	(145)
-	-	-	-	-	-	-
4,661,812	4,651,745	2,084,218	1,658,059	220,188	125,546	329,633
2,615,886	2,453,024	1,490,131	1,124,708	152,839	93,665	1,669,519
10,837,657	14,638,429	7,742,036	5,788,574	544,628	209,186	(62,490)
3,555,560	4,139,107	2,388,713	1,879,400	269,009	173,444	(256)
663,455	718,367	381,808	298,219	40,255	24,189	-
(277,490)	11,479	5,429	6,017	5,827	9,094	-
102	91	57	42	4	1	-
8,626,126	9,754,009	5,261,914	4,098,280	563,951	340,319	-
(486,842)	(194,462)	-	-	-	-	-
23,066,057	20,421,541	10,432,726	8,505,798	1,466,853	993,982	114,765
777,866	463,214	151,508	95,949	(15,587)	(21,556)	63
(73,843)	(84,952)	(45,725)	(34,918)	(4,219)	(2,385)	-
(2,968)	(550)	(559)	(559)	(572)	(611)	-
1,691	1,910	1,061	810	96	56	-
(2,236,581)	(2,632,133)	(1,420,185)	(1,090,124)	(135,889)	(78,623)	-
220,802	71,016	-	-	-	-	-
47,287,478	49,760,090	26,388,914	20,672,196	2,887,195	1,740,761	1,721,601
(17,296)	(9,471)	(796)	(1,796)	(94)	(54)	(64,252)
45,332,204	41,877,398	26,481,139	25,253,249	7,403,897	6,049,672	2,754,927
(14,856,379)	(7,944,015)	(3,329,772)	(2,133,323)	(369,268)	(361,096)	(15,776,454)
167,043	174,690	128,898	121,118	39,544	38,204	(201,926)
30,642,868	34,108,073	23,280,265	23,241,044	7,074,173	5,726,780	(13,223,453)
77,913,050	83,858,692	49,668,383	43,911,444	9,961,274	7,467,487	(11,566,104)
282,595,245	279,385,272	140,142,743	106,983,656	12,897,057	7,288,252	58,133,834
360,508,295	363,243,964	189,811,126	150,895,100	22,858,331	14,755,739	46,567,730

Statement of Operations and Changes in Net Assets

for the year ended 30 April 2024 - continued

	Institutional Target Funds:			
NAME	Fidelity Institutional Target™ 2015 (Euro) Fund[1,4,5]	Fidelity Institutional Target™ 2020 (Euro) Fund[1,4,5]	Fidelity Institutional Target™ 2025 (Euro) Fund[1,4,5]	Fidelity Institutional Target™ 2030 (Euro) Fund[1,4,5]
CURRENCY	EUR	EUR	EUR	EUR
INVESTMENT INCOME				
Net dividend and interest income	21,357	2,490,754	7,009,683	9,058,059
Interest received on swaps	-	83,424	593,083	298,877
Derivative income	-	5,036	51,017	238,925
Net income	21,357	2,579,214	7,653,783	9,595,861
EXPENSES				
Investment management fee	1,320	194,558	1,071,085	1,726,923
Administration expenses	629	90,826	313,059	487,950
Government taxes	63	9,357	36,250	58,580
Custody fees	124	16,252	58,575	109,067
Distribution fees	-	-	-	-
Performance fees	-	-	-	-
Other expenses	92	14,762	59,564	97,945
Total expenses	2,228	325,755	1,538,533	2,480,465
Interest paid on swaps	-	133,557	793,961	385,325
Derivative expenses	-	11,001	64,417	417,543
Finance costs on contracts for difference	-	-	-	-
Broker expense reimbursements	-	-	-	-
Management fee rebate	-	-	-	-
Fees waived	-	-	-	-
Expense reimbursement	-	(97,123)	(412,744)	(469,507)
Net expenses	2,228	373,190	1,984,167	2,813,826
NET INVESTMENT INCOME / (LOSS)	19,129	2,206,024	5,669,616	6,782,035
Net realised gain / (loss) on securities	2,467	(1,287,706)	(11,070,989)	5,402,951
Net realised gain / (loss) on foreign currencies	(3)	374,836	2,369,662	5,845,092
Net realised gain / (loss) on contracts for difference	-	31,202	304,398	1,494,904
Net realised gain / (loss) on forward foreign exchange contracts	-	(367,783)	(2,270,998)	(1,765,196)
Net realised gain / (loss) on options	-	-	319	918
Net realised gain / (loss) on futures	-	466,741	3,036,354	8,884,887
Net realised gain / (loss) on swaps	-	(89,850)	(267,376)	(54,189)
Net change in unrealised appreciation / (depreciation) on securities	(1,978)	3,935,731	21,368,885	49,744,696
Net change in unrealised appreciation / (depreciation) on foreign currencies	-	6,990	255,662	50,552
Net change in unrealised appreciation / (depreciation) on contracts for difference	-	(1,867)	(17,806)	(66,165)
Net change in unrealised appreciation / (depreciation) on forward foreign exchange contracts	-	(16,570)	659,975	460,746
Net change in unrealised appreciation / (depreciation) on options	-	-	484	1,390
Net change in unrealised appreciation / (depreciation) on futures	-	(275,690)	(2,415,920)	(5,896,466)
Net change in unrealised appreciation / (depreciation) on swaps	-	28,346	(106,548)	(125,252)
RESULTS OF OPERATIONS	19,615	5,010,404	17,515,718	70,760,903
DIVIDENDS TO SHAREHOLDERS	-	-	-	-
CAPITAL SHARE TRANSACTIONS				
Proceeds from fund Shares issued	16,621	1,637,603	23,131,762	60,077,148
Payment for fund Shares redeemed	(1,815,049)	(126,568,002)	(128,988,775)	(42,695,939)
Equalisation	(19,127)	(956,550)	(603,341)	168,558
Increase / (decrease) derived from capital share transactions	(1,817,555)	(125,886,949)	(106,460,354)	17,549,767
NET INCREASE / (DECREASE)	(1,797,940)	(120,876,545)	(88,944,636)	88,310,670
NET ASSETS				
Beginning of year	1,797,940	173,982,203	421,580,307	546,061,586
End of year	-	53,105,658	332,635,671	634,372,256

A full list of footnotes is given on page 9. The accompanying notes to the financial statements form an integral part of these financial statements.

						Multi Asset Target Fund:
Fidelity Institutional Target™ 2035 (Euro) Fund[1,4,5]	Fidelity Institutional Target™ 2040 (Euro) Fund[1,4,5]	Fidelity Institutional Target™ 2045 (Euro) Fund[1,4,5]	Fidelity Institutional Target™ 2050 (Euro) Fund[1,4,5]	Fidelity Institutional Target™ 2055 (Euro) Fund[1,4,5]	Fidelity Institutional Target™ 2060 (Euro) Fund[1,4,5]	Multi Asset Target Income 2024 Fund[1,4]
EUR	EUR	EUR	EUR	EUR	EUR	EUR
7,829,021	6,490,484	5,416,674	4,053,196	1,997,612	1,141,789	696,205
-	-	-	-	-	-	5,008
130,046	59,446	35,489	33,139	15,928	8,368	128,179
7,959,067	6,549,930	5,452,163	4,086,335	2,013,540	1,150,157	829,392
2,102,610	1,719,414	1,443,770	1,103,050	556,393	329,024	205,433
447,959	371,319	316,190	248,046	136,438	82,257	91,451
53,552	43,781	36,773	28,115	14,193	8,405	13,294
113,747	93,271	80,410	68,065	41,285	29,286	14,026
-	-	-	-	-	-	-
-	-	-	-	-	-	-
90,270	73,668	62,006	47,651	24,204	14,481	4,372
2,808,138	2,301,453	1,939,149	1,494,927	772,513	463,453	328,576
-	-	-	-	-	-	6,725
366,251	250,647	195,812	157,013	78,218	44,973	100,186
-	-	-	-	-	-	(9,520)
-	-	-	-	-	-	-
-	-	-	-	-	-	(544)
-	-	-	-	-	-	(170,104)
(357,429)	(292,219)	(245,288)	(187,297)	(94,612)	(55,774)	-
2,816,960	2,259,881	1,889,673	1,464,643	756,119	452,652	255,319
5,142,107	4,290,049	3,562,490	2,621,692	1,257,421	697,505	574,073
5,798,871	4,872,138	4,156,874	2,645,272	347,037	(80,849)	(299,857)
5,536,007	4,501,057	3,819,034	2,956,797	1,522,371	909,900	241,953
1,735,781	1,409,020	1,189,204	924,699	476,034	290,435	116,850
(779,370)	(635,779)	(529,523)	(398,606)	(196,963)	(111,182)	(147,118)
779	677	551	379	169	79	(28,638)
8,202,935	7,025,751	5,815,264	4,170,131	1,923,885	1,010,551	73,275
-	-	-	-	-	-	(9,577)
55,399,719	45,182,700	38,062,526	29,901,219	16,260,672	10,082,286	367,220
(53,742)	(50,917)	(47,931)	(34,931)	(16,231)	(13,387)	18,056
(71,092)	(59,847)	(49,727)	(36,511)	(17,673)	(9,745)	12,560
83,966	72,714	59,347	41,157	18,531	8,814	(4,318)
1,180	1,024	834	575	257	119	-
(4,961,979)	(4,336,193)	(3,564,966)	(2,491,165)	(1,115,492)	(535,744)	(62,595)
-	-	-	-	-	-	3,390
76,035,162	62,272,394	52,473,977	40,300,708	20,460,018	12,248,782	855,274
-	-	-	-	-	-	(599,613)
124,615,884	72,747,722	77,138,471	94,470,549	67,684,964	61,108,595	-
(3,215,017)	(1,178,638)	(1,516,154)	(1,431,152)	(624,523)	(1,563,025)	(5,614,042)
705,085	428,960	455,410	552,867	396,454	352,598	(94,904)
122,105,952	71,998,044	76,077,727	93,592,264	67,456,895	59,898,168	(5,708,946)
198,141,114	134,270,438	128,551,704	133,892,972	87,916,913	72,146,950	(5,453,285)
421,161,225	365,903,161	298,036,589	205,258,361	91,539,669	42,578,281	27,955,931
619,302,339	500,173,599	426,588,293	339,151,333	179,456,582	114,725,231	22,502,646

Statement of Operations and Changes in Net Assets

for the year ended 30 April 2024 - continued

NAME	Absolute Return Funds: Absolute Return Asian Equity Fund[4,5]	Absolute Return Global Equity Fund[4]	Absolute Return Global Fixed Income Fund[4]	Absolute Return Multi Strategy Fund[4]
CURRENCY	USD	USD	USD	USD
INVESTMENT INCOME				
Net dividend and interest income	180,275	3,462,398	1,608,152	2,135,750
Interest received on swaps	-	-	489,641	174,892
Derivative income	120,365	5,618,357	29,843	1,242,536
Net income	300,640	9,080,755	2,127,636	3,553,178
EXPENSES				
Investment management fee	34,044	1,437,461	126,311	530,017
Administration expenses	8,474	302,709	46,955	100,954
Government taxes	2,108	53,202	9,759	18,959
Custody fees	1,459	26,796	5,363	53,900
Distribution fees	-	52	314	-
Performance fees	-	901,803	-	-
Other expenses	619	21,517	3,456	9,776
Total expenses	46,704	2,743,540	192,158	713,606
Interest paid on swaps	-	-	339,883	152,424
Derivative expenses	128,377	5,276,769	-	1,072,616
Finance costs on contracts for difference	(15,021)	(958,963)	-	(154,750)
Broker expense reimbursements	-	-	-	-
Management fee rebate	-	-	-	(4,632)
Fees waived	-	(60,459)	(335)	(51,912)
Expense reimbursement	-	-	-	-
Net expenses	160,060	7,000,887	531,706	1,727,352
NET INVESTMENT INCOME / (LOSS)	140,580	2,079,868	1,595,930	1,825,826
Net realised gain / (loss) on securities	(61,587)	670,535	358,768	1,795,487
Net realised gain / (loss) on foreign currencies	(9,869)	104,325	6,571	(69,013)
Net realised gain / (loss) on contracts for difference	(19,225)	(97,079)	-	(572,013)
Net realised gain / (loss) on forward foreign exchange contracts	33,904	3,129,436	(189,878)	(984,239)
Net realised gain / (loss) on options	18,543	-	-	(23,512)
Net realised gain / (loss) on futures	(191,672)	-	63,010	(267,899)
Net realised gain / (loss) on swaps	-	-	(794,786)	(148,428)
Net change in unrealised appreciation / (depreciation) on securities	(79,046)	7,826,831	(152,974)	932,202
Net change in unrealised appreciation / (depreciation) on foreign currencies	10,735	(219,296)	18,720	226,174
Net change in unrealised appreciation / (depreciation) on contracts for difference	45,491	(259,173)	-	57,267
Net change in unrealised appreciation / (depreciation) on forward foreign exchange contracts	(12,352)	(888,082)	454,264	173,470
Net change in unrealised appreciation / (depreciation) on options	(8,594)	-	-	(267,431)
Net change in unrealised appreciation / (depreciation) on futures	58,423	-	(23,942)	133,263
Net change in unrealised appreciation / (depreciation) on swaps	-	-	(338,011)	(13,089)
RESULTS OF OPERATIONS	(74,669)	12,347,365	997,672	2,798,065
DIVIDENDS TO SHAREHOLDERS	-	-	(36,943)	-
CAPITAL SHARE TRANSACTIONS				
Proceeds from fund Shares issued	-	266,344,379	19,002,469	36,713,573
Payment for fund Shares redeemed	(8,622,769)	(38,210,123)	(255,671)	(2,974,961)
Equalisation	-	2,281,747	987,314	429,448
Increase / (decrease) derived from capital share transactions	(8,622,769)	230,416,003	19,734,112	34,168,060
NET INCREASE / (DECREASE)	(8,697,438)	242,763,368	20,694,841	36,966,125
NET ASSETS				
Beginning of year	8,697,438	57,281,315	12,262,387	31,932,751
End of year	-	300,044,683	32,957,228	68,898,876

A full list of footnotes is given on page 9. The accompanying notes to the financial statements form an integral part of these financial statements.

Institutional Reserved Equity Funds:			
Institutional Emerging Markets Equity Fund[8]	Institutional European Larger Companies Fund[1,3,4,5,8]	Institutional Global Focus Fund[4,8]	Institutional Global Sector Fund[3,4]
USD	EUR	USD	EUR
4,162,082	35,391,250	1,796,428	3,127,822
-	-	-	-
48,672	13,832	-	9,380
4,210,754	35,405,082	1,796,428	3,137,202
1,281,634	2,141,231	1,311,972	1,044,555
80,103	509,825	81,999	65,286
16,284	103,674	16,688	13,070
32,275	103,624	15,404	11,404
-	-	-	-
-	-	-	-
26,989	172,270	27,886	19,176
1,437,285	3,030,624	1,453,949	1,153,491
-	-	-	-
14,921	-	-	15,256
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
1,452,206	3,030,624	1,453,949	1,168,747
2,758,548	32,374,458	342,479	1,968,455
2,888,542	32,084,906	16,163,131	40,897,625
(50,765)	(21,945)	(36,716)	15,836
88,131	-	-	7,022
-	-	-	-
-	-	-	-
-	2,111,254	-	-
-	-	-	-
12,136,923	33,444,764	5,872,017	(22,544,262)
(5,302)	(1,071)	1,048	7,972
(37,939)	-	-	(7,992)
-	-	-	-
-	-	-	-
-	165,638	-	-
-	-	-	-
17,778,138	100,158,004	22,341,959	20,344,656
-	-	-	-
7,888,696	119,073,161	12,649,783	153,066
(25,006,463)	(188,426,358)	(12,335,958)	(259,396,609)
(183,591)	(693,182)	(2,454)	(1,993,130)
(17,301,358)	(70,046,379)	311,371	(261,236,673)
476,780	30,111,625	22,653,330	(240,892,017)
161,467,899	1,055,739,085	152,319,269	240,892,017
161,944,679	1,085,850,710	174,972,599	-

Statement of Share Statistics as at 30 April 2024

Equity Funds

Name - Currency	Shares outstanding - beginning of year	Shares Issued	Shares Redeemed	Net increase / (decrease) in Shares	Shares outstanding - end of year
America Fund [8] - USD					
- A Shares (USD)	62,365,379	768,778	(10,248,192)	(9,479,414)	52,885,965
- A Shares (EUR)	12,025,328	392,534	(1,464,034)	(1,071,500)	10,953,828
- A Shares (GBP)	645,452	73,555	(256,720)	(183,165)	462,287
- A Shares (SGD)	14,536,657	1,271,672	(2,851,835)	(1,580,163)	12,956,494
- A Shares (SGD) (hedged)	13,264,721	2,252,532	(1,904,682)	347,850	13,612,571
- A-ACC Shares (USD)	8,831,247	430,611	(1,668,183)	(1,237,572)	7,593,675
- A-ACC Shares (EUR)	11,354,199	428,991	(3,356,236)	(2,927,245)	8,426,954
- A-ACC Shares (SEK)	10,171	-	(373)	(373)	9,798
- A-ACC Shares (AUD) (hedged)	355,759	140,344	(190,266)	(49,922)	305,837
- A-ACC Shares (CZK) (hedged)	533,108	29,972	(34,954)	(4,982)	528,126
- A-ACC Shares (EUR) (hedged)	3,850,718	7,885,813	(1,491,595)	6,394,218	10,244,936
- A-ACC Shares (HUF) (hedged)	531,180	97,196	(112,833)	(15,637)	515,543
- A-ACC Shares (PLN) (hedged)	8,486,535	332,197	(4,511,237)	(4,179,040)	4,307,495
- B1-ACC Shares (USD)	-	500	-	500	500
- B1-ACC Shares (EUR)	-	4,192	-	4,192	4,192
- D-ACC Shares (EUR)	184,028	45,285	(45,558)	(273)	183,755
- E-ACC Shares (EUR)	2,625,779	370,526	(605,310)	(234,784)	2,390,995
- I-ACC Shares (USD)	11,060,451	4,442,365	(5,871,585)	(1,429,220)	9,631,231
- I-ACC Shares (EUR)	6,558,132	6,236,266	(4,940,665)	1,295,601	7,853,733
- I-ACC Shares (EUR) (hedged)	44,430	252,309	(1,979)	250,330	294,760
- SR-ACC Shares (USD)	207,349	21,203	(48,294)	(27,091)	180,258
- SR-ACC Shares (SGD)	48,295,492	6,192,104	(2,347,158)	3,844,946	52,140,438
- SR-ACC Shares (SGD) (hedged)	3,776,759	601,102	(815,788)	(214,686)	3,562,073
- W-ACC Shares (GBP)	14,989,190	967,927	(1,968,533)	(1,000,606)	13,988,584
- W-ACC Shares (GBP) (hedged)	517,462	23,649	(215,867)	(192,218)	325,244
- Y Shares (USD)	3,061,045	81,714	(316,717)	(235,003)	2,826,042
- Y Shares (EUR)	381,879	35,436	(56,986)	(21,550)	360,329
- Y Shares (EUR) (hedged)	730,729	53,883	(697,793)	(643,910)	86,819
- Y-ACC Shares (USD)	16,167,242	9,066,494	(18,994,394)	(9,927,900)	6,239,342
- Y-ACC Shares (EUR)	5,516,771	991,403	(1,464,311)	(472,908)	5,043,863
- Y-ACC Shares (EUR) (hedged)	2,076,690	977,718	(1,317,374)	(339,656)	1,737,034
American Growth Fund [8] - USD					
- A Shares (USD)	5,085,935	139,595	(526,307)	(386,712)	4,699,223
- A-ACC Shares (USD)	5,622,648	927,380	(3,187,819)	(2,260,439)	3,362,209
- A-ACC Shares (EUR)	1,525,458	171,369	(242,558)	(71,189)	1,454,269
- A-ACC Shares (EUR) (hedged)	440,692	57,983	(109,914)	(51,931)	388,761
- E-ACC Shares (EUR)	735,312	28,684	(126,711)	(98,027)	637,285
- I-ACC Shares (EUR)	7,468,632	1,046,979	(5,089,767)	(4,042,788)	3,425,844
- W-ACC Shares (GBP)	4,693,735	687,403	(939,501)	(252,098)	4,441,637
- W-ACC Shares (GBP) (hedged)	771,828	457,370	(371,362)	86,008	857,836
- Y Shares (USD)	819,407	8,947	(90,324)	(81,377)	738,030
- Y-ACC Shares (USD)	5,526,520	898,072	(3,041,106)	(2,143,034)	3,383,486
- Y-ACC Shares (EUR)	1,081,254	68,506	(188,472)	(119,966)	961,288
ASEAN Fund [8] - USD					
- A Shares (USD)	13,617,418	445,330	(1,321,729)	(876,399)	12,741,019
- A Shares (SGD)	5,250,370	1,221,946	(1,693,953)	(472,007)	4,778,363
- A-ACC Shares (USD)	4,727,376	577,561	(548,830)	28,731	4,756,107
- A-ACC Shares (HKD)	1,219,077	161,152	(244,990)	(83,838)	1,135,239
- B1-ACC Shares (EUR)	-	468	-	468	468
- E-ACC Shares (EUR)	399,903	82,468	(116,612)	(34,144)	365,759
- I-ACC Shares (USD)	24,277,799	18,238,684	(26,272,166)	(8,033,482)	16,244,317
- Y Shares (USD)	3,619,228	486,194	(3,774,594)	(3,288,400)	330,828
- Y Shares (SGD)	221,798	749,945	(33,466)	716,479	938,277
- Y-ACC Shares (USD)	7,697,652	4,231,683	(7,061,003)	(2,829,320)	4,868,332
- Y-ACC Shares (SGD)	14,281	1,057	(16)	1,041	15,322
Asia Pacific Opportunities Fund - USD					
- A-ACC Shares (USD)	7,966,146	1,359,293	(2,368,668)	(1,009,375)	6,956,771

A full list of footnotes is given on page 9. The accompanying notes to the financial statements form an integral part of these financial statements.

Name - Currency	Shares outstanding - beginning of year	Shares Issued	Shares Redeemed	Net increase / (decrease) in Shares	Shares outstanding - end of year
Asia Pacific Opportunities Fund - USD					
- A Shares (EUR)	137,740	82,818	(38,318)	44,500	182,240
- A-ACC Shares (EUR)	14,364,150	347,948	(2,393,810)	(2,045,862)	12,318,288
- A-ACC Shares (HUF)	26,450	5,980	(4,040)	1,940	28,390
- A-ACC Shares (SGD) (hedged)	39,874,024	4,983,147	(5,724,657)	(741,510)	39,132,514
- B1-ACC Shares (EUR)	-	2,236	-	2,236	2,236
- E-ACC Shares (EUR)	4,536,804	559,395	(451,397)	107,998	4,644,802
- I Shares (EUR)	3,785,785	14,277	(2,514,298)	(2,500,021)	1,285,764
- I-ACC Shares (USD)	25,266,161	7,249,257	(6,526,046)	723,211	25,989,372
- I-ACC Shares (EUR)	23,723,587	3,715,099	(15,271,477)	(11,556,378)	12,167,209
- I-ACC Shares (GBP)	7,204,616	4,023,443	(1,480,526)	2,542,917	9,747,533
- Y Shares (EUR)	4,723,438	3,196,606	(3,460,436)	(263,830)	4,459,608
- Y-ACC Shares (USD)	14,518,903	3,196,403	(7,904,547)	(4,708,144)	9,810,759
- Y-ACC Shares (EUR)	8,517,545	2,998,234	(4,103,520)	(1,105,286)	7,412,259
Asian Smaller Companies Fund [8] - USD					
- A Shares (USD)	1,170,854	207,383	(216,500)	(9,117)	1,161,737
- A Shares (EUR)	1,777,096	99,106	(233,899)	(134,793)	1,642,303
- A-ACC Shares (USD)	2,826,241	723,807	(298,366)	425,441	3,251,682
- A-ACC Shares (EUR)	1,488,722	330,113	(177,237)	152,876	1,641,598
- A-ACC Shares (SGD)	2,899,589	11,365,621	(10,376,508)	989,113	3,888,702
- E-ACC Shares (EUR)	305,590	127,656	(48,990)	78,666	384,256
- I Shares (USD)	18,988,671	1,444,396	(9,556,341)	(8,111,945)	10,876,726
- I-ACC Shares (USD)	3,174,852	6,133,832	(2,899,164)	3,234,668	6,409,520
- I-ACC Shares (EUR)	15,181,019	3,341,697	(4,722,697)	(1,381,000)	13,800,019
- I-ACC Shares (GBP)	-	18,150,040	(160,829)	17,989,211	17,989,211
- Y Shares (USD)	1,524,141	1,837,068	(661,108)	1,175,960	2,700,101
- Y Shares (EUR)	2,074,198	198,226	(1,019,950)	(821,724)	1,252,474
- Y-ACC Shares (USD)	6,141,344	2,026,137	(2,334,010)	(307,873)	5,833,471
- Y-ACC Shares (EUR)	2,087,630	1,375,204	(562,579)	812,625	2,900,255
- Y-ACC Shares (GBP)	4,508,981	1,225,889	(1,047,731)	178,158	4,687,139
Asian Special Situations Fund [8] - USD					
- A Shares (USD)	11,330,108	16,417	(3,354,399)	(3,337,982)	7,992,126
- A Shares (GBP)	738,485	38,147	(225,114)	(186,967)	551,518
- A-ACC Shares (USD)	9,683,616	2,962,354	(2,498,535)	463,819	10,147,435
- A-ACC Shares (EUR)	3,283,470	62,339	(665,226)	(602,887)	2,680,583
- A-ACC Shares (SEK)	176,468	2,386	(36,694)	(34,308)	142,160
- Asijských akcií A-ACC Shares (CZK) (hedged)	471,410	44,063	(96,689)	(52,626)	418,784
- A-ACC Shares (EUR) (hedged)	2,595,485	71,889	(571,057)	(499,168)	2,096,317
- D-ACC Shares (EUR)	111,678	5,063	(18,886)	(13,823)	97,855
- E-ACC Shares (EUR)	1,109,042	27,188	(202,319)	(175,131)	933,911
- I Shares (USD)	155,728	-	(80,440)	(80,440)	75,288
- I-ACC Shares (USD)	19,986,628	8,847	(459,214)	(450,367)	19,536,261
- I-ACC Shares (EUR)	5,617,829	497,846	(908,669)	(410,823)	5,207,006
- I-ACC Shares (SEK)	4,220	-	-	-	4,220
- R-ACC Shares (USD)	16,535,347	15,819,281	(4,174,083)	11,645,198	28,180,545
- SR-ACC Shares (SGD)	178,266,288	2,072,982	(8,775,140)	(6,702,158)	171,564,130
- W Shares (GBP)	26,691,912	216,006	(6,955,416)	(6,739,410)	19,952,502
- Y Shares (USD)	4,316,041	23,140	(3,184,840)	(3,161,700)	1,154,341
- Y-ACC Shares (USD)	3,306,648	2,288,674	(1,304,593)	984,081	4,290,729
- Y-ACC Shares (EUR)	2,319,070	143,203	(1,155,473)	(1,012,270)	1,306,800
- Y-ACC Shares (EUR) (hedged)	114,481	6,418	(10,672)	(4,254)	110,227
Australian Diversified Equity Fund - AUD					
- A Shares (AUD)	4,169,254	166,974	(528,725)	(361,751)	3,807,503
- A-ACC Shares (AUD)	5,323,083	183,660	(975,614)	(791,954)	4,531,129
- A-MINCOME (G) Shares (USD)	5,657	1,491	(5,667)	(4,176)	1,481
- I-ACC Shares (USD)	4,288,464	1,108,418	(3,310,469)	(2,202,051)	2,086,413
- Y Shares (EUR)	14,400	5	(14,206)	(14,201)	199
- Y-ACC Shares (AUD)	3,241,806	3,220,776	(4,975,289)	(1,754,513)	1,487,293
- Y-ACC Shares (EUR)	15,044	24,684	(10,570)	14,114	29,158
China Consumer Fund [8] - USD					
- A Shares (USD)	5,972,035	243,783	(1,160,613)	(916,830)	5,055,205

Name - Currency	Shares outstanding - beginning of year	Shares Issued	Shares Redeemed	Net increase / (decrease) in Shares	Shares outstanding - end of year
China Consumer Fund 8 - USD					
- A Shares (EUR)	6,424,760	135,823	(974,487)	(838,664)	5,586,096
- A Shares (GBP)	702,779	14,127	(94,001)	(79,874)	622,905
- A Shares (SGD)	10,758,910	1,468,303	(2,623,132)	(1,154,829)	9,604,081
- A-ACC Shares (USD)	49,815,672	3,993,470	(12,876,250)	(8,882,780)	40,932,892
- A-ACC Shares (EUR)	59,516,210	1,932,522	(8,061,148)	(6,128,626)	53,387,584
- A-ACC Shares (HKD)	41,862,192	3,975,165	(15,296,405)	(11,321,240)	30,540,952
- A-ACC Shares (HUF)	73,584	30,712	(12,130)	18,582	92,166
- A-ACC Shares (AUD) (hedged)	1,772,554	591,651	(612,633)	(20,982)	1,751,572
- A-ACC Shares (EUR) (EUR/USD hedged)	4,690	15,081	-	15,081	19,771
- B-ACC Shares (USD)	500	74,446	(30,122)	44,324	44,824
- B1-ACC Shares (EUR)	-	10,981	-	10,981	10,981
- D-ACC Shares (EUR)	5,492,402	183,963	(1,219,456)	(1,035,493)	4,456,909
- E-ACC Shares (EUR)	20,298,838	584,391	(1,391,738)	(807,347)	19,491,491
- I-ACC Shares (USD)	11,191,505	5,150,495	(10,449,576)	(5,299,081)	5,892,424
- I-ACC Shares (GBP)	3,626	-	-	-	3,626
- W Shares (GBP)	2,761,831	1,989,598	(1,047,998)	941,600	3,703,431
- Y-ACC Shares (USD)	26,854,813	16,673,403	(26,295,280)	(9,621,877)	17,232,936
- Y-ACC Shares (EUR)	47,296,997	3,121,632	(12,900,863)	(9,779,231)	37,517,766
China Focus Fund 8 - USD					
- A Shares (USD)	17,654,013	1,630,071	(4,663,357)	(3,033,286)	14,620,727
- A Shares (GBP)	1,546,718	68,959	(239,999)	(171,040)	1,375,678
- A Shares (SGD)	43,912,761	12,729,213	(12,818,018)	(88,805)	43,823,956
- A-ACC Shares (USD)	3,269,701	6,363,158	(1,783,081)	4,580,077	7,849,778
- A-ACC Shares (EUR)	11,444,519	1,472,558	(1,386,001)	86,557	11,531,076
- A-ACC Shares (HKD)	9,056,669	2,173,715	(2,765,220)	(591,505)	8,465,164
- A-MCDIST (G) Shares (USD)	-	7,042	-	7,042	7,042
- A-MCDIST (G) Shares (HKD)	-	197,897	(20,454)	177,443	177,443
- A-MINCOME (G) Shares (USD)	-	500	-	500	500
- B1-ACC Shares (EUR)	-	760	-	760	760
- C Shares (USD)	92,063	839	(4,512)	(3,673)	88,390
- D-ACC Shares (EUR)	37,522	11,452	(9,372)	2,080	39,602
- E-ACC Shares (EUR)	1,344,128	605,898	(123,263)	482,635	1,826,763
- I-ACC Shares (USD)	68,770,743	31,243,988	(38,472,484)	(7,228,496)	61,542,247
- I-ACC Shares (EUR)	5,681,002	6,304,142	(8,106,992)	(1,802,850)	3,878,152
- SR-ACC Shares (SGD)	22,727,538	1,472,599	(2,594,356)	(1,121,757)	21,605,781
- X-MINCOME Shares (USD)	554	774,044	(774,044)	-	554
- Y Shares (USD)	3,622,557	3,434,950	(4,925,234)	(1,490,284)	2,132,273
- Y Shares (GBP)	85,636,004	11,943,239	(19,372,800)	(7,429,561)	78,206,443
- Y Shares (SGD)	1,417,402	302,400	(796,486)	(494,086)	923,316
- Y-ACC Shares (USD)	27,480,091	20,955,888	(23,115,310)	(2,159,422)	25,320,669
- Y-ACC Shares (EUR)	3,300,706	1,172,130	(1,772,568)	(600,438)	2,700,268
China Innovation Fund 8 - USD					
- A Shares (USD)	682,132	291,733	(354,207)	(62,474)	619,658
- A-ACC Shares (USD)	840,325	68,371	(132,984)	(64,613)	775,712
- A-ACC Shares (EUR)	4,640,521	950,262	(881,588)	68,674	4,709,195
- A-ACC Shares (HKD)	5,886,311	373,231	(1,126,048)	(752,817)	5,133,494
- A-ACC Shares (HUF)	46,025	2,101	(13,228)	(11,127)	34,898
- A-ACC Shares (SGD)	29,566,595	1,407,611	(7,184,709)	(5,777,098)	23,789,497
- A-ACC Shares (SGD) (SGD/USD hedged)	16,788,822	4,137,247	(6,184,779)	(2,047,532)	14,741,290
- B1-ACC Shares (EUR)	-	2,692	-	2,692	2,692
- D-ACC Shares (EUR)	87,546	23,926	(19,187)	4,739	92,285
- E-ACC Shares (EUR)	1,060,976	249,756	(97,601)	152,155	1,213,131
- I-ACC Shares (USD)	5,550	-	-	-	5,550
- I-ACC Shares (EUR)	60,357	805	(60,367)	(59,562)	795
- W-ACC Shares (GBP)	148,725	-	(142,274)	(142,274)	6,451
- Y-ACC Shares (USD)	385,333	46,728	(291,381)	(244,653)	140,680
- Y-ACC Shares (EUR)	195,995	75,313	(112,371)	(37,058)	158,937
- Y-ACC Shares (SGD)	6,713	-	-	-	6,713
Emerging Asia Fund 8 - USD					
- A Shares (USD)	3,523,436	874,705	(3,299,723)	(2,425,018)	1,098,418
- A Shares (EUR)	1,032,319	147,780	(553,598)	(405,818)	626,501
- A-ACC Shares (USD)	2,982,597	77,186	(584,132)	(506,946)	2,475,651

A full list of footnotes is given on page 9. The accompanying notes to the financial statements form an integral part of these financial statements.

Name - Currency	Shares outstanding - beginning of year	Shares Issued	Shares Redeemed	Net increase / (decrease) in Shares	Shares outstanding - end of year
Emerging Asia Fund [8] - USD					
- A-ACC Shares (EUR)	2,212,486	96,407	(385,928)	(289,521)	1,922,965
- A-ACC Shares (HKD)	2,680,786	49,286	(648,291)	(599,005)	2,081,781
- A-ACC Shares (PLN) (hedged)	826,797	688,880	(315,711)	373,169	1,199,966
- A-ACC Shares (RMB) (RMB/USD hedged)	-	3,569	-	3,569	3,569
- E-ACC Shares (EUR)	492,546	47,835	(89,907)	(42,072)	450,474
- I-ACC Shares (USD)	2,534,286	6,718,905	(3,828,763)	2,890,142	5,424,428
- W-ACC Shares (GBP)	3,304,765	1,476,301	(782,427)	693,874	3,998,639
- Y-ACC Shares (USD)	4,911,850	2,552,353	(4,116,185)	(1,563,832)	3,348,018
- Y-ACC Shares (EUR)	1,320,173	208,208	(727,011)	(518,803)	801,370
Emerging Europe, Middle East and Africa Fund - USD					
- A Shares (USD)	1,415,033	67,871	(500,609)	(432,738)	982,295
- A Shares (EUR)	3,243,737	69,076	(411,326)	(342,250)	2,901,487
- A Shares (GBP)	323,810	7,271	(54,643)	(47,372)	276,438
- A-ACC Shares (USD)	4,486,933	263,289	(1,468,679)	(1,205,390)	3,281,543
- A-ACC Shares (EUR)	4,064,801	97,649	(469,303)	(371,654)	3,693,147
- A-ACC Shares (PLN) (hedged)	469,371	51,546	(119,067)	(67,521)	401,850
- E-ACC Shares (EUR)	1,271,862	63,879	(322,052)	(258,173)	1,013,689
- I-ACC Shares (USD)	6,617,440	75,337	(1,492,777)	(1,417,440)	5,200,000
- Y-ACC Shares (USD)	1,059,109	114,317	(752,535)	(638,218)	420,891
- Y-ACC Shares (EUR)	994,979	267,883	(916,754)	(648,871)	346,108
- SP A Shares (USD)	-	1,035,507	(100)	1,035,407	1,035,407
- SP A Shares (EUR)	-	3,213,859	(100)	3,213,759	3,213,759
- SP A Shares (GBP)	-	315,575	(100)	315,475	315,475
- SP A-ACC Shares (USD)	-	4,316,439	(100)	4,316,339	4,316,339
- SP A-ACC Shares (EUR)	-	3,977,431	(100)	3,977,331	3,977,331
- SP A-ACC Shares (PLN)	-	413,622	(100)	413,522	413,522
- SP E-ACC Shares (EUR)	-	1,257,122	(100)	1,257,022	1,257,022
- SP I-ACC Shares (USD)	-	6,462,007	(100)	6,461,907	6,461,907
- SP Y-ACC Shares (USD)	-	392,300	(100)	392,200	392,200
- SP Y-ACC Shares (EUR)	-	914,272	(100)	914,172	914,172
Emerging Markets Fund [8] - USD					
- A Shares (USD)	29,378,649	1,367,966	(3,014,487)	(1,646,521)	27,732,128
- A Shares (EUR)	7,056,102	18,379	(1,295,171)	(1,276,792)	5,779,310
- A Shares (GBP)	1,040,099	81,437	(216,069)	(134,632)	905,467
- A Shares (SGD)	27,512,134	1,363,648	(5,340,888)	(3,977,240)	23,534,894
- A Shares (USD) (hedged)	228,929	9,094	(10,934)	(1,840)	227,089
- A-ACC Shares (USD)	14,657,045	345,702	(3,190,727)	(2,845,025)	11,812,020
- A-ACC Shares (EUR)	9,074,580	753,376	(1,852,443)	(1,099,067)	7,975,513
- A-ACC Shares (HUF)	202,413	62,403	(42,894)	19,509	221,922
- A-ACC Shares (EUR) (hedged)	4,295,883	238,191	(1,424,456)	(1,186,265)	3,109,618
- A-ACC Shares (SGD) (SGD/USD hedged)	1,836,799	774,352	(243,140)	531,212	2,368,011
- D-ACC Shares (EUR)	1,142,083	19,716	(279,032)	(259,316)	882,767
- E-ACC Shares (EUR)	1,806,062	55,465	(419,997)	(364,532)	1,441,530
- I Shares (EUR)	10,567,234	59,420	(3,197,627)	(3,138,207)	7,429,027
- I Shares (GBP)	34,299,503	3,736,440	(4,556,325)	(819,885)	33,479,618
- I-ACC Shares (USD)	54,196,348	7,556,596	(14,376,272)	(6,819,676)	47,376,672
- I-ACC Shares (EUR)	1,817,170	3,846,736	(769,549)	3,077,187	4,894,357
- RA-ACC Shares (USD)	3,399,805	1,991,582	(595,582)	1,396,000	4,795,805
- SR-ACC Shares (SGD)	113,927,048	16,817,515	(6,923,220)	9,894,295	123,821,343
- W Shares (GBP)	31,425,926	5,773,717	(10,217,601)	(4,443,884)	26,982,042
- W-ACC Shares (GBP)	26,065,423	698,126	(12,839,717)	(12,141,591)	13,923,832
- Y Shares (USD)	8,483,575	266,281	(2,383,397)	(2,117,116)	6,366,459
- Y Shares (EUR)	1,461,223	101,903	(585,867)	(483,964)	977,259
- Y-ACC Shares (USD)	43,662,187	3,264,578	(21,679,088)	(18,414,510)	25,247,677
- Y-ACC Shares (EUR)	7,670,392	553,150	(1,547,571)	(994,421)	6,675,971
- Y-ACC Shares (EUR) (EUR/USD hedged)	240,031	51,961	(104,315)	(52,354)	187,677
Euro 50 Index Fund - EUR					
- A Shares (EUR)	10,409,566	1,487,873	(990,466)	497,407	10,906,973
- A Shares (GBP)	61,579,292	4,895,641	(5,552,457)	(656,816)	60,922,476
- A-ACC Shares (EUR)	2,986,929	3,740,237	(484,925)	3,255,312	6,242,241
- Y-ACC Shares (EUR)	2,472,735	6,844,217	(1,199,699)	5,644,518	8,117,253
European Dynamic Growth Fund [8] - EUR					
- A Shares (EUR)	6,699,903	43,180	(1,332,065)	(1,288,885)	5,411,018

Name - Currency	Shares outstanding - beginning of year	Shares Issued	Shares Redeemed	Net increase / (decrease) in Shares	Shares outstanding - end of year
European Dynamic Growth Fund [8] - EUR					
- A Shares (SGD)	9,455,182	324,764	(1,910,818)	(1,586,054)	7,869,128
- A-ACC Shares (EUR)	18,182,046	1,939,056	(2,748,073)	(809,017)	17,373,029
- A-ACC Shares (HUF) (hedged)	636,370	30,926	(119,285)	(88,359)	548,011
- A-ACC Shares (PLN) (hedged)	4,573,043	490,208	(1,181,897)	(691,689)	3,881,354
- A-ACC Shares (SGD) (hedged)	2,990,944	613,457	(686,826)	(73,369)	2,917,575
- A-ACC Shares (USD) (hedged)	2,525,307	112,311	(556,927)	(444,616)	2,080,691
- D-ACC Shares (EUR)	41,030	5,339	(29,545)	(24,206)	16,824
- E-ACC Shares (EUR)	2,316,708	32,867	(305,272)	(272,405)	2,044,303
- I-ACC Shares (EUR)	45,165,792	3,912,891	(9,778,889)	(5,865,998)	39,299,794
- I-ACC Shares (USD)	695,164	545,043	(937,726)	(392,683)	302,481
- I-ACC Shares (USD) (hedged)	5,238,352	-	-	-	5,238,352
- Y Shares (EUR)	3,254,043	27,507	(172,182)	(144,675)	3,109,368
- Y-ACC Shares (EUR)	15,010,393	3,019,773	(6,414,633)	(3,394,860)	11,615,533
- Y-ACC Shares (USD) (hedged)	12,226,072	313,405	(2,844,468)	(2,531,063)	9,695,009
- W-ACC Shares (GBP)	10,228,992	581,072	(2,300,030)	(1,718,958)	8,510,034
European Growth Fund [8] - EUR					
- A Shares (EUR)	349,888,400	3,584,128	(19,001,551)	(15,417,423)	334,470,977
- A Shares (SGD)	1,212,189	401,616	(319,862)	81,754	1,293,943
- A-ACC Shares (EUR)	10,417,656	767,803	(764,357)	3,446	10,421,102
- A-ACC Shares (USD) (hedged)	3,871,081	754,181	(3,473,640)	(2,719,459)	1,151,622
- C Shares (EUR)	28,479	92	(554)	(462)	28,017
- E-ACC Shares (EUR)	557,008	16,059	(116,518)	(100,459)	456,549
- I-ACC Shares (EUR)	100,254	81,098	(58,286)	22,812	123,066
- SR-ACC Shares (EUR)	133,874	531	(11,345)	(10,814)	123,060
- SR-ACC Shares (SGD)	12,724,752	824,639	(4,242,957)	(3,418,318)	9,306,434
- W-ACC Shares (GBP)	17,789,062	1,493,807	(1,962,217)	(468,410)	17,320,652
- Y Shares (EUR)	3,946,793	175,466	(368,493)	(193,027)	3,753,766
- Y-ACC Shares (EUR)	6,178,045	431,462	(1,054,763)	(623,301)	5,554,744
European Larger Companies Fund [8] - EUR					
- A Shares (EUR)	472,817	44,508	(170,453)	(125,945)	346,872
- A-ACC Shares (EUR)	4,975,116	187,597	(950,207)	(762,610)	4,212,506
- D-ACC Shares (EUR)	130,926	5,561	(57,877)	(52,316)	78,610
- E-ACC Shares (EUR)	301,869	8,070	(45,094)	(37,024)	264,845
- I-ACC Shares (EUR)	5,704,344	1,177,038	(6,118,277)	(4,941,239)	763,105
- I-ACC Shares (SGD)	7,065	-	-	-	7,065
- Y Shares (EUR)	624,997	8,256	(379,748)	(371,492)	253,505
- Y-ACC Shares (EUR)	3,684,546	5,550,194	(6,677,499)	(1,127,305)	2,557,241
- Y-ACC Shares (USD) (hedged)	104,625	693,961	(424,232)	269,729	374,354
European Low Volatility Equity Fund [4,8] - EUR					
- A-ACC Shares (EUR)	139,459	-	(139,459)	(139,459)	-
- I-ACC Shares (EUR)	139,459	-	(139,459)	(139,459)	-
- W-ACC Shares (GBP)	3,593	-	(3,593)	(3,593)	-
- Y-ACC Shares (EUR)	139,459	-	(139,459)	(139,459)	-
European Smaller Companies Fund - EUR					
- A Shares (EUR)	7,620,913	145,609	(671,691)	(526,082)	7,094,831
- A-ACC Shares (EUR)	4,772,499	934,549	(257,898)	676,651	5,449,150
- A-ACC Shares (USD) (hedged)	1,334,085	71,172	(416,679)	(345,507)	988,578
- B-ACC Shares (USD) (hedged)	50,000	55,354	(44,517)	10,837	60,837
- E-ACC Shares (EUR)	735,020	30,545	(94,571)	(64,026)	670,994
- I-ACC Shares (EUR)	10,072,205	3,734,622	(2,643,790)	1,090,832	11,163,037
- Y Shares (EUR)	751,007	32,172	(130,394)	(98,222)	652,785
- Y-ACC Shares (EUR)	6,458,261	559,370	(526,075)	33,295	6,491,556
- Y-ACC Shares (USD) (USD/EUR hedged)	2,591,641	-	(1,590,423)	(1,590,423)	1,001,218
FIRST All Country World Fund [8] - USD					
- A Shares (USD)	463,244	18,233	(116,096)	(97,863)	365,381
- A Shares (SGD)	92,450	-	-	-	92,450
- A-ACC Shares (EUR)	1,641,109	151,857	(316,631)	(164,774)	1,476,335
- E-ACC Shares (EUR)	727,607	47,939	(74,891)	(26,952)	700,655
- I Shares (USD)	585	-	-	-	585

A full list of footnotes is given on page 9. The accompanying notes to the financial statements form an integral part of these financial statements.

Name - Currency	Shares outstanding - beginning of year	Shares Issued	Shares Redeemed	Net increase / (decrease) in Shares	Shares outstanding - end of year
FIRST All Country World Fund [8] - USD					
- I-ACC Shares (USD)	600	-	-	-	600
- I-ACC Shares (EUR)	1,028,007	1,500	-	1,500	1,029,507
- I-ACC Shares (GBP)	90,028,477	5,412,101	(75,939,487)	(70,527,386)	19,501,091
- RY-ACC Shares (USD)	9,116,926	1,190,513	(1,424,749)	(234,236)	8,882,690
- Y-ACC Shares (USD)	398,778	124,610	(305,818)	(181,208)	217,570
Germany Fund [8] - EUR					
- A Shares (EUR)	7,369,156	85,796	(1,264,884)	(1,179,088)	6,190,068
- A-ACC Shares (EUR)	6,428,001	46,196	(1,400,960)	(1,354,764)	5,073,237
- A-ACC Shares (CHF) (hedged)	122,298	4,535	(11,089)	(6,554)	115,744
- A-ACC Shares (USD) (hedged)	1,613,953	105,444	(750,801)	(645,357)	968,596
- I-ACC Shares (EUR)	1,894,201	2,676,668	(3,290,262)	(613,594)	1,280,607
- Y Shares (EUR)	859,064	23,382	(244,880)	(221,498)	637,566
- Y-ACC Shares (EUR)	2,157,219	145,243	(1,337,696)	(1,192,453)	964,766
- Y-ACC Shares (CHF) (hedged)	244,450	51	(60,690)	(60,639)	183,811
- Y-ACC Shares (USD) (hedged)	52,923	90,823	(98,445)	(7,622)	45,301
Global Financial Services Fund [8] - EUR					
- A Shares (EUR)	7,039,044	126,459	(2,877,306)	(2,750,847)	4,288,197
- A Shares (GBP)	5,674,412	1,016,567	(1,329,255)	(312,688)	5,361,724
- A Shares (USD)	12,738,470	99,580	(6,709,519)	(6,609,939)	6,128,531
- A-ACC Shares (EUR)	19,130,192	695,632	(8,211,320)	(7,515,688)	11,614,504
- A-ACC Shares (SGD)	57,874,340	289,645	(30,064,379)	(29,774,734)	28,099,606
- A-ACC Shares (EUR) (hedged)	-	97,714	-	97,714	97,714
- A-ACC Shares (USD) (hedged)	6,696,061	19,281	(3,095,792)	(3,076,511)	3,619,550
- E-ACC Shares (EUR)	2,236,411	60,872	(555,222)	(494,350)	1,742,061
- I-ACC Shares (EUR)	16,679,212	3,880,234	(13,675,897)	(9,795,663)	6,883,549
- I-ACC Shares (USD)	500	3,687,120	(134,557)	3,552,563	3,553,063
- W-ACC Shares (GBP)	28,330,159	2,954,516	(13,927,889)	(10,973,373)	17,356,786
- Y Shares (EUR)	795,976	44,520	(238,668)	(194,148)	601,828
- Y-ACC Shares (EUR)	5,018,705	294,952	(2,831,513)	(2,536,561)	2,482,144
- Y-ACC Shares (USD)	4,632,995	4,178,024	(5,048,634)	(870,610)	3,762,385
- Y-ACC Shares (EUR) (hedged)	-	98,562	-	98,562	98,562
Global Focus Fund [8] - USD					
- A Shares (USD)	1,713,867	36,315	(920,253)	(883,938)	829,929
- A Shares (EUR)	1,380,620	95,221	(555,538)	(460,317)	920,303
- A Shares (GBP)	6,493,102	224,808	(807,813)	(583,005)	5,910,097
- A-ACC Shares (USD)	2,429,420	4,354,939	(706,484)	3,648,455	6,077,875
- A-ACC Shares (EUR)	-	1,012	-	1,012	1,012
- A-ACC Shares (EUR) (hedged)	4,558,732	480,826	(421,588)	59,238	4,617,970
- E-ACC Shares (EUR)	1,590,208	182,934	(86,949)	95,985	1,686,193
- E-ACC Shares (EUR) (hedged)	555,058	75,373	(89,876)	(14,503)	540,555
- I-ACC Shares (USD)	920,649	129,256	(58,926)	70,330	990,979
- I-ACC Shares (CHF)	457	-	-	-	457
- I-ACC Shares (EUR)	415	-	-	-	415
- I-ACC Shares (GBP)	3,602	-	-	-	3,602
- W-ACC Shares (GBP)	15,566,997	1,193,546	(1,398,758)	(205,212)	15,361,785
- Y Shares (EUR)	528,868	32,087	(131,402)	(99,315)	429,553
- Y-ACC Shares (USD)	1,308,473	1,353,415	(984,697)	368,718	1,677,191
- Y-ACC Shares (EUR)	1,047,684	530,923	(520,192)	10,731	1,058,415
- Y-ACC Shares (EUR) (hedged)	1,036,304	481,859	(801,956)	(320,097)	716,207
Global Industrials Fund - EUR					
- A Shares (EUR)	1,931,294	448,353	(301,716)	146,637	2,077,931
- A Shares (GBP)	2,135,103	443,409	(1,343,288)	(899,879)	1,235,224
- A Shares (USD)	-	500	-	500	500
- A-ACC Shares (EUR)	138,816	1,504,183	(170,869)	1,333,314	1,472,130
- A-ACC Shares (USD)	-	853,235	(5,606)	847,629	847,629
- B1-ACC Shares (EUR)	-	9,256	-	9,256	9,256
- E-ACC Shares (EUR)	770,944	259,863	(129,091)	130,772	901,716
- W-ACC Shares (GBP)	14,348,989	12,079,528	(1,658,708)	10,420,820	24,769,809
- Y Shares (EUR)	756,282	144,459	(126,001)	18,458	774,740
- Y Shares (USD)	-	500	-	500	500

Name - Currency	Shares outstanding - beginning of year	Shares Issued	Shares Redeemed	Net increase / (decrease) in Shares	Shares outstanding - end of year
Global Industrials Fund - EUR					
- Y-ACC Shares (EUR)	1,241,923	5,131,432	(2,362,173)	2,769,259	4,011,182
- Y-ACC Shares (USD)	3,573	1,948,209	(43,431)	1,904,778	1,908,351
Global Low Volatility Equity Fund [4] - USD					
- A-ACC Shares (USD)	63,533	42,572	(102,607)	(60,035)	3,498
- A-ACC Shares (EUR)	30,259	9,087	(37,700)	(28,613)	1,646
- A-ACC Shares (HUF)	39,073	1,857	(14,515)	(12,658)	26,415
- A-MINCOME (G) Shares (USD)	21,461	5,343	(8,236)	(2,893)	18,568
- A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	138,100	-	-	-	138,100
- E-ACC Shares (EUR)	2,131	273	(198)	75	2,206
- I Shares (GBP)	930,553	14,414	-	14,414	944,967
- I-ACC Shares (USD)	2,291,844	-	(256,770)	(256,770)	2,035,074
- I-ACC Shares (GBP)	39,240	-	-	-	39,240
- W Shares (GBP)	1,351,771	244,822	(754,195)	(509,373)	842,398
- Y-ACC Shares (USD)	5,002	19	-	19	5,021
- Y-ACC Shares (EUR)	1,434	238,864	(1,521)	237,343	238,777
Global Technology Fund [8] - EUR					
- A Shares (EUR)	136,894,300	11,549,015	(13,603,272)	(2,054,257)	134,840,043
- A Shares (GBP)	23,912,239	5,906,885	(3,683,381)	2,223,504	26,135,743
- A-ACC Shares (EUR)	42,436,274	11,497,571	(1,791,535)	9,706,036	52,142,310
- A-ACC Shares (HUF)	712,979	218,381	(78,623)	139,758	852,737
- A-ACC Shares (SGD)	9,990,650	16,923,250	(1,299,935)	15,623,315	25,613,965
- A-ACC Shares (USD)	23,319,296	2,558,564	(1,980,831)	577,733	23,897,029
- A-ACC Shares (EUR) (hedged)	19,351,555	8,365,613	(7,962,102)	403,511	19,755,066
- A-ACC Shares (CZK) (hedged)	-	8,290	-	8,290	8,290
- A-ACC Shares (PLN) (hedged)	-	141,484	-	141,484	141,484
- A-ACC Shares (RMB) (hedged)	-	41,713	-	41,713	41,713
- A-ACC Shares (SGD) (hedged)	-	437,344	-	437,344	437,344
- A-ACC Shares (USD) (hedged)	6,066,471	1,135,599	(2,241,217)	(1,105,618)	4,960,853
- B-ACC Shares (USD) (hedged)	34,500	1,762,181	(1,101,985)	660,196	694,696
- B1-ACC Shares (EUR)	-	27,970	-	27,970	27,970
- D-ACC Shares (EUR)	366,149	310,351	(50,720)	259,631	625,780
- E-ACC Shares (EUR)	14,179,734	2,729,859	(136,561)	2,593,298	16,773,032
- I-ACC Shares (EUR)	18,969,216	7,615,352	(7,741,812)	(126,460)	18,842,756
- I-ACC Shares (GBP)	-	3,957	-	3,957	3,957
- I-ACC Shares (USD)	4,248,498	8,393,406	(4,087,427)	4,305,979	8,554,477
- I-ACC Shares (EUR) (hedged)	7,731,339	1,340,087	(202,765)	1,137,322	8,868,661
- W-ACC Shares (GBP)	147,987,455	30,684,047	(6,709,755)	23,974,292	171,961,747
- X-ACC Shares (EUR)	-	648,818	(825)	647,993	647,993
- Y Shares (EUR)	6,756,698	757,187	(993,268)	(236,081)	6,520,617
- Y-ACC Shares (EUR)	10,282,151	3,126,272	(2,777,348)	348,924	10,631,075
- Y-ACC Shares (USD)	21,292,805	8,200,015	(7,204,310)	995,705	22,288,510
- Y-ACC Shares (EUR) (hedged)	13,392,002	3,189,435	(4,757,174)	(1,567,739)	11,824,263
Global Thematic Opportunities Fund [8] - USD					
- A Shares (USD)	14,558,358	125,854	(1,103,109)	(977,255)	13,581,103
- A Shares (EUR)	3,983,775	12,456	(312,115)	(299,659)	3,684,116
- A Shares (SGD)	6,712	-	-	-	6,712
- A-ACC Shares (USD)	2,189,747	133,865	(538,933)	(405,068)	1,784,679
- A-ACC Shares (EUR)	9,542,313	37,924	(3,594,773)	(3,556,849)	5,985,464
- A-ACC Shares (HKD)	12,059	11,137	-	11,137	23,196
- A-ACC Shares (HUF)	30,817	432	(12,227)	(11,795)	19,022
- D-ACC Shares (EUR)	150,869	9,440	(64,221)	(54,781)	96,088
- E-ACC Shares (EUR)	359,285	76,596	(87,440)	(10,844)	348,441
- I-ACC Shares (USD)	99,900	-	-	-	99,900
- Y Shares (USD)	1,056,116	15,755	(105,749)	(89,994)	966,122
- Y Shares (EUR)	1,169,762	9,418	(883,834)	(874,416)	295,346
- Y-ACC Shares (USD)	9,442,149	809,996	(1,861,379)	(1,051,383)	8,390,766
- Y-ACC Shares (EUR)	169,744	691	(49,397)	(48,706)	121,038
- Y-ACC Shares (SGD)	6,712	-	-	-	6,712
- W Shares (GBP)	3,602	-	-	-	3,602
- W-ACC Shares (GBP)	1,411,811	139,290	(177,028)	(37,738)	1,374,073
Greater China Fund [8] - USD					
- A Shares (USD)	2,061,254	31,819	(275,656)	(243,837)	1,817,417

Name - Currency	Shares outstanding - beginning of year	Shares Issued	Shares Redeemed	Net increase / (decrease) in Shares	Shares outstanding - end of year
Greater China Fund [8] - USD					
- A Shares (SGD)	7,820,377	881,708	(2,000,808)	(1,119,100)	6,701,277
- A-ACC Shares (USD)	923,193	75,471	(259,266)	(183,795)	739,398
- A-ACC Shares (EUR)	3,714,851	468,158	(1,100,705)	(632,547)	3,082,304
- A-ACC Shares (NOK)	3,941	-	-	-	3,941
- D-ACC Shares (EUR)	197,504	7,439	(53,930)	(46,491)	151,013
- E-ACC Shares (EUR)	1,512,564	89,347	(369,470)	(280,123)	1,232,441
- I-ACC Shares (USD)	805,933	6,982,507	(463,496)	6,519,011	7,324,944
- SR-ACC Shares (SGD)	29,273,321	1,950,732	(3,391,555)	(1,440,823)	27,832,498
- Y-ACC Shares (USD)	3,334,598	212,941	(755,203)	(542,262)	2,792,336
Greater China Fund II [1,3,4,5,8] - USD					
- S-ACC Shares (SGD)	446,567,820	15,210,410	(37,430,512)	(22,220,102)	424,347,718
Iberia Fund [8] - EUR					
- A Shares (EUR)	421,171	29,388	(89,944)	(60,556)	360,615
- A-ACC Shares (EUR)	4,117,793	322,196	(1,141,532)	(819,336)	3,298,457
- E-ACC Shares (EUR)	453,105	31,228	(115,312)	(84,084)	369,021
- I-ACC Shares (EUR)	323,648	1,010,843	(1,087,399)	(76,556)	247,092
- Y-ACC Shares (EUR)	1,924,988	532,567	(927,333)	(394,766)	1,530,222
India Focus Fund [7,8] - USD					
- A Shares (USD)	15,371,082	2,268,916	(883,566)	1,385,350	16,756,432
- A Shares (EUR)	3,754,554	556,477	(221,972)	334,505	4,089,059
- A Shares (GBP)	4,815,581	478,549	(738,240)	(259,691)	4,555,890
- A Shares (SGD)	8,483,465	2,327,625	(1,074,567)	1,253,058	9,736,523
- A-ACC Shares (USD)	1,374,525	1,097,976	(169,669)	928,307	2,302,832
- A-ACC Shares (RMB) (hedged)	-	3,632	-	3,632	3,632
- E-ACC Shares (EUR)	948,633	514,546	(829,476)	(314,930)	633,703
- I-ACC Shares (USD)	3,423,042	1,779,148	(1,845,448)	(66,300)	3,356,742
- I-ACC Shares (GBP)	1,069,393	19,164	(237,001)	(217,837)	851,556
- Y Shares (USD)	469,788	47,258	(106,453)	(59,195)	410,593
- Y Shares (EUR)	1,203,137	177,693	(158,035)	19,658	1,222,795
- Y Shares (GBP)	91,292,980	4,347,012	(6,113,454)	(1,766,442)	89,526,538
- Y-ACC Shares (USD)	3,077,521	13,119,574	(13,668,222)	(548,648)	2,528,873
- Y-ACC Shares (EUR)	1,512,875	2,875,483	(420,182)	2,455,301	3,968,176
Indonesia Fund - USD					
- A Shares (USD)	7,489,875	416,691	(1,048,359)	(631,668)	6,858,207
- Y Shares (USD)	294,857	221,716	(44,095)	177,621	472,478
- Y-ACC Shares (USD)	2,193,693	439,071	(1,377,316)	(938,245)	1,255,448
Italy Fund [8] - EUR					
- A Shares (EUR)	2,089,741	80,999	(398,675)	(317,676)	1,772,065
- A-ACC Shares (EUR)	2,815,632	452,342	(721,826)	(269,484)	2,546,148
- D-ACC Shares (EUR)	105,638	24,128	(50,129)	(26,001)	79,637
- E-ACC Shares (EUR)	7,390,561	285,843	(1,054,845)	(769,002)	6,621,559
- I-ACC Shares (EUR)	233,424	1,178,040	(753,526)	424,514	657,938
- Y Shares (EUR)	73,274	4,758	(31,084)	(26,326)	46,948
- Y-ACC Shares (EUR)	4,000,858	1,714,957	(1,272,078)	442,879	4,443,737
Japan Growth Fund [8] - JPY					
- A Shares (JPY)	225,334	79,952	(47,922)	32,030	257,364
- I-ACC Shares (JPY)	272,189	10,776	(273,919)	(263,143)	9,046
- Y-ACC Shares (JPY)	370,214	557,271	(82,224)	475,047	845,261
- Y-ACC Shares (EUR)	2,538,967	352,916	(653,252)	(300,336)	2,238,631
- Y-ACC Shares (EUR) (hedged)	526,104	55,832	(306,083)	(250,251)	275,853
Japan Value Fund [8] - JPY					
- A Shares (JPY)	336,585	303,122	(75,431)	227,691	564,276
- A Shares (EUR) (hedged)	839,132	780,828	(200,831)	579,997	1,419,129
- A-ACC Shares (JPY)	3,228,195	3,361,633	(1,122,120)	2,239,513	5,467,708
- A-ACC Shares (EUR)	1,457,489	1,005,514	(71,819)	933,695	2,391,184

Name - Currency	Shares outstanding - beginning of year	Shares Issued	Shares Redeemed	Net increase / (decrease) in Shares	Shares outstanding - end of year
Japan Value Fund [8] - JPY					
- A-ACC Shares (USD) (hedged)	1,089,407	2,790,683	(756,369)	2,034,314	3,123,721
- A-MCDIST (G) Shares (JPY)	-	759	-	759	759
- A-MCDIST (G) Shares (USD) (hedged)	-	5,000	-	5,000	5,000
- B Shares (JPY)	-	421,947	(1,915)	420,032	420,032
- B-ACC Shares (USD) (hedged)	-	151,053	(23,683)	127,370	127,370
- I-ACC Shares (JPY)	13,182,816	25,161,801	(21,264,915)	3,896,886	17,079,702
- I-ACC Shares (EUR) (hedged)	440,512	912,592	(249,324)	663,268	1,103,780
- I-QINCOME (G) Shares (GBP)	-	39,349,659	(3,866,248)	35,483,411	35,483,411
- W-ACC Shares (GBP)	15,791,554	12,165,822	(13,810,952)	(1,645,130)	14,146,424
- Y-ACC Shares (JPY)	7,341,462	10,642,745	(6,867,362)	3,775,383	11,116,845
- Y-ACC Shares (EUR)	2,257,927	1,551,807	(1,820,252)	(268,445)	1,989,482
- Y Shares (EUR) (hedged)	458,670	267,411	(96,850)	170,561	629,231
- Y Shares (USD) (hedged)	157,410	23,485,191	(20,129,695)	3,355,496	3,512,906
Latin America Fund - USD					
- A Shares (USD)	9,089,779	450,876	(1,381,638)	(930,762)	8,159,017
- A-ACC Shares (USD)	209,230	12,495	(70,747)	(58,252)	150,978
- A-ACC Shares (EUR)	554,357	189,462	(259,126)	(69,664)	484,693
- D-ACC Shares (EUR)	8,333	5,087	(3,926)	1,161	9,494
- E-ACC Shares (EUR)	313,228	13,972	(92,011)	(78,039)	235,189
- I-ACC Shares (USD)	2,836,937	2,436,819	(3,519,668)	(1,082,849)	1,754,088
- W-ACC Shares (GBP)	12,073,622	1,547,083	(2,494,601)	(947,518)	11,126,104
- Y Shares (USD)	861,215	78,793	(242,604)	(163,811)	697,404
- Y Shares (EUR)	22,492	1,335	(9,742)	(8,407)	14,085
- Y-ACC Shares (USD)	2,887,586	12,980,879	(10,974,434)	2,006,445	4,894,031
- Y-ACC Shares (EUR)	155,529	31,410	(111,537)	(80,127)	75,402
Nordic Fund [8] - SEK					
- A Shares (SEK)	1,470,970	47,439	(141,759)	(94,320)	1,376,650
- A-ACC Shares (SEK)	3,211,388	131,945	(457,848)	(325,903)	2,885,485
- A-ACC Shares (EUR)	1,158,526	227,736	(238,623)	(10,887)	1,147,639
- A-ACC Shares (USD) (hedged)	436,953	202,140	(199,543)	2,597	439,550
- Y Shares (SEK)	2,266,984	152,954	(214,694)	(61,740)	2,205,244
- Y-ACC Shares (SEK)	3,270,086	366,366	(482,674)	(116,308)	3,153,778
- Y-ACC Shares (EUR)	1,557,135	662,622	(1,466,348)	(803,726)	753,409
- Y-ACC Shares (EUR) (hedged)	38,689	179,081	(137,916)	41,165	79,854
Pacific Fund [8] - USD					
- A Shares (USD)	13,929,175	652,453	(3,153,295)	(2,500,842)	11,428,333
- A Shares (SGD)	1,169,878	28,328	(278,315)	(249,987)	919,891
- A Shares (USD) (hedged)	1,946,482	105,618	(711,197)	(605,579)	1,340,903
- A-ACC Shares (EUR)	7,401,219	392,411	(1,831,682)	(1,439,271)	5,961,948
- A-ACC Shares (HUF)	412,065	5,933	(99,533)	(93,600)	318,465
- A-ACC Shares (RMB) (RMB/USD hedged)	-	3,569	-	3,569	3,569
- E-ACC Shares (EUR)	1,451,531	61,077	(218,364)	(157,287)	1,294,244
- I-ACC Shares (USD)	1,015,056	293	(953,908)	(953,615)	61,441
- W-ACC Shares (GBP)	3,795,103	271,035	(1,210,495)	(939,460)	2,855,643
- Y Shares (USD)	1,839,776	41,332	(368,720)	(327,388)	1,512,388
- Y-ACC Shares (USD)	3,400,634	96,110	(1,509,290)	(1,413,180)	1,987,454
- Y-ACC Shares (EUR)	12,197,256	292,593	(5,527,434)	(5,234,841)	6,962,415
Sustainable All China Equity Fund [2,4,8] - USD					
- A-ACC Shares (USD)	100,000	-	-	-	100,000
- A-ACC Shares (EUR)	96,376	-	-	-	96,376
- A-ACC Shares (RMB)	45,832	-	-	-	45,832
- A-ACC Shares (SGD) (SGD/USD hedged)	447,961	2,344	(1,299)	1,045	449,006
- E-ACC Shares (EUR)	482	-	-	-	482
- I-ACC Shares (USD)	500	-	-	-	500
- I-ACC Shares (EUR)	482	-	-	-	482
- I-ACC Shares (GBP)	4,202	-	-	-	4,202
- W-ACC Shares (GBP)	4,202	-	-	-	4,202
- Y-ACC Shares (USD)	100,000	-	-	-	100,000
- Y-ACC Shares (EUR)	96,376	-	-	-	96,376
Sustainable Asia Equity Fund [8] - USD					
- A Shares (USD)	66,048,825	717,945	(10,213,575)	(9,495,630)	56,553,195

Name - Currency	Shares outstanding - beginning of year	Shares Issued	Shares Redeemed	Net increase / (decrease) in Shares	Shares outstanding - end of year
Sustainable Asia Equity Fund [8] - USD					
- A Shares (EUR)	35,433,283	602,014	(4,947,443)	(4,345,429)	31,087,854
- A Shares (GBP)	598,114	76,919	(76,859)	60	598,174
- A Shares (SGD)	25,678,597	1,788,909	(3,279,895)	(1,490,986)	24,187,611
- A-ACC Shares (USD)	6,269,639	701,437	(2,391,301)	(1,689,864)	4,579,775
- A-ACC Shares (EUR)	8,085,162	3,140,283	(1,215,593)	1,924,690	10,009,852
- A-ACC Shares (NOK)	3,941	-	-	-	3,941
- A-ACC Shares (EUR) (hedged)	400,436	4,658,815	(440,823)	4,217,992	4,618,428
- A-MCDIST (G) Shares (USD)	500	13,511	-	13,511	14,011
- A-MCDIST (G) Shares (HKD)	460,263	16,070	(429,652)	(413,582)	46,681
- A-MCDIST (G) Shares (RMB) (RMB/USD hedged)	-	3,632	-	3,632	3,632
- A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	66,802	496,512	-	496,512	563,314
- B-ACC Shares (USD)	500	38,595	(22,542)	16,053	16,553
- C Shares (USD)	88,543	-	(6,660)	(6,660)	81,883
- E-ACC Shares (EUR)	966,901	18,059	(163,154)	(145,095)	821,806
- I-ACC Shares (USD)	37,576,564	10,745,854	(9,716,654)	1,029,200	38,605,764
- I-ACC Shares (EUR)	27,359,317	3,910,821	(14,714,268)	(10,803,447)	16,555,870
- I-ACC Shares (NOK)	13,007,346	3,277,188	(609,062)	2,668,126	15,675,472
- R-ACC Shares (EUR)	458	23,236,041	(23,159,241)	76,800	77,258
- SR-ACC Shares (SGD)	13,230,682	475,212	(1,288,534)	(813,322)	12,417,360
- W-ACC Shares (GBP)	28,665,564	574,479	(12,921,408)	(12,346,929)	16,318,635
- Y Shares (USD)	4,792,223	106,885	(2,418,879)	(2,311,994)	2,480,229
- Y Shares (EUR)	6,518,647	125,767	(1,521,382)	(1,395,615)	5,123,032
- Y-ACC Shares (USD)	19,244,037	5,065,544	(13,438,530)	(8,372,986)	10,871,051
- Y-ACC Shares (EUR)	21,175,482	2,386,619	(12,681,158)	(10,294,539)	10,880,943
- Y-ACC Shares (EUR) (hedged)	2,656,294	1,436,717	(2,391,346)	(954,629)	1,701,665
Sustainable Asia Equity II Fund [1,3,4,5,8] - USD					
- S-ACC Shares (SGD)	773,610,220	31,629,864	(33,709,891)	(2,080,027)	771,530,193
Sustainable Asian Focus Fund [4,9] - USD					
- A-ACC Shares (USD)	500	-	-	-	500
- A-ACC Shares (EUR)	458	-	-	-	458
- A-ACC Shares (SGD) (SGD/USD hedged)	66,490	-	-	-	66,490
- E-ACC Shares (EUR)	458	-	-	-	458
- I-ACC Shares (USD)	500	-	-	-	500
- I-ACC Shares (EUR)	458	-	-	-	458
- I-ACC Shares (GBP)	4,018	-	-	-	4,018
- W-ACC Shares (GBP)	4,018	-	-	-	4,018
- Y-ACC Shares (USD)	245,750	-	-	-	245,750
- Y-ACC Shares (EUR)	225,066	-	-	-	225,066
Sustainable Biodiversity Fund [4,9] - USD					
- A-ACC Shares (USD)	125,973	34	(2,958)	(2,924)	123,049
- A Shares (EUR)	1,749	699	(100)	599	2,348
- A-ACC Shares (EUR)	125,534	4,545	(219)	4,326	129,860
- A-ACC Shares (SGD) (SGD/USD hedged)	69,965	3,215	-	3,215	73,180
- E-ACC Shares (EUR)	498	-	-	-	498
- I-ACC Shares (USD)	500	-	-	-	500
- I-ACC Shares (EUR)	498	-	-	-	498
- I-ACC Shares (GBP)	4,317	-	-	-	4,317
- W-ACC Shares (GBP)	4,317	-	-	-	4,317
- Y-ACC Shares (USD)	123,000	-	-	-	123,000
- Y-ACC Shares (EUR)	124,333	926	(133)	793	125,126
Sustainable China A Shares Fund [2,4,8] - USD					
- A-ACC Shares (USD)	124,823	10,399	-	10,399	135,222
- A Shares (EUR)	13,221	2,927	-	2,927	16,148
- A-ACC Shares (EUR)	163,908	16,845	(5,275)	11,570	175,478
- A-ACC Shares (RMB)	1,487	-	-	-	1,487
- A-ACC Shares (SGD) (SGD/USD hedged)	106,366	4,989	(31,262)	(26,273)	80,093
- E-ACC Shares (EUR)	4,583	10,309	(440)	9,869	14,452
- I-ACC Shares (USD)	500	-	-	-	500
- I-ACC Shares (EUR)	445	-	-	-	445
- W-ACC Shares (GBP)	3,742	-	-	-	3,742

Name - Currency	Shares outstanding - beginning of year	Shares Issued	Shares Redeemed	Net increase / (decrease) in Shares	Shares outstanding - end of year
Sustainable China A Shares Fund [2,4,8] - USD					
- Y-ACC Shares (USD)	122,500	-	-	-	122,500
- Y-ACC Shares (EUR)	108,275	-	-	-	108,275
- Y-ACC Shares (RMB)	319	-	-	-	319
Sustainable Climate Solutions Fund [4,9] - USD					
- A-ACC Shares (USD)	542,620	10,541	(12,465)	(1,924)	540,696
- A Shares (EUR)	97,402	13,299	(25,944)	(12,645)	84,757
- A-ACC Shares (EUR)	506,277	83,875	(37,714)	46,161	552,438
- A-ACC Shares (HUF)	49,527	31	(11,724)	(11,693)	37,834
- A-ACC Shares (SGD) (SGD/USD hedged)	86,454	6,852	(9,526)	(2,674)	83,780
- E-ACC Shares (EUR)	500,316	69,624	(46,082)	23,542	523,858
- I-ACC Shares (USD)	98,798	362,572	(16,472)	346,100	444,898
- I-ACC Shares (GBP)	259,997	433,049	(26,578)	406,471	666,468
- W-ACC Shares (GBP)	1,425,481	409,398	(321,771)	87,627	1,513,108
- Y-ACC Shares (USD)	471,388	52,200	(107,474)	(55,274)	416,114
Sustainable Consumer Brands Fund [8] - USD					
- A-ACC Shares (USD)	10,242,625	438,014	(3,345,357)	(2,907,343)	7,335,282
- A Shares (EUR)	4,531,723	195,643	(443,169)	(247,526)	4,284,197
- A Shares (GBP)	4,303,689	396,922	(1,909,782)	(1,512,860)	2,790,829
- A-ACC Shares (EUR)	3,241,774	692,864	(608,659)	84,205	3,325,979
- A-ACC Shares (HKD)	37,520	157,320	(65,830)	91,490	129,010
- A-ACC Shares (HUF)	449,180	17,181	(143,708)	(126,527)	322,653
- A-ACC Shares (SGD) (SGD/USD hedged)	69,220	8,491	(1,541)	6,950	76,170
- B1-ACC Shares (EUR)	-	460	-	460	460
- D-ACC Shares (EUR)	1,591,595	20,564	(625,407)	(604,843)	986,752
- D-ACC Shares (EUR) (hedged)	2,140,592	7,509	(661,933)	(654,424)	1,486,168
- E-ACC Shares (EUR)	2,765,716	172,732	(349,879)	(177,147)	2,588,569
- E-ACC Shares (EUR) (hedged)	1,514,366	84,448	(216,438)	(131,990)	1,382,376
- I-ACC Shares (USD)	1,106	177,266	(8,587)	168,679	169,785
- I-ACC Shares (GBP)	3,689	73,922	(827)	73,095	76,784
- W-ACC Shares (GBP)	6,548,261	1,013,415	(889,841)	123,574	6,671,835
- Y Shares (EUR)	848,727	53,249	(134,614)	(81,365)	767,362
- Y Shares (GBP)	324,674	55,859	(61,091)	(5,232)	319,442
- Y-ACC Shares (USD)	379,099	1,862,300	(1,906,545)	(44,245)	334,854
- Y-ACC Shares (EUR)	5,016,801	2,563,886	(3,320,984)	(757,098)	4,259,703
- Y-ACC Shares (EUR) (hedged)	812,799	47,753	(813,766)	(766,013)	46,786
Sustainable Demographics Fund [8] - USD					
- A-ACC Shares (USD)	11,472,684	217,064	(1,465,120)	(1,248,056)	10,224,628
- A Shares (EUR)	1,124,501	158,594	(186,576)	(27,982)	1,096,519
- A-ACC Shares (HUF)	1,310,892	23,866	(292,056)	(268,190)	1,042,702
- A-ACC Shares (SGD)	84,864	14,001	(16,961)	(2,960)	81,904
- A-ACC Shares (EUR) (hedged)	6,376,122	98,018	(984,854)	(886,836)	5,489,286
- A-ACC Shares (CZK) (CZK/USD hedged)	622,840	6,699	(87,514)	(80,815)	542,025
- A-ACC Shares (PLN) (PLN/USD hedged)	2,156,127	960,225	(515,066)	445,159	2,601,286
- A-ACC Shares (SGD) (SGD/USD hedged)	160,298	602,514	(595,810)	6,704	167,002
- B1-ACC Shares (EUR)	-	909	-	909	909
- D-ACC Shares (EUR)	228,136	34,163	(81,601)	(47,438)	180,698
- E-ACC Shares (EUR) (hedged)	5,189,383	96,244	(984,390)	(888,146)	4,301,237
- I-ACC Shares (USD)	8,076,370	2,153,878	(2,684,953)	(531,075)	7,545,295
- Y-ACC Shares (USD)	6,541,341	1,169,222	(3,216,167)	(2,046,945)	4,494,396
- Y-ACC Shares (GBP)	2,894,260	125,416	(597,494)	(472,078)	2,422,182
- Y-ACC Shares (EUR) (hedged)	3,591,248	744,638	(683,744)	60,894	3,652,142
Sustainable Emerging Markets Equity Fund [8] - USD					
- A Shares (USD)	569,199	237,363	(72,604)	164,759	733,958
- A Shares (EUR)	3,281,415	935,025	(435,794)	499,231	3,780,646
- A-ACC Shares (USD)	2,239,166	2,918,897	(709,057)	2,209,840	4,449,006
- A-ACC Shares (EUR)	-	17,786	-	17,786	17,786
- D-ACC Shares (EUR)	-	461	-	461	461
- I Shares (USD)	2,200,340	20,500	(30,129)	(9,629)	2,190,711
- I Shares (GBP)	603,974	4,388,095	(1,978,103)	2,409,992	3,013,966
- I-ACC Shares (USD)	62,144,120	3,306,398	(45,599,605)	(42,293,207)	19,850,913

Name - Currency	Shares outstanding - beginning of year	Shares Issued	Shares Redeemed	Net increase / (decrease) in Shares	Shares outstanding - end of year
Sustainable Emerging Markets Equity Fund [8] - USD					
- I-ACC Shares (EUR)	5,461,993	1,250,451	(2,424,994)	(1,174,543)	4,287,450
- I-ACC Shares (GBP)	3,603	36,606,023	(4,054,972)	32,551,051	32,554,654
- I-ACC Shares (CHF) (CHF/USD hedged)	2,860,840	735,992	(943,531)	(207,539)	2,653,301
- R Shares (CHF)	-	12,967,356	-	12,967,356	12,967,356
- R-ACC Shares (USD)	500	-	-	-	500
- R-ACC Shares (EUR)	458	47,096,695	(6,846,699)	40,249,996	40,250,454
- R-GDIST Shares (GBP)	72,233,300	22,579,299	(5,176,599)	17,402,700	89,636,000
- W Shares (GBP)	16,554,698	3,428,461	(5,424,498)	(1,996,037)	14,558,661
- Y Shares (EUR)	275,165	74,615	(96,219)	(21,604)	253,561
- Y-ACC Shares (USD)	11,773,638	6,783,588	(7,677,347)	(893,759)	10,879,879
- Y-ACC Shares (HUF)	573,108	949,069	(144,556)	804,513	1,377,621
Sustainable Emerging Markets Ex China Fund [4,8] - USD					
- A-ACC Shares (USD)	137,502	6,731	(32)	6,699	144,201
- A-ACC Shares (EUR)	110,926	8,093	(32)	8,061	118,987
- E-ACC Shares (EUR)	462	-	-	-	462
- I-ACC Shares (USD)	500	52,900	-	52,900	53,400
- I-ACC Shares (EUR)	462	-	-	-	462
- I-ACC Shares (GBP)	4,059	-	-	-	4,059
- W-ACC Shares (GBP)	4,059	-	-	-	4,059
- Y-ACC Shares (USD)	120,000	87,338	-	87,338	207,338
- Y-ACC Shares (EUR)	110,793	-	-	-	110,793
Sustainable Europe Equity Fund [8] - EUR					
- A Shares (EUR)	3,233,255	34,891	(497,475)	(462,584)	2,770,671
- A-ACC Shares (EUR)	5,107,694	125,139	(1,384,270)	(1,259,131)	3,848,563
- A-ACC Shares (CZK) (hedged)	96,533	3,708	(12,714)	(9,006)	87,527
- A-ACC Shares (USD) (hedged)	407,529	19,399	(127,759)	(108,360)	299,169
- D-ACC Shares (EUR)	28,109	1,473	(8,369)	(6,896)	21,213
- E-ACC Shares (EUR)	768,432	18,433	(150,694)	(132,261)	636,171
- I Shares (EUR)	690,200	14,426	(704,273)	(689,847)	353
- I-ACC Shares (EUR)	53,743	176	(52,418)	(52,242)	1,501
- W Shares (GBP)	3,689	-	-	-	3,689
- Y Shares (EUR)	478,111	24,993	(70,251)	(45,258)	432,853
- Y Shares (SGD)	8,572	852	-	852	9,424
- Y-ACC Shares (EUR)	2,055,395	1,051,008	(1,725,659)	(674,651)	1,380,744
Sustainable European Smaller Companies Fund [4,8] - EUR					
- A-ACC Shares (EUR)	338,640	40,669	(16,695)	23,974	362,614
- I-ACC Shares (EUR)	6,330,109	22,516	(1,513,451)	(1,490,935)	4,839,174
- RA-ACC Shares (EUR)	470	-	-	-	470
- W-ACC Shares (GBP)	3,626	-	-	-	3,626
- Y-ACC Shares (EUR)	1,713	200	-	200	1,913
Sustainable Eurozone Equity Fund [9] - EUR					
- A Shares (EUR)	3,666,793	1,388,511	(886,564)	501,947	4,168,740
- A-ACC Shares (EUR)	13,311,595	140,877	(806,383)	(665,506)	12,646,089
- A-ACC Shares (HUF)	18,331	-	(7,292)	(7,292)	11,039
- E-ACC Shares (EUR)	1,252,096	61,381	(222,260)	(160,879)	1,091,217
- I-ACC Shares (EUR)	4,389,925	3,265,595	(863,441)	2,402,154	6,792,079
- W-ACC Shares (GBP)	792,911	266,573	(299,259)	(32,686)	760,225
- X-ACC Shares (EUR)	362,615	486,140	(49,540)	436,600	799,215
- Y-ACC Shares (EUR)	2,094,068	735,581	(1,059,271)	(323,690)	1,770,378
Sustainable Future Connectivity Fund [4,8] - USD					
- A-ACC Shares (USD)	150,588	120,588	(93,523)	27,065	177,653
- A Shares (EUR)	22,433	9,965	(5,668)	4,297	26,730
- A-ACC Shares (EUR)	11,360,774	1,358,229	(1,838,255)	(480,026)	10,880,748
- A-ACC Shares (HUF)	160,508	382,673	(50,392)	332,281	492,789
- A-ACC Shares (EUR) (hedged)	124,829	27,674	(16,111)	11,563	136,392
- A-ACC Shares (CZK) (CZK/USD hedged)	8,028	1,558	(848)	710	8,738
- A-ACC Shares (PLN) (PLN/USD hedged)	288,275	118,907	(282,738)	(163,831)	124,444
- A-ACC Shares (SGD) (SGD/USD hedged)	109,926	541	(6,026)	(5,485)	104,441
- E-ACC Shares (EUR)	2,774,123	131,730	(451,043)	(319,313)	2,454,810

Name - Currency	Shares outstanding - beginning of year	Shares Issued	Shares Redeemed	Net increase / (decrease) in Shares	Shares outstanding - end of year
Sustainable Future Connectivity Fund [4,8] - USD					
- I-ACC Shares (USD)	1,568	-	-	-	1,568
- I-ACC Shares (EUR)	98,529	17,286	(9,543)	7,743	106,272
- W-ACC Shares (GBP)	1,149,551	161,374	(401,370)	(239,996)	909,555
- Y-ACC Shares (USD)	70,120	480	(2,113)	(1,633)	68,487
- Y Shares (EUR)	43,584	1,808	(3,323)	(1,515)	42,069
- Y-ACC Shares (EUR)	1,008,995	158,660	(373,745)	(215,085)	793,910
- Y-ACC Shares (EUR) (hedged)	95,886	934,008	(568,909)	365,099	460,985
Sustainable Global Equity Fund [4,9] - USD					
- A-ACC Shares (USD)	500	-	-	-	500
- A-ACC Shares (EUR)	453	350	-	350	803
- A-ACC Shares (SGD) (SGD/USD hedged)	66,802	-	-	-	66,802
- E-ACC Shares (EUR)	453	12,514	-	12,514	12,967
- I-ACC Shares (USD)	500	-	-	-	500
- I-ACC Shares (EUR)	453	-	-	-	453
- I-ACC Shares (GBP)	4,009	-	-	-	4,009
- W-ACC Shares (GBP)	4,009	-	-	-	4,009
- Y-ACC Shares (USD)	245,750	-	-	-	245,750
- Y-ACC Shares (EUR)	222,842	-	-	-	222,842
Sustainable Healthcare Fund [8] - EUR					
- A Shares (EUR)	5,518,672	58,980	(588,323)	(529,343)	4,989,329
- A Shares (GBP)	14,858,949	246,982	(2,484,565)	(2,237,583)	12,621,366
- A-ACC Shares (EUR)	11,925,362	70,750	(1,554,884)	(1,484,134)	10,441,228
- A-ACC Shares (HUF)	2,551,922	51,277	(444,487)	(393,210)	2,158,712
- A-ACC Shares (USD)	5,406,262	207,486	(1,155,045)	(947,559)	4,458,703
- A-ACC Shares (EUR) (hedged)	-	144,361	(6,607)	137,754	137,754
- B-ACC Shares (USD)	500	342,800	(227,711)	115,089	115,589
- B1-ACC Shares (EUR)	-	7,678	-	7,678	7,678
- D-ACC Shares (EUR)	702,453	56,218	(158,243)	(102,025)	600,428
- E-ACC Shares (EUR)	3,411,130	114,487	(378,473)	(263,986)	3,147,144
- I-ACC Shares (EUR)	3,137,409	2,684,854	(2,782,460)	(97,606)	3,039,803
- W-ACC Shares (GBP)	48,356,916	857,210	(10,478,006)	(9,620,796)	38,736,120
- Y Shares (EUR)	1,271,876	38,528	(203,843)	(165,315)	1,106,561
- Y-ACC Shares (EUR)	3,611,683	389,983	(1,266,201)	(876,218)	2,735,465
- Y-ACC Shares (USD)	1,066,912	872,450	(775,032)	97,418	1,164,330
Sustainable Japan Equity Fund [8] - JPY					
- A Shares (JPY)	84,110,016	9,392,297	(6,968,555)	2,423,742	86,533,758
- A Shares (EUR)	10,953,612	2,026,680	(3,670,673)	(1,643,993)	9,309,619
- A Shares (SGD)	4,556,291	1,028,635	(1,747,218)	(718,583)	3,837,708
- A-ACC Shares (EUR)	2,747,868	152,707	(231,230)	(78,523)	2,669,345
- A-ACC Shares (USD) (hedged)	3,832,268	445,949	(3,611,754)	(3,165,805)	666,463
- A-ACC Shares (SGD) (SGD/JPY hedged)	68,685	468,512	(405,887)	62,625	131,310
- E-ACC Shares (EUR)	590,443	92,550	(109,765)	(17,215)	573,228
- I Shares (USD)	1,025	-	-	-	1,025
- I-ACC Shares (EUR)	1,470,954	4,006,148	(3,318,632)	687,516	2,158,470
- I-ACC Shares (USD) (hedged)	26,330	482	-	482	26,812
- W-ACC Shares (GBP)	314,272	7,081,774	(639,715)	6,442,059	6,756,331
- X Shares (JPY)	32,638	38,892	(71,530)	(32,638)	-
- Y Shares (EUR)	220,500	12,361	(62,826)	(50,465)	170,035
- Y-ACC Shares (JPY)	1,895,866	1,118,554	(545,375)	573,179	2,469,045
Sustainable US Equity Fund [9] - USD					
- A Shares (USD)	975,719	128,997	(213,219)	(84,222)	891,497
- A-ACC Shares (USD)	436,716	12,610	(91,606)	(78,996)	357,720
- A-ACC Shares (EUR)	848,242	51,631	(139,169)	(87,538)	760,704
- A-ACC Shares (EUR) (hedged)	351,305	2,333	(24,684)	(22,351)	328,954
- E-ACC Shares (EUR)	218,972	16,266	(19,393)	(3,127)	215,845
- I-ACC Shares (USD)	831,414	722,951	(962,866)	(239,915)	591,499
- I-ACC Shares (EUR) (hedged)	4,450	-	-	-	4,450
- I-ACC Shares (GBP) (hedged)	37,781	-	-	-	37,781
- W-ACC Shares (GBP) (hedged)	37,781	-	-	-	37,781
- Y-ACC Shares (USD)	5,118,337	89,882	(5,020,160)	(4,930,278)	188,059

Statement of Share Statistics as at 30 April 2024 - continued

Name - Currency	Shares outstanding - beginning of year	Shares Issued	Shares Redeemed	Net increase / (decrease) in Shares	Shares outstanding - end of year
Sustainable US Equity Fund [9] - USD					
- Y-ACC Shares (GBP)	1,130,405	650,388	(434,840)	215,548	1,345,953
- Y-ACC Shares (EUR) (hedged)	5,155	-	-	-	5,155
Sustainable Water & Waste Fund [8] - USD					
- A-ACC Shares (USD)	12,067,538	80,346	(3,049,134)	(2,968,788)	9,098,750
- A Shares (EUR)	1,948,632	138,612	(325,583)	(186,971)	1,761,661
- A-ACC Shares (EUR)	36,285,261	312,641	(8,609,689)	(8,297,048)	27,988,213
- A-ACC Shares (HUF)	1,132,842	39,086	(285,417)	(246,331)	886,511
- A-ACC Shares (NOK)	13,655	-	-	-	13,655
- A-ACC Shares (SEK)	8,966,338	2,356,663	(1,787,931)	568,732	9,535,070
- A-ACC Shares (EUR) (EUR/USD hedged)	9,882,806	80,576	(2,889,240)	(2,808,664)	7,074,142
- A-ACC Shares (PLN) (PLN/USD hedged)	3,201,542	94,348	(980,790)	(886,442)	2,315,100
- A-ACC Shares (SGD) (SGD/USD hedged)	80,042	201,985	(205,145)	(3,160)	76,882
- B1-ACC Shares (EUR)	-	8,404	-	8,404	8,404
- D-ACC Shares (EUR)	3,597,185	94,809	(1,772,760)	(1,677,951)	1,919,234
- D-ACC Shares (EUR) (EUR/USD hedged)	1,555,969	26,701	(787,888)	(761,187)	794,782
- E-ACC Shares (EUR)	9,146,592	261,614	(1,312,328)	(1,050,714)	8,095,878
- E-ACC Shares (EUR) (EUR/USD hedged)	2,460,284	92,888	(331,333)	(238,445)	2,221,839
- I-ACC Shares (USD)	1,391,263	1,455,182	(850,132)	605,050	1,996,313
- I-ACC Shares (EUR)	867,835	201,975	(287,187)	(85,212)	782,623
- I-ACC Shares (NOK)	19,843,678	935,982	(20,775,533)	(19,839,551)	4,127
- I-ACC Shares (SEK)	364,573,192	15,406,237	(378,001,645)	(362,595,408)	1,977,784
- RY-ACC Shares (USD)	109,961	-	(52,500)	(52,500)	57,461
- RY-ACC Shares (CHF)	77,285	-	(16,300)	(16,300)	60,985
- RY-ACC Shares (EUR)	180,423	617	(71,984)	(71,367)	109,056
- W Shares (GBP)	2,658,829	203,444	(678,860)	(475,416)	2,183,413
- W-ACC Shares (GBP)	4,868,909	235,227	(1,166,938)	(931,711)	3,937,198
- X-ACC Shares (EUR)	42,679	109,667	(28,223)	81,444	124,123
- Y-ACC Shares (USD)	1,785,443	86,386	(446,591)	(360,205)	1,425,238
- Y-ACC Shares (EUR)	21,287,997	1,087,381	(4,933,006)	(3,845,625)	17,442,372
- Y-ACC Shares (CHF) (CHF/USD hedged)	113,573	2,042	(23,083)	(21,041)	92,532
- Y-ACC Shares (EUR) (EUR/USD hedged)	1,976,631	188,858	(725,764)	(536,906)	1,439,725
Switzerland Fund [8] - CHF					
- A Shares (CHF)	2,415,115	16,887	(162,496)	(145,609)	2,269,506
- A-ACC Shares (CHF)	4,488,281	152,825	(1,272,848)	(1,120,023)	3,368,258
- Y-ACC Shares (CHF)	543,642	65,069	(144,587)	(79,518)	464,124
Thailand Fund [8] - USD					
- A Shares (USD)	3,499,667	467,753	(684,241)	(216,488)	3,283,179
- A-ACC Shares (USD)	520,222	38,411	(107,706)	(69,295)	450,927
- Y Shares (USD)	46,996	53,788	(67,468)	(13,680)	33,316
- Y-ACC Shares (USD)	416,557	928,373	(1,148,452)	(220,079)	196,478
UK Special Situations Fund - GBP					
- A Shares (GBP)	20,841,956	641,515	(4,577,506)	(3,935,991)	16,905,965
- A-ACC Shares (GBP)	479,148	402	(56,207)	(55,805)	423,343
- A-ACC Shares (EUR)	349,498	80,328	(165,679)	(85,351)	264,147
- I Shares (GBP)	37,554,578	4,997,148	(6,814,180)	(1,817,032)	35,737,546
- W Shares (GBP)	5,211,472	2,922,182	(3,528,030)	(605,848)	4,605,624
- Y-ACC Shares (GBP)	43,695,867	1,333,667	(29,267,739)	(27,934,072)	15,761,795
World Fund [8] - USD					
- A-ACC Shares (USD)	11,557,423	1,514,609	(3,747,252)	(2,232,643)	9,324,780
- A Shares (EUR)	36,575,761	545,370	(2,604,386)	(2,059,016)	34,516,745
- A-ACC Shares (CZK)	103,720	44,382	(2,677)	41,705	145,425
- A-ACC Shares (EUR)	43,655,978	11,925,021	(4,759,586)	7,165,435	50,821,413
- A-ACC Shares (HKD)	679,547	227,999	(330,693)	(102,694)	576,853
- A-ACC Shares (HUF)	423,232	102,354	(63,470)	38,884	462,116
- A-ACC Shares (SGD)	1,953,735	363,412	(380,610)	(17,198)	1,936,537
- A-ACC Shares (CZK) (hedged)	2,236,682	272,279	(50,177)	222,102	2,458,784
- A-ACC Shares (JPY) (hedged)	221,490	36,527	(183,522)	(146,995)	74,495
- A-ACC Shares (EUR) (EUR/USD hedged)	4,694	731,500	(67,471)	664,029	668,723
- B1-ACC Shares (EUR)	-	4,502	-	4,502	4,502

Name - Currency	Shares outstanding - beginning of year	Shares Issued	Shares Redeemed	Net increase / (decrease) in Shares	Shares outstanding - end of year
World Fund [8] - USD					
- E-ACC Shares (EUR)	9,402,465	1,778,283	(285,463)	1,492,820	10,895,285
- I-ACC Shares (USD)	1,091,618	1,047,837	(971,190)	76,647	1,168,265
- I-ACC Shares (EUR)	25,033,242	6,638,065	(19,877,062)	(13,238,997)	11,794,245
- I-ACC Shares (JPY) (hedged)	-	432,172	-	432,172	432,172
- RA-ACC Shares (USD)	4,357,343	213,786	(532,058)	(318,272)	4,039,071
- RY-ACC Shares (EUR)	57,654,420	3,179,915	(12,988,056)	(9,808,141)	47,846,279
- Y Shares (EUR)	5,355,981	79,921	(1,009,185)	(929,264)	4,426,717
- Y-ACC Shares (USD)	4,789,233	3,540,993	(5,659,179)	(2,118,186)	2,671,047
- Y-ACC Shares (EUR)	11,321,207	3,047,990	(3,347,044)	(299,054)	11,022,153
- Y-ACC Shares (EUR) (hedged)	3,204,981	1,675,142	(2,419,791)	(744,649)	2,460,332

Equity Income Funds

Name - Currency	Shares outstanding - beginning of year	Shares Issued	Shares Redeemed	Net increase / (decrease) in Shares	Shares outstanding - end of year
Asia Pacific Dividend Fund [8] - USD					
- A Shares (USD)	5,997,804	295,748	(1,396,811)	(1,101,063)	4,896,741
- A-HMDIST (G) Shares (AUD) (hedged)	1,823,658	858,875	(1,068,078)	(209,203)	1,614,455
- A-MCDIST (G) Shares (USD)	-	552	-	552	552
- A-MCDIST (G) Shares (HKD)	-	3,912	-	3,912	3,912
- A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	-	492,233	-	492,233	492,233
- A-MINCOME (G) Shares (USD)	10,671,730	2,442,303	(2,752,315)	(310,012)	10,361,718
- A-MINCOME (G) Shares (HKD)	18,187,622	5,912,198	(9,710,779)	(3,798,581)	14,389,041
- A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	66,915	1,167,508	(72,535)	1,094,973	1,161,888
- B-MINCOME (G) Shares (USD)	500	44,931	(44,087)	844	1,344
- RA-ACC Shares (USD)	-	500	-	500	500
- RA-MINCOME Shares (USD)	-	500	-	500	500
- RY-ACC Shares (USD)	-	500	-	500	500
- RY-ACC Shares (EUR)	-	457	-	457	457
- RY-ACC Shares (EUR) (EUR/USD hedged)	-	4,595	-	4,595	4,595
- RY-QINCOME Shares (USD)	-	500	-	500	500
- RY-QINCOME Shares (EUR)	-	457	-	457	457
- RY-QINCOME Shares (GBP)	-	3,930	-	3,930	3,930
- Y Shares (USD)	126,587	35,414	(56,004)	(20,590)	105,997
- Y-ACC Shares (USD)	4,277,646	1,453,643	(4,765,431)	(3,311,788)	965,858
European Dividend Fund [8] - EUR					
- A Shares (EUR)	981,919	850,317	(340,123)	510,194	1,492,113
- A-ACC Shares (EUR)	2,703,217	1,444,407	(332,178)	1,112,229	3,815,446
- A-HMDIST (G) Shares (AUD) (hedged)	541,194	135,364	(235,263)	(99,899)	441,295
- A-MCDIST (G) Shares (EUR)	96,774	25,564	(13,684)	11,880	108,654
- A-MINCOME (G) Shares (EUR)	2,027,356	1,126,308	(514,272)	612,036	2,639,392
- A-MINCOME (G) Shares (HKD) (hedged)	780,926	251,856	(272,991)	(21,135)	759,791
- A-MINCOME (G) Shares (USD) (hedged)	2,158,903	644,522	(643,813)	709	2,159,612
- A-QINCOME (G) Shares (EUR)	1,687,054	3,201,834	(40,449)	3,161,385	4,848,439
- B1-ACC Shares (EUR)	-	468	-	468	468
- B1-MDIST Shares (EUR)	-	460	-	460	460
- D-ACC Shares (EUR)	469	-	-	-	469
- D-MINCOME (G) Shares (EUR)	469	-	-	-	469
- I-ACC Shares (EUR)	1,714,233	4,919,907	(3,676,730)	1,243,177	2,957,410
- I-QDIST (G) Shares (EUR)	-	2,647,471	-	2,647,471	2,647,471
- W Shares (GBP)	3,306,281	2,532,225	(395,111)	2,137,114	5,443,395
- Y-ACC Shares (EUR)	4,587,138	7,092,869	(6,410,360)	682,509	5,269,647
- Y-QINCOME (G) Shares (EUR)	95,436	438,713	(369,005)	69,708	165,144
Global Dividend Fund [8] - USD					
- A-ACC Shares (USD)	65,044,543	3,491,922	(14,039,237)	(10,547,315)	54,497,228
- A-ACC Shares (EUR)	43,404,232	6,275,113	(1,280,459)	4,994,654	48,398,886
- Svetových dividend A-ACC Shares (CZK) (hedged)	2,910,322	315,353	(8,744)	306,609	3,216,931
- A-ACC Shares (EUR) (hedged)	41,592,324	728,829	(5,095,712)	(4,366,883)	37,225,441
- A-ACC Shares (HUF) (hedged)	1,931,213	784,772	(152,928)	631,844	2,563,057
- A-GDIST Shares (EUR)	21,680,788	3,610,298	(187,466)	3,422,832	25,103,620
- A-HMDIST (G) Shares (AUD) (hedged)	9,425,116	1,317,527	(2,255,493)	(937,966)	8,487,150
- A-HMDIST (G) Shares (PLN) (hedged)	20,091,274	4,226,867	(2,781,991)	1,444,876	21,536,150
- A-HMDIST (G) Shares (RMB) (hedged)	3,956,978	764,293	(1,674,295)	(910,002)	3,046,976
- A-MCDIST (G) Shares (USD)	2,711,700	638,066	(832,018)	(193,952)	2,517,748

A full list of footnotes is given on page 9. The accompanying notes to the financial statements form an integral part of these financial statements.

Name - Currency	Shares outstanding - beginning of year	Shares Issued	Shares Redeemed	Net increase / (decrease) in Shares	Shares outstanding - end of year
Global Dividend Fund [8] - USD					
- A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	12,566,343	685,077	(1,368,833)	(683,756)	11,882,587
- A-MINCOME (G) Shares (USD)	48,358,496	1,614,219	(8,965,178)	(7,350,959)	41,007,537
- A-MINCOME (G) Shares (EUR)	18,696,043	3,309,822	(3,237,767)	72,055	18,768,098
- A-MINCOME (G) Shares (HKD)	93,784,421	5,979,486	(21,708,021)	(15,728,535)	78,055,886
- A-MINCOME (G) Shares (SGD)	147,413,395	16,619,430	(14,857,131)	1,762,299	149,175,694
- A-MINCOME (G) Shares (USD) (hedged)	5,325,315	1,873,876	(3,124,185)	(1,250,309)	4,075,006
- A-MINCOME (G) Shares (AUD) (hedged)	3,543,328	345,139	(924,217)	(579,078)	2,964,250
- A-MINCOME (G) Shares (HKD) (hedged)	23,477,748	4,601,752	(12,307,154)	(7,705,402)	15,772,346
- A-MINCOME (G) Shares (SGD) (hedged)	38,368,761	6,784,974	(10,129,380)	(3,344,406)	35,024,355
- A-QINCOME (G) Shares (USD)	5,379,242	875,899	(610,840)	265,059	5,644,301
- A-QINCOME (G) Shares (EUR)	83,764,375	3,337,689	(2,009,626)	1,328,063	85,092,438
- B-ACC Shares (USD)	-	500	-	500	500
- B-MCDIST (G) Shares (USD)	-	500	-	500	500
- B1-ACC Shares (EUR)	-	41,171	-	41,171	41,171
- B1-ACC Shares (EUR) (hedged)	-	76,286	-	76,286	76,286
- B1-QINCOME (G) Shares (EUR)	-	2,381	-	2,381	2,381
- B1-QINCOME (G) Shares (EUR) (hedged)	-	58,776	-	58,776	58,776
- D-ACC Shares (EUR)	7,229,655	353,926	(1,281,968)	(928,042)	6,301,613
- D-ACC Shares (EUR) (hedged)	4,527,901	162,586	(1,198,235)	(1,035,649)	3,492,252
- D-MINCOME (G) Shares (EUR) (hedged)	5,820,170	119,971	(1,125,866)	(1,005,895)	4,814,275
- D-QINCOME (G) Shares (EUR)	12,285,471	166,551	(2,491,105)	(2,324,554)	9,960,917
- E-ACC Shares (EUR)	11,155,527	1,952,187	(222,202)	1,729,985	12,885,512
- E-MINCOME (G) Shares (EUR) (hedged)	9,840,600	777,793	(934,279)	(156,486)	9,684,114
- I-ACC Shares (EUR)	6,646,164	1,241,027	(2,206,431)	(965,404)	5,680,760
- I-ACC Shares (USD) (hedged)	469,922	15,308	(87,437)	(72,129)	397,793
- I-QDIST Shares (EUR)	99,134	300	(44,990)	(44,690)	54,444
- RY Shares (EUR)	65,428,508	7,102,374	(71,056,929)	(63,954,555)	1,473,953
- SR-ACC Shares (SGD)	173,348,431	7,664,827	(6,820,054)	844,773	174,193,204
- SR-MINCOME (G) Shares (SGD)	1,542,457	707,798	(494,653)	213,145	1,755,602
- W-ACC Shares (GBP)	26,164,493	4,387,421	(6,599,413)	(2,211,992)	23,952,501
- W-QINCOME (G) Shares (GBP)	62,214,796	6,916,077	(37,398,879)	(30,482,802)	31,731,994
- W-QINCOME (G) Shares (GBP) (hedged)	115,736,724	14,321,092	(55,640,650)	(41,319,558)	74,417,166
- Y Shares (EUR)	702,801	152,436	(105,197)	47,239	750,040
- Y-ACC Shares (USD)	28,109,860	18,857,099	(9,874,772)	8,982,327	37,092,187
- Y-ACC Shares (EUR)	13,153,985	1,819,982	(8,213,258)	(6,393,276)	6,760,709
- Y-ACC Shares (CHF) (hedged)	986,017	384,771	(114,911)	269,860	1,255,877
- Y-ACC Shares (EUR) (hedged)	29,546,324	2,244,036	(7,723,647)	(5,479,611)	24,066,713
- Y-HMDIST (G) Shares (AUD) (AUD/USD hedged)	6,920	-	-	-	6,920
- Y-MCDIST (G) Shares (USD)	-	18,440	-	18,440	18,440
- Y-MCDIST (G) Shares (SGD) (SGD/USD hedged)	-	1,218,017	-	1,218,017	1,218,017
- Y-MINCOME (G) Shares (USD)	723,140	1,123,060	(1,026,974)	96,086	819,226
- Y-QINCOME (G) Shares (USD)	16,024,126	1,123,824	(7,237,630)	(6,113,806)	9,910,320
- Y-QINCOME (G) Shares (EUR)	9,649,242	2,087,015	(2,363,121)	(276,106)	9,373,136
Global Equity Income Fund [4,8] - USD					
- A-ACC Shares (USD)	989,444	846,795	(85,458)	761,337	1,750,781
- A-MINCOME (G) Shares (EUR)	767,937	1,050,321	(39,717)	1,010,604	1,778,541
- A-QINCOME (G) Shares (EUR)	22,282	65,188	(22,812)	42,376	64,658
- I Shares (USD)	88,971	28,556	(30,087)	(1,531)	87,440
- I-ACC Shares (USD)	4,895,256	2,581,441	(2,452,200)	129,241	5,024,497
- W Shares (GBP)	4,685,503	3,007,901	(652,471)	2,355,430	7,040,933
- X-ACC Shares (GBP)	23,023,661	425,603	(21,922,907)	(21,497,304)	1,526,357
- Y-ACC Shares (USD)	1,097,887	1,872,516	(789,226)	1,083,290	2,181,177
- Y-QINCOME (G) Shares (EUR)	18,193	802,393	(22,016)	780,377	798,570
Sustainable European Dividend Plus Fund [4,8] - EUR					
- A Shares (EUR)	412	70,925	(9,968)	60,957	61,369
- A-ACC Shares (EUR)	412,376	8,513	(4,473)	4,040	416,416
- A-GDIST Shares (EUR)	412	-	-	-	412
- W-ACC Shares (GBP)	3,672	-	-	-	3,672
- W-GDIST Shares (GBP)	3,532	-	-	-	3,532
- Y Shares (EUR)	412	-	-	-	412
- Y-ACC Shares (EUR)	876	-	(101)	(101)	775
- Y-GDIST Shares (EUR)	412	-	-	-	412
Sustainable Global Dividend Plus Fund [8] - USD					
- A Shares (USD)	1,390,679	239,082	(617,719)	(378,637)	1,012,042

Name - Currency	Shares outstanding - beginning of year	Shares Issued	Shares Redeemed	Net increase / (decrease) in Shares	Shares outstanding - end of year
Sustainable Global Dividend Plus Fund [8] - USD					
- A Shares (EUR)	5,699,155	386,503	(622,706)	(236,203)	5,462,952
- A Shares (GBP)	16,766,122	512,155	(3,085,898)	(2,573,743)	14,192,379
- A-ACC Shares (USD)	1,698,235	804,724	(526,368)	278,356	1,976,591
- A-ACC Shares (EUR)	2,388,638	204,697	(755,474)	(550,777)	1,837,861
- A-ACC Shares (HUF)	417,228	5,147	(120,730)	(115,583)	301,645
- A-GDIST Shares (EUR)	608	15,883	(408)	15,475	16,083
- A-HMDIST (G) Shares (RMB) (hedged)	110,256	744,614	(403,291)	341,323	451,579
- A-MCDIST (G) Shares (USD)	1,394,655	2,485,214	(690,047)	1,795,167	3,189,822
- A-MCDIST (G) Shares (HKD)	3,184,151	14,823,337	(6,008,426)	8,814,911	11,999,062
- A-MDIST Shares (USD)	500	6,042	(519)	5,523	6,023
- A-MDIST Shares (HKD)	3,881	-	-	-	3,881
- A-MINCOME (G) Shares (USD)	302,823	407,469	(495,612)	(88,143)	214,680
- A-MINCOME (G) Shares (HKD)	874,483	1,110,530	(1,204,431)	(93,901)	780,582
- A-MINCOME (G) Shares (SGD)	59,042	29,457	(32,588)	(3,131)	55,911
- A-MINCOME (G) Shares (USD) (hedged)	963,079	1,379,989	(583,862)	796,127	1,759,206
- A-MINCOME (G) Shares (AUD) (hedged)	418,726	2,110,197	(552,995)	1,557,202	1,975,928
- A-MINCOME (G) Shares (HKD) (hedged)	5,940,102	9,203,325	(4,467,717)	4,735,608	10,675,710
- B-ACC Shares (USD)	-	1,077,091	(202,272)	874,819	874,819
- B-MCDIST (G) Shares (USD)	-	3,312,681	(3,884)	3,308,797	3,308,797
- E-ACC Shares (EUR)	677,415	133,448	(95,629)	37,819	715,234
- I Shares (USD)	500	-	-	-	500
- I-ACC Shares (USD)	1,402	-	-	-	1,402
- I-ACC Shares (EUR)	407,774	79,788	(50,732)	29,056	436,830
- W-ACC Shares (GBP)	20,245,581	787,562	(2,335,204)	(1,547,642)	18,697,939
- W-GDIST Shares (GBP)	51,648	5,553	(45,113)	(39,560)	12,088
- Y Shares (USD)	500	-	-	-	500
- Y Shares (EUR)	596,605	111,982	(80,611)	31,371	627,976
- Y-ACC Shares (USD)	522,493	18,359	(89,810)	(71,451)	451,042
- Y-ACC Shares (EUR)	353,627	155,362	(57,907)	97,455	451,082
- Y-GDIST Shares (EUR)	7,110	20,442	(11,068)	9,374	16,484
- Y-QDIST Shares (USD)	4,742,338	1,221,013	(5,065,159)	(3,844,146)	898,192
Sustainable Global Equity Income Fund [4,8] - USD					
- Y-ACC Shares (USD)	375,724	3,767,259	(184,956)	3,582,303	3,958,027
- A Shares (EUR) (EUR/USD hedged)	12,760,446	62,332	(1,333,165)	(1,270,833)	11,489,613
- A-ACC Shares (EUR)	942,752	483,083	(93,496)	389,587	1,332,339
- A-ACC Shares (NOK)	69,885	1,258	(7,373)	(6,115)	63,770
- A-ACC Shares (SEK)	1,340,269	545,884	(696,018)	(150,134)	1,190,135
- A-GDIST Shares (EUR)	918	456	(2)	454	1,372
- A-QINCOME (G) Shares (EUR)	85,441	87,923	(33,149)	54,774	140,215
- B1-ACC Shares (EUR)	-	4,689	-	4,689	4,689
- B1-MDIST Shares (EUR)	-	940	-	940	940
- E-ACC Shares (EUR)	107,842	472,514	(8,551)	463,963	571,805
- I-ACC Shares (EUR)	695,258	1,056,217	(62,249)	993,968	1,689,226
- I-ACC Shares (GBP)	25,391,329	3,365,510	(7,185,840)	(3,820,330)	21,570,999
- I-ACC Shares (NOK)	39,925,079	8,228,886	(6,154,013)	2,074,873	41,999,952
- I-ACC Shares (SEK)	226,240,615	21,705,020	(10,222,415)	11,482,605	237,723,220
- W-ACC Shares (GBP)	5,663,026	2,516,844	(834,633)	1,682,211	7,345,237
- X-ACC Shares (EUR)	608,703	699,041	(347,979)	351,062	959,765
- Y-ACC Shares (EUR)	2,964,878	1,648,572	(1,508,921)	139,651	3,104,529
- Y-QINCOME (G) Shares (EUR)	36,935	40,562	(5,171)	35,391	72,326

Asset Allocation Fund

Name - Currency	Shares outstanding - beginning of year	Shares Issued	Shares Redeemed	Net increase / (decrease) in Shares	Shares outstanding - end of year
Strategic European Fund [4] - EUR					
- A-ACC Shares (EUR)	144,656	577	(419)	158	144,814
- I-ACC Shares (EUR)	141,245	-	-	-	141,245
- W-ACC Shares (GBP)	3,612	-	-	-	3,612
- Y-ACC Shares (EUR)	141,245	-	-	-	141,245

Multi Asset Funds

Name - Currency	Shares outstanding - beginning of year	Shares Issued	Shares Redeemed	Net increase / (decrease) in Shares	Shares outstanding - end of year
Asia Pacific Multi Asset Growth & Income Fund [1,4] - USD					
- A-ACC Shares (USD)	1,464,833	15,389	(309,500)	(294,111)	1,170,722

Name - Currency	Shares outstanding - beginning of year	Shares Issued	Shares Redeemed	Net increase / (decrease) in Shares	Shares outstanding - end of year
Asia Pacific Multi Asset Growth & Income Fund [1,4] - USD					
- A-ACC Shares (HUF)	478,051	12,201	(149,170)	(136,969)	341,082
- A-ACC Shares (EUR) (EUR/USD hedged)	2,771,452	26,994	(1,564,506)	(1,537,512)	1,233,940
- A-HMDIST (G) Shares (AUD) (AUD/USD hedged)	170,834	3,459	(57,622)	(54,163)	116,671
- A-MCDIST (G) Shares (USD)	4,609	7	-	7	4,616
- A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	137,195	9,333	-	9,333	146,528
- A-MINCOME (G) Shares (USD)	2,212,856	87,734	(759,807)	(672,073)	1,540,783
- A-MINCOME (G) Shares (SGD)	1,843,672	153,469	(447,542)	(294,073)	1,549,599
- A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	5,580,921	21,638	(1,886,772)	(1,865,134)	3,715,787
- A-QINCOME (G) Shares (EUR) (EUR/USD hedged)	2,025,853	650,381	(270,144)	380,237	2,406,090
- E-ACC Shares (EUR) (EUR/USD hedged)	722,407	16,996	(108,591)	(91,595)	630,812
- E-QINCOME (G) Shares (EUR) (EUR/USD hedged)	708,622	62,019	(136,591)	(74,572)	634,050
- Y-ACC Shares (EUR)	520,334	48,826	(568,648)	(519,822)	512
European Multi Asset Income Fund [8] - EUR					
- A Shares (EUR)	14,125,254	189,153	(2,038,627)	(1,849,474)	12,275,780
- A-ACC Shares (EUR)	8,293,725	142,316	(2,046,325)	(1,904,009)	6,389,716
- A-ACC Shares (USD) (hedged)	523,429	9,357	(131,686)	(122,329)	401,100
- A-HMDIST (G) Shares (HKD) (hedged)	1,569,491	506,453	(436,001)	70,452	1,639,943
- A-HMDIST (G) Shares (USD) (hedged)	145,000	15,376	(11,906)	3,470	148,470
- A-MCDIST (G) Shares (EUR)	866,595	3,683	(237,096)	(233,413)	633,182
- A-MINCOME (G) Shares (EUR)	437	-	-	-	437
- A-QINCOME (G) Shares (EUR)	60,507	11,826	(21,342)	(9,516)	50,991
- D-ACC Shares (EUR)	27,026	1,948	(9,614)	(7,666)	19,360
- D-QINCOME (G) Shares (EUR)	50,625	4,256	(27,584)	(23,328)	27,297
- E-ACC Shares (EUR)	4,285,359	25,131	(780,381)	(755,250)	3,530,109
- E-QINCOME (G) Shares (EUR)	66,212	64,109	(349)	63,760	129,972
- I-ACC Shares (EUR)	878	-	(24)	(24)	854
- Y-ACC Shares (EUR)	2,734,942	266,578	(652,644)	(386,066)	2,348,876
- Y-QINCOME (G) Shares (EUR)	11,309	388	(1,673)	(1,285)	10,024
Global Multi Asset Defensive Fund [4] - EUR					
- A Shares (EUR)	645,539	7,374	(129,149)	(121,775)	523,764
- Vermoegens. Def A Shares (EUR)	12,182	218	(4,869)	(4,651)	7,531
- A-ACC Shares (EUR)	2,329,195	619,701	(472,282)	147,419	2,476,614
- A-ACC Shares (SGD)	14,016	987	-	987	15,003
- A-ACC Shares (USD)	101,478	21,428	(13,114)	8,314	109,792
- B1 Shares (EUR)	-	461	-	461	461
- B1-ACC Shares (EUR)	-	461	-	461	461
- D-ACC Shares (EUR)	22,383	2,006	(3,220)	(1,214)	21,169
- E-ACC Shares (EUR)	1,033,792	139,702	(172,735)	(33,033)	1,000,759
- I-ACC Shares (EUR)	3,514	-	(15)	(15)	3,499
- Y-ACC Shares (EUR)	10,961	-	-	-	10,961
- Y-ACC Shares (GBP) (GBP/EUR hedged)	136,186	105,205	(17,318)	87,887	224,073
Global Multi Asset Dynamic Fund - USD					
- A Shares (USD)	2,289,957	51,942	(328,371)	(276,429)	2,013,528
- A Shares (EUR)	94,150	3,791	(25,011)	(21,220)	72,930
- A Shares (EUR) (EUR/USD hedged)	6,906,264	21,178	(660,899)	(639,721)	6,266,543
- A-ACC Shares (USD)	724,712	115,978	(116,444)	(466)	724,246
- A-ACC Shares (EUR)	145,268	98,562	(51,768)	46,794	192,062
- A-ACC Shares (HKD)	4,849	-	-	-	4,849
- A-ACC Shares (EUR) (EUR/USD hedged)	448,543	51,766	(103,170)	(51,404)	397,139
- E-ACC Shares (EUR) (EUR/USD hedged)	86,522	29,655	(6,749)	22,906	109,428
- I-ACC Shares (USD)	6,091	-	-	-	6,091
- I-ACC Shares (EUR)	5,789	166	(82)	84	5,873
- W-ACC Shares (GBP)	3,602	-	-	-	3,602
- Y-ACC Shares (EUR)	1,103,007	20,372	(189,718)	(169,346)	933,661
Global Multi Asset Growth & Income Fund [4] - USD					
- A Shares (USD)	1,959,600	480,300	(249,621)	230,679	2,190,279
- A Shares (EUR)	1,456,551	34,741	(235,615)	(200,874)	1,255,677
- Vermoegens. Mod A Shares (EUR) (EUR/USD hedged)	43,717	838	(5,701)	(4,863)	38,854
- A-ACC Shares (EUR)	2,649,485	60,282	(507,303)	(447,021)	2,202,464
- A-ACC Shares (SGD)	26,838	189	(17,004)	(16,815)	10,023

Name - Currency	Shares outstanding - beginning of year	Shares Issued	Shares Redeemed	Net increase / (decrease) in Shares	Shares outstanding - end of year
Global Multi Asset Growth & Income Fund [4] - USD					
- A-ACC Shares (EUR) (EUR/USD hedged)	607,415	9,778	(54,421)	(44,643)	562,772
- E-ACC Shares (EUR)	820,524	24,827	(171,015)	(146,188)	674,336
- E-ACC Shares (EUR) (EUR/USD hedged)	355,019	9,756	(96,857)	(87,101)	267,918
- I-ACC Shares (USD)	500	-	-	-	500
- I-ACC Shares (EUR)	1,579	167	(254)	(87)	1,492
- W-GDIST Shares (GBP)	4,683	99,280	(1,035)	98,245	102,928
- Y-ACC Shares (USD)	172,951	5,169	(40,848)	(35,679)	137,272
- Y-ACC Shares (EUR)	29,958	23,919	(2,341)	21,578	51,536
- Y-ACC Shares (EUR) (EUR/USD hedged)	41,519	796	(36,628)	(35,832)	5,687
- Y-MCDIST (G) Shares (USD)	500	-	-	-	500
Global Multi Asset Income Fund [6,8] - USD					
- A-ACC Shares (USD)	20,657,113	44,443	(5,578,287)	(5,533,844)	15,123,269
- A Shares (EUR)	19,503,035	74,688	(10,849,055)	(10,774,367)	8,728,668
- A-ACC Shares (EUR)	31,685,860	41,306	(9,393,859)	(9,352,553)	22,333,307
- A-ACC Shares (HKD)	5,387,068	260,828	(1,527,262)	(1,266,434)	4,120,634
- A-ACC Shares (USD) (hedged)	3,303,825	320,228	(944,852)	(624,624)	2,679,201
- A-ACC Shares (EUR) (hedged)	69,070,582	-	(20,241,373)	(20,241,373)	48,829,209
- A-ACC Shares (HUF) (hedged)	2,486,455	33,024	(413,056)	(380,032)	2,106,423
- A-ACC Shares (JPY) (hedged)	867,554	93,936	(167,033)	(73,097)	794,457
- A-ACC Shares (SEK/USD) (hedged)	8,306	10	(10)	-	8,306
- A-ACC Shares (CZK) (CZK/USD hedged)	1,337,537	1,205	(470,365)	(469,160)	868,377
- A-ACC Shares (PLN) (PLN/USD hedged)	5,208,121	8,507	(2,240,405)	(2,231,898)	2,976,223
- Zins & Dividende A-GDIST Shares (EUR) (hedged)	6,750,671	86,077	(1,707,842)	(1,621,765)	5,128,906
- A-HMDIST (G) Shares (AUD) (hedged)	13,150,342	148,627	(2,172,894)	(2,024,267)	11,126,075
- A-HMDIST (G) Shares (PLN) (PLN/USD hedged)	26,383,629	563,408	(5,939,187)	(5,375,779)	21,007,850
- A-MCDIST (G) Shares (USD)	12,791,784	185,645	(3,095,994)	(2,910,349)	9,881,435
- A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	830,192,118	4,991,778	(240,768,231)	(235,776,453)	594,415,665
- A-MDIST Shares (EUR)	968,507	916	(100,404)	(99,488)	869,019
- A-MINCOME (G) Shares (USD)	102,119,422	204,589	(21,852,452)	(21,647,863)	80,471,559
- A-MINCOME (G) Shares (HKD)	178,815,672	1,150,614	(46,915,211)	(45,764,597)	133,051,075
- A-MINCOME (G) Shares (SGD)	422,629,073	2,431,486	(83,960,180)	(81,528,694)	341,100,379
- A-MINCOME (G) Shares (AUD) (hedged)	3,660,048	257,294	(1,031,683)	(774,389)	2,885,659
- A-MINCOME (G) Shares (JPY) (hedged)	1,438,264	74,363	(352,195)	(277,832)	1,160,432
- A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	643,350,750	6,650,340	(132,139,044)	(125,488,704)	517,862,046
- A-QINCOME (G) Shares (SGD)	107,231,956	116,288,369	(105,579,361)	10,709,008	117,940,964
- A-QINCOME (G) Shares (EUR) (hedged)	109,035,338	17,022	(27,303,493)	(27,286,471)	81,748,867
- B-MCDIST (G) Shares (USD)	500	348,328	(22,593)	325,735	326,235
- B1-QINCOME (G) Shares (EUR)	-	17,775	-	17,775	17,775
- D-ACC Shares (EUR)	1,499,228	7,482	(640,842)	(633,360)	865,868
- D-ACC Shares (EUR) (hedged)	1,697,893	32,855	(723,126)	(690,271)	1,007,622
- D-MINCOME (G) Shares (EUR)	1,450,627	18,188	(531,115)	(512,927)	937,700
- D-QINCOME (G) Shares (EUR) (hedged)	12,361,534	743	(5,247,259)	(5,246,516)	7,115,018
- E-ACC Shares (EUR)	723,920	111,116	(146,981)	(35,865)	688,055
- E-ACC Shares (EUR) (hedged)	16,967,407	110,914	(3,968,286)	(3,857,372)	13,110,035
- E-QINCOME (G) Shares (USD)	8,084,700	217,960	(1,677,730)	(1,459,770)	6,624,930
- E-QINCOME (G) Shares (EUR) (hedged)	56,365,237	262,067	(11,339,818)	(11,077,751)	45,287,486
- I Shares (EUR) (EUR/USD hedged)	6,544	-	-	-	6,544
- I-ACC Shares (USD)	4,601,722	16,743	(45,012)	(28,269)	4,573,453
- I-ACC Shares (EUR)	431	-	-	-	431
- I-ACC Shares (GBP)	9,650,027	624,741	(714,948)	(90,207)	9,559,820
- I-ACC Shares (EUR) (hedged)	12,269,855	356,296	(579,844)	(223,548)	12,046,307
- I-GMDIST Shares (GBP)	25,172,110	78,107	-	78,107	25,250,217
- I-QINCOME (G) Shares EUR	466	-	-	-	466
- X-QDIST Shares (EUR) (EUR/USD hedged)	8,540	-	-	-	8,540
- Y-ACC Shares (USD)	1,258,099	96,007	(249,732)	(153,725)	1,104,374
- Y-ACC Shares (EUR)	22,727,846	841,584	(6,436,770)	(5,595,186)	17,132,660
- Y-ACC Shares (EUR) (hedged)	14,472,511	166,544	(5,327,305)	(5,160,761)	9,311,750
- Y-MINCOME (G) Shares (USD)	4,348,885	350,827	(1,785,376)	(1,434,549)	2,914,336
- Y-MINCOME (G) Shares (GBP) (GBP/USD hedged)	4,988,512	92,739	(1,399,057)	(1,306,318)	3,682,194
- Y-QINCOME (G) Shares (EUR) (hedged)	3,047,643	204,556	(860,154)	(655,598)	2,392,045
Greater China Multi Asset Growth & Income Fund [1] - USD					
- A-ACC Shares (USD)	562,482	-	(562,482)	(562,482)	-
- A-HMDIST (G) Shares (AUD) (AUD/USD hedged)	103,128	102	(103,230)	(103,128)	-
- A-MINCOME (G) Shares (USD)	246,726	98	(246,824)	(246,726)	-

A full list of footnotes is given on page 9. The accompanying notes to the financial statements form an integral part of these financial statements.

Name - Currency	Shares outstanding - beginning of year	Shares Issued	Shares Redeemed	Net increase / (decrease) in Shares	Shares outstanding - end of year
Greater China Multi Asset Growth & Income Fund [1] - USD					
- A-MINCOME (G) Shares (HKD)	2,678,858	2,429	(2,681,287)	(2,678,858)	-
- A-MINCOME (G) Shares (SGD)	317,911	319	(318,230)	(317,911)	-
- A-MINCOME (G) Shares (AUD) (AUD/USD hedged)	13,011	-	(13,011)	(13,011)	-
- A-MINCOME (G) Shares (CAD) (CAD/USD hedged)	23,825	-	(23,825)	(23,825)	-
- A-MINCOME (G) Shares (GBP) (GBP/USD hedged)	1,284,068	821	(1,284,889)	(1,284,068)	-
Multi Asset Dynamic Inflation Fund [4,8] - USD					
- A-ACC Shares (USD)	54,206	8,111	(30,411)	(22,300)	31,906
- A Shares (EUR)	4,968,717	27,451	(928,680)	(901,229)	4,067,488
- A Shares (EUR) (EUR/USD hedged)	329,266	1,573	(75,511)	(73,938)	255,328
- A-ACC Shares (EUR)	4,956,890	38,225	(1,094,369)	(1,056,144)	3,900,746
- A-ACC Shares (EUR) (EUR/USD hedged)	1,601,662	178,891	(86,160)	92,731	1,694,393
- E-ACC Shares (EUR) (EUR/USD hedged)	174,287	4,637	(63,201)	(58,564)	115,723
- I-ACC Shares (EUR) (EUR/USD hedged)	8,183	-	-	-	8,183
- W-ACC Shares (GBP) (GBP/USD hedged)	-	41,017	-	41,017	41,017
- Y-ACC Shares (EUR)	147,003	606	(21,839)	(21,233)	125,770
Sustainable Multi Asset Income Fund [8] - USD					
- A Shares (USD)	1,222,025	52,307	(184,569)	(132,262)	1,089,763
- A-ACC Shares (CZK) (CZK/USD hedged)	9,000	29	(1,582)	(1,553)	7,447
- A-ACC Shares (EUR) (EUR/USD hedged)	54,865	5,798	(10,618)	(4,820)	50,045
- A-MINCOME (G) Shares (USD)	500	-	-	-	500
- A-QINCOME (G) Shares (USD)	11,728	-	(3,187)	(3,187)	8,541
- A-QINCOME (G) Shares (EUR)	178,165	1,245	(49,700)	(48,455)	129,710
- A-QINCOME (G) Shares (SGD)	6,822	-	-	-	6,822
- E-ACC Shares (EUR) (EUR/USD hedged)	4,545	4,074	(174)	3,900	8,445
- I-ACC Shares (USD)	500	1,007	-	1,007	1,507
- REST I-ACC Shares (EUR) (EUR/USD hedged)	910,663	638,250	(53,028)	585,222	1,495,885
- W-QINCOME (G) Shares (GBP) (GBP/USD hedged)	36,892	-	-	-	36,892
- Y-ACC Shares (USD)	3,694,232	342,600	(1,118,491)	(775,891)	2,918,341
- Y-QINCOME (G) Shares (EUR) (EUR/USD hedged)	4,415	-	-	-	4,415

Bond Funds

Name - Currency	Shares outstanding - beginning of year	Shares Issued	Shares Redeemed	Net increase / (decrease) in Shares	Shares outstanding - end of year
Asia Pacific Strategic Income Fund - USD					
- A-ACC Shares (USD)	35,686	1,008	(4,921)	(3,913)	31,773
- A-HMDIST (G) Shares (AUD) (hedged)	68,972	928	(10,198)	(9,270)	59,702
- A-MCDIST (G) Shares (USD)	7,530,164	1,465,621	(2,130,049)	(664,428)	6,865,736
- A-MCDIST (G) Shares (HKD)	-	3,912	-	3,912	3,912
- A-MINCOME (G) Shares (USD)	1,642,600	4,313	(49,058)	(44,745)	1,597,855
- A-MINCOME (G) Shares (SGD)	1,424,811	231,056	(182,114)	48,942	1,473,753
- A-MINCOME (G) Shares (USD) (hedged)	34,282	350	(1,030)	(680)	33,602
- A-MINCOME (G) Shares (HKD) (hedged)	353,345	6,197	(32,659)	(26,462)	326,883
- A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	141,345	-	-	-	141,345
- I-ACC Shares (EUR) (EUR/USD hedged)	344,238	25,000	(7,858)	17,142	361,380
- Y Shares (USD)	37,474	2,942	(4,082)	(1,140)	36,334
Asian Bond Fund - USD					
- A-ACC Shares (USD)	7,265,933	183,320	(1,752,576)	(1,569,256)	5,696,677
- A Shares (EUR) (hedged)	8,962,305	156,133	(1,901,466)	(1,745,333)	7,216,972
- A-ACC Shares (PLN) (hedged)	2,580,287	9,629	(569,979)	(560,350)	2,019,937
- A-HMDIST (G) Shares (AUD) (hedged)	5,884,555	443,704	(1,185,220)	(741,516)	5,143,039
- A-HMDIST (G) Shares (RMB) (hedged)	1,860,961	574,930	(884,000)	(309,070)	1,551,891
- A-MCDIST (G) Shares (USD)	217,488	98,723	(56,514)	42,209	259,697
- A-MCDIST (G) Shares (HKD)	3,883	-	-	-	3,883
- A-MDIST Shares (USD)	4,741,487	377,725	(916,938)	(539,213)	4,202,274
- A-MINCOME (G) Shares (USD)	48,863,180	397,578	(14,251,098)	(13,853,520)	35,009,660
- A-MINCOME (G) Shares (HKD)	102,550,407	8,619,631	(38,482,541)	(29,862,910)	72,687,497
- A-MINCOME (G) Shares (SGD) (hedged)	208,059,202	23,965,571	(61,807,985)	(37,842,414)	170,216,788
- B-ACC Shares (USD)	-	500	-	500	500
- B-MCDIST (G) Shares (USD)	-	500	-	500	500
- D-ACC Shares (EUR)	155,364	53	(81,821)	(81,768)	73,596
- I-ACC Shares (USD)	3,661,814	4,052,097	(2,351,006)	1,701,091	5,362,905
- I-ACC Shares (EUR) (hedged)	17,923,266	-	(6,827,262)	(6,827,262)	11,096,004

Name - Currency	Shares outstanding - beginning of year	Shares Issued	Shares Redeemed	Net increase / (decrease) in Shares	Shares outstanding - end of year
Asian Bond Fund - USD					
- I-QDIST Shares (SGD) (hedged)	97,470,538	-	(259,553)	(259,553)	97,210,985
- W-ACC Shares (GBP)	9,207	21,535	(2,800)	18,735	27,942
- Y Shares (EUR) (hedged)	6,972,503	47,690	(5,007,636)	(4,959,946)	2,012,557
- Y-ACC Shares (USD)	21,175,520	1,890,384	(19,418,077)	(17,527,693)	3,647,827
- Y-ACC Shares (CHF) (hedged)	130,361	89,912	(102,023)	(12,111)	118,250
- Y-QDIST Shares (USD)	9,127,157	2,118,124	(3,588,418)	(1,470,294)	7,656,863
- Y-MINCOME (G) Shares (USD)	193,195	479,020	(474,004)	5,016	198,211
Asian High Yield Fund - USD					
- A-ACC Shares (USD)	24,351,667	517,443	(7,574,088)	(7,056,645)	17,295,022
- A Shares (EUR) (hedged)	8,249,194	231,819	(2,169,000)	(1,937,181)	6,312,013
- A Shares (RMB) (hedged)	1,566,994	54,539	(201,521)	(146,982)	1,420,012
- A-ACC Shares (EUR)	3,337,952	115,405	(661,878)	(546,473)	2,791,479
- A-ACC Shares (SEK) (hedged)	1,246,605	288,079	(919,406)	(631,327)	615,278
- A-HMDIST (G) Shares (AUD) (hedged)	22,596,619	498,962	(5,494,261)	(4,995,299)	17,601,320
- A-MDIST Shares (USD)	146,322,541	946,090	(34,466,886)	(33,520,796)	112,801,745
- A-MDIST Shares (HKD)	103,140,165	735,937	(21,421,884)	(20,685,947)	82,454,218
- A-MDIST Shares (JPY) (hedged)	333,453	466,476	(132,368)	334,108	667,561
- A-MDIST Shares (SGD) (hedged)	368,028,481	3,108,596	(66,843,352)	(63,734,756)	304,293,725
- A-MINCOME Shares (USD)	10,260,851	180,892	(1,303,647)	(1,122,755)	9,138,096
- A-MINCOME (G) Shares (USD)	33,164,820	735,854	(5,664,927)	(4,929,073)	28,235,747
- A-MINCOME (G) Shares (HKD)	3,925	289,943	(3,203)	286,740	290,665
- A-MINCOME (G) Shares (SGD) (hedged)	44,846,803	2,085,615	(13,891,204)	(11,805,589)	33,041,214
- B-ACC Shares (USD)	-	500	-	500	500
- B-MINCOME (G) Shares (USD)	-	500	-	500	500
- E-MDIST Shares (EUR) (hedged)	9,948,475	182,784	(1,867,642)	(1,684,858)	8,263,617
- I-ACC Shares (USD)	1,852,516	7,268,436	(3,671,878)	3,596,558	5,449,074
- I-MDIST Shares (USD)	15,211,316	5,008,312	(2,470,300)	2,538,012	17,749,328
- Y Shares (EUR) (hedged)	2,097,797	229,687	(594,068)	(364,381)	1,733,416
- Y-ACC Shares (USD)	15,757,641	4,811,269	(13,656,788)	(8,845,519)	6,912,122
- Y-ACC Shares (EUR)	380,662	983,296	(348,598)	634,698	1,015,360
- Y-ACC Shares (SGD) (hedged)	8,854,079	218,562	(7,306,048)	(7,087,486)	1,766,593
- Y-MDIST Shares (USD)	6,754,926	3,769,893	(4,807,218)	(1,037,325)	5,717,601
- Y-MDIST Shares (HKD)	2,491,202	161,991	(667,278)	(505,287)	1,985,915
- Y-MDIST Shares (SGD) (hedged)	20,878,398	332,291	(6,809,129)	(6,476,838)	14,401,560
- Y-MINCOME Shares (USD)	4,256,283	1,994,246	(1,557,125)	437,121	4,693,404
China Government Bond Fund [4] - USD					
- A-ACC Shares (USD)	300,000	-	(300,000)	(300,000)	-
- A-ACC Shares (EUR)	264,971	-	(264,971)	(264,971)	-
- A-ACC Shares (RMB)	319	-	(319)	(319)	-
- A-ACC Shares (EUR) (hedged)	264,971	-	(264,971)	(264,971)	-
- A-MINCOME (G) Shares (USD)	500	-	(500)	(500)	-
- A-MINCOME (G) Shares (RMB)	319	-	(319)	(319)	-
- A-MINCOME (G) Shares (SGD) (hedged)	67,888	-	(67,888)	(67,888)	-
- I-ACC Shares (USD)	63,605	-	(63,605)	(63,605)	-
- I-ACC Shares (EUR)	56,527	-	(56,527)	(56,527)	-
- I-ACC Shares (EUR) (hedged)	127,000	4,512	(131,512)	(127,000)	-
- W-ACC Shares (GBP)	3,689	-	(3,689)	(3,689)	-
- Y-ACC Shares (USD)	300,000	-	(300,000)	(300,000)	-
- Y-ACC Shares (EUR)	264,971	-	(264,971)	(264,971)	-
- Y-ACC Shares (RMB)	319	-	(319)	(319)	-
- Y-ACC Shares (EUR) (hedged)	264,971	-	(264,971)	(264,971)	-
- Y-MINCOME (G) Shares (USD)	500	-	(500)	(500)	-
- Y-MINCOME (G) Shares (RMB)	319	-	(319)	(319)	-
China High Yield Fund - USD					
- A-ACC Shares (USD)	20,284,315	1,129,047	(7,746,840)	(6,617,793)	13,666,522
- A-ACC Shares (EUR) (EUR/USD hedged)	1,637,707	100,660	(572,688)	(472,028)	1,165,679
- A-HMDIST (G) Shares (AUD) (hedged)	9,055,966	113,727	(3,475,796)	(3,362,069)	5,693,897
- A-MINCOME (G) Shares (USD) (hedged)	104,365,764	1,824,202	(28,163,849)	(26,339,647)	78,026,117
- A-MINCOME (G) Shares (HKD) (hedged)	184,986,528	1,646,341	(47,126,802)	(45,480,461)	139,506,067
- A-MINCOME (G) Shares (SGD) (hedged)	266,305,807	4,540,215	(42,815,533)	(38,275,318)	228,030,489
- A-MINCOME (G) Shares (EUR) (EUR/USD hedged)	2,150,705	728,580	(750,159)	(21,579)	2,129,126
- A-MINCOME (G) Shares (RMB) (RMB/USD hedged)	1,317,289	555,915	(186,662)	369,253	1,686,542

A full list of footnotes is given on page 9. The accompanying notes to the financial statements form an integral part of these financial statements.

Name - Currency	Shares outstanding - beginning of year	Shares Issued	Shares Redeemed	Net increase / (decrease) in Shares	Shares outstanding - end of year
China High Yield Fund - USD					
- I-ACC Shares (USD)	9,821,234	1,521,670	(5,158,611)	(3,636,941)	6,184,293
- W-MINCOME (G) Shares (GBP) (hedged)	3,285,912	1,381,943	(1,684,793)	(302,850)	2,983,062
- Y Shares (USD)	9,366,203	2,901,917	(4,103,555)	(1,201,638)	8,164,565
China RMB Bond Fund [8] - CNY					
- A-ACC Shares (RMB)	4,801,030	5,775	(1,448,475)	(1,442,700)	3,358,330
- A-ACC Shares (EUR)	3,474,016	18,067	(1,230,951)	(1,212,884)	2,261,132
- A-ACC Shares (HUF)	1,304	123	(1,150)	(1,027)	277
- A-ACC Shares (USD)	567,127	6,971	(205,744)	(198,773)	368,354
- A-HMDIST (G) Shares (USD) (hedged)	125,000	-	(125,000)	(125,000)	-
- A-MCDIST (G) Shares (RMB)	319	-	-	-	319
- A-MCDIST (G) Shares (HKD)	38,337	9,755	(6,819)	2,936	41,273
- A-MCDIST (G) Shares (USD)	3,725	90	(3,260)	(3,170)	555
- A-MINCOME (G) Shares (RMB)	65,622	42,256	(33,801)	8,455	74,077
- A-MINCOME (G) Shares (AUD)	5,368	183	-	183	5,551
- A-MINCOME (G) Shares (HKD)	3,891	-	-	-	3,891
- A-MINCOME (G) Shares (USD)	31,690	630	(3,380)	(2,750)	28,940
- A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	379,851	4	-	4	379,855
- E-ACC Shares (EUR)	3,861,197	9,412	(1,060,307)	(1,050,895)	2,810,302
- I-ACC Shares (EUR)	6,405,404	102,276	(2,041,464)	(1,939,188)	4,466,216
- I-ACC Shares (USD)	665,525	572	(665,535)	(664,963)	562
- I-QDIST Shares (EUR)	506	-	-	-	506
- I-QDIST Shares (GBP)	3,973	-	-	-	3,973
- I-QDIST Shares (USD)	528	-	-	-	528
- W-ACC Shares (GBP)	251,130	2,417	(5,521)	(3,104)	248,026
- Y-ACC Shares (EUR)	1,509,072	35,898	(608,426)	(572,528)	936,544
- Y-ACC Shares (USD)	810,444	17,244	(749,741)	(732,497)	77,947
- Y-MINCOME (G) Shares (RMB)	80,815	5,500	-	5,500	86,315
- Y-MINCOME (G) Shares (USD)	500	-	-	-	500
- Y-ACC Shares (EUR) (EUR/USD hedged)	4,540	-	-	-	4,540
Emerging Market Corporate Debt Fund [8] - USD					
- A-ACC Shares (USD)	4,142,946	56,590	(3,308,415)	(3,251,825)	891,121
- A-ACC Shares (EUR) (hedged)	2,114,872	111,826	(329,136)	(217,310)	1,897,562
- A-HMDIST (G) Shares (AUD) (hedged)	66,557	2,708	(10,561)	(7,853)	58,704
- A-MDIST Shares (USD)	1,013,711	4,224	(204,091)	(199,867)	813,844
- A-MDIST Shares (EUR) (hedged)	1,678,654	55,531	(340,164)	(284,633)	1,394,021
- A-MINCOME (G) Shares (USD)	260,664	871	(190,691)	(189,820)	70,844
- A-MINCOME (G) Shares (HKD)	954,420	105,032	(114,608)	(9,576)	944,844
- E-MDIST Shares (USD)	312,483	10,349	(64,334)	(53,985)	258,498
- E-MDIST Shares (EUR) (hedged)	1,469,684	32,244	(381,238)	(348,994)	1,120,690
- I Shares (USD)	471	-	-	-	471
- X-ACC Shares (EUR) (hedged)	1,117,756	-	(670,169)	(670,169)	447,587
- Y-ACC Shares (USD)	495,305	418,690	(799,613)	(380,923)	114,382
- Y-QDIST Shares (EUR) (hedged)	601,775	10,456	(596,722)	(586,266)	15,509
Emerging Market Debt Fund [8] - USD					
- A Shares (USD)	4,262,035	373,311	(824,207)	(450,896)	3,811,139
- A Shares (EUR)	6,246,690	95,181	(1,074,109)	(978,928)	5,267,762
- A Shares (EUR) (hedged)	668,255	229,441	(209,156)	20,285	688,540
- A-ACC Shares (USD)	12,936,774	222,714	(8,718,046)	(8,495,332)	4,441,442
- A-ACC Shares (EUR)	4,182,992	167,883	(842,702)	(674,819)	3,508,173
- A-ACC Shares (EUR) (hedged)	3,718,484	162,529	(500,517)	(337,988)	3,380,496
- A-ACC Shares (HUF) (hedged)	387,942	1,118,640	(47,576)	1,071,064	1,459,006
- A-ACC Shares (SEK) (hedged)	172,944	15,066	(31,926)	(16,860)	156,084
- A-HMDIST (G) Shares (PLN) (hedged)	6,180,578	517,149	(1,440,522)	(923,373)	5,257,205
- A-MCDIST (G) Shares (USD)	45,299	123,693	(80,717)	42,976	88,275
- A-MDIST Shares (USD)	4,620,874	95,735	(978,084)	(882,349)	3,738,525
- A-MDIST Shares (EUR)	6,503,257	185,375	(1,013,007)	(827,632)	5,675,625
- A-MDIST Shares (AUD) (hedged)	415,375	184,484	(250,191)	(65,707)	349,668
- A-MINCOME (G) Shares (USD)	6,052,753	425,033	(494,292)	(69,259)	5,983,494
- B-ACC Shares (USD)	500	1,283	(313)	970	1,470
- B-MCDIST (G) Shares (USD)	500	46,159	(861)	45,298	45,798
- E-ACC Shares (EUR)	3,412,265	148,882	(595,597)	(446,715)	2,965,550
- E-ACC Shares (EUR) (hedged)	70,080	20,232	(15,731)	4,501	74,581

Name - Currency	Shares outstanding - beginning of year	Shares Issued	Shares Redeemed	Net increase / (decrease) in Shares	Shares outstanding - end of year
Emerging Market Debt Fund [8] - USD					
- E-MDIST Shares (EUR) (hedged)	4,177,355	78,527	(689,638)	(611,111)	3,566,244
- I-ACC Shares (USD)	5,304,919	36,324	(3,019,861)	(2,983,537)	2,321,382
- I-ACC Shares (EUR) (hedged)	3,917,761	87,666	(3,711,699)	(3,624,033)	293,728
- W-ACC Shares (GBP)	661,369	334,193	(188,648)	145,545	806,914
- X-ACC Shares (USD)	500	-	-	-	500
- Y-ACC Shares (USD)	8,959,512	1,990,359	(9,758,920)	(7,768,561)	1,190,951
- Y-ACC Shares (EUR)	5,500,171	56,566	(4,540,407)	(4,483,841)	1,016,330
- Y-ACC Shares (EUR) (hedged)	2,844,912	195,648	(3,024,408)	(2,828,760)	16,152
- Y-MINCOME (G) Shares (USD)	500	-	-	-	500
- Y-QDIST Shares (EUR) (hedged)	14,245,167	584	(575)	9	14,245,176
Emerging Market Local Currency Debt Fund [4,8] - USD					
- A-ACC Shares (USD)	557,206	157,541	(254,121)	(96,580)	460,626
- A-ACC Shares (EUR)	1,215,148	98,226	(305,673)	(207,447)	1,007,701
- A-MDIST Shares (EUR)	17,035,630	1,991,083	(11,293,967)	(9,302,884)	7,732,746
- D-ACC Shares (EUR)	6,074	31,499	(9,880)	21,619	27,693
- E-ACC Shares (EUR)	662,274	104,583	(100,798)	3,785	666,059
- E-MDIST Shares (EUR)	1,264,395	110,155	(219,278)	(109,123)	1,155,272
- I Shares (USD)	924,665	1,917,714	(2,102,610)	(184,896)	739,769
- I Shares (EUR)	328,396	21,722	(323,594)	(301,872)	26,524
- I Shares (GBP)	5,175	-	-	-	5,175
- R-ACC Shares (USD)	1,320,416	885,463	(227,012)	658,451	1,978,867
- Y-ACC Shares (USD)	7,620,544	769,217	(5,613,306)	(4,844,089)	2,776,455
- Y-ACC Shares (EUR) (EUR/USD hedged)	4,577	448	(479)	(31)	4,546
- Y-QDIST Shares (EUR)	2,282,750	3,322,601	(1,561,406)	1,761,195	4,043,945
Emerging Market Total Return Debt Fund [4,8] - USD					
- A Shares (USD)	253,203	20,109	(44,372)	(24,263)	228,940
- A Shares (EUR)	1,533,566	68,140	(303,606)	(235,466)	1,298,100
- A-ACC Shares (USD)	17,379,357	16,991	(14,312,312)	(14,295,321)	3,084,036
- A-ACC Shares (EUR)	1,075,696	29,878	(277,899)	(248,021)	827,675
- A Shares (EUR) (EUR/USD hedged)	155,971	9,917	(63,019)	(53,102)	102,869
- A-ACC Shares (EUR) (EUR/USD hedged)	3,469,874	32,204	(723,871)	(691,667)	2,778,207
- D-ACC Shares (EUR) (EUR/USD hedged)	8,877	6,045	(5,680)	365	9,242
- E-ACC Shares (EUR)	38,290	38,751	(4,958)	33,793	72,083
- E-MDIST Shares (EUR) (EUR/USD hedged)	2,835,092	49,531	(539,974)	(490,443)	2,344,649
- I Shares (USD)	10,001	622	-	622	10,623
- I Shares (EUR) (EUR/USD hedged)	2,029,759	175,006	(270,770)	(95,764)	1,933,995
- I-ACC Shares (USD)	1,917,911	-	(1,695,649)	(1,695,649)	222,262
- I-ACC Shares (EUR)	498	-	-	-	498
- I-ACC Shares (EUR) (EUR/USD hedged)	10,296,420	1,716,308	(10,185,621)	(8,469,313)	1,827,107
- I-QINCOME (G) Shares (GBP) (GBP/USD hedged)	54,820,263	595,939	(22,158,945)	(21,563,006)	33,257,257
- R-GDIST Shares (GBP) (GBP/USD hedged)	36,198,710	10,743	(35,893,265)	(35,882,522)	316,188
- W-ACC Shares (GBP) (GBP/USD hedged)	558,832	132,715	(139,664)	(6,949)	551,883
- W-GDIST Shares (GBP) (GBP/USD hedged)	564,400	129,036	(528,356)	(399,320)	165,080
- Y-ACC Shares (USD)	1,095,623	-	(689,726)	(689,726)	405,897
- Y-ACC Shares (EUR)	1,527,589	162,341	(108,232)	54,109	1,581,698
- Y Shares (EUR) (EUR/USD hedged)	56,048	-	(37,038)	(37,038)	19,010
- Y-ACC Shares (EUR) (EUR/USD hedged)	12,621	137	(4,164)	(4,027)	8,594
Euro Bond Fund [8] - EUR					
- A Shares (EUR)	15,434,397	718,151	(1,098,066)	(379,915)	15,054,482
- A-ACC Shares (EUR)	20,410,290	3,085,360	(2,504,658)	580,702	20,990,992
- A-ACC Shares (HUF) (hedged)	81,100	92,675	(10,033)	82,642	163,742
- A-ACC Shares (USD) (hedged)	1,717,256	4,929,617	(3,303,544)	1,626,073	3,343,329
- A-MDIST Shares (EUR)	7,637,319	395,890	(861,148)	(465,258)	7,172,061
- B1-ACC Shares (EUR)	-	9,455	-	9,455	9,455
- B1-QDIST Shares (EUR)	-	460	-	460	460
- E-ACC Shares (EUR)	3,547,631	1,033,047	(260,082)	772,965	4,320,596
- I-ACC Shares (EUR)	32,790,221	2,748,910	(21,313,946)	(18,565,036)	14,225,185
- X-ACC Shares (EUR)	35,533	4,693,509	(547,809)	4,145,700	4,181,233
- Y Shares (EUR)	1,138,621	42,493	(216,417)	(173,924)	964,697
- Y-ACC Shares (EUR)	12,681,358	8,232,780	(10,725,715)	(2,492,935)	10,188,423
- Y-ACC Shares (USD)	176,982	1,183,896	(953,830)	230,066	407,048
- Y-ACC Shares (USD) (hedged)	4,723	4,247,167	(1,089,816)	3,157,351	3,162,074

Name - Currency	Shares outstanding - beginning of year	Shares Issued	Shares Redeemed	Net increase / (decrease) in Shares	Shares outstanding - end of year
Euro Corporate Bond Fund 4,8 - EUR					
- A Shares (EUR)	3,085,388	148,410	(309,282)	(160,872)	2,924,516
- A-ACC Shares (EUR)	3,698,077	493,505	(288,726)	204,779	3,902,856
- A-ACC Shares (HUF) (hedged)	180,579	124,644	(25,119)	99,525	280,104
- A-MDIST Shares (EUR)	1,971,030	592,840	(378,977)	213,863	2,184,893
- D-ACC Shares (EUR)	168,097	286,205	(72,560)	213,645	381,742
- E-ACC Shares (EUR)	3,537,972	1,044,165	(249,375)	794,790	4,332,762
- E-MDIST Shares (EUR)	1,322,349	375,591	(122,456)	253,135	1,575,484
- I Shares (EUR)	3,053,566	-	(49,473)	(49,473)	3,004,093
- I-ACC Shares (EUR)	21,775,525	1,452,139	(22,123,190)	(20,671,051)	1,104,474
- Y-ACC Shares (EUR)	3,766,783	2,230,068	(1,844,076)	385,992	4,152,775
- Y-QDIST Shares (EUR)	561,165	41,519	(28,638)	12,881	574,046
Euro Short Term Bond Fund 4,8 - EUR					
- A Shares (EUR)	596,476	144,912	(200,195)	(55,283)	541,193
- A-ACC Shares (EUR)	73,493,337	1,132,114	(20,951,156)	(19,819,042)	53,674,295
- B1-ACC Shares (EUR)	-	26,803	-	26,803	26,803
- D-ACC Shares (EUR)	1,241,480	204,850	(578,908)	(374,058)	867,422
- E-ACC Shares (EUR)	19,156,465	816,163	(4,129,876)	(3,313,713)	15,842,752
- I-ACC Shares (EUR)	28,692,845	1,103,649	(22,698,484)	(21,594,835)	7,098,010
- R-ACC Shares (EUR)	6,599,789	598,258	(6,378,063)	(5,779,805)	819,984
- X-ACC Shares (EUR)	1,718,401	1,003,691	(183,765)	819,926	2,538,327
- Y-ACC Shares (EUR)	22,383,975	8,253,939	(13,673,192)	(5,419,253)	16,964,722
European High Yield Fund 8 - EUR					
- A Shares (EUR)	26,906,743	1,726,970	(7,463,749)	(5,736,779)	21,169,964
- A-ACC Shares (EUR)	13,094,776	3,157,744	(3,245,745)	(88,001)	13,006,775
- A-ACC Shares (CZK)	479	243	(54)	189	668
- A-ACC Shares (CZK) (hedged)	128,717	9,705	(13,107)	(3,402)	125,315
- A-ACC Shares (PLN) (hedged)	3,277,065	1,266,055	(1,104,476)	161,579	3,438,644
- A-ACC Shares (SEK) (hedged)	1,186,112	137,084	(269,502)	(132,418)	1,053,694
- A-ACC Shares (USD) (hedged)	1,072,907	201,883	(316,005)	(114,122)	958,785
- A-MDIST Shares (EUR)	30,804,035	1,204,704	(4,314,442)	(3,109,738)	27,694,297
- A-MDIST Shares (SGD)	2,895,960	208,024	(64,667)	143,357	3,039,317
- A-MDIST Shares (SGD) (hedged)	535,136	72,291	(143,334)	(71,043)	464,093
- A-MDIST Shares (USD) (hedged)	2,516,540	594,177	(708,354)	(114,177)	2,402,363
- A-HMDIST (G) Shares (AUD) (hedged)	341,709	102,775	(24,389)	78,386	420,095
- A-MINCOME Shares (EUR)	178,127	16,431	(14,871)	1,560	179,687
- A-MINCOME (G) Shares (EUR)	1,026,810	64,803	(206,646)	(141,843)	884,967
- A-MINCOME (G) Shares (HKD) (hedged)	40,874	12,240	(6,112)	6,128	47,002
- A-MINCOME (G) Shares (SGD) (hedged)	238,086	2,178,038	(2,112,334)	65,704	303,790
- A-MINCOME (G) Shares (USD) (hedged)	184,408	9,766	(1,639)	8,127	192,535
- D-ACC Shares (EUR)	347,706	168,944	(189,106)	(20,162)	327,544
- D-MDIST Shares (EUR)	670,310	28,936	(306,141)	(277,205)	393,105
- E-ACC Shares (EUR)	1,981,546	273,622	(168,227)	105,395	2,086,941
- E-MDIST Shares (EUR)	5,597,092	433,848	(453,595)	(19,747)	5,577,345
- I-ACC Shares (EUR)	4,304,249	1,076,890	(647,935)	428,955	4,733,204
- I-QDIST Shares (EUR)	26,099,423	9,577	(589,042)	(579,465)	25,519,958
- RY Shares (EUR)	77,750	-	(17,672)	(17,672)	60,078
- RY-ACC Shares (EUR)	133,774	-	(13,234)	(13,234)	120,540
- RY-ACC Shares (USD) (hedged)	3,639,687	-	(3,639,687)	(3,639,687)	-
- Y Shares (EUR)	2,739,143	308,274	(276,129)	32,145	2,771,288
- Y-ACC Shares (EUR)	9,388,116	19,485,339	(14,224,672)	5,260,667	14,648,783
- Y-ACC Shares (CHF) (hedged)	26,395	21,243	(3,941)	17,302	43,697
- Y-ACC Shares (CZK) (hedged)	2,147	1,086	(723)	363	2,510
- Y-ACC Shares (SEK) (hedged)	4,432	-	-	-	4,432
- Y-ACC Shares (USD) (hedged)	3,686,953	9,108,761	(10,914,156)	(1,805,395)	1,881,558
- Y-MDIST Shares (USD) (hedged)	117,733	1,887	-	1,887	119,620
- Y-MINCOME (G) Shares (EUR)	117,407	1,862,775	(1,738,850)	123,925	241,332
- Y-MINCOME (G) Shares (USD) (hedged)	5,000	-	-	-	5,000
- Y-QDIST Shares (EUR)	600,734	204,462	(92,774)	111,688	712,422
Flexible Bond Fund 8 - GBP					
- A Shares (GBP)	101,300,969	3,361,340	(21,624,149)	(18,262,809)	83,038,160

Name - Currency	Shares outstanding - beginning of year	Shares Issued	Shares Redeemed	Net increase / (decrease) in Shares	Shares outstanding - end of year
Flexible Bond Fund [8] - GBP					
- A Shares (EUR) (EUR/GBP hedged)	162,559	14,508	(36,827)	(22,319)	140,240
- A-ACC Shares (GBP)	18,707,910	1,207,276	(2,574,827)	(1,367,551)	17,340,359
- A-ACC Shares (EUR)	1,109,334	279,246	(125,365)	153,881	1,263,215
- A-ACC Shares (USD)	1,125	509	-	509	1,634
- A-ACC Shares (EUR) (EUR/GBP hedged)	3,198,785	122,898	(734,186)	(611,288)	2,587,497
- A-MINCOME (G) Shares (GBP)	3,548	-	-	-	3,548
- A-MINCOME (G) Shares (EUR)	411	-	-	-	411
- A-MINCOME (G) Shares (USD)	500	-	-	-	500
- E-ACC Shares (EUR) (EUR/GBP hedged)	788,491	42,747	(156,375)	(113,628)	674,863
- E-MDIST Shares (EUR) (EUR/GBP hedged)	966,019	101,916	(144,937)	(43,021)	922,998
- I Shares (GBP)	3,237,929	40,062	(3,245,503)	(3,205,441)	32,488
- I-ACC Shares (USD)	-	1,324	-	1,324	1,324
- Y Shares (GBP)	12,542,053	436,402	(6,576,058)	(6,139,656)	6,402,397
- Y Shares (EUR) (EUR/GBP hedged)	94,033	4,995	(37,527)	(32,532)	61,501
- Y Shares (USD) (USD/GBP hedged)	159,580	1,093	(112,620)	(111,527)	48,053
- Y-ACC Shares (GBP)	8,233,159	614,312	(2,197,369)	(1,583,057)	6,650,102
- Y-ACC Shares (EUR)	210,852	232,690	(328,944)	(96,254)	114,598
- Y-ACC Shares (USD)	500	-	-	-	500
- Y-ACC Shares (EUR) (EUR/GBP hedged)	343,637	10,162	(175,669)	(165,507)	178,130
- Y-MINCOME (G) Shares (GBP)	3,548	-	-	-	3,548
- Y-MINCOME (G) Shares (EUR)	411	-	-	-	411
- Y-MINCOME (G) Shares (USD)	500	-	-	-	500
Global Bond Fund [8] - USD					
- A Shares (USD)	146,792,641	20,045,695	(16,008,671)	4,037,024	150,829,665
- A-ACC Shares (USD)	5,893,195	993,835	(1,928,206)	(934,371)	4,958,824
- A-ACC Shares (USD) (hedged)	505,904	5,915,212	(3,544,505)	2,370,707	2,876,611
- A-ACC Shares (EUR) (hedged)	15,920,444	1,705,522	(1,092,156)	613,366	16,533,810
- B1-ACC Shares (EUR)	-	464	-	464	464
- I-ACC Shares (USD)	30,512,963	9,090,218	(5,010,700)	4,079,518	34,592,481
- I-ACC Shares (EUR) (hedged)	28,698,628	13,357,678	(14,012,326)	(654,648)	28,043,980
- X-QDIST Shares (AUD) (hedged)	-	564,166	-	564,166	564,166
- X-QDIST (G) Shares (AUD) (AUD/USD hedged)	-	7,817	-	7,817	7,817
- Y-ACC Shares (USD)	21,907,868	50,841,351	(28,020,331)	22,821,020	44,728,888
- Y-ACC Shares (EUR) (hedged)	9,242,489	6,317,401	(5,879,745)	437,656	9,680,145
Global Corporate Bond Fund [4,8] - USD					
- I-ACC Shares (USD)	-	74,229	-	74,229	74,229
- A-ACC Shares (EUR)	1,481,436	341,969	(171,496)	170,473	1,651,909
- A-ACC Shares (EUR) (hedged)	907,226	165,875	(171,114)	(5,239)	901,987
- S restricted A-ACC Shares (SEK) (hedged)	25,319,759	1,914,216	(6,227,620)	(4,313,404)	21,006,355
- I-ACC Shares (EUR) (hedged)	7,460,303	5,754,987	(1,345,726)	4,409,261	11,869,564
- Y-ACC Shares (USD)	5,721,679	8,348,755	(3,899,088)	4,449,667	10,171,346
- Y-ACC Shares (EUR) (hedged)	2,276,064	532,343	(186,116)	346,227	2,622,291
Global High Yield Fund [4,8] - USD					
- A-ACC Shares (USD)	2,346,925	317,401	(765,718)	(448,317)	1,898,608
- A Shares (EUR) (hedged)	991,971	83,878	(245,548)	(161,670)	830,301
- Svetových dluhopisu A-ACC Shares (CZK) (hedged)	1,269,590	41,564	(142,478)	(100,914)	1,168,676
- A-MINCOME Shares (EUR) (hedged)	3,048,997	451,442	(463,990)	(12,548)	3,036,449
- E-ACC Shares (EUR)	1,637,470	181,984	(321,102)	(139,118)	1,498,352
- E-MINCOME Shares (EUR) (hedged)	1,901,686	293,707	(230,059)	63,648	1,965,334
- I Shares (EUR) (hedged)	570,969	537,081	(429,186)	107,895	678,864
- I-ACC Shares (USD)	423	4,078	(13)	4,065	4,488
- W-ACC Shares (GBP)	905,429	46,426	(948,077)	(901,651)	3,778
- W-MDIST Shares (GBP)	3,778	-	-	-	3,778
- Y-ACC Shares (USD)	478,645	433,607	(899,583)	(465,976)	12,669
- Y-MINCOME (G) Shares (USD)	500	-	-	-	500
- Y-MINCOME Shares (EUR) (hedged)	223,988	-	(177,838)	(177,838)	46,150
Global Hybrids Bond Fund [4,8] - USD					
- Y Shares (USD)	12,192,720	3,769,102	(3,916,082)	(146,980)	12,045,740
- A Shares (EUR)	5,000	13,547	(11,306)	2,241	7,241
- A-ACC Shares (EUR)	79,857	12,634	(33,647)	(21,013)	58,844

A full list of footnotes is given on page 9. The accompanying notes to the financial statements form an integral part of these financial statements.

Name - Currency	Shares outstanding - beginning of year	Shares Issued	Shares Redeemed	Net increase / (decrease) in Shares	Shares outstanding - end of year
Global Hybrids Bond Fund [4,8] - USD					
- A-ACC Shares (EUR) (hedged)	33,225	10,285	(15,726)	(5,441)	27,784
- I Shares (EUR)	34,255	6,759	(34,265)	(27,506)	6,749
- Y-ACC Shares (EUR)	285,663	397,143	(403,742)	(6,599)	279,064
- Y-ACC Shares (USD) (hedged)	7,481	1,477	(536)	941	8,422
- Y-ACC Shares (EUR) (hedged)	778,007	294	(355,889)	(355,595)	422,412
- Y Shares (EUR)	30,926	1,330	(5,164)	(3,834)	27,092
- Y Shares (EUR) (hedged)	23,037	25	-	25	23,062
Global Income Fund [8] - USD					
- A-ACC Shares (USD)	2,532,580	1,846,497	(976,529)	869,968	3,402,548
- Rentenanlage Zinsertrag A Shares (EUR) (hedged)	351,700	21,922	(25,438)	(3,516)	348,184
- A-ACC Shares (EUR)	-	11,452	-	11,452	11,452
- A-ACC Shares (CZK) (hedged)	187,450	30,902	(44,551)	(13,649)	173,801
- A-ACC Shares (EUR) (hedged)	3,183,604	353,369	(542,711)	(189,342)	2,994,262
- A-HMDIST (G) Shares (AUD) (hedged)	986,727	2,093,418	(1,132,159)	961,259	1,947,986
- A-HMDIST (G) Shares (RMB) (hedged)	4,824	45,982	(22,014)	23,968	28,792
- A-MCDIST (G) Shares (USD)	548,359	3,393,072	(394,630)	2,998,442	3,546,801
- A-MCDIST (G) Shares (HKD)	-	3,915	-	3,915	3,915
- A-MDIST Shares (USD)	1,045,005	219,263	(173,254)	46,009	1,091,014
- A-MINCOME Shares (EUR)	-	463	-	463	463
- A-MINCOME (G) Shares (USD)	12,586,367	5,755,429	(5,794,683)	(39,254)	12,547,113
- A-MINCOME (G) Shares (USD) (hedged)	229,348	321,169	(112,799)	208,370	437,718
- A-MINCOME (G) Shares (HKD) (hedged)	30,049,391	19,821,924	(16,171,665)	3,650,259	33,699,650
- A-QINCOME (G) Shares (EUR)	-	466	-	466	466
- A-QINCOME (G) Shares (EUR) (hedged)	6,142,363	1,360,000	(791,682)	568,318	6,710,681
- B-ACC Shares (USD)	500	2,070,306	(649,618)	1,420,688	1,421,188
- B-MCDIST (G) Shares (USD)	500	22,538,667	(835,691)	21,702,976	21,703,476
- B1-ACC Shares (EUR)	-	1,339	-	1,339	1,339
- B1-ACC Shares (EUR) (EUR/USD hedged)	-	16,165	-	16,165	16,165
- B1-MINCOME Shares (EUR)	-	460	-	460	460
- B1-MINCOME Shares (EUR) (EUR/USD hedged)	-	4,595	-	4,595	4,595
- E-MINCOME Shares (EUR)	-	463	-	463	463
- E-QINCOME (G) Shares (USD)	1,374,064	717,128	(176,515)	540,613	1,914,677
- E-QINCOME (G) Shares (EUR)	-	466	-	466	466
- E-QINCOME (G) Shares (EUR) (hedged)	6,742,936	7,106,359	(207,621)	6,898,738	13,641,674
- Y-ACC Shares (EUR) (hedged)	602,594	415,057	(491,787)	(76,730)	525,864
- Y-MINCOME (G) Shares (USD)	330,407	4,721,683	(511,926)	4,209,757	4,540,164
Global Inflation-linked Bond Fund [8] - USD					
- A-ACC Shares (USD)	8,993,664	94,309	(3,284,211)	(3,189,902)	5,803,762
- A Shares (GBP) (hedged)	1,839,855	130,731	(287,203)	(156,472)	1,683,383
- A-ACC Shares (EUR) (hedged)	33,472,947	2,011,213	(19,198,494)	(17,187,281)	16,285,666
- A-ACC Shares (PLN) (hedged)	1,030,255	274,016	(952,845)	(678,829)	351,426
- E-ACC Shares (EUR) (hedged)	9,574,815	26,809	(3,007,129)	(2,980,320)	6,594,495
- I-ACC Shares (USD)	2,148,731	525,947	(1,716,393)	(1,190,446)	958,285
- I Shares (GBP) (hedged)	122,923,292	272,931	(91,237,008)	(90,964,077)	31,959,215
- I-ACC Shares (EUR) (hedged)	8,027,446	919,554	(6,260,872)	(5,341,318)	2,686,128
- X-ACC Shares (GBP) (hedged)	503,632,173	22,917,499	(504,071,504)	(481,154,005)	22,478,168
- Y Shares (GBP) (hedged)	67,135,315	4,039,734	(52,539,065)	(48,499,331)	18,635,984
- Y-ACC Shares (USD)	5,569,557	880,072	(4,517,444)	(3,637,372)	1,932,185
- Y-ACC Shares (EUR) (hedged)	23,639,924	4,497,260	(18,243,620)	(13,746,360)	9,893,564
Global Short Duration Income Fund [8] - USD					
- A-ACC Shares (USD)	2,350,098	732,074	(962,954)	(230,880)	2,119,218
- A-ACC Shares (EUR)	6,599,960	1,559,168	(1,300,511)	258,657	6,858,617
- A-ACC Shares (EUR) (EUR/USD hedged)	26,824,383	414,023	(7,258,264)	(6,844,241)	19,980,142
- A-MCDIST (G) Shares (USD)	500	69,581	-	69,581	70,081
- A-MCDIST (G) Shares (EUR)	486	-	-	-	486
- A-MCDIST (G) Shares (GBP)	4,205	75,668	-	75,668	79,873
- A-MCDIST (G) Shares (HKD)	7,930	626,282	(4,044)	622,238	630,168
- A-MCDIST (G) Shares (SGD)	6,890	-	-	-	6,890
- A-MCDIST (G) Shares (EUR) (EUR/USD hedged)	4,654	-	-	-	4,654
- A-MCDIST (G) Shares (GBP) (GBP/USD hedged)	41,132	-	-	-	41,132
- A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	66,545	-	-	-	66,545
- A-MDIST Shares (USD)	2,068,713	7,327,798	(7,445,397)	(117,599)	1,951,114

Name - Currency	Shares outstanding - beginning of year	Shares Issued	Shares Redeemed	Net increase / (decrease) in Shares	Shares outstanding - end of year
Global Short Duration Income Fund [8] - USD					
- A-MDIST Shares (EUR)	2,365,547	634,930	(427,941)	206,989	2,572,536
- A-MINCOME Shares (EUR)	1,001,786	343,025	(207,737)	135,288	1,137,074
- A-QINCOME (G) Shares (EUR) (EUR/USD hedged)	2,516,347	450,164	(520,653)	(70,489)	2,445,858
- B1-ACC Shares (EUR)	-	33,163	-	33,163	33,163
- B1-ACC Shares (EUR) (EUR/USD hedged)	-	14,604	-	14,604	14,604
- B1-MINCOME Shares (EUR)	-	464	-	464	464
- B1-MINCOME Shares (EUR) (EUR/USD hedged)	-	6,119	-	6,119	6,119
- E-ACC Shares (EUR) (EUR/USD hedged)	6,006,286	3,183,945	(880,171)	2,303,774	8,310,060
- E-MDIST Shares (EUR)	2,816,940	1,462,814	(411,557)	1,051,257	3,868,197
- E-MINCOME Shares (EUR)	656,994	299,107	(257,289)	41,818	698,812
- E-QINCOME (G) Shares (EUR) (EUR/USD hedged)	2,084,193	1,563,832	(256,117)	1,307,715	3,391,908
- W-QINCOME Shares (GBP) (GBP/USD hedged)	2,010,377	70,460,701	(939,424)	69,521,277	71,531,654
- X-QDIST (G) Shares (AUD) (AUD/USD hedged)	131,116	12,463	(11,865)	598	131,714
- Y-ACC Shares (USD)	74,798	12,928,342	(7,984,900)	4,943,442	5,018,240
- Y-ACC Shares (EUR)	3,053,701	850,923	(1,990,352)	(1,139,429)	1,914,272
- Y-ACC Shares (EUR) (EUR/USD hedged)	584,787	180,894	(115,278)	65,616	650,403
- Y-MCDIST (G) Shares (USD)	500	-	-	-	500
- Y-MCDIST (G) Shares (EUR)	470	-	-	-	470
- Y-MCDIST (G) Shares (GBP)	4,039	-	-	-	4,039
- Y-MCDIST (G) Shares (HKD)	3,888	-	-	-	3,888
- Y-MCDIST (G) Shares (SGD)	6,732	-	-	-	6,732
- Y-MCDIST (G) Shares (EUR) (EUR/USD hedged)	4,654	-	-	-	4,654
- Y-MCDIST (G) Shares (GBP) (GBP/USD hedged)	41,132	13,367	-	13,367	54,499
- Y-MCDIST (G) Shares (SGD) (SGD/USD hedged)	66,545	-	-	-	66,545
Structured Credit Income Fund [4,8] - EUR					
- A-ACC Shares (EUR)	488	142	-	142	630
- A-QDIST (G) Shares (EUR)	458	-	-	-	458
- I-ACC Shares (EUR)	1,918,991	677,346	(267,710)	409,636	2,328,627
- I-QDIST (G) Shares (EUR)	458	-	-	-	458
- I-QDIST (G) Shares (GBP)	13,356,577	13,873,475	-	13,873,475	27,230,052
- W-QDIST (G) Shares (GBP)	11,932	15,988	-	15,988	27,920
- Y-ACC Shares (EUR)	1,779	177,740	(1,101)	176,639	178,418
- Y-QDIST (G) Shares (EUR)	458	521	-	521	979
Sustainable Asian Bond Fund [4,8] - USD					
- A-ACC Shares (USD)	400,000	-	-	-	400,000
- A-ACC Shares (EUR)	351,752	50	-	50	351,802
- A-ACC Shares (EUR) (hedged)	87,938	-	-	-	87,938
- A-MDIST Shares (SGD) (hedged)	68,395	-	-	-	68,395
- A-MINCOME (G) Shares (USD)	500	-	-	-	500
- A-MINCOME (G) Shares (SGD) (hedged)	1,360,400	309	(309)	-	1,360,400
- E-ACC Shares (USD)	1,809	2,447	(1,309)	1,138	2,947
- I-ACC Shares (USD)	500	-	-	-	500
- I-ACC Shares (EUR)	440	-	-	-	440
- I-ACC Shares (EUR) (hedged)	4,410	-	-	-	4,410
- W-ACC Shares (GBP)	3,716	-	-	-	3,716
- Y-ACC Shares (USD)	498,000	-	-	-	498,000
- Y-ACC Shares (EUR)	439,690	-	-	-	439,690
- Y-ACC Shares (EUR) (hedged)	4,410	-	-	-	4,410
- Y-MINCOME (G) Shares (USD)	500	-	-	-	500
Sustainable Climate Bond Fund [4,8] - USD					
- A-ACC Shares (USD)	210,300	14,131	(9,799)	4,332	214,632
- A-ACC Shares (CZK) (hedged)	346,887	14,053	(41,157)	(27,104)	319,783
- A-ACC Shares (EUR) (hedged)	429,112	37,780	(156,399)	(118,619)	310,493
- E-ACC Shares (USD)	3,659	149	(501)	(352)	3,307
- E-ACC Shares (EUR) (hedged)	85,924	39,510	(5,139)	34,371	120,295
- I-ACC Shares (USD)	2,165,270	63,554	(395,291)	(331,737)	1,833,533
- I-ACC Shares (EUR) (hedged)	1,245,809	4,246,733	(483,609)	3,763,124	5,008,933
- I-ACC Shares (GBP) (hedged)	49,582,652	165,003,612	(11,045,050)	153,958,562	203,541,214
- W Shares (GBP) (hedged)	2,531,656	416,525	(959,184)	(542,659)	1,988,997
- Y-ACC Shares (USD)	2,364	636	(878)	(242)	2,122
- Y-ACC Shares (CHF) (hedged)	70,624	-	-	-	70,624
- Y-ACC Shares (EUR) (hedged)	1,215,855	94,644	(1,209,962)	(1,115,318)	100,537

Name - Currency	Shares outstanding - beginning of year	Shares Issued	Shares Redeemed	Net increase / (decrease) in Shares	Shares outstanding - end of year
Sustainable Climate Bond Fund [4,8] - USD					
- Y-MDIST Shares (EUR) (hedged)	52,861	-	-	-	52,861
Sustainable Strategic Bond Fund [8] - USD					
- A-ACC Shares (USD)	3,996,282	316,174	(975,637)	(659,463)	3,336,819
- A Shares (EUR) (hedged)	3,099,941	56,588	(669,519)	(612,931)	2,487,010
- A-ACC Shares (EUR) (hedged)	13,541,656	581,149	(2,575,496)	(1,994,347)	11,547,309
- A-ACC Shares (PLN) (hedged)	10,905,340	2,598,970	(4,556,251)	(1,957,281)	8,948,059
- A-ACC Shares (SEK) (hedged)	5,467	786	(2,339)	(1,553)	3,914
- A-GMDIST Shares (EUR) (hedged)	3,876,394	214,305	(780,152)	(565,847)	3,310,547
- D-ACC Shares (EUR) (hedged)	84,407	1,778	(9,504)	(7,726)	76,681
- D-GMDIST Shares (EUR) (hedged)	15,053	5,474	(4,074)	1,400	16,453
- E-ACC Shares (EUR) (hedged)	2,633,225	130,190	(387,812)	(257,622)	2,375,603
- E-GMDIST Shares (EUR) (hedged)	2,535,997	59,246	(474,057)	(414,811)	2,121,186
- I-ACC Shares (EUR) (hedged)	7,400,281	982,757	(2,212,529)	(1,229,772)	6,170,509
- REST I-ACC Shares (EUR) (hedged)	672,417	494,736	(29,200)	465,536	1,137,953
- Rentenanlage Klassik A Shares (EUR) (hedged)	3,910,840	19,786	(817,862)	(798,076)	3,112,764
- W-QDIST Shares (GBP) (hedged)	7,717,353	950,546	(6,319,175)	(5,368,629)	2,348,724
- Y-ACC Shares (USD)	108,111	623	(105,985)	(105,362)	2,749
- Y-ACC Shares (EUR) (hedged)	5,525,258	647,562	(875,960)	(228,398)	5,296,860
- Y-QDIST Shares (EUR) (hedged)	461,570	14,925	(119,289)	(104,364)	357,206
Sustainable US High Yield Fund [4,8] - USD					
- A Shares (USD)	500	-	(500)	(500)	-
- A-ACC Shares (USD)	500	3,110	(3,610)	(500)	-
- A-ACC Shares (EUR)	501	-	(501)	(501)	-
- A-ACC Shares (EUR) (hedged)	4,891	-	(4,891)	(4,891)	-
- A-MDIST Shares (USD)	500	-	(500)	(500)	-
- A-MINCOME (G) Shares (USD)	500	-	(500)	(500)	-
- I-ACC Shares (USD)	174,830	43	(174,873)	(174,830)	-
- I-ACC Shares (EUR)	501	-	(501)	(501)	-
- I Shares (EUR) (hedged)	5,043	-	(5,043)	(5,043)	-
- I-ACC Shares (EUR) (hedged)	5,043	-	(5,043)	(5,043)	-
- I-MDIST Shares (USD)	500	-	(500)	(500)	-
- Y-ACC Shares (USD)	174,830	-	(174,830)	(174,830)	-
- Y-ACC Shares (EUR)	1,021	-	(1,021)	(1,021)	-
- Y-ACC Shares (EUR) (hedged)	5,008	-	(5,008)	(5,008)	-
- Y-MINCOME (G) Shares (USD)	500	-	(500)	(500)	-
US Dollar Bond Fund [8] - USD					
- A Shares (USD)	25,053,941	11,091,085	(3,957,938)	7,133,147	32,187,088
- A-ACC Shares (USD)	21,023,229	14,351,655	(7,617,724)	6,733,931	27,757,160
- A-ACC Shares (CZK)	6,168	15,883	(685)	15,198	21,366
- A-ACC Shares (EUR) (hedged)	-	230,120	(2,578)	227,542	227,542
- A-ACC Shares (PLN) (hedged)	25,042,302	25,800,528	(1,691,539)	24,108,989	49,151,291
- A-ACC Shares (RMB) (hedged)	-	1,986,676	(66,746)	1,919,930	1,919,930
- A-MCDIST (G) Shares (USD)	623,290	32,789,560	(263,999)	32,525,561	33,148,851
- A-MCDIST (G) Shares (HKD)	15,025,599	101,848,674	(11,742,898)	90,105,776	105,131,375
- A-MCDIST (G) Shares (AUD) (hedged)	-	996,937	-	996,937	996,937
- A-MCDIST (G) Shares (EUR) (hedged)	-	336,372	-	336,372	336,372
- A-MCDIST (G) Shares (GBP) (hedged)	-	1,295,202	-	1,295,202	1,295,202
- A-MCDIST (G) Shares (JPY) (hedged)	-	7,437,969	-	7,437,969	7,437,969
- A-MCDIST (G) Shares (RMB) (hedged)	-	25,872,574	(281,460)	25,591,114	25,591,114
- A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	66,802	166,008,390	(3,187,440)	162,820,950	162,887,752
- A-MDIST Shares (USD)	28,763,958	22,160,884	(10,706,873)	11,454,011	40,217,969
- A-MINCOME (G) Shares (AUD) (hedged)	7,273	1,248,140	(7,273)	1,240,867	1,248,140
- A-MINCOME (G) Shares (SGD) (hedged)	66,915	56,472,718	(11,753,500)	44,719,218	44,786,133
- B-ACC Shares (USD)	-	29,098	-	29,098	29,098
- B-MCDIST (G) Shares (USD)	-	114,666	-	114,666	114,666
- B1-ACC Shares (EUR)	-	460	-	460	460
- D-ACC Shares (USD)	139,444	143,437	(65,428)	78,009	217,453
- I-ACC Shares (USD)	50,522,620	13,025,036	(10,913,643)	2,111,393	52,634,013
- I-ACC Shares (EUR)	454	-	-	-	454
- I-ACC Shares (CHF) (hedged)	28,800	-	-	-	28,800
- I-ACC Shares (EUR) (hedged)	10,893,057	18,264,612	(6,849,044)	11,415,568	22,308,625
- W-ACC Shares (GBP)	68,528	159,480	(80,305)	79,175	147,703

Name - Currency	Shares outstanding - beginning of year	Shares Issued	Shares Redeemed	Net increase / (decrease) in Shares	Shares outstanding - end of year
US Dollar Bond Fund [8] - USD					
- Y Shares (USD)	825,628	348,067	(167,612)	180,455	1,006,083
- Y-ACC Shares (USD)	58,295,153	25,748,280	(51,591,290)	(25,843,010)	32,452,143
- Y-ACC Shares (CHF) (hedged)	540,386	95,975	(52,579)	43,396	583,782
- Y-ACC Shares (EUR) (hedged)	8,859,394	8,390,820	(3,763,895)	4,626,925	13,486,319
- Y-MDIST Shares (USD)	929,396	3,234,830	(1,280,662)	1,954,168	2,883,564
US High Yield Fund - USD					
- A Shares (USD)	14,379,564	844,000	(2,163,415)	(1,319,415)	13,060,149
- A Shares (EUR)	3,978,618	535,549	(344,367)	191,182	4,169,800
- A Shares (GBP)	285,571	12,955	(110,746)	(97,791)	187,780
- A-ACC Shares (USD)	6,245,180	974,009	(1,435,181)	(461,172)	5,784,008
- A-ACC Shares (EUR)	2,346,963	379,927	(365,897)	14,030	2,360,993
- A-ACC Shares (EUR) (hedged)	5,341,746	1,966,962	(2,006,732)	(39,770)	5,301,976
- A-ACC Shares (HUF) (hedged)	958,269	157,963	(248,699)	(90,736)	867,533
- A-MCDIST (G) Shares (USD)	2,604,564	971,208	(891,975)	79,233	2,683,797
- A-MCDIST (G) Shares (RMB) (hedged)	-	3,619	-	3,619	3,619
- A-MDIST Shares (USD)	52,680,932	4,227,201	(6,779,398)	(2,552,197)	50,128,735
- A-MDIST Shares (SGD)	4,257,346	3,095,501	(2,431,276)	664,225	4,921,571
- A-MDIST Shares (AUD) (hedged)	396,495	136,276	(38,306)	97,970	494,465
- A-MINCOME Shares (USD)	1,761,504	160,023	(504,798)	(344,775)	1,416,729
- A-MINCOME Shares (HKD)	8,805,204	1,643,874	(3,134,042)	(1,490,168)	7,315,036
- A-MINCOME (G) Shares (USD)	18,864,598	76,638,739	(79,566,600)	(2,927,861)	15,936,737
- B-ACC Shares (USD)	500	127,823	(26,270)	101,553	102,053
- B-MCDIST (G) Shares (USD)	500	1,796,031	(25,843)	1,770,188	1,770,688
- D-ACC Shares (EUR) (hedged)	206,249	60,957	(100,625)	(39,668)	166,581
- D-MDIST Shares (USD)	25,152	522	(4,407)	(3,885)	21,267
- E-MDIST Shares (EUR) (hedged)	1,729,911	354,088	(357,113)	(3,025)	1,726,886
- I Shares (EUR) (hedged)	8,758,166	8,929,359	(944,801)	7,984,558	16,742,724
- I-ACC Shares (USD)	41,358,893	8,618,412	(17,596,000)	(8,977,588)	32,381,305
- I-ACC Shares (EUR) (hedged)	5,975,299	84,317	(4,671,320)	(4,587,003)	1,388,296
- I-MDIST Shares (USD)	10,387,499	335,416	(87,754)	247,662	10,635,161
- RY Shares (USD)	2,185,088	4,000	(2,094,370)	(2,090,370)	94,718
- RY-ACC Shares (USD)	426,457	-	(24,264)	(24,264)	402,193
- RY-ACC Shares (EUR) (hedged)	17,412	-	(2,850)	(2,850)	14,562
- W-ACC Shares (GBP)	2,175,198	777,690	(609,291)	168,399	2,343,597
- Y Shares (USD)	618,069	56,340	(84,969)	(28,629)	589,440
- Y Shares (EUR)	198,792	32,264	(39,222)	(6,958)	191,834
- Y Shares (GBP)	257,197	468,036	(352,820)	115,216	372,413
- Y-ACC Shares (USD)	18,853,114	4,643,977	(12,109,771)	(7,465,794)	11,387,320
- Y-ACC Shares (EUR)	205,841	30,386	(60,582)	(30,196)	175,645
- Y-ACC Shares (CHF) (hedged)	3,260,943	2,117,167	(1,666,266)	450,901	3,711,844
- Y-ACC Shares (EUR) (hedged)	9,371,518	5,284,503	(5,592,119)	(307,616)	9,063,902
- Y-MDIST Shares (USD)	676,587	32,859	(466,041)	(433,182)	243,405
- Y-MDIST Shares (SGD)	16,043	317,127	(5,257)	311,870	327,913
- Y-MDIST Shares (AUD) (hedged)	854,723	281,824	(225,586)	56,238	910,961
- Y-MINCOME Shares (USD)	3,014,191	555,241	(3,308,030)	(2,752,789)	261,402
- Y-MINCOME Shares (HKD)	4,330	-	-	-	4,330
- Y-QDIST Shares (EUR) (hedged)	5,008,859	613,298	(429,666)	183,632	5,192,491

Cash Funds

Name - Currency	Shares outstanding - beginning of year	Shares Issued	Shares Redeemed	Net increase / (decrease) in Shares	Shares outstanding - end of year
Euro Cash Fund [8] - EUR					
- A Shares (EUR)	9,937,453	4,558,666	(3,521,788)	1,036,878	10,974,331
- A-ACC Shares (EUR)	17,471,624	19,881,528	(7,074,870)	12,806,658	30,278,282
- E-ACC Shares (EUR)	2,641,874	4,147,300	(799,524)	3,347,776	5,989,650
- I-ACC Shares (EUR)	70,314	2,838,072	(288,147)	2,549,925	2,620,239
- W-ACC Shares (EUR)	310,469	145,991	(278,135)	(132,144)	178,325
- X-ACC Shares (EUR)	1,651,318	988,374	(209,214)	779,160	2,430,478
- Y-ACC Shares (EUR)	16,962,323	9,398,058	(7,937,808)	1,460,250	18,422,573
US Dollar Cash Fund [8] - USD					
- A Shares (USD)	23,351,990	9,597,574	(6,964,470)	2,633,104	25,985,094
- A-ACC Shares (USD)	77,787,140	14,001,702	(11,886,232)	2,115,470	79,902,610
- A-ACC Shares (HKD)	18,556,983	6,186,749	(7,218,388)	(1,031,639)	17,525,344

Name - Currency	Shares outstanding - beginning of year	Shares Issued	Shares Redeemed	Net increase / (decrease) in Shares	Shares outstanding - end of year
US Dollar Cash Fund [8] - USD					
- A-ACC Shares (GBP) (hedged)	25,437,300	2,506,580	(3,472,749)	(966,169)	24,471,131
- A-ACC Shares (PLN) (hedged)	2,360,281	18,888,942	(1,105,741)	17,783,201	20,143,482
- A-MINCOME (G) Shares (USD)	-	1,130,549	(24,530)	1,106,019	1,106,019
- A-MINCOME (G) Shares (HKD)	-	240,030	(45,904)	194,126	194,126
- W-ACC Shares (USD)	42,578	1,301,462	(1,029,852)	271,610	314,188
- Y-ACC Shares (USD)	42,591,867	88,599,489	(89,925,499)	(1,326,010)	41,265,857
Fidelity Lifestyle Funds					
Fidelity Target™ 2020 Fund - USD					
- A Shares (USD)	521,383	23,663	(85,085)	(61,422)	459,961
Fidelity Target™ 2025 Fund - EUR					
- A Shares (EUR)	1,153,830	17,780	(164,310)	(146,530)	1,007,300
- A-ACC Shares (EUR)	5,293,849	216,517	(951,478)	(734,961)	4,558,888
- P-ACC Shares (EUR)	3,872,552	294,557	(404,990)	(110,433)	3,762,119
- A-ACC Shares (GBP) (GBP/EUR hedged)	38,500	-	(38,500)	(38,500)	-
- A-ACC Shares (USD) (USD/EUR hedged)	5,000	-	(5,000)	(5,000)	-
- P-ACC Shares (USD) (USD/EUR hedged)	5,000	1,771	(2)	1,769	6,769
Fidelity Target™ 2030 Fund - EUR					
- A Shares (EUR)	1,553,489	58,803	(83,555)	(24,752)	1,528,737
- A-ACC Shares (EUR)	5,399,396	809,023	(394,378)	414,645	5,814,041
- A-ACC Shares (GBP) (GBP/EUR hedged)	38,500	-	(38,500)	(38,500)	-
- A-ACC Shares (USD) (USD/EUR hedged)	5,000	796	(5,796)	(5,000)	-
- P-ACC Shares (EUR)	5,276,708	585,778	(243,479)	342,299	5,619,007
- P-ACC Shares (USD) (USD/EUR hedged)	84,431	3,069	(80)	2,989	87,420
Fidelity Target™ 2035 Fund [4] - EUR					
- A Shares (EUR)	489,571	38,176	(16,315)	21,861	511,432
- A-ACC Shares (EUR)	2,054,509	357,382	(87,582)	269,800	2,324,309
- A-ACC Shares (GBP) (GBP/EUR hedged)	44,177	1,040	(45,217)	(44,177)	-
- A-ACC Shares (USD) (USD/EUR hedged)	5,000	734	(5,734)	(5,000)	-
- P-ACC Shares (EUR)	4,863,553	733,176	(266,322)	466,854	5,330,407
- P-ACC Shares (USD) (USD/EUR hedged)	74,107	9,110	(38,764)	(29,654)	44,453
Fidelity Target™ 2040 Fund [4] - EUR					
- A Shares (EUR)	509,883	50,823	(17,317)	33,506	543,389
- A-ACC Shares (EUR)	2,585,839	372,349	(61,313)	311,036	2,896,875
- A-ACC Shares (GBP) (GBP/EUR hedged)	38,500	-	(38,500)	(38,500)	-
- A-ACC Shares (USD) (USD/EUR hedged)	3,857	2,456	-	2,456	6,313
- B1-ACC Shares (EUR)	-	1,367	-	1,367	1,367
- P-ACC Shares (EUR)	3,847,446	559,101	(110,852)	448,249	4,295,695
- P-ACC Shares (USD) (USD/EUR hedged)	9,456	10,476	(8)	10,468	19,924
Fidelity Target™ 2045 Fund [4] - EUR					
- A Shares (EUR)	115,069	48,507	(5,558)	42,949	158,018
- A-ACC Shares (EUR)	1,648,927	497,371	(104,097)	393,274	2,042,201
- A-ACC Shares (GBP) (GBP/EUR hedged)	38,500	-	(38,500)	(38,500)	-
- A-ACC Shares (USD) (USD/EUR hedged)	5,000	-	(5,000)	(5,000)	-
- B1-ACC Shares (EUR)	-	460	-	460	460
- P-ACC Shares (EUR)	5,509,076	766,283	(52,917)	713,366	6,222,442
- P-ACC Shares (USD) (USD/EUR hedged)	5,000	-	-	-	5,000
Fidelity Target™ 2050 Fund [4] - EUR					
- A Shares (EUR)	274,154	107,326	(5,505)	101,821	375,975
- A-ACC Shares (EUR)	1,186,000	446,652	(64,234)	382,418	1,568,418
- A-ACC Shares (GBP) (GBP/EUR hedged)	38,500	-	(38,500)	(38,500)	-
- A-ACC Shares (USD) (USD/EUR hedged)	5,000	1,191	(6,191)	(5,000)	-
- B1-ACC Shares (EUR)	-	460	-	460	460
- P-ACC Shares (EUR)	4,102,872	699,655	(28,790)	670,865	4,773,737
- P-ACC Shares (USD) (USD/EUR hedged)	5,000	-	-	-	5,000

Name - Currency	Shares outstanding - beginning of year	Shares Issued	Shares Redeemed	Net increase / (decrease) in Shares	Shares outstanding - end of year
Fidelity Target™ 2055 Fund [4] - EUR					
- A Shares (EUR)	12,113	36,223	(1,479)	34,744	46,857
- A-ACC Shares (EUR)	185,517	174,663	(7,415)	167,248	352,765
- A-ACC Shares (GBP) (GBP/EUR hedged)	38,320	-	(38,320)	(38,320)	-
- A-ACC Shares (USD) (USD/EUR hedged)	5,000	-	(5,000)	(5,000)	-
- B1-ACC Shares (EUR)	-	460	-	460	460
- P-ACC Shares (EUR)	863,742	368,941	(11,296)	357,645	1,221,387
- P-ACC Shares (USD) (USD/EUR hedged)	5,682	1,019	-	1,019	6,701
Fidelity Target™ 2060 Fund [4] - EUR					
- A Shares (EUR)	9,174	28,095	(1,270)	26,825	35,999
- A-ACC Shares (EUR)	79,758	88,433	(18,216)	70,217	149,975
- A-ACC Shares (GBP) (GBP/EUR hedged)	38,320	-	(38,320)	(38,320)	-
- A-ACC Shares (USD) (USD/EUR hedged)	7,394	1,836	-	1,836	9,230
- B1-ACC Shares (EUR)	-	460	-	460	460
- P-ACC Shares (EUR)	502,655	350,893	(5,329)	345,564	848,219
- P-ACC Shares (USD) (USD/EUR hedged)	5,000	296	-	296	5,296
Fidelity Target™ 2020 (Euro) Fund [4] - EUR					
- A Shares (EUR)	637,209	10,147	(146,781)	(136,634)	500,575
- A-ACC Shares (EUR)	537,903	82,982	(240,258)	(157,276)	380,627
- P-ACC Shares (EUR)	1,094,504	51,746	(285,395)	(233,649)	860,855
Institutional Target Funds					
Fidelity Institutional Target™ 2015 (Euro) Fund [1,4,5] - EUR					
- P-ACC Shares (EUR)	95,613	884	(96,497)	(95,613)	-
Fidelity Institutional Target™ 2020 (Euro) Fund [1,4,5] - EUR					
- P-ACC Shares (EUR)	7,007,658	65,258	(5,055,616)	(4,990,358)	2,017,300
Fidelity Institutional Target™ 2025 (Euro) Fund [1,4,5] - EUR					
- P-ACC Shares (EUR)	15,426,724	838,958	(4,699,350)	(3,860,392)	11,566,332
Fidelity Institutional Target™ 2030 (Euro) Fund [1,4,5] - EUR					
- P-ACC Shares (EUR)	17,605,048	1,854,101	(1,341,081)	513,020	18,118,068
Fidelity Institutional Target™ 2035 (Euro) Fund [1,4,5] - EUR					
- P-ACC Shares (EUR)	12,277,047	3,494,010	(91,625)	3,402,385	15,679,432
Fidelity Institutional Target™ 2040 (Euro) Fund [1,4,5] - EUR					
- P-ACC Shares (EUR)	10,167,666	1,933,132	(31,261)	1,901,871	12,069,537
Fidelity Institutional Target™ 2045 (Euro) Fund [1,4,5] - EUR					
- P-ACC Shares (EUR)	15,690,092	3,888,935	(76,894)	3,812,041	19,502,133
Fidelity Institutional Target™ 2050 (Euro) Fund [1,4,5] - EUR					
- P-ACC Shares (EUR)	10,703,244	4,730,762	(73,108)	4,657,654	15,360,898
Fidelity Institutional Target™ 2055 (Euro) Fund [1,4,5] - EUR					
- P-ACC Shares (EUR)	7,629,872	5,419,191	(50,027)	5,369,164	12,999,036
Fidelity Institutional Target™ 2060 (Euro) Fund [1,4,5] - EUR					
- P-ACC Shares (EUR)	3,554,933	4,895,116	(126,852)	4,768,264	8,323,197
Multi Asset Target Fund					
Multi Asset Target Income 2024 Fund [1,4] - EUR					
- A-ACC Shares (EUR)	20,435	-	(8,114)	(8,114)	12,321

A full list of footnotes is given on page 9. The accompanying notes to the financial statements form an integral part of these financial statements.

Name - Currency	Shares outstanding - beginning of year	Shares Issued	Shares Redeemed	Net increase / (decrease) in Shares	Shares outstanding - end of year
Multi Asset Target Income 2024 Fund [1,4] - EUR					
- A-CDIST (G) Shares (EUR)	305,711	-	(57,934)	(57,934)	247,777
- Y-CDIST (G) Shares (EUR)	1,650	-	(500)	(500)	1,150
Absolute Return Funds					
Absolute Return Asian Equity Fund [4,5] - USD					
- A-PF-ACC Shares (USD)	5,908	-	(5,908)	(5,908)	-
- I-PF-ACC Shares (USD)	5,000	-	(5,000)	(5,000)	-
- Y-PF-ACC Shares (USD)	1,005,783	-	(1,005,783)	(1,005,783)	-
Absolute Return Global Equity Fund [4] - USD					
- A-ACC Shares (USD)	-	330,893	(3,356)	327,537	327,537
- A-ACC Shares (EUR)	-	248,231	-	248,231	248,231
- A-ACC Shares (HUF) (HUF/USD hedged)	-	38,576	-	38,576	38,576
- A-ACC Shares (PLN) (PLN/USD hedged)	4,705,630	8,143,973	(1,231,474)	6,912,499	11,618,129
- A-ACC Shares (SGD) (SGD/USD hedged)	-	3,681,205	-	3,681,205	3,681,205
- A-PF-ACC Shares (USD)	782,643	2,207,104	(205,261)	2,001,843	2,784,486
- A-PF-ACC Shares (EUR) (EUR/USD hedged)	920,961	3,632,126	(287,299)	3,344,827	4,265,788
- A-PF-ACC Shares (SGD) (SGD/USD hedged)	136,730	-	-	-	136,730
- E-ACC Shares (EUR)	469	-	(469)	(469)	-
- E-ACC Shares (EUR) (EUR/USD hedged)	4,694	-	(4,694)	(4,694)	-
- I-ACC Shares (GBP) (GBP/USD hedged)	37,350	53,372,538	-	53,372,538	53,409,888
- I-PF-ACC Shares (USD)	12,120	775,279	-	775,279	787,399
- SE-ACC Shares (EUR) (EUR/USD hedged)	-	4,690	-	4,690	4,690
- SE-PF-ACC Shares (EUR) (EUR/USD hedged)	-	4,690	-	4,690	4,690
- W-PF-ACC Shares (GBP) (GBP/USD hedged)	78,796	20,786	(11)	20,775	99,571
- X-ACC Shares (USD)	-	500	-	500	500
- Y-PF-ACC Shares (USD)	1,974,890	1,594,495	(548,359)	1,046,136	3,021,026
- Y-PF-ACC Shares (EUR) (EUR/USD hedged)	223,647	3,557,177	(1,807,176)	1,750,001	1,973,648
Absolute Return Global Fixed Income Fund [4] - USD					
- A-ACC Shares (USD)	244,465	91,611	(14,342)	77,269	321,734
- A-ACC Shares (SGD)	581,103	5,044,055	-	5,044,055	5,625,158
- A-ACC Shares (EUR) (EUR/USD hedged)	180,322	17,830	(7,839)	9,991	190,313
- A-ACC Shares (SGD) (SGD/USD hedged)	341,825	-	-	-	341,825
- A-MDIST Shares (USD)	50,000	4,251	-	4,251	54,251
- E-ACC Shares (EUR) (EUR/USD hedged)	6,011	28,741	(3,314)	25,427	31,438
- I-ACC Shares (USD)	10,000	-	-	-	10,000
- I-ACC Shares (EUR)	8,556	-	-	-	8,556
- W-ACC Shares (GBP) (GBP/USD hedged)	78,796	-	-	-	78,796
- Y-ACC Shares (USD)	401,755	1,393,130	-	1,393,130	1,794,885
- Y-ACC Shares (SGD)	581,103	-	-	-	581,103
- Y-ACC Shares (EUR) (EUR/USD hedged)	171,116	-	-	-	171,116
Absolute Return Multi Strategy Fund [4] - USD					
- A-ACC Shares (USD)	713,145	36,765	(9,261)	27,504	740,649
- A-ACC Shares (EUR) (EUR/USD hedged)	670,783	24,380	(4,244)	20,136	690,919
- A-ACC Shares (SGD) (SGD/USD hedged)	-	253,656	-	253,656	253,656
- I-ACC Shares (USD)	10,000	1,240,849	(242,312)	998,537	1,008,537
- I-ACC Shares (EUR) (EUR/USD hedged)	9,066	1,911,010	-	1,911,010	1,920,076
- I-ACC Shares (GBP) (GBP/USD hedged)	78,052	-	-	-	78,052
- W-ACC Shares (GBP) (GBP/USD hedged)	292,791	10,873	(2,344)	8,529	301,320
- X-ACC Shares (USD)	-	500	-	500	500
- Y-ACC Shares (USD)	675,683	1,220	(5,653)	(4,433)	671,250
- Y-ACC Shares (EUR) (EUR/USD hedged)	699,686	1,150	-	1,150	700,836
Institutional Reserved Equity Funds					
Institutional Emerging Markets Equity Fund [8] - USD					
- I-ACC Shares (USD)	264,377	26,699	(108,860)	(82,161)	182,216
- I-ACC Shares (EUR)	182,802	11,823	(3,093)	8,730	191,532
- I-ACC Shares (JPY)	5,921,509	-	(160,506)	(160,506)	5,761,003

Statement of Share Statistics as at 30 April 2024 - continued

Name - Currency	Shares outstanding - beginning of year	Shares Issued	Shares Redeemed	Net increase / (decrease) in Shares	Shares outstanding - end of year
Institutional European Larger Companies Fund [1,3,4,5,8] - EUR					
- R-ACC Shares (EUR)	82,842,855	9,237,282	(14,870,297)	(5,633,015)	77,209,840
Institutional Global Focus Fund [4,8] - USD					
- I-ACC Shares (EUR)	404,965	30,848	(31,418)	(570)	404,395
Institutional Global Sector Fund [3,4] - EUR					
- I-ACC Shares (GBP)	79,344,245	48,548	(79,392,793)	(79,344,245)	-

A full list of footnotes is given on page 9. The accompanying notes to the financial statements form an integral part of these financial statements.

Notes to the Financial Statements

1. General

The Company is an open-ended investment company and was incorporated in Luxembourg as a SICAV (société d'investissement à capital variable) on 15 June 1990. The Company is a SICAV under part I of the Luxembourg Law of 17 December 2010, as amended, relating to undertakings for collective investment, which implements Directive 2014/91/EU ("UCITS V Directive").

FIMLUX is the Management Company of the Company, with the day-to-day responsibility for the administration, investment management and marketing/distribution functions of the Company.

As at 30 April 2024, the Company consisted of 132 active sub-funds. The Directors may from time to time close sub-funds as well as launch further sub-funds with different investment objectives, subject to the approval of the CSSF.

The following classes of Shares were launched during the year:

Sub-fund name	Class of Shares	Date of launch
Absolute Return Global Equity Fund	A-ACC Shares (EUR)	23/08/2023
	A-ACC Shares (HUF) (HUF/USD hedged)	23/08/2023
	A-ACC Shares (SGD) (SGD/USD hedged)	25/10/2023
	A-ACC Shares (USD)	25/10/2023
	SE-ACC Shares (EUR) (EUR/USD hedged)	24/04/2024
	SE-PF-ACC Shares (EUR) (EUR/USD hedged)	24/04/2024
	X-ACC Shares (USD)	24/04/2024
Absolute Return Multi Strategy Fund	A-ACC Shares (SGD) (SGD/USD hedged)	25/10/2023
	X-ACC Shares (USD)	24/04/2024
America Fund	B1-ACC Shares (EUR)	14/11/2023
	B1-ACC Shares (USD)	05/12/2023
ASEAN Fund	B1-ACC Shares (EUR)	14/11/2023
Asia Pacific Dividend Fund	A-MCDIST (G) Shares (HKD)	28/02/2024
	A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	12/07/2023
	A-MCDIST (G) Shares (USD)	12/07/2023
	RA-ACC Shares (USD)	24/01/2024
	RA-MINCOME Shares (USD)	24/01/2024
	RY-ACC Shares (EUR)	10/01/2024
	RY-ACC Shares (EUR) (EUR/USD hedged)	24/01/2024
	RY-ACC Shares (USD)	24/01/2024
	RY-QINCOME Shares (EUR)	10/01/2024
	RY-QINCOME Shares (GBP)	10/01/2024
	RY-QINCOME Shares (USD)	24/01/2024
Asia Pacific Opportunities Fund	B1-ACC Shares (EUR)	14/11/2023
Asia Pacific Strategic Income Fund	A-MCDIST (G) Shares (HKD)	28/02/2024
Asian Bond Fund	B-ACC Shares (USD)	07/02/2024
	B-MCDIST (G) Shares (USD)	07/02/2024
Asian High Yield Fund	B-ACC Shares (USD)	07/02/2024
	B-MINCOME (G) Shares (USD)	07/02/2024
Asian Smaller Companies Fund	I-ACC Shares (GBP)	14/02/2024
China Consumer Fund	B1-ACC Shares (EUR)	14/11/2023
China Focus Fund	A-MCDIST (G) Shares (HKD)	26/07/2023
	A-MCDIST (G) Shares (USD)	26/07/2023
	A-MINCOME (G) Shares (USD)	26/07/2023
	B1-ACC Shares (EUR)	14/11/2023
China Innovation Fund	B1-ACC Shares (EUR)	14/11/2023
Emerging Asia Fund	A-ACC Shares (RMB) (RMB/USD hedged)	22/11/2023
Emerging Europe, Middle East and Africa Fund	SP A Shares (EUR)	05/06/2023
	SP A Shares (GBP)	05/06/2023
	SP A Shares (USD)	05/06/2023
	SP A-ACC Shares (EUR)	05/06/2023
	SP A-ACC Shares (PLN)	05/06/2023
	SP A-ACC Shares (USD)	05/06/2023
	SP E-ACC Shares (EUR)	05/06/2023
	SP I-ACC Shares (USD)	05/06/2023
	SP Y-ACC Shares (EUR)	05/06/2023
	SP Y-ACC Shares (USD)	05/06/2023
Euro Bond Fund	B1-ACC Shares (EUR)	14/11/2023
	B1-QDIST Shares (EUR)	05/12/2023
Euro Short Term Bond Fund	B1-ACC Shares (EUR)	14/11/2023
European Dividend Fund	B1-ACC Shares (EUR)	14/11/2023
	B1-MDIST Shares (EUR)	05/12/2023
	I-QDIST (G) Shares (EUR)	27/03/2024
Fidelity Target™ 2055 Fund	B1-ACC Shares (EUR)	05/12/2023
Fidelity Target™ 2060 Fund	B1-ACC Shares (EUR)	05/12/2023
Fidelity Target™ 2040 Fund	B1-ACC Shares (EUR)	05/12/2023
Fidelity Target™ 2045 Fund	B1-ACC Shares (EUR)	05/12/2023
Fidelity Target™ 2050 Fund	B1-ACC Shares (EUR)	05/12/2023
Flexible Bond Fund	I-ACC Shares (USD)	23/08/2023
Global Bond Fund	B1-ACC Shares (EUR)	13/12/2023
	X-QDIST (G) Shares (AUD) (AUD/USD hedged)	11/10/2023
	X-QDIST Shares (AUD) (hedged)	28/02/2024
Global Corporate Bond Fund	I-ACC Shares (USD)	14/06/2023
Global Dividend Fund	B-ACC Shares (USD)	07/02/2024
	B-MCDIST (G) Shares (USD)	07/02/2024
	B1-ACC Shares (EUR)	24/01/2024
	B1-ACC Shares (EUR) (hedged)	10/01/2024
	B1-QINCOME (G) Shares (EUR)	10/01/2024
	B1-QINCOME (G) Shares (EUR) (hedged)	10/01/2024
	Y-MCDIST (G) Shares (SGD) (SGD/USD hedged)	27/09/2023

Sub-fund name	Class of Shares	Date of launch
	Y-MCDIST (G) Shares (USD)	27/09/2023
Global Financial Services Fund	A-ACC Shares (EUR) (hedged)	23/08/2023
	Y-ACC Shares (EUR) (hedged)	23/08/2023
Global Focus Fund	A-ACC Shares (EUR)	31/05/2023
Global Income Fund	A-ACC Shares (EUR)	31/05/2023
	A-MCDIST (G) Shares (HKD)	10/04/2024
	A-MINCOME Shares (EUR)	14/06/2023
	A-QINCOME (G) Shares (EUR)	31/05/2023
	B1-ACC Shares (EUR)	10/01/2024
	B1-ACC Shares (EUR) (EUR/USD hedged)	24/01/2024
	B1-MINCOME Shares (EUR)	24/01/2024
	B1-MINCOME Shares (EUR) (EUR/USD hedged)	24/01/2024
	E-MINCOME Shares (EUR)	14/06/2023
	E-QINCOME (G) Shares (EUR)	31/05/2023
Global Industrials Fund	A Shares (USD)	25/10/2023
	A-ACC Shares (USD)	25/10/2023
	B1-ACC Shares (EUR)	14/11/2023
	Y Shares (USD)	25/10/2023
Global Multi Asset Defensive Fund	B1 Shares (EUR)	28/02/2024
	B1-ACC Shares (EUR)	28/02/2024
Global Multi Asset Income Fund	B1-QINCOME (G) Shares (EUR)	10/01/2024
Global Short Duration Income Fund	B1-ACC Shares (EUR)	13/12/2023
	B1-ACC Shares (EUR) (EUR/USD hedged)	13/12/2023
	B1-MINCOME Shares (EUR)	13/12/2023
	B1-MINCOME Shares (EUR) (EUR/USD hedged)	13/12/2023
Global Technology Fund	A-ACC Shares (CZK) (hedged)	24/04/2024
	A-ACC Shares (PLN) (hedged)	24/04/2024
	A-ACC Shares (RMB) (hedged)	13/12/2023
	A-ACC Shares (SGD) (hedged)	11/10/2023
	B1-ACC Shares (EUR)	14/11/2023
	I-ACC Shares (GBP)	27/03/2024
	X-ACC Shares (EUR)	11/10/2023
India Focus Fund	A-ACC Shares (RMB) (hedged)	24/04/2024
Japan Value Fund	A-MCDIST (G) Shares (JPY)	10/04/2024
	A-MCDIST (G) Shares (USD) (hedged)	10/04/2024
	B Shares (JPY)	23/01/2024
	B-ACC Shares (USD) (hedged)	22/11/2023
	I-QINCOME (G) Shares (GBP)	10/05/2023
Multi Asset Dynamic Inflation Fund	W-ACC Shares (GBP) (GBP/USD hedged)	25/10/2023
Pacific Fund	A-ACC Shares (RMB) (RMB/USD hedged)	22/11/2023
Sustainable Asia Equity Fund	A-MCDIST (G) Shares (RMB) (RMB/USD hedged)	24/04/2024
Sustainable Consumer Brands Fund	B1-ACC Shares (EUR)	05/12/2023
Sustainable Demographics Fund	B1-ACC Shares (EUR)	14/11/2023
Sustainable Emerging Markets Equity Fund	A-ACC Shares (EUR)	23/08/2023
	D-ACC Shares (EUR)	23/08/2023
	R Shares (CHF)	27/09/2023
Sustainable Global Dividend Plus Fund	B-ACC Shares (USD)	08/11/2023
	B-MCDIST (G) Shares (USD)	08/11/2023
Sustainable Global Equity Income Fund	B1-ACC Shares (EUR)	05/12/2023
	B1-MDIST Shares (EUR)	13/12/2023
Sustainable Healthcare Fund	A-ACC Shares (EUR) (hedged)	23/08/2023
	B1-ACC Shares (EUR)	14/11/2023
Sustainable Water & Waste Fund	B1-ACC Shares (EUR)	05/12/2023
US Dollar Bond Fund	A-ACC Shares (EUR) (hedged)	27/09/2023
	A-ACC Shares (RMB) (hedged)	10/05/2023
	A-MCDIST (G) Shares (AUD) (hedged)	24/01/2024
	A-MCDIST (G) Shares (EUR) (hedged)	10/01/2024
	A-MCDIST (G) Shares (GBP) (hedged)	10/01/2024
	A-MCDIST (G) Shares (JPY) (hedged)	10/01/2024
	A-MCDIST (G) Shares (RMB) (hedged)	10/05/2023
	B-ACC Shares (USD)	07/02/2024
	B-MCDIST (G) Shares (USD)	07/02/2024
	B1-ACC Shares (EUR)	05/12/2023
US Dollar Cash Fund	A-MINCOME (G) Shares (HKD)	26/07/2023
	A-MINCOME (G) Shares (USD)	26/07/2023
US High Yield Fund	A-MCDIST (G) Shares (RMB) (hedged)	10/04/2024
World Fund	B1-ACC Shares (EUR)	05/12/2023
	I-ACC Shares (JPY) (hedged)	24/01/2024

The following sub-funds were closed during the year:

Sub-fund name	Date of closure
Absolute Return Asian Equity Fund	26/10/2023
China Government Bond Fund	31/08/2023
European Low Volatility Equity Fund	14/02/2024
Fidelity Institutional Target™ 2015 (Euro) Fund	15/02/2024
Greater China Multi Asset Growth & Income Fund	11/05/2023
Institutional Global Sector Fund	16/01/2024
Sustainable US High Yield Fund	09/02/2024

The following classes of Shares were closed during the year:

Sub-fund name	Class of Shares	Date of closure
Absolute Return Asian Equity Fund	A-PF-ACC Shares (USD)	26/10/2023

Sub-fund name	Class of Shares	Date of closure
	I-PF-ACC Shares (USD)	26/10/2023
	Y-PF-ACC Shares (USD)	26/10/2023
Absolute Return Global Equity Fund	E-ACC Shares (EUR)	13/06/2023
	E-ACC Shares (EUR) (EUR/USD hedged)	13/06/2023
China Government Bond Fund	A-ACC Shares (EUR)	29/08/2023
	A-ACC Shares (EUR) (hedged)	29/08/2023
	A-ACC Shares (RMB)	29/08/2023
	A-ACC Shares (USD)	31/08/2023
	A-MINCOME (G) Shares (RMB)	29/08/2023
	A-MINCOME (G) Shares (SGD) (hedged)	29/08/2023
	A-MINCOME (G) Shares (USD)	29/08/2023
	I-ACC Shares (EUR)	29/08/2023
	I-ACC Shares (EUR) (hedged)	29/08/2023
	I-ACC Shares (USD)	29/08/2023
	W-ACC Shares (GBP)	29/08/2023
	Y-ACC Shares (EUR)	29/08/2023
	Y-ACC Shares (EUR) (hedged)	29/08/2023
	Y-ACC Shares (RMB)	29/08/2023
	Y-ACC Shares (USD)	31/08/2023
	Y-MINCOME (G) Shares (RMB)	29/08/2023
	Y-MINCOME (G) Shares (USD)	29/08/2023
China RMB Bond Fund	A-HMDIST (G) Shares (USD) (hedged)	17/10/2023
European High Yield Fund	RY-ACC Shares (USD) (hedged)	05/02/2024
European Low Volatility Equity Fund	A-ACC Shares (EUR)	14/02/2024
	I-ACC Shares (EUR)	14/02/2024
	W-ACC Shares (GBP)	01/02/2024
	Y-ACC Shares (EUR)	14/02/2024
Fidelity Institutional Target™ 2015 (Euro) Fund	P-ACC Shares (EUR)	15/02/2024
Fidelity Target™ 2055 Fund	A-ACC Shares (GBP) (GBP/EUR hedged)	15/11/2023
	A-ACC Shares (USD) (USD/EUR hedged)	15/11/2023
Fidelity Target™ 2060 Fund	A-ACC Shares (GBP) (GBP/EUR hedged)	15/11/2023
Fidelity Target™ 2025 Fund	A-ACC Shares (GBP) (GBP/EUR hedged)	15/11/2023
	A-ACC Shares (USD) (USD/EUR hedged)	15/11/2023
Fidelity Target™ 2030 Fund	A-ACC Shares (GBP) (GBP/EUR hedged)	15/11/2023
	A-ACC Shares (USD) (USD/EUR hedged)	15/11/2023
Fidelity Target™ 2035 Fund	A-ACC Shares (GBP) (GBP/EUR hedged)	15/11/2023
	A-ACC Shares (USD) (USD/EUR hedged)	15/11/2023
Fidelity Target™ 2040 Fund	A-ACC Shares (GBP) (GBP/EUR hedged)	15/11/2023
Fidelity Target™ 2045 Fund	A-ACC Shares (GBP) (GBP/EUR hedged)	15/11/2023
	A-ACC Shares (USD) (USD/EUR hedged)	15/11/2023
Fidelity Target™ 2050 Fund	A-ACC Shares (GBP) (GBP/EUR hedged)	15/11/2023
	A-ACC Shares (USD) (USD/EUR hedged)	15/11/2023
Greater China Multi Asset Growth & Income Fund	A-ACC Shares (USD)	11/05/2023
	A-HMDIST (G) Shares (AUD) (AUD/USD hedged)	11/05/2023
	A-MINCOME (G) Shares (AUD) (AUD/USD hedged)	11/05/2023
	A-MINCOME (G) Shares (CAD) (CAD/USD hedged)	11/05/2023
	A-MINCOME (G) Shares (GBP) (GBP/USD hedged)	11/05/2023
	A-MINCOME (G) Shares (HKD)	11/05/2023
	A-MINCOME (G) Shares (SGD)	11/05/2023
	A-MINCOME (G) Shares (USD)	11/05/2023
Institutional Global Sector Fund	I-ACC Shares (GBP)	16/01/2024
Sustainable Japan Equity Fund	X Shares (JPY)	05/02/2024
Sustainable US High Yield Fund	A Shares (USD)	09/02/2024
	A-ACC Shares (EUR)	11/01/2024
	A-ACC Shares (EUR) (hedged)	11/01/2024
	A-ACC Shares (USD)	09/02/2024
	A-MDIST Shares (USD)	09/02/2024
	A-MINCOME (G) Shares (USD)	09/02/2024
	I Shares (EUR) (hedged)	11/01/2024
	I-ACC Shares (EUR)	11/01/2024
	I-ACC Shares (EUR) (hedged)	11/01/2024
	I-ACC Shares (USD)	09/02/2024
	I-MDIST Shares (USD)	09/02/2024
	Y-ACC Shares (EUR)	11/01/2024
	Y-ACC Shares (EUR) (hedged)	11/01/2024
	Y-ACC Shares (USD)	09/02/2024
	Y-MINCOME (G) Shares (USD)	09/02/2024

Investments in Indian securities within India Focus Fund are made partly via a wholly-owned Mauritian subsidiary, FIL Investments (Mauritius) Limited (the "Subsidiary"), previously called Fid Funds (Mauritius) Limited. The sole object of the Subsidiary is to carry out investment activities on behalf of the Company. FIL Investment Management (Singapore) Limited ("FIMSL") provides investment advisory and management services to the Subsidiary. FIMSL has obtained approval from the Securities and Exchange Board of India and the Reserve Bank of India to invest in India on its own behalf and on behalf of approved client accounts as a Foreign Portfolio Investor under Indian law. The Subsidiary is registered as a Foreign Portfolio Investor sub-account of FIMSL's licence and has been granted approval to invest in Indian securities. The assets and liabilities of the Subsidiary are consolidated in the Statement of Net Assets and all investments held by the Subsidiary are disclosed in the Schedule of Investments.

On 5 June 2023, Emerging Europe, Middle East and Africa Fund was reorganised with the creation of new classes of Shares to which the portfolio of Russian assets and a cash and receivables amount of USD 30,396,298 are allocated as at year end. The "Side Pocket" classes of Shares ("SP") disclosed on the classes of Shares launches table are closed for subscriptions and redemptions. For more details about Side Pocket please refer to the Shareholder notice released on 5 May 2023 and available on https://www.fidelity.lu/funds/fund-updates.

On 11 August 2023, Fidelity Target™ 2025 (Euro) Fund was renamed Fidelity Target™ 2025 Fund, Fidelity Target™ 2030 (Euro) Fund was renamed Fidelity Target™ 2030 Fund, Fidelity Target™ 2035 (Euro) Fund was renamed Fidelity Target™ 2035 Fund, Fidelity Target™ 2040 (Euro) Fund was renamed Fidelity Target™ 2040 Fund, Fidelity Target™ 2045 (Euro) Fund was renamed Fidelity Target™ 2045 Fund, Fidelity Target™ 2050 (Euro) Fund was renamed Fidelity Target™ 2050 Fund, Fidelity Target™ 2055 (Euro) Fund was renamed Fidelity Target™ 2055 Fund, Fidelity Target™ 2060 (Euro) Fund was renamed Fidelity Target™ 2060 Fund and Sustainable Global Health Care Fund was renamed Sustainable Healthcare Fund.

On 6 September 2023, SMART Global Defensive Fund was renamed Multi Asset Dynamic Inflation Fund.

On 20 February 2024, EURO STOXX 50® Fund was renamed Euro 50 Index Fund.

2. Significant Accounting Policies

The financial statements are prepared in accordance with the Luxembourg legal and regulatory requirements relating to undertakings for collective investment.

Calculation of the Net Asset Value. The Net Asset Value per share of each class of shares, is calculated by determining first the proportion of the net assets of the relevant sub-fund attributable to each class of shares. Each such amount will be divided by the number of shares of the relevant class outstanding as at close of business. The Net Asset Value of each class is determined in the principal dealing currency of the respective class.

Security Valuation. Investments in financial instruments traded on any stock exchange are valued at the last available price at the time when the valuation is carried out on the principal stock exchange on which such security is traded. Financial instruments dealt on any over the counter market, short-dated debt transferable securities and money market instruments not traded on a regulated exchange or market are valued at the last available price at the time when the valuation is carried out. For Cash Funds, Money Market Instruments are valued at Mark-to-Market or Mark-to-Model where the use of mark-to-market is not possible or the market data is not of sufficient quality. All other assets are valued with prudence and in good faith by the Directors of the Company on the basis of their reasonably foreseeable sales price. All holdings owned by the Company are quoted on a regulated market, except where otherwise distinguished in a sub-fund's Schedule of Investments.

Swing Pricing Policy. A swing pricing policy has been adopted and implemented to protect the interests of the Company's shareholders. The purpose of the price adjustment policy is to allocate the costs associated with large inflows and outflows to investors transacting that day, thereby protecting the long-term Shareholder from the worst effects of dilution. It achieves this purpose by adjusting the share class price at which deals in a sub-fund are transacted. As such, share class prices may be adjusted up or down depending on the level and type of investor transactions on a particular day within a sub-fund. In this way the existing and remaining Shareholders do not suffer an inappropriate level of dilution. The Company will only trigger an adjustment in the price when there are significant net flows likely to have a material impact on the remaining Shareholders. The adjustment will be based on the normal dealing costs for the particular assets in which a sub-fund is invested but will not exceed 2% of the price. The Board may decide to increase this adjustment limit in exceptional circumstances to protect Shareholders' interests. Once an adjustment is made to a share class price, that price is the official price for that share class for all deals that day. As at 30 April 2024, price adjustments were made on the following sub-funds:

Sub-fund name	Class of Shares	Unswung NAV per Share	Swung NAV per Share
Asia Pacific Multi Asset Growth & Income Fund	A-ACC Shares (HUF)	3,213	3,212
Asia Pacific Multi Asset Growth & Income Fund	A-ACC Shares (EUR) (EUR/USD hedged)	7.837	7.835
Asia Pacific Multi Asset Growth & Income Fund	A-HMDIST (G) Shares (AUD) (AUD/USD hedged)	6.679	6.677
Asia Pacific Multi Asset Growth & Income Fund	A-MCDIST (G) Shares (USD)	6.739	6.737
Asia Pacific Multi Asset Growth & Income Fund	A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.650	0.649
Asia Pacific Multi Asset Growth & Income Fund	A-MINCOME (G) Shares (USD)	7.006	7.004
Asia Pacific Multi Asset Growth & Income Fund	A-QINCOME (G) Shares (EUR) (EUR/USD hedged)	6.006	6.004
Asia Pacific Multi Asset Growth & Income Fund	E-ACC Shares (EUR) (EUR/USD hedged)	7.571	7.569
Asia Pacific Multi Asset Growth & Income Fund	E-QINCOME (G) Shares (EUR) (EUR/USD hedged)	5.754	5.752
Asia Pacific Multi Asset Growth & Income Fund	Y-ACC Shares (EUR)	9.216	9.213
Emerging Asia Fund	A Shares (USD)	21.21	21.24
Emerging Asia Fund	A Shares (EUR)	31.49	31.54
Emerging Asia Fund	A-ACC Shares (USD)	21.29	21.32
Emerging Asia Fund	A-ACC Shares (EUR)	31.44	31.49
Emerging Asia Fund	A-ACC Shares (HKD)	18.75	18.78
Emerging Asia Fund	A-ACC Shares (PLN) (hedged)	20.40	20.43
Emerging Asia Fund	A-ACC Shares (RMB) (RMB/USD hedged)	105.9	106.1
Emerging Asia Fund	E-ACC Shares (EUR)	21.05	21.09
Emerging Asia Fund	I-ACC Shares (USD)	21.31	21.35
Emerging Asia Fund	W-ACC Shares (GBP)	2.496	2.500
Emerging Asia Fund	Y-ACC Shares (USD)	40.85	40.91
Emerging Asia Fund	Y-ACC Shares (EUR)	13.52	13.54
Global Corporate Bond Fund	I-ACC Shares (USD)	10.34	10.37
Global Corporate Bond Fund	A-ACC Shares (EUR)	13.78	13.81
Global Corporate Bond Fund	A-ACC Shares (EUR) (hedged)	10.79	10.81
Global Corporate Bond Fund	S restricted A-ACC Shares (SEK) (hedged)	9.216	9.238
Global Corporate Bond Fund	I-ACC Shares (EUR) (hedged)	8.803	8.824
Global Corporate Bond Fund	Y-ACC Shares (USD)	12.91	12.94
Global Corporate Bond Fund	Y-ACC Shares (EUR) (hedged)	12.21	12.24
Global Equity Income Fund	A-ACC Shares (USD)	19.18	19.17
Global Equity Income Fund	A-MINCOME (G) Shares (EUR)	19.46	19.45
Global Equity Income Fund	I Shares (USD)	19.42	19.41
Global Equity Income Fund	I-ACC Shares (USD)	22.68	22.67

Sub-fund name	Class of Shares	Unswung NAV per Share	Swung NAV per Share
Global Equity Income Fund	W Shares (GBP)	1.392	1.391
Global Equity Income Fund	X-ACC Shares (GBP)	1.523	1.522
Global Equity Income Fund	Y-ACC Shares (USD)	20.74	20.73
Global Equity Income Fund	Y-QINCOME (G) Shares (EUR)	14.37	14.36
Global Multi Asset Growth & Income Fund	A Shares (EUR)	13.26	13.27
Global Multi Asset Growth & Income Fund	I-ACC Shares (EUR)	10.67	10.68
Latin America Fund	A Shares (USD)	32.36	32.32
Latin America Fund	A-ACC Shares (USD)	11.11	11.10
Latin America Fund	A-ACC Shares (EUR)	11.45	11.43
Latin America Fund	D-ACC Shares (EUR)	13.61	13.59
Latin America Fund	E-ACC Shares (EUR)	50.45	50.38
Latin America Fund	I-ACC Shares (USD)	11.87	11.86
Latin America Fund	W-ACC Shares (GBP)	1.522	1.520
Latin America Fund	Y Shares (USD)	8.303	8.293
Latin America Fund	Y Shares (EUR)	10.30	10.29
Latin America Fund	Y-ACC Shares (USD)	10.75	10.74
Latin America Fund	Y-ACC Shares (EUR)	11.88	11.87
Multi Asset Target Income 2024 Fund	A-ACC Shares (EUR)	95.41	95.40
Multi Asset Target Income 2024 Fund	Y-CDIST (G) Shares (EUR)	88.12	88.11
Sustainable Emerging Markets Equity Fund	A Shares (USD)	14.87	14.84
Sustainable Emerging Markets Equity Fund	A Shares (EUR)	17.59	17.56
Sustainable Emerging Markets Equity Fund	A-ACC Shares (USD)	14.95	14.93
Sustainable Emerging Markets Equity Fund	A-ACC Shares (EUR)	10.47	10.45
Sustainable Emerging Markets Equity Fund	D-ACC Shares (EUR)	10.44	10.42
Sustainable Emerging Markets Equity Fund	I Shares (USD)	8.231	8.215
Sustainable Emerging Markets Equity Fund	I Shares (GBP)	1.050	1.048
Sustainable Emerging Markets Equity Fund	I-ACC Shares (USD)	16.50	16.46
Sustainable Emerging Markets Equity Fund	I-ACC Shares (EUR)	9.524	9.506
Sustainable Emerging Markets Equity Fund	I-ACC Shares (GBP)	0.889	0.887
Sustainable Emerging Markets Equity Fund	I-ACC Shares (CHF) (CHF/USD hedged)	8.587	8.570
Sustainable Emerging Markets Equity Fund	R Shares (CHF)	10.79	10.77
Sustainable Emerging Markets Equity Fund	R-ACC Shares (USD)	10.19	10.17
Sustainable Emerging Markets Equity Fund	R-ACC Shares (EUR)	10.42	10.40
Sustainable Emerging Markets Equity Fund	R-GDIST Shares (GBP)	1.264	1.261
Sustainable Emerging Markets Equity Fund	W Shares (GBP)	1.328	1.326
Sustainable Emerging Markets Equity Fund	Y Shares (EUR)	11.38	11.36
Sustainable Emerging Markets Equity Fund	Y-ACC Shares (USD)	16.20	16.17
Sustainable Emerging Markets Equity Fund	Y-ACC Shares (HUF)	3,932	3,925
Sustainable Eurozone Equity Fund	A Shares (EUR)	12.03	12.02
Sustainable Eurozone Equity Fund	A-ACC Shares (EUR)	24.43	24.41
Sustainable Eurozone Equity Fund	A-ACC Shares (HUF)	4,136	4,133
Sustainable Eurozone Equity Fund	E-ACC Shares (EUR)	21.29	21.27
Sustainable Eurozone Equity Fund	I-ACC Shares (EUR)	13.90	13.89
Sustainable Eurozone Equity Fund	X-ACC Shares (EUR)	15.61	15.60
Sustainable Eurozone Equity Fund	Y-ACC Shares (EUR)	21.19	21.17

Fair Value Adjustments Policy. Fair value adjustments may be implemented to protect the interests of the Company's Shareholders against market timing practices. Accordingly if a sub-fund invests in markets that are closed for business at the time the sub-fund is valued, the Directors may, by derogation from the provisions above under security valuation, allow for the financial instruments included in a particular portfolio to be adjusted to reflect more accurately the fair value of the sub-fund's investments at the point of valuation.

Bank Deposits and Cash at Banks and Brokers. All bank deposits and cash at bank and brokers amounts are carried at face value.

Investment Security Transactions. Investment security transactions are accounted for on the date securities are purchased or sold. The computation of the cost of sales of securities is made on the basis of average cost.

Futures. Futures are accounted for on the date of opening or closing of the contract. Subsequent payments are made or received by the sub-fund each day, dependent on the daily fluctuations in the value of the underlying index or security which are recorded for financial reporting purposes as unrealised gains or losses by the sub-fund. The unrealised gains or losses resulting from futures are included in the Statement of Net Assets and in the Schedule of Investments. The realised gains and losses are based on the First In – First Out method. All gains and losses on futures are disclosed in the Statement of Operations and Changes in Net Assets.

Forward Foreign Exchange Contracts. Forward foreign exchange contracts are valued on the basis of forward exchange rates prevailing at the closing date and applicable to the remaining period until the expiration date. The unrealised gains or losses resulting from forward foreign exchange contracts are included in the Statement of Net Assets and in the Schedule of Investments. All forwards, including those used for the hedging of share classes, are included in the Schedule of Investments. All gains and losses on forwards are disclosed in the Statement of Operations and Changes in Net Assets.

Option Contracts. Options purchased are recorded as investments at their realisable market value; options written or sold are recorded as liabilities based on the cost to close the position. Purchased and written options are included in the Statement of Net Assets and in the Schedule of Investments. When the exercise of an option results in a cash settlement, the difference between the premium and the settlement proceeds is accounted for as a realised gain or loss. When an option expires, the premium is accounted for as a realised gain for options written or as a realised loss for options purchased. All gains and losses on options are disclosed in the Statement of Operations and Changes in Net Assets.

Interest Rate , Inflation , Overnight Index & Total Return Swaps. Interest receivable and payable on interest rate, inflation, overnight index and total return swap contracts is accrued on a daily basis, and future commitments under the swap are valued at market rates. Interest rate, inflation overnight interest and total return swap contracts are disclosed in the Statement of Net Assets and in the Schedule of Investments. All gains and losses in the value of interest rate and total return swaps are disclosed in the Statement of Operations and Changes in Net Assets. Income receivable/payable on interest rate swaps is included in income or expenses on an accruals basis and is reflected in the Statement of Operations and Changes in Net Assets as Interest received/paid on swaps.

Credit Default Swaps. Premiums paid and received on credit default swap contracts to buy or sell protection against a credit event are accrued on a daily basis and reflected as net income. Future commitments under the swap are valued at market rates. Credit default swap contracts are disclosed in the Statement of Net Assets and the Schedule of Investments. All gains and losses in the value of credit default swaps are disclosed in the Statement of Operations and Changes in Net Assets.

Contracts for Difference. Contracts for difference are contracts entered into between a broker and the Company under which the parties agree to make payments to each other so as to replicate the economic consequences of holding a long or short position in the underlying security. Contracts for difference also mirror any corporate actions that take place. Dividends received or paid on contracts for difference are disclosed net in the Statement of Operations and Changes in Net Assets under the caption Derivative Income or Derivative Expenses. When a contract is closed, the Company records a realised gain or loss equal to the difference between the value of the contract at the time it was opened and the value at the time it was closed. The valuation of contracts for difference is based on the underlying security and they are disclosed in the Statement of Net Assets and the Schedule of Investments. The finance costs paid to the broker for holding the underlying security are included under the caption Finance costs on contracts for difference in the Statement of Operations and Changes in Net Assets. All gains and losses on contracts for difference are disclosed in the Statement of Operations and Changes in Net Assets.

Equity Linked Notes. Equity Linked Notes are valued daily based on the price of the underlying security and are disclosed in the Statement of Net Assets and the Schedule of Investments at market value. The intermediate coupon(s) and final payment at maturity are determined by the change in value of the underlying security. The interest income or "out performance" earned and any gains or losses are disclosed in Statement of Operations and Changes in Net Assets.

Foreign Exchange. The Directors determine the designated currency of each sub-fund. Assets and liabilities as at 30 April 2024 have been translated at the prevailing exchange rates on that date. All transactions denominated in foreign currencies during the year are translated into the subfund's designated currency at the exchange rate prevailing on the day of transaction.

Bonds in Escrow. Bonds included in the Schedule of Investments can be used as collateral against open derivative exposures. Where this is the case, bonds will be escrowed to prevent them from being traded. The following table discloses the bond's quantities in escrow per sub-funds:

Sub-fund name	Security description	Denominated quantity in escrow
Euro Bond Fund	Germany 1.30% 15/10/2027	58,802
Euro Bond Fund	Germany 1.80% 15/08/2053	8,536
Euro Bond Fund	Germany 2.60% 15/08/2033	15,565,769
Euro Corporate Bond Fund	Germany 2.40% 19/10/2028	6,100,323
Euro Corporate Bond Fund	Germany 2.60% 15/08/2033	232,510
Euro Short Term Bond Fund	Germany 3.12% 10/10/2025	281
Euro Short Term Bond Fund	Germany 0.20% 14/06/2024	6,944,452
Euro Short Term Bond Fund	Germany 2.40% 19/10/2028	12,365,991
European Multi Asset Income Fund	Germany 2.40% 19/10/2028	492,977
European Multi Asset Income Fund	Germany 2.60% 15/08/2033	18,836
Fidelity Institutional Target™ 2020 (Euro) Fund	US Treasury 4.00% 28/02/2030	361
Fidelity Institutional Target™ 2020 (Euro) Fund	US Treasury Infl. Indexed Bonds 0.125% 15/04/2027	9,356
Fidelity Institutional Target™ 2020 (Euro) Fund	Germany 1.30% 15/10/2027	190
Fidelity Institutional Target™ 2020 (Euro) Fund	Germany 2.60% 15/08/2033	50,165
Fidelity Institutional Target™ 2020 (Euro) Fund	Germany 1.80% 15/08/2053	28
Fidelity Institutional Target™ 2025 (Euro) Fund	US Treasury Infl. Indexed Bonds 0.125% 15/04/2027	182,944
Fidelity Institutional Target™ 2025 (Euro) Fund	Germany 2.60% 15/08/2033	437,186
Fidelity Institutional Target™ 2025 (Euro) Fund	Germany 1.30% 15/10/2027	1,652
Fidelity Institutional Target™ 2025 (Euro) Fund	Germany 1.80% 15/08/2053	240
Fidelity Institutional Target™ 2030 (Euro) Fund	Germany 1.80% 15/08/2053	155
Fidelity Institutional Target™ 2030 (Euro) Fund	Germany 1.30% 15/10/2027	1,070
Fidelity Institutional Target™ 2030 (Euro) Fund	US Treasury Infl. Indexed Bonds 0.125% 15/04/2027	121,845
Fidelity Institutional Target™ 2030 (Euro) Fund	Germany 2.60% 15/08/2033	283,175
Fidelity Target™ 2025 Fund	US Treasury Infl. Indexed Bonds 0.125% 15/04/2027	81,658
Fidelity Target™ 2025 Fund	US Treasury 4.00% 28/02/2030	605
Fidelity Target™ 2030 Fund	US Treasury Infl. Indexed Bonds 0.125% 15/04/2027	30,603
Fidelity Target™ 2030 Fund	US Treasury 4.00% 28/02/2030	223
Flexible Bond Fund	US Treasury 1.375% 15/08/2050	25,000
Flexible Bond Fund	US Treasury 2.375% 15/11/2049	4,372,000
Global Bond Fund	US Treasury 4.00% 28/02/2030	293,897
Global Income Fund	US Treasury 3.50% 30/04/2028	15,807
Global Income Fund	US Treasury 3.625% 31/03/2028	575,972
Global Inflation-linked Bond Fund	US Treasury Infl. Indexed Bonds 0.125% 15/04/2027	10,442,868
Global Multi Asset Defensive Fund	US Treasury 3.00% 31/07/2024	1,024
Global Multi Asset Defensive Fund	US Treasury 4.625% 28/02/2025	141
Global Multi Asset Defensive Fund	US Treasury 4.50% 30/11/2024	5,552
Global Multi Asset Dynamic Fund	US Treasury 4.00% 28/02/2030	87
Global Multi Asset Dynamic Fund	Germany 2.60% 15/08/2033	75,959
Global Multi Asset Dynamic Fund	US Treasury 3.625% 31/03/2028	7,028
Global Multi Asset Dynamic Fund	Germany 1.80% 15/08/2053	42
Global Multi Asset Dynamic Fund	Germany 1.30% 15/10/2027	287
Global Multi Asset Dynamic Fund	US Treasury 3.50% 30/04/2028	193
Global Multi Asset Growth & Income Fund	US Treasury Infl. Indexed Bonds 0.125% 15/04/2027	30,725
Global Multi Asset Growth & Income Fund	US Treasury 4.00% 28/02/2030	1,416
Global Multi Asset Income Fund	US Treasury 4.50% 30/11/2024	990,048
Global Multi Asset Income Fund	Germany 2.40% 19/10/2028	846,809
Global Multi Asset Income Fund	US Treasury 4.625% 28/02/2025	25,094
Global Multi Asset Income Fund	Germany 0.20% 14/06/2024	475,548
Global Multi Asset Income Fund	Germany 3.12% 10/10/2025	19
Global Multi Asset Income Fund	US Treasury 3.00% 31/07/2024	182,567
Global Short Duration Income Fund	US Treasury 3.00% 31/07/2024	326,410
Global Short Duration Income Fund	US Treasury 4.625% 28/02/2025	44,865

Sub-fund name	Security description	Denominated quantity in escrow
Global Short Duration Income Fund	US Treasury 4.50% 30/11/2024	1,770,101
Sustainable Strategic Bond Fund	US Treasury Infl. Indexed Bonds 0.125% 15/04/2026	3,320,000
Sustainable Strategic Bond Fund	US Treasury 4.125% 15/11/2032	27,000
Sustainable Strategic Bond Fund	US Treasury 2.375% 15/11/2049	4,699,600
US Dollar Bond Fund	US Treasury 4.00% 28/02/2030	440,511

Fund share Transactions. The issue and redemption price per share of each sub-fund is the Net Asset Value per share on the date of trade, subject to the price adjustment policy.

Formation Costs. All formation costs related to the launch of the Company have been amortised. Costs incurred in launching new sub-funds will be charged to current operating expenses.

Income. Dividends on equities are recognised when the security is quoted ex-dividend. Interest is accounted for on an accruals basis.

Zero Coupon Disclosure. Zero coupon bonds and zero coupon money market instruments are disclosed in the Schedule of Investments at a rate reflecting the actual return.

Combined Accounts. The combined financial statements have been presented in USD which is the Company's designated currency and represent the total financial statements of the different sub-funds. Sub-funds stated in currencies other than USD have been converted at exchange rates ruling at the year-end.

NAV Adjustment post year-end. NAV per Share as of 30 April 2024 have been adjusted for the sub-fund Emerging Market Local Currency Debt Fund. The adjusted Net Assets Values are disclosed in the Annual Report and differ from the published NAV per Share as at year-end:

Share class	Published NAV per Share	Re-calculated NAV per Share
A-ACC Shares (USD)	8.022	8.031
A-ACC Shares (EUR)	10.03	10.04
A-MDIST Shares (EUR)	6.223	6.224
D-ACC Shares (EUR)	9.958	9.960
E-ACC Shares (EUR)	9.929	9.931
E-MDIST Shares (EUR)	6.228	6.229
I Shares (USD)	5.258	5.199
I Shares (EUR)	8.253	8.254
Y-ACC Shares (USD)	8.645	8.647
Y-ACC Shares (EUR) (EUR/USD hedged)	8.655	8.658
Y-QDIST Shares (EUR)	6.268	6.269

3. Co-Management of Assets

For the purpose of effective management, where the investment policies of the sub-funds so permit, the Board of Directors may choose to co-manage assets of certain sub-funds within the Fidelity Funds range. In such cases, assets of different sub-funds will be managed in common. Fractions may result from the co-management technique. The value of these fractions is based on the market value of the underlying financial instruments in the portfolio of the co-managed sub-funds at the end of the year and is included in the total market value of the portfolio. Considering the insignificance of these amounts, they have been included as "Fractions" in the Schedule of Investments.

4. Investment Management Fees and Other Transactions with the Investment Manager or its Affiliates

Pursuant to the Investment Management Agreement amended and restated on 9 July 2020, FFML is entitled to a monthly investment management fee and asset allocation fee, accrued daily and based on the average Total Net Assets of each sub-fund, at annual rates disclosed in the table below:

Sub fund name / Class of Shares	Maximum annual investment management fee	Maximum asset allocation fee
Equity, Equity Income, Bond, Cash, Multi Asset Target and Institutional Reserved Equity funds		
A, B, C, D, E, S and RA Shares	1.50%	nil
I, P, R, RY and SE Shares	0.80%	nil
SR Shares	1.30%	nil
W and Y Shares	1.00%	nil
X Shares	0.00%	nil
Absolute Return Funds		
A Shares	1.80%	nil
E Shares	1.50%	nil
I Shares	1.05%	nil
SE, W and Y Shares	0.80%	nil
X Shares	0.00%	nil
Asset Allocation Funds		
A Shares	1.50%	0.50%
I Shares	0.80%	nil
W and Y Shares	1.00%	nil
Multi Asset Funds		
A Shares	1.80%	nil
B, D and E Shares	1.50%	nil
I Shares	0.80%	nil
W and Y Shares	1.00%	nil
X Shares	0.00%	nil

Sub fund name / Class of Shares	Maximum annual investment management fee	Maximum asset allocation fee
Fidelity Target™ 2020 Fund		
A Shares	0.40%	nil
Fidelity Target™ 2020 (Euro) Fund		
A Shares	0.40%	nil
P Shares	0.20%	nil
Fidelity Target™ 2025 Fund		
A Shares	0.85%	nil
P Shares	0.45%	nil
Fidelity Target™ 2030 Fund		
A Shares	1.10%[a]	nil
P Shares	0.60%[b]	nil
Fidelity Target™ 2035 Fund		
A Shares	1.50%[c]	nil
P Shares	0.80%[d]	nil
Fidelity Target™ 2040 Fund		
A Shares	1.50%[e]	nil
P Shares	0.80%[f]	nil
Fidelity Target™ 2045 Fund		
A Shares	1.50%[g]	nil
P Shares	0.80%[h]	nil
Fidelity Target™ 2050 Fund		
A Shares	1.50%[i]	nil
P Shares	0.80%[j]	nil
Fidelity Target™ 2055 Fund		
A Shares	1.50%[k]	nil
P Shares	0.80%[l]	nil
Fidelity Target™ 2060 Fund		
A Shares	1.50%[m]	nil
P Shares	0.80%[n]	nil
Fidelity Institutional Target™ 2015 (Euro) Fund		
P Shares	0.21%	nil
Fidelity Institutional Target™ 2020 (Euro) Fund		
P Shares	0.21%	nil
Fidelity Institutional Target™ 2025 (Euro) Fund		
P Shares	0.30%[o]	nil
Fidelity Institutional Target™ 2030 (Euro) Fund		
P Shares	0.30%[p]	nil
Fidelity Institutional Target™ 2035 (Euro) Fund		
P Shares	0.40%[q]	nil
Fidelity Institutional Target™ 2040 (Euro) Fund		
P Shares	0.40%[r]	nil
Fidelity Institutional Target™ 2045 (Euro) Fund		
P Shares	0.40%[s]	nil
Fidelity Institutional Target™ 2050 (Euro) Fund		
P Shares	0.40%[t]	nil
Fidelity Institutional Target™ 2055 (Euro) Fund		
P Shares	0.40%[u]	nil
Fidelity Institutional Target™ 2060 (Euro) Fund		
P Shares	0.40%[v]	nil

a Will be reduced to 0.85% on 1 January 2028.
b Will be reduced to 0.45% on 1 January 2028.
c Will be reduced to 1.10% on 1 January 2028 and reduced further on 1 January 2033 to 0.85%.
d Will be reduced to 0.60% on 1 January 2028 and reduced further on 1 January 2033 to 0.45%.
e Will be reduced to 1.10% on 1 January 2033 and reduced further on 1 January 2038 to 0.85%.
f Will be reduced to 0.60% on 1 January 2033 and reduced further on 1 January 2038 to 0.45%.
g Will be reduced to 1.10% on 1 January 2038 and reduced further on 1 January 2043 to 0.85%.
h Will be reduced to 0.60% on 1 January 2038 and reduced further on 1 January 2043 to 0.45%.
i Will be reduced to 1.10% on 1 January 2043 and reduced further on 1 January 2048 to 0.85%.
j Will be reduced to 0.60% on 1 January 2043 and reduced further on 1 January 2048 to 0.45%.
k Will be reduced to 1.10% on 1 January 2048 and reduced further on 1 January 2053 to 0.85%.
l Will be reduced to 0.60% on 1 January 2048 and reduced further on 1 January 2053 to 0.45%.
m Will be reduced to 1.10% on 1 January 2053 and reduced further on 1 January 2058 to 0.85%.
n Will be reduced to 0.60% on 1 January 2053 and reduced further on 1 January 2058 to 0.45%.
o Will be reduced to 0.21% on 1 January 2026.
p Will be reduced to 0.21% on 1 January 2031.
q Will be reduced to 0.30% on 1 January 2028 and will be reduced further on 1 January 2036 to 0.21%.
r Will be reduced to 0.30% on 1 January 2033 and will be reduced further on 1 January 2041 to 0.21%.
s Will be reduced to 0.30% on 1 January 2038 and will be reduced further on 1 January 2046 to 0.21%.
t Will be reduced to 0.30% on 1 January 2043 and will be reduced further on 1 January 2051 to 0.21%.
u Will be reduced to 0.30% on 1 January 2048 and will be reduced further on 1 January 2056 to 0.21%.
v Will be reduced to 0.30% on 1 January 2053 and will be reduced further on 1 January 2061 to 0.21%.

During the year ended 30 April 2024, the sub-funds invested in the following fund shares: Fidelity ILF - The Sterling Fund - A-ACC-GBP, Fidelity ILF - The US Dollar Fund - A-ACC-USD and Fidelity ILF - The Euro Fund - A-ACC-EUR, all of which have their management fees capped at 0.25% per annum.

Performance Fees

The Investment Manager is entitled to receive an annual performance fee, which is calculated in relation to the net assets of classes of Shares of funds that have cash indices as Market Indices, and which is subject to a high water mark adjusted for the return of the relevant Market Index. The use of a High Water Mark is appropriate in a performance fee methodology for a class of Shares of a fund that seeks to achieve an absolute return annually. The use of a High Water Mark seeks to ensure that investors will not be charged a performance fee until any previous losses are recovered. There is no mechanism to lower the High Water Mark.

The basis for calculation of performance fees is fully explained in the Prospectus that all investors should read before investing. The relevant performance fee rates, hurdle rates and comparative indices for each sub-fund are as follows:

Sub-fund name	Performance fee	Hurdle rate	Comparative Index
Absolute Return Asian Equity Fund	15%	N/A	Secured Overnight Financing Rate
Absolute Return Global Equity Fund	15%	N/A	Secured Overnight Financing Rate
Absolute Return Multi Strategy Fund	10%	N/A	Secured Overnight Financing Rate

The following table discloses the performances fees for each share class for the year:

Sub-fund name	Class of Shares	Class Currency	Performance Fees	% of AUM
Absolute Return Global Equity Fund	A-PF-ACC Shares (USD)	USD	226,115	0.65
Absolute Return Global Equity Fund	A-PF-ACC Shares (EUR) (EUR/USD hedged)	EUR	221,312	0.44
Absolute Return Global Equity Fund	A-PF-ACC Shares (SGD) (SGD/USD hedged)	SGD	1,826	1.09
Absolute Return Global Equity Fund	W-PF-ACC Shares (GBP) (GBP/USD hedged)	GBP	1,203	0.95
Absolute Return Global Equity Fund	Y-PF-ACC Shares (USD)	USD	304,229	0.78
Absolute Return Global Equity Fund	Y-PF-ACC Shares (EUR) (EUR/USD hedged)	EUR	116,265	0.48

During the period under review, none of the Class of Shares of Absolute Return Asian Equity Fund and Absolute Return Multi Strategy Fund were paid performance fees.

Others

Class C Shares are subject to an annual distribution fee of up to 1.00% of the Net Asset Value of the relevant class. Class D shares are subject to an annual distribution fee of up to 0.50% of the Net Asset Value of the relevant class. Class E shares are subject to an annual distribution fee of up to 0.75% of the Net Asset Value of the relevant class. These fees are accrued daily and payable quarterly to FID. The Reserved Funds' classes of shares may only be acquired by investors who are either Undertakings for Collective Investment or investors whose assets are held in accounts managed by FIL or its affiliates. Expenses and charges, excluding investment management fees, administration expenses, government taxes and custodian fees for such classes of shares, will be charged to, and paid directly by, FIL and its affiliates. The investment management fees, administration expenses, government taxes and custodian fees for such classes of shares are charged to the sub-funds but are reimbursed in full by FIL and its affiliates.

FIL and its affiliates may waive any or all of their fees and limit the maximum level of expenses (with certain exceptions) that the sub-funds would be paying. These waivers are voluntary, may be revised at any time and are disclosed under the caption Fees waived in the Statement of Operations and Changes in Net Assets. In addition, FFML may from time to time bear certain expenses of the subfunds, on a discretionary basis, these reimbursements are disclosed under the caption Expense reimbursement in the Statement of Operations and Changes in Net Assets. Certain officers and directors of the Company are also directors, officers or employees of FIL or its affiliates.

FID is a wholly-owned subsidiary of FIL. In performing its activities as General Distributor of the Company, FID is entitled to receive a sales commission on sales of shares in the Company. For the year ended 30 April 2024, FID retained a total of USD 156,500 in sales commissions, the remainder is paid to intermediaries involved in distributing shares.

During the year ended 30 April 2024, the Company did not have transactions with connected persons and did not enter into any soft dollar arrangement.

5. Directors' Fees

Each Director is entitled to an annual fee of EUR 50,000. The Chair is entitled to an annual fee of EUR 100,000. There is an additional attendance fee of EUR 5,000 for each meeting attended. Directors who are employed by FIL or any of its subsidiaries have waived their fees for the period ended 30 April 2024. The total fees earned by the Directors in respect of services rendered for the year ended 30 April 2024 was USD 456,790.

6. Securities Lending

As at 30 April 2024, the Company lent securities having a value of USD 728,187,492 and received collateral with a market value of USD 768,246,297. During the year ended 30 April 2024, the Company paid USD 1,603,339 to the securities lending agents in relation to the securities lent. With respect to securities lending transactions, the Company will generally require the borrower to post collateral representing, at any time during the lifetime of the agreement, at least 105% of the total value of the securities lent. The following table discloses the breakdown of the total value of securities on loan, by sub-fund, as at 30 April 2024:

Sub-fund name	Currency	Maturity Tenor	Securities Values	% of Lendable Assets	% of AUM
Absolute Return Multi Strategy Fund	USD	Open Transactions	254,407	0.41	0.37
Asia Pacific Dividend Fund	USD	Open Transactions	1,386,057	0.42	0.42
Asia Pacific Multi Asset Growth & Income Fund	USD	Open Transactions	229,740	0.37	0.36
Asian Bond Fund	USD	Open Transactions	13,951,195	1.37	1.35
Asian Smaller Companies Fund	USD	Open Transactions	7,325,957	0.55	0.55
Australian Diversified Equity Fund	AUD	Open Transactions	5,241,451	0.97	0.94
China Consumer Fund	USD	Open Transactions	21,967,462	0.75	0.73
China Focus Fund	USD	Open Transactions	7,402,078	0.26	0.25
China Innovation Fund	USD	Open Transactions	1,861,366	1.51	1.50

Sub-fund name	Currency	Maturity Tenor	Securities Values	% of Lendable Assets	% of AUM
Emerging Asia Fund	USD	Open Transactions	3,244,126	0.71	0.71
Emerging Europe, Middle East and Africa Fund	USD	Open Transactions	91,713	0.04	0.04
Emerging Market Debt Fund	USD	Open Transactions	4,982,613	0.75	0.73
Euro 50 Index Fund	EUR	1 Day to 1 Week	7,501,354	1.42	1.40
		1 Week to 1 Month	7,328,027	1.38	1.37
European Dividend Fund	EUR	Open Transactions	1,941,022	0.40	0.39
European Dynamic Growth Fund	EUR	1 Day to 1 Week	39,690,084	1.42	1.43
		Open Transactions	3,162,952	0.11	0.11
European Growth Fund	EUR	Open Transactions	67,091,323	1.02	1.01
European High Yield Fund	EUR	Open Transactions	28,395,867	1.22	1.20
European Larger Companies Fund	EUR	Open Transactions	1,910,179	0.91	0.92
European Multi Asset Income Fund	EUR	Open Transactions	2,032,080	0.49	0.47
European Smaller Companies Fund	EUR	1 Day to 1 Week	7,329,576	0.69	0.69
		Open Transactions	9,018,691	0.85	0.84
Fidelity Institutional Target™ 2020 (Euro) Fund	EUR	1 Day to 1 Week	8,817	0.03	0.02
		1 Week to 1 Month	6,045	0.02	0.01
		Open Transactions	26,868	0.09	0.05
Fidelity Institutional Target™ 2025 (Euro) Fund	EUR	1 Week to 1 Month	114,558	0.04	0.03
		Open Transactions	472,206	0.18	0.14
Fidelity Institutional Target™ 2030 (Euro) Fund	EUR	1 Week to 1 Month	767,456	0.13	0.12
		Open Transactions	1,333,274	0.22	0.21
Fidelity Institutional Target™ 2035 (Euro) Fund	EUR	1 Week to 1 Month	890,162	0.15	0.14
		Open Transactions	1,315,319	0.23	0.21
Fidelity Institutional Target™ 2040 (Euro) Fund	EUR	1 Week to 1 Month	718,978	0.16	0.14
		Open Transactions	1,062,368	0.23	0.21
Fidelity Institutional Target™ 2045 (Euro) Fund	EUR	1 Week to 1 Month	613,202	0.15	0.14
		Open Transactions	906,073	0.23	0.21
Fidelity Institutional Target™ 2050 (Euro) Fund	EUR	1 Week to 1 Month	487,506	0.16	0.14
		Open Transactions	720,343	0.23	0.21
Fidelity Institutional Target™ 2055 (Euro) Fund	EUR	1 Week to 1 Month	257,938	0.16	0.14
		Open Transactions	381,132	0.23	0.21
Fidelity Institutional Target™ 2060 (Euro) Fund	EUR	1 Week to 1 Month	164,878	0.16	0.14
		Open Transactions	243,626	0.23	0.21
Fidelity Target™ 2055 Fund	EUR	1 Day to 1 Week	9	0.00	0.00
		1 Week to 1 Month	14,617	0.07	0.06
		Open Transactions	46,973	0.21	0.21
Fidelity Target™ 2060 Fund	EUR	1 Day to 1 Week	6	0.00	0.00
		1 Week to 1 Month	9,434	0.07	0.06
		Open Transactions	30,307	0.21	0.21
Fidelity Target™ 2025 Fund	EUR	1 Week to 1 Month	4,570	0.00	0.00
		Open Transactions	473,788	0.27	0.21
Fidelity Target™ 2030 Fund	EUR	1 Day to 1 Week	16	0.00	0.00
		1 Week to 1 Month	142,258	0.04	0.04
		Open Transactions	1,710,571	0.45	0.43
Fidelity Target™ 2035 Fund	EUR	1 Day to 1 Week	74	0.00	0.00
		1 Week to 1 Month	230,688	0.07	0.06
		Open Transactions	740,476	0.21	0.21
Fidelity Target™ 2040 Fund	EUR	1 Day to 1 Week	80	0.00	0.00
		1 Week to 1 Month	232,414	0.07	0.06
		Open Transactions	745,932	0.21	0.21
Fidelity Target™ 2045 Fund	EUR	1 Day to 1 Week	66	0.00	0.00
		1 Week to 1 Month	121,398	0.07	0.06
		Open Transactions	389,365	0.21	0.21
Fidelity Target™ 2050 Fund	EUR	1 Day to 1 Week	88	0.00	0.00
		1 Week to 1 Month	96,481	0.07	0.06
		Open Transactions	309,573	0.21	0.21
Flexible Bond Fund	GBP	Open Transactions	596,776	0.52	0.51
Global Corporate Bond Fund	USD	Open Transactions	685,940	0.21	0.21
Global Dividend Fund	USD	1 Week to 1 Month	34,351,169	0.28	0.28
Global Financial Services Fund	EUR	Open Transactions	12,163,609	1.04	1.04
Global Focus Fund	USD	Open Transactions	2,682,753	0.31	0.31
Global High Yield Fund	USD	Open Transactions	1,487,756	0.88	0.87
Global Income Fund	USD	Open Transactions	2,332,278	0.33	0.33
Global Industrials Fund	EUR	Open Transactions	0	0.00	0.00
Global Low Volatility Equity Fund	USD	Open Transactions	425,799	1.26	1.25
Global Multi Asset Defensive Fund	EUR	1 Day to 1 Week	7,938	0.02	0.02
		1 Week to 1 Month	33,673	0.07	0.07
		Open Transactions	82,529	0.18	0.17
Global Multi Asset Dynamic Fund	USD	1 Day to 1 Week	2,794	0.00	0.00
		1 Week to 1 Month	6,342	0.00	0.00
		Open Transactions	357,685	0.26	0.24
Global Multi Asset Growth & Income Fund	USD	Open Transactions	113,204	0.11	0.11
Global Multi Asset Income Fund	USD	1 Week to 1 Month	2,238,817	0.04	0.04
		Open Transactions	10,896,769	0.22	0.21
Global Short Duration Income Fund	USD	Open Transactions	1,133,295	0.15	0.15
Global Technology Fund	EUR	1 Week to 1 Month	5,774,905	0.03	0.03
		Open Transactions	26,016,679	0.13	0.13
Global Thematic Opportunities Fund	USD	1 Day to 1 Week	1,084,885	0.06	0.06
		1 Week to 1 Month	2,903,751	0.17	0.17
		Open Transactions	4,864,039	0.29	0.29
Greater China Fund	USD	Open Transactions	1,148,532	0.15	0.15
Greater China Fund II	USD	Open Transactions	5,812,621	0.96	0.95
Iberia Fund	EUR	Open Transactions	7,680,571	4.79	4.62

Sub-fund name	Currency	Maturity Tenor	Securities Values	% of Lendable Assets	% of AUM
Institutional European Larger Companies Fund	EUR	Open Transactions	9,958,760	0.92	0.92
Institutional Global Focus Fund	USD	Open Transactions	550,208	0.31	0.31
Italy Fund	EUR	1 Day to 1 Week	23,959,939	6.95	6.93
		Open Transactions	1,246,696	0.36	0.36
Japan Growth Fund	JPY	Open Transactions	176,937,380	1.72	1.70
Japan Value Fund	JPY	Open Transactions	3,365,432,147	1.53	1.50
Multi Asset Dynamic Inflation Fund	USD	Open Transactions	296,516	0.23	0.22
Nordic Fund	SEK	Open Transactions	37,017,274	0.81	0.81
Pacific Fund	USD	Open Transactions	14,009,127	1.64	1.63
Sustainable Asia Equity Fund	USD	Open Transactions	11,284,271	0.41	0.39
Sustainable Asia Equity II Fund	USD	Open Transactions	13,738,079	1.38	1.33
Sustainable Consumer Brands Fund	USD	Open Transactions	6,260,047	0.54	0.54
Sustainable Demographics Fund	USD	1 Week to 1 Month	1,655,749	0.16	0.16
Sustainable Europe Equity Fund	EUR	1 Week to 1 Month	1,805,668	0.85	0.84
		Open Transactions	5,618,555	2.65	2.62
Sustainable Eurozone Equity Fund	EUR	Open Transactions	13,452,896	2.57	2.55
Sustainable Healthcare Fund	EUR	1 Day to 1 Week	11,827,362	0.75	0.75
		1 Week to 1 Month	26,242,216	1.66	1.66
		Open Transactions	754,818	0.05	0.05
Sustainable Japan Equity Fund	JPY	Open Transactions	980,289,234	1.91	1.84
Sustainable Multi Asset Income Fund	USD	Open Transactions	389,166	0.48	0.45
Sustainable Strategic Bond Fund	USD	Open Transactions	4,375,541	0.96	0.96
Sustainable Water & Waste Fund	USD	Open Transactions	12,571,869	0.95	0.95
Switzerland Fund	CHF	1 Day to 1 Week	1,673,991	0.73	0.72
		1 Week to 1 Month	3,025,733	1.32	1.30
		Open Transactions	19,784,241	8.63	8.49
US High Yield Fund	USD	Open Transactions	40,289,959	1.59	1.58
World Fund	USD	1 Day to 1 Week	44,337,842	0.83	0.83
		Open Transactions	19,346,564	0.36	0.36

The following table provides the breakdown of the total value of securities on loan by counterparty and the total collateral market value by counterparty as at 30 April 2024:

Counterparty	Total Value USD	Collateral Market Value USD	Country	Clearing Type
Morgan Stanley	164,039,469	172,584,802	United Kingdom	Bilateral
Societe Generale	151,639,843	159,239,119	France	Bilateral
Merrill Lynch	144,359,007	153,911,620	United Kingdom	Bilateral
Goldman Sachs	69,337,725	74,308,099	United Kingdom	Bilateral
Barclays Bank	67,174,132	69,306,011	United Kingdom	Bilateral
BNP Paribas	58,401,870	61,454,105	France	Bilateral
UBS	41,553,604	43,916,129	United Kingdom	Bilateral
J.P Morgan	30,313,095	31,951,621	United Kingdom	Bilateral
HSBC	1,368,747	1,574,791	United Kingdom	Bilateral

The collateral which consists of government bonds is held by the securities lending agents and is not reflected in the financial statements. The collateral has not been reused. There are no restrictions on the reuse of collateral. As at 30 April 2024, the analysis of collateral received on securities lending was as follows:

Collateral Type	Total Value USD	Collateral Quality	Maturity Tenor of Collateral	Collateral Currency
Government Bond	102,039,400	A1	Above 1 Year	JPY
Government Bond	143,320,414	Aa2	Above 1 Year	EUR
Government Bond	142,147,792	Aa3	Above 1 Year	GBP
Government Bond	38,415,204	Aaa	Above 1 Year	CHF
Government Bond	172,569,112	Aaa	Above 1 Year	EUR
Government Bond	1,058,249	Aaa	Above 1 Year	SEK
Government Bond	168,696,126	Aaa	Above 1 Year	USD

Income from securities lending of USD 13,424,614 is included in the net dividend and interest income balance within the Statement of Operations and Changes in Net Assets.

Brown Brothers Harriman (BBH) and Citibank act as agent lender for the Company for equity and fixed income lending, respectively. The allocation of income from the equity and fixed income lending as at 30 April 2024 is as follows:

Equity securities lending programme

The relevant sub-funds retain 90% of income and BBH retains 10%.

Fixed income securities lending programme

The relevant sub-funds retain 87.5% of income and Citibank retains 12.5%.

The analysis of income on securities lending for the year was as follows:

Sub-fund name	Currency	Gross Income	Operational Cost	Net Income
ASEAN Fund	USD	1,281	128	1,153
Absolute Return Global Equity Fund	USD	11,914	1,191	10,722
Absolute Return Global Fixed Income Fund	USD	134	17	117
Absolute Return Multi Strategy Fund	USD	1,913	192	1,721
America Fund	USD	119	12	107
American Growth Fund	USD	10,740	1,074	9,666
Asia Pacific Dividend Fund	USD	17,077	1,708	15,370
Asia Pacific Multi Asset Growth & Income Fund	USD	6,425	780	5,645
Asia Pacific Opportunities Fund	USD	2,302	230	2,072
Asia Pacific Strategic Income Fund	USD	14,035	1,754	12,280
Asian Bond Fund	USD	545,557	68,195	477,362
Asian High Yield Fund	USD	121,532	15,190	106,342
Asian Smaller Companies Fund	USD	73,520	7,351	66,169
Australian Diversified Equity Fund	AUD	42,085	4,207	37,878
China Consumer Fund	USD	1,096,816	109,679	987,137
China Focus Fund	USD	85,157	8,515	76,642
China High Yield Fund	USD	50,313	6,289	44,024
China Innovation Fund	USD	31,427	3,142	28,286
China RMB Bond Fund	CNY	25,094	3,136	21,957
Emerging Asia Fund	USD	16,239	1,624	14,615
Emerging Europe, Middle East and Africa Fund	USD	141,042	14,103	126,938
Emerging Market Corporate Debt Fund	USD	39,329	4,916	34,413
Emerging Market Debt Fund	USD	152,726	19,091	133,635
Emerging Market Total Return Debt Fund	USD	11,787	1,473	10,314
Emerging Markets Fund	USD	143,189	14,319	128,870
Euro 50 Index Fund	EUR	16,653	1,665	14,987
Euro Bond Fund	EUR	520	65	455
Euro Corporate Bond Fund	EUR	3,418	427	2,990
Euro Short Term Bond Fund	EUR	198,356	24,794	173,562
European Dividend Fund	EUR	124,722	12,472	112,250
European Dynamic Growth Fund	EUR	154,961	15,496	139,465
European Growth Fund	EUR	1,084,301	108,430	975,871
European High Yield Fund	EUR	1,112,094	139,012	973,082
European Larger Companies Fund	EUR	48,071	4,807	43,264
European Low Volatility Equity Fund	EUR	9	1	8
European Multi Asset Income Fund	EUR	93,218	11,027	82,191
European Smaller Companies Fund	EUR	422,686	42,265	380,421
FIRST All Country World Fund	USD	23,279	2,328	20,951
Fidelity Institutional Target™ 2020 (Euro) Fund	EUR	4,040	407	3,634
Fidelity Institutional Target™ 2025 (Euro) Fund	EUR	13,119	1,371	11,748
Fidelity Institutional Target™ 2030 (Euro) Fund	EUR	50,529	5,086	45,443
Fidelity Institutional Target™ 2035 (Euro) Fund	EUR	53,236	5,324	47,912
Fidelity Institutional Target™ 2040 (Euro) Fund	EUR	43,093	4,309	38,784
Fidelity Institutional Target™ 2045 (Euro) Fund	EUR	36,351	3,635	32,716
Fidelity Institutional Target™ 2050 (Euro) Fund	EUR	27,999	2,800	25,199
Fidelity Institutional Target™ 2055 (Euro) Fund	EUR	14,213	1,421	12,792
Fidelity Institutional Target™ 2060 (Euro) Fund	EUR	8,554	855	7,698
Fidelity Target™ 2055 Fund	EUR	4,671	467	4,204
Fidelity Target™ 2060 Fund	EUR	2,716	272	2,445
Fidelity Target™ 2025 Fund	EUR	10,666	1,158	9,508
Fidelity Target™ 2030 Fund	EUR	71,438	7,384	64,054
Fidelity Target™ 2035 Fund	EUR	83,988	8,404	75,584
Fidelity Target™ 2040 Fund	EUR	85,688	8,570	77,119
Fidelity Target™ 2045 Fund	EUR	44,224	4,422	39,801
Fidelity Target™ 2050 Fund	EUR	34,531	3,453	31,078
Flexible Bond Fund	GBP	24,394	3,049	21,344
Germany Fund	EUR	36,289	3,629	32,661
Global Bond Fund	USD	2,540	317	2,223
Global Corporate Bond Fund	USD	15,836	1,980	13,856
Global Dividend Fund	USD	1,559,294	155,929	1,403,365
Global Equity Income Fund	USD	18,326	1,833	16,494
Global Financial Services Fund	EUR	131,764	13,176	118,587
Global Focus Fund	USD	173,014	17,301	155,713
Global High Yield Fund	USD	88,673	11,084	77,589
Global Hybrids Bond Fund	USD	1,011	126	885
Global Income Fund	USD	64,002	8,000	56,002
Global Industrials Fund	EUR	129,776	12,977	116,799
Global Low Volatility Equity Fund	USD	610	61	549
Global Multi Asset Defensive Fund	EUR	1,098	126	971
Global Multi Asset Dynamic Fund	USD	30,069	3,053	27,016
Global Multi Asset Growth & Income Fund	USD	7,504	759	6,745
Global Multi Asset Income Fund	USD	460,931	52,935	407,996
Global Short Duration Income Fund	USD	137,986	17,248	120,738
Global Technology Fund	EUR	905,672	90,566	815,106
Global Thematic Opportunities Fund	USD	54,665	5,466	49,199
Greater China Fund	USD	8,870	887	7,983
Greater China Fund II	USD	7,952	795	7,157
Iberia Fund	EUR	34,147	3,414	30,733
Institutional Emerging Markets Equity Fund	USD	7,507	751	6,756
Institutional European Larger Companies Fund	EUR	158,425	15,842	142,582
Institutional Global Focus Fund	USD	34,236	3,424	30,812
Institutional Global Sector Fund	EUR	7,772	777	6,994
Italy Fund	EUR	56,678	5,667	51,011
Japan Growth Fund	JPY	8,378,179	837,667	7,540,512
Japan Value Fund	JPY	45,467,447	4,546,391	40,921,056
Latin America Fund	USD	697	70	628
Multi Asset Dynamic Inflation Fund	USD	6,667	831	5,836
Multi Asset Target Income 2024 Fund	EUR	161	20	141
Nordic Fund	SEK	3,859,309	385,912	3,473,398
Pacific Fund	USD	583,770	58,371	525,399
Sustainable All China Equity Fund	USD	68	7	61
Sustainable Asia Equity Fund	USD	112,533	11,252	101,281
Sustainable Asia Equity II Fund	USD	113,664	11,364	102,300
Sustainable Asian Bond Fund	USD	361	45	316
Sustainable Climate Bond Fund	USD	17,558	2,195	15,363
Sustainable Consumer Brands Fund	USD	132,545	13,254	119,291
Sustainable Demographics Fund	USD	18,291	1,829	16,462

Sub-fund name	Currency	Gross Income	Operational Cost	Net Income
Sustainable Emerging Markets Equity Fund	USD	67,439	6,744	60,695
Sustainable Emerging Markets Ex China Fund	USD	2	0	2
Sustainable Europe Equity Fund	EUR	60,080	6,008	54,072
Sustainable European Dividend Plus Fund	EUR	336	34	302
Sustainable European Smaller Companies Fund	EUR	28,965	2,896	26,069
Sustainable Eurozone Equity Fund	EUR	13,167	1,317	11,850
Sustainable Global Dividend Plus Fund	USD	16,954	1,695	15,258
Sustainable Global Equity Income Fund	USD	81,129	8,113	73,016
Sustainable Healthcare Fund	EUR	126,317	12,632	113,685
Sustainable Japan Equity Fund	JPY	11,924,157	1,192,329	10,731,829
Sustainable Multi Asset Income Fund	USD	14,847	1,595	13,252
Sustainable Strategic Bond Fund	USD	94,632	11,829	82,802
Sustainable US High Yield Fund	USD	347	43	303
Sustainable Water & Waste Fund	USD	15,619	1,562	14,057
Switzerland Fund	CHF	149,268	14,927	134,342
UK Special Situations Fund	GBP	3,710	371	3,339
US Dollar Bond Fund	USD	10,953	1,369	9,584
US High Yield Fund	USD	813,750	101,719	712,032
World Fund	USD	622,354	62,235	560,119

7. Taxation

The Company is not liable to any Luxembourg taxes on income or on realised or unrealised capital gains, nor to any Luxembourg withholding tax. The sub-funds are subject to an annual subscription tax of 0.05% on Equity, Equity Income, Asset Allocation, Multi Asset, SMART, Bond, Fixed-Term Bond, Fidelity Lifestyle Funds and Institutional Reserved Funds Class Y Shares, 0.01% on Cash, Reserved, Class P, R, X and I Shares, and 0.00% on Index tracker Funds, calculated and payable quarterly on the Net Assets of the sub-fund on the last day of each calendar quarter.

Foreign capital gains, dividends and interest may be subject to capital gain and withholding taxes or other taxes imposed by the country of origin concerned and such taxes may not be recoverable by the Company or its Shareholders. Where there is a reasonable likelihood that a liability will crystallise, the tax payable on the unrealised gain is provided for in the NAV.

8. Transaction Fees

Transaction fees are fees paid to brokers when buying and selling equities, CFD's, futures, options and exchange traded funds. Transaction fees are generally included in the costs of investments that are part of the realised and unrealised gain/(loss) in the Statement of Operations and Changes in Net Assets. A portion of the transaction fees are included in the custody fees in the Statement of Operations and Changes in Net Assets. Transactions fees on Bonds and Swaps are not disclosed as they are included in the spread.

For the year ended 30 April 2024, these transaction fees amount to:

Sub-fund name	Currency	Transaction Fees
Absolute Return Asian Equity Fund	USD	14,621
Absolute Return Global Equity Fund	USD	296,951
Absolute Return Global Fixed Income Fund	USD	-
Absolute Return Multi Strategy Fund	USD	59,334
America Fund	USD	261,939
American Growth Fund	USD	185,628
ASEAN Fund	USD	527,767
Asia Pacific Dividend Fund	USD	161,683
Asia Pacific Multi Asset Growth & Income Fund	USD	60,362
Asia Pacific Opportunities Fund	USD	1,248,826
Asia Pacific Strategic Income Fund	USD	594
Asian Bond Fund	USD	1,989
Asian High Yield Fund	USD	10
Asian Smaller Companies Fund	USD	978,872
Asian Special Situations Fund	USD	277,348
Australian Diversified Equity Fund	AUD	141,408
China Consumer Fund	USD	2,723,388
China Focus Fund	USD	2,401,230
China Government Bond Fund	USD	-
China High Yield Fund	USD	236
China Innovation Fund	USD	79,897
China RMB Bond Fund	CNY	84,134
Emerging Asia Fund	USD	380,313
Emerging Europe, Middle East and Africa Fund	USD	379,842
Emerging Market Corporate Debt Fund	USD	-
Emerging Market Debt Fund	USD	-
Emerging Market Local Currency Debt Fund	USD	779
Emerging Market Total Return Debt Fund	USD	846
Emerging Markets Fund	USD	2,866,159
Euro 50 Index Fund	EUR	40,244
Euro Bond Fund	EUR	-
Euro Cash Fund	EUR	-
Euro Corporate Bond Fund	EUR	-
Euro Short Term Bond Fund	EUR	-
European Dividend Fund	EUR	241,804
European Dynamic Growth Fund	EUR	772,029
European Growth Fund	EUR	1,581,182
European High Yield Fund	EUR	4,437
European Larger Companies Fund	EUR	215,956
European Low Volatility Equity Fund	EUR	2,618
European Multi Asset Income Fund	EUR	94,332
European Smaller Companies Fund	EUR	677,682
Fidelity Institutional Target™ 2015 (Euro) Fund	EUR	-
Fidelity Institutional Target™ 2020 (Euro) Fund	EUR	5,306
Fidelity Institutional Target™ 2025 (Euro) Fund	EUR	20,900
Fidelity Institutional Target™ 2030 (Euro) Fund	EUR	88,742
Fidelity Institutional Target™ 2035 (Euro) Fund	EUR	100,880
Fidelity Institutional Target™ 2040 (Euro) Fund	EUR	82,277
Fidelity Institutional Target™ 2045 (Euro) Fund	EUR	68,998
Fidelity Institutional Target™ 2050 (Euro) Fund	EUR	52,660
Fidelity Institutional Target™ 2055 (Euro) Fund	EUR	26,455
Fidelity Institutional Target™ 2060 (Euro) Fund	EUR	15,688
Fidelity Target™ 2020 (Euro) Fund	EUR	-
Fidelity Target™ 2020 Fund	USD	-
Fidelity Target™ 2055 Fund	EUR	7,069
Fidelity Target™ 2060 Fund	EUR	4,204
Fidelity Target™ 2025 Fund	EUR	29,377
Fidelity Target™ 2030 Fund	EUR	114,420
Fidelity Target™ 2035 Fund	EUR	123,649
Fidelity Target™ 2040 Fund	EUR	130,143
Fidelity Target™ 2045 Fund	EUR	69,993
Fidelity Target™ 2050 Fund	EUR	54,537
FIRST All Country World Fund	USD	113,918
Flexible Bond Fund	GBP	-
Germany Fund	EUR	193,453
Global Bond Fund	USD	2,141
Global Corporate Bond Fund	USD	-
Global Dividend Fund	USD	1,182,068
Global Equity Income Fund	USD	42,658
Global Financial Services Fund	EUR	544,105
Global Focus Fund	USD	278,816
Global High Yield Fund	USD	105
Global Hybrids Bond Fund	USD	-
Global Income Fund	USD	82
Global Industrials Fund	EUR	111,704
Global Inflation-linked Bond Fund	USD	-
Global Low Volatility Equity Fund	USD	15,611
Global Multi Asset Defensive Fund	EUR	11,617
Global Multi Asset Dynamic Fund	USD	47,141
Global Multi Asset Growth & Income Fund	USD	40,528
Global Multi Asset Income Fund	USD	1,814,022
Global Short Duration Income Fund	USD	-
Global Technology Fund	EUR	6,482,691
Global Thematic Opportunities Fund	USD	574,215
Greater China Fund	USD	717,306
Greater China Fund II	USD	592,386
Greater China Multi Asset Growth & Income Fund	USD	-
Iberia Fund	EUR	46,623
India Focus Fund	USD	1,379,828
Indonesia Fund	USD	165,959

Sub-fund name	Currency	Transaction Fees
Institutional Emerging Markets Equity Fund	USD	143,944
Institutional European Larger Companies Fund	EUR	306,330
Institutional Global Focus Fund	USD	54,595
Institutional Global Sector Fund	EUR	36,922
Italy Fund	EUR	165,060
Japan Growth Fund	JPY	10,367,640
Japan Value Fund	JPY	133,466,345
Latin America Fund	USD	420,100
Multi Asset Dynamic Inflation Fund	USD	73,527
Multi Asset Target Income 2024 Fund	EUR	1,568
Nordic Fund	SEK	576,996
Pacific Fund	USD	558,670
Strategic European Fund	EUR	2,062
Structured Credit Income Fund	EUR	-
Sustainable All China Equity Fund	USD	4,305
Sustainable Asia Equity Fund	USD	3,310,826
Sustainable Asia Equity II Fund	USD	1,041,725
Sustainable Asian Bond Fund	USD	-
Sustainable Asian Focus Fund	USD	3,008
Sustainable Biodiversity Fund	USD	2,036
Sustainable China A Shares Fund	USD	3,765
Sustainable Climate Bond Fund	USD	-
Sustainable Climate Solutions Fund	USD	10,761
Sustainable Consumer Brands Fund	USD	321,985
Sustainable Demographics Fund	USD	154,322
Sustainable Emerging Markets Equity Fund	USD	1,007,988
Sustainable Emerging Markets Ex China Fund	USD	4,563
Sustainable Europe Equity Fund	EUR	78,498
Sustainable European Dividend Plus Fund	EUR	3,850
Sustainable European Smaller Companies Fund	EUR	64,356
Sustainable Eurozone Equity Fund	EUR	189,918
Sustainable Future Connectivity Fund	USD	107,030
Sustainable Global Dividend Plus Fund	USD	245,937
Sustainable Global Equity Fund	USD	1,050
Sustainable Global Equity Income Fund	USD	92,033
Sustainable Healthcare Fund	EUR	337,119
Sustainable Japan Equity Fund	JPY	20,847,896
Sustainable Multi Asset Income Fund	USD	32,045
Sustainable Strategic Bond Fund	USD	-
Sustainable US Equity Fund	USD	27,322
Sustainable US High Yield Fund	USD	19
Sustainable Water & Waste Fund	USD	569,393
Switzerland Fund	CHF	59,483
Thailand Fund	USD	130,241
UK Special Situations Fund	GBP	48,493
US Dollar Bond Fund	USD	-
US Dollar Cash Fund	USD	-
US High Yield Fund	USD	410
World Fund	USD	885,795

9. Equalisation

Income equalisation arrangements are applied to all share classes (accumulating and distributing), across all sub-funds. For distributing shares, these arrangements are intended to ensure that the income per share which is distributed in respect of a distribution period is not affected by changes in the number of shares in issue during that period. The calculation of equalisation is based on net investment income. All equalisation amounts are disclosed in the Statement of Operations and Changes in Net Assets.

10. Dividend Payments

The following dividend payments were made during the year ended 30 April 2024:

Sub-fund name	Div per Share	Ex-div date
ASEAN Fund A Shares (SGD)	0.0266	01-Aug-2023
ASEAN Fund A Shares (USD)	0.4807	01-Aug-2023
ASEAN Fund Y Shares (SGD)	0.0220	01-Aug-2023
ASEAN Fund Y Shares (USD)	0.2402	01-Aug-2023
Absolute Return Global Fixed Income Fund A-MDIST Shares (USD)	0.0466	01-May-2023
Absolute Return Global Fixed Income Fund A-MDIST Shares (USD)	0.0520	01-Jun-2023
Absolute Return Global Fixed Income Fund A-MDIST Shares (USD)	0.0773	03-Jul-2023
Absolute Return Global Fixed Income Fund A-MDIST Shares (USD)	0.0494	01-Aug-2023
Absolute Return Global Fixed Income Fund A-MDIST Shares (USD)	0.0547	01-Sep-2023
Absolute Return Global Fixed Income Fund A-MDIST Shares (USD)	0.0555	02-Oct-2023
Absolute Return Global Fixed Income Fund A-MDIST Shares (USD)	0.0526	01-Nov-2023
Absolute Return Global Fixed Income Fund A-MDIST Shares (USD)	0.0821	01-Dec-2023
Absolute Return Global Fixed Income Fund A-MDIST Shares (USD)	0.0559	02-Jan-2024
Absolute Return Global Fixed Income Fund A-MDIST Shares (USD)	0.0590	01-Feb-2024
Absolute Return Global Fixed Income Fund A-MDIST Shares (USD)	0.0746	01-Mar-2024
Absolute Return Global Fixed Income Fund A-MDIST Shares (USD)	0.0527	01-Apr-2024
America Fund Y Shares (EUR)	0.0820	01-Aug-2023
America Fund Y Shares (EUR) (hedged)	0.0481	01-Aug-2023
America Fund Y Shares (USD)	0.0553	01-Aug-2023
Asia Pacific Dividend Fund A Shares (USD)	0.2850	01-Aug-2023
Asia Pacific Dividend Fund A Shares (USD)	0.2928	01-Feb-2024
Asia Pacific Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0454	01-May-2023
Asia Pacific Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0494	01-Jun-2023
Asia Pacific Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0452	03-Jul-2023
Asia Pacific Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0457	01-Aug-2023
Asia Pacific Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0452	01-Sep-2023
Asia Pacific Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0477	02-Oct-2023
Asia Pacific Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0455	01-Nov-2023
Asia Pacific Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0470	01-Dec-2023
Asia Pacific Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0512	02-Jan-2024
Asia Pacific Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0535	01-Feb-2024
Asia Pacific Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0518	01-Mar-2024
Asia Pacific Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0514	01-Apr-2024
Asia Pacific Dividend Fund A-MCDIST (G) Shares (HKD)	0.0548	01-Apr-2024
Asia Pacific Dividend Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0040	01-Sep-2023
Asia Pacific Dividend Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0039	02-Oct-2023
Asia Pacific Dividend Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0037	01-Nov-2023
Asia Pacific Dividend Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0040	01-Dec-2023
Asia Pacific Dividend Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0054	02-Jan-2024
Asia Pacific Dividend Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0051	01-Feb-2024
Asia Pacific Dividend Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0052	01-Mar-2024
Asia Pacific Dividend Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0052	01-Apr-2024
Asia Pacific Dividend Fund A-MCDIST (G) Shares (USD)	0.0404	01-Sep-2023
Asia Pacific Dividend Fund A-MCDIST (G) Shares (USD)	0.0395	02-Oct-2023
Asia Pacific Dividend Fund A-MCDIST (G) Shares (USD)	0.0380	01-Nov-2023
Asia Pacific Dividend Fund A-MCDIST (G) Shares (USD)	0.0404	01-Dec-2023
Asia Pacific Dividend Fund A-MCDIST (G) Shares (USD)	0.0550	02-Jan-2024
Asia Pacific Dividend Fund A-MCDIST (G) Shares (USD)	0.0524	01-Feb-2024
Asia Pacific Dividend Fund A-MCDIST (G) Shares (USD)	0.0533	01-Mar-2024
Asia Pacific Dividend Fund A-MCDIST (G) Shares (USD)	0.0535	01-Apr-2024
Asia Pacific Dividend Fund A-MINCOME (G) Shares (HKD)	0.0421	01-May-2023
Asia Pacific Dividend Fund A-MINCOME (G) Shares (HKD)	0.0421	01-Jun-2023
Asia Pacific Dividend Fund A-MINCOME (G) Shares (HKD)	0.0421	03-Jul-2023
Asia Pacific Dividend Fund A-MINCOME (G) Shares (HKD)	0.0421	01-Aug-2023
Asia Pacific Dividend Fund A-MINCOME (G) Shares (HKD)	0.0421	01-Sep-2023
Asia Pacific Dividend Fund A-MINCOME (G) Shares (HKD)	0.0450	02-Oct-2023

Sub-fund name	Div per Share	Ex-div date
Asia Pacific Dividend Fund A-MINCOME (G) Shares (HKD)	0.0450	01-Nov-2023
Asia Pacific Dividend Fund A-MINCOME (G) Shares (HKD)	0.0450	01-Dec-2023
Asia Pacific Dividend Fund A-MINCOME (G) Shares (HKD)	0.0459	02-Jan-2024
Asia Pacific Dividend Fund A-MINCOME (G) Shares (HKD)	0.0459	01-Feb-2024
Asia Pacific Dividend Fund A-MINCOME (G) Shares (HKD)	0.0459	01-Mar-2024
Asia Pacific Dividend Fund A-MINCOME (G) Shares (HKD)	0.0459	01-Apr-2024
Asia Pacific Dividend Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0030	01-May-2023
Asia Pacific Dividend Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0030	01-Jun-2023
Asia Pacific Dividend Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0030	03-Jul-2023
Asia Pacific Dividend Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0030	01-Aug-2023
Asia Pacific Dividend Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0030	01-Sep-2023
Asia Pacific Dividend Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0033	02-Oct-2023
Asia Pacific Dividend Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0033	01-Nov-2023
Asia Pacific Dividend Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0033	01-Dec-2023
Asia Pacific Dividend Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0035	02-Jan-2024
Asia Pacific Dividend Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0035	01-Feb-2024
Asia Pacific Dividend Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0035	01-Mar-2024
Asia Pacific Dividend Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0035	01-Apr-2024
Asia Pacific Dividend Fund A-MINCOME (G) Shares (USD)	0.0420	01-May-2023
Asia Pacific Dividend Fund A-MINCOME (G) Shares (USD)	0.0420	01-Jun-2023
Asia Pacific Dividend Fund A-MINCOME (G) Shares (USD)	0.0420	03-Jul-2023
Asia Pacific Dividend Fund A-MINCOME (G) Shares (USD)	0.0420	01-Aug-2023
Asia Pacific Dividend Fund A-MINCOME (G) Shares (USD)	0.0420	01-Sep-2023
Asia Pacific Dividend Fund A-MINCOME (G) Shares (USD)	0.0445	02-Oct-2023
Asia Pacific Dividend Fund A-MINCOME (G) Shares (USD)	0.0445	01-Nov-2023
Asia Pacific Dividend Fund A-MINCOME (G) Shares (USD)	0.0445	01-Dec-2023
Asia Pacific Dividend Fund A-MINCOME (G) Shares (USD)	0.0453	02-Jan-2024
Asia Pacific Dividend Fund A-MINCOME (G) Shares (USD)	0.0453	01-Feb-2024
Asia Pacific Dividend Fund A-MINCOME (G) Shares (USD)	0.0453	01-Mar-2024
Asia Pacific Dividend Fund A-MINCOME (G) Shares (USD)	0.0453	01-Apr-2024
Asia Pacific Dividend Fund B-MINCOME (G) Shares (USD)	0.0272	01-May-2023
Asia Pacific Dividend Fund B-MINCOME (G) Shares (USD)	0.0272	01-Jun-2023
Asia Pacific Dividend Fund B-MINCOME (G) Shares (USD)	0.0272	03-Jul-2023
Asia Pacific Dividend Fund B-MINCOME (G) Shares (USD)	0.0272	01-Aug-2023
Asia Pacific Dividend Fund B-MINCOME (G) Shares (USD)	0.0272	01-Sep-2023
Asia Pacific Dividend Fund B-MINCOME (G) Shares (USD)	0.0315	02-Oct-2023
Asia Pacific Dividend Fund B-MINCOME (G) Shares (USD)	0.0315	01-Nov-2023
Asia Pacific Dividend Fund B-MINCOME (G) Shares (USD)	0.0315	01-Dec-2023
Asia Pacific Dividend Fund B-MINCOME (G) Shares (USD)	0.0330	02-Jan-2024
Asia Pacific Dividend Fund B-MINCOME (G) Shares (USD)	0.0330	01-Feb-2024
Asia Pacific Dividend Fund B-MINCOME (G) Shares (USD)	0.0330	01-Mar-2024
Asia Pacific Dividend Fund B-MINCOME (G) Shares (USD)	0.0330	01-Apr-2024
Asia Pacific Dividend Fund RA-MINCOME Shares (USD)	0.0195	01-Mar-2024
Asia Pacific Dividend Fund RA-MINCOME Shares (USD)	0.0195	01-Apr-2024
Asia Pacific Dividend Fund Y Shares (USD)	0.4570	01-Aug-2023
Asia Pacific Multi Asset Growth & Income Fund A-HMDIST (G) Shares (AUD) (AUD/USD hedged)	0.0322	01-May-2023
Asia Pacific Multi Asset Growth & Income Fund A-HMDIST (G) Shares (AUD) (AUD/USD hedged)	0.0308	01-Jun-2023
Asia Pacific Multi Asset Growth & Income Fund A-HMDIST (G) Shares (AUD) (AUD/USD hedged)	0.0322	03-Jul-2023
Asia Pacific Multi Asset Growth & Income Fund A-HMDIST (G) Shares (AUD) (AUD/USD hedged)	0.0337	01-Aug-2023
Asia Pacific Multi Asset Growth & Income Fund A-HMDIST (G) Shares (AUD) (AUD/USD hedged)	0.0319	01-Sep-2023
Asia Pacific Multi Asset Growth & Income Fund A-HMDIST (G) Shares (AUD) (AUD/USD hedged)	0.0327	02-Oct-2023

Sub-fund name	Div per Share	Ex-div date
Asia Pacific Multi Asset Growth & Income Fund A-HMDIST (G) Shares (AUD) (AUD/USD hedged)	0.0221	01-Nov-2023
Asia Pacific Multi Asset Growth & Income Fund A-HMDIST (G) Shares (AUD) (AUD/USD hedged)	0.0233	01-Dec-2023
Asia Pacific Multi Asset Growth & Income Fund A-HMDIST (G) Shares (AUD) (AUD/USD hedged)	0.0241	02-Jan-2024
Asia Pacific Multi Asset Growth & Income Fund A-HMDIST (G) Shares (AUD) (AUD/USD hedged)	0.0220	01-Feb-2024
Asia Pacific Multi Asset Growth & Income Fund A-HMDIST (G) Shares (AUD) (AUD/USD hedged)	0.0240	01-Mar-2024
Asia Pacific Multi Asset Growth & Income Fund A-HMDIST (G) Shares (AUD) (AUD/USD hedged)	0.0239	01-Apr-2024
Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0032	01-May-2023
Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0030	01-Jun-2023
Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0031	03-Jul-2023
Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0031	01-Aug-2023
Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0029	01-Sep-2023
Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0029	02-Oct-2023
Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0028	01-Nov-2023
Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0029	01-Dec-2023
Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0034	02-Jan-2024
Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0033	01-Feb-2024
Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0034	01-Mar-2024
Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0034	01-Apr-2024
Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) Shares (USD)	0.0328	01-May-2023
Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) Shares (USD)	0.0313	01-Jun-2023
Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) Shares (USD)	0.0317	03-Jul-2023
Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) Shares (USD)	0.0323	01-Aug-2023
Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) Shares (USD)	0.0307	01-Sep-2023
Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) Shares (USD)	0.0300	02-Oct-2023
Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) Shares (USD)	0.0289	01-Nov-2023
Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) Shares (USD)	0.0303	01-Dec-2023
Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) Shares (USD)	0.0358	02-Jan-2024
Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) Shares (USD)	0.0349	01-Feb-2024
Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) Shares (USD)	0.0353	01-Mar-2024
Asia Pacific Multi Asset Growth & Income Fund A-MCDIST (G) Shares (USD)	0.0357	01-Apr-2024
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) Shares (SGD)	0.0038	01-May-2023
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) Shares (SGD)	0.0038	01-Jun-2023
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) Shares (SGD)	0.0038	03-Jul-2023
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) Shares (SGD)	0.0038	01-Aug-2023
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) Shares (SGD)	0.0038	01-Sep-2023
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) Shares (SGD)	0.0038	02-Oct-2023
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) Shares (SGD)	0.0029	01-Nov-2023
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) Shares (SGD)	0.0029	01-Dec-2023
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) Shares (SGD)	0.0029	02-Jan-2024
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) Shares (SGD)	0.0029	01-Feb-2024
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) Shares (SGD)	0.0029	01-Mar-2024
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) Shares (SGD)	0.0029	01-Apr-2024
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0034	01-May-2023
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0034	01-Jun-2023
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0034	03-Jul-2023
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0034	01-Aug-2023
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0034	01-Sep-2023
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0034	02-Oct-2023
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0029	01-Nov-2023
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0029	01-Dec-2023
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0029	02-Jan-2024

Sub-fund name	Div per Share	Ex-div date
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0029	01-Feb-2024
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0029	01-Mar-2024
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0029	01-Apr-2024
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) Shares (USD)	0.0392	01-May-2023
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) Shares (USD)	0.0392	01-Jun-2023
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) Shares (USD)	0.0392	03-Jul-2023
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) Shares (USD)	0.0392	01-Aug-2023
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) Shares (USD)	0.0392	01-Sep-2023
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) Shares (USD)	0.0392	02-Oct-2023
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) Shares (USD)	0.0301	01-Nov-2023
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) Shares (USD)	0.0301	01-Dec-2023
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) Shares (USD)	0.0301	02-Jan-2024
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) Shares (USD)	0.0301	01-Feb-2024
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) Shares (USD)	0.0301	01-Mar-2024
Asia Pacific Multi Asset Growth & Income Fund A-MINCOME (G) Shares (USD)	0.0301	01-Apr-2024
Asia Pacific Multi Asset Growth & Income Fund A-QINCOME (G) Shares (EUR) (EUR/USD hedged)	0.1010	01-May-2023
Asia Pacific Multi Asset Growth & Income Fund A-QINCOME (G) Shares (EUR) (EUR/USD hedged)	0.1010	01-Aug-2023
Asia Pacific Multi Asset Growth & Income Fund A-QINCOME (G) Shares (EUR) (EUR/USD hedged)	0.0777	01-Nov-2023
Asia Pacific Multi Asset Growth & Income Fund A-QINCOME (G) Shares (EUR) (EUR/USD hedged)	0.0777	01-Feb-2024
Asia Pacific Multi Asset Growth & Income Fund E-QINCOME (G) Shares (EUR) (EUR/USD hedged)	0.1009	01-May-2023
Asia Pacific Multi Asset Growth & Income Fund E-QINCOME (G) Shares (EUR) (EUR/USD hedged)	0.1009	01-Aug-2023
Asia Pacific Multi Asset Growth & Income Fund E-QINCOME (G) Shares (EUR) (EUR/USD hedged)	0.0756	01-Nov-2023
Asia Pacific Multi Asset Growth & Income Fund E-QINCOME (G) Shares (EUR) (EUR/USD hedged)	0.0756	01-Feb-2024
Asia Pacific Opportunities Fund A Shares (EUR)	0.0357	01-Aug-2023
Asia Pacific Opportunities Fund I Shares (EUR)	0.1195	01-Aug-2023
Asia Pacific Opportunities Fund Y Shares (EUR)	0.1567	01-Aug-2023
Asia Pacific Strategic Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0223	01-May-2023
Asia Pacific Strategic Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0206	01-Jun-2023
Asia Pacific Strategic Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0224	03-Jul-2023
Asia Pacific Strategic Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0247	01-Aug-2023
Asia Pacific Strategic Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0235	01-Sep-2023
Asia Pacific Strategic Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0234	02-Oct-2023
Asia Pacific Strategic Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0230	01-Nov-2023
Asia Pacific Strategic Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0241	01-Dec-2023
Asia Pacific Strategic Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0278	02-Jan-2024
Asia Pacific Strategic Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0275	01-Feb-2024
Asia Pacific Strategic Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0282	01-Mar-2024
Asia Pacific Strategic Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0280	01-Apr-2024
Asia Pacific Strategic Income Fund A-MCDIST (G) Shares (HKD)	0.0715	01-Apr-2024
Asia Pacific Strategic Income Fund A-MCDIST (G) Shares (USD)	0.0381	01-May-2023
Asia Pacific Strategic Income Fund A-MCDIST (G) Shares (USD)	0.0373	01-Jun-2023
Asia Pacific Strategic Income Fund A-MCDIST (G) Shares (USD)	0.0372	03-Jul-2023
Asia Pacific Strategic Income Fund A-MCDIST (G) Shares (USD)	0.0372	01-Aug-2023
Asia Pacific Strategic Income Fund A-MCDIST (G) Shares (USD)	0.0365	01-Sep-2023
Asia Pacific Strategic Income Fund A-MCDIST (G) Shares (USD)	0.0359	02-Oct-2023
Asia Pacific Strategic Income Fund A-MCDIST (G) Shares (USD)	0.0353	01-Nov-2023
Asia Pacific Strategic Income Fund A-MCDIST (G) Shares (USD)	0.0361	01-Dec-2023
Asia Pacific Strategic Income Fund A-MCDIST (G) Shares (USD)	0.0417	02-Jan-2024
Asia Pacific Strategic Income Fund A-MCDIST (G) Shares (USD)	0.0417	01-Feb-2024
Asia Pacific Strategic Income Fund A-MCDIST (G) Shares (USD)	0.0415	01-Mar-2024
Asia Pacific Strategic Income Fund A-MCDIST (G) Shares (USD)	0.0416	01-Apr-2024

Sub-fund name	Div per Share	Ex-div date
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0299	01-May-2023
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0299	01-Jun-2023
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0299	03-Jul-2023
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0299	01-Aug-2023
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0299	01-Sep-2023
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0299	02-Oct-2023
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0299	01-Nov-2023
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0299	01-Dec-2023
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0325	02-Jan-2024
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0325	01-Feb-2024
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0325	01-Mar-2024
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0325	01-Apr-2024
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (SGD)	0.0030	01-May-2023
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (SGD)	0.0030	01-Jun-2023
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (SGD)	0.0030	03-Jul-2023
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (SGD)	0.0030	01-Aug-2023
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (SGD)	0.0030	01-Sep-2023
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (SGD)	0.0030	02-Oct-2023
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (SGD)	0.0030	01-Nov-2023
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (SGD)	0.0030	01-Dec-2023
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (SGD)	0.0033	02-Jan-2024
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (SGD)	0.0033	01-Feb-2024
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (SGD)	0.0033	01-Mar-2024
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (SGD)	0.0033	01-Apr-2024
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0033	01-May-2023
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0033	01-Jun-2023
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0033	03-Jul-2023
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0033	01-Aug-2023
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0033	01-Sep-2023
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0033	02-Oct-2023
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0033	01-Nov-2023
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0033	01-Dec-2023
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0036	02-Jan-2024
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0036	01-Feb-2024
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0036	01-Mar-2024
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0036	01-Apr-2024
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (USD)	0.0308	01-May-2023
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (USD)	0.0308	01-Jun-2023
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (USD)	0.0308	03-Jul-2023
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (USD)	0.0308	01-Aug-2023
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (USD)	0.0308	01-Sep-2023
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (USD)	0.0308	02-Oct-2023
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (USD)	0.0308	01-Nov-2023
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (USD)	0.0308	01-Dec-2023
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (USD)	0.0344	02-Jan-2024
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (USD)	0.0344	01-Feb-2024
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (USD)	0.0344	01-Mar-2024
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (USD)	0.0344	01-Apr-2024
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (USD) (hedged)	0.0306	01-May-2023
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (USD) (hedged)	0.0306	01-Jun-2023
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (USD) (hedged)	0.0306	03-Jul-2023

Sub-fund name	Div per Share	Ex-div date
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (USD) (hedged)	0.0306	01-Aug-2023
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (USD) (hedged)	0.0306	01-Sep-2023
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (USD) (hedged)	0.0306	02-Oct-2023
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (USD) (hedged)	0.0306	01-Nov-2023
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (USD) (hedged)	0.0306	01-Dec-2023
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (USD) (hedged)	0.0339	02-Jan-2024
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (USD) (hedged)	0.0339	01-Feb-2024
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (USD) (hedged)	0.0339	01-Mar-2024
Asia Pacific Strategic Income Fund A-MINCOME (G) Shares (USD) (hedged)	0.0339	01-Apr-2024
Asia Pacific Strategic Income Fund Y Shares (USD)	0.2880	01-Aug-2023
Asian Bond Fund A Shares (EUR) (hedged)	0.2581	01-Aug-2023
Asian Bond Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0206	01-May-2023
Asian Bond Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0185	01-Jun-2023
Asian Bond Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0206	03-Jul-2023
Asian Bond Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0227	01-Aug-2023
Asian Bond Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0214	01-Sep-2023
Asian Bond Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0213	02-Oct-2023
Asian Bond Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0213	01-Nov-2023
Asian Bond Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0225	01-Dec-2023
Asian Bond Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0309	02-Jan-2024
Asian Bond Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0304	01-Feb-2024
Asian Bond Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0314	01-Mar-2024
Asian Bond Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0310	01-Apr-2024
Asian Bond Fund A-HMDIST (G) Shares (RMB) (hedged)	0.1317	01-May-2023
Asian Bond Fund A-HMDIST (G) Shares (RMB) (hedged)	0.0942	01-Jun-2023
Asian Bond Fund A-HMDIST (G) Shares (RMB) (hedged)	0.1075	03-Jul-2023
Asian Bond Fund A-HMDIST (G) Shares (RMB) (hedged)	0.1106	01-Aug-2023
Asian Bond Fund A-HMDIST (G) Shares (RMB) (hedged)	0.0708	01-Sep-2023
Asian Bond Fund A-HMDIST (G) Shares (RMB) (hedged)	0.1703	02-Oct-2023
Asian Bond Fund A-HMDIST (G) Shares (RMB) (hedged)	0.1882	01-Nov-2023
Asian Bond Fund A-HMDIST (G) Shares (RMB) (hedged)	0.1614	01-Dec-2023
Asian Bond Fund A-HMDIST (G) Shares (RMB) (hedged)	0.2042	02-Jan-2024
Asian Bond Fund A-HMDIST (G) Shares (RMB) (hedged)	0.2019	01-Feb-2024
Asian Bond Fund A-HMDIST (G) Shares (RMB) (hedged)	0.2404	01-Mar-2024
Asian Bond Fund A-HMDIST (G) Shares (RMB) (hedged)	0.2365	01-Apr-2024
Asian Bond Fund A-MCDIST (G) Shares (HKD)	0.0410	01-May-2023
Asian Bond Fund A-MCDIST (G) Shares (HKD)	0.0402	01-Jun-2023
Asian Bond Fund A-MCDIST (G) Shares (HKD)	0.0401	03-Jul-2023
Asian Bond Fund A-MCDIST (G) Shares (HKD)	0.0397	01-Aug-2023
Asian Bond Fund A-MCDIST (G) Shares (HKD)	0.0391	01-Sep-2023
Asian Bond Fund A-MCDIST (G) Shares (HKD)	0.0381	02-Oct-2023
Asian Bond Fund A-MCDIST (G) Shares (HKD)	0.0373	01-Nov-2023
Asian Bond Fund A-MCDIST (G) Shares (HKD)	0.0385	01-Dec-2023
Asian Bond Fund A-MCDIST (G) Shares (HKD)	0.0495	02-Jan-2024
Asian Bond Fund A-MCDIST (G) Shares (HKD)	0.0492	01-Feb-2024
Asian Bond Fund A-MCDIST (G) Shares (HKD)	0.0487	01-Mar-2024
Asian Bond Fund A-MCDIST (G) Shares (HKD)	0.0488	01-Apr-2024
Asian Bond Fund A-MCDIST (G) Shares (USD)	0.0415	01-May-2023
Asian Bond Fund A-MCDIST (G) Shares (USD)	0.0407	01-Jun-2023
Asian Bond Fund A-MCDIST (G) Shares (USD)	0.0406	03-Jul-2023
Asian Bond Fund A-MCDIST (G) Shares (USD)	0.0405	01-Aug-2023
Asian Bond Fund A-MCDIST (G) Shares (USD)	0.0396	01-Sep-2023
Asian Bond Fund A-MCDIST (G) Shares (USD)	0.0386	02-Oct-2023
Asian Bond Fund A-MCDIST (G) Shares (USD)	0.0379	01-Nov-2023
Asian Bond Fund A-MCDIST (G) Shares (USD)	0.0392	01-Dec-2023
Asian Bond Fund A-MCDIST (G) Shares (USD)	0.0503	02-Jan-2024
Asian Bond Fund A-MCDIST (G) Shares (USD)	0.0499	01-Feb-2024
Asian Bond Fund A-MCDIST (G) Shares (USD)	0.0494	01-Mar-2024
Asian Bond Fund A-MCDIST (G) Shares (USD)	0.0495	01-Apr-2024
Asian Bond Fund A-MDIST Shares (USD)	0.0279	01-May-2023
Asian Bond Fund A-MDIST Shares (USD)	0.0245	01-Jun-2023
Asian Bond Fund A-MDIST Shares (USD)	0.0312	03-Jul-2023
Asian Bond Fund A-MDIST Shares (USD)	0.0350	01-Aug-2023
Asian Bond Fund A-MDIST Shares (USD)	0.0333	01-Sep-2023
Asian Bond Fund A-MDIST Shares (USD)	0.0326	02-Oct-2023
Asian Bond Fund A-MDIST Shares (USD)	0.0376	01-Nov-2023
Asian Bond Fund A-MDIST Shares (USD)	0.0278	01-Dec-2023
Asian Bond Fund A-MDIST Shares (USD)	0.0275	02-Jan-2024
Asian Bond Fund A-MDIST Shares (USD)	0.0323	01-Feb-2024
Asian Bond Fund A-MDIST Shares (USD)	0.0303	01-Mar-2024
Asian Bond Fund A-MDIST Shares (USD)	0.0299	01-Apr-2024
Asian Bond Fund A-MINCOME (G) Shares (HKD)	0.0297	01-May-2023
Asian Bond Fund A-MINCOME (G) Shares (HKD)	0.0297	01-Jun-2023
Asian Bond Fund A-MINCOME (G) Shares (HKD)	0.0297	03-Jul-2023
Asian Bond Fund A-MINCOME (G) Shares (HKD)	0.0297	01-Aug-2023
Asian Bond Fund A-MINCOME (G) Shares (HKD)	0.0297	01-Sep-2023
Asian Bond Fund A-MINCOME (G) Shares (HKD)	0.0297	02-Oct-2023
Asian Bond Fund A-MINCOME (G) Shares (HKD)	0.0297	01-Nov-2023
Asian Bond Fund A-MINCOME (G) Shares (HKD)	0.0297	01-Dec-2023
Asian Bond Fund A-MINCOME (G) Shares (HKD)	0.0386	02-Jan-2024
Asian Bond Fund A-MINCOME (G) Shares (HKD)	0.0386	01-Feb-2024
Asian Bond Fund A-MINCOME (G) Shares (HKD)	0.0386	01-Mar-2024
Asian Bond Fund A-MINCOME (G) Shares (HKD)	0.0386	01-Apr-2024
Asian Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0028	01-May-2023
Asian Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0028	01-Jun-2023
Asian Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0028	03-Jul-2023
Asian Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0028	01-Aug-2023
Asian Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0028	01-Sep-2023
Asian Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0028	02-Oct-2023
Asian Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0028	01-Nov-2023
Asian Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0028	01-Dec-2023
Asian Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0036	02-Jan-2024
Asian Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0036	01-Feb-2024
Asian Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0036	01-Mar-2024
Asian Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0036	01-Apr-2024
Asian Bond Fund A-MINCOME (G) Shares (USD)	0.0295	01-May-2023
Asian Bond Fund A-MINCOME (G) Shares (USD)	0.0295	01-Jun-2023
Asian Bond Fund A-MINCOME (G) Shares (USD)	0.0295	03-Jul-2023
Asian Bond Fund A-MINCOME (G) Shares (USD)	0.0295	01-Aug-2023
Asian Bond Fund A-MINCOME (G) Shares (USD)	0.0295	01-Sep-2023
Asian Bond Fund A-MINCOME (G) Shares (USD)	0.0295	02-Oct-2023
Asian Bond Fund A-MINCOME (G) Shares (USD)	0.0295	01-Nov-2023

Sub-fund name	Div per Share	Ex-div date
Asian Bond Fund A-MINCOME (G) Shares (USD)	0.0295	01-Dec-2023
Asian Bond Fund A-MINCOME (G) Shares (USD)	0.0383	02-Jan-2024
Asian Bond Fund A-MINCOME (G) Shares (USD)	0.0383	01-Feb-2024
Asian Bond Fund A-MINCOME (G) Shares (USD)	0.0383	01-Mar-2024
Asian Bond Fund A-MINCOME (G) Shares (USD)	0.0383	01-Apr-2024
Asian Bond Fund B-MCDIST (G) Shares (USD)	0.0628	01-Apr-2024
Asian Bond Fund I-QDIST Shares (SGD) (hedged)	0.0095	01-May-2023
Asian Bond Fund I-QDIST Shares (SGD) (hedged)	0.0097	01-Aug-2023
Asian Bond Fund I-QDIST Shares (SGD) (hedged)	0.0109	01-Nov-2023
Asian Bond Fund I-QDIST Shares (SGD) (hedged)	0.0093	01-Feb-2024
Asian Bond Fund Y Shares (EUR) (hedged)	0.3223	01-Aug-2023
Asian Bond Fund Y-MINCOME (G) Shares (USD)	0.0287	01-May-2023
Asian Bond Fund Y-MINCOME (G) Shares (USD)	0.0287	01-Jun-2023
Asian Bond Fund Y-MINCOME (G) Shares (USD)	0.0287	03-Jul-2023
Asian Bond Fund Y-MINCOME (G) Shares (USD)	0.0287	01-Aug-2023
Asian Bond Fund Y-MINCOME (G) Shares (USD)	0.0287	01-Sep-2023
Asian Bond Fund Y-MINCOME (G) Shares (USD)	0.0287	02-Oct-2023
Asian Bond Fund Y-MINCOME (G) Shares (USD)	0.0287	01-Nov-2023
Asian Bond Fund Y-MINCOME (G) Shares (USD)	0.0287	01-Dec-2023
Asian Bond Fund Y-MINCOME (G) Shares (USD)	0.0375	02-Jan-2024
Asian Bond Fund Y-MINCOME (G) Shares (USD)	0.0375	01-Feb-2024
Asian Bond Fund Y-MINCOME (G) Shares (USD)	0.0375	01-Mar-2024
Asian Bond Fund Y-MINCOME (G) Shares (USD)	0.0375	01-Apr-2024
Asian Bond Fund Y-QDIST Shares (USD)	0.0912	01-May-2023
Asian Bond Fund Y-QDIST Shares (USD)	0.0933	01-Aug-2023
Asian Bond Fund Y-QDIST Shares (USD)	0.1050	01-Nov-2023
Asian Bond Fund Y-QDIST Shares (USD)	0.0901	01-Feb-2024
Asian High Yield Fund A Shares (EUR) (hedged)	0.2375	01-Aug-2023
Asian High Yield Fund A Shares (RMB) (hedged)	0.9125	01-May-2023
Asian High Yield Fund A Shares (RMB) (hedged)	0.8990	01-Aug-2023
Asian High Yield Fund A Shares (RMB) (hedged)	0.8739	01-Nov-2023
Asian High Yield Fund A Shares (RMB) (hedged)	0.8672	01-Feb-2024
Asian High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0222	01-May-2023
Asian High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0212	01-Jun-2023
Asian High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0224	03-Jul-2023
Asian High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0235	01-Aug-2023
Asian High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0232	01-Sep-2023
Asian High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0230	02-Oct-2023
Asian High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0230	01-Nov-2023
Asian High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0237	01-Dec-2023
Asian High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0325	02-Jan-2024
Asian High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0218	01-Feb-2024
Asian High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0223	01-Mar-2024
Asian High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0221	01-Apr-2024
Asian High Yield Fund A-MDIST Shares (HKD)	0.0220	01-May-2023
Asian High Yield Fund A-MDIST Shares (HKD)	0.0229	01-Jun-2023
Asian High Yield Fund A-MDIST Shares (HKD)	0.0254	03-Jul-2023
Asian High Yield Fund A-MDIST Shares (HKD)	0.0250	01-Aug-2023
Asian High Yield Fund A-MDIST Shares (HKD)	0.0231	01-Sep-2023
Asian High Yield Fund A-MDIST Shares (HKD)	0.0230	02-Oct-2023
Asian High Yield Fund A-MDIST Shares (HKD)	0.0255	01-Nov-2023
Asian High Yield Fund A-MDIST Shares (HKD)	0.0216	01-Dec-2023
Asian High Yield Fund A-MDIST Shares (HKD)	0.0210	02-Jan-2024
Asian High Yield Fund A-MDIST Shares (HKD)	0.0289	01-Feb-2024
Asian High Yield Fund A-MDIST Shares (HKD)	0.0222	01-Mar-2024
Asian High Yield Fund A-MDIST Shares (HKD)	0.0240	01-Apr-2024
Asian High Yield Fund A-MDIST Shares (JPY) (hedged)	2.0110	01-May-2023
Asian High Yield Fund A-MDIST Shares (JPY) (hedged)	2.0862	01-Jun-2023
Asian High Yield Fund A-MDIST Shares (JPY) (hedged)	2.3012	03-Jul-2023
Asian High Yield Fund A-MDIST Shares (JPY) (hedged)	2.2551	01-Aug-2023
Asian High Yield Fund A-MDIST Shares (JPY) (hedged)	2.0867	01-Sep-2023
Asian High Yield Fund A-MDIST Shares (JPY) (hedged)	2.0616	02-Oct-2023
Asian High Yield Fund A-MDIST Shares (JPY) (hedged)	2.2707	01-Nov-2023
Asian High Yield Fund A-MDIST Shares (JPY) (hedged)	1.9158	01-Dec-2023
Asian High Yield Fund A-MDIST Shares (JPY) (hedged)	1.8517	02-Jan-2024
Asian High Yield Fund A-MDIST Shares (JPY) (hedged)	2.5335	01-Feb-2024
Asian High Yield Fund A-MDIST Shares (JPY) (hedged)	1.9402	01-Mar-2024
Asian High Yield Fund A-MDIST Shares (JPY) (hedged)	2.0817	01-Apr-2024
Asian High Yield Fund A-MDIST Shares (SGD) (hedged)	0.0020	01-May-2023
Asian High Yield Fund A-MDIST Shares (SGD) (hedged)	0.0021	01-Jun-2023
Asian High Yield Fund A-MDIST Shares (SGD) (hedged)	0.0023	03-Jul-2023
Asian High Yield Fund A-MDIST Shares (SGD) (hedged)	0.0023	01-Aug-2023
Asian High Yield Fund A-MDIST Shares (SGD) (hedged)	0.0021	01-Sep-2023
Asian High Yield Fund A-MDIST Shares (SGD) (hedged)	0.0021	02-Oct-2023
Asian High Yield Fund A-MDIST Shares (SGD) (hedged)	0.0023	01-Nov-2023
Asian High Yield Fund A-MDIST Shares (SGD) (hedged)	0.0019	01-Dec-2023
Asian High Yield Fund A-MDIST Shares (SGD) (hedged)	0.0019	02-Jan-2024
Asian High Yield Fund A-MDIST Shares (SGD) (hedged)	0.0026	01-Feb-2024
Asian High Yield Fund A-MDIST Shares (SGD) (hedged)	0.0020	01-Mar-2024
Asian High Yield Fund A-MDIST Shares (SGD) (hedged)	0.0022	01-Apr-2024
Asian High Yield Fund A-MDIST Shares (USD)	0.0191	01-May-2023
Asian High Yield Fund A-MDIST Shares (USD)	0.0199	01-Jun-2023
Asian High Yield Fund A-MDIST Shares (USD)	0.0221	03-Jul-2023
Asian High Yield Fund A-MDIST Shares (USD)	0.0218	01-Aug-2023
Asian High Yield Fund A-MDIST Shares (USD)	0.0201	01-Sep-2023
Asian High Yield Fund A-MDIST Shares (USD)	0.0201	02-Oct-2023
Asian High Yield Fund A-MDIST Shares (USD)	0.0222	01-Nov-2023
Asian High Yield Fund A-MDIST Shares (USD)	0.0189	01-Dec-2023
Asian High Yield Fund A-MDIST Shares (USD)	0.0183	02-Jan-2024
Asian High Yield Fund A-MDIST Shares (USD)	0.0252	01-Feb-2024
Asian High Yield Fund A-MDIST Shares (USD)	0.0194	01-Mar-2024
Asian High Yield Fund A-MDIST Shares (USD)	0.0209	01-Apr-2024
Asian High Yield Fund A-MINCOME (G) Shares (HKD)	0.0544	01-Jun-2023
Asian High Yield Fund A-MINCOME (G) Shares (HKD)	0.0544	03-Jul-2023
Asian High Yield Fund A-MINCOME (G) Shares (HKD)	0.0544	01-Aug-2023
Asian High Yield Fund A-MINCOME (G) Shares (HKD)	0.0544	01-Sep-2023
Asian High Yield Fund A-MINCOME (G) Shares (HKD)	0.0544	02-Oct-2023
Asian High Yield Fund A-MINCOME (G) Shares (HKD)	0.0544	01-Nov-2023
Asian High Yield Fund A-MINCOME (G) Shares (HKD)	0.0544	01-Dec-2023
Asian High Yield Fund A-MINCOME (G) Shares (HKD)	0.0603	02-Jan-2024
Asian High Yield Fund A-MINCOME (G) Shares (HKD)	0.0603	01-Feb-2024
Asian High Yield Fund A-MINCOME (G) Shares (HKD)	0.0603	01-Mar-2024

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Asian High Yield Fund A-MINCOME (G) Shares (HKD)	0.0603	01-Apr-2024
Asian High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0028	01-May-2023
Asian High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0028	01-Jun-2023
Asian High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0028	03-Jul-2023
Asian High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0028	01-Aug-2023
Asian High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0028	01-Sep-2023
Asian High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0028	02-Oct-2023
Asian High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0028	01-Nov-2023
Asian High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0028	01-Dec-2023
Asian High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0029	02-Jan-2024
Asian High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0029	01-Feb-2024
Asian High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0029	01-Mar-2024
Asian High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0029	01-Apr-2024
Asian High Yield Fund A-MINCOME (G) Shares (USD)	0.0268	01-May-2023
Asian High Yield Fund A-MINCOME (G) Shares (USD)	0.0268	01-Jun-2023
Asian High Yield Fund A-MINCOME (G) Shares (USD)	0.0268	03-Jul-2023
Asian High Yield Fund A-MINCOME (G) Shares (USD)	0.0268	01-Aug-2023
Asian High Yield Fund A-MINCOME (G) Shares (USD)	0.0268	01-Sep-2023
Asian High Yield Fund A-MINCOME (G) Shares (USD)	0.0268	02-Oct-2023
Asian High Yield Fund A-MINCOME (G) Shares (USD)	0.0268	01-Nov-2023
Asian High Yield Fund A-MINCOME (G) Shares (USD)	0.0268	01-Dec-2023
Asian High Yield Fund A-MINCOME (G) Shares (USD)	0.0225	02-Jan-2024
Asian High Yield Fund A-MINCOME (G) Shares (USD)	0.0331	01-Feb-2024
Asian High Yield Fund A-MINCOME (G) Shares (USD)	0.0278	01-Mar-2024
Asian High Yield Fund A-MINCOME (G) Shares (USD)	0.0278	01-Apr-2024
Asian High Yield Fund A-MINCOME Shares (USD)	0.0238	01-May-2023
Asian High Yield Fund A-MINCOME Shares (USD)	0.0238	01-Jun-2023
Asian High Yield Fund A-MINCOME Shares (USD)	0.0238	03-Jul-2023
Asian High Yield Fund A-MINCOME Shares (USD)	0.0238	01-Aug-2023
Asian High Yield Fund A-MINCOME Shares (USD)	0.0238	01-Sep-2023
Asian High Yield Fund A-MINCOME Shares (USD)	0.0238	02-Oct-2023
Asian High Yield Fund A-MINCOME Shares (USD)	0.0238	01-Nov-2023
Asian High Yield Fund A-MINCOME Shares (USD)	0.0238	01-Dec-2023
Asian High Yield Fund A-MINCOME Shares (USD)	0.0249	02-Jan-2024
Asian High Yield Fund A-MINCOME Shares (USD)	0.0249	01-Feb-2024
Asian High Yield Fund A-MINCOME Shares (USD)	0.0249	01-Mar-2024
Asian High Yield Fund A-MINCOME Shares (USD)	0.0249	01-Apr-2024
Asian High Yield Fund B-MINCOME (G) Shares (USD)	0.0634	01-Apr-2024
Asian High Yield Fund E-MDIST Shares (EUR) (hedged)	0.0167	01-May-2023
Asian High Yield Fund E-MDIST Shares (EUR) (hedged)	0.0172	01-Jun-2023
Asian High Yield Fund E-MDIST Shares (EUR) (hedged)	0.0195	03-Jul-2023
Asian High Yield Fund E-MDIST Shares (EUR) (hedged)	0.0192	01-Aug-2023
Asian High Yield Fund E-MDIST Shares (EUR) (hedged)	0.0174	01-Sep-2023
Asian High Yield Fund E-MDIST Shares (EUR) (hedged)	0.0176	02-Oct-2023
Asian High Yield Fund E-MDIST Shares (EUR) (hedged)	0.0195	01-Nov-2023
Asian High Yield Fund E-MDIST Shares (EUR) (hedged)	0.0164	01-Dec-2023
Asian High Yield Fund E-MDIST Shares (EUR) (hedged)	0.0158	02-Jan-2024
Asian High Yield Fund E-MDIST Shares (EUR) (hedged)	0.0221	01-Feb-2024
Asian High Yield Fund E-MDIST Shares (EUR) (hedged)	0.0167	01-Mar-2024
Asian High Yield Fund E-MDIST Shares (EUR) (hedged)	0.0182	01-Apr-2024
Asian High Yield Fund I-MDIST Shares (USD)	0.0258	01-May-2023

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Asian High Yield Fund I-MDIST Shares (USD)	0.0273	01-Jun-2023
Asian High Yield Fund I-MDIST Shares (USD)	0.0294	03-Jul-2023
Asian High Yield Fund I-MDIST Shares (USD)	0.0290	01-Aug-2023
Asian High Yield Fund I-MDIST Shares (USD)	0.0273	01-Sep-2023
Asian High Yield Fund I-MDIST Shares (USD)	0.0268	02-Oct-2023
Asian High Yield Fund I-MDIST Shares (USD)	0.0297	01-Nov-2023
Asian High Yield Fund I-MDIST Shares (USD)	0.0254	01-Dec-2023
Asian High Yield Fund I-MDIST Shares (USD)	0.0248	02-Jan-2024
Asian High Yield Fund I-MDIST Shares (USD)	0.0335	01-Feb-2024
Asian High Yield Fund I-MDIST Shares (USD)	0.0261	01-Mar-2024
Asian High Yield Fund I-MDIST Shares (USD)	0.0280	01-Apr-2024
Asian High Yield Fund Y Shares (EUR) (hedged)	0.2602	01-Aug-2023
Asian High Yield Fund Y-MDIST Shares (HKD)	0.0264	01-May-2023
Asian High Yield Fund Y-MDIST Shares (HKD)	0.0277	01-Jun-2023
Asian High Yield Fund Y-MDIST Shares (HKD)	0.0302	03-Jul-2023
Asian High Yield Fund Y-MDIST Shares (HKD)	0.0296	01-Aug-2023
Asian High Yield Fund Y-MDIST Shares (HKD)	0.0278	01-Sep-2023
Asian High Yield Fund Y-MDIST Shares (HKD)	0.0274	02-Oct-2023
Asian High Yield Fund Y-MDIST Shares (HKD)	0.0303	01-Nov-2023
Asian High Yield Fund Y-MDIST Shares (HKD)	0.0259	01-Dec-2023
Asian High Yield Fund Y-MDIST Shares (HKD)	0.0252	02-Jan-2024
Asian High Yield Fund Y-MDIST Shares (HKD)	0.0341	01-Feb-2024
Asian High Yield Fund Y-MDIST Shares (HKD)	0.0266	01-Mar-2024
Asian High Yield Fund Y-MDIST Shares (HKD)	0.0286	01-Apr-2024
Asian High Yield Fund Y-MDIST Shares (SGD) (hedged)	0.0025	01-May-2023
Asian High Yield Fund Y-MDIST Shares (SGD) (hedged)	0.0026	01-Jun-2023
Asian High Yield Fund Y-MDIST Shares (SGD) (hedged)	0.0028	03-Jul-2023
Asian High Yield Fund Y-MDIST Shares (SGD) (hedged)	0.0027	01-Aug-2023
Asian High Yield Fund Y-MDIST Shares (SGD) (hedged)	0.0026	01-Sep-2023
Asian High Yield Fund Y-MDIST Shares (SGD) (hedged)	0.0025	02-Oct-2023
Asian High Yield Fund Y-MDIST Shares (SGD) (hedged)	0.0028	01-Nov-2023
Asian High Yield Fund Y-MDIST Shares (SGD) (hedged)	0.0024	01-Dec-2023
Asian High Yield Fund Y-MDIST Shares (SGD) (hedged)	0.0023	02-Jan-2024
Asian High Yield Fund Y-MDIST Shares (SGD) (hedged)	0.0032	01-Feb-2024
Asian High Yield Fund Y-MDIST Shares (SGD) (hedged)	0.0024	01-Mar-2024
Asian High Yield Fund Y-MDIST Shares (SGD) (hedged)	0.0026	01-Apr-2024
Asian High Yield Fund Y-MDIST Shares (USD)	0.0261	01-May-2023
Asian High Yield Fund Y-MDIST Shares (USD)	0.0274	01-Jun-2023
Asian High Yield Fund Y-MDIST Shares (USD)	0.0299	03-Jul-2023
Asian High Yield Fund Y-MDIST Shares (USD)	0.0293	01-Aug-2023
Asian High Yield Fund Y-MDIST Shares (USD)	0.0275	01-Sep-2023
Asian High Yield Fund Y-MDIST Shares (USD)	0.0271	02-Oct-2023
Asian High Yield Fund Y-MDIST Shares (USD)	0.0300	01-Nov-2023
Asian High Yield Fund Y-MDIST Shares (USD)	0.0257	01-Dec-2023
Asian High Yield Fund Y-MDIST Shares (USD)	0.0250	02-Jan-2024
Asian High Yield Fund Y-MDIST Shares (USD)	0.0339	01-Feb-2024
Asian High Yield Fund Y-MDIST Shares (USD)	0.0263	01-Mar-2024
Asian High Yield Fund Y-MDIST Shares (USD)	0.0283	01-Apr-2024
Asian High Yield Fund Y-MINCOME Shares (USD)	0.0292	01-May-2023
Asian High Yield Fund Y-MINCOME Shares (USD)	0.0292	01-Jun-2023
Asian High Yield Fund Y-MINCOME Shares (USD)	0.0292	03-Jul-2023

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Asian High Yield Fund Y-MINCOME Shares (USD)	0.0292	01-Aug-2023
Asian High Yield Fund Y-MINCOME Shares (USD)	0.0292	01-Sep-2023
Asian High Yield Fund Y-MINCOME Shares (USD)	0.0292	02-Oct-2023
Asian High Yield Fund Y-MINCOME Shares (USD)	0.0292	01-Nov-2023
Asian High Yield Fund Y-MINCOME Shares (USD)	0.0292	01-Dec-2023
Asian High Yield Fund Y-MINCOME Shares (USD)	0.0427	02-Jan-2024
Asian High Yield Fund Y-MINCOME Shares (USD)	0.0283	01-Feb-2024
Asian High Yield Fund Y-MINCOME Shares (USD)	0.0283	01-Mar-2024
Asian High Yield Fund Y-MINCOME Shares (USD)	0.0283	01-Apr-2024
Asian Smaller Companies Fund A Shares (EUR)	0.4119	01-Aug-2023
Asian Smaller Companies Fund A Shares (USD)	0.3198	01-Aug-2023
Asian Smaller Companies Fund I Shares (USD)	0.2549	01-Aug-2023
Asian Smaller Companies Fund Y Shares (EUR)	0.3659	01-Aug-2023
Asian Smaller Companies Fund Y Shares (USD)	0.3407	01-Aug-2023
Asian Special Situations Fund I Shares (USD)	0.0833	01-Aug-2023
Asian Special Situations Fund W Shares (GBP)	0.0121	01-Aug-2023
Asian Special Situations Fund Y Shares (USD)	0.1109	01-Aug-2023
Australian Diversified Equity Fund A Shares (AUD)	1.2005	01-Aug-2023
Australian Diversified Equity Fund A-MINCOME (G) Shares (USD)	0.0240	01-May-2023
Australian Diversified Equity Fund A-MINCOME (G) Shares (USD)	0.0240	01-Jun-2023
Australian Diversified Equity Fund A-MINCOME (G) Shares (USD)	0.0240	03-Jul-2023
Australian Diversified Equity Fund A-MINCOME (G) Shares (USD)	0.0240	01-Aug-2023
Australian Diversified Equity Fund A-MINCOME (G) Shares (USD)	0.0240	01-Sep-2023
Australian Diversified Equity Fund A-MINCOME (G) Shares (USD)	0.0240	02-Oct-2023
Australian Diversified Equity Fund A-MINCOME (G) Shares (USD)	0.0240	01-Nov-2023
Australian Diversified Equity Fund A-MINCOME (G) Shares (USD)	0.0240	01-Dec-2023
Australian Diversified Equity Fund A-MINCOME (G) Shares (USD)	0.0244	02-Jan-2024
Australian Diversified Equity Fund A-MINCOME (G) Shares (USD)	0.0244	01-Feb-2024
Australian Diversified Equity Fund A-MINCOME (G) Shares (USD)	0.0244	01-Mar-2024
Australian Diversified Equity Fund A-MINCOME (G) Shares (USD)	0.0244	01-Apr-2024
Australian Diversified Equity Fund Y Shares (EUR)	0.2459	01-Aug-2023
China Consumer Fund W Shares (GBP)	0.0007	01-Aug-2023
China Focus Fund A Shares (GBP)	0.1267	01-Aug-2023
China Focus Fund A Shares (SGD)	0.0374	01-Aug-2023
China Focus Fund A Shares (USD)	1.2380	01-Aug-2023
China Focus Fund A-MCDIST (G) Shares (HKD)	0.0436	01-Sep-2023
China Focus Fund A-MCDIST (G) Shares (HKD)	0.0423	02-Oct-2023
China Focus Fund A-MCDIST (G) Shares (HKD)	0.0397	01-Nov-2023
China Focus Fund A-MCDIST (G) Shares (HKD)	0.0405	01-Dec-2023
China Focus Fund A-MCDIST (G) Shares (HKD)	0.0408	02-Jan-2024
China Focus Fund A-MCDIST (G) Shares (HKD)	0.0372	01-Feb-2024
China Focus Fund A-MCDIST (G) Shares (HKD)	0.0390	01-Mar-2024
China Focus Fund A-MCDIST (G) Shares (HKD)	0.0398	01-Apr-2024
China Focus Fund A-MCDIST (G) Shares (USD)	0.0433	01-Sep-2023
China Focus Fund A-MCDIST (G) Shares (USD)	0.0422	02-Oct-2023
China Focus Fund A-MCDIST (G) Shares (USD)	0.0396	01-Nov-2023
China Focus Fund A-MCDIST (G) Shares (USD)	0.0404	01-Dec-2023
China Focus Fund A-MCDIST (G) Shares (USD)	0.0408	02-Jan-2024
China Focus Fund A-MCDIST (G) Shares (USD)	0.0371	01-Feb-2024
China Focus Fund A-MCDIST (G) Shares (USD)	0.0388	01-Mar-2024
China Focus Fund A-MCDIST (G) Shares (USD)	0.0397	01-Apr-2024
China Focus Fund A-MINCOME (G) Shares (USD)	0.0272	01-Sep-2023
China Focus Fund A-MINCOME (G) Shares (USD)	0.0272	02-Oct-2023
China Focus Fund A-MINCOME (G) Shares (USD)	0.0272	01-Nov-2023
China Focus Fund A-MINCOME (G) Shares (USD)	0.0272	01-Dec-2023
China Focus Fund A-MINCOME (G) Shares (USD)	0.0277	02-Jan-2024
China Focus Fund A-MINCOME (G) Shares (USD)	0.0277	01-Feb-2024
China Focus Fund A-MINCOME (G) Shares (USD)	0.0277	01-Mar-2024
China Focus Fund A-MINCOME (G) Shares (USD)	0.0277	01-Apr-2024
China Focus Fund C Shares (USD)	0.1029	01-Aug-2023
China Focus Fund X-MINCOME Shares (USD)	0.0272	01-May-2023
China Focus Fund X-MINCOME Shares (USD)	0.0272	01-Jun-2023
China Focus Fund X-MINCOME Shares (USD)	0.0272	03-Jul-2023
China Focus Fund X-MINCOME Shares (USD)	0.0272	01-Aug-2023
China Focus Fund X-MINCOME Shares (USD)	0.0272	01-Sep-2023
China Focus Fund X-MINCOME Shares (USD)	0.0272	02-Oct-2023
China Focus Fund X-MINCOME Shares (USD)	0.0272	01-Nov-2023
China Focus Fund X-MINCOME Shares (USD)	0.0272	01-Dec-2023
China Focus Fund X-MINCOME Shares (USD)	0.0261	02-Jan-2024
China Focus Fund X-MINCOME Shares (USD)	0.0261	01-Feb-2024
China Focus Fund X-MINCOME Shares (USD)	0.0261	01-Mar-2024
China Focus Fund X-MINCOME Shares (USD)	0.0261	01-Apr-2024
China Focus Fund Y Shares (GBP)	0.0568	01-Aug-2023
China Focus Fund Y Shares (SGD)	0.0355	01-Aug-2023
China Focus Fund Y Shares (USD)	0.4017	01-Aug-2023
China Government Bond Fund A-MINCOME (G) Shares (RMB)	0.2358	04-May-2023
China Government Bond Fund A-MINCOME (G) Shares (RMB)	0.2358	01-Jun-2023
China Government Bond Fund A-MINCOME (G) Shares (RMB)	0.2358	03-Jul-2023
China Government Bond Fund A-MINCOME (G) Shares (RMB)	0.2358	01-Aug-2023
China Government Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0024	04-May-2023
China Government Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0024	01-Jun-2023
China Government Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0024	03-Jul-2023
China Government Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0024	01-Aug-2023
China Government Bond Fund A-MINCOME (G) Shares (USD)	0.0232	04-May-2023
China Government Bond Fund A-MINCOME (G) Shares (USD)	0.0232	01-Jun-2023
China Government Bond Fund A-MINCOME (G) Shares (USD)	0.0232	03-Jul-2023
China Government Bond Fund A-MINCOME (G) Shares (USD)	0.0232	01-Aug-2023
China Government Bond Fund Y-MINCOME (G) Shares (RMB)	0.2359	04-May-2023
China Government Bond Fund Y-MINCOME (G) Shares (RMB)	0.2359	01-Jun-2023
China Government Bond Fund Y-MINCOME (G) Shares (RMB)	0.2359	03-Jul-2023
China Government Bond Fund Y-MINCOME (G) Shares (RMB)	0.2359	01-Aug-2023
China Government Bond Fund Y-MINCOME (G) Shares (USD)	0.0232	04-May-2023
China Government Bond Fund Y-MINCOME (G) Shares (USD)	0.0232	01-Jun-2023
China Government Bond Fund Y-MINCOME (G) Shares (USD)	0.0232	03-Jul-2023
China Government Bond Fund Y-MINCOME (G) Shares (USD)	0.0232	01-Aug-2023
China High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0204	01-May-2023
China High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0196	01-Jun-2023
China High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0207	03-Jul-2023
China High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0220	01-Aug-2023
China High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0213	01-Sep-2023
China High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0214	02-Oct-2023
China High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0213	01-Nov-2023

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China High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0220	01-Dec-2023
China High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0225	02-Jan-2024
China High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0222	01-Feb-2024
China High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0227	01-Mar-2024
China High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0225	01-Apr-2024
China High Yield Fund A-MINCOME (G) Shares (EUR) (EUR/USD hedged)	0.0264	01-May-2023
China High Yield Fund A-MINCOME (G) Shares (EUR) (EUR/USD hedged)	0.0264	01-Jun-2023
China High Yield Fund A-MINCOME (G) Shares (EUR) (EUR/USD hedged)	0.0264	03-Jul-2023
China High Yield Fund A-MINCOME (G) Shares (EUR) (EUR/USD hedged)	0.0264	01-Aug-2023
China High Yield Fund A-MINCOME (G) Shares (EUR) (EUR/USD hedged)	0.0264	01-Sep-2023
China High Yield Fund A-MINCOME (G) Shares (EUR) (EUR/USD hedged)	0.0264	02-Oct-2023
China High Yield Fund A-MINCOME (G) Shares (EUR) (EUR/USD hedged)	0.0264	01-Nov-2023
China High Yield Fund A-MINCOME (G) Shares (EUR) (EUR/USD hedged)	0.0264	01-Dec-2023
China High Yield Fund A-MINCOME (G) Shares (EUR) (EUR/USD hedged)	0.0261	02-Jan-2024
China High Yield Fund A-MINCOME (G) Shares (EUR) (EUR/USD hedged)	0.0261	01-Feb-2024
China High Yield Fund A-MINCOME (G) Shares (EUR) (EUR/USD hedged)	0.0261	01-Mar-2024
China High Yield Fund A-MINCOME (G) Shares (EUR) (EUR/USD hedged)	0.0261	01-Apr-2024
China High Yield Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0248	01-May-2023
China High Yield Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0248	01-Jun-2023
China High Yield Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0248	03-Jul-2023
China High Yield Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0248	01-Aug-2023
China High Yield Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0248	01-Sep-2023
China High Yield Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0248	02-Oct-2023
China High Yield Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0248	01-Nov-2023
China High Yield Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0248	01-Dec-2023
China High Yield Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0252	02-Jan-2024
China High Yield Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0252	01-Feb-2024
China High Yield Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0252	01-Mar-2024
China High Yield Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0252	01-Apr-2024
China High Yield Fund A-MINCOME (G) Shares (RMB) (RMB/USD hedged)	0.2928	01-May-2023
China High Yield Fund A-MINCOME (G) Shares (RMB) (RMB/USD hedged)	0.2928	01-Jun-2023
China High Yield Fund A-MINCOME (G) Shares (RMB) (RMB/USD hedged)	0.2928	03-Jul-2023
China High Yield Fund A-MINCOME (G) Shares (RMB) (RMB/USD hedged)	0.2928	01-Aug-2023
China High Yield Fund A-MINCOME (G) Shares (RMB) (RMB/USD hedged)	0.2928	01-Sep-2023
China High Yield Fund A-MINCOME (G) Shares (RMB) (RMB/USD hedged)	0.2928	02-Oct-2023
China High Yield Fund A-MINCOME (G) Shares (RMB) (RMB/USD hedged)	0.2928	01-Nov-2023
China High Yield Fund A-MINCOME (G) Shares (RMB) (RMB/USD hedged)	0.2928	01-Dec-2023
China High Yield Fund A-MINCOME (G) Shares (RMB) (RMB/USD hedged)	0.2928	02-Jan-2024
China High Yield Fund A-MINCOME (G) Shares (RMB) (RMB/USD hedged)	0.2928	01-Feb-2024
China High Yield Fund A-MINCOME (G) Shares (RMB) (RMB/USD hedged)	0.2928	01-Mar-2024
China High Yield Fund A-MINCOME (G) Shares (RMB) (RMB/USD hedged)	0.2928	01-Apr-2024
China High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0025	01-May-2023
China High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0025	01-Jun-2023
China High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0025	03-Jul-2023
China High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0025	01-Aug-2023
China High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0025	01-Sep-2023
China High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0025	02-Oct-2023
China High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0025	01-Nov-2023
China High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0025	01-Dec-2023
China High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0025	02-Jan-2024
China High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0025	01-Feb-2024
China High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0025	01-Mar-2024
China High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0025	01-Apr-2024
China High Yield Fund A-MINCOME (G) Shares (USD) (hedged)	0.0258	01-May-2023
China High Yield Fund A-MINCOME (G) Shares (USD) (hedged)	0.0258	01-Jun-2023
China High Yield Fund A-MINCOME (G) Shares (USD) (hedged)	0.0258	03-Jul-2023
China High Yield Fund A-MINCOME (G) Shares (USD) (hedged)	0.0258	01-Aug-2023
China High Yield Fund A-MINCOME (G) Shares (USD) (hedged)	0.0258	01-Sep-2023
China High Yield Fund A-MINCOME (G) Shares (USD) (hedged)	0.0258	02-Oct-2023
China High Yield Fund A-MINCOME (G) Shares (USD) (hedged)	0.0258	01-Nov-2023
China High Yield Fund A-MINCOME (G) Shares (USD) (hedged)	0.0258	01-Dec-2023
China High Yield Fund A-MINCOME (G) Shares (USD) (hedged)	0.0265	02-Jan-2024
China High Yield Fund A-MINCOME (G) Shares (USD) (hedged)	0.0265	01-Feb-2024
China High Yield Fund A-MINCOME (G) Shares (USD) (hedged)	0.0265	01-Mar-2024
China High Yield Fund A-MINCOME (G) Shares (USD) (hedged)	0.0265	01-Apr-2024
China High Yield Fund W-MINCOME (G) Shares (GBP) (hedged)	0.0030	01-May-2023
China High Yield Fund W-MINCOME (G) Shares (GBP) (hedged)	0.0030	01-Jun-2023
China High Yield Fund W-MINCOME (G) Shares (GBP) (hedged)	0.0030	03-Jul-2023
China High Yield Fund W-MINCOME (G) Shares (GBP) (hedged)	0.0030	01-Aug-2023
China High Yield Fund W-MINCOME (G) Shares (GBP) (hedged)	0.0030	01-Sep-2023
China High Yield Fund W-MINCOME (G) Shares (GBP) (hedged)	0.0030	02-Oct-2023
China High Yield Fund W-MINCOME (G) Shares (GBP) (hedged)	0.0030	01-Nov-2023
China High Yield Fund W-MINCOME (G) Shares (GBP) (hedged)	0.0030	01-Dec-2023
China High Yield Fund W-MINCOME (G) Shares (GBP) (hedged)	0.0030	02-Jan-2024
China High Yield Fund W-MINCOME (G) Shares (GBP) (hedged)	0.0030	01-Feb-2024
China High Yield Fund W-MINCOME (G) Shares (GBP) (hedged)	0.0030	01-Mar-2024
China High Yield Fund W-MINCOME (G) Shares (GBP) (hedged)	0.0030	01-Apr-2024
China High Yield Fund Y Shares (USD)	0.2944	01-Aug-2023
China RMB Bond Fund A-HMDIST (G) Shares (USD) (hedged)	0.0465	01-May-2023
China RMB Bond Fund A-HMDIST (G) Shares (USD) (hedged)	0.0508	01-Jun-2023
China RMB Bond Fund A-HMDIST (G) Shares (USD) (hedged)	0.0487	03-Jul-2023
China RMB Bond Fund A-HMDIST (G) Shares (USD) (hedged)	0.0487	01-Aug-2023
China RMB Bond Fund A-HMDIST (G) Shares (USD) (hedged)	0.0537	01-Sep-2023
China RMB Bond Fund A-HMDIST (G) Shares (USD) (hedged)	0.0412	02-Oct-2023
China RMB Bond Fund A-MCDIST (G) Shares (HKD)	0.0342	01-May-2023
China RMB Bond Fund A-MCDIST (G) Shares (HKD)	0.0329	01-Jun-2023
China RMB Bond Fund A-MCDIST (G) Shares (HKD)	0.0323	03-Jul-2023
China RMB Bond Fund A-MCDIST (G) Shares (HKD)	0.0326	01-Aug-2023
China RMB Bond Fund A-MCDIST (G) Shares (HKD)	0.0320	01-Sep-2023
China RMB Bond Fund A-MCDIST (G) Shares (HKD)	0.0316	02-Oct-2023
China RMB Bond Fund A-MCDIST (G) Shares (HKD)	0.0313	01-Nov-2023
China RMB Bond Fund A-MCDIST (G) Shares (HKD)	0.0321	01-Dec-2023
China RMB Bond Fund A-MCDIST (G) Shares (HKD)	0.0388	02-Jan-2024
China RMB Bond Fund A-MCDIST (G) Shares (HKD)	0.0386	01-Feb-2024
China RMB Bond Fund A-MCDIST (G) Shares (HKD)	0.0385	01-Mar-2024
China RMB Bond Fund A-MCDIST (G) Shares (HKD)	0.0381	01-Apr-2024
China RMB Bond Fund A-MCDIST (G) Shares (RMB)	0.3792	01-May-2023
China RMB Bond Fund A-MCDIST (G) Shares (RMB)	0.3763	01-Jun-2023
China RMB Bond Fund A-MCDIST (G) Shares (RMB)	0.3763	03-Jul-2023
China RMB Bond Fund A-MCDIST (G) Shares (RMB)	0.3755	01-Aug-2023
China RMB Bond Fund A-MCDIST (G) Shares (RMB)	0.3736	01-Sep-2023
China RMB Bond Fund A-MCDIST (G) Shares (RMB)	0.3708	02-Oct-2023

Sub-fund name	Div per Share	Ex-div date
China RMB Bond Fund A-MCDIST (G) Shares (RMB)	0.3697	01-Nov-2023
China RMB Bond Fund A-MCDIST (G) Shares (RMB)	0.3700	01-Dec-2023
China RMB Bond Fund A-MCDIST (G) Shares (RMB)	0.4456	02-Jan-2024
China RMB Bond Fund A-MCDIST (G) Shares (RMB)	0.4460	01-Feb-2024
China RMB Bond Fund A-MCDIST (G) Shares (RMB)	0.4455	01-Mar-2024
China RMB Bond Fund A-MCDIST (G) Shares (RMB)	0.4450	01-Apr-2024
China RMB Bond Fund A-MCDIST (G) Shares (USD)	0.0339	01-May-2023
China RMB Bond Fund A-MCDIST (G) Shares (USD)	0.0326	01-Jun-2023
China RMB Bond Fund A-MCDIST (G) Shares (USD)	0.0320	03-Jul-2023
China RMB Bond Fund A-MCDIST (G) Shares (USD)	0.0325	01-Aug-2023
China RMB Bond Fund A-MCDIST (G) Shares (USD)	0.0317	01-Sep-2023
China RMB Bond Fund A-MCDIST (G) Shares (USD)	0.0314	02-Oct-2023
China RMB Bond Fund A-MCDIST (G) Shares (USD)	0.0311	01-Nov-2023
China RMB Bond Fund A-MCDIST (G) Shares (USD)	0.0320	01-Dec-2023
China RMB Bond Fund A-MCDIST (G) Shares (USD)	0.0386	02-Jan-2024
China RMB Bond Fund A-MCDIST (G) Shares (USD)	0.0384	01-Feb-2024
China RMB Bond Fund A-MCDIST (G) Shares (USD)	0.0382	01-Mar-2024
China RMB Bond Fund A-MCDIST (G) Shares (USD)	0.0379	01-Apr-2024
China RMB Bond Fund A-MINCOME (G) Shares (AUD)	0.0280	01-May-2023
China RMB Bond Fund A-MINCOME (G) Shares (AUD)	0.0280	01-Jun-2023
China RMB Bond Fund A-MINCOME (G) Shares (AUD)	0.0280	03-Jul-2023
China RMB Bond Fund A-MINCOME (G) Shares (AUD)	0.0280	01-Aug-2023
China RMB Bond Fund A-MINCOME (G) Shares (AUD)	0.0280	01-Sep-2023
China RMB Bond Fund A-MINCOME (G) Shares (AUD)	0.0280	02-Oct-2023
China RMB Bond Fund A-MINCOME (G) Shares (AUD)	0.0280	01-Nov-2023
China RMB Bond Fund A-MINCOME (G) Shares (AUD)	0.0280	01-Dec-2023
China RMB Bond Fund A-MINCOME (G) Shares (AUD)	0.0294	02-Jan-2024
China RMB Bond Fund A-MINCOME (G) Shares (AUD)	0.0294	01-Feb-2024
China RMB Bond Fund A-MINCOME (G) Shares (AUD)	0.0294	01-Mar-2024
China RMB Bond Fund A-MINCOME (G) Shares (AUD)	0.0294	01-Apr-2024
China RMB Bond Fund A-MINCOME (G) Shares (HKD)	0.0283	01-May-2023
China RMB Bond Fund A-MINCOME (G) Shares (HKD)	0.0283	01-Jun-2023
China RMB Bond Fund A-MINCOME (G) Shares (HKD)	0.0283	03-Jul-2023
China RMB Bond Fund A-MINCOME (G) Shares (HKD)	0.0283	01-Aug-2023
China RMB Bond Fund A-MINCOME (G) Shares (HKD)	0.0283	01-Sep-2023
China RMB Bond Fund A-MINCOME (G) Shares (HKD)	0.0283	02-Oct-2023
China RMB Bond Fund A-MINCOME (G) Shares (HKD)	0.0283	01-Nov-2023
China RMB Bond Fund A-MINCOME (G) Shares (HKD)	0.0283	01-Dec-2023
China RMB Bond Fund A-MINCOME (G) Shares (HKD)	0.0260	02-Jan-2024
China RMB Bond Fund A-MINCOME (G) Shares (HKD)	0.0260	01-Feb-2024
China RMB Bond Fund A-MINCOME (G) Shares (HKD)	0.0260	01-Mar-2024
China RMB Bond Fund A-MINCOME (G) Shares (HKD)	0.0260	01-Apr-2024
China RMB Bond Fund A-MINCOME (G) Shares (RMB)	0.2799	01-May-2023
China RMB Bond Fund A-MINCOME (G) Shares (RMB)	0.2799	01-Jun-2023
China RMB Bond Fund A-MINCOME (G) Shares (RMB)	0.2799	03-Jul-2023
China RMB Bond Fund A-MINCOME (G) Shares (RMB)	0.2799	01-Aug-2023
China RMB Bond Fund A-MINCOME (G) Shares (RMB)	0.2799	01-Sep-2023
China RMB Bond Fund A-MINCOME (G) Shares (RMB)	0.2799	02-Oct-2023
China RMB Bond Fund A-MINCOME (G) Shares (RMB)	0.2799	01-Nov-2023
China RMB Bond Fund A-MINCOME (G) Shares (RMB)	0.2799	01-Dec-2023
China RMB Bond Fund A-MINCOME (G) Shares (RMB)	0.2910	02-Jan-2024

Sub-fund name	Div per Share	Ex-div date
China RMB Bond Fund A-MINCOME (G) Shares (RMB)	0.2910	01-Feb-2024
China RMB Bond Fund A-MINCOME (G) Shares (RMB)	0.2910	01-Mar-2024
China RMB Bond Fund A-MINCOME (G) Shares (RMB)	0.2910	01-Apr-2024
China RMB Bond Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0028	01-May-2023
China RMB Bond Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0028	01-Jun-2023
China RMB Bond Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0028	03-Jul-2023
China RMB Bond Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0028	01-Aug-2023
China RMB Bond Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0028	01-Sep-2023
China RMB Bond Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0028	02-Oct-2023
China RMB Bond Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0028	01-Nov-2023
China RMB Bond Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0028	01-Dec-2023
China RMB Bond Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0025	02-Jan-2024
China RMB Bond Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0025	01-Feb-2024
China RMB Bond Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0025	01-Mar-2024
China RMB Bond Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0025	01-Apr-2024
China RMB Bond Fund A-MINCOME (G) Shares (USD)	0.0284	01-May-2023
China RMB Bond Fund A-MINCOME (G) Shares (USD)	0.0284	01-Jun-2023
China RMB Bond Fund A-MINCOME (G) Shares (USD)	0.0284	03-Jul-2023
China RMB Bond Fund A-MINCOME (G) Shares (USD)	0.0284	01-Aug-2023
China RMB Bond Fund A-MINCOME (G) Shares (USD)	0.0284	01-Sep-2023
China RMB Bond Fund A-MINCOME (G) Shares (USD)	0.0284	02-Oct-2023
China RMB Bond Fund A-MINCOME (G) Shares (USD)	0.0284	01-Nov-2023
China RMB Bond Fund A-MINCOME (G) Shares (USD)	0.0284	01-Dec-2023
China RMB Bond Fund A-MINCOME (G) Shares (USD)	0.0258	02-Jan-2024
China RMB Bond Fund A-MINCOME (G) Shares (USD)	0.0258	01-Feb-2024
China RMB Bond Fund A-MINCOME (G) Shares (USD)	0.0258	01-Mar-2024
China RMB Bond Fund A-MINCOME (G) Shares (USD)	0.0258	01-Apr-2024
China RMB Bond Fund I-QDIST Shares (EUR)	0.0758	01-May-2023
China RMB Bond Fund I-QDIST Shares (EUR)	0.0702	01-Aug-2023
China RMB Bond Fund I-QDIST Shares (EUR)	0.0684	01-Nov-2023
China RMB Bond Fund I-QDIST Shares (EUR)	0.0667	01-Feb-2024
China RMB Bond Fund I-QDIST Shares (GBP)	0.0077	01-May-2023
China RMB Bond Fund I-QDIST Shares (GBP)	0.0069	01-Aug-2023
China RMB Bond Fund I-QDIST Shares (GBP)	0.0067	01-Nov-2023
China RMB Bond Fund I-QDIST Shares (GBP)	0.0066	01-Feb-2024
China RMB Bond Fund I-QDIST Shares (USD)	0.0710	01-May-2023
China RMB Bond Fund I-QDIST Shares (USD)	0.0663	01-Aug-2023
China RMB Bond Fund I-QDIST Shares (USD)	0.0636	01-Nov-2023
China RMB Bond Fund I-QDIST Shares (USD)	0.0627	01-Feb-2024
China RMB Bond Fund Y-MINCOME (G) Shares (RMB)	0.3415	01-May-2023
China RMB Bond Fund Y-MINCOME (G) Shares (RMB)	0.3415	01-Jun-2023
China RMB Bond Fund Y-MINCOME (G) Shares (RMB)	0.3415	03-Jul-2023
China RMB Bond Fund Y-MINCOME (G) Shares (RMB)	0.3415	01-Aug-2023
China RMB Bond Fund Y-MINCOME (G) Shares (RMB)	0.3415	01-Sep-2023
China RMB Bond Fund Y-MINCOME (G) Shares (RMB)	0.3415	02-Oct-2023
China RMB Bond Fund Y-MINCOME (G) Shares (RMB)	0.3415	01-Nov-2023
China RMB Bond Fund Y-MINCOME (G) Shares (RMB)	0.3415	01-Dec-2023
China RMB Bond Fund Y-MINCOME (G) Shares (RMB)	0.3073	02-Jan-2024
China RMB Bond Fund Y-MINCOME (G) Shares (RMB)	0.3073	01-Feb-2024
China RMB Bond Fund Y-MINCOME (G) Shares (RMB)	0.3073	01-Mar-2024
China RMB Bond Fund Y-MINCOME (G) Shares (RMB)	0.3073	01-Apr-2024

Sub-fund name	Div per Share	Ex-div date
China RMB Bond Fund Y-MINCOME (G) Shares (USD)	0.0285	01-May-2023
China RMB Bond Fund Y-MINCOME (G) Shares (USD)	0.0285	01-Jun-2023
China RMB Bond Fund Y-MINCOME (G) Shares (USD)	0.0285	03-Jul-2023
China RMB Bond Fund Y-MINCOME (G) Shares (USD)	0.0285	01-Aug-2023
China RMB Bond Fund Y-MINCOME (G) Shares (USD)	0.0285	01-Sep-2023
China RMB Bond Fund Y-MINCOME (G) Shares (USD)	0.0285	02-Oct-2023
China RMB Bond Fund Y-MINCOME (G) Shares (USD)	0.0285	01-Nov-2023
China RMB Bond Fund Y-MINCOME (G) Shares (USD)	0.0285	01-Dec-2023
China RMB Bond Fund Y-MINCOME (G) Shares (USD)	0.0265	02-Jan-2024
China RMB Bond Fund Y-MINCOME (G) Shares (USD)	0.0265	01-Feb-2024
China RMB Bond Fund Y-MINCOME (G) Shares (USD)	0.0265	01-Mar-2024
China RMB Bond Fund Y-MINCOME (G) Shares (USD)	0.0265	01-Apr-2024
Emerging Europe, Middle East and Africa Fund A Shares (EUR)	0.2152	01-Aug-2023
Emerging Europe, Middle East and Africa Fund A Shares (GBP)	0.2779	01-Aug-2023
Emerging Europe, Middle East and Africa Fund A Shares (USD)	0.1665	01-Aug-2023
Emerging Market Corporate Debt Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0287	01-May-2023
Emerging Market Corporate Debt Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0268	01-Jun-2023
Emerging Market Corporate Debt Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0287	03-Jul-2023
Emerging Market Corporate Debt Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0308	01-Aug-2023
Emerging Market Corporate Debt Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0295	01-Sep-2023
Emerging Market Corporate Debt Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0294	02-Oct-2023
Emerging Market Corporate Debt Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0294	01-Nov-2023
Emerging Market Corporate Debt Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0306	01-Dec-2023
Emerging Market Corporate Debt Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0190	02-Jan-2024
Emerging Market Corporate Debt Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0185	01-Feb-2024
Emerging Market Corporate Debt Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0195	01-Mar-2024
Emerging Market Corporate Debt Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0192	01-Apr-2024
Emerging Market Corporate Debt Fund A-MDIST Shares (EUR) (hedged)	0.0177	01-May-2023
Emerging Market Corporate Debt Fund A-MDIST Shares (EUR) (hedged)	0.0216	01-Jun-2023
Emerging Market Corporate Debt Fund A-MDIST Shares (EUR) (hedged)	0.0144	03-Jul-2023
Emerging Market Corporate Debt Fund A-MDIST Shares (EUR) (hedged)	0.0183	01-Aug-2023
Emerging Market Corporate Debt Fund A-MDIST Shares (EUR) (hedged)	0.0183	01-Sep-2023
Emerging Market Corporate Debt Fund A-MDIST Shares (EUR) (hedged)	0.0138	02-Oct-2023
Emerging Market Corporate Debt Fund A-MDIST Shares (EUR) (hedged)	0.0190	01-Nov-2023
Emerging Market Corporate Debt Fund A-MDIST Shares (EUR) (hedged)	0.0153	01-Dec-2023
Emerging Market Corporate Debt Fund A-MDIST Shares (EUR) (hedged)	0.0150	02-Jan-2024
Emerging Market Corporate Debt Fund A-MDIST Shares (EUR) (hedged)	0.0183	01-Feb-2024
Emerging Market Corporate Debt Fund A-MDIST Shares (EUR) (hedged)	0.0039	01-Mar-2024
Emerging Market Corporate Debt Fund A-MDIST Shares (EUR) (hedged)	0.0128	01-Apr-2024
Emerging Market Corporate Debt Fund A-MDIST Shares (USD)	0.0207	01-May-2023
Emerging Market Corporate Debt Fund A-MDIST Shares (USD)	0.0253	01-Jun-2023
Emerging Market Corporate Debt Fund A-MDIST Shares (USD)	0.0169	03-Jul-2023
Emerging Market Corporate Debt Fund A-MDIST Shares (USD)	0.0215	01-Aug-2023
Emerging Market Corporate Debt Fund A-MDIST Shares (USD)	0.0215	01-Sep-2023
Emerging Market Corporate Debt Fund A-MDIST Shares (USD)	0.0163	02-Oct-2023
Emerging Market Corporate Debt Fund A-MDIST Shares (USD)	0.0224	01-Nov-2023
Emerging Market Corporate Debt Fund A-MDIST Shares (USD)	0.0181	01-Dec-2023
Emerging Market Corporate Debt Fund A-MDIST Shares (USD)	0.0178	02-Jan-2024
Emerging Market Corporate Debt Fund A-MDIST Shares (USD)	0.0217	01-Feb-2024
Emerging Market Corporate Debt Fund A-MDIST Shares (USD)	0.0045	01-Mar-2024
Emerging Market Corporate Debt Fund A-MDIST Shares (USD)	0.0151	01-Apr-2024
Emerging Market Corporate Debt Fund A-MINCOME (G) Shares (HKD)	0.0392	01-May-2023
Emerging Market Corporate Debt Fund A-MINCOME (G) Shares (HKD)	0.0392	01-Jun-2023
Emerging Market Corporate Debt Fund A-MINCOME (G) Shares (HKD)	0.0392	03-Jul-2023
Emerging Market Corporate Debt Fund A-MINCOME (G) Shares (HKD)	0.0392	01-Aug-2023
Emerging Market Corporate Debt Fund A-MINCOME (G) Shares (HKD)	0.0392	01-Sep-2023
Emerging Market Corporate Debt Fund A-MINCOME (G) Shares (HKD)	0.0392	02-Oct-2023
Emerging Market Corporate Debt Fund A-MINCOME (G) Shares (HKD)	0.0392	01-Nov-2023
Emerging Market Corporate Debt Fund A-MINCOME (G) Shares (HKD)	0.0392	01-Dec-2023
Emerging Market Corporate Debt Fund A-MINCOME (G) Shares (HKD)	0.0270	02-Jan-2024
Emerging Market Corporate Debt Fund A-MINCOME (G) Shares (HKD)	0.0270	01-Feb-2024
Emerging Market Corporate Debt Fund A-MINCOME (G) Shares (HKD)	0.0270	01-Mar-2024
Emerging Market Corporate Debt Fund A-MINCOME (G) Shares (HKD)	0.0270	01-Apr-2024
Emerging Market Corporate Debt Fund A-MINCOME (G) Shares (USD)	0.0376	01-May-2023
Emerging Market Corporate Debt Fund A-MINCOME (G) Shares (USD)	0.0376	01-Jun-2023
Emerging Market Corporate Debt Fund A-MINCOME (G) Shares (USD)	0.0376	03-Jul-2023
Emerging Market Corporate Debt Fund A-MINCOME (G) Shares (USD)	0.0376	01-Aug-2023
Emerging Market Corporate Debt Fund A-MINCOME (G) Shares (USD)	0.0376	01-Sep-2023
Emerging Market Corporate Debt Fund A-MINCOME (G) Shares (USD)	0.0376	02-Oct-2023
Emerging Market Corporate Debt Fund A-MINCOME (G) Shares (USD)	0.0376	01-Nov-2023
Emerging Market Corporate Debt Fund A-MINCOME (G) Shares (USD)	0.0376	01-Dec-2023
Emerging Market Corporate Debt Fund A-MINCOME (G) Shares (USD)	0.0266	02-Jan-2024
Emerging Market Corporate Debt Fund A-MINCOME (G) Shares (USD)	0.0266	01-Feb-2024
Emerging Market Corporate Debt Fund A-MINCOME (G) Shares (USD)	0.0266	01-Mar-2024
Emerging Market Corporate Debt Fund A-MINCOME (G) Shares (USD)	0.0266	01-Apr-2024
Emerging Market Corporate Debt Fund E-MDIST Shares (EUR) (hedged)	0.0155	01-May-2023
Emerging Market Corporate Debt Fund E-MDIST Shares (EUR) (hedged)	0.0190	01-Jun-2023
Emerging Market Corporate Debt Fund E-MDIST Shares (EUR) (hedged)	0.0120	03-Jul-2023
Emerging Market Corporate Debt Fund E-MDIST Shares (EUR) (hedged)	0.0160	01-Aug-2023
Emerging Market Corporate Debt Fund E-MDIST Shares (EUR) (hedged)	0.0157	01-Sep-2023
Emerging Market Corporate Debt Fund E-MDIST Shares (EUR) (hedged)	0.0115	02-Oct-2023
Emerging Market Corporate Debt Fund E-MDIST Shares (EUR) (hedged)	0.0165	01-Nov-2023
Emerging Market Corporate Debt Fund E-MDIST Shares (EUR) (hedged)	0.0130	01-Dec-2023
Emerging Market Corporate Debt Fund E-MDIST Shares (EUR) (hedged)	0.0127	02-Jan-2024
Emerging Market Corporate Debt Fund E-MDIST Shares (EUR) (hedged)	0.0157	01-Feb-2024
Emerging Market Corporate Debt Fund E-MDIST Shares (EUR) (hedged)	0.0016	01-Mar-2024
Emerging Market Corporate Debt Fund E-MDIST Shares (EUR) (hedged)	0.0105	01-Apr-2024
Emerging Market Corporate Debt Fund E-MDIST Shares (USD)	0.0187	01-May-2023
Emerging Market Corporate Debt Fund E-MDIST Shares (USD)	0.0229	01-Jun-2023
Emerging Market Corporate Debt Fund E-MDIST Shares (USD)	0.0146	03-Jul-2023
Emerging Market Corporate Debt Fund E-MDIST Shares (USD)	0.0194	01-Aug-2023
Emerging Market Corporate Debt Fund E-MDIST Shares (USD)	0.0190	01-Sep-2023
Emerging Market Corporate Debt Fund E-MDIST Shares (USD)	0.0141	02-Oct-2023
Emerging Market Corporate Debt Fund E-MDIST Shares (USD)	0.0202	01-Nov-2023
Emerging Market Corporate Debt Fund E-MDIST Shares (USD)	0.0159	01-Dec-2023
Emerging Market Corporate Debt Fund E-MDIST Shares (USD)	0.0156	02-Jan-2024
Emerging Market Corporate Debt Fund E-MDIST Shares (USD)	0.0192	01-Feb-2024
Emerging Market Corporate Debt Fund E-MDIST Shares (USD)	0.0019	01-Mar-2024
Emerging Market Corporate Debt Fund E-MDIST Shares (USD)	0.0128	01-Apr-2024
Emerging Market Corporate Debt Fund I Shares (USD)	0.4026	01-Aug-2023
Emerging Market Corporate Debt Fund Y-QDIST Shares (EUR) (hedged)	0.0702	01-May-2023
Emerging Market Corporate Debt Fund Y-QDIST Shares (EUR) (hedged)	0.0672	01-Aug-2023

Sub-fund name	Div per Share	Ex-div date
Emerging Market Corporate Debt Fund Y-QDIST Shares (EUR) (hedged)	0.0639	01-Nov-2023
Emerging Market Corporate Debt Fund Y-QDIST Shares (EUR) (hedged)	0.0612	01-Feb-2024
Emerging Market Debt Fund A Shares (EUR)	0.3961	01-Aug-2023
Emerging Market Debt Fund A Shares (EUR) (hedged)	0.2501	01-Aug-2023
Emerging Market Debt Fund A Shares (USD)	0.3352	01-Aug-2023
Emerging Market Debt Fund A-HMDIST (G) Shares (PLN) (hedged)	0.0424	01-May-2023
Emerging Market Debt Fund A-HMDIST (G) Shares (PLN) (hedged)	0.0415	01-Jun-2023
Emerging Market Debt Fund A-HMDIST (G) Shares (PLN) (hedged)	0.0401	03-Jul-2023
Emerging Market Debt Fund A-HMDIST (G) Shares (PLN) (hedged)	0.0395	01-Aug-2023
Emerging Market Debt Fund A-HMDIST (G) Shares (PLN) (hedged)	0.0405	01-Sep-2023
Emerging Market Debt Fund A-HMDIST (G) Shares (PLN) (hedged)	0.0398	02-Oct-2023
Emerging Market Debt Fund A-HMDIST (G) Shares (PLN) (hedged)	0.0379	01-Nov-2023
Emerging Market Debt Fund A-HMDIST (G) Shares (PLN) (hedged)	0.0335	01-Dec-2023
Emerging Market Debt Fund A-HMDIST (G) Shares (PLN) (hedged)	0.0367	02-Jan-2024
Emerging Market Debt Fund A-HMDIST (G) Shares (PLN) (hedged)	0.0303	01-Feb-2024
Emerging Market Debt Fund A-HMDIST (G) Shares (PLN) (hedged)	0.0292	01-Mar-2024
Emerging Market Debt Fund A-HMDIST (G) Shares (PLN) (hedged)	0.0295	01-Apr-2024
Emerging Market Debt Fund A-MCDIST (G) Shares (USD)	0.0531	01-May-2023
Emerging Market Debt Fund A-MCDIST (G) Shares (USD)	0.0520	01-Jun-2023
Emerging Market Debt Fund A-MCDIST (G) Shares (USD)	0.0527	03-Jul-2023
Emerging Market Debt Fund A-MCDIST (G) Shares (USD)	0.0529	01-Aug-2023
Emerging Market Debt Fund A-MCDIST (G) Shares (USD)	0.0516	01-Sep-2023
Emerging Market Debt Fund A-MCDIST (G) Shares (USD)	0.0501	02-Oct-2023
Emerging Market Debt Fund A-MCDIST (G) Shares (USD)	0.0485	01-Nov-2023
Emerging Market Debt Fund A-MCDIST (G) Shares (USD)	0.0507	01-Dec-2023
Emerging Market Debt Fund A-MCDIST (G) Shares (USD)	0.0504	02-Jan-2024
Emerging Market Debt Fund A-MCDIST (G) Shares (USD)	0.0494	01-Feb-2024
Emerging Market Debt Fund A-MCDIST (G) Shares (USD)	0.0492	01-Mar-2024
Emerging Market Debt Fund A-MCDIST (G) Shares (USD)	0.0503	01-Apr-2024
Emerging Market Debt Fund A-MDIST Shares (AUD) (hedged)	0.0210	01-May-2023
Emerging Market Debt Fund A-MDIST Shares (AUD) (hedged)	0.0250	01-Jun-2023
Emerging Market Debt Fund A-MDIST Shares (AUD) (hedged)	0.0271	03-Jul-2023
Emerging Market Debt Fund A-MDIST Shares (AUD) (hedged)	0.0269	01-Aug-2023
Emerging Market Debt Fund A-MDIST Shares (AUD) (hedged)	0.0246	01-Sep-2023
Emerging Market Debt Fund A-MDIST Shares (AUD) (hedged)	0.0191	02-Oct-2023
Emerging Market Debt Fund A-MDIST Shares (AUD) (hedged)	0.0252	01-Nov-2023
Emerging Market Debt Fund A-MDIST Shares (AUD) (hedged)	0.0227	01-Dec-2023
Emerging Market Debt Fund A-MDIST Shares (AUD) (hedged)	0.0249	02-Jan-2024
Emerging Market Debt Fund A-MDIST Shares (AUD) (hedged)	0.0326	01-Feb-2024
Emerging Market Debt Fund A-MDIST Shares (AUD) (hedged)	0.0060	01-Mar-2024
Emerging Market Debt Fund A-MDIST Shares (AUD) (hedged)	0.0272	01-Apr-2024
Emerging Market Debt Fund A-MDIST Shares (EUR)	0.0253	01-May-2023
Emerging Market Debt Fund A-MDIST Shares (EUR)	0.0303	01-Jun-2023
Emerging Market Debt Fund A-MDIST Shares (EUR)	0.0332	03-Jul-2023
Emerging Market Debt Fund A-MDIST Shares (EUR)	0.0322	01-Aug-2023
Emerging Market Debt Fund A-MDIST Shares (EUR)	0.0298	01-Sep-2023
Emerging Market Debt Fund A-MDIST Shares (EUR)	0.0238	02-Oct-2023
Emerging Market Debt Fund A-MDIST Shares (EUR)	0.0318	01-Nov-2023
Emerging Market Debt Fund A-MDIST Shares (EUR)	0.0280	01-Dec-2023
Emerging Market Debt Fund A-MDIST Shares (EUR)	0.0306	02-Jan-2024
Emerging Market Debt Fund A-MDIST Shares (EUR)	0.0398	01-Feb-2024

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Emerging Market Debt Fund A-MDIST Shares (EUR)	0.0073	01-Mar-2024
Emerging Market Debt Fund A-MDIST Shares (EUR)	0.0336	01-Apr-2024
Emerging Market Debt Fund A-MDIST Shares (USD)	0.0226	01-May-2023
Emerging Market Debt Fund A-MDIST Shares (USD)	0.0269	01-Jun-2023
Emerging Market Debt Fund A-MDIST Shares (USD)	0.0293	03-Jul-2023
Emerging Market Debt Fund A-MDIST Shares (USD)	0.0290	01-Aug-2023
Emerging Market Debt Fund A-MDIST Shares (USD)	0.0265	01-Sep-2023
Emerging Market Debt Fund A-MDIST Shares (USD)	0.0207	02-Oct-2023
Emerging Market Debt Fund A-MDIST Shares (USD)	0.0273	01-Nov-2023
Emerging Market Debt Fund A-MDIST Shares (USD)	0.0247	01-Dec-2023
Emerging Market Debt Fund A-MDIST Shares (USD)	0.0271	02-Jan-2024
Emerging Market Debt Fund A-MDIST Shares (USD)	0.0355	01-Feb-2024
Emerging Market Debt Fund A-MDIST Shares (USD)	0.0065	01-Mar-2024
Emerging Market Debt Fund A-MDIST Shares (USD)	0.0297	01-Apr-2024
Emerging Market Debt Fund A-MINCOME (G) Shares (USD)	0.0305	01-May-2023
Emerging Market Debt Fund A-MINCOME (G) Shares (USD)	0.0305	01-Jun-2023
Emerging Market Debt Fund A-MINCOME (G) Shares (USD)	0.0305	03-Jul-2023
Emerging Market Debt Fund A-MINCOME (G) Shares (USD)	0.0305	01-Aug-2023
Emerging Market Debt Fund A-MINCOME (G) Shares (USD)	0.0305	01-Sep-2023
Emerging Market Debt Fund A-MINCOME (G) Shares (USD)	0.0305	02-Oct-2023
Emerging Market Debt Fund A-MINCOME (G) Shares (USD)	0.0305	01-Nov-2023
Emerging Market Debt Fund A-MINCOME (G) Shares (USD)	0.0305	01-Dec-2023
Emerging Market Debt Fund A-MINCOME (G) Shares (USD)	0.0339	02-Jan-2024
Emerging Market Debt Fund A-MINCOME (G) Shares (USD)	0.0261	01-Feb-2024
Emerging Market Debt Fund A-MINCOME (G) Shares (USD)	0.0261	01-Mar-2024
Emerging Market Debt Fund A-MINCOME (G) Shares (USD)	0.0261	01-Apr-2024
Emerging Market Debt Fund B-MCDIST (G) Shares (USD)	0.0692	01-May-2023
Emerging Market Debt Fund B-MCDIST (G) Shares (USD)	0.0677	01-Jun-2023
Emerging Market Debt Fund B-MCDIST (G) Shares (USD)	0.0685	03-Jul-2023
Emerging Market Debt Fund B-MCDIST (G) Shares (USD)	0.0688	01-Aug-2023
Emerging Market Debt Fund B-MCDIST (G) Shares (USD)	0.0670	01-Sep-2023
Emerging Market Debt Fund B-MCDIST (G) Shares (USD)	0.0650	02-Oct-2023
Emerging Market Debt Fund B-MCDIST (G) Shares (USD)	0.0629	01-Nov-2023
Emerging Market Debt Fund B-MCDIST (G) Shares (USD)	0.0657	01-Dec-2023
Emerging Market Debt Fund B-MCDIST (G) Shares (USD)	0.0653	02-Jan-2024
Emerging Market Debt Fund B-MCDIST (G) Shares (USD)	0.0638	01-Feb-2024
Emerging Market Debt Fund B-MCDIST (G) Shares (USD)	0.0636	01-Mar-2024
Emerging Market Debt Fund B-MCDIST (G) Shares (USD)	0.0649	01-Apr-2024
Emerging Market Debt Fund E-MDIST Shares (EUR) (hedged)	0.0157	01-May-2023
Emerging Market Debt Fund E-MDIST Shares (EUR) (hedged)	0.0188	01-Jun-2023
Emerging Market Debt Fund E-MDIST Shares (EUR) (hedged)	0.0207	03-Jul-2023
Emerging Market Debt Fund E-MDIST Shares (EUR) (hedged)	0.0205	01-Aug-2023
Emerging Market Debt Fund E-MDIST Shares (EUR) (hedged)	0.0184	01-Sep-2023
Emerging Market Debt Fund E-MDIST Shares (EUR) (hedged)	0.0141	02-Oct-2023
Emerging Market Debt Fund E-MDIST Shares (EUR) (hedged)	0.0191	01-Nov-2023
Emerging Market Debt Fund E-MDIST Shares (EUR) (hedged)	0.0170	01-Dec-2023
Emerging Market Debt Fund E-MDIST Shares (EUR) (hedged)	0.0189	02-Jan-2024
Emerging Market Debt Fund E-MDIST Shares (EUR) (hedged)	0.0250	01-Feb-2024
Emerging Market Debt Fund E-MDIST Shares (EUR) (hedged)	0.0031	01-Mar-2024
Emerging Market Debt Fund E-MDIST Shares (EUR) (hedged)	0.0208	01-Apr-2024
Emerging Market Debt Fund Y-MINCOME (G) Shares (USD)	0.0360	01-May-2023

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Emerging Market Debt Fund Y-MINCOME (G) Shares (USD)	0.0360	01-Jun-2023
Emerging Market Debt Fund Y-MINCOME (G) Shares (USD)	0.0360	03-Jul-2023
Emerging Market Debt Fund Y-MINCOME (G) Shares (USD)	0.0360	01-Aug-2023
Emerging Market Debt Fund Y-MINCOME (G) Shares (USD)	0.0360	01-Sep-2023
Emerging Market Debt Fund Y-MINCOME (G) Shares (USD)	0.0360	02-Oct-2023
Emerging Market Debt Fund Y-MINCOME (G) Shares (USD)	0.0360	01-Nov-2023
Emerging Market Debt Fund Y-MINCOME (G) Shares (USD)	0.0360	01-Dec-2023
Emerging Market Debt Fund Y-MINCOME (G) Shares (USD)	0.0337	02-Jan-2024
Emerging Market Debt Fund Y-MINCOME (G) Shares (USD)	0.0329	01-Feb-2024
Emerging Market Debt Fund Y-MINCOME (G) Shares (USD)	0.0329	01-Mar-2024
Emerging Market Debt Fund Y-MINCOME (G) Shares (USD)	0.0329	01-Apr-2024
Emerging Market Debt Fund Y-QDIST Shares (EUR) (hedged)	0.0652	01-May-2023
Emerging Market Debt Fund Y-QDIST Shares (EUR) (hedged)	0.0686	01-Aug-2023
Emerging Market Debt Fund Y-QDIST Shares (EUR) (hedged)	0.0609	01-Nov-2023
Emerging Market Debt Fund Y-QDIST Shares (EUR) (hedged)	0.0693	01-Feb-2024
Emerging Market Local Currency Debt Fund A-MDIST Shares (EUR)	0.0178	01-May-2023
Emerging Market Local Currency Debt Fund A-MDIST Shares (EUR)	0.0198	01-Jun-2023
Emerging Market Local Currency Debt Fund A-MDIST Shares (EUR)	0.0211	03-Jul-2023
Emerging Market Local Currency Debt Fund A-MDIST Shares (EUR)	0.0216	01-Aug-2023
Emerging Market Local Currency Debt Fund A-MDIST Shares (EUR)	0.0147	01-Sep-2023
Emerging Market Local Currency Debt Fund A-MDIST Shares (EUR)	0.0181	02-Oct-2023
Emerging Market Local Currency Debt Fund A-MDIST Shares (EUR)	0.0227	01-Nov-2023
Emerging Market Local Currency Debt Fund A-MDIST Shares (EUR)	0.0185	01-Dec-2023
Emerging Market Local Currency Debt Fund A-MDIST Shares (EUR)	0.0149	02-Jan-2024
Emerging Market Local Currency Debt Fund A-MDIST Shares (EUR)	0.0149	01-Feb-2024
Emerging Market Local Currency Debt Fund A-MDIST Shares (EUR)	0.0122	01-Mar-2024
Emerging Market Local Currency Debt Fund A-MDIST Shares (EUR)	0.0181	01-Apr-2024
Emerging Market Local Currency Debt Fund E-MDIST Shares (EUR)	0.0159	01-May-2023
Emerging Market Local Currency Debt Fund E-MDIST Shares (EUR)	0.0176	01-Jun-2023
Emerging Market Local Currency Debt Fund E-MDIST Shares (EUR)	0.0191	03-Jul-2023
Emerging Market Local Currency Debt Fund E-MDIST Shares (EUR)	0.0196	01-Aug-2023
Emerging Market Local Currency Debt Fund E-MDIST Shares (EUR)	0.0125	01-Sep-2023
Emerging Market Local Currency Debt Fund E-MDIST Shares (EUR)	0.0161	02-Oct-2023
Emerging Market Local Currency Debt Fund E-MDIST Shares (EUR)	0.0206	01-Nov-2023
Emerging Market Local Currency Debt Fund E-MDIST Shares (EUR)	0.0165	01-Dec-2023
Emerging Market Local Currency Debt Fund E-MDIST Shares (EUR)	0.0129	02-Jan-2024
Emerging Market Local Currency Debt Fund E-MDIST Shares (EUR)	0.0126	01-Feb-2024
Emerging Market Local Currency Debt Fund E-MDIST Shares (EUR)	0.0102	01-Mar-2024
Emerging Market Local Currency Debt Fund E-MDIST Shares (EUR)	0.0161	01-Apr-2024
Emerging Market Local Currency Debt Fund I Shares (EUR)	0.4586	01-Aug-2023
Emerging Market Local Currency Debt Fund I Shares (GBP)	0.0452	01-Aug-2023
Emerging Market Local Currency Debt Fund I Shares (USD)	0.2807	01-Aug-2023
Emerging Market Local Currency Debt Fund Y-QDIST Shares (EUR)	0.0676	01-May-2023
Emerging Market Local Currency Debt Fund Y-QDIST Shares (EUR)	0.0741	01-Aug-2023
Emerging Market Local Currency Debt Fund Y-QDIST Shares (EUR)	0.0672	01-Nov-2023
Emerging Market Local Currency Debt Fund Y-QDIST Shares (EUR)	0.0598	01-Feb-2024
Emerging Market Total Return Debt Fund A Shares (EUR)	0.3419	01-Aug-2023
Emerging Market Total Return Debt Fund A Shares (EUR) (EUR/USD hedged)	0.2628	01-Aug-2023
Emerging Market Total Return Debt Fund A Shares (USD)	0.2896	01-Aug-2023
Emerging Market Total Return Debt Fund E-MDIST Shares (EUR) (EUR/USD hedged)	0.0209	01-May-2023
Emerging Market Total Return Debt Fund E-MDIST Shares (EUR) (EUR/USD hedged)	0.0166	01-Jun-2023
Emerging Market Total Return Debt Fund E-MDIST Shares (EUR) (EUR/USD hedged)	0.0193	03-Jul-2023
Emerging Market Total Return Debt Fund E-MDIST Shares (EUR) (EUR/USD hedged)	0.0295	01-Aug-2023
Emerging Market Total Return Debt Fund E-MDIST Shares (EUR) (EUR/USD hedged)	0.0358	01-Sep-2023
Emerging Market Total Return Debt Fund E-MDIST Shares (EUR) (EUR/USD hedged)	0.0145	02-Oct-2023
Emerging Market Total Return Debt Fund E-MDIST Shares (EUR) (EUR/USD hedged)	0.0234	01-Nov-2023
Emerging Market Total Return Debt Fund E-MDIST Shares (EUR) (EUR/USD hedged)	0.0164	01-Dec-2023
Emerging Market Total Return Debt Fund E-MDIST Shares (EUR) (EUR/USD hedged)	0.0196	02-Jan-2024
Emerging Market Total Return Debt Fund E-MDIST Shares (EUR) (EUR/USD hedged)	0.0474	01-Feb-2024
Emerging Market Total Return Debt Fund E-MDIST Shares (EUR) (EUR/USD hedged)	0.0041	01-Mar-2024
Emerging Market Total Return Debt Fund E-MDIST Shares (EUR) (EUR/USD hedged)	0.0204	01-Apr-2024
Emerging Market Total Return Debt Fund I Shares (EUR) (EUR/USD hedged)	0.3340	01-Aug-2023
Emerging Market Total Return Debt Fund I Shares (USD)	0.3901	01-Aug-2023
Emerging Market Total Return Debt Fund I-QINCOME (G) Shares (GBP) (GBP/USD hedged)	0.0128	01-May-2023
Emerging Market Total Return Debt Fund I-QINCOME (G) Shares (GBP) (GBP/USD hedged)	0.0128	01-Aug-2023
Emerging Market Total Return Debt Fund I-QINCOME (G) Shares (GBP) (GBP/USD hedged)	0.0128	01-Nov-2023
Emerging Market Total Return Debt Fund I-QINCOME (G) Shares (GBP) (GBP/USD hedged)	0.0109	01-Feb-2024
Emerging Market Total Return Debt Fund R-GDIST Shares (GBP) (GBP/USD hedged)	0.0194	01-Aug-2023
Emerging Market Total Return Debt Fund R-GDIST Shares (GBP) (GBP/USD hedged)	0.0210	01-Feb-2024
Emerging Market Total Return Debt Fund W-GDIST Shares (GBP) (GBP/USD hedged)	0.0208	01-Aug-2023
Emerging Market Total Return Debt Fund W-GDIST Shares (GBP) (GBP/USD hedged)	0.0226	01-Feb-2024
Emerging Market Total Return Debt Fund Y Shares (EUR) (EUR/USD hedged)	0.3062	01-Aug-2023
Emerging Markets Fund A Shares (EUR)	0.0266	01-Aug-2023
Emerging Markets Fund A Shares (GBP)	0.0048	01-Aug-2023
Emerging Markets Fund A Shares (SGD)	0.0027	01-Aug-2023
Emerging Markets Fund A Shares (USD)	0.0491	01-Aug-2023
Emerging Markets Fund A Shares (USD) (hedged)	0.0214	01-Aug-2023
Emerging Markets Fund I Shares (EUR)	0.1423	01-Aug-2023
Emerging Markets Fund I Shares (GBP)	0.0174	01-Aug-2023
Emerging Markets Fund W Shares (GBP)	0.0122	01-Aug-2023
Emerging Markets Fund Y Shares (EUR)	0.1045	01-Aug-2023
Emerging Markets Fund Y Shares (USD)	0.1252	01-Aug-2023
Euro 50 Index Fund A Shares (EUR)	0.3669	01-Aug-2023
Euro 50 Index Fund A Shares (GBP)	0.0082	01-Aug-2023
Euro Bond Fund A Shares (EUR)	0.1213	01-Aug-2023
Euro Bond Fund A-MDIST Shares (EUR)	0.0100	01-May-2023
Euro Bond Fund A-MDIST Shares (EUR)	0.0145	01-Jun-2023
Euro Bond Fund A-MDIST Shares (EUR)	0.0145	03-Jul-2023
Euro Bond Fund A-MDIST Shares (EUR)	0.0173	01-Aug-2023
Euro Bond Fund A-MDIST Shares (EUR)	0.0200	01-Sep-2023
Euro Bond Fund A-MDIST Shares (EUR)	0.0188	02-Oct-2023
Euro Bond Fund A-MDIST Shares (EUR)	0.0205	01-Nov-2023
Euro Bond Fund A-MDIST Shares (EUR)	0.0170	01-Dec-2023
Euro Bond Fund A-MDIST Shares (EUR)	0.0156	02-Jan-2024
Euro Bond Fund A-MDIST Shares (EUR)	0.0174	01-Feb-2024
Euro Bond Fund A-MDIST Shares (EUR)	0.0156	01-Mar-2024
Euro Bond Fund A-MDIST Shares (EUR)	0.0160	01-Apr-2024
Euro Bond Fund B1-QDIST Shares (EUR)	0.0120	01-Feb-2024
Euro Bond Fund Y Shares (EUR)	0.1385	01-Aug-2023
Euro Cash Fund A Shares (EUR)	0.0556	01-Aug-2023
Euro Corporate Bond Fund A Shares (EUR)	0.1726	01-Aug-2023
Euro Corporate Bond Fund A-MDIST Shares (EUR)	0.0153	01-May-2023

Sub-fund name	Div per Share	Ex-div date
Euro Corporate Bond Fund A-MDIST Shares (EUR)	0.0195	01-Jun-2023
Euro Corporate Bond Fund A-MDIST Shares (EUR)	0.0186	03-Jul-2023
Euro Corporate Bond Fund A-MDIST Shares (EUR)	0.0219	01-Aug-2023
Euro Corporate Bond Fund A-MDIST Shares (EUR)	0.0264	01-Sep-2023
Euro Corporate Bond Fund A-MDIST Shares (EUR)	0.0238	02-Oct-2023
Euro Corporate Bond Fund A-MDIST Shares (EUR)	0.0273	01-Nov-2023
Euro Corporate Bond Fund A-MDIST Shares (EUR)	0.0244	01-Dec-2023
Euro Corporate Bond Fund A-MDIST Shares (EUR)	0.0223	02-Jan-2024
Euro Corporate Bond Fund A-MDIST Shares (EUR)	0.0255	01-Feb-2024
Euro Corporate Bond Fund A-MDIST Shares (EUR)	0.0221	01-Mar-2024
Euro Corporate Bond Fund A-MDIST Shares (EUR)	0.0222	01-Apr-2024
Euro Corporate Bond Fund E-MDIST Shares (EUR)	0.0111	01-May-2023
Euro Corporate Bond Fund E-MDIST Shares (EUR)	0.0144	01-Jun-2023
Euro Corporate Bond Fund E-MDIST Shares (EUR)	0.0139	03-Jul-2023
Euro Corporate Bond Fund E-MDIST Shares (EUR)	0.0170	01-Aug-2023
Euro Corporate Bond Fund E-MDIST Shares (EUR)	0.0207	01-Sep-2023
Euro Corporate Bond Fund E-MDIST Shares (EUR)	0.0188	02-Oct-2023
Euro Corporate Bond Fund E-MDIST Shares (EUR)	0.0217	01-Nov-2023
Euro Corporate Bond Fund E-MDIST Shares (EUR)	0.0192	01-Dec-2023
Euro Corporate Bond Fund E-MDIST Shares (EUR)	0.0172	02-Jan-2024
Euro Corporate Bond Fund E-MDIST Shares (EUR)	0.0197	01-Feb-2024
Euro Corporate Bond Fund E-MDIST Shares (EUR)	0.0170	01-Mar-2024
Euro Corporate Bond Fund E-MDIST Shares (EUR)	0.0171	01-Apr-2024
Euro Corporate Bond Fund I Shares (EUR)	0.1995	01-Aug-2023
Euro Corporate Bond Fund Y-QDIST Shares (EUR)	0.0530	01-May-2023
Euro Corporate Bond Fund Y-QDIST Shares (EUR)	0.0650	01-Aug-2023
Euro Corporate Bond Fund Y-QDIST Shares (EUR)	0.0814	01-Nov-2023
Euro Corporate Bond Fund Y-QDIST Shares (EUR)	0.0766	01-Feb-2024
Euro Short Term Bond Fund A Shares (EUR)	0.0883	01-Aug-2023
European Dividend Fund A Shares (EUR)	0.1676	01-Aug-2023
European Dividend Fund A Shares (EUR)	0.1466	01-Feb-2024
European Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0383	01-May-2023
European Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0390	01-Jun-2023
European Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0400	03-Jul-2023
European Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0389	01-Aug-2023
European Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0376	01-Sep-2023
European Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0358	02-Oct-2023
European Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0351	01-Nov-2023
European Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0357	01-Dec-2023
European Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0385	02-Jan-2024
European Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0379	01-Feb-2024
European Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0367	01-Mar-2024
European Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0372	01-Apr-2024
European Dividend Fund A-MCDIST (G) Shares (EUR)	0.0483	01-May-2023
European Dividend Fund A-MCDIST (G) Shares (EUR)	0.0471	01-Jun-2023
European Dividend Fund A-MCDIST (G) Shares (EUR)	0.0473	03-Jul-2023
European Dividend Fund A-MCDIST (G) Shares (EUR)	0.0481	01-Aug-2023
European Dividend Fund A-MCDIST (G) Shares (EUR)	0.0476	01-Sep-2023
European Dividend Fund A-MCDIST (G) Shares (EUR)	0.0473	02-Oct-2023
European Dividend Fund A-MCDIST (G) Shares (EUR)	0.0455	01-Nov-2023
European Dividend Fund A-MCDIST (G) Shares (EUR)	0.0484	01-Dec-2023

Sub-fund name	Div per Share	Ex-div date
European Dividend Fund A-MCDIST (G) Shares (EUR)	0.0512	02-Jan-2024
European Dividend Fund A-MCDIST (G) Shares (EUR)	0.0518	01-Feb-2024
European Dividend Fund A-MCDIST (G) Shares (EUR)	0.0518	01-Mar-2024
European Dividend Fund A-MCDIST (G) Shares (EUR)	0.0533	01-Apr-2024
European Dividend Fund A-MINCOME (G) Shares (EUR)	0.0394	01-May-2023
European Dividend Fund A-MINCOME (G) Shares (EUR)	0.0394	01-Jun-2023
European Dividend Fund A-MINCOME (G) Shares (EUR)	0.0394	03-Jul-2023
European Dividend Fund A-MINCOME (G) Shares (EUR)	0.0394	01-Aug-2023
European Dividend Fund A-MINCOME (G) Shares (EUR)	0.0394	01-Sep-2023
European Dividend Fund A-MINCOME (G) Shares (EUR)	0.0394	02-Oct-2023
European Dividend Fund A-MINCOME (G) Shares (EUR)	0.0394	01-Nov-2023
European Dividend Fund A-MINCOME (G) Shares (EUR)	0.0394	01-Dec-2023
European Dividend Fund A-MINCOME (G) Shares (EUR)	0.0413	02-Jan-2024
European Dividend Fund A-MINCOME (G) Shares (EUR)	0.0413	01-Feb-2024
European Dividend Fund A-MINCOME (G) Shares (EUR)	0.0413	01-Mar-2024
European Dividend Fund A-MINCOME (G) Shares (EUR)	0.0413	01-Apr-2024
European Dividend Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0389	01-May-2023
European Dividend Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0389	01-Jun-2023
European Dividend Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0389	03-Jul-2023
European Dividend Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0389	01-Aug-2023
European Dividend Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0389	01-Sep-2023
European Dividend Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0389	02-Oct-2023
European Dividend Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0389	01-Nov-2023
European Dividend Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0389	01-Dec-2023
European Dividend Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0416	02-Jan-2024
European Dividend Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0416	01-Feb-2024
European Dividend Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0416	01-Mar-2024
European Dividend Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0416	01-Apr-2024
European Dividend Fund A-MINCOME (G) Shares (USD) (hedged)	0.0386	01-May-2023
European Dividend Fund A-MINCOME (G) Shares (USD) (hedged)	0.0386	01-Jun-2023
European Dividend Fund A-MINCOME (G) Shares (USD) (hedged)	0.0386	03-Jul-2023
European Dividend Fund A-MINCOME (G) Shares (USD) (hedged)	0.0386	01-Aug-2023
European Dividend Fund A-MINCOME (G) Shares (USD) (hedged)	0.0386	01-Sep-2023
European Dividend Fund A-MINCOME (G) Shares (USD) (hedged)	0.0386	02-Oct-2023
European Dividend Fund A-MINCOME (G) Shares (USD) (hedged)	0.0386	01-Nov-2023
European Dividend Fund A-MINCOME (G) Shares (USD) (hedged)	0.0386	01-Dec-2023
European Dividend Fund A-MINCOME (G) Shares (USD) (hedged)	0.0416	02-Jan-2024
European Dividend Fund A-MINCOME (G) Shares (USD) (hedged)	0.0416	01-Feb-2024
European Dividend Fund A-MINCOME (G) Shares (USD) (hedged)	0.0416	01-Mar-2024
European Dividend Fund A-MINCOME (G) Shares (USD) (hedged)	0.0416	01-Apr-2024
European Dividend Fund A-QINCOME (G) Shares (EUR)	0.1186	01-May-2023
European Dividend Fund A-QINCOME (G) Shares (EUR)	0.1186	01-Aug-2023
European Dividend Fund A-QINCOME (G) Shares (EUR)	0.1186	01-Nov-2023
European Dividend Fund A-QINCOME (G) Shares (EUR)	0.1245	01-Feb-2024
European Dividend Fund B1-MDIST Shares (EUR)	0.0152	01-Apr-2024
European Dividend Fund D-MINCOME (G) Shares (EUR)	0.0271	01-May-2023
European Dividend Fund D-MINCOME (G) Shares (EUR)	0.0271	01-Jun-2023
European Dividend Fund D-MINCOME (G) Shares (EUR)	0.0271	03-Jul-2023
European Dividend Fund D-MINCOME (G) Shares (EUR)	0.0271	01-Aug-2023
European Dividend Fund D-MINCOME (G) Shares (EUR)	0.0271	01-Sep-2023
European Dividend Fund D-MINCOME (G) Shares (EUR)	0.0271	02-Oct-2023

Sub-fund name	Div per Share	Ex-div date
European Dividend Fund D-MINCOME (G) Shares (EUR)	0.0271	01-Nov-2023
European Dividend Fund D-MINCOME (G) Shares (EUR)	0.0271	01-Dec-2023
European Dividend Fund D-MINCOME (G) Shares (EUR)	0.0311	02-Jan-2024
European Dividend Fund D-MINCOME (G) Shares (EUR)	0.0311	01-Feb-2024
European Dividend Fund D-MINCOME (G) Shares (EUR)	0.0311	01-Mar-2024
European Dividend Fund D-MINCOME (G) Shares (EUR)	0.0311	01-Apr-2024
European Dividend Fund W Shares (GBP)	0.0317	01-Aug-2023
European Dividend Fund Y-QINCOME (G) Shares (EUR)	0.0971	01-May-2023
European Dividend Fund Y-QINCOME (G) Shares (EUR)	0.0971	01-Aug-2023
European Dividend Fund Y-QINCOME (G) Shares (EUR)	0.0971	01-Nov-2023
European Dividend Fund Y-QINCOME (G) Shares (EUR)	0.1029	01-Feb-2024
European Dynamic Growth Fund Y Shares (EUR)	0.0971	01-Aug-2023
European Growth Fund A Shares (EUR)	0.2145	01-Aug-2023
European Growth Fund A Shares (SGD)	0.0182	01-Aug-2023
European Growth Fund C Shares (EUR)	0.0404	01-Aug-2023
European Growth Fund Y Shares (EUR)	0.3098	01-Aug-2023
European High Yield Fund A Shares (EUR)	0.3518	01-Aug-2023
European High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0388	01-May-2023
European High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0376	01-Jun-2023
European High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0383	03-Jul-2023
European High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0386	01-Aug-2023
European High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0376	01-Sep-2023
European High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0366	02-Oct-2023
European High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0360	01-Nov-2023
European High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0358	01-Dec-2023
European High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0407	02-Jan-2024
European High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0403	01-Feb-2024
European High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0397	01-Mar-2024
European High Yield Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0400	01-Apr-2024
European High Yield Fund A-MDIST Shares (EUR)	0.0311	01-May-2023
European High Yield Fund A-MDIST Shares (EUR)	0.0389	01-Jun-2023
European High Yield Fund A-MDIST Shares (EUR)	0.0360	03-Jul-2023
European High Yield Fund A-MDIST Shares (EUR)	0.0364	01-Aug-2023
European High Yield Fund A-MDIST Shares (EUR)	0.0423	01-Sep-2023
European High Yield Fund A-MDIST Shares (EUR)	0.0375	02-Oct-2023
European High Yield Fund A-MDIST Shares (EUR)	0.0426	01-Nov-2023
European High Yield Fund A-MDIST Shares (EUR)	0.0388	01-Dec-2023
European High Yield Fund A-MDIST Shares (EUR)	0.0394	02-Jan-2024
European High Yield Fund A-MDIST Shares (EUR)	0.0421	01-Feb-2024
European High Yield Fund A-MDIST Shares (EUR)	0.0379	01-Mar-2024
European High Yield Fund A-MDIST Shares (EUR)	0.0403	01-Apr-2024
European High Yield Fund A-MDIST Shares (SGD)	0.0020	01-May-2023
European High Yield Fund A-MDIST Shares (SGD)	0.0025	01-Jun-2023
European High Yield Fund A-MDIST Shares (SGD)	0.0023	03-Jul-2023
European High Yield Fund A-MDIST Shares (SGD)	0.0024	01-Aug-2023
European High Yield Fund A-MDIST Shares (SGD)	0.0028	01-Sep-2023
European High Yield Fund A-MDIST Shares (SGD)	0.0024	02-Oct-2023
European High Yield Fund A-MDIST Shares (SGD)	0.0027	01-Nov-2023
European High Yield Fund A-MDIST Shares (SGD)	0.0025	01-Dec-2023
European High Yield Fund A-MDIST Shares (SGD)	0.0026	02-Jan-2024
European High Yield Fund A-MDIST Shares (SGD)	0.0027	01-Feb-2024
European High Yield Fund A-MDIST Shares (SGD)	0.0025	01-Mar-2024
European High Yield Fund A-MDIST Shares (SGD)	0.0026	01-Apr-2024
European High Yield Fund A-MDIST Shares (SGD) (hedged)	0.0029	01-May-2023
European High Yield Fund A-MDIST Shares (SGD) (hedged)	0.0037	01-Jun-2023
European High Yield Fund A-MDIST Shares (SGD) (hedged)	0.0034	03-Jul-2023
European High Yield Fund A-MDIST Shares (SGD) (hedged)	0.0034	01-Aug-2023
European High Yield Fund A-MDIST Shares (SGD) (hedged)	0.0040	01-Sep-2023
European High Yield Fund A-MDIST Shares (SGD) (hedged)	0.0035	02-Oct-2023
European High Yield Fund A-MDIST Shares (SGD) (hedged)	0.0040	01-Nov-2023
European High Yield Fund A-MDIST Shares (SGD) (hedged)	0.0037	01-Dec-2023
European High Yield Fund A-MDIST Shares (SGD) (hedged)	0.0037	02-Jan-2024
European High Yield Fund A-MDIST Shares (SGD) (hedged)	0.0040	01-Feb-2024
European High Yield Fund A-MDIST Shares (SGD) (hedged)	0.0036	01-Mar-2024
European High Yield Fund A-MDIST Shares (SGD) (hedged)	0.0038	01-Apr-2024
European High Yield Fund A-MDIST Shares (USD) (hedged)	0.0319	01-May-2023
European High Yield Fund A-MDIST Shares (USD) (hedged)	0.0400	01-Jun-2023
European High Yield Fund A-MDIST Shares (USD) (hedged)	0.0371	03-Jul-2023
European High Yield Fund A-MDIST Shares (USD) (hedged)	0.0375	01-Aug-2023
European High Yield Fund A-MDIST Shares (USD) (hedged)	0.0437	01-Sep-2023
European High Yield Fund A-MDIST Shares (USD) (hedged)	0.0387	02-Oct-2023
European High Yield Fund A-MDIST Shares (USD) (hedged)	0.0441	01-Nov-2023
European High Yield Fund A-MDIST Shares (USD) (hedged)	0.0403	01-Dec-2023
European High Yield Fund A-MDIST Shares (USD) (hedged)	0.0409	02-Jan-2024
European High Yield Fund A-MDIST Shares (USD) (hedged)	0.0437	01-Feb-2024
European High Yield Fund A-MDIST Shares (USD) (hedged)	0.0394	01-Mar-2024
European High Yield Fund A-MDIST Shares (USD) (hedged)	0.0420	01-Apr-2024
European High Yield Fund A-MINCOME (G) Shares (EUR)	0.0334	01-May-2023
European High Yield Fund A-MINCOME (G) Shares (EUR)	0.0334	01-Jun-2023
European High Yield Fund A-MINCOME (G) Shares (EUR)	0.0334	03-Jul-2023
European High Yield Fund A-MINCOME (G) Shares (EUR)	0.0334	01-Aug-2023
European High Yield Fund A-MINCOME (G) Shares (EUR)	0.0334	01-Sep-2023
European High Yield Fund A-MINCOME (G) Shares (EUR)	0.0334	02-Oct-2023
European High Yield Fund A-MINCOME (G) Shares (EUR)	0.0334	01-Nov-2023
European High Yield Fund A-MINCOME (G) Shares (EUR)	0.0334	01-Dec-2023
European High Yield Fund A-MINCOME (G) Shares (EUR)	0.0380	02-Jan-2024
European High Yield Fund A-MINCOME (G) Shares (EUR)	0.0380	01-Feb-2024
European High Yield Fund A-MINCOME (G) Shares (EUR)	0.0380	01-Mar-2024
European High Yield Fund A-MINCOME (G) Shares (EUR)	0.0380	01-Apr-2024
European High Yield Fund A-MINCOME (G) Shares (HKD) (hedged)	0.3583	01-May-2023
European High Yield Fund A-MINCOME (G) Shares (HKD) (hedged)	0.3583	01-Jun-2023
European High Yield Fund A-MINCOME (G) Shares (HKD) (hedged)	0.3583	03-Jul-2023
European High Yield Fund A-MINCOME (G) Shares (HKD) (hedged)	0.3583	01-Aug-2023
European High Yield Fund A-MINCOME (G) Shares (HKD) (hedged)	0.3583	01-Sep-2023
European High Yield Fund A-MINCOME (G) Shares (HKD) (hedged)	0.3583	02-Oct-2023
European High Yield Fund A-MINCOME (G) Shares (HKD) (hedged)	0.3583	01-Nov-2023
European High Yield Fund A-MINCOME (G) Shares (HKD) (hedged)	0.3583	01-Dec-2023
European High Yield Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0313	02-Jan-2024
European High Yield Fund A-MINCOME (G) Shares (HKD) (hedged)	0.7927	01-Feb-2024
European High Yield Fund A-MINCOME (G) Shares (HKD) (hedged)	0.4120	01-Mar-2024
European High Yield Fund A-MINCOME (G) Shares (HKD) (hedged)	0.4120	01-Apr-2024
European High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0040	01-May-2023

Sub-fund name	Div per Share	Ex-div date
European High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0040	01-Jun-2023
European High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0040	03-Jul-2023
European High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0040	01-Aug-2023
European High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0040	01-Sep-2023
European High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0040	02-Oct-2023
European High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0040	01-Nov-2023
European High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0040	01-Dec-2023
European High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0045	02-Jan-2024
European High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0045	01-Feb-2024
European High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0045	01-Mar-2024
European High Yield Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0045	01-Apr-2024
European High Yield Fund A-MINCOME (G) Shares (USD) (hedged)	0.0399	01-May-2023
European High Yield Fund A-MINCOME (G) Shares (USD) (hedged)	0.0399	01-Jun-2023
European High Yield Fund A-MINCOME (G) Shares (USD) (hedged)	0.0399	03-Jul-2023
European High Yield Fund A-MINCOME (G) Shares (USD) (hedged)	0.0399	01-Aug-2023
European High Yield Fund A-MINCOME (G) Shares (USD) (hedged)	0.0399	01-Sep-2023
European High Yield Fund A-MINCOME (G) Shares (USD) (hedged)	0.0399	02-Oct-2023
European High Yield Fund A-MINCOME (G) Shares (USD) (hedged)	0.0399	01-Nov-2023
European High Yield Fund A-MINCOME (G) Shares (USD) (hedged)	0.0399	01-Dec-2023
European High Yield Fund A-MINCOME (G) Shares (USD) (hedged)	0.0366	02-Jan-2024
European High Yield Fund A-MINCOME (G) Shares (USD) (hedged)	0.0558	01-Feb-2024
European High Yield Fund A-MINCOME (G) Shares (USD) (hedged)	0.0462	01-Mar-2024
European High Yield Fund A-MINCOME (G) Shares (USD) (hedged)	0.0462	01-Apr-2024
European High Yield Fund A-MINCOME Shares (EUR)	0.0291	01-May-2023
European High Yield Fund A-MINCOME Shares (EUR)	0.0291	01-Jun-2023
European High Yield Fund A-MINCOME Shares (EUR)	0.0291	03-Jul-2023
European High Yield Fund A-MINCOME Shares (EUR)	0.0291	01-Aug-2023
European High Yield Fund A-MINCOME Shares (EUR)	0.0291	01-Sep-2023
European High Yield Fund A-MINCOME Shares (EUR)	0.0291	02-Oct-2023
European High Yield Fund A-MINCOME Shares (EUR)	0.0291	01-Nov-2023
European High Yield Fund A-MINCOME Shares (EUR)	0.0291	01-Dec-2023
European High Yield Fund A-MINCOME Shares (EUR)	0.0352	02-Jan-2024
European High Yield Fund A-MINCOME Shares (EUR)	0.0352	01-Feb-2024
European High Yield Fund A-MINCOME Shares (EUR)	0.0352	01-Mar-2024
European High Yield Fund A-MINCOME Shares (EUR)	0.0352	01-Apr-2024
European High Yield Fund D-MDIST Shares (EUR)	0.0261	01-May-2023
European High Yield Fund D-MDIST Shares (EUR)	0.0329	01-Jun-2023
European High Yield Fund D-MDIST Shares (EUR)	0.0304	03-Jul-2023
European High Yield Fund D-MDIST Shares (EUR)	0.0309	01-Aug-2023
European High Yield Fund D-MDIST Shares (EUR)	0.0359	01-Sep-2023
European High Yield Fund D-MDIST Shares (EUR)	0.0318	02-Oct-2023
European High Yield Fund D-MDIST Shares (EUR)	0.0363	01-Nov-2023
European High Yield Fund D-MDIST Shares (EUR)	0.0330	01-Dec-2023
European High Yield Fund D-MDIST Shares (EUR)	0.0335	02-Jan-2024
European High Yield Fund D-MDIST Shares (EUR)	0.0356	01-Feb-2024
European High Yield Fund D-MDIST Shares (EUR)	0.0321	01-Mar-2024
European High Yield Fund D-MDIST Shares (EUR)	0.0343	01-Apr-2024
European High Yield Fund E-MDIST Shares (EUR)	0.0282	01-May-2023
European High Yield Fund E-MDIST Shares (EUR)	0.0357	01-Jun-2023
European High Yield Fund E-MDIST Shares (EUR)	0.0330	03-Jul-2023
European High Yield Fund E-MDIST Shares (EUR)	0.0336	01-Aug-2023
European High Yield Fund E-MDIST Shares (EUR)	0.0391	01-Sep-2023
European High Yield Fund E-MDIST Shares (EUR)	0.0346	02-Oct-2023
European High Yield Fund E-MDIST Shares (EUR)	0.0396	01-Nov-2023
European High Yield Fund E-MDIST Shares (EUR)	0.0359	01-Dec-2023
European High Yield Fund E-MDIST Shares (EUR)	0.0365	02-Jan-2024
European High Yield Fund E-MDIST Shares (EUR)	0.0387	01-Feb-2024
European High Yield Fund E-MDIST Shares (EUR)	0.0349	01-Mar-2024
European High Yield Fund E-MDIST Shares (EUR)	0.0374	01-Apr-2024
European High Yield Fund I-QDIST Shares (EUR)	0.1095	01-May-2023
European High Yield Fund I-QDIST Shares (EUR)	0.1137	01-Aug-2023
European High Yield Fund I-QDIST Shares (EUR)	0.1241	01-Nov-2023
European High Yield Fund I-QDIST Shares (EUR)	0.1220	01-Feb-2024
European High Yield Fund RY Shares (EUR)	0.4144	01-Aug-2023
European High Yield Fund Y Shares (EUR)	0.4081	01-Aug-2023
European High Yield Fund Y-MDIST Shares (USD) (hedged)	0.0358	01-May-2023
European High Yield Fund Y-MDIST Shares (USD) (hedged)	0.0447	01-Jun-2023
European High Yield Fund Y-MDIST Shares (USD) (hedged)	0.0414	03-Jul-2023
European High Yield Fund Y-MDIST Shares (USD) (hedged)	0.0417	01-Aug-2023
European High Yield Fund Y-MDIST Shares (USD) (hedged)	0.0485	01-Sep-2023
European High Yield Fund Y-MDIST Shares (USD) (hedged)	0.0429	02-Oct-2023
European High Yield Fund Y-MDIST Shares (USD) (hedged)	0.0487	01-Nov-2023
European High Yield Fund Y-MDIST Shares (USD) (hedged)	0.0447	01-Dec-2023
European High Yield Fund Y-MDIST Shares (USD) (hedged)	0.0453	02-Jan-2024
European High Yield Fund Y-MDIST Shares (USD) (hedged)	0.0487	01-Feb-2024
European High Yield Fund Y-MDIST Shares (USD) (hedged)	0.0438	01-Mar-2024
European High Yield Fund Y-MDIST Shares (USD) (hedged)	0.0464	01-Apr-2024
European High Yield Fund Y-MINCOME (G) Shares (EUR)	0.0377	01-May-2023
European High Yield Fund Y-MINCOME (G) Shares (EUR)	0.0377	01-Jun-2023
European High Yield Fund Y-MINCOME (G) Shares (EUR)	0.0377	03-Jul-2023
European High Yield Fund Y-MINCOME (G) Shares (EUR)	0.0377	01-Aug-2023
European High Yield Fund Y-MINCOME (G) Shares (EUR)	0.0377	01-Sep-2023
European High Yield Fund Y-MINCOME (G) Shares (EUR)	0.0377	02-Oct-2023
European High Yield Fund Y-MINCOME (G) Shares (EUR)	0.0377	01-Nov-2023
European High Yield Fund Y-MINCOME (G) Shares (EUR)	0.0377	01-Dec-2023
European High Yield Fund Y-MINCOME (G) Shares (EUR)	0.0433	02-Jan-2024
European High Yield Fund Y-MINCOME (G) Shares (EUR)	0.0433	01-Feb-2024
European High Yield Fund Y-MINCOME (G) Shares (EUR)	0.0433	01-Mar-2024
European High Yield Fund Y-MINCOME (G) Shares (EUR)	0.0433	01-Apr-2024
European High Yield Fund Y-MINCOME (G) Shares (USD) (hedged)	0.0396	01-May-2023
European High Yield Fund Y-MINCOME (G) Shares (USD) (hedged)	0.0396	01-Jun-2023
European High Yield Fund Y-MINCOME (G) Shares (USD) (hedged)	0.0396	03-Jul-2023
European High Yield Fund Y-MINCOME (G) Shares (USD) (hedged)	0.0396	01-Aug-2023
European High Yield Fund Y-MINCOME (G) Shares (USD) (hedged)	0.0396	01-Sep-2023
European High Yield Fund Y-MINCOME (G) Shares (USD) (hedged)	0.0396	02-Oct-2023
European High Yield Fund Y-MINCOME (G) Shares (USD) (hedged)	0.0396	01-Nov-2023
European High Yield Fund Y-MINCOME (G) Shares (USD) (hedged)	0.0396	01-Dec-2023
European High Yield Fund Y-MINCOME (G) Shares (USD) (hedged)	0.0383	02-Jan-2024
European High Yield Fund Y-MINCOME (G) Shares (USD) (hedged)	0.0543	01-Feb-2024
European High Yield Fund Y-MINCOME (G) Shares (USD) (hedged)	0.0463	01-Mar-2024
European High Yield Fund Y-MINCOME (G) Shares (USD) (hedged)	0.0463	01-Apr-2024
European High Yield Fund Y-QDIST Shares (EUR)	0.1099	01-May-2023

Sub-fund name	Div per Share	Ex-div date
European High Yield Fund Y-QDIST Shares (EUR)	0.1139	01-Aug-2023
European High Yield Fund Y-QDIST Shares (EUR)	0.1244	01-Nov-2023
European High Yield Fund Y-QDIST Shares (EUR)	0.1224	01-Feb-2024
European Larger Companies Fund A Shares (EUR)	0.7113	01-Aug-2023
European Larger Companies Fund Y Shares (EUR)	0.3196	01-Aug-2023
European Multi Asset Income Fund A Shares (EUR)	0.4930	01-Aug-2023
European Multi Asset Income Fund A-HMDIST (G) Shares (HKD) (hedged)	0.0328	01-May-2023
European Multi Asset Income Fund A-HMDIST (G) Shares (HKD) (hedged)	0.0352	01-Jun-2023
European Multi Asset Income Fund A-HMDIST (G) Shares (HKD) (hedged)	0.0334	03-Jul-2023
European Multi Asset Income Fund A-HMDIST (G) Shares (HKD) (hedged)	0.0426	01-Aug-2023
European Multi Asset Income Fund A-HMDIST (G) Shares (HKD) (hedged)	0.0468	01-Sep-2023
European Multi Asset Income Fund A-HMDIST (G) Shares (HKD) (hedged)	0.0384	02-Oct-2023
European Multi Asset Income Fund A-HMDIST (G) Shares (HKD) (hedged)	0.0430	01-Nov-2023
European Multi Asset Income Fund A-HMDIST (G) Shares (HKD) (hedged)	0.0359	01-Dec-2023
European Multi Asset Income Fund A-HMDIST (G) Shares (HKD) (hedged)	0.0471	02-Jan-2024
European Multi Asset Income Fund A-HMDIST (G) Shares (HKD) (hedged)	0.0490	01-Feb-2024
European Multi Asset Income Fund A-HMDIST (G) Shares (HKD) (hedged)	0.0441	01-Mar-2024
European Multi Asset Income Fund A-HMDIST (G) Shares (HKD) (hedged)	0.0430	01-Apr-2024
European Multi Asset Income Fund A-HMDIST (G) Shares (USD) (hedged)	0.0474	01-May-2023
European Multi Asset Income Fund A-HMDIST (G) Shares (USD) (hedged)	0.0488	01-Jun-2023
European Multi Asset Income Fund A-HMDIST (G) Shares (USD) (hedged)	0.0483	03-Jul-2023
European Multi Asset Income Fund A-HMDIST (G) Shares (USD) (hedged)	0.0471	01-Aug-2023
European Multi Asset Income Fund A-HMDIST (G) Shares (USD) (hedged)	0.0488	01-Sep-2023
European Multi Asset Income Fund A-HMDIST (G) Shares (USD) (hedged)	0.0455	02-Oct-2023
European Multi Asset Income Fund A-HMDIST (G) Shares (USD) (hedged)	0.0491	01-Nov-2023
European Multi Asset Income Fund A-HMDIST (G) Shares (USD) (hedged)	0.0416	01-Dec-2023
European Multi Asset Income Fund A-HMDIST (G) Shares (USD) (hedged)	0.0495	02-Jan-2024
European Multi Asset Income Fund A-HMDIST (G) Shares (USD) (hedged)	0.0541	01-Feb-2024
European Multi Asset Income Fund A-HMDIST (G) Shares (USD) (hedged)	0.0520	01-Mar-2024
European Multi Asset Income Fund A-HMDIST (G) Shares (USD) (hedged)	0.0507	01-Apr-2024
European Multi Asset Income Fund A-MCDIST (G) Shares (EUR)	0.0339	01-May-2023
European Multi Asset Income Fund A-MCDIST (G) Shares (EUR)	0.0336	01-Jun-2023
European Multi Asset Income Fund A-MCDIST (G) Shares (EUR)	0.0334	03-Jul-2023
European Multi Asset Income Fund A-MCDIST (G) Shares (EUR)	0.0337	01-Aug-2023
European Multi Asset Income Fund A-MCDIST (G) Shares (EUR)	0.0335	01-Sep-2023
European Multi Asset Income Fund A-MCDIST (G) Shares (EUR)	0.0332	02-Oct-2023
European Multi Asset Income Fund A-MCDIST (G) Shares (EUR)	0.0326	01-Nov-2023
European Multi Asset Income Fund A-MCDIST (G) Shares (EUR)	0.0337	01-Dec-2023
European Multi Asset Income Fund A-MCDIST (G) Shares (EUR)	0.0415	02-Jan-2024
European Multi Asset Income Fund A-MCDIST (G) Shares (EUR)	0.0414	01-Feb-2024
European Multi Asset Income Fund A-MCDIST (G) Shares (EUR)	0.0410	01-Mar-2024
European Multi Asset Income Fund A-MCDIST (G) Shares (EUR)	0.0415	01-Apr-2024
European Multi Asset Income Fund A-MINCOME (G) Shares (EUR)	0.0288	01-May-2023
European Multi Asset Income Fund A-MINCOME (G) Shares (EUR)	0.0288	01-Jun-2023
European Multi Asset Income Fund A-MINCOME (G) Shares (EUR)	0.0288	03-Jul-2023
European Multi Asset Income Fund A-MINCOME (G) Shares (EUR)	0.0288	01-Aug-2023
European Multi Asset Income Fund A-MINCOME (G) Shares (EUR)	0.0288	01-Sep-2023
European Multi Asset Income Fund A-MINCOME (G) Shares (EUR)	0.0288	02-Oct-2023
European Multi Asset Income Fund A-MINCOME (G) Shares (EUR)	0.0288	01-Nov-2023
European Multi Asset Income Fund A-MINCOME (G) Shares (EUR)	0.0288	01-Dec-2023
European Multi Asset Income Fund A-MINCOME (G) Shares (EUR)	0.0357	02-Jan-2024

Sub-fund name	Div per Share	Ex-div date
European Multi Asset Income Fund A-MINCOME (G) Shares (EUR)	0.0357	01-Feb-2024
European Multi Asset Income Fund A-MINCOME (G) Shares (EUR)	0.0357	01-Mar-2024
European Multi Asset Income Fund A-MINCOME (G) Shares (EUR)	0.0357	01-Apr-2024
European Multi Asset Income Fund A-QINCOME (G) Shares (EUR)	0.0864	01-May-2023
European Multi Asset Income Fund A-QINCOME (G) Shares (EUR)	0.0864	01-Aug-2023
European Multi Asset Income Fund A-QINCOME (G) Shares (EUR)	0.0864	01-Nov-2023
European Multi Asset Income Fund A-QINCOME (G) Shares (EUR)	0.1071	01-Feb-2024
European Multi Asset Income Fund D-QINCOME (G) Shares (EUR)	0.0864	01-May-2023
European Multi Asset Income Fund D-QINCOME (G) Shares (EUR)	0.0864	01-Aug-2023
European Multi Asset Income Fund D-QINCOME (G) Shares (EUR)	0.0864	01-Nov-2023
European Multi Asset Income Fund D-QINCOME (G) Shares (EUR)	0.1054	01-Feb-2024
European Multi Asset Income Fund E-QINCOME (G) Shares (EUR)	0.0864	01-May-2023
European Multi Asset Income Fund E-QINCOME (G) Shares (EUR)	0.0864	01-Aug-2023
European Multi Asset Income Fund E-QINCOME (G) Shares (EUR)	0.0864	01-Nov-2023
European Multi Asset Income Fund E-QINCOME (G) Shares (EUR)	0.1054	01-Feb-2024
European Multi Asset Income Fund Y-QINCOME (G) Shares (EUR)	0.0881	01-May-2023
European Multi Asset Income Fund Y-QINCOME (G) Shares (EUR)	0.0881	01-Aug-2023
European Multi Asset Income Fund Y-QINCOME (G) Shares (EUR)	0.0881	01-Nov-2023
European Multi Asset Income Fund Y-QINCOME (G) Shares (EUR)	0.1092	01-Feb-2024
European Smaller Companies Fund A Shares (EUR)	0.2883	01-Aug-2023
European Smaller Companies Fund Y Shares (EUR)	0.2625	01-Aug-2023
FIRST All Country World Fund I Shares (USD)	0.1675	01-Aug-2023
Fidelity Target™ 2020 (Euro) Fund A Shares (EUR)	0.1052	01-Aug-2023
Fidelity Target™ 2020 Fund A Shares (USD)	0.5733	01-Aug-2023
Fidelity Target™ 2055 Fund A Shares (EUR)	0.0043	01-Aug-2023
Fidelity Target™ 2060 Fund A Shares (EUR)	0.0037	01-Aug-2023
Fidelity Target™ 2025 Fund A Shares (EUR)	0.2590	01-Aug-2023
Fidelity Target™ 2030 Fund A Shares (EUR)	0.1172	01-Aug-2023
Fidelity Target™ 2035 Fund A Shares (EUR)	0.0349	01-Aug-2023
Fidelity Target™ 2040 Fund A Shares (EUR)	0.0181	01-Aug-2023
Fidelity Target™ 2045 Fund A Shares (EUR)	0.0063	01-Aug-2023
Fidelity Target™ 2050 Fund A Shares (EUR)	0.0060	01-Aug-2023
Flexible Bond Fund A Shares (EUR) (EUR/GBP hedged)	0.1805	01-Aug-2023
Flexible Bond Fund A Shares (GBP)	0.0021	01-May-2023
Flexible Bond Fund A Shares (GBP)	0.0017	01-Aug-2023
Flexible Bond Fund A Shares (GBP)	0.0016	01-Nov-2023
Flexible Bond Fund A Shares (GBP)	0.0023	01-Feb-2024
Flexible Bond Fund A-MINCOME (G) Shares (EUR)	0.0231	01-May-2023
Flexible Bond Fund A-MINCOME (G) Shares (EUR)	0.0231	01-Jun-2023
Flexible Bond Fund A-MINCOME (G) Shares (EUR)	0.0231	03-Jul-2023
Flexible Bond Fund A-MINCOME (G) Shares (EUR)	0.0231	01-Aug-2023
Flexible Bond Fund A-MINCOME (G) Shares (EUR)	0.0231	01-Sep-2023
Flexible Bond Fund A-MINCOME (G) Shares (EUR)	0.0231	02-Oct-2023
Flexible Bond Fund A-MINCOME (G) Shares (EUR)	0.0231	01-Nov-2023
Flexible Bond Fund A-MINCOME (G) Shares (EUR)	0.0231	01-Dec-2023
Flexible Bond Fund A-MINCOME (G) Shares (EUR)	0.0254	02-Jan-2024
Flexible Bond Fund A-MINCOME (G) Shares (EUR)	0.0254	01-Feb-2024
Flexible Bond Fund A-MINCOME (G) Shares (EUR)	0.0254	01-Mar-2024
Flexible Bond Fund A-MINCOME (G) Shares (EUR)	0.0254	01-Apr-2024
Flexible Bond Fund A-MINCOME (G) Shares (GBP)	0.0023	01-May-2023
Flexible Bond Fund A-MINCOME (G) Shares (GBP)	0.0023	01-Jun-2023

Sub-fund name	Div per Share	Ex-div date
Flexible Bond Fund A-MINCOME (G) Shares (GBP)	0.0023	03-Jul-2023
Flexible Bond Fund A-MINCOME (G) Shares (GBP)	0.0023	01-Aug-2023
Flexible Bond Fund A-MINCOME (G) Shares (GBP)	0.0023	01-Sep-2023
Flexible Bond Fund A-MINCOME (G) Shares (GBP)	0.0023	02-Oct-2023
Flexible Bond Fund A-MINCOME (G) Shares (GBP)	0.0023	01-Nov-2023
Flexible Bond Fund A-MINCOME (G) Shares (GBP)	0.0023	01-Dec-2023
Flexible Bond Fund A-MINCOME (G) Shares (GBP)	0.0025	02-Jan-2024
Flexible Bond Fund A-MINCOME (G) Shares (GBP)	0.0025	01-Feb-2024
Flexible Bond Fund A-MINCOME (G) Shares (GBP)	0.0025	01-Mar-2024
Flexible Bond Fund A-MINCOME (G) Shares (GBP)	0.0025	01-Apr-2024
Flexible Bond Fund A-MINCOME (G) Shares (USD)	0.0203	01-May-2023
Flexible Bond Fund A-MINCOME (G) Shares (USD)	0.0203	01-Jun-2023
Flexible Bond Fund A-MINCOME (G) Shares (USD)	0.0203	03-Jul-2023
Flexible Bond Fund A-MINCOME (G) Shares (USD)	0.0203	01-Aug-2023
Flexible Bond Fund A-MINCOME (G) Shares (USD)	0.0203	01-Sep-2023
Flexible Bond Fund A-MINCOME (G) Shares (USD)	0.0203	02-Oct-2023
Flexible Bond Fund A-MINCOME (G) Shares (USD)	0.0203	01-Nov-2023
Flexible Bond Fund A-MINCOME (G) Shares (USD)	0.0203	01-Dec-2023
Flexible Bond Fund A-MINCOME (G) Shares (USD)	0.0223	02-Jan-2024
Flexible Bond Fund A-MINCOME (G) Shares (USD)	0.0223	01-Feb-2024
Flexible Bond Fund A-MINCOME (G) Shares (USD)	0.0223	01-Mar-2024
Flexible Bond Fund A-MINCOME (G) Shares (USD)	0.0223	01-Apr-2024
Flexible Bond Fund E-MDIST Shares (EUR) (EUR/GBP hedged)	0.0138	01-May-2023
Flexible Bond Fund E-MDIST Shares (EUR) (EUR/GBP hedged)	0.0123	01-Jun-2023
Flexible Bond Fund E-MDIST Shares (EUR) (EUR/GBP hedged)	0.0148	03-Jul-2023
Flexible Bond Fund E-MDIST Shares (EUR) (EUR/GBP hedged)	0.0109	01-Aug-2023
Flexible Bond Fund E-MDIST Shares (EUR) (EUR/GBP hedged)	0.0102	01-Sep-2023
Flexible Bond Fund E-MDIST Shares (EUR) (EUR/GBP hedged)	0.0116	02-Oct-2023
Flexible Bond Fund E-MDIST Shares (EUR) (EUR/GBP hedged)	0.0127	01-Nov-2023
Flexible Bond Fund E-MDIST Shares (EUR) (EUR/GBP hedged)	0.0274	01-Dec-2023
Flexible Bond Fund E-MDIST Shares (EUR) (EUR/GBP hedged)	0.0114	02-Jan-2024
Flexible Bond Fund E-MDIST Shares (EUR) (EUR/GBP hedged)	0.0159	01-Feb-2024
Flexible Bond Fund E-MDIST Shares (EUR) (EUR/GBP hedged)	0.0549	01-Mar-2024
Flexible Bond Fund E-MDIST Shares (EUR) (EUR/GBP hedged)	0.0136	01-Apr-2024
Flexible Bond Fund I Shares (GBP)	0.0082	01-May-2023
Flexible Bond Fund I Shares (GBP)	0.0072	01-Aug-2023
Flexible Bond Fund I Shares (GBP)	0.0068	01-Nov-2023
Flexible Bond Fund I Shares (GBP)	0.0091	01-Feb-2024
Flexible Bond Fund Y Shares (EUR) (EUR/GBP hedged)	0.0746	01-May-2023
Flexible Bond Fund Y Shares (EUR) (EUR/GBP hedged)	0.0644	01-Aug-2023
Flexible Bond Fund Y Shares (EUR) (EUR/GBP hedged)	0.0609	01-Nov-2023
Flexible Bond Fund Y Shares (EUR) (EUR/GBP hedged)	0.0814	01-Feb-2024
Flexible Bond Fund Y Shares (GBP)	0.0081	01-May-2023
Flexible Bond Fund Y Shares (GBP)	0.0070	01-Aug-2023
Flexible Bond Fund Y Shares (GBP)	0.0066	01-Nov-2023
Flexible Bond Fund Y Shares (GBP)	0.0089	01-Feb-2024
Flexible Bond Fund Y Shares (USD) (USD/GBP hedged)	0.0860	01-May-2023
Flexible Bond Fund Y Shares (USD) (USD/GBP hedged)	0.0745	01-Aug-2023
Flexible Bond Fund Y Shares (USD) (USD/GBP hedged)	0.0707	01-Nov-2023
Flexible Bond Fund Y Shares (USD) (USD/GBP hedged)	0.0951	01-Feb-2024
Flexible Bond Fund Y-MINCOME (G) Shares (EUR)	0.0233	01-May-2023
Flexible Bond Fund Y-MINCOME (G) Shares (EUR)	0.0233	01-Jun-2023
Flexible Bond Fund Y-MINCOME (G) Shares (EUR)	0.0233	03-Jul-2023
Flexible Bond Fund Y-MINCOME (G) Shares (EUR)	0.0233	01-Aug-2023
Flexible Bond Fund Y-MINCOME (G) Shares (EUR)	0.0233	01-Sep-2023
Flexible Bond Fund Y-MINCOME (G) Shares (EUR)	0.0233	02-Oct-2023
Flexible Bond Fund Y-MINCOME (G) Shares (EUR)	0.0233	01-Nov-2023
Flexible Bond Fund Y-MINCOME (G) Shares (EUR)	0.0233	01-Dec-2023
Flexible Bond Fund Y-MINCOME (G) Shares (EUR)	0.0258	02-Jan-2024
Flexible Bond Fund Y-MINCOME (G) Shares (EUR)	0.0258	01-Feb-2024
Flexible Bond Fund Y-MINCOME (G) Shares (EUR)	0.0258	01-Mar-2024
Flexible Bond Fund Y-MINCOME (G) Shares (EUR)	0.0258	01-Apr-2024
Flexible Bond Fund Y-MINCOME (G) Shares (GBP)	0.0023	01-May-2023
Flexible Bond Fund Y-MINCOME (G) Shares (GBP)	0.0023	01-Jun-2023
Flexible Bond Fund Y-MINCOME (G) Shares (GBP)	0.0023	03-Jul-2023
Flexible Bond Fund Y-MINCOME (G) Shares (GBP)	0.0023	01-Aug-2023
Flexible Bond Fund Y-MINCOME (G) Shares (GBP)	0.0023	01-Sep-2023
Flexible Bond Fund Y-MINCOME (G) Shares (GBP)	0.0023	02-Oct-2023
Flexible Bond Fund Y-MINCOME (G) Shares (GBP)	0.0023	01-Nov-2023
Flexible Bond Fund Y-MINCOME (G) Shares (GBP)	0.0023	01-Dec-2023
Flexible Bond Fund Y-MINCOME (G) Shares (GBP)	0.0026	02-Jan-2024
Flexible Bond Fund Y-MINCOME (G) Shares (GBP)	0.0026	01-Feb-2024
Flexible Bond Fund Y-MINCOME (G) Shares (GBP)	0.0026	01-Mar-2024
Flexible Bond Fund Y-MINCOME (G) Shares (GBP)	0.0026	01-Apr-2024
Flexible Bond Fund Y-MINCOME (G) Shares (USD)	0.0203	01-May-2023
Flexible Bond Fund Y-MINCOME (G) Shares (USD)	0.0203	01-Jun-2023
Flexible Bond Fund Y-MINCOME (G) Shares (USD)	0.0203	03-Jul-2023
Flexible Bond Fund Y-MINCOME (G) Shares (USD)	0.0203	01-Aug-2023
Flexible Bond Fund Y-MINCOME (G) Shares (USD)	0.0203	01-Sep-2023
Flexible Bond Fund Y-MINCOME (G) Shares (USD)	0.0203	02-Oct-2023
Flexible Bond Fund Y-MINCOME (G) Shares (USD)	0.0203	01-Nov-2023
Flexible Bond Fund Y-MINCOME (G) Shares (USD)	0.0203	01-Dec-2023
Flexible Bond Fund Y-MINCOME (G) Shares (USD)	0.0225	02-Jan-2024
Flexible Bond Fund Y-MINCOME (G) Shares (USD)	0.0225	01-Feb-2024
Flexible Bond Fund Y-MINCOME (G) Shares (USD)	0.0225	01-Mar-2024
Flexible Bond Fund Y-MINCOME (G) Shares (USD)	0.0225	01-Apr-2024
Germany Fund A Shares (EUR)	0.1330	01-Aug-2023
Germany Fund Y Shares (EUR)	0.1378	01-Aug-2023
Global Bond Fund A Shares (USD)	0.0170	01-Aug-2023
Global Bond Fund X-QDIST (G) Shares (AUD) (AUD/USD hedged)	0.1019	01-Feb-2024
Global Dividend Fund A-GDIST Shares (EUR)	0.3121	01-Aug-2023
Global Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0338	01-May-2023
Global Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0344	01-Jun-2023
Global Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0351	03-Jul-2023
Global Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0351	01-Aug-2023
Global Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0335	01-Sep-2023
Global Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0318	02-Oct-2023
Global Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0311	01-Nov-2023
Global Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0318	01-Dec-2023
Global Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0362	02-Jan-2024
Global Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0361	01-Feb-2024
Global Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0354	01-Mar-2024

Sub-fund name	Div per Share	Ex-div date
Global Dividend Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0361	01-Apr-2024
Global Dividend Fund A-HMDIST (G) Shares (PLN) (hedged)	0.0653	01-May-2023
Global Dividend Fund A-HMDIST (G) Shares (PLN) (hedged)	0.0716	01-Jun-2023
Global Dividend Fund A-HMDIST (G) Shares (PLN) (hedged)	0.0643	03-Jul-2023
Global Dividend Fund A-HMDIST (G) Shares (PLN) (hedged)	0.0590	01-Aug-2023
Global Dividend Fund A-HMDIST (G) Shares (PLN) (hedged)	0.0662	01-Sep-2023
Global Dividend Fund A-HMDIST (G) Shares (PLN) (hedged)	0.0578	02-Oct-2023
Global Dividend Fund A-HMDIST (G) Shares (PLN) (hedged)	0.0550	01-Nov-2023
Global Dividend Fund A-HMDIST (G) Shares (PLN) (hedged)	0.0467	01-Dec-2023
Global Dividend Fund A-HMDIST (G) Shares (PLN) (hedged)	0.0514	02-Jan-2024
Global Dividend Fund A-HMDIST (G) Shares (PLN) (hedged)	0.0552	01-Feb-2024
Global Dividend Fund A-HMDIST (G) Shares (PLN) (hedged)	0.0480	01-Mar-2024
Global Dividend Fund A-HMDIST (G) Shares (PLN) (hedged)	0.0486	01-Apr-2024
Global Dividend Fund A-HMDIST (G) Shares (RMB) (hedged)	0.1914	01-May-2023
Global Dividend Fund A-HMDIST (G) Shares (RMB) (hedged)	0.1378	01-Jun-2023
Global Dividend Fund A-HMDIST (G) Shares (RMB) (hedged)	0.1606	03-Jul-2023
Global Dividend Fund A-HMDIST (G) Shares (RMB) (hedged)	0.1493	01-Aug-2023
Global Dividend Fund A-HMDIST (G) Shares (RMB) (hedged)	0.0894	01-Sep-2023
Global Dividend Fund A-HMDIST (G) Shares (RMB) (hedged)	0.2331	02-Oct-2023
Global Dividend Fund A-HMDIST (G) Shares (RMB) (hedged)	0.3814	01-Nov-2023
Global Dividend Fund A-HMDIST (G) Shares (RMB) (hedged)	0.2344	01-Dec-2023
Global Dividend Fund A-HMDIST (G) Shares (RMB) (hedged)	0.2349	02-Jan-2024
Global Dividend Fund A-HMDIST (G) Shares (RMB) (hedged)	0.2247	01-Feb-2024
Global Dividend Fund A-HMDIST (G) Shares (RMB) (hedged)	0.2263	01-Mar-2024
Global Dividend Fund A-HMDIST (G) Shares (RMB) (hedged)	0.2467	01-Apr-2024
Global Dividend Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0038	01-May-2023
Global Dividend Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0036	01-Jun-2023
Global Dividend Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0037	03-Jul-2023
Global Dividend Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0037	01-Aug-2023
Global Dividend Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0036	01-Sep-2023
Global Dividend Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0035	02-Oct-2023
Global Dividend Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0034	01-Nov-2023
Global Dividend Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0037	01-Dec-2023
Global Dividend Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0038	02-Jan-2024
Global Dividend Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0038	01-Feb-2024
Global Dividend Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0038	01-Mar-2024
Global Dividend Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0039	01-Apr-2024
Global Dividend Fund A-MCDIST (G) Shares (USD)	0.0500	01-May-2023
Global Dividend Fund A-MCDIST (G) Shares (USD)	0.0475	01-Jun-2023
Global Dividend Fund A-MCDIST (G) Shares (USD)	0.0493	03-Jul-2023
Global Dividend Fund A-MCDIST (G) Shares (USD)	0.0499	01-Aug-2023
Global Dividend Fund A-MCDIST (G) Shares (USD)	0.0486	01-Sep-2023
Global Dividend Fund A-MCDIST (G) Shares (USD)	0.0472	02-Oct-2023
Global Dividend Fund A-MCDIST (G) Shares (USD)	0.0460	01-Nov-2023
Global Dividend Fund A-MCDIST (G) Shares (USD)	0.0493	01-Dec-2023
Global Dividend Fund A-MCDIST (G) Shares (USD)	0.0510	02-Jan-2024
Global Dividend Fund A-MCDIST (G) Shares (USD)	0.0508	01-Feb-2024
Global Dividend Fund A-MCDIST (G) Shares (USD)	0.0515	01-Mar-2024
Global Dividend Fund A-MCDIST (G) Shares (USD)	0.0527	01-Apr-2024
Global Dividend Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0355	01-May-2023
Global Dividend Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0355	01-Jun-2023
Global Dividend Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0355	03-Jul-2023
Global Dividend Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0355	01-Aug-2023
Global Dividend Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0355	01-Sep-2023
Global Dividend Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0355	02-Oct-2023
Global Dividend Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0355	01-Nov-2023
Global Dividend Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0355	01-Dec-2023
Global Dividend Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0390	02-Jan-2024
Global Dividend Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0390	01-Feb-2024
Global Dividend Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0390	01-Mar-2024
Global Dividend Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0390	01-Apr-2024
Global Dividend Fund A-MINCOME (G) Shares (EUR)	0.0463	01-May-2023
Global Dividend Fund A-MINCOME (G) Shares (EUR)	0.0463	01-Jun-2023
Global Dividend Fund A-MINCOME (G) Shares (EUR)	0.0463	03-Jul-2023
Global Dividend Fund A-MINCOME (G) Shares (EUR)	0.0463	01-Aug-2023
Global Dividend Fund A-MINCOME (G) Shares (EUR)	0.0463	01-Sep-2023
Global Dividend Fund A-MINCOME (G) Shares (EUR)	0.0463	02-Oct-2023
Global Dividend Fund A-MINCOME (G) Shares (EUR)	0.0463	01-Nov-2023
Global Dividend Fund A-MINCOME (G) Shares (EUR)	0.0463	01-Dec-2023
Global Dividend Fund A-MINCOME (G) Shares (EUR)	0.0504	02-Jan-2024
Global Dividend Fund A-MINCOME (G) Shares (EUR)	0.0504	01-Feb-2024
Global Dividend Fund A-MINCOME (G) Shares (EUR)	0.0504	01-Mar-2024
Global Dividend Fund A-MINCOME (G) Shares (EUR)	0.0504	01-Apr-2024
Global Dividend Fund A-MINCOME (G) Shares (HKD)	0.0390	01-May-2023
Global Dividend Fund A-MINCOME (G) Shares (HKD)	0.0390	01-Jun-2023
Global Dividend Fund A-MINCOME (G) Shares (HKD)	0.0390	03-Jul-2023
Global Dividend Fund A-MINCOME (G) Shares (HKD)	0.0390	01-Aug-2023
Global Dividend Fund A-MINCOME (G) Shares (HKD)	0.0390	01-Sep-2023
Global Dividend Fund A-MINCOME (G) Shares (HKD)	0.0390	02-Oct-2023
Global Dividend Fund A-MINCOME (G) Shares (HKD)	0.0390	01-Nov-2023
Global Dividend Fund A-MINCOME (G) Shares (HKD)	0.0390	01-Dec-2023
Global Dividend Fund A-MINCOME (G) Shares (HKD)	0.0401	02-Jan-2024
Global Dividend Fund A-MINCOME (G) Shares (HKD)	0.0401	01-Feb-2024
Global Dividend Fund A-MINCOME (G) Shares (HKD)	0.0401	01-Mar-2024
Global Dividend Fund A-MINCOME (G) Shares (HKD)	0.0401	01-Apr-2024
Global Dividend Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0301	01-May-2023
Global Dividend Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0301	01-Jun-2023
Global Dividend Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0301	03-Jul-2023
Global Dividend Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0301	01-Aug-2023
Global Dividend Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0301	01-Sep-2023
Global Dividend Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0301	02-Oct-2023
Global Dividend Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0301	01-Nov-2023
Global Dividend Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0301	01-Dec-2023
Global Dividend Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0334	02-Jan-2024
Global Dividend Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0334	01-Feb-2024
Global Dividend Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0334	01-Mar-2024
Global Dividend Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0334	01-Apr-2024
Global Dividend Fund A-MINCOME (G) Shares (SGD)	0.0043	01-May-2023
Global Dividend Fund A-MINCOME (G) Shares (SGD)	0.0043	01-Jun-2023
Global Dividend Fund A-MINCOME (G) Shares (SGD)	0.0043	03-Jul-2023
Global Dividend Fund A-MINCOME (G) Shares (SGD)	0.0043	01-Aug-2023
Global Dividend Fund A-MINCOME (G) Shares (SGD)	0.0043	01-Sep-2023

Sub-fund name	Div per Share	Ex-div date
Global Dividend Fund A-MINCOME (G) Shares (SGD)	0.0043	02-Oct-2023
Global Dividend Fund A-MINCOME (G) Shares (SGD)	0.0043	01-Nov-2023
Global Dividend Fund A-MINCOME (G) Shares (SGD)	0.0043	01-Dec-2023
Global Dividend Fund A-MINCOME (G) Shares (SGD)	0.0044	02-Jan-2024
Global Dividend Fund A-MINCOME (G) Shares (SGD)	0.0044	01-Feb-2024
Global Dividend Fund A-MINCOME (G) Shares (SGD)	0.0044	01-Mar-2024
Global Dividend Fund A-MINCOME (G) Shares (SGD)	0.0044	01-Apr-2024
Global Dividend Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0029	01-May-2023
Global Dividend Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0029	01-Jun-2023
Global Dividend Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0029	03-Jul-2023
Global Dividend Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0029	01-Aug-2023
Global Dividend Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0029	01-Sep-2023
Global Dividend Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0029	02-Oct-2023
Global Dividend Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0029	01-Nov-2023
Global Dividend Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0029	01-Dec-2023
Global Dividend Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0031	02-Jan-2024
Global Dividend Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0031	01-Feb-2024
Global Dividend Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0031	01-Mar-2024
Global Dividend Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0031	01-Apr-2024
Global Dividend Fund A-MINCOME (G) Shares (USD)	0.0398	01-May-2023
Global Dividend Fund A-MINCOME (G) Shares (USD)	0.0398	01-Jun-2023
Global Dividend Fund A-MINCOME (G) Shares (USD)	0.0398	03-Jul-2023
Global Dividend Fund A-MINCOME (G) Shares (USD)	0.0398	01-Aug-2023
Global Dividend Fund A-MINCOME (G) Shares (USD)	0.0398	01-Sep-2023
Global Dividend Fund A-MINCOME (G) Shares (USD)	0.0398	02-Oct-2023
Global Dividend Fund A-MINCOME (G) Shares (USD)	0.0398	01-Nov-2023
Global Dividend Fund A-MINCOME (G) Shares (USD)	0.0398	01-Dec-2023
Global Dividend Fund A-MINCOME (G) Shares (USD)	0.0409	02-Jan-2024
Global Dividend Fund A-MINCOME (G) Shares (USD)	0.0409	01-Feb-2024
Global Dividend Fund A-MINCOME (G) Shares (USD)	0.0409	01-Mar-2024
Global Dividend Fund A-MINCOME (G) Shares (USD)	0.0409	01-Apr-2024
Global Dividend Fund A-MINCOME (G) Shares (USD) (hedged)	0.0304	01-May-2023
Global Dividend Fund A-MINCOME (G) Shares (USD) (hedged)	0.0304	01-Jun-2023
Global Dividend Fund A-MINCOME (G) Shares (USD) (hedged)	0.0304	03-Jul-2023
Global Dividend Fund A-MINCOME (G) Shares (USD) (hedged)	0.0304	01-Aug-2023
Global Dividend Fund A-MINCOME (G) Shares (USD) (hedged)	0.0304	01-Sep-2023
Global Dividend Fund A-MINCOME (G) Shares (USD) (hedged)	0.0304	02-Oct-2023
Global Dividend Fund A-MINCOME (G) Shares (USD) (hedged)	0.0304	01-Nov-2023
Global Dividend Fund A-MINCOME (G) Shares (USD) (hedged)	0.0304	01-Dec-2023
Global Dividend Fund A-MINCOME (G) Shares (USD) (hedged)	0.0346	02-Jan-2024
Global Dividend Fund A-MINCOME (G) Shares (USD) (hedged)	0.0346	01-Feb-2024
Global Dividend Fund A-MINCOME (G) Shares (USD) (hedged)	0.0346	01-Mar-2024
Global Dividend Fund A-MINCOME (G) Shares (USD) (hedged)	0.0346	01-Apr-2024
Global Dividend Fund A-QINCOME (G) Shares (EUR)	0.1400	01-May-2023
Global Dividend Fund A-QINCOME (G) Shares (EUR)	0.1400	01-Aug-2023
Global Dividend Fund A-QINCOME (G) Shares (EUR)	0.1400	01-Nov-2023
Global Dividend Fund A-QINCOME (G) Shares (EUR)	0.1512	01-Feb-2024
Global Dividend Fund A-QINCOME (G) Shares (USD)	0.1204	01-May-2023
Global Dividend Fund A-QINCOME (G) Shares (USD)	0.1204	01-Aug-2023
Global Dividend Fund A-QINCOME (G) Shares (USD)	0.1204	01-Nov-2023
Global Dividend Fund A-QINCOME (G) Shares (USD)	0.1228	01-Feb-2024

Sub-fund name	Div per Share	Ex-div date
Global Dividend Fund B-MCDIST (G) Shares (USD)	0.0440	01-Apr-2024
Global Dividend Fund D-MINCOME (G) Shares (EUR) (hedged)	0.0267	01-May-2023
Global Dividend Fund D-MINCOME (G) Shares (EUR) (hedged)	0.0267	01-Jun-2023
Global Dividend Fund D-MINCOME (G) Shares (EUR) (hedged)	0.0267	03-Jul-2023
Global Dividend Fund D-MINCOME (G) Shares (EUR) (hedged)	0.0267	01-Aug-2023
Global Dividend Fund D-MINCOME (G) Shares (EUR) (hedged)	0.0267	01-Sep-2023
Global Dividend Fund D-MINCOME (G) Shares (EUR) (hedged)	0.0267	02-Oct-2023
Global Dividend Fund D-MINCOME (G) Shares (EUR) (hedged)	0.0267	01-Nov-2023
Global Dividend Fund D-MINCOME (G) Shares (EUR) (hedged)	0.0267	01-Dec-2023
Global Dividend Fund D-MINCOME (G) Shares (EUR) (hedged)	0.0285	02-Jan-2024
Global Dividend Fund D-MINCOME (G) Shares (EUR) (hedged)	0.0285	01-Feb-2024
Global Dividend Fund D-MINCOME (G) Shares (EUR) (hedged)	0.0285	01-Mar-2024
Global Dividend Fund D-MINCOME (G) Shares (EUR) (hedged)	0.0285	01-Apr-2024
Global Dividend Fund D-QINCOME (G) Shares (EUR)	0.0852	01-May-2023
Global Dividend Fund D-QINCOME (G) Shares (EUR)	0.0852	01-Aug-2023
Global Dividend Fund D-QINCOME (G) Shares (EUR)	0.0852	01-Nov-2023
Global Dividend Fund D-QINCOME (G) Shares (EUR)	0.0920	01-Feb-2024
Global Dividend Fund E-MINCOME (G) Shares (EUR) (hedged)	0.0351	01-May-2023
Global Dividend Fund E-MINCOME (G) Shares (EUR) (hedged)	0.0351	01-Jun-2023
Global Dividend Fund E-MINCOME (G) Shares (EUR) (hedged)	0.0351	03-Jul-2023
Global Dividend Fund E-MINCOME (G) Shares (EUR) (hedged)	0.0351	01-Aug-2023
Global Dividend Fund E-MINCOME (G) Shares (EUR) (hedged)	0.0351	01-Sep-2023
Global Dividend Fund E-MINCOME (G) Shares (EUR) (hedged)	0.0351	02-Oct-2023
Global Dividend Fund E-MINCOME (G) Shares (EUR) (hedged)	0.0351	01-Nov-2023
Global Dividend Fund E-MINCOME (G) Shares (EUR) (hedged)	0.0351	01-Dec-2023
Global Dividend Fund E-MINCOME (G) Shares (EUR) (hedged)	0.0372	02-Jan-2024
Global Dividend Fund E-MINCOME (G) Shares (EUR) (hedged)	0.0372	01-Feb-2024
Global Dividend Fund E-MINCOME (G) Shares (EUR) (hedged)	0.0372	01-Mar-2024
Global Dividend Fund E-MINCOME (G) Shares (EUR) (hedged)	0.0372	01-Apr-2024
Global Dividend Fund I-QDIST Shares (EUR)	0.0649	01-May-2023
Global Dividend Fund I-QDIST Shares (EUR)	0.1248	01-Aug-2023
Global Dividend Fund I-QDIST Shares (EUR)	0.0225	01-Nov-2023
Global Dividend Fund I-QDIST Shares (EUR)	0.0252	01-Feb-2024
Global Dividend Fund RY Shares (EUR)	0.0969	01-Aug-2023
Global Dividend Fund SR-MINCOME (G) Shares (SGD)	0.0031	01-May-2023
Global Dividend Fund SR-MINCOME (G) Shares (SGD)	0.0031	01-Jun-2023
Global Dividend Fund SR-MINCOME (G) Shares (SGD)	0.0031	03-Jul-2023
Global Dividend Fund SR-MINCOME (G) Shares (SGD)	0.0031	01-Aug-2023
Global Dividend Fund SR-MINCOME (G) Shares (SGD)	0.0031	01-Sep-2023
Global Dividend Fund SR-MINCOME (G) Shares (SGD)	0.0031	02-Oct-2023
Global Dividend Fund SR-MINCOME (G) Shares (SGD)	0.0031	01-Nov-2023
Global Dividend Fund SR-MINCOME (G) Shares (SGD)	0.0031	01-Dec-2023
Global Dividend Fund SR-MINCOME (G) Shares (SGD)	0.0031	02-Jan-2024
Global Dividend Fund SR-MINCOME (G) Shares (SGD)	0.0031	01-Feb-2024
Global Dividend Fund SR-MINCOME (G) Shares (SGD)	0.0031	01-Mar-2024
Global Dividend Fund SR-MINCOME (G) Shares (SGD)	0.0031	01-Apr-2024
Global Dividend Fund W-QINCOME (G) Shares (GBP)	0.0119	01-May-2023
Global Dividend Fund W-QINCOME (G) Shares (GBP)	0.0119	01-Aug-2023
Global Dividend Fund W-QINCOME (G) Shares (GBP)	0.0119	01-Nov-2023
Global Dividend Fund W-QINCOME (G) Shares (GBP)	0.0133	01-Feb-2024
Global Dividend Fund W-QINCOME (G) Shares (GBP) (hedged)	0.0090	01-May-2023

Sub-fund name	Div per Share	Ex-div date
Global Dividend Fund W-QINCOME (G) Shares (GBP) (hedged)	0.0090	01-Aug-2023
Global Dividend Fund W-QINCOME (G) Shares (GBP) (hedged)	0.0090	01-Nov-2023
Global Dividend Fund W-QINCOME (G) Shares (GBP) (hedged)	0.0101	01-Feb-2024
Global Dividend Fund Y Shares (EUR)	0.2119	01-Aug-2023
Global Dividend Fund Y-HMDIST (G) Shares (AUD) (AUD/USD hedged)	0.0100	01-May-2023
Global Dividend Fund Y-HMDIST (G) Shares (AUD) (AUD/USD hedged)	0.0080	01-Jun-2023
Global Dividend Fund Y-HMDIST (G) Shares (AUD) (AUD/USD hedged)	0.0100	03-Jul-2023
Global Dividend Fund Y-HMDIST (G) Shares (AUD) (AUD/USD hedged)	0.0116	01-Aug-2023
Global Dividend Fund Y-HMDIST (G) Shares (AUD) (AUD/USD hedged)	0.0092	01-Sep-2023
Global Dividend Fund Y-HMDIST (G) Shares (AUD) (AUD/USD hedged)	0.0108	02-Oct-2023
Global Dividend Fund Y-HMDIST (G) Shares (AUD) (AUD/USD hedged)	0.0095	01-Nov-2023
Global Dividend Fund Y-HMDIST (G) Shares (AUD) (AUD/USD hedged)	0.0106	01-Dec-2023
Global Dividend Fund Y-HMDIST (G) Shares (AUD) (AUD/USD hedged)	0.0144	02-Jan-2024
Global Dividend Fund Y-HMDIST (G) Shares (AUD) (AUD/USD hedged)	0.0118	01-Feb-2024
Global Dividend Fund Y-HMDIST (G) Shares (AUD) (AUD/USD hedged)	0.0137	01-Mar-2024
Global Dividend Fund Y-HMDIST (G) Shares (AUD) (AUD/USD hedged)	0.0141	01-Apr-2024
Global Dividend Fund Y-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0041	01-Nov-2023
Global Dividend Fund Y-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0044	01-Dec-2023
Global Dividend Fund Y-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0045	02-Jan-2024
Global Dividend Fund Y-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0045	01-Feb-2024
Global Dividend Fund Y-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0045	01-Mar-2024
Global Dividend Fund Y-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0047	01-Apr-2024
Global Dividend Fund Y-MCDIST (G) Shares (USD)	0.0411	01-Nov-2023
Global Dividend Fund Y-MCDIST (G) Shares (USD)	0.0441	01-Dec-2023
Global Dividend Fund Y-MCDIST (G) Shares (USD)	0.0457	02-Jan-2024
Global Dividend Fund Y-MCDIST (G) Shares (USD)	0.0456	01-Feb-2024
Global Dividend Fund Y-MCDIST (G) Shares (USD)	0.0462	01-Mar-2024
Global Dividend Fund Y-MCDIST (G) Shares (USD)	0.0474	01-Apr-2024
Global Dividend Fund Y-MINCOME (G) Shares (USD)	0.0193	01-May-2023
Global Dividend Fund Y-MINCOME (G) Shares (USD)	0.0193	01-Jun-2023
Global Dividend Fund Y-MINCOME (G) Shares (USD)	0.0193	03-Jul-2023
Global Dividend Fund Y-MINCOME (G) Shares (USD)	0.0193	01-Aug-2023
Global Dividend Fund Y-MINCOME (G) Shares (USD)	0.0193	01-Sep-2023
Global Dividend Fund Y-MINCOME (G) Shares (USD)	0.0193	02-Oct-2023
Global Dividend Fund Y-MINCOME (G) Shares (USD)	0.0193	01-Nov-2023
Global Dividend Fund Y-MINCOME (G) Shares (USD)	0.0193	01-Dec-2023
Global Dividend Fund Y-MINCOME (G) Shares (USD)	0.0220	02-Jan-2024
Global Dividend Fund Y-MINCOME (G) Shares (USD)	0.0220	01-Feb-2024
Global Dividend Fund Y-MINCOME (G) Shares (USD)	0.0220	01-Mar-2024
Global Dividend Fund Y-MINCOME (G) Shares (USD)	0.0220	01-Apr-2024
Global Dividend Fund Y-QINCOME (G) Shares (EUR)	0.0946	01-May-2023
Global Dividend Fund Y-QINCOME (G) Shares (EUR)	0.0946	01-Aug-2023
Global Dividend Fund Y-QINCOME (G) Shares (EUR)	0.0946	01-Nov-2023
Global Dividend Fund Y-QINCOME (G) Shares (EUR)	0.1040	01-Feb-2024
Global Dividend Fund Y-QINCOME (G) Shares (USD)	0.0913	01-May-2023
Global Dividend Fund Y-QINCOME (G) Shares (USD)	0.0913	01-Aug-2023
Global Dividend Fund Y-QINCOME (G) Shares (USD)	0.0913	01-Nov-2023
Global Dividend Fund Y-QINCOME (G) Shares (USD)	0.0949	01-Feb-2024
Global Equity Income Fund A-MINCOME (G) Shares (EUR)	0.0297	01-May-2023
Global Equity Income Fund A-MINCOME (G) Shares (EUR)	0.0297	01-Jun-2023
Global Equity Income Fund A-MINCOME (G) Shares (EUR)	0.0297	03-Jul-2023

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Global Equity Income Fund A-MINCOME (G) Shares (EUR)	0.0297	01-Aug-2023
Global Equity Income Fund A-MINCOME (G) Shares (EUR)	0.0297	01-Sep-2023
Global Equity Income Fund A-MINCOME (G) Shares (EUR)	0.0297	02-Oct-2023
Global Equity Income Fund A-MINCOME (G) Shares (EUR)	0.0297	01-Nov-2023
Global Equity Income Fund A-MINCOME (G) Shares (EUR)	0.0297	01-Dec-2023
Global Equity Income Fund A-MINCOME (G) Shares (EUR)	0.0305	02-Jan-2024
Global Equity Income Fund A-MINCOME (G) Shares (EUR)	0.0305	01-Feb-2024
Global Equity Income Fund A-MINCOME (G) Shares (EUR)	0.0305	01-Mar-2024
Global Equity Income Fund A-MINCOME (G) Shares (EUR)	0.0305	01-Apr-2024
Global Equity Income Fund A-QINCOME (G) Shares (EUR)	0.0586	01-May-2023
Global Equity Income Fund A-QINCOME (G) Shares (EUR)	0.0586	01-Aug-2023
Global Equity Income Fund A-QINCOME (G) Shares (EUR)	0.0586	01-Nov-2023
Global Equity Income Fund A-QINCOME (G) Shares (EUR)	0.0603	01-Feb-2024
Global Equity Income Fund I Shares (USD)	0.0390	01-May-2023
Global Equity Income Fund I Shares (USD)	0.1319	01-Aug-2023
Global Equity Income Fund I Shares (USD)	0.0368	01-Nov-2023
Global Equity Income Fund I Shares (USD)	0.0093	01-Feb-2024
Global Equity Income Fund W Shares (GBP)	0.0022	01-May-2023
Global Equity Income Fund W Shares (GBP)	0.0088	01-Aug-2023
Global Equity Income Fund W Shares (GBP)	0.0020	01-Nov-2023
Global Equity Income Fund Y-QINCOME (G) Shares (EUR)	0.0586	01-May-2023
Global Equity Income Fund Y-QINCOME (G) Shares (EUR)	0.0586	01-Aug-2023
Global Equity Income Fund Y-QINCOME (G) Shares (EUR)	0.0586	01-Nov-2023
Global Equity Income Fund Y-QINCOME (G) Shares (EUR)	0.0603	01-Feb-2024
Global Financial Services Fund A Shares (EUR)	0.2373	01-Aug-2023
Global Financial Services Fund A Shares (GBP)	0.0041	01-Aug-2023
Global Financial Services Fund A Shares (USD)	0.0852	01-Aug-2023
Global Financial Services Fund Y Shares (EUR)	0.2906	01-Aug-2023
Global High Yield Fund A Shares (EUR) (hedged)	0.3750	01-Aug-2023
Global High Yield Fund A-MINCOME Shares (EUR) (hedged)	0.0292	01-May-2023
Global High Yield Fund A-MINCOME Shares (EUR) (hedged)	0.0292	01-Jun-2023
Global High Yield Fund A-MINCOME Shares (EUR) (hedged)	0.0292	03-Jul-2023
Global High Yield Fund A-MINCOME Shares (EUR) (hedged)	0.0292	01-Aug-2023
Global High Yield Fund A-MINCOME Shares (EUR) (hedged)	0.0292	01-Sep-2023
Global High Yield Fund A-MINCOME Shares (EUR) (hedged)	0.0292	02-Oct-2023
Global High Yield Fund A-MINCOME Shares (EUR) (hedged)	0.0292	01-Nov-2023
Global High Yield Fund A-MINCOME Shares (EUR) (hedged)	0.0292	01-Dec-2023
Global High Yield Fund A-MINCOME Shares (EUR) (hedged)	0.0335	02-Jan-2024
Global High Yield Fund A-MINCOME Shares (EUR) (hedged)	0.0335	01-Feb-2024
Global High Yield Fund A-MINCOME Shares (EUR) (hedged)	0.0335	01-Mar-2024
Global High Yield Fund A-MINCOME Shares (EUR) (hedged)	0.0335	01-Apr-2024
Global High Yield Fund E-MINCOME Shares (EUR) (hedged)	0.0267	01-May-2023
Global High Yield Fund E-MINCOME Shares (EUR) (hedged)	0.0267	01-Jun-2023
Global High Yield Fund E-MINCOME Shares (EUR) (hedged)	0.0267	03-Jul-2023
Global High Yield Fund E-MINCOME Shares (EUR) (hedged)	0.0267	01-Aug-2023
Global High Yield Fund E-MINCOME Shares (EUR) (hedged)	0.0267	01-Sep-2023
Global High Yield Fund E-MINCOME Shares (EUR) (hedged)	0.0267	02-Oct-2023
Global High Yield Fund E-MINCOME Shares (EUR) (hedged)	0.0267	01-Nov-2023
Global High Yield Fund E-MINCOME Shares (EUR) (hedged)	0.0267	01-Dec-2023
Global High Yield Fund E-MINCOME Shares (EUR) (hedged)	0.0312	02-Jan-2024
Global High Yield Fund E-MINCOME Shares (EUR) (hedged)	0.0312	01-Feb-2024

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Global High Yield Fund E-MINCOME Shares (EUR) (hedged)	0.0312	01-Mar-2024
Global High Yield Fund E-MINCOME Shares (EUR) (hedged)	0.0312	01-Apr-2024
Global High Yield Fund I Shares (EUR) (hedged)	0.4288	01-Aug-2023
Global High Yield Fund W-MDIST Shares (GBP)	0.0035	01-May-2023
Global High Yield Fund W-MDIST Shares (GBP)	0.0046	01-Jun-2023
Global High Yield Fund W-MDIST Shares (GBP)	0.0041	03-Jul-2023
Global High Yield Fund W-MDIST Shares (GBP)	0.0038	01-Aug-2023
Global High Yield Fund W-MDIST Shares (GBP)	0.0044	01-Sep-2023
Global High Yield Fund W-MDIST Shares (GBP)	0.0043	02-Oct-2023
Global High Yield Fund W-MDIST Shares (GBP)	0.0047	01-Nov-2023
Global High Yield Fund W-MDIST Shares (GBP)	0.0042	01-Dec-2023
Global High Yield Fund W-MDIST Shares (GBP)	0.0043	02-Jan-2024
Global High Yield Fund W-MDIST Shares (GBP)	0.0050	01-Feb-2024
Global High Yield Fund W-MDIST Shares (GBP)	0.0041	01-Mar-2024
Global High Yield Fund W-MDIST Shares (GBP)	0.0044	01-Apr-2024
Global High Yield Fund Y-MINCOME (G) Shares (USD)	0.0419	01-May-2023
Global High Yield Fund Y-MINCOME (G) Shares (USD)	0.0419	01-Jun-2023
Global High Yield Fund Y-MINCOME (G) Shares (USD)	0.0419	03-Jul-2023
Global High Yield Fund Y-MINCOME (G) Shares (USD)	0.0419	01-Aug-2023
Global High Yield Fund Y-MINCOME (G) Shares (USD)	0.0419	01-Sep-2023
Global High Yield Fund Y-MINCOME (G) Shares (USD)	0.0419	02-Oct-2023
Global High Yield Fund Y-MINCOME (G) Shares (USD)	0.0419	01-Nov-2023
Global High Yield Fund Y-MINCOME (G) Shares (USD)	0.0419	01-Dec-2023
Global High Yield Fund Y-MINCOME (G) Shares (USD)	0.0486	02-Jan-2024
Global High Yield Fund Y-MINCOME (G) Shares (USD)	0.0486	01-Feb-2024
Global High Yield Fund Y-MINCOME (G) Shares (USD)	0.0486	01-Mar-2024
Global High Yield Fund Y-MINCOME (G) Shares (USD)	0.0486	01-Apr-2024
Global High Yield Fund Y-MINCOME Shares (EUR) (hedged)	0.0324	01-May-2023
Global High Yield Fund Y-MINCOME Shares (EUR) (hedged)	0.0324	01-Jun-2023
Global High Yield Fund Y-MINCOME Shares (EUR) (hedged)	0.0324	03-Jul-2023
Global High Yield Fund Y-MINCOME Shares (EUR) (hedged)	0.0324	01-Aug-2023
Global High Yield Fund Y-MINCOME Shares (EUR) (hedged)	0.0324	01-Sep-2023
Global High Yield Fund Y-MINCOME Shares (EUR) (hedged)	0.0324	02-Oct-2023
Global High Yield Fund Y-MINCOME Shares (EUR) (hedged)	0.0324	01-Nov-2023
Global High Yield Fund Y-MINCOME Shares (EUR) (hedged)	0.0324	01-Dec-2023
Global High Yield Fund Y-MINCOME Shares (EUR) (hedged)	0.0366	02-Jan-2024
Global High Yield Fund Y-MINCOME Shares (EUR) (hedged)	0.0366	01-Feb-2024
Global High Yield Fund Y-MINCOME Shares (EUR) (hedged)	0.0366	01-Mar-2024
Global High Yield Fund Y-MINCOME Shares (EUR) (hedged)	0.0366	01-Apr-2024
Global Hybrids Bond Fund A Shares (EUR)	0.3728	01-Aug-2023
Global Hybrids Bond Fund I Shares (EUR)	0.4521	01-Aug-2023
Global Hybrids Bond Fund Y Shares (EUR)	0.4329	01-Aug-2023
Global Hybrids Bond Fund Y Shares (EUR) (hedged)	0.4107	01-Aug-2023
Global Hybrids Bond Fund Y Shares (USD)	0.4031	01-Aug-2023
Global Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0352	01-May-2023
Global Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0334	01-Jun-2023
Global Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0353	03-Jul-2023
Global Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0374	01-Aug-2023
Global Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0359	01-Sep-2023
Global Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0357	02-Oct-2023
Global Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0356	01-Nov-2023
Global Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0369	01-Dec-2023
Global Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0377	02-Jan-2024
Global Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0372	01-Feb-2024
Global Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0384	01-Mar-2024
Global Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0381	01-Apr-2024
Global Income Fund A-HMDIST (G) Shares (RMB) (hedged)	0.2840	01-May-2023
Global Income Fund A-HMDIST (G) Shares (RMB) (hedged)	0.2398	01-Jun-2023
Global Income Fund A-HMDIST (G) Shares (RMB) (hedged)	0.2587	03-Jul-2023
Global Income Fund A-HMDIST (G) Shares (RMB) (hedged)	0.2589	01-Aug-2023
Global Income Fund A-HMDIST (G) Shares (RMB) (hedged)	0.2086	01-Sep-2023
Global Income Fund A-HMDIST (G) Shares (RMB) (hedged)	0.3263	02-Oct-2023
Global Income Fund A-HMDIST (G) Shares (RMB) (hedged)	0.3457	01-Nov-2023
Global Income Fund A-HMDIST (G) Shares (RMB) (hedged)	0.3137	01-Dec-2023
Global Income Fund A-HMDIST (G) Shares (RMB) (hedged)	0.2828	02-Jan-2024
Global Income Fund A-HMDIST (G) Shares (RMB) (hedged)	0.2701	01-Feb-2024
Global Income Fund A-HMDIST (G) Shares (RMB) (hedged)	0.3172	01-Mar-2024
Global Income Fund A-HMDIST (G) Shares (RMB) (hedged)	0.3176	01-Apr-2024
Global Income Fund A-MCDIST (G) Shares (USD)	0.0463	01-May-2023
Global Income Fund A-MCDIST (G) Shares (USD)	0.0507	01-Jun-2023
Global Income Fund A-MCDIST (G) Shares (USD)	0.0505	03-Jul-2023
Global Income Fund A-MCDIST (G) Shares (USD)	0.0509	01-Aug-2023
Global Income Fund A-MCDIST (G) Shares (USD)	0.0505	01-Sep-2023
Global Income Fund A-MCDIST (G) Shares (USD)	0.0499	02-Oct-2023
Global Income Fund A-MCDIST (G) Shares (USD)	0.0493	01-Nov-2023
Global Income Fund A-MCDIST (G) Shares (USD)	0.0506	01-Dec-2023
Global Income Fund A-MCDIST (G) Shares (USD)	0.0615	02-Jan-2024
Global Income Fund A-MCDIST (G) Shares (USD)	0.0612	01-Feb-2024
Global Income Fund A-MCDIST (G) Shares (USD)	0.0603	01-Mar-2024
Global Income Fund A-MCDIST (G) Shares (USD)	0.0606	01-Apr-2024
Global Income Fund A-MDIST Shares (USD)	0.0279	01-May-2023
Global Income Fund A-MDIST Shares (USD)	0.0355	01-Jun-2023
Global Income Fund A-MDIST Shares (USD)	0.0324	03-Jul-2023
Global Income Fund A-MDIST Shares (USD)	0.0312	01-Aug-2023
Global Income Fund A-MDIST Shares (USD)	0.0347	01-Sep-2023
Global Income Fund A-MDIST Shares (USD)	0.0301	02-Oct-2023
Global Income Fund A-MDIST Shares (USD)	0.0345	01-Nov-2023
Global Income Fund A-MDIST Shares (USD)	0.0314	01-Dec-2023
Global Income Fund A-MDIST Shares (USD)	0.0323	02-Jan-2024
Global Income Fund A-MDIST Shares (USD)	0.0350	01-Feb-2024
Global Income Fund A-MDIST Shares (USD)	0.0306	01-Mar-2024
Global Income Fund A-MDIST Shares (USD)	0.0342	01-Apr-2024
Global Income Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0417	01-May-2023
Global Income Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0417	01-Jun-2023
Global Income Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0417	03-Jul-2023
Global Income Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0417	01-Aug-2023
Global Income Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0417	01-Sep-2023
Global Income Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0417	02-Oct-2023
Global Income Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0417	01-Nov-2023
Global Income Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0417	01-Dec-2023
Global Income Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0429	02-Jan-2024
Global Income Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0429	01-Feb-2024

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Global Income Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0429	01-Mar-2024
Global Income Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0429	01-Apr-2024
Global Income Fund A-MINCOME (G) Shares (USD)	0.0398	01-May-2023
Global Income Fund A-MINCOME (G) Shares (USD)	0.0398	01-Jun-2023
Global Income Fund A-MINCOME (G) Shares (USD)	0.0398	03-Jul-2023
Global Income Fund A-MINCOME (G) Shares (USD)	0.0398	01-Aug-2023
Global Income Fund A-MINCOME (G) Shares (USD)	0.0398	01-Sep-2023
Global Income Fund A-MINCOME (G) Shares (USD)	0.0398	02-Oct-2023
Global Income Fund A-MINCOME (G) Shares (USD)	0.0398	01-Nov-2023
Global Income Fund A-MINCOME (G) Shares (USD)	0.0398	01-Dec-2023
Global Income Fund A-MINCOME (G) Shares (USD)	0.0413	02-Jan-2024
Global Income Fund A-MINCOME (G) Shares (USD)	0.0413	01-Feb-2024
Global Income Fund A-MINCOME (G) Shares (USD)	0.0413	01-Mar-2024
Global Income Fund A-MINCOME (G) Shares (USD)	0.0413	01-Apr-2024
Global Income Fund A-MINCOME (G) Shares (USD) (hedged)	0.0424	01-May-2023
Global Income Fund A-MINCOME (G) Shares (USD) (hedged)	0.0424	01-Jun-2023
Global Income Fund A-MINCOME (G) Shares (USD) (hedged)	0.0424	03-Jul-2023
Global Income Fund A-MINCOME (G) Shares (USD) (hedged)	0.0424	01-Aug-2023
Global Income Fund A-MINCOME (G) Shares (USD) (hedged)	0.0424	01-Sep-2023
Global Income Fund A-MINCOME (G) Shares (USD) (hedged)	0.0424	02-Oct-2023
Global Income Fund A-MINCOME (G) Shares (USD) (hedged)	0.0424	01-Nov-2023
Global Income Fund A-MINCOME (G) Shares (USD) (hedged)	0.0424	01-Dec-2023
Global Income Fund A-MINCOME (G) Shares (USD) (hedged)	0.0436	02-Jan-2024
Global Income Fund A-MINCOME (G) Shares (USD) (hedged)	0.0436	01-Feb-2024
Global Income Fund A-MINCOME (G) Shares (USD) (hedged)	0.0436	01-Mar-2024
Global Income Fund A-MINCOME (G) Shares (USD) (hedged)	0.0436	01-Apr-2024
Global Income Fund A-MINCOME Shares (EUR)	0.0363	01-Aug-2023
Global Income Fund A-MINCOME Shares (EUR)	0.0363	01-Sep-2023
Global Income Fund A-MINCOME Shares (EUR)	0.0363	02-Oct-2023
Global Income Fund A-MINCOME Shares (EUR)	0.0363	01-Nov-2023
Global Income Fund A-MINCOME Shares (EUR)	0.0363	01-Dec-2023
Global Income Fund A-MINCOME Shares (EUR)	0.0442	02-Jan-2024
Global Income Fund A-MINCOME Shares (EUR)	0.0442	01-Feb-2024
Global Income Fund A-MINCOME Shares (EUR)	0.0442	01-Mar-2024
Global Income Fund A-MINCOME Shares (EUR)	0.0442	01-Apr-2024
Global Income Fund A-QINCOME (G) Shares (EUR)	0.1356	01-Nov-2023
Global Income Fund A-QINCOME (G) Shares (EUR)	0.1356	01-Feb-2024
Global Income Fund A-QINCOME (G) Shares (EUR) (hedged)	0.1081	01-May-2023
Global Income Fund A-QINCOME (G) Shares (EUR) (hedged)	0.1081	01-Aug-2023
Global Income Fund A-QINCOME (G) Shares (EUR) (hedged)	0.1081	01-Nov-2023
Global Income Fund A-QINCOME (G) Shares (EUR) (hedged)	0.1081	01-Feb-2024
Global Income Fund B-MCDIST (G) Shares (USD)	0.0597	01-May-2023
Global Income Fund B-MCDIST (G) Shares (USD)	0.0590	01-Jun-2023
Global Income Fund B-MCDIST (G) Shares (USD)	0.0589	03-Jul-2023
Global Income Fund B-MCDIST (G) Shares (USD)	0.0592	01-Aug-2023
Global Income Fund B-MCDIST (G) Shares (USD)	0.0588	01-Sep-2023
Global Income Fund B-MCDIST (G) Shares (USD)	0.0580	02-Oct-2023
Global Income Fund B-MCDIST (G) Shares (USD)	0.0572	01-Nov-2023
Global Income Fund B-MCDIST (G) Shares (USD)	0.0588	01-Dec-2023
Global Income Fund B-MCDIST (G) Shares (USD)	0.0731	02-Jan-2024
Global Income Fund B-MCDIST (G) Shares (USD)	0.0726	01-Feb-2024

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Global Income Fund B-MCDIST (G) Shares (USD)	0.0715	01-Mar-2024
Global Income Fund B-MCDIST (G) Shares (USD)	0.0718	01-Apr-2024
Global Income Fund B1-MINCOME Shares (EUR)	0.0301	01-Mar-2024
Global Income Fund B1-MINCOME Shares (EUR)	0.0301	01-Apr-2024
Global Income Fund B1-MINCOME Shares (EUR) (EUR/USD hedged)	0.0300	01-Mar-2024
Global Income Fund B1-MINCOME Shares (EUR) (EUR/USD hedged)	0.0300	01-Apr-2024
Global Income Fund E-MINCOME Shares (EUR)	0.0316	01-Aug-2023
Global Income Fund E-MINCOME Shares (EUR)	0.0316	01-Sep-2023
Global Income Fund E-MINCOME Shares (EUR)	0.0316	02-Oct-2023
Global Income Fund E-MINCOME Shares (EUR)	0.0316	01-Nov-2023
Global Income Fund E-MINCOME Shares (EUR)	0.0316	01-Dec-2023
Global Income Fund E-MINCOME Shares (EUR)	0.0391	02-Jan-2024
Global Income Fund E-MINCOME Shares (EUR)	0.0391	01-Feb-2024
Global Income Fund E-MINCOME Shares (EUR)	0.0391	01-Mar-2024
Global Income Fund E-MINCOME Shares (EUR)	0.0391	01-Apr-2024
Global Income Fund E-QINCOME (G) Shares (EUR)	0.1353	01-Nov-2023
Global Income Fund E-QINCOME (G) Shares (EUR)	0.1353	01-Feb-2024
Global Income Fund E-QINCOME (G) Shares (EUR) (hedged)	0.1016	01-May-2023
Global Income Fund E-QINCOME (G) Shares (EUR) (hedged)	0.1016	01-Aug-2023
Global Income Fund E-QINCOME (G) Shares (EUR) (hedged)	0.1016	01-Nov-2023
Global Income Fund E-QINCOME (G) Shares (EUR) (hedged)	0.1016	01-Feb-2024
Global Income Fund E-QINCOME (G) Shares (USD)	0.1197	01-May-2023
Global Income Fund E-QINCOME (G) Shares (USD)	0.1197	01-Aug-2023
Global Income Fund E-QINCOME (G) Shares (USD)	0.1197	01-Nov-2023
Global Income Fund E-QINCOME (G) Shares (USD)	0.1232	01-Feb-2024
Global Income Fund Rentenanlage Zinsertrag A Shares (EUR) (hedged)	0.2876	01-Aug-2023
Global Income Fund Y-MINCOME (G) Shares (USD)	0.0447	01-May-2023
Global Income Fund Y-MINCOME (G) Shares (USD)	0.0447	01-Jun-2023
Global Income Fund Y-MINCOME (G) Shares (USD)	0.0447	03-Jul-2023
Global Income Fund Y-MINCOME (G) Shares (USD)	0.0447	01-Aug-2023
Global Income Fund Y-MINCOME (G) Shares (USD)	0.0447	01-Sep-2023
Global Income Fund Y-MINCOME (G) Shares (USD)	0.0447	02-Oct-2023
Global Income Fund Y-MINCOME (G) Shares (USD)	0.0447	01-Nov-2023
Global Income Fund Y-MINCOME (G) Shares (USD)	0.0447	01-Dec-2023
Global Income Fund Y-MINCOME (G) Shares (USD)	0.0469	02-Jan-2024
Global Income Fund Y-MINCOME (G) Shares (USD)	0.0469	01-Feb-2024
Global Income Fund Y-MINCOME (G) Shares (USD)	0.0469	01-Mar-2024
Global Income Fund Y-MINCOME (G) Shares (USD)	0.0469	01-Apr-2024
Global Industrials Fund A Shares (EUR)	0.2369	01-Aug-2023
Global Industrials Fund A Shares (GBP)	0.0043	01-Aug-2023
Global Industrials Fund Y Shares (EUR)	0.2397	01-Aug-2023
Global Inflation-linked Bond Fund A Shares (GBP) (hedged)	0.0004	01-Aug-2023
Global Inflation-linked Bond Fund I Shares (GBP) (hedged)	0.0031	01-Aug-2023
Global Inflation-linked Bond Fund Y Shares (GBP) (hedged)	0.0030	01-Aug-2023
Global Low Volatility Equity Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0013	01-May-2023
Global Low Volatility Equity Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0013	01-Jun-2023
Global Low Volatility Equity Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0013	03-Jul-2023
Global Low Volatility Equity Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0013	01-Aug-2023
Global Low Volatility Equity Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0013	01-Sep-2023
Global Low Volatility Equity Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0013	02-Oct-2023
Global Low Volatility Equity Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0013	01-Nov-2023

Sub-fund name	Div per Share	Ex-div date
Global Low Volatility Equity Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0013	01-Dec-2023
Global Low Volatility Equity Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0013	02-Jan-2024
Global Low Volatility Equity Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0013	01-Feb-2024
Global Low Volatility Equity Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0013	01-Mar-2024
Global Low Volatility Equity Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0013	01-Apr-2024
Global Low Volatility Equity Fund A-MINCOME (G) Shares (USD)	0.0142	01-May-2023
Global Low Volatility Equity Fund A-MINCOME (G) Shares (USD)	0.0142	01-Jun-2023
Global Low Volatility Equity Fund A-MINCOME (G) Shares (USD)	0.0142	03-Jul-2023
Global Low Volatility Equity Fund A-MINCOME (G) Shares (USD)	0.0142	01-Aug-2023
Global Low Volatility Equity Fund A-MINCOME (G) Shares (USD)	0.0142	01-Sep-2023
Global Low Volatility Equity Fund A-MINCOME (G) Shares (USD)	0.0142	02-Oct-2023
Global Low Volatility Equity Fund A-MINCOME (G) Shares (USD)	0.0142	01-Nov-2023
Global Low Volatility Equity Fund A-MINCOME (G) Shares (USD)	0.0142	01-Dec-2023
Global Low Volatility Equity Fund A-MINCOME (G) Shares (USD)	0.0142	02-Jan-2024
Global Low Volatility Equity Fund A-MINCOME (G) Shares (USD)	0.0142	01-Feb-2024
Global Low Volatility Equity Fund A-MINCOME (G) Shares (USD)	0.0142	01-Mar-2024
Global Low Volatility Equity Fund A-MINCOME (G) Shares (USD)	0.0142	01-Apr-2024
Global Low Volatility Equity Fund I Shares (GBP)	0.0180	01-Aug-2023
Global Low Volatility Equity Fund W Shares (GBP)	0.0107	01-Aug-2023
Global Multi Asset Defensive Fund A Shares (EUR)	0.0032	01-Aug-2023
Global Multi Asset Defensive Fund Vermoegens. Def A Shares (EUR)	0.0026	01-Aug-2023
Global Multi Asset Dynamic Fund A Shares (EUR)	0.0630	01-Aug-2023
Global Multi Asset Dynamic Fund A Shares (EUR) (EUR/USD hedged)	0.0516	01-Aug-2023
Global Multi Asset Dynamic Fund A Shares (USD)	0.1412	01-Aug-2023
Global Multi Asset Growth & Income Fund A Shares (EUR)	0.2124	01-Aug-2023
Global Multi Asset Growth & Income Fund A Shares (USD)	0.1753	01-Aug-2023
Global Multi Asset Growth & Income Fund Vermoegens. Mod A Shares (EUR) (EUR/USD hedged)	0.1441	01-Aug-2023
Global Multi Asset Growth & Income Fund W-GDIST Shares (GBP)	0.0330	01-Aug-2023
Global Multi Asset Growth & Income Fund Y-MCDIST (G) Shares (USD)	0.0538	01-May-2023
Global Multi Asset Growth & Income Fund Y-MCDIST (G) Shares (USD)	0.0521	01-Jun-2023
Global Multi Asset Growth & Income Fund Y-MCDIST (G) Shares (USD)	0.0529	03-Jul-2023
Global Multi Asset Growth & Income Fund Y-MCDIST (G) Shares (USD)	0.0538	01-Aug-2023
Global Multi Asset Growth & Income Fund Y-MCDIST (G) Shares (USD)	0.0521	01-Sep-2023
Global Multi Asset Growth & Income Fund Y-MCDIST (G) Shares (USD)	0.0507	02-Oct-2023
Global Multi Asset Growth & Income Fund Y-MCDIST (G) Shares (USD)	0.0491	01-Nov-2023
Global Multi Asset Growth & Income Fund Y-MCDIST (G) Shares (USD)	0.0515	01-Dec-2023
Global Multi Asset Growth & Income Fund Y-MCDIST (G) Shares (USD)	0.0532	02-Jan-2024
Global Multi Asset Growth & Income Fund Y-MCDIST (G) Shares (USD)	0.0528	01-Feb-2024
Global Multi Asset Growth & Income Fund Y-MCDIST (G) Shares (USD)	0.0534	01-Mar-2024
Global Multi Asset Growth & Income Fund Y-MCDIST (G) Shares (USD)	0.0545	01-Apr-2024
Global Multi Asset Income Fund A Shares (EUR)	0.3075	01-Aug-2023
Global Multi Asset Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0288	01-May-2023
Global Multi Asset Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0273	01-Jun-2023
Global Multi Asset Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0275	03-Jul-2023
Global Multi Asset Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0282	01-Aug-2023
Global Multi Asset Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0270	01-Sep-2023
Global Multi Asset Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0284	02-Oct-2023
Global Multi Asset Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0282	01-Nov-2023
Global Multi Asset Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0294	01-Dec-2023
Global Multi Asset Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0362	02-Jan-2024
Global Multi Asset Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0348	01-Feb-2024

Sub-fund name	Div per Share	Ex-div date
Global Multi Asset Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0360	01-Mar-2024
Global Multi Asset Income Fund A-HMDIST (G) Shares (AUD) (hedged)	0.0365	01-Apr-2024
Global Multi Asset Income Fund A-HMDIST (G) Shares (PLN) (PLN/USD hedged)	0.0517	01-May-2023
Global Multi Asset Income Fund A-HMDIST (G) Shares (PLN) (PLN/USD hedged)	0.0527	01-Jun-2023
Global Multi Asset Income Fund A-HMDIST (G) Shares (PLN) (PLN/USD hedged)	0.0507	03-Jul-2023
Global Multi Asset Income Fund A-HMDIST (G) Shares (PLN) (PLN/USD hedged)	0.0496	01-Aug-2023
Global Multi Asset Income Fund A-HMDIST (G) Shares (PLN) (PLN/USD hedged)	0.0506	01-Sep-2023
Global Multi Asset Income Fund A-HMDIST (G) Shares (PLN) (PLN/USD hedged)	0.0489	02-Oct-2023
Global Multi Asset Income Fund A-HMDIST (G) Shares (PLN) (PLN/USD hedged)	0.0458	01-Nov-2023
Global Multi Asset Income Fund A-HMDIST (G) Shares (PLN) (PLN/USD hedged)	0.0400	01-Dec-2023
Global Multi Asset Income Fund A-HMDIST (G) Shares (PLN) (PLN/USD hedged)	0.0455	02-Jan-2024
Global Multi Asset Income Fund A-HMDIST (G) Shares (PLN) (PLN/USD hedged)	0.0468	01-Feb-2024
Global Multi Asset Income Fund A-HMDIST (G) Shares (PLN) (PLN/USD hedged)	0.0454	01-Mar-2024
Global Multi Asset Income Fund A-HMDIST (G) Shares (PLN) (PLN/USD hedged)	0.0450	01-Apr-2024
Global Multi Asset Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0039	01-May-2023
Global Multi Asset Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0038	01-Jun-2023
Global Multi Asset Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0038	03-Jul-2023
Global Multi Asset Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0039	01-Aug-2023
Global Multi Asset Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0038	01-Sep-2023
Global Multi Asset Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0037	02-Oct-2023
Global Multi Asset Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0036	01-Nov-2023
Global Multi Asset Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0037	01-Dec-2023
Global Multi Asset Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0048	02-Jan-2024
Global Multi Asset Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0048	01-Feb-2024
Global Multi Asset Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0047	01-Mar-2024
Global Multi Asset Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0048	01-Apr-2024
Global Multi Asset Income Fund A-MCDIST (G) Shares (USD)	0.0404	01-May-2023
Global Multi Asset Income Fund A-MCDIST (G) Shares (USD)	0.0392	01-Jun-2023
Global Multi Asset Income Fund A-MCDIST (G) Shares (USD)	0.0394	03-Jul-2023
Global Multi Asset Income Fund A-MCDIST (G) Shares (USD)	0.0399	01-Aug-2023
Global Multi Asset Income Fund A-MCDIST (G) Shares (USD)	0.0390	01-Sep-2023
Global Multi Asset Income Fund A-MCDIST (G) Shares (USD)	0.0382	02-Oct-2023
Global Multi Asset Income Fund A-MCDIST (G) Shares (USD)	0.0371	01-Nov-2023
Global Multi Asset Income Fund A-MCDIST (G) Shares (USD)	0.0388	01-Dec-2023
Global Multi Asset Income Fund A-MCDIST (G) Shares (USD)	0.0500	02-Jan-2024
Global Multi Asset Income Fund A-MCDIST (G) Shares (USD)	0.0495	01-Feb-2024
Global Multi Asset Income Fund A-MCDIST (G) Shares (USD)	0.0494	01-Mar-2024
Global Multi Asset Income Fund A-MCDIST (G) Shares (USD)	0.0499	01-Apr-2024
Global Multi Asset Income Fund A-MDIST Shares (EUR)	0.0239	01-May-2023
Global Multi Asset Income Fund A-MDIST Shares (EUR)	0.0314	01-Jun-2023
Global Multi Asset Income Fund A-MDIST Shares (EUR)	0.0224	03-Jul-2023
Global Multi Asset Income Fund A-MDIST Shares (EUR)	0.0270	01-Aug-2023
Global Multi Asset Income Fund A-MDIST Shares (EUR)	0.0275	01-Sep-2023
Global Multi Asset Income Fund A-MDIST Shares (EUR)	0.0207	02-Oct-2023
Global Multi Asset Income Fund A-MDIST Shares (EUR)	0.0233	01-Nov-2023
Global Multi Asset Income Fund A-MDIST Shares (EUR)	0.0240	01-Dec-2023
Global Multi Asset Income Fund A-MDIST Shares (EUR)	0.0166	02-Jan-2024
Global Multi Asset Income Fund A-MDIST Shares (EUR)	0.0204	01-Feb-2024
Global Multi Asset Income Fund A-MDIST Shares (EUR)	0.0191	01-Mar-2024
Global Multi Asset Income Fund A-MDIST Shares (EUR)	0.0248	01-Apr-2024
Global Multi Asset Income Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0356	01-May-2023

Sub-fund name	Div per Share	Ex-div date
Global Multi Asset Income Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0356	01-Jun-2023
Global Multi Asset Income Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0356	03-Jul-2023
Global Multi Asset Income Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0356	01-Aug-2023
Global Multi Asset Income Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0356	01-Sep-2023
Global Multi Asset Income Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0356	02-Oct-2023
Global Multi Asset Income Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0356	01-Nov-2023
Global Multi Asset Income Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0356	01-Dec-2023
Global Multi Asset Income Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0412	02-Jan-2024
Global Multi Asset Income Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0412	01-Feb-2024
Global Multi Asset Income Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0412	01-Mar-2024
Global Multi Asset Income Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0412	01-Apr-2024
Global Multi Asset Income Fund A-MINCOME (G) Shares (HKD)	0.0336	01-May-2023
Global Multi Asset Income Fund A-MINCOME (G) Shares (HKD)	0.0336	01-Jun-2023
Global Multi Asset Income Fund A-MINCOME (G) Shares (HKD)	0.0336	03-Jul-2023
Global Multi Asset Income Fund A-MINCOME (G) Shares (HKD)	0.0336	01-Aug-2023
Global Multi Asset Income Fund A-MINCOME (G) Shares (HKD)	0.0336	01-Sep-2023
Global Multi Asset Income Fund A-MINCOME (G) Shares (HKD)	0.0336	02-Oct-2023
Global Multi Asset Income Fund A-MINCOME (G) Shares (HKD)	0.0336	01-Nov-2023
Global Multi Asset Income Fund A-MINCOME (G) Shares (HKD)	0.0336	01-Dec-2023
Global Multi Asset Income Fund A-MINCOME (G) Shares (HKD)	0.0393	02-Jan-2024
Global Multi Asset Income Fund A-MINCOME (G) Shares (HKD)	0.0393	01-Feb-2024
Global Multi Asset Income Fund A-MINCOME (G) Shares (HKD)	0.0393	01-Mar-2024
Global Multi Asset Income Fund A-MINCOME (G) Shares (HKD)	0.0393	01-Apr-2024
Global Multi Asset Income Fund A-MINCOME (G) Shares (JPY) (hedged)	3.3324	01-May-2023
Global Multi Asset Income Fund A-MINCOME (G) Shares (JPY) (hedged)	3.3324	01-Jun-2023
Global Multi Asset Income Fund A-MINCOME (G) Shares (JPY) (hedged)	3.3324	03-Jul-2023
Global Multi Asset Income Fund A-MINCOME (G) Shares (JPY) (hedged)	3.3324	01-Aug-2023
Global Multi Asset Income Fund A-MINCOME (G) Shares (JPY) (hedged)	3.3324	01-Sep-2023
Global Multi Asset Income Fund A-MINCOME (G) Shares (JPY) (hedged)	3.3324	02-Oct-2023
Global Multi Asset Income Fund A-MINCOME (G) Shares (JPY) (hedged)	3.3324	01-Nov-2023
Global Multi Asset Income Fund A-MINCOME (G) Shares (JPY) (hedged)	3.3324	01-Dec-2023
Global Multi Asset Income Fund A-MINCOME (G) Shares (JPY) (hedged)	3.6989	02-Jan-2024
Global Multi Asset Income Fund A-MINCOME (G) Shares (JPY) (hedged)	3.6989	01-Feb-2024
Global Multi Asset Income Fund A-MINCOME (G) Shares (JPY) (hedged)	3.6989	01-Mar-2024
Global Multi Asset Income Fund A-MINCOME (G) Shares (JPY) (hedged)	3.6989	01-Apr-2024
Global Multi Asset Income Fund A-MINCOME (G) Shares (SGD)	0.0036	01-May-2023
Global Multi Asset Income Fund A-MINCOME (G) Shares (SGD)	0.0036	01-Jun-2023
Global Multi Asset Income Fund A-MINCOME (G) Shares (SGD)	0.0036	03-Jul-2023
Global Multi Asset Income Fund A-MINCOME (G) Shares (SGD)	0.0036	01-Aug-2023
Global Multi Asset Income Fund A-MINCOME (G) Shares (SGD)	0.0036	01-Sep-2023
Global Multi Asset Income Fund A-MINCOME (G) Shares (SGD)	0.0036	02-Oct-2023
Global Multi Asset Income Fund A-MINCOME (G) Shares (SGD)	0.0036	01-Nov-2023
Global Multi Asset Income Fund A-MINCOME (G) Shares (SGD)	0.0036	01-Dec-2023
Global Multi Asset Income Fund A-MINCOME (G) Shares (SGD)	0.0042	02-Jan-2024
Global Multi Asset Income Fund A-MINCOME (G) Shares (SGD)	0.0042	01-Feb-2024
Global Multi Asset Income Fund A-MINCOME (G) Shares (SGD)	0.0042	01-Mar-2024
Global Multi Asset Income Fund A-MINCOME (G) Shares (SGD)	0.0042	01-Apr-2024
Global Multi Asset Income Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0035	01-May-2023
Global Multi Asset Income Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0035	01-Jun-2023
Global Multi Asset Income Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0035	03-Jul-2023
Global Multi Asset Income Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0035	01-Aug-2023
Global Multi Asset Income Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0035	01-Sep-2023
Global Multi Asset Income Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0035	02-Oct-2023
Global Multi Asset Income Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0035	01-Nov-2023
Global Multi Asset Income Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0035	01-Dec-2023
Global Multi Asset Income Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0040	02-Jan-2024
Global Multi Asset Income Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0040	01-Feb-2024
Global Multi Asset Income Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0040	01-Mar-2024
Global Multi Asset Income Fund A-MINCOME (G) Shares (SGD) (SGD/USD hedged)	0.0040	01-Apr-2024
Global Multi Asset Income Fund A-MINCOME (G) Shares (USD)	0.0336	01-May-2023
Global Multi Asset Income Fund A-MINCOME (G) Shares (USD)	0.0336	01-Jun-2023
Global Multi Asset Income Fund A-MINCOME (G) Shares (USD)	0.0336	03-Jul-2023
Global Multi Asset Income Fund A-MINCOME (G) Shares (USD)	0.0336	01-Aug-2023
Global Multi Asset Income Fund A-MINCOME (G) Shares (USD)	0.0336	01-Sep-2023
Global Multi Asset Income Fund A-MINCOME (G) Shares (USD)	0.0336	02-Oct-2023
Global Multi Asset Income Fund A-MINCOME (G) Shares (USD)	0.0336	01-Nov-2023
Global Multi Asset Income Fund A-MINCOME (G) Shares (USD)	0.0336	01-Dec-2023
Global Multi Asset Income Fund A-MINCOME (G) Shares (USD)	0.0389	02-Jan-2024
Global Multi Asset Income Fund A-MINCOME (G) Shares (USD)	0.0389	01-Feb-2024
Global Multi Asset Income Fund A-MINCOME (G) Shares (USD)	0.0389	01-Mar-2024
Global Multi Asset Income Fund A-MINCOME (G) Shares (USD)	0.0389	01-Apr-2024
Global Multi Asset Income Fund A-QINCOME (G) Shares (EUR) (hedged)	0.0920	01-May-2023
Global Multi Asset Income Fund A-QINCOME (G) Shares (EUR) (hedged)	0.0920	01-Aug-2023
Global Multi Asset Income Fund A-QINCOME (G) Shares (EUR) (hedged)	0.0920	01-Nov-2023
Global Multi Asset Income Fund A-QINCOME (G) Shares (EUR) (hedged)	0.1067	01-Feb-2024
Global Multi Asset Income Fund A-QINCOME (G) Shares (SGD)	0.0110	01-May-2023
Global Multi Asset Income Fund A-QINCOME (G) Shares (SGD)	0.0110	01-Aug-2023
Global Multi Asset Income Fund A-QINCOME (G) Shares (SGD)	0.0110	01-Nov-2023
Global Multi Asset Income Fund A-QINCOME (G) Shares (SGD)	0.0128	01-Feb-2024
Global Multi Asset Income Fund B-MCDIST (G) Shares (USD)	0.0524	01-May-2023
Global Multi Asset Income Fund B-MCDIST (G) Shares (USD)	0.0508	01-Jun-2023
Global Multi Asset Income Fund B-MCDIST (G) Shares (USD)	0.0510	03-Jul-2023
Global Multi Asset Income Fund B-MCDIST (G) Shares (USD)	0.0516	01-Aug-2023
Global Multi Asset Income Fund B-MCDIST (G) Shares (USD)	0.0503	01-Sep-2023
Global Multi Asset Income Fund B-MCDIST (G) Shares (USD)	0.0493	02-Oct-2023
Global Multi Asset Income Fund B-MCDIST (G) Shares (USD)	0.0479	01-Nov-2023
Global Multi Asset Income Fund B-MCDIST (G) Shares (USD)	0.0500	01-Dec-2023
Global Multi Asset Income Fund B-MCDIST (G) Shares (USD)	0.0643	02-Jan-2024
Global Multi Asset Income Fund B-MCDIST (G) Shares (USD)	0.0636	01-Feb-2024
Global Multi Asset Income Fund B-MCDIST (G) Shares (USD)	0.0635	01-Mar-2024
Global Multi Asset Income Fund B-MCDIST (G) Shares (USD)	0.0640	01-Apr-2024
Global Multi Asset Income Fund D-MINCOME (G) Shares (EUR)	0.0339	01-May-2023
Global Multi Asset Income Fund D-MINCOME (G) Shares (EUR)	0.0339	01-Jun-2023
Global Multi Asset Income Fund D-MINCOME (G) Shares (EUR)	0.0339	03-Jul-2023
Global Multi Asset Income Fund D-MINCOME (G) Shares (EUR)	0.0339	01-Aug-2023
Global Multi Asset Income Fund D-MINCOME (G) Shares (EUR)	0.0339	01-Sep-2023
Global Multi Asset Income Fund D-MINCOME (G) Shares (EUR)	0.0339	02-Oct-2023
Global Multi Asset Income Fund D-MINCOME (G) Shares (EUR)	0.0339	01-Nov-2023
Global Multi Asset Income Fund D-MINCOME (G) Shares (EUR)	0.0339	01-Dec-2023
Global Multi Asset Income Fund D-MINCOME (G) Shares (EUR)	0.0433	02-Jan-2024
Global Multi Asset Income Fund D-MINCOME (G) Shares (EUR)	0.0433	01-Feb-2024
Global Multi Asset Income Fund D-MINCOME (G) Shares (EUR)	0.0433	01-Mar-2024

Sub-fund name	Div per Share	Ex-div date
Global Multi Asset Income Fund D-MINCOME (G) Shares (EUR)	0.0433	01-Apr-2024
Global Multi Asset Income Fund D-QINCOME (G) Shares (EUR) (hedged)	0.0965	01-May-2023
Global Multi Asset Income Fund D-QINCOME (G) Shares (EUR) (hedged)	0.0965	01-Aug-2023
Global Multi Asset Income Fund D-QINCOME (G) Shares (EUR) (hedged)	0.0965	01-Nov-2023
Global Multi Asset Income Fund D-QINCOME (G) Shares (EUR) (hedged)	0.1071	01-Feb-2024
Global Multi Asset Income Fund E-QINCOME (G) Shares (EUR) (hedged)	0.0887	01-May-2023
Global Multi Asset Income Fund E-QINCOME (G) Shares (EUR) (hedged)	0.0887	01-Aug-2023
Global Multi Asset Income Fund E-QINCOME (G) Shares (EUR) (hedged)	0.0887	01-Nov-2023
Global Multi Asset Income Fund E-QINCOME (G) Shares (EUR) (hedged)	0.1002	01-Feb-2024
Global Multi Asset Income Fund E-QINCOME (G) Shares (USD)	0.0990	01-May-2023
Global Multi Asset Income Fund E-QINCOME (G) Shares (USD)	0.0990	01-Aug-2023
Global Multi Asset Income Fund E-QINCOME (G) Shares (USD)	0.0990	01-Nov-2023
Global Multi Asset Income Fund E-QINCOME (G) Shares (USD)	0.1118	01-Feb-2024
Global Multi Asset Income Fund I Shares (EUR) (EUR/USD hedged)	0.3219	01-Aug-2023
Global Multi Asset Income Fund I-GMDIST Shares (GBP)	0.0036	01-May-2023
Global Multi Asset Income Fund I-GMDIST Shares (GBP)	0.0045	01-Jun-2023
Global Multi Asset Income Fund I-GMDIST Shares (GBP)	0.0034	03-Jul-2023
Global Multi Asset Income Fund I-GMDIST Shares (GBP)	0.0038	01-Aug-2023
Global Multi Asset Income Fund I-GMDIST Shares (GBP)	0.0040	01-Sep-2023
Global Multi Asset Income Fund I-GMDIST Shares (GBP)	0.0032	02-Oct-2023
Global Multi Asset Income Fund I-GMDIST Shares (GBP)	0.0036	01-Nov-2023
Global Multi Asset Income Fund I-GMDIST Shares (GBP)	0.0036	01-Dec-2023
Global Multi Asset Income Fund I-GMDIST Shares (GBP)	0.0028	02-Jan-2024
Global Multi Asset Income Fund I-GMDIST Shares (GBP)	0.0033	01-Feb-2024
Global Multi Asset Income Fund I-GMDIST Shares (GBP)	0.0030	01-Mar-2024
Global Multi Asset Income Fund I-GMDIST Shares (GBP)	0.0036	01-Apr-2024
Global Multi Asset Income Fund I-QINCOME (G) Shares EUR	0.0941	01-May-2023
Global Multi Asset Income Fund I-QINCOME (G) Shares EUR	0.0941	01-Aug-2023
Global Multi Asset Income Fund I-QINCOME (G) Shares EUR	0.0941	01-Nov-2023
Global Multi Asset Income Fund I-QINCOME (G) Shares EUR	0.1449	01-Feb-2024
Global Multi Asset Income Fund X-QDIST Shares (EUR) (EUR/USD hedged)	0.0957	01-May-2023
Global Multi Asset Income Fund X-QDIST Shares (EUR) (EUR/USD hedged)	0.1060	01-Aug-2023
Global Multi Asset Income Fund X-QDIST Shares (EUR) (EUR/USD hedged)	0.0958	01-Nov-2023
Global Multi Asset Income Fund X-QDIST Shares (EUR) (EUR/USD hedged)	0.0863	01-Feb-2024
Global Multi Asset Income Fund Y-MINCOME (G) Shares (GBP) (GBP/USD hedged)	0.0034	01-May-2023
Global Multi Asset Income Fund Y-MINCOME (G) Shares (GBP) (GBP/USD hedged)	0.0034	01-Jun-2023
Global Multi Asset Income Fund Y-MINCOME (G) Shares (GBP) (GBP/USD hedged)	0.0034	03-Jul-2023
Global Multi Asset Income Fund Y-MINCOME (G) Shares (GBP) (GBP/USD hedged)	0.0034	01-Aug-2023
Global Multi Asset Income Fund Y-MINCOME (G) Shares (GBP) (GBP/USD hedged)	0.0034	01-Sep-2023
Global Multi Asset Income Fund Y-MINCOME (G) Shares (GBP) (GBP/USD hedged)	0.0034	02-Oct-2023
Global Multi Asset Income Fund Y-MINCOME (G) Shares (GBP) (GBP/USD hedged)	0.0034	01-Nov-2023
Global Multi Asset Income Fund Y-MINCOME (G) Shares (GBP) (GBP/USD hedged)	0.0034	01-Dec-2023
Global Multi Asset Income Fund Y-MINCOME (G) Shares (GBP) (GBP/USD hedged)	0.0039	02-Jan-2024
Global Multi Asset Income Fund Y-MINCOME (G) Shares (GBP) (GBP/USD hedged)	0.0039	01-Feb-2024
Global Multi Asset Income Fund Y-MINCOME (G) Shares (GBP) (GBP/USD hedged)	0.0039	01-Mar-2024
Global Multi Asset Income Fund Y-MINCOME (G) Shares (GBP) (GBP/USD hedged)	0.0039	01-Apr-2024
Global Multi Asset Income Fund Y-MINCOME (G) Shares (USD)	0.0360	01-May-2023
Global Multi Asset Income Fund Y-MINCOME (G) Shares (USD)	0.0360	01-Jun-2023
Global Multi Asset Income Fund Y-MINCOME (G) Shares (USD)	0.0360	03-Jul-2023
Global Multi Asset Income Fund Y-MINCOME (G) Shares (USD)	0.0360	01-Aug-2023
Global Multi Asset Income Fund Y-MINCOME (G) Shares (USD)	0.0360	01-Sep-2023
Global Multi Asset Income Fund Y-MINCOME (G) Shares (USD)	0.0360	02-Oct-2023
Global Multi Asset Income Fund Y-MINCOME (G) Shares (USD)	0.0360	01-Nov-2023
Global Multi Asset Income Fund Y-MINCOME (G) Shares (USD)	0.0360	01-Dec-2023
Global Multi Asset Income Fund Y-MINCOME (G) Shares (USD)	0.0424	02-Jan-2024
Global Multi Asset Income Fund Y-MINCOME (G) Shares (USD)	0.0424	01-Feb-2024
Global Multi Asset Income Fund Y-MINCOME (G) Shares (USD)	0.0424	01-Mar-2024
Global Multi Asset Income Fund Y-MINCOME (G) Shares (USD)	0.0424	01-Apr-2024
Global Multi Asset Income Fund Y-QINCOME (G) Shares (EUR) (hedged)	0.0990	01-May-2023
Global Multi Asset Income Fund Y-QINCOME (G) Shares (EUR) (hedged)	0.0990	01-Aug-2023
Global Multi Asset Income Fund Y-QINCOME (G) Shares (EUR) (hedged)	0.0990	01-Nov-2023
Global Multi Asset Income Fund Y-QINCOME (G) Shares (EUR) (hedged)	0.1148	01-Feb-2024
Global Multi Asset Income Fund Zins & Dividende A-GDIST Shares (EUR) (hedged)	0.3419	01-Aug-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (EUR)	0.0509	01-May-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (EUR)	0.0525	01-Jun-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (EUR)	0.0512	03-Jul-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (EUR)	0.0511	01-Aug-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (EUR)	0.0518	01-Sep-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (EUR)	0.0529	02-Oct-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (EUR)	0.0527	01-Nov-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (EUR)	0.0518	01-Dec-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (EUR)	0.0519	02-Jan-2024
Global Short Duration Income Fund A-MCDIST (G) Shares (EUR)	0.0528	01-Feb-2024
Global Short Duration Income Fund A-MCDIST (G) Shares (EUR)	0.0528	01-Mar-2024
Global Short Duration Income Fund A-MCDIST (G) Shares (EUR)	0.0531	01-Apr-2024
Global Short Duration Income Fund A-MCDIST (G) Shares (EUR) (EUR/USD hedged)	0.0536	01-May-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (EUR) (EUR/USD hedged)	0.0533	01-Jun-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (EUR) (EUR/USD hedged)	0.0532	03-Jul-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (EUR) (EUR/USD hedged)	0.0535	01-Aug-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (EUR) (EUR/USD hedged)	0.0533	01-Sep-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (EUR) (EUR/USD hedged)	0.0530	02-Oct-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (EUR) (EUR/USD hedged)	0.0527	01-Nov-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (EUR) (EUR/USD hedged)	0.0534	01-Dec-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (EUR) (EUR/USD hedged)	0.0541	02-Jan-2024
Global Short Duration Income Fund A-MCDIST (G) Shares (EUR) (EUR/USD hedged)	0.0539	01-Feb-2024
Global Short Duration Income Fund A-MCDIST (G) Shares (EUR) (EUR/USD hedged)	0.0537	01-Mar-2024
Global Short Duration Income Fund A-MCDIST (G) Shares (EUR) (EUR/USD hedged)	0.0538	01-Apr-2024
Global Short Duration Income Fund A-MCDIST (G) Shares (GBP)	0.0051	01-May-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (GBP)	0.0052	01-Jun-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (GBP)	0.0051	03-Jul-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (GBP)	0.0050	01-Aug-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (GBP)	0.0051	01-Sep-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (GBP)	0.0053	02-Oct-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (GBP)	0.0053	01-Nov-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (GBP)	0.0052	01-Dec-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (GBP)	0.0052	02-Jan-2024
Global Short Duration Income Fund A-MCDIST (G) Shares (GBP)	0.0052	01-Feb-2024
Global Short Duration Income Fund A-MCDIST (G) Shares (GBP)	0.0052	01-Mar-2024
Global Short Duration Income Fund A-MCDIST (G) Shares (GBP)	0.0052	01-Apr-2024
Global Short Duration Income Fund A-MCDIST (G) Shares (GBP) (GBP/USD hedged)	0.0053	01-May-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (GBP) (GBP/USD hedged)	0.0053	01-Jun-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (GBP) (GBP/USD hedged)	0.0053	03-Jul-2023

Sub-fund name	Div per Share	Ex-div date
Global Short Duration Income Fund A-MCDIST (G) Shares (GBP) (GBP/USD hedged)	0.0053	01-Aug-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (GBP) (GBP/USD hedged)	0.0053	01-Sep-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (GBP) (GBP/USD hedged)	0.0053	02-Oct-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (GBP) (GBP/USD hedged)	0.0053	01-Nov-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (GBP) (GBP/USD hedged)	0.0054	01-Dec-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (GBP) (GBP/USD hedged)	0.0054	02-Jan-2024
Global Short Duration Income Fund A-MCDIST (G) Shares (GBP) (GBP/USD hedged)	0.0054	01-Feb-2024
Global Short Duration Income Fund A-MCDIST (G) Shares (GBP) (GBP/USD hedged)	0.0054	01-Mar-2024
Global Short Duration Income Fund A-MCDIST (G) Shares (GBP) (GBP/USD hedged)	0.0054	01-Apr-2024
Global Short Duration Income Fund A-MCDIST (G) Shares (HKD)	0.0544	01-May-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (HKD)	0.0541	01-Jun-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (HKD)	0.0541	03-Jul-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (HKD)	0.0542	01-Aug-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (HKD)	0.0544	01-Sep-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (HKD)	0.0541	02-Oct-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (HKD)	0.0538	01-Nov-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (HKD)	0.0545	01-Dec-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (HKD)	0.0553	02-Jan-2024
Global Short Duration Income Fund A-MCDIST (G) Shares (HKD)	0.0553	01-Feb-2024
Global Short Duration Income Fund A-MCDIST (G) Shares (HKD)	0.0551	01-Mar-2024
Global Short Duration Income Fund A-MCDIST (G) Shares (HKD)	0.0553	01-Apr-2024
Global Short Duration Income Fund A-MCDIST (G) Shares (SGD)	0.0052	01-May-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (SGD)	0.0053	01-Jun-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (SGD)	0.0052	03-Jul-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (SGD)	0.0052	01-Aug-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (SGD)	0.0053	01-Sep-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (SGD)	0.0053	02-Oct-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (SGD)	0.0053	01-Nov-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (SGD)	0.0052	01-Dec-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (SGD)	0.0053	02-Jan-2024
Global Short Duration Income Fund A-MCDIST (G) Shares (SGD)	0.0053	01-Feb-2024
Global Short Duration Income Fund A-MCDIST (G) Shares (SGD)	0.0053	01-Mar-2024
Global Short Duration Income Fund A-MCDIST (G) Shares (SGD)	0.0054	01-Apr-2024
Global Short Duration Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0053	01-May-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0053	01-Jun-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0053	03-Jul-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0053	01-Aug-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0053	01-Sep-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0053	02-Oct-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0053	01-Nov-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0053	01-Dec-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0054	02-Jan-2024
Global Short Duration Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0054	01-Feb-2024
Global Short Duration Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0054	01-Mar-2024
Global Short Duration Income Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0054	01-Apr-2024
Global Short Duration Income Fund A-MCDIST (G) Shares (USD)	0.0542	01-May-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (USD)	0.0540	01-Jun-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (USD)	0.0540	03-Jul-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (USD)	0.0543	01-Aug-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (USD)	0.0542	01-Sep-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (USD)	0.0540	02-Oct-2023

Sub-fund name	Div per Share	Ex-div date
Global Short Duration Income Fund A-MCDIST (G) Shares (USD)	0.0537	01-Nov-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (USD)	0.0546	01-Dec-2023
Global Short Duration Income Fund A-MCDIST (G) Shares (USD)	0.0554	02-Jan-2024
Global Short Duration Income Fund A-MCDIST (G) Shares (USD)	0.0553	01-Feb-2024
Global Short Duration Income Fund A-MCDIST (G) Shares (USD)	0.0550	01-Mar-2024
Global Short Duration Income Fund A-MCDIST (G) Shares (USD)	0.0552	01-Apr-2024
Global Short Duration Income Fund A-MDIST Shares (EUR)	0.0240	01-May-2023
Global Short Duration Income Fund A-MDIST Shares (EUR)	0.0285	01-Jun-2023
Global Short Duration Income Fund A-MDIST Shares (EUR)	0.0270	03-Jul-2023
Global Short Duration Income Fund A-MDIST Shares (EUR)	0.0257	01-Aug-2023
Global Short Duration Income Fund A-MDIST Shares (EUR)	0.0293	01-Sep-2023
Global Short Duration Income Fund A-MDIST Shares (EUR)	0.0281	02-Oct-2023
Global Short Duration Income Fund A-MDIST Shares (EUR)	0.0316	01-Nov-2023
Global Short Duration Income Fund A-MDIST Shares (EUR)	0.0296	01-Dec-2023
Global Short Duration Income Fund A-MDIST Shares (EUR)	0.0293	02-Jan-2024
Global Short Duration Income Fund A-MDIST Shares (EUR)	0.0346	01-Feb-2024
Global Short Duration Income Fund A-MDIST Shares (EUR)	0.0280	01-Mar-2024
Global Short Duration Income Fund A-MDIST Shares (EUR)	0.0301	01-Apr-2024
Global Short Duration Income Fund A-MDIST Shares (USD)	0.0212	01-May-2023
Global Short Duration Income Fund A-MDIST Shares (USD)	0.0250	01-Jun-2023
Global Short Duration Income Fund A-MDIST Shares (USD)	0.0235	03-Jul-2023
Global Short Duration Income Fund A-MDIST Shares (USD)	0.0229	01-Aug-2023
Global Short Duration Income Fund A-MDIST Shares (USD)	0.0258	01-Sep-2023
Global Short Duration Income Fund A-MDIST Shares (USD)	0.0242	02-Oct-2023
Global Short Duration Income Fund A-MDIST Shares (USD)	0.0269	01-Nov-2023
Global Short Duration Income Fund A-MDIST Shares (USD)	0.0258	01-Dec-2023
Global Short Duration Income Fund A-MDIST Shares (USD)	0.0258	02-Jan-2024
Global Short Duration Income Fund A-MDIST Shares (USD)	0.0305	01-Feb-2024
Global Short Duration Income Fund A-MDIST Shares (USD)	0.0244	01-Mar-2024
Global Short Duration Income Fund A-MDIST Shares (USD)	0.0264	01-Apr-2024
Global Short Duration Income Fund A-MINCOME Shares (EUR)	0.0151	01-May-2023
Global Short Duration Income Fund A-MINCOME Shares (EUR)	0.0151	01-Jun-2023
Global Short Duration Income Fund A-MINCOME Shares (EUR)	0.0151	03-Jul-2023
Global Short Duration Income Fund A-MINCOME Shares (EUR)	0.0151	01-Aug-2023
Global Short Duration Income Fund A-MINCOME Shares (EUR)	0.0151	01-Sep-2023
Global Short Duration Income Fund A-MINCOME Shares (EUR)	0.0151	02-Oct-2023
Global Short Duration Income Fund A-MINCOME Shares (EUR)	0.0151	01-Nov-2023
Global Short Duration Income Fund A-MINCOME Shares (EUR)	0.0151	01-Dec-2023
Global Short Duration Income Fund A-MINCOME Shares (EUR)	0.0407	02-Jan-2024
Global Short Duration Income Fund A-MINCOME Shares (EUR)	0.0265	01-Feb-2024
Global Short Duration Income Fund A-MINCOME Shares (EUR)	0.0265	01-Mar-2024
Global Short Duration Income Fund A-MINCOME Shares (EUR)	0.0265	01-Apr-2024
Global Short Duration Income Fund A-QINCOME (G) Shares (EUR) (EUR/USD hedged)	0.0453	01-May-2023
Global Short Duration Income Fund A-QINCOME (G) Shares (EUR) (EUR/USD hedged)	0.0453	01-Aug-2023
Global Short Duration Income Fund A-QINCOME (G) Shares (EUR) (EUR/USD hedged)	0.0453	01-Nov-2023
Global Short Duration Income Fund A-QINCOME (G) Shares (EUR) (EUR/USD hedged)	0.1164	01-Feb-2024
Global Short Duration Income Fund B1-MINCOME Shares (EUR)	0.0311	01-Feb-2024
Global Short Duration Income Fund B1-MINCOME Shares (EUR)	0.0311	01-Mar-2024
Global Short Duration Income Fund B1-MINCOME Shares (EUR)	0.0311	01-Apr-2024
Global Short Duration Income Fund B1-MINCOME Shares (EUR) (EUR/USD hedged)	0.0315	01-Feb-2024
Global Short Duration Income Fund B1-MINCOME Shares (EUR) (EUR/USD hedged)	0.0315	01-Mar-2024

Sub-fund name	Div per Share	Ex-div date
Global Short Duration Income Fund B1-MINCOME Shares (EUR) (EUR/USD hedged)	0.0315	01-Apr-2024
Global Short Duration Income Fund E-MDIST Shares (EUR)	0.0223	01-May-2023
Global Short Duration Income Fund E-MDIST Shares (EUR)	0.0265	01-Jun-2023
Global Short Duration Income Fund E-MDIST Shares (EUR)	0.0251	03-Jul-2023
Global Short Duration Income Fund E-MDIST Shares (EUR)	0.0240	01-Aug-2023
Global Short Duration Income Fund E-MDIST Shares (EUR)	0.0273	01-Sep-2023
Global Short Duration Income Fund E-MDIST Shares (EUR)	0.0263	02-Oct-2023
Global Short Duration Income Fund E-MDIST Shares (EUR)	0.0296	01-Nov-2023
Global Short Duration Income Fund E-MDIST Shares (EUR)	0.0278	01-Dec-2023
Global Short Duration Income Fund E-MDIST Shares (EUR)	0.0275	02-Jan-2024
Global Short Duration Income Fund E-MDIST Shares (EUR)	0.0326	01-Feb-2024
Global Short Duration Income Fund E-MDIST Shares (EUR)	0.0262	01-Mar-2024
Global Short Duration Income Fund E-MDIST Shares (EUR)	0.0283	01-Apr-2024
Global Short Duration Income Fund E-MINCOME Shares (EUR)	0.0151	01-May-2023
Global Short Duration Income Fund E-MINCOME Shares (EUR)	0.0151	01-Jun-2023
Global Short Duration Income Fund E-MINCOME Shares (EUR)	0.0151	03-Jul-2023
Global Short Duration Income Fund E-MINCOME Shares (EUR)	0.0151	01-Aug-2023
Global Short Duration Income Fund E-MINCOME Shares (EUR)	0.0151	01-Sep-2023
Global Short Duration Income Fund E-MINCOME Shares (EUR)	0.0151	02-Oct-2023
Global Short Duration Income Fund E-MINCOME Shares (EUR)	0.0151	01-Nov-2023
Global Short Duration Income Fund E-MINCOME Shares (EUR)	0.0151	01-Dec-2023
Global Short Duration Income Fund E-MINCOME Shares (EUR)	0.0294	02-Jan-2024
Global Short Duration Income Fund E-MINCOME Shares (EUR)	0.0294	01-Feb-2024
Global Short Duration Income Fund E-MINCOME Shares (EUR)	0.0294	01-Mar-2024
Global Short Duration Income Fund E-MINCOME Shares (EUR)	0.0294	01-Apr-2024
Global Short Duration Income Fund E-QINCOME (G) Shares (EUR) (EUR/USD hedged)	0.0448	01-May-2023
Global Short Duration Income Fund E-QINCOME (G) Shares (EUR) (EUR/USD hedged)	0.0448	01-Aug-2023
Global Short Duration Income Fund E-QINCOME (G) Shares (EUR) (EUR/USD hedged)	0.0448	01-Nov-2023
Global Short Duration Income Fund E-QINCOME (G) Shares (EUR) (EUR/USD hedged)	0.1151	01-Feb-2024
Global Short Duration Income Fund W-QINCOME Shares (GBP) (GBP/USD hedged)	0.0066	01-May-2023
Global Short Duration Income Fund W-QINCOME Shares (GBP) (GBP/USD hedged)	0.0066	01-Aug-2023
Global Short Duration Income Fund W-QINCOME Shares (GBP) (GBP/USD hedged)	0.0066	01-Nov-2023
Global Short Duration Income Fund W-QINCOME Shares (GBP) (GBP/USD hedged)	0.0097	01-Feb-2024
Global Short Duration Income Fund X-QDIST (G) Shares (AUD) (AUD/USD hedged)	0.1160	01-May-2023
Global Short Duration Income Fund X-QDIST (G) Shares (AUD) (AUD/USD hedged)	0.1238	01-Aug-2023
Global Short Duration Income Fund X-QDIST (G) Shares (AUD) (AUD/USD hedged)	0.1316	01-Nov-2023
Global Short Duration Income Fund X-QDIST (G) Shares (AUD) (AUD/USD hedged)	0.1380	01-Feb-2024
Global Short Duration Income Fund Y-MCDIST (G) Shares (EUR)	0.0522	01-May-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (EUR)	0.0539	01-Jun-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (EUR)	0.0526	03-Jul-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (EUR)	0.0525	01-Aug-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (EUR)	0.0533	01-Sep-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (EUR)	0.0544	02-Oct-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (EUR)	0.0543	01-Nov-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (EUR)	0.0534	01-Dec-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (EUR)	0.0534	02-Jan-2024
Global Short Duration Income Fund Y-MCDIST (G) Shares (EUR)	0.0544	01-Feb-2024
Global Short Duration Income Fund Y-MCDIST (G) Shares (EUR)	0.0544	01-Mar-2024
Global Short Duration Income Fund Y-MCDIST (G) Shares (EUR)	0.0547	01-Apr-2024
Global Short Duration Income Fund Y-MCDIST (G) Shares (EUR) (EUR/USD hedged)	0.0537	01-May-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (EUR) (EUR/USD hedged)	0.0534	01-Jun-2023

Sub-fund name	Div per Share	Ex-div date
Global Short Duration Income Fund Y-MCDIST (G) Shares (EUR) (EUR/USD hedged)	0.0533	03-Jul-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (EUR) (EUR/USD hedged)	0.0536	01-Aug-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (EUR) (EUR/USD hedged)	0.0534	01-Sep-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (EUR) (EUR/USD hedged)	0.0532	02-Oct-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (EUR) (EUR/USD hedged)	0.0529	01-Nov-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (EUR) (EUR/USD hedged)	0.0536	01-Dec-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (EUR) (EUR/USD hedged)	0.0543	02-Jan-2024
Global Short Duration Income Fund Y-MCDIST (G) Shares (EUR) (EUR/USD hedged)	0.0542	01-Feb-2024
Global Short Duration Income Fund Y-MCDIST (G) Shares (EUR) (EUR/USD hedged)	0.0539	01-Mar-2024
Global Short Duration Income Fund Y-MCDIST (G) Shares (EUR) (EUR/USD hedged)	0.0540	01-Apr-2024
Global Short Duration Income Fund Y-MCDIST (G) Shares (GBP)	0.0053	01-May-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (GBP)	0.0054	01-Jun-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (GBP)	0.0052	03-Jul-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (GBP)	0.0052	01-Aug-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (GBP)	0.0053	01-Sep-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (GBP)	0.0054	02-Oct-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (GBP)	0.0055	01-Nov-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (GBP)	0.0053	01-Dec-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (GBP)	0.0054	02-Jan-2024
Global Short Duration Income Fund Y-MCDIST (G) Shares (GBP)	0.0054	01-Feb-2024
Global Short Duration Income Fund Y-MCDIST (G) Shares (GBP)	0.0054	01-Mar-2024
Global Short Duration Income Fund Y-MCDIST (G) Shares (GBP)	0.0054	01-Apr-2024
Global Short Duration Income Fund Y-MCDIST (G) Shares (GBP) (GBP/USD hedged)	0.0053	01-May-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (GBP) (GBP/USD hedged)	0.0053	01-Jun-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (GBP) (GBP/USD hedged)	0.0053	03-Jul-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (GBP) (GBP/USD hedged)	0.0054	01-Aug-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (GBP) (GBP/USD hedged)	0.0054	01-Sep-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (GBP) (GBP/USD hedged)	0.0053	02-Oct-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (GBP) (GBP/USD hedged)	0.0053	01-Nov-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (GBP) (GBP/USD hedged)	0.0054	01-Dec-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (GBP) (GBP/USD hedged)	0.0055	02-Jan-2024
Global Short Duration Income Fund Y-MCDIST (G) Shares (GBP) (GBP/USD hedged)	0.0055	01-Feb-2024
Global Short Duration Income Fund Y-MCDIST (G) Shares (GBP) (GBP/USD hedged)	0.0054	01-Mar-2024
Global Short Duration Income Fund Y-MCDIST (G) Shares (GBP) (GBP/USD hedged)	0.0055	01-Apr-2024
Global Short Duration Income Fund Y-MCDIST (G) Shares (HKD)	0.0546	01-May-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (HKD)	0.0543	01-Jun-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (HKD)	0.0544	03-Jul-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (HKD)	0.0544	01-Aug-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (HKD)	0.0547	01-Sep-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (HKD)	0.0544	02-Oct-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (HKD)	0.0542	01-Nov-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (HKD)	0.0549	01-Dec-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (HKD)	0.0557	02-Jan-2024
Global Short Duration Income Fund Y-MCDIST (G) Shares (HKD)	0.0557	01-Feb-2024
Global Short Duration Income Fund Y-MCDIST (G) Shares (HKD)	0.0556	01-Mar-2024
Global Short Duration Income Fund Y-MCDIST (G) Shares (HKD)	0.0557	01-Apr-2024
Global Short Duration Income Fund Y-MCDIST (G) Shares (SGD)	0.0053	01-May-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (SGD)	0.0054	01-Jun-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (SGD)	0.0054	03-Jul-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (SGD)	0.0053	01-Aug-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (SGD)	0.0054	01-Sep-2023

Sub-fund name	Div per Share	Ex-div date
Global Short Duration Income Fund Y-MCDIST (G) Shares (SGD)	0.0054	02-Oct-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (SGD)	0.0054	01-Nov-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (SGD)	0.0054	01-Dec-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (SGD)	0.0054	02-Jan-2024
Global Short Duration Income Fund Y-MCDIST (G) Shares (SGD)	0.0055	01-Feb-2024
Global Short Duration Income Fund Y-MCDIST (G) Shares (SGD)	0.0055	01-Mar-2024
Global Short Duration Income Fund Y-MCDIST (G) Shares (SGD)	0.0055	01-Apr-2024
Global Short Duration Income Fund Y-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0053	01-May-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0053	01-Jun-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0053	03-Jul-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0053	01-Aug-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0053	01-Sep-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0053	02-Oct-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0053	01-Nov-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0054	01-Dec-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0054	02-Jan-2024
Global Short Duration Income Fund Y-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0054	01-Feb-2024
Global Short Duration Income Fund Y-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0054	01-Mar-2024
Global Short Duration Income Fund Y-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0054	01-Apr-2024
Global Short Duration Income Fund Y-MCDIST (G) Shares (USD)	0.0541	01-May-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (USD)	0.0539	01-Jun-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (USD)	0.0539	03-Jul-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (USD)	0.0543	01-Aug-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (USD)	0.0542	01-Sep-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (USD)	0.0540	02-Oct-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (USD)	0.0538	01-Nov-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (USD)	0.0547	01-Dec-2023
Global Short Duration Income Fund Y-MCDIST (G) Shares (USD)	0.0554	02-Jan-2024
Global Short Duration Income Fund Y-MCDIST (G) Shares (USD)	0.0554	01-Feb-2024
Global Short Duration Income Fund Y-MCDIST (G) Shares (USD)	0.0552	01-Mar-2024
Global Short Duration Income Fund Y-MCDIST (G) Shares (USD)	0.0554	01-Apr-2024
Global Thematic Opportunities Fund W Shares (GBP)	0.0014	01-Aug-2023
Global Thematic Opportunities Fund Y Shares (EUR)	0.0261	01-Aug-2023
Global Thematic Opportunities Fund Y Shares (USD)	0.0210	01-Aug-2023
Greater China Multi Asset Growth & Income Fund A-HMDIST (G) Shares (AUD) (AUD/USD hedged)	0.0364	01-May-2023
Greater China Multi Asset Growth & Income Fund A-MINCOME (G) Shares (AUD) (AUD/USD hedged)	0.0432	01-May-2023
Greater China Multi Asset Growth & Income Fund A-MINCOME (G) Shares (CAD) (CAD/USD hedged)	0.0427	01-May-2023
Greater China Multi Asset Growth & Income Fund A-MINCOME (G) Shares (GBP) (GBP/USD hedged)	0.0042	01-May-2023
Greater China Multi Asset Growth & Income Fund A-MINCOME (G) Shares (HKD)	0.0442	01-May-2023
Greater China Multi Asset Growth & Income Fund A-MINCOME (G) Shares (SGD)	0.0042	01-May-2023
Greater China Multi Asset Growth & Income Fund A-MINCOME (G) Shares (USD)	0.0438	01-May-2023
Iberia Fund A Shares (EUR)	0.2800	01-Aug-2023
Indonesia Fund A Shares (USD)	0.7944	01-Aug-2023
Indonesia Fund Y Shares (USD)	0.4143	01-Aug-2023
Italy Fund A Shares (EUR)	0.7873	01-Aug-2023
Italy Fund Y Shares (EUR)	0.3067	01-Aug-2023
Japan Value Fund A Shares (EUR) (hedged)	0.1025	01-Aug-2023
Japan Value Fund A Shares (JPY)	209.6949	01-Aug-2023
Japan Value Fund I-QINCOME (G) Shares (GBP)	0.0046	01-Aug-2023
Japan Value Fund I-QINCOME (G) Shares (GBP)	0.0046	01-Nov-2023
Japan Value Fund I-QINCOME (G) Shares (GBP)	0.0046	01-Feb-2024
Japan Value Fund Y Shares (EUR) (hedged)	0.1608	01-Aug-2023
Japan Value Fund Y Shares (USD) (hedged)	0.1491	01-Aug-2023
Latin America Fund A Shares (USD)	1.5901	01-Aug-2023
Latin America Fund Y Shares (EUR)	0.5939	01-Aug-2023
Latin America Fund Y Shares (USD)	0.4695	01-Aug-2023
Multi Asset Dynamic Inflation Fund A Shares (EUR)	0.1201	01-Aug-2023
Multi Asset Dynamic Inflation Fund A Shares (EUR) (EUR/USD hedged)	0.0817	01-Aug-2023
Multi Asset Target Income 2024 Fund A-CDIST (G) Shares (EUR)	2.0000	01-Aug-2023
Multi Asset Target Income 2024 Fund Y-CDIST (G) Shares (EUR)	2.0000	01-Aug-2023
Nordic Fund A Shares (SEK)	64.3215	01-Aug-2023
Nordic Fund Y Shares (SEK)	0.5942	01-Aug-2023
Pacific Fund Y Shares (USD)	0.1241	01-Aug-2023
Structured Credit Income Fund A-QDIST (G) Shares (EUR)	0.2170	01-Aug-2023
Structured Credit Income Fund A-QDIST (G) Shares (EUR)	0.2013	01-Nov-2023
Structured Credit Income Fund A-QDIST (G) Shares (EUR)	0.2060	01-Feb-2024
Structured Credit Income Fund I-QDIST (G) Shares (EUR)	0.2172	01-Aug-2023
Structured Credit Income Fund I-QDIST (G) Shares (EUR)	0.2017	01-Nov-2023
Structured Credit Income Fund I-QDIST (G) Shares (EUR)	0.2068	01-Feb-2024
Structured Credit Income Fund I-QDIST (G) Shares (GBP)	0.0167	01-May-2023
Structured Credit Income Fund I-QDIST (G) Shares (GBP)	0.0188	01-Aug-2023
Structured Credit Income Fund I-QDIST (G) Shares (GBP)	0.0203	01-Nov-2023
Structured Credit Income Fund I-QDIST (G) Shares (GBP)	0.0208	01-Feb-2024
Structured Credit Income Fund W-QDIST (G) Shares (GBP)	0.0167	01-May-2023
Structured Credit Income Fund W-QDIST (G) Shares (GBP)	0.0188	01-Aug-2023
Structured Credit Income Fund W-QDIST (G) Shares (GBP)	0.0202	01-Nov-2023
Structured Credit Income Fund W-QDIST (G) Shares (GBP)	0.0208	01-Feb-2024
Structured Credit Income Fund Y-QDIST (G) Shares (EUR)	0.2171	01-Aug-2023
Structured Credit Income Fund Y-QDIST (G) Shares (EUR)	0.2017	01-Nov-2023
Structured Credit Income Fund Y-QDIST (G) Shares (EUR)	0.2066	01-Feb-2024
Sustainable Asia Equity Fund A-MCDIST (G) Shares (HKD)	0.0268	01-May-2023
Sustainable Asia Equity Fund A-MCDIST (G) Shares (HKD)	0.0257	01-Jun-2023
Sustainable Asia Equity Fund A-MCDIST (G) Shares (HKD)	0.0266	03-Jul-2023
Sustainable Asia Equity Fund A-MCDIST (G) Shares (HKD)	0.0276	01-Aug-2023
Sustainable Asia Equity Fund A-MCDIST (G) Shares (HKD)	0.0259	01-Sep-2023
Sustainable Asia Equity Fund A-MCDIST (G) Shares (HKD)	0.0247	02-Oct-2023
Sustainable Asia Equity Fund A-MCDIST (G) Shares (HKD)	0.0237	01-Nov-2023
Sustainable Asia Equity Fund A-MCDIST (G) Shares (HKD)	0.0247	01-Dec-2023
Sustainable Asia Equity Fund A-MCDIST (G) Shares (HKD)	0.0251	02-Jan-2024
Sustainable Asia Equity Fund A-MCDIST (G) Shares (HKD)	0.0233	01-Feb-2024
Sustainable Asia Equity Fund A-MCDIST (G) Shares (HKD)	0.0243	01-Mar-2024
Sustainable Asia Equity Fund A-MCDIST (G) Shares (HKD)	0.0247	01-Apr-2024
Sustainable Asia Equity Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0028	01-Jun-2023
Sustainable Asia Equity Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0029	03-Jul-2023
Sustainable Asia Equity Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0030	01-Aug-2023
Sustainable Asia Equity Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0028	01-Sep-2023
Sustainable Asia Equity Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0027	02-Oct-2023
Sustainable Asia Equity Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0026	01-Nov-2023
Sustainable Asia Equity Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0027	01-Dec-2023
Sustainable Asia Equity Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0027	02-Jan-2024
Sustainable Asia Equity Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0025	01-Feb-2024
Sustainable Asia Equity Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0026	01-Mar-2024

Sub-fund name	Div per Share	Ex-div date
Sustainable Asia Equity Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0027	01-Apr-2024
Sustainable Asia Equity Fund A-MCDIST (G) Shares (USD)	0.0267	01-May-2023
Sustainable Asia Equity Fund A-MCDIST (G) Shares (USD)	0.0257	01-Jun-2023
Sustainable Asia Equity Fund A-MCDIST (G) Shares (USD)	0.0267	03-Jul-2023
Sustainable Asia Equity Fund A-MCDIST (G) Shares (USD)	0.0277	01-Aug-2023
Sustainable Asia Equity Fund A-MCDIST (G) Shares (USD)	0.0259	01-Sep-2023
Sustainable Asia Equity Fund A-MCDIST (G) Shares (USD)	0.0247	02-Oct-2023
Sustainable Asia Equity Fund A-MCDIST (G) Shares (USD)	0.0238	01-Nov-2023
Sustainable Asia Equity Fund A-MCDIST (G) Shares (USD)	0.0248	01-Dec-2023
Sustainable Asia Equity Fund A-MCDIST (G) Shares (USD)	0.0252	02-Jan-2024
Sustainable Asia Equity Fund A-MCDIST (G) Shares (USD)	0.0234	01-Feb-2024
Sustainable Asia Equity Fund A-MCDIST (G) Shares (USD)	0.0244	01-Mar-2024
Sustainable Asia Equity Fund A-MCDIST (G) Shares (USD)	0.0248	01-Apr-2024
Sustainable Asia Equity Fund Y Shares (EUR)	0.0897	01-Aug-2023
Sustainable Asia Equity Fund Y Shares (USD)	0.0689	01-Aug-2023
Sustainable Asian Bond Fund A-MDIST Shares (SGD) (hedged)	0.0019	01-May-2023
Sustainable Asian Bond Fund A-MDIST Shares (SGD) (hedged)	0.0026	01-Jun-2023
Sustainable Asian Bond Fund A-MDIST Shares (SGD) (hedged)	0.0024	03-Jul-2023
Sustainable Asian Bond Fund A-MDIST Shares (SGD) (hedged)	0.0022	01-Aug-2023
Sustainable Asian Bond Fund A-MDIST Shares (SGD) (hedged)	0.0025	01-Sep-2023
Sustainable Asian Bond Fund A-MDIST Shares (SGD) (hedged)	0.0022	02-Oct-2023
Sustainable Asian Bond Fund A-MDIST Shares (SGD) (hedged)	0.0026	01-Nov-2023
Sustainable Asian Bond Fund A-MDIST Shares (SGD) (hedged)	0.0022	01-Dec-2023
Sustainable Asian Bond Fund A-MDIST Shares (SGD) (hedged)	0.0022	02-Jan-2024
Sustainable Asian Bond Fund A-MDIST Shares (SGD) (hedged)	0.0026	01-Feb-2024
Sustainable Asian Bond Fund A-MDIST Shares (SGD) (hedged)	0.0024	01-Mar-2024
Sustainable Asian Bond Fund A-MDIST Shares (SGD) (hedged)	0.0025	01-Apr-2024
Sustainable Asian Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0032	01-May-2023
Sustainable Asian Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0032	01-Jun-2023
Sustainable Asian Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0032	03-Jul-2023
Sustainable Asian Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0032	01-Aug-2023
Sustainable Asian Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0032	01-Sep-2023
Sustainable Asian Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0032	02-Oct-2023
Sustainable Asian Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0032	01-Nov-2023
Sustainable Asian Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0032	01-Dec-2023
Sustainable Asian Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0040	02-Jan-2024
Sustainable Asian Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0040	01-Feb-2024
Sustainable Asian Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0040	01-Mar-2024
Sustainable Asian Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0040	01-Apr-2024
Sustainable Asian Bond Fund A-MINCOME (G) Shares (USD)	0.0313	01-May-2023
Sustainable Asian Bond Fund A-MINCOME (G) Shares (USD)	0.0313	01-Jun-2023
Sustainable Asian Bond Fund A-MINCOME (G) Shares (USD)	0.0313	03-Jul-2023
Sustainable Asian Bond Fund A-MINCOME (G) Shares (USD)	0.0313	01-Aug-2023
Sustainable Asian Bond Fund A-MINCOME (G) Shares (USD)	0.0313	01-Sep-2023
Sustainable Asian Bond Fund A-MINCOME (G) Shares (USD)	0.0313	02-Oct-2023
Sustainable Asian Bond Fund A-MINCOME (G) Shares (USD)	0.0313	01-Nov-2023
Sustainable Asian Bond Fund A-MINCOME (G) Shares (USD)	0.0313	01-Dec-2023
Sustainable Asian Bond Fund A-MINCOME (G) Shares (USD)	0.0403	02-Jan-2024
Sustainable Asian Bond Fund A-MINCOME (G) Shares (USD)	0.0403	01-Feb-2024
Sustainable Asian Bond Fund A-MINCOME (G) Shares (USD)	0.0403	01-Mar-2024
Sustainable Asian Bond Fund A-MINCOME (G) Shares (USD)	0.0403	01-Apr-2024

Sub-fund name	Div per Share	Ex-div date
Sustainable Asian Bond Fund Y-MINCOME (G) Shares (USD)	0.0315	01-May-2023
Sustainable Asian Bond Fund Y-MINCOME (G) Shares (USD)	0.0315	01-Jun-2023
Sustainable Asian Bond Fund Y-MINCOME (G) Shares (USD)	0.0315	03-Jul-2023
Sustainable Asian Bond Fund Y-MINCOME (G) Shares (USD)	0.0315	01-Aug-2023
Sustainable Asian Bond Fund Y-MINCOME (G) Shares (USD)	0.0315	01-Sep-2023
Sustainable Asian Bond Fund Y-MINCOME (G) Shares (USD)	0.0315	02-Oct-2023
Sustainable Asian Bond Fund Y-MINCOME (G) Shares (USD)	0.0315	01-Nov-2023
Sustainable Asian Bond Fund Y-MINCOME (G) Shares (USD)	0.0315	01-Dec-2023
Sustainable Asian Bond Fund Y-MINCOME (G) Shares (USD)	0.0406	02-Jan-2024
Sustainable Asian Bond Fund Y-MINCOME (G) Shares (USD)	0.0406	01-Feb-2024
Sustainable Asian Bond Fund Y-MINCOME (G) Shares (USD)	0.0406	01-Mar-2024
Sustainable Asian Bond Fund Y-MINCOME (G) Shares (USD)	0.0406	01-Apr-2024
Sustainable Climate Bond Fund W Shares (GBP) (hedged)	0.0240	01-Aug-2023
Sustainable Climate Bond Fund Y-MDIST Shares (EUR) (hedged)	0.0239	01-May-2023
Sustainable Climate Bond Fund Y-MDIST Shares (EUR) (hedged)	0.0291	01-Jun-2023
Sustainable Climate Bond Fund Y-MDIST Shares (EUR) (hedged)	0.0256	03-Jul-2023
Sustainable Climate Bond Fund Y-MDIST Shares (EUR) (hedged)	0.0255	01-Aug-2023
Sustainable Climate Bond Fund Y-MDIST Shares (EUR) (hedged)	0.0299	01-Sep-2023
Sustainable Climate Bond Fund Y-MDIST Shares (EUR) (hedged)	0.0262	02-Oct-2023
Sustainable Climate Bond Fund Y-MDIST Shares (EUR) (hedged)	0.0292	01-Nov-2023
Sustainable Climate Bond Fund Y-MDIST Shares (EUR) (hedged)	0.0257	01-Dec-2023
Sustainable Climate Bond Fund Y-MDIST Shares (EUR) (hedged)	0.0264	02-Jan-2024
Sustainable Climate Bond Fund Y-MDIST Shares (EUR) (hedged)	0.0298	01-Feb-2024
Sustainable Climate Bond Fund Y-MDIST Shares (EUR) (hedged)	0.0252	01-Mar-2024
Sustainable Climate Bond Fund Y-MDIST Shares (EUR) (hedged)	0.0276	01-Apr-2024
Sustainable Emerging Markets Equity Fund I Shares (GBP)	0.0084	01-Aug-2023
Sustainable Emerging Markets Equity Fund I Shares (USD)	0.0641	01-Aug-2023
Sustainable Emerging Markets Equity Fund R-GDIST Shares (GBP)	0.0219	01-Aug-2023
Sustainable Emerging Markets Equity Fund W Shares (GBP)	0.0084	01-Aug-2023
Sustainable Emerging Markets Equity Fund Y Shares (EUR)	0.0721	01-Aug-2023
Sustainable Europe Equity Fund A Shares (EUR)	0.1660	01-Aug-2023
Sustainable Europe Equity Fund I Shares (EUR)	0.2027	01-Aug-2023
Sustainable Europe Equity Fund W Shares (GBP)	0.0146	01-Aug-2023
Sustainable Europe Equity Fund Y Shares (EUR)	0.2023	01-Aug-2023
Sustainable Europe Equity Fund Y Shares (SGD)	0.0154	01-Aug-2023
Sustainable European Dividend Plus Fund A Shares (EUR)	0.3710	01-Aug-2023
Sustainable European Dividend Plus Fund A-GDIST Shares (EUR)	0.5643	01-Aug-2023
Sustainable European Dividend Plus Fund W-GDIST Shares (GBP)	0.0553	01-Aug-2023
Sustainable European Dividend Plus Fund Y Shares (EUR)	0.4652	01-Aug-2023
Sustainable European Dividend Plus Fund Y-GDIST Shares (EUR)	0.5730	01-Aug-2023
Sustainable Eurozone Equity Fund A Shares (EUR)	0.0248	01-Aug-2023
Sustainable Global Dividend Plus Fund A Shares (EUR)	0.3814	01-Aug-2023
Sustainable Global Dividend Plus Fund A Shares (GBP)	0.0116	01-Aug-2023
Sustainable Global Dividend Plus Fund A Shares (USD)	0.3532	01-Aug-2023
Sustainable Global Dividend Plus Fund A-GDIST Shares (EUR)	0.5958	01-Aug-2023
Sustainable Global Dividend Plus Fund A-HMDIST (G) Shares (RMB) (hedged)	0.3376	01-May-2023
Sustainable Global Dividend Plus Fund A-HMDIST (G) Shares (RMB) (hedged)	0.3177	01-Jun-2023
Sustainable Global Dividend Plus Fund A-HMDIST (G) Shares (RMB) (hedged)	0.3296	03-Jul-2023
Sustainable Global Dividend Plus Fund A-HMDIST (G) Shares (RMB) (hedged)	0.3116	01-Aug-2023
Sustainable Global Dividend Plus Fund A-HMDIST (G) Shares (RMB) (hedged)	0.2764	01-Sep-2023
Sustainable Global Dividend Plus Fund A-HMDIST (G) Shares (RMB) (hedged)	0.3652	02-Oct-2023

Sub-fund name	Div per Share	Ex-div date
Sustainable Global Dividend Plus Fund A-HMDIST (G) Shares (RMB) (hedged)	0.4644	01-Nov-2023
Sustainable Global Dividend Plus Fund A-HMDIST (G) Shares (RMB) (hedged)	0.3731	01-Dec-2023
Sustainable Global Dividend Plus Fund A-HMDIST (G) Shares (RMB) (hedged)	0.3980	02-Jan-2024
Sustainable Global Dividend Plus Fund A-HMDIST (G) Shares (RMB) (hedged)	0.3857	01-Feb-2024
Sustainable Global Dividend Plus Fund A-HMDIST (G) Shares (RMB) (hedged)	0.3905	01-Mar-2024
Sustainable Global Dividend Plus Fund A-HMDIST (G) Shares (RMB) (hedged)	0.4041	01-Apr-2024
Sustainable Global Dividend Plus Fund A-MCDIST (G) Shares (HKD)	0.0599	01-May-2023
Sustainable Global Dividend Plus Fund A-MCDIST (G) Shares (HKD)	0.0577	01-Jun-2023
Sustainable Global Dividend Plus Fund A-MCDIST (G) Shares (HKD)	0.0593	03-Jul-2023
Sustainable Global Dividend Plus Fund A-MCDIST (G) Shares (HKD)	0.0600	01-Aug-2023
Sustainable Global Dividend Plus Fund A-MCDIST (G) Shares (HKD)	0.0591	01-Sep-2023
Sustainable Global Dividend Plus Fund A-MCDIST (G) Shares (HKD)	0.0571	02-Oct-2023
Sustainable Global Dividend Plus Fund A-MCDIST (G) Shares (HKD)	0.0547	01-Nov-2023
Sustainable Global Dividend Plus Fund A-MCDIST (G) Shares (HKD)	0.0589	01-Dec-2023
Sustainable Global Dividend Plus Fund A-MCDIST (G) Shares (HKD)	0.0625	02-Jan-2024
Sustainable Global Dividend Plus Fund A-MCDIST (G) Shares (HKD)	0.0618	01-Feb-2024
Sustainable Global Dividend Plus Fund A-MCDIST (G) Shares (HKD)	0.0617	01-Mar-2024
Sustainable Global Dividend Plus Fund A-MCDIST (G) Shares (HKD)	0.0628	01-Apr-2024
Sustainable Global Dividend Plus Fund A-MCDIST (G) Shares (USD)	0.0587	01-May-2023
Sustainable Global Dividend Plus Fund A-MCDIST (G) Shares (USD)	0.0567	01-Jun-2023
Sustainable Global Dividend Plus Fund A-MCDIST (G) Shares (USD)	0.0582	03-Jul-2023
Sustainable Global Dividend Plus Fund A-MCDIST (G) Shares (USD)	0.0592	01-Aug-2023
Sustainable Global Dividend Plus Fund A-MCDIST (G) Shares (USD)	0.0580	01-Sep-2023
Sustainable Global Dividend Plus Fund A-MCDIST (G) Shares (USD)	0.0561	02-Oct-2023
Sustainable Global Dividend Plus Fund A-MCDIST (G) Shares (USD)	0.0538	01-Nov-2023
Sustainable Global Dividend Plus Fund A-MCDIST (G) Shares (USD)	0.0580	01-Dec-2023
Sustainable Global Dividend Plus Fund A-MCDIST (G) Shares (USD)	0.0615	02-Jan-2024
Sustainable Global Dividend Plus Fund A-MCDIST (G) Shares (USD)	0.0608	01-Feb-2024
Sustainable Global Dividend Plus Fund A-MCDIST (G) Shares (USD)	0.0606	01-Mar-2024
Sustainable Global Dividend Plus Fund A-MCDIST (G) Shares (USD)	0.0617	01-Apr-2024
Sustainable Global Dividend Plus Fund A-MDIST Shares (HKD)	0.0212	01-May-2023
Sustainable Global Dividend Plus Fund A-MDIST Shares (HKD)	0.0621	01-Jun-2023
Sustainable Global Dividend Plus Fund A-MDIST Shares (HKD)	0.0432	03-Jul-2023
Sustainable Global Dividend Plus Fund A-MDIST Shares (HKD)	0.0411	01-Aug-2023
Sustainable Global Dividend Plus Fund A-MDIST Shares (HKD)	0.0555	01-Sep-2023
Sustainable Global Dividend Plus Fund A-MDIST Shares (HKD)	0.0233	02-Oct-2023
Sustainable Global Dividend Plus Fund A-MDIST Shares (HKD)	0.0203	01-Nov-2023
Sustainable Global Dividend Plus Fund A-MDIST Shares (HKD)	0.0171	01-Dec-2023
Sustainable Global Dividend Plus Fund A-MDIST Shares (HKD)	0.0098	02-Jan-2024
Sustainable Global Dividend Plus Fund A-MDIST Shares (HKD)	0.0320	01-Feb-2024
Sustainable Global Dividend Plus Fund A-MDIST Shares (HKD)	0.0074	01-Mar-2024
Sustainable Global Dividend Plus Fund A-MDIST Shares (HKD)	0.0433	01-Apr-2024
Sustainable Global Dividend Plus Fund A-MDIST Shares (USD)	0.0212	01-May-2023
Sustainable Global Dividend Plus Fund A-MDIST Shares (USD)	0.0626	01-Jun-2023
Sustainable Global Dividend Plus Fund A-MDIST Shares (USD)	0.0436	03-Jul-2023
Sustainable Global Dividend Plus Fund A-MDIST Shares (USD)	0.0415	01-Aug-2023
Sustainable Global Dividend Plus Fund A-MDIST Shares (USD)	0.0560	01-Sep-2023
Sustainable Global Dividend Plus Fund A-MDIST Shares (USD)	0.0235	02-Oct-2023
Sustainable Global Dividend Plus Fund A-MDIST Shares (USD)	0.0204	01-Nov-2023
Sustainable Global Dividend Plus Fund A-MDIST Shares (USD)	0.0172	01-Dec-2023
Sustainable Global Dividend Plus Fund A-MDIST Shares (USD)	0.0098	02-Jan-2024

Sub-fund name	Div per Share	Ex-div date
Sustainable Global Dividend Plus Fund A-MDIST Shares (USD)	0.0321	01-Feb-2024
Sustainable Global Dividend Plus Fund A-MDIST Shares (USD)	0.0075	01-Mar-2024
Sustainable Global Dividend Plus Fund A-MDIST Shares (USD)	0.0437	01-Apr-2024
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0386	01-May-2023
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0386	01-Jun-2023
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0386	03-Jul-2023
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0386	01-Aug-2023
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0386	01-Sep-2023
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0386	02-Oct-2023
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0386	01-Nov-2023
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0386	01-Dec-2023
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0409	02-Jan-2024
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0409	01-Feb-2024
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0409	01-Mar-2024
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0409	01-Apr-2024
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (HKD)	0.0371	01-May-2023
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (HKD)	0.0371	01-Jun-2023
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (HKD)	0.0371	03-Jul-2023
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (HKD)	0.0371	01-Aug-2023
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (HKD)	0.0371	01-Sep-2023
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (HKD)	0.0371	02-Oct-2023
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (HKD)	0.0371	01-Nov-2023
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (HKD)	0.0371	01-Dec-2023
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (HKD)	0.0408	02-Jan-2024
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (HKD)	0.0408	01-Feb-2024
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (HKD)	0.0408	01-Mar-2024
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (HKD)	0.0408	01-Apr-2024
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0393	01-May-2023
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0393	01-Jun-2023
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0393	03-Jul-2023
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0393	01-Aug-2023
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0393	01-Sep-2023
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0393	02-Oct-2023
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0393	01-Nov-2023
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0393	01-Dec-2023
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0428	02-Jan-2024
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0428	01-Feb-2024
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0428	01-Mar-2024
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (HKD) (hedged)	0.0428	01-Apr-2024
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (SGD)	0.0039	01-May-2023
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (SGD)	0.0039	01-Jun-2023
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (SGD)	0.0039	03-Jul-2023
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (SGD)	0.0039	01-Aug-2023
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (SGD)	0.0039	01-Sep-2023
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (SGD)	0.0039	02-Oct-2023
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (SGD)	0.0039	01-Nov-2023
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (SGD)	0.0039	01-Dec-2023
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (SGD)	0.0042	02-Jan-2024
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (SGD)	0.0042	01-Feb-2024
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (SGD)	0.0042	01-Mar-2024
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (SGD)	0.0042	01-Apr-2024

Sub-fund name	Div per Share	Ex-div date
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (USD)	0.0387	01-May-2023
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (USD)	0.0387	01-Jun-2023
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (USD)	0.0387	03-Jul-2023
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (USD)	0.0387	01-Aug-2023
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (USD)	0.0387	01-Sep-2023
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (USD)	0.0387	02-Oct-2023
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (USD)	0.0387	01-Nov-2023
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (USD)	0.0387	01-Dec-2023
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (USD)	0.0414	02-Jan-2024
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (USD)	0.0414	01-Feb-2024
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (USD)	0.0414	01-Mar-2024
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (USD)	0.0414	01-Apr-2024
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (USD) (hedged)	0.0393	01-May-2023
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (USD) (hedged)	0.0393	01-Jun-2023
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (USD) (hedged)	0.0393	03-Jul-2023
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (USD) (hedged)	0.0393	01-Aug-2023
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (USD) (hedged)	0.0393	01-Sep-2023
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (USD) (hedged)	0.0393	02-Oct-2023
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (USD) (hedged)	0.0393	01-Nov-2023
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (USD) (hedged)	0.0393	01-Dec-2023
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (USD) (hedged)	0.0436	02-Jan-2024
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (USD) (hedged)	0.0436	01-Feb-2024
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (USD) (hedged)	0.0436	01-Mar-2024
Sustainable Global Dividend Plus Fund A-MINCOME (G) Shares (USD) (hedged)	0.0436	01-Apr-2024
Sustainable Global Dividend Plus Fund B-MCDIST (G) Shares (USD)	0.0746	02-Jan-2024
Sustainable Global Dividend Plus Fund B-MCDIST (G) Shares (USD)	0.0736	01-Feb-2024
Sustainable Global Dividend Plus Fund B-MCDIST (G) Shares (USD)	0.0733	01-Mar-2024
Sustainable Global Dividend Plus Fund B-MCDIST (G) Shares (USD)	0.0746	01-Apr-2024
Sustainable Global Dividend Plus Fund I Shares (USD)	0.4396	01-Aug-2023
Sustainable Global Dividend Plus Fund W-GDIST Shares (GBP)	0.0601	01-Aug-2023
Sustainable Global Dividend Plus Fund Y Shares (EUR)	0.5341	01-Aug-2023
Sustainable Global Dividend Plus Fund Y Shares (USD)	0.4322	01-Aug-2023
Sustainable Global Dividend Plus Fund Y-GDIST Shares (EUR)	0.5998	01-Aug-2023
Sustainable Global Dividend Plus Fund Y-QDIST Shares (USD)	0.0915	01-May-2023
Sustainable Global Dividend Plus Fund Y-QDIST Shares (USD)	0.1698	01-Aug-2023
Sustainable Global Dividend Plus Fund Y-QDIST Shares (USD)	0.1220	01-Nov-2023
Sustainable Global Dividend Plus Fund Y-QDIST Shares (USD)	0.0803	01-Feb-2024
Sustainable Global Equity Income Fund A Shares (EUR) (EUR/USD hedged)	0.0086	01-Aug-2023
Sustainable Global Equity Income Fund A-GDIST Shares (EUR)	0.1953	01-Aug-2023
Sustainable Global Equity Income Fund A-QINCOME (G) Shares (EUR)	0.0578	01-May-2023
Sustainable Global Equity Income Fund A-QINCOME (G) Shares (EUR)	0.0578	01-Aug-2023
Sustainable Global Equity Income Fund A-QINCOME (G) Shares (EUR)	0.0578	01-Nov-2023
Sustainable Global Equity Income Fund A-QINCOME (G) Shares (EUR)	0.0595	01-Feb-2024
Sustainable Global Equity Income Fund Y-QINCOME (G) Shares (EUR)	0.0578	01-May-2023
Sustainable Global Equity Income Fund Y-QINCOME (G) Shares (EUR)	0.0578	01-Aug-2023
Sustainable Global Equity Income Fund Y-QINCOME (G) Shares (EUR)	0.0578	01-Nov-2023
Sustainable Global Equity Income Fund Y-QINCOME (G) Shares (EUR)	0.0595	01-Feb-2024
Sustainable Japan Equity Fund I Shares (USD)	0.0544	01-Aug-2023
Sustainable Japan Equity Fund X Shares (JPY)	21.4175	01-Aug-2023
Sustainable Japan Equity Fund Y Shares (EUR)	0.0910	01-Aug-2023
Sustainable Multi Asset Income Fund A Shares (USD)	0.4857	01-Aug-2023

Sub-fund name	Div per Share	Ex-div date
Sustainable Multi Asset Income Fund A-MINCOME (G) Shares (USD)	0.0288	01-May-2023
Sustainable Multi Asset Income Fund A-MINCOME (G) Shares (USD)	0.0288	01-Jun-2023
Sustainable Multi Asset Income Fund A-MINCOME (G) Shares (USD)	0.0288	03-Jul-2023
Sustainable Multi Asset Income Fund A-MINCOME (G) Shares (USD)	0.0288	01-Aug-2023
Sustainable Multi Asset Income Fund A-MINCOME (G) Shares (USD)	0.0288	01-Sep-2023
Sustainable Multi Asset Income Fund A-MINCOME (G) Shares (USD)	0.0288	02-Oct-2023
Sustainable Multi Asset Income Fund A-MINCOME (G) Shares (USD)	0.0288	01-Nov-2023
Sustainable Multi Asset Income Fund A-MINCOME (G) Shares (USD)	0.0288	01-Dec-2023
Sustainable Multi Asset Income Fund A-MINCOME (G) Shares (USD)	0.0374	02-Jan-2024
Sustainable Multi Asset Income Fund A-MINCOME (G) Shares (USD)	0.0374	01-Feb-2024
Sustainable Multi Asset Income Fund A-MINCOME (G) Shares (USD)	0.0374	01-Mar-2024
Sustainable Multi Asset Income Fund A-MINCOME (G) Shares (USD)	0.0374	01-Apr-2024
Sustainable Multi Asset Income Fund A-QINCOME (G) Shares (EUR)	0.1070	01-May-2023
Sustainable Multi Asset Income Fund A-QINCOME (G) Shares (EUR)	0.1070	01-Aug-2023
Sustainable Multi Asset Income Fund A-QINCOME (G) Shares (EUR)	0.1070	01-Nov-2023
Sustainable Multi Asset Income Fund A-QINCOME (G) Shares (EUR)	0.1305	01-Feb-2024
Sustainable Multi Asset Income Fund A-QINCOME (G) Shares (SGD)	0.0090	01-May-2023
Sustainable Multi Asset Income Fund A-QINCOME (G) Shares (SGD)	0.0090	01-Aug-2023
Sustainable Multi Asset Income Fund A-QINCOME (G) Shares (SGD)	0.0090	01-Nov-2023
Sustainable Multi Asset Income Fund A-QINCOME (G) Shares (SGD)	0.0113	01-Feb-2024
Sustainable Multi Asset Income Fund A-QINCOME (G) Shares (USD)	0.0979	01-May-2023
Sustainable Multi Asset Income Fund A-QINCOME (G) Shares (USD)	0.0979	01-Aug-2023
Sustainable Multi Asset Income Fund A-QINCOME (G) Shares (USD)	0.0979	01-Nov-2023
Sustainable Multi Asset Income Fund A-QINCOME (G) Shares (USD)	0.1272	01-Feb-2024
Sustainable Multi Asset Income Fund W-QINCOME (G) Shares (GBP) (GBP/USD hedged)	0.0090	01-May-2023
Sustainable Multi Asset Income Fund W-QINCOME (G) Shares (GBP) (GBP/USD hedged)	0.0090	01-Aug-2023
Sustainable Multi Asset Income Fund W-QINCOME (G) Shares (GBP) (GBP/USD hedged)	0.0090	01-Nov-2023
Sustainable Multi Asset Income Fund W-QINCOME (G) Shares (GBP) (GBP/USD hedged)	0.0117	01-Feb-2024
Sustainable Multi Asset Income Fund Y-QINCOME (G) Shares (EUR) (EUR/USD hedged)	0.0861	01-May-2023
Sustainable Multi Asset Income Fund Y-QINCOME (G) Shares (EUR) (EUR/USD hedged)	0.0861	01-Aug-2023
Sustainable Multi Asset Income Fund Y-QINCOME (G) Shares (EUR) (EUR/USD hedged)	0.0861	01-Nov-2023
Sustainable Multi Asset Income Fund Y-QINCOME (G) Shares (EUR) (EUR/USD hedged)	0.1102	01-Feb-2024
Sustainable Strategic Bond Fund A Shares (EUR) (hedged)	0.1509	01-Aug-2023
Sustainable Strategic Bond Fund A-GMDIST Shares (EUR) (hedged)	0.0176	01-May-2023
Sustainable Strategic Bond Fund A-GMDIST Shares (EUR) (hedged)	0.0207	01-Jun-2023
Sustainable Strategic Bond Fund A-GMDIST Shares (EUR) (hedged)	0.0205	03-Jul-2023
Sustainable Strategic Bond Fund A-GMDIST Shares (EUR) (hedged)	0.0218	01-Aug-2023
Sustainable Strategic Bond Fund A-GMDIST Shares (EUR) (hedged)	0.0194	01-Sep-2023
Sustainable Strategic Bond Fund A-GMDIST Shares (EUR) (hedged)	0.0193	02-Oct-2023
Sustainable Strategic Bond Fund A-GMDIST Shares (EUR) (hedged)	0.0247	01-Nov-2023
Sustainable Strategic Bond Fund A-GMDIST Shares (EUR) (hedged)	0.0300	01-Dec-2023
Sustainable Strategic Bond Fund A-GMDIST Shares (EUR) (hedged)	0.0197	02-Jan-2024
Sustainable Strategic Bond Fund A-GMDIST Shares (EUR) (hedged)	0.0268	01-Feb-2024
Sustainable Strategic Bond Fund A-GMDIST Shares (EUR) (hedged)	0.0455	01-Mar-2024
Sustainable Strategic Bond Fund A-GMDIST Shares (EUR) (hedged)	0.0198	01-Apr-2024
Sustainable Strategic Bond Fund D-GMDIST Shares (EUR) (hedged)	0.0202	01-May-2023
Sustainable Strategic Bond Fund D-GMDIST Shares (EUR) (hedged)	0.0237	01-Jun-2023
Sustainable Strategic Bond Fund D-GMDIST Shares (EUR) (hedged)	0.0234	03-Jul-2023
Sustainable Strategic Bond Fund D-GMDIST Shares (EUR) (hedged)	0.0250	01-Aug-2023
Sustainable Strategic Bond Fund D-GMDIST Shares (EUR) (hedged)	0.0222	01-Sep-2023
Sustainable Strategic Bond Fund D-GMDIST Shares (EUR) (hedged)	0.0220	02-Oct-2023

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Sustainable Strategic Bond Fund D-GMDIST Shares (EUR) (hedged)	0.0283	01-Nov-2023
Sustainable Strategic Bond Fund D-GMDIST Shares (EUR) (hedged)	0.0342	01-Dec-2023
Sustainable Strategic Bond Fund D-GMDIST Shares (EUR) (hedged)	0.0225	02-Jan-2024
Sustainable Strategic Bond Fund D-GMDIST Shares (EUR) (hedged)	0.0306	01-Feb-2024
Sustainable Strategic Bond Fund D-GMDIST Shares (EUR) (hedged)	0.0519	01-Mar-2024
Sustainable Strategic Bond Fund D-GMDIST Shares (EUR) (hedged)	0.0226	01-Apr-2024
Sustainable Strategic Bond Fund E-GMDIST Shares (EUR) (hedged)	0.0166	01-May-2023
Sustainable Strategic Bond Fund E-GMDIST Shares (EUR) (hedged)	0.0195	01-Jun-2023
Sustainable Strategic Bond Fund E-GMDIST Shares (EUR) (hedged)	0.0192	03-Jul-2023
Sustainable Strategic Bond Fund E-GMDIST Shares (EUR) (hedged)	0.0205	01-Aug-2023
Sustainable Strategic Bond Fund E-GMDIST Shares (EUR) (hedged)	0.0182	01-Sep-2023
Sustainable Strategic Bond Fund E-GMDIST Shares (EUR) (hedged)	0.0181	02-Oct-2023
Sustainable Strategic Bond Fund E-GMDIST Shares (EUR) (hedged)	0.0232	01-Nov-2023
Sustainable Strategic Bond Fund E-GMDIST Shares (EUR) (hedged)	0.0281	01-Dec-2023
Sustainable Strategic Bond Fund E-GMDIST Shares (EUR) (hedged)	0.0184	02-Jan-2024
Sustainable Strategic Bond Fund E-GMDIST Shares (EUR) (hedged)	0.0251	01-Feb-2024
Sustainable Strategic Bond Fund E-GMDIST Shares (EUR) (hedged)	0.0426	01-Mar-2024
Sustainable Strategic Bond Fund E-GMDIST Shares (EUR) (hedged)	0.0185	01-Apr-2024
Sustainable Strategic Bond Fund Rentenanlage Klassik A Shares (EUR) (hedged)	0.1435	01-Aug-2023
Sustainable Strategic Bond Fund W-QDIST Shares (GBP) (hedged)	0.0065	01-May-2023
Sustainable Strategic Bond Fund W-QDIST Shares (GBP) (hedged)	0.0060	01-Aug-2023
Sustainable Strategic Bond Fund W-QDIST Shares (GBP) (hedged)	0.0061	01-Nov-2023
Sustainable Strategic Bond Fund W-QDIST Shares (GBP) (hedged)	0.0078	01-Feb-2024
Sustainable Strategic Bond Fund Y-QDIST Shares (EUR) (hedged)	0.0636	01-May-2023
Sustainable Strategic Bond Fund Y-QDIST Shares (EUR) (hedged)	0.0592	01-Aug-2023
Sustainable Strategic Bond Fund Y-QDIST Shares (EUR) (hedged)	0.0598	01-Nov-2023
Sustainable Strategic Bond Fund Y-QDIST Shares (EUR) (hedged)	0.0756	01-Feb-2024
Sustainable US High Yield Fund A Shares (USD)	0.3202	01-Aug-2023
Sustainable US High Yield Fund A-MDIST Shares (USD)	0.0361	01-May-2023
Sustainable US High Yield Fund A-MDIST Shares (USD)	0.0447	01-Jun-2023
Sustainable US High Yield Fund A-MDIST Shares (USD)	0.0401	03-Jul-2023
Sustainable US High Yield Fund A-MDIST Shares (USD)	0.0401	01-Aug-2023
Sustainable US High Yield Fund A-MDIST Shares (USD)	0.0429	01-Sep-2023
Sustainable US High Yield Fund A-MDIST Shares (USD)	0.0382	02-Oct-2023
Sustainable US High Yield Fund A-MDIST Shares (USD)	0.0454	01-Nov-2023
Sustainable US High Yield Fund A-MDIST Shares (USD)	0.0394	01-Dec-2023
Sustainable US High Yield Fund A-MDIST Shares (USD)	0.0400	02-Jan-2024
Sustainable US High Yield Fund A-MDIST Shares (USD)	0.0415	01-Feb-2024
Sustainable US High Yield Fund A-MINCOME (G) Shares (USD)	0.0476	01-May-2023
Sustainable US High Yield Fund A-MINCOME (G) Shares (USD)	0.0476	01-Jun-2023
Sustainable US High Yield Fund A-MINCOME (G) Shares (USD)	0.0476	03-Jul-2023
Sustainable US High Yield Fund A-MINCOME (G) Shares (USD)	0.0476	01-Aug-2023
Sustainable US High Yield Fund A-MINCOME (G) Shares (USD)	0.0476	01-Sep-2023
Sustainable US High Yield Fund A-MINCOME (G) Shares (USD)	0.0476	02-Oct-2023
Sustainable US High Yield Fund A-MINCOME (G) Shares (USD)	0.0476	01-Nov-2023
Sustainable US High Yield Fund A-MINCOME (G) Shares (USD)	0.0476	01-Dec-2023
Sustainable US High Yield Fund A-MINCOME (G) Shares (USD)	0.0476	02-Jan-2024
Sustainable US High Yield Fund A-MINCOME (G) Shares (USD)	0.0476	01-Feb-2024
Sustainable US High Yield Fund I Shares (EUR) (hedged)	0.3517	01-Aug-2023
Sustainable US High Yield Fund I-MDIST Shares (USD)	0.0407	01-May-2023
Sustainable US High Yield Fund I-MDIST Shares (USD)	0.0512	01-Jun-2023
Sustainable US High Yield Fund I-MDIST Shares (USD)	0.0461	03-Jul-2023
Sustainable US High Yield Fund I-MDIST Shares (USD)	0.0459	01-Aug-2023
Sustainable US High Yield Fund I-MDIST Shares (USD)	0.0495	01-Sep-2023
Sustainable US High Yield Fund I-MDIST Shares (USD)	0.0440	02-Oct-2023
Sustainable US High Yield Fund I-MDIST Shares (USD)	0.0518	01-Nov-2023
Sustainable US High Yield Fund I-MDIST Shares (USD)	0.0453	01-Dec-2023
Sustainable US High Yield Fund I-MDIST Shares (USD)	0.0461	02-Jan-2024
Sustainable US High Yield Fund I-MDIST Shares (USD)	0.0488	01-Feb-2024
Sustainable US High Yield Fund Y-MINCOME (G) Shares (USD)	0.0483	01-May-2023
Sustainable US High Yield Fund Y-MINCOME (G) Shares (USD)	0.0483	01-Jun-2023
Sustainable US High Yield Fund Y-MINCOME (G) Shares (USD)	0.0483	03-Jul-2023
Sustainable US High Yield Fund Y-MINCOME (G) Shares (USD)	0.0483	01-Aug-2023
Sustainable US High Yield Fund Y-MINCOME (G) Shares (USD)	0.0483	01-Sep-2023
Sustainable US High Yield Fund Y-MINCOME (G) Shares (USD)	0.0483	02-Oct-2023
Sustainable US High Yield Fund Y-MINCOME (G) Shares (USD)	0.0483	01-Nov-2023
Sustainable US High Yield Fund Y-MINCOME (G) Shares (USD)	0.0483	01-Dec-2023
Sustainable US High Yield Fund Y-MINCOME (G) Shares (USD)	0.0483	02-Jan-2024
Sustainable US High Yield Fund Y-MINCOME (G) Shares (USD)	0.0483	01-Feb-2024
Sustainable Water & Waste Fund W Shares (GBP)	0.0069	01-Aug-2023
Thailand Fund A Shares (USD)	0.5541	01-Aug-2023
Thailand Fund Y Shares (USD)	0.2301	01-Aug-2023
UK Special Situations Fund A Shares (GBP)	0.0240	01-Aug-2023
UK Special Situations Fund I Shares (GBP)	0.0323	01-Aug-2023
UK Special Situations Fund W Shares (GBP)	0.0313	01-Aug-2023
US Dollar Bond Fund A Shares (USD)	0.1082	01-Aug-2023
US Dollar Bond Fund A Shares (USD)	0.1164	01-Feb-2024
US Dollar Bond Fund A-MCDIST (G) Shares (AUD) (hedged)	0.0498	01-Mar-2024
US Dollar Bond Fund A-MCDIST (G) Shares (AUD) (hedged)	0.0498	01-Apr-2024
US Dollar Bond Fund A-MCDIST (G) Shares (EUR) (hedged)	0.0494	01-Mar-2024
US Dollar Bond Fund A-MCDIST (G) Shares (EUR) (hedged)	0.0495	01-Apr-2024
US Dollar Bond Fund A-MCDIST (G) Shares (GBP) (hedged)	0.0049	01-Mar-2024
US Dollar Bond Fund A-MCDIST (G) Shares (GBP) (hedged)	0.0049	01-Apr-2024
US Dollar Bond Fund A-MCDIST (G) Shares (HKD)	0.0316	01-May-2023
US Dollar Bond Fund A-MCDIST (G) Shares (HKD)	0.0344	01-Jun-2023
US Dollar Bond Fund A-MCDIST (G) Shares (HKD)	0.0341	03-Jul-2023
US Dollar Bond Fund A-MCDIST (G) Shares (HKD)	0.0339	01-Aug-2023
US Dollar Bond Fund A-MCDIST (G) Shares (HKD)	0.0337	01-Sep-2023
US Dollar Bond Fund A-MCDIST (G) Shares (HKD)	0.0327	02-Oct-2023
US Dollar Bond Fund A-MCDIST (G) Shares (HKD)	0.0321	01-Nov-2023
US Dollar Bond Fund A-MCDIST (G) Shares (HKD)	0.0332	01-Dec-2023
US Dollar Bond Fund A-MCDIST (G) Shares (HKD)	0.0414	02-Jan-2024
US Dollar Bond Fund A-MCDIST (G) Shares (HKD)	0.0410	01-Feb-2024
US Dollar Bond Fund A-MCDIST (G) Shares (HKD)	0.0403	01-Mar-2024
US Dollar Bond Fund A-MCDIST (G) Shares (HKD)	0.0404	01-Apr-2024
US Dollar Bond Fund A-MCDIST (G) Shares (JPY) (hedged)	4.9190	01-Mar-2024
US Dollar Bond Fund A-MCDIST (G) Shares (JPY) (hedged)	4.9115	01-Apr-2024
US Dollar Bond Fund A-MCDIST (G) Shares (RMB) (hedged)	0.4078	03-Jul-2023
US Dollar Bond Fund A-MCDIST (G) Shares (RMB) (hedged)	0.4061	01-Aug-2023
US Dollar Bond Fund A-MCDIST (G) Shares (RMB) (hedged)	0.4005	01-Sep-2023
US Dollar Bond Fund A-MCDIST (G) Shares (RMB) (hedged)	0.3886	02-Oct-2023
US Dollar Bond Fund A-MCDIST (G) Shares (RMB) (hedged)	0.3810	01-Nov-2023

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US Dollar Bond Fund A-MCDIST (G) Shares (RMB) (hedged)	0.3947	01-Dec-2023
US Dollar Bond Fund A-MCDIST (G) Shares (RMB) (hedged)	0.4906	02-Jan-2024
US Dollar Bond Fund A-MCDIST (G) Shares (RMB) (hedged)	0.4847	01-Feb-2024
US Dollar Bond Fund A-MCDIST (G) Shares (RMB) (hedged)	0.4743	01-Mar-2024
US Dollar Bond Fund A-MCDIST (G) Shares (RMB) (hedged)	0.4745	01-Apr-2024
US Dollar Bond Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0041	01-Jun-2023
US Dollar Bond Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0040	03-Jul-2023
US Dollar Bond Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0040	01-Aug-2023
US Dollar Bond Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0039	01-Sep-2023
US Dollar Bond Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0038	02-Oct-2023
US Dollar Bond Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0037	01-Nov-2023
US Dollar Bond Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0039	01-Dec-2023
US Dollar Bond Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0048	02-Jan-2024
US Dollar Bond Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0048	01-Feb-2024
US Dollar Bond Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0047	01-Mar-2024
US Dollar Bond Fund A-MCDIST (G) Shares (SGD) (SGD/USD hedged)	0.0047	01-Apr-2024
US Dollar Bond Fund A-MCDIST (G) Shares (USD)	0.0312	01-May-2023
US Dollar Bond Fund A-MCDIST (G) Shares (USD)	0.0341	01-Jun-2023
US Dollar Bond Fund A-MCDIST (G) Shares (USD)	0.0338	03-Jul-2023
US Dollar Bond Fund A-MCDIST (G) Shares (USD)	0.0337	01-Aug-2023
US Dollar Bond Fund A-MCDIST (G) Shares (USD)	0.0333	01-Sep-2023
US Dollar Bond Fund A-MCDIST (G) Shares (USD)	0.0324	02-Oct-2023
US Dollar Bond Fund A-MCDIST (G) Shares (USD)	0.0317	01-Nov-2023
US Dollar Bond Fund A-MCDIST (G) Shares (USD)	0.0330	01-Dec-2023
US Dollar Bond Fund A-MCDIST (G) Shares (USD)	0.0411	02-Jan-2024
US Dollar Bond Fund A-MCDIST (G) Shares (USD)	0.0407	01-Feb-2024
US Dollar Bond Fund A-MCDIST (G) Shares (USD)	0.0399	01-Mar-2024
US Dollar Bond Fund A-MCDIST (G) Shares (USD)	0.0400	01-Apr-2024
US Dollar Bond Fund A-MDIST Shares (USD)	0.0278	01-May-2023
US Dollar Bond Fund A-MDIST Shares (USD)	0.0327	01-Jun-2023
US Dollar Bond Fund A-MDIST Shares (USD)	0.0296	03-Jul-2023
US Dollar Bond Fund A-MDIST Shares (USD)	0.0296	01-Aug-2023
US Dollar Bond Fund A-MDIST Shares (USD)	0.0334	01-Sep-2023
US Dollar Bond Fund A-MDIST Shares (USD)	0.0298	02-Oct-2023
US Dollar Bond Fund A-MDIST Shares (USD)	0.0322	01-Nov-2023
US Dollar Bond Fund A-MDIST Shares (USD)	0.0307	01-Dec-2023
US Dollar Bond Fund A-MDIST Shares (USD)	0.0304	02-Jan-2024
US Dollar Bond Fund A-MDIST Shares (USD)	0.0336	01-Feb-2024
US Dollar Bond Fund A-MDIST Shares (USD)	0.0297	01-Mar-2024
US Dollar Bond Fund A-MDIST Shares (USD)	0.0308	01-Apr-2024
US Dollar Bond Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0316	01-May-2023
US Dollar Bond Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0316	01-Jun-2023
US Dollar Bond Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0316	03-Jul-2023
US Dollar Bond Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0316	01-Aug-2023
US Dollar Bond Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0316	01-Sep-2023
US Dollar Bond Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0316	02-Oct-2023
US Dollar Bond Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0316	01-Nov-2023
US Dollar Bond Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0316	01-Dec-2023
US Dollar Bond Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0360	02-Jan-2024
US Dollar Bond Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0360	01-Feb-2024
US Dollar Bond Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0360	01-Mar-2024

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US Dollar Bond Fund A-MINCOME (G) Shares (AUD) (hedged)	0.0360	01-Apr-2024
US Dollar Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0032	01-May-2023
US Dollar Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0032	01-Jun-2023
US Dollar Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0032	03-Jul-2023
US Dollar Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0032	01-Aug-2023
US Dollar Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0032	01-Sep-2023
US Dollar Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0032	02-Oct-2023
US Dollar Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0032	01-Nov-2023
US Dollar Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0032	01-Dec-2023
US Dollar Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0036	02-Jan-2024
US Dollar Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0036	01-Feb-2024
US Dollar Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0036	01-Mar-2024
US Dollar Bond Fund A-MINCOME (G) Shares (SGD) (hedged)	0.0036	01-Apr-2024
US Dollar Bond Fund B-MCDIST (G) Shares (USD)	0.0500	01-Apr-2024
US Dollar Bond Fund Y Shares (USD)	0.2809	01-Aug-2023
US Dollar Bond Fund Y-MDIST Shares (USD)	0.0279	01-May-2023
US Dollar Bond Fund Y-MDIST Shares (USD)	0.0327	01-Jun-2023
US Dollar Bond Fund Y-MDIST Shares (USD)	0.0296	03-Jul-2023
US Dollar Bond Fund Y-MDIST Shares (USD)	0.0294	01-Aug-2023
US Dollar Bond Fund Y-MDIST Shares (USD)	0.0333	01-Sep-2023
US Dollar Bond Fund Y-MDIST Shares (USD)	0.0296	02-Oct-2023
US Dollar Bond Fund Y-MDIST Shares (USD)	0.0320	01-Nov-2023
US Dollar Bond Fund Y-MDIST Shares (USD)	0.0304	01-Dec-2023
US Dollar Bond Fund Y-MDIST Shares (USD)	0.0302	02-Jan-2024
US Dollar Bond Fund Y-MDIST Shares (USD)	0.0335	01-Feb-2024
US Dollar Bond Fund Y-MDIST Shares (USD)	0.0296	01-Mar-2024
US Dollar Bond Fund Y-MDIST Shares (USD)	0.0305	01-Apr-2024
US Dollar Cash Fund A Shares (USD)	0.3439	01-Aug-2023
US Dollar Cash Fund A-MINCOME (G) Shares (HKD)	0.0417	01-Sep-2023
US Dollar Cash Fund A-MINCOME (G) Shares (HKD)	0.0417	02-Oct-2023
US Dollar Cash Fund A-MINCOME (G) Shares (HKD)	0.0417	01-Nov-2023
US Dollar Cash Fund A-MINCOME (G) Shares (HKD)	0.0417	01-Dec-2023
US Dollar Cash Fund A-MINCOME (G) Shares (HKD)	0.0450	02-Jan-2024
US Dollar Cash Fund A-MINCOME (G) Shares (HKD)	0.0450	01-Feb-2024
US Dollar Cash Fund A-MINCOME (G) Shares (HKD)	0.0450	01-Mar-2024
US Dollar Cash Fund A-MINCOME (G) Shares (HKD)	0.0450	01-Apr-2024
US Dollar Cash Fund A-MINCOME (G) Shares (USD)	0.0417	01-Sep-2023
US Dollar Cash Fund A-MINCOME (G) Shares (USD)	0.0417	02-Oct-2023
US Dollar Cash Fund A-MINCOME (G) Shares (USD)	0.0417	01-Nov-2023
US Dollar Cash Fund A-MINCOME (G) Shares (USD)	0.0417	01-Dec-2023
US Dollar Cash Fund A-MINCOME (G) Shares (USD)	0.0459	02-Jan-2024
US Dollar Cash Fund A-MINCOME (G) Shares (USD)	0.0447	01-Feb-2024
US Dollar Cash Fund A-MINCOME (G) Shares (USD)	0.0447	01-Mar-2024
US Dollar Cash Fund A-MINCOME (G) Shares (USD)	0.0447	01-Apr-2024
US High Yield Fund A Shares (EUR)	0.4336	01-Aug-2023
US High Yield Fund A Shares (GBP)	0.6790	01-Aug-2023
US High Yield Fund A Shares (USD)	0.5417	01-Aug-2023
US High Yield Fund A-MCDIST (G) Shares (USD)	0.0544	01-May-2023
US High Yield Fund A-MCDIST (G) Shares (USD)	0.0533	01-Jun-2023
US High Yield Fund A-MCDIST (G) Shares (USD)	0.0536	03-Jul-2023
US High Yield Fund A-MCDIST (G) Shares (USD)	0.0540	01-Aug-2023

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US High Yield Fund A-MCDIST (G) Shares (USD)	0.0537	01-Sep-2023
US High Yield Fund A-MCDIST (G) Shares (USD)	0.0527	02-Oct-2023
US High Yield Fund A-MCDIST (G) Shares (USD)	0.0516	01-Nov-2023
US High Yield Fund A-MCDIST (G) Shares (USD)	0.0535	01-Dec-2023
US High Yield Fund A-MCDIST (G) Shares (USD)	0.0580	02-Jan-2024
US High Yield Fund A-MCDIST (G) Shares (USD)	0.0576	01-Feb-2024
US High Yield Fund A-MCDIST (G) Shares (USD)	0.0571	01-Mar-2024
US High Yield Fund A-MCDIST (G) Shares (USD)	0.0573	01-Apr-2024
US High Yield Fund A-MDIST Shares (AUD) (hedged)	0.0350	01-May-2023
US High Yield Fund A-MDIST Shares (AUD) (hedged)	0.0423	01-Jun-2023
US High Yield Fund A-MDIST Shares (AUD) (hedged)	0.0408	03-Jul-2023
US High Yield Fund A-MDIST Shares (AUD) (hedged)	0.0408	01-Aug-2023
US High Yield Fund A-MDIST Shares (AUD) (hedged)	0.0455	01-Sep-2023
US High Yield Fund A-MDIST Shares (AUD) (hedged)	0.0388	02-Oct-2023
US High Yield Fund A-MDIST Shares (AUD) (hedged)	0.0451	01-Nov-2023
US High Yield Fund A-MDIST Shares (AUD) (hedged)	0.0399	01-Dec-2023
US High Yield Fund A-MDIST Shares (AUD) (hedged)	0.0405	02-Jan-2024
US High Yield Fund A-MDIST Shares (AUD) (hedged)	0.0463	01-Feb-2024
US High Yield Fund A-MDIST Shares (AUD) (hedged)	0.0406	01-Mar-2024
US High Yield Fund A-MDIST Shares (AUD) (hedged)	0.0439	01-Apr-2024
US High Yield Fund A-MDIST Shares (SGD)	0.0030	01-May-2023
US High Yield Fund A-MDIST Shares (SGD)	0.0037	01-Jun-2023
US High Yield Fund A-MDIST Shares (SGD)	0.0036	03-Jul-2023
US High Yield Fund A-MDIST Shares (SGD)	0.0035	01-Aug-2023
US High Yield Fund A-MDIST Shares (SGD)	0.0040	01-Sep-2023
US High Yield Fund A-MDIST Shares (SGD)	0.0034	02-Oct-2023
US High Yield Fund A-MDIST Shares (SGD)	0.0040	01-Nov-2023
US High Yield Fund A-MDIST Shares (SGD)	0.0035	01-Dec-2023
US High Yield Fund A-MDIST Shares (SGD)	0.0035	02-Jan-2024
US High Yield Fund A-MDIST Shares (SGD)	0.0040	01-Feb-2024
US High Yield Fund A-MDIST Shares (SGD)	0.0036	01-Mar-2024
US High Yield Fund A-MDIST Shares (SGD)	0.0038	01-Apr-2024
US High Yield Fund A-MDIST Shares (USD)	0.0383	01-May-2023
US High Yield Fund A-MDIST Shares (USD)	0.0464	01-Jun-2023
US High Yield Fund A-MDIST Shares (USD)	0.0449	03-Jul-2023
US High Yield Fund A-MDIST Shares (USD)	0.0449	01-Aug-2023
US High Yield Fund A-MDIST Shares (USD)	0.0500	01-Sep-2023
US High Yield Fund A-MDIST Shares (USD)	0.0427	02-Oct-2023
US High Yield Fund A-MDIST Shares (USD)	0.0497	01-Nov-2023
US High Yield Fund A-MDIST Shares (USD)	0.0442	01-Dec-2023
US High Yield Fund A-MDIST Shares (USD)	0.0449	02-Jan-2024
US High Yield Fund A-MDIST Shares (USD)	0.0513	01-Feb-2024
US High Yield Fund A-MDIST Shares (USD)	0.0451	01-Mar-2024
US High Yield Fund A-MDIST Shares (USD)	0.0487	01-Apr-2024
US High Yield Fund A-MINCOME (G) Shares (USD)	0.0400	01-May-2023
US High Yield Fund A-MINCOME (G) Shares (USD)	0.0400	01-Jun-2023
US High Yield Fund A-MINCOME (G) Shares (USD)	0.0400	03-Jul-2023
US High Yield Fund A-MINCOME (G) Shares (USD)	0.0400	01-Aug-2023
US High Yield Fund A-MINCOME (G) Shares (USD)	0.0400	01-Sep-2023
US High Yield Fund A-MINCOME (G) Shares (USD)	0.0400	02-Oct-2023
US High Yield Fund A-MINCOME (G) Shares (USD)	0.0400	01-Nov-2023
US High Yield Fund A-MINCOME (G) Shares (USD)	0.0400	01-Dec-2023
US High Yield Fund A-MINCOME (G) Shares (USD)	0.0262	02-Jan-2024
US High Yield Fund A-MINCOME (G) Shares (USD)	0.0626	01-Feb-2024
US High Yield Fund A-MINCOME (G) Shares (USD)	0.0444	01-Mar-2024
US High Yield Fund A-MINCOME (G) Shares (USD)	0.0444	01-Apr-2024
US High Yield Fund A-MINCOME Shares (HKD)	0.0399	01-May-2023
US High Yield Fund A-MINCOME Shares (HKD)	0.0399	01-Jun-2023
US High Yield Fund A-MINCOME Shares (HKD)	0.0399	03-Jul-2023
US High Yield Fund A-MINCOME Shares (HKD)	0.0399	01-Aug-2023
US High Yield Fund A-MINCOME Shares (HKD)	0.0399	01-Sep-2023
US High Yield Fund A-MINCOME Shares (HKD)	0.0399	02-Oct-2023
US High Yield Fund A-MINCOME Shares (HKD)	0.0399	01-Nov-2023
US High Yield Fund A-MINCOME Shares (HKD)	0.0399	01-Dec-2023
US High Yield Fund A-MINCOME Shares (HKD)	0.0454	02-Jan-2024
US High Yield Fund A-MINCOME Shares (HKD)	0.0454	01-Feb-2024
US High Yield Fund A-MINCOME Shares (HKD)	0.0454	01-Mar-2024
US High Yield Fund A-MINCOME Shares (HKD)	0.0454	01-Apr-2024
US High Yield Fund A-MINCOME Shares (USD)	0.0400	01-May-2023
US High Yield Fund A-MINCOME Shares (USD)	0.0400	01-Jun-2023
US High Yield Fund A-MINCOME Shares (USD)	0.0400	03-Jul-2023
US High Yield Fund A-MINCOME Shares (USD)	0.0400	01-Aug-2023
US High Yield Fund A-MINCOME Shares (USD)	0.0400	01-Sep-2023
US High Yield Fund A-MINCOME Shares (USD)	0.0400	02-Oct-2023
US High Yield Fund A-MINCOME Shares (USD)	0.0400	01-Nov-2023
US High Yield Fund A-MINCOME Shares (USD)	0.0400	01-Dec-2023
US High Yield Fund A-MINCOME Shares (USD)	0.0261	02-Jan-2024
US High Yield Fund A-MINCOME Shares (USD)	0.0643	01-Feb-2024
US High Yield Fund A-MINCOME Shares (USD)	0.0452	01-Mar-2024
US High Yield Fund A-MINCOME Shares (USD)	0.0452	01-Apr-2024
US High Yield Fund B-MCDIST (G) Shares (USD)	0.0706	01-May-2023
US High Yield Fund B-MCDIST (G) Shares (USD)	0.0691	01-Jun-2023
US High Yield Fund B-MCDIST (G) Shares (USD)	0.0694	03-Jul-2023
US High Yield Fund B-MCDIST (G) Shares (USD)	0.0698	01-Aug-2023
US High Yield Fund B-MCDIST (G) Shares (USD)	0.0694	01-Sep-2023
US High Yield Fund B-MCDIST (G) Shares (USD)	0.0681	02-Oct-2023
US High Yield Fund B-MCDIST (G) Shares (USD)	0.0665	01-Nov-2023
US High Yield Fund B-MCDIST (G) Shares (USD)	0.0689	01-Dec-2023
US High Yield Fund B-MCDIST (G) Shares (USD)	0.0748	02-Jan-2024
US High Yield Fund B-MCDIST (G) Shares (USD)	0.0741	01-Feb-2024
US High Yield Fund B-MCDIST (G) Shares (USD)	0.0734	01-Mar-2024
US High Yield Fund B-MCDIST (G) Shares (USD)	0.0736	01-Apr-2024
US High Yield Fund D-MDIST Shares (USD)	0.0337	01-May-2023
US High Yield Fund D-MDIST Shares (USD)	0.0409	01-Jun-2023
US High Yield Fund D-MDIST Shares (USD)	0.0397	03-Jul-2023
US High Yield Fund D-MDIST Shares (USD)	0.0398	01-Aug-2023
US High Yield Fund D-MDIST Shares (USD)	0.0443	01-Sep-2023
US High Yield Fund D-MDIST Shares (USD)	0.0378	02-Oct-2023
US High Yield Fund D-MDIST Shares (USD)	0.0441	01-Nov-2023
US High Yield Fund D-MDIST Shares (USD)	0.0391	01-Dec-2023
US High Yield Fund D-MDIST Shares (USD)	0.0397	02-Jan-2024
US High Yield Fund D-MDIST Shares (USD)	0.0454	01-Feb-2024

Sub-fund name	Div per Share	Ex-div date
US High Yield Fund D-MDIST Shares (USD)	0.0399	01-Mar-2024
US High Yield Fund D-MDIST Shares (USD)	0.0433	01-Apr-2024
US High Yield Fund E-MDIST Shares (EUR) (hedged)	0.0263	01-May-2023
US High Yield Fund E-MDIST Shares (EUR) (hedged)	0.0319	01-Jun-2023
US High Yield Fund E-MDIST Shares (EUR) (hedged)	0.0310	03-Jul-2023
US High Yield Fund E-MDIST Shares (EUR) (hedged)	0.0311	01-Aug-2023
US High Yield Fund E-MDIST Shares (EUR) (hedged)	0.0345	01-Sep-2023
US High Yield Fund E-MDIST Shares (EUR) (hedged)	0.0294	02-Oct-2023
US High Yield Fund E-MDIST Shares (EUR) (hedged)	0.0344	01-Nov-2023
US High Yield Fund E-MDIST Shares (EUR) (hedged)	0.0302	01-Dec-2023
US High Yield Fund E-MDIST Shares (EUR) (hedged)	0.0308	02-Jan-2024
US High Yield Fund E-MDIST Shares (EUR) (hedged)	0.0351	01-Feb-2024
US High Yield Fund E-MDIST Shares (EUR) (hedged)	0.0308	01-Mar-2024
US High Yield Fund E-MDIST Shares (EUR) (hedged)	0.0335	01-Apr-2024
US High Yield Fund I Shares (EUR) (hedged)	0.4810	01-Aug-2023
US High Yield Fund I-MDIST Shares (USD)	0.0376	01-May-2023
US High Yield Fund I-MDIST Shares (USD)	0.0456	01-Jun-2023
US High Yield Fund I-MDIST Shares (USD)	0.0435	03-Jul-2023
US High Yield Fund I-MDIST Shares (USD)	0.0436	01-Aug-2023
US High Yield Fund I-MDIST Shares (USD)	0.0486	01-Sep-2023
US High Yield Fund I-MDIST Shares (USD)	0.0417	02-Oct-2023
US High Yield Fund I-MDIST Shares (USD)	0.0482	01-Nov-2023
US High Yield Fund I-MDIST Shares (USD)	0.0429	01-Dec-2023
US High Yield Fund I-MDIST Shares (USD)	0.0436	02-Jan-2024
US High Yield Fund I-MDIST Shares (USD)	0.0500	01-Feb-2024
US High Yield Fund I-MDIST Shares (USD)	0.0438	01-Mar-2024
US High Yield Fund I-MDIST Shares (USD)	0.0469	01-Apr-2024
US High Yield Fund RY Shares (USD)	0.5250	01-Aug-2023
US High Yield Fund Y Shares (EUR)	0.6701	01-Aug-2023
US High Yield Fund Y Shares (GBP)	0.0688	01-Aug-2023
US High Yield Fund Y Shares (USD)	0.5124	01-Aug-2023
US High Yield Fund Y-MDIST Shares (AUD) (hedged)	0.0375	01-May-2023
US High Yield Fund Y-MDIST Shares (AUD) (hedged)	0.0452	01-Jun-2023
US High Yield Fund Y-MDIST Shares (AUD) (hedged)	0.0434	03-Jul-2023
US High Yield Fund Y-MDIST Shares (AUD) (hedged)	0.0433	01-Aug-2023
US High Yield Fund Y-MDIST Shares (AUD) (hedged)	0.0484	01-Sep-2023
US High Yield Fund Y-MDIST Shares (AUD) (hedged)	0.0413	02-Oct-2023
US High Yield Fund Y-MDIST Shares (AUD) (hedged)	0.0477	01-Nov-2023
US High Yield Fund Y-MDIST Shares (AUD) (hedged)	0.0425	01-Dec-2023
US High Yield Fund Y-MDIST Shares (AUD) (hedged)	0.0431	02-Jan-2024
US High Yield Fund Y-MDIST Shares (AUD) (hedged)	0.0493	01-Feb-2024
US High Yield Fund Y-MDIST Shares (AUD) (hedged)	0.0432	01-Mar-2024
US High Yield Fund Y-MDIST Shares (AUD) (hedged)	0.0463	01-Apr-2024
US High Yield Fund Y-MDIST Shares (SGD)	0.0035	01-May-2023
US High Yield Fund Y-MDIST Shares (SGD)	0.0043	01-Jun-2023
US High Yield Fund Y-MDIST Shares (SGD)	0.0041	03-Jul-2023
US High Yield Fund Y-MDIST Shares (SGD)	0.0041	01-Aug-2023
US High Yield Fund Y-MDIST Shares (SGD)	0.0046	01-Sep-2023
US High Yield Fund Y-MDIST Shares (SGD)	0.0040	02-Oct-2023
US High Yield Fund Y-MDIST Shares (SGD)	0.0046	01-Nov-2023
US High Yield Fund Y-MDIST Shares (SGD)	0.0041	01-Dec-2023
US High Yield Fund Y-MDIST Shares (SGD)	0.0041	02-Jan-2024
US High Yield Fund Y-MDIST Shares (SGD)	0.0047	01-Feb-2024
US High Yield Fund Y-MDIST Shares (SGD)	0.0041	01-Mar-2024
US High Yield Fund Y-MDIST Shares (SGD)	0.0044	01-Apr-2024
US High Yield Fund Y-MDIST Shares (USD)	0.0382	01-May-2023
US High Yield Fund Y-MDIST Shares (USD)	0.0460	01-Jun-2023
US High Yield Fund Y-MDIST Shares (USD)	0.0443	03-Jul-2023
US High Yield Fund Y-MDIST Shares (USD)	0.0442	01-Aug-2023
US High Yield Fund Y-MDIST Shares (USD)	0.0493	01-Sep-2023
US High Yield Fund Y-MDIST Shares (USD)	0.0422	02-Oct-2023
US High Yield Fund Y-MDIST Shares (USD)	0.0488	01-Nov-2023
US High Yield Fund Y-MDIST Shares (USD)	0.0437	01-Dec-2023
US High Yield Fund Y-MDIST Shares (USD)	0.0443	02-Jan-2024
US High Yield Fund Y-MDIST Shares (USD)	0.0506	01-Feb-2024
US High Yield Fund Y-MDIST Shares (USD)	0.0445	01-Mar-2024
US High Yield Fund Y-MDIST Shares (USD)	0.0477	01-Apr-2024
US High Yield Fund Y-MINCOME Shares (HKD)	0.0423	01-May-2023
US High Yield Fund Y-MINCOME Shares (HKD)	0.0423	01-Jun-2023
US High Yield Fund Y-MINCOME Shares (HKD)	0.0423	03-Jul-2023
US High Yield Fund Y-MINCOME Shares (HKD)	0.0423	01-Aug-2023
US High Yield Fund Y-MINCOME Shares (HKD)	0.0423	01-Sep-2023
US High Yield Fund Y-MINCOME Shares (HKD)	0.0423	02-Oct-2023
US High Yield Fund Y-MINCOME Shares (HKD)	0.0423	01-Nov-2023
US High Yield Fund Y-MINCOME Shares (HKD)	0.0423	01-Dec-2023
US High Yield Fund Y-MINCOME Shares (HKD)	0.0339	02-Jan-2024
US High Yield Fund Y-MINCOME Shares (HKD)	0.0607	01-Feb-2024
US High Yield Fund Y-MINCOME Shares (HKD)	0.0473	01-Mar-2024
US High Yield Fund Y-MINCOME Shares (HKD)	0.0473	01-Apr-2024
US High Yield Fund Y-MINCOME Shares (USD)	0.0423	01-May-2023
US High Yield Fund Y-MINCOME Shares (USD)	0.0423	01-Jun-2023
US High Yield Fund Y-MINCOME Shares (USD)	0.0423	03-Jul-2023
US High Yield Fund Y-MINCOME Shares (USD)	0.0423	01-Aug-2023
US High Yield Fund Y-MINCOME Shares (USD)	0.0423	01-Sep-2023
US High Yield Fund Y-MINCOME Shares (USD)	0.0423	02-Oct-2023
US High Yield Fund Y-MINCOME Shares (USD)	0.0423	01-Nov-2023
US High Yield Fund Y-MINCOME Shares (USD)	0.0423	01-Dec-2023
US High Yield Fund Y-MINCOME Shares (USD)	0.0496	02-Jan-2024
US High Yield Fund Y-MINCOME Shares (USD)	0.0457	01-Feb-2024
US High Yield Fund Y-MINCOME Shares (USD)	0.0457	01-Mar-2024
US High Yield Fund Y-MINCOME Shares (USD)	0.0457	01-Apr-2024
US High Yield Fund Y-QDIST Shares (EUR) (hedged)	0.1091	01-May-2023
US High Yield Fund Y-QDIST Shares (EUR) (hedged)	0.1125	01-Aug-2023
US High Yield Fund Y-QDIST Shares (EUR) (hedged)	0.1169	01-Nov-2023
US High Yield Fund Y-QDIST Shares (EUR) (hedged)	0.1147	01-Feb-2024
World Fund Y Shares (EUR)	0.0990	01-Aug-2023

11. Cash Balances held at Brokers

As at 30 April 2024, there were outstanding margin deposits, cash held for unique transactions such as Initial Public Offerings, and cash collaterals in the form of cash balances held at brokers which have been included in the Cash at banks and brokers amount shown in the Statement of Net Assets. The following table discloses the breakdown of margin cash deposits held at brokers, by sub-fund, as at 30 April 2024:

Sub-fund name	Currency	Cash at brokers
Absolute Return Global Equity Fund	USD	1,904,665
Absolute Return Global Fixed Income Fund	USD	1,014,209
Absolute Return Multi Strategy Fund	USD	2,797,870
Asia Pacific Multi Asset Growth & Income Fund	USD	601,332
Asia Pacific Strategic Income Fund	USD	669,891
Asian Bond Fund	USD	12,495,374
Asian High Yield Fund	USD	4,706,579
Asian Smaller Companies Fund	USD	60,939
China Focus Fund	USD	55
China High Yield Fund	USD	3,255,265
China RMB Bond Fund	CNY	3,250,931
Emerging Market Corporate Debt Fund	USD	873,885
Emerging Market Debt Fund	USD	8,377,275
Emerging Market Local Currency Debt Fund	USD	4,199,049
Emerging Market Total Return Debt Fund	USD	1,560,259
Euro 50 Index Fund	EUR	588,049
Euro Bond Fund	EUR	17,650,608
Euro Corporate Bond Fund	EUR	283,718
European Dynamic Growth Fund	EUR	2,995,230
European Growth Fund	EUR	411,787
European High Yield Fund	EUR	28,994,606
European Larger Companies Fund	EUR	42
European Multi Asset Income Fund	EUR	7,271,523
Fidelity Institutional Target™ 2020 (Euro) Fund	EUR	242,951
Fidelity Institutional Target™ 2025 (Euro) Fund	EUR	997,316
Fidelity Institutional Target™ 2030 (Euro) Fund	EUR	2,241,358
Fidelity Institutional Target™ 2035 (Euro) Fund	EUR	2,341,432
Fidelity Institutional Target™ 2040 (Euro) Fund	EUR	1,906,924
Fidelity Institutional Target™ 2045 (Euro) Fund	EUR	1,652,848
Fidelity Institutional Target™ 2050 (Euro) Fund	EUR	1,329,382
Fidelity Institutional Target™ 2055 (Euro) Fund	EUR	752,626
Fidelity Institutional Target™ 2060 (Euro) Fund	EUR	511,432
Fidelity Target™ 2055 Fund	EUR	111,573
Fidelity Target™ 2060 Fund	EUR	72,030
Fidelity Target™ 2025 Fund	EUR	84,449
Fidelity Target™ 2030 Fund	EUR	1,849,453
Fidelity Target™ 2035 Fund	EUR	1,759,477
Fidelity Target™ 2040 Fund	EUR	1,772,811
Fidelity Target™ 2045 Fund	EUR	926,239
Fidelity Target™ 2050 Fund	EUR	736,373
Flexible Bond Fund	GBP	2,995,720
Global Bond Fund	USD	2,417,320
Global Corporate Bond Fund	USD	6,283,367
Global Dividend Fund	USD	175,000
Global High Yield Fund	USD	452,243
Global Hybrids Bond Fund	USD	1,729,026
Global Income Fund	USD	4,906,264
Global Inflation-linked Bond Fund	USD	518,856
Global Multi Asset Defensive Fund	EUR	578,154
Global Multi Asset Dynamic Fund	USD	2,111,909
Global Multi Asset Growth & Income Fund	USD	555,020
Global Multi Asset Income Fund	USD	67,700,810
Global Technology Fund	EUR	233,984
Iberia Fund	EUR	298,536
Institutional European Larger Companies Fund	EUR	438,136
Multi Asset Dynamic Inflation Fund	USD	6,606,459
Multi Asset Target Income 2024 Fund	EUR	80,658
Strategic European Fund	EUR	14,723
Sustainable Asian Bond Fund	USD	227,225
Sustainable Climate Bond Fund	USD	4,386,341
Sustainable Europe Equity Fund	EUR	574,560
Sustainable European Dividend Plus Fund	EUR	311,590
Sustainable Global Dividend Plus Fund	USD	12,055,571
Sustainable Multi Asset Income Fund	USD	990,889
Sustainable Strategic Bond Fund	USD	6,541,583
UK Special Situations Fund	GBP	50,000
US Dollar Bond Fund	USD	32,164,977
US High Yield Fund	USD	4,437,772

12. Commitments on Derivatives

The total commitments by category of financial derivative instruments as at 30 April 2024 amount to:

Sub-fund name	Currency	Contracts for Difference	Credit Default Swaps	Forward Foreign Exchange Contracts	Futures
Absolute Return Global Equity Fund	USD	406,113,201	-	389,000,154	-
Absolute Return Global Fixed Income Fund	USD	-	2,989,708	64,534,076	11,621,528
Absolute Return Multi Strategy Fund	USD	47,037,977	317,727	154,596,970	30,842,869
America Fund	USD	-	-	411,574,697	-
American Growth Fund	USD	-	-	13,897,547	-
Asia Pacific Dividend Fund	USD	-	-	25,865,389	-
Asia Pacific Multi Asset Growth & Income Fund	USD	1,162,381	-	53,561,281	13,032,252
Asia Pacific Opportunities Fund	USD	-	-	62,383,785	-
Asia Pacific Strategic Income Fund	USD	-	-	56,270,070	15,513,312
Asian Bond Fund	USD	-	-	1,497,907,241	425,636,284
Asian High Yield Fund	USD	-	531,299,380	823,130,945	153,361,778
Asian Smaller Companies Fund	USD	1,884,458	-	-	-
Asian Special Situations Fund	USD	-	-	115,100,112	-
Australian Diversified Equity Fund	AUD	-	-	-	-
China Consumer Fund	USD	-	-	21,567,116	-
China High Yield Fund	USD	-	246,836,386	567,719,318	51,814,167
China Innovation Fund	USD	-	-	5,882,234	-
China RMB Bond Fund	CNY	-	-	1,017,837,019	32,009,414
Emerging Asia Fund	USD	-	-	11,344,648	-
Emerging Europe, Middle East and Africa Fund	USD	-	-	1,744,638	-
Emerging Market Corporate Debt Fund	USD	-	4,427,000	142,970,736	31,366,120
Emerging Market Debt Fund	USD	-	-	836,362,940	397,973,002
Emerging Market Local Currency Debt Fund	USD	-	-	252,177,916	1,485,256
Emerging Market Total Return Debt Fund	USD	-	-	503,016,468	49,816,500
Emerging Markets Fund	USD	-	-	116,922,010	-
Euro 50 Index Fund	EUR	-	-	-	6,913,230
Euro Bond Fund	EUR	-	200,385,909	229,927,311	174,836,448
Euro Corporate Bond Fund	EUR	-	33,228,479	9,074,634	66,828,533
Euro Short Term Bond Fund	EUR	-	220,079,997	3,348,639	194,348,488
European Dividend Fund	EUR	-	-	47,415,516	-
European Dynamic Growth Fund	EUR	-	-	483,754,929	57,858,186
European Growth Fund	EUR	-	-	28,713,657	7,519,359
European High Yield Fund	EUR	-	116,762,095	1,525,524,495	192,958,337
European Larger Companies Fund	EUR	-	-	13,052,069	-
European Multi Asset Income Fund	EUR	26,059,440	12,491,128	281,668,262	105,953,481
European Smaller Companies Fund	EUR	-	-	283,569,703	-
Fidelity Institutional Target™ 2020 (Euro) Fund	EUR	254,020	750,719	8,741,564	1,925,307
Fidelity Institutional Target™ 2025 (Euro) Fund	EUR	2,094,263	5,628,111	127,445,206	12,008,879
Fidelity Institutional Target™ 2030 (Euro) Fund	EUR	9,612,237	3,645,451	86,069,749	33,543,015
Fidelity Institutional Target™ 2035 (Euro) Fund	EUR	11,892,493	-	1,411,025	36,868,154
Fidelity Institutional Target™ 2040 (Euro) Fund	EUR	9,593,338	-	1,139,482	29,706,430
Fidelity Institutional Target™ 2045 (Euro) Fund	EUR	8,188,842	-	971,861	25,524,433
Fidelity Institutional Target™ 2050 (Euro) Fund	EUR	6,505,993	-	772,648	20,214,338
Fidelity Institutional Target™ 2055 (Euro) Fund	EUR	3,435,725	-	408,823	10,764,452
Fidelity Institutional Target™ 2060 (Euro) Fund	EUR	2,186,827	-	261,336	6,728,921
Fidelity Target™ 2055 Fund	EUR	-	-	74,312	2,139,992
Fidelity Target™ 2060 Fund	EUR	-	-	180,983	1,381,583
Fidelity Target™ 2025 Fund	EUR	-	116,606	292,157,645	1,846,027

Sub-fund name	Currency	Contracts for Difference	Credit Default Swaps	Forward Foreign Exchange Contracts	Futures
Fidelity Target™ 2030 Fund	EUR	-	42,886	206,592,563	35,062,657
Fidelity Target™ 2035 Fund	EUR	-	-	471,804	33,746,303
Fidelity Target™ 2040 Fund	EUR	-	-	312,605	34,002,530
Fidelity Target™ 2045 Fund	EUR	-	-	54,220	17,765,462
Fidelity Target™ 2050 Fund	EUR	-	-	54,220	14,123,733
Flexible Bond Fund	GBP	-	12,724,753	455,644,168	43,503,320
Germany Fund	EUR	-	-	24,688,866	-
Global Bond Fund	USD	-	33,319,989	3,682,013,481	89,649,744
Global Corporate Bond Fund	USD	-	13,317,798	820,122,051	161,136,745
Global Dividend Fund	USD	168,922,949	-	3,649,997,676	-
Global Financial Services Fund	EUR	-	-	59,547,731	-
Global Focus Fund	USD	-	-	141,061,733	-
Global High Yield Fund	USD	-	-	392,235,674	40,369,091
Global Hybrids Bond Fund	USD	-	14,182,896	34,601,848	72,110,210
Global Income Fund	USD	-	12,938,523	1,079,351,061	144,973,150
Global Inflation-linked Bond Fund	USD	-	-	2,596,460,071	10,462,030
Global Low Volatility Equity Fund	USD	-	-	109,247	-
Global Multi Asset Defensive Fund	EUR	3,676,961	277,283	52,947,102	25,521,461
Global Multi Asset Dynamic Fund	USD	6,206,214	1,922,784	109,595,001	35,052,281
Global Multi Asset Growth & Income Fund	USD	12,576,961	1,056,314	65,896,639	8,137,323
Global Multi Asset Income Fund	USD	481,737,332	97,418,215	6,570,559,314	1,453,910,359
Global Short Duration Income Fund	USD	-	14,382,799	1,835,495,461	65,525,041
Global Technology Fund	EUR	-	-	1,561,264,173	-
Iberia Fund	EUR	-	-	-	4,990,770
India Focus Fund	USD	-	-	95,497	-
Institutional European Larger Companies Fund	EUR	-	-	-	9,217,845
Japan Growth Fund	JPY	-	-	1,344,418,720	-
Japan Value Fund	JPY	-	-	38,930,411,557	-
Multi Asset Dynamic Inflation Fund	USD	46,599,963	404,065	226,434,824	142,634,680
Multi Asset Target Income 2024 Fund	EUR	-	-	-	653,910
Nordic Fund	SEK	-	-	254,568,037	-
Pacific Fund	USD	4,401,044	-	16,899,120	-
Strategic European Fund	EUR	1,621,968	-	608,417	-
Structured Credit Income Fund	EUR	-	-	19,420,289	-
Sustainable All China Equity Fund	USD	-	-	307,939	-
Sustainable Asia Equity Fund	USD	-	-	107,788,496	-
Sustainable Asian Bond Fund	USD	-	-	6,425,485	8,767,941
Sustainable Asian Focus Fund	USD	-	-	54,909	-
Sustainable Biodiversity Fund	USD	-	-	54,485	-
Sustainable China A Shares Fund	USD	-	-	33,399	-
Sustainable Climate Bond Fund	USD	-	12,463,956	1,345,303,730	160,042,522
Sustainable Climate Solutions Fund	USD	-	-	54,845	-
Sustainable Consumer Brands Fund	USD	-	-	63,864,434	-
Sustainable Demographics Fund	USD	-	-	480,706,771	-
Sustainable Emerging Markets Equity Fund	USD	-	-	28,512,933	-
Sustainable Europe Equity Fund	EUR	-	-	14,822,260	8,286,070
Sustainable European Dividend Plus Fund	EUR	326,320	-	-	-
Sustainable Future Connectivity Fund	USD	-	-	7,629,037	-
Sustainable Global Dividend Plus Fund	USD	8,940,487	-	72,638,835	-
Sustainable Global Equity Fund	USD	-	-	58,456	-
Sustainable Global Equity Income Fund	USD	-	-	138,653,596	-
Sustainable Healthcare Fund	EUR	-	-	1,428,521	-
Sustainable Japan Equity Fund	JPY	-	-	3,373,215,904	-
Sustainable Multi Asset Income Fund	USD	4,525,704	1,274,964	51,188,400	21,830,613
Sustainable Strategic Bond Fund	USD	-	66,623,642	2,082,369,245	97,331,442
Sustainable US Equity Fund	USD	-	-	3,709,813	-
Sustainable Water & Waste Fund	USD	-	-	180,824,068	-
UK Special Situations Fund	GBP	14,604,119	-	-	-
US Dollar Bond Fund	USD	-	90,687,250	3,716,105,213	799,996,608
US Dollar Cash Fund	USD	-	-	264,201,432	-
US High Yield Fund	USD	-	-	1,725,492,055	431,413,871
World Fund	USD	-	-	365,935,204	-

Sub-fund name	Currency	Inflation Swaps	Interest Rate Swaps	Options	Overnight Index Swaps	Total Return Swaps
Absolute Return Global Equity Fund	USD	-	-	-	-	-
Absolute Return Global Fixed Income Fund	USD	-	7,486,025	-	3,434,955	24,071,285
Absolute Return Multi Strategy Fund	USD	598,544	1,329,454	3,378,266	4,077,838	2,558,144
America Fund	USD	-	-	-	-	-
American Growth Fund	USD	-	-	-	-	-
Asia Pacific Dividend Fund	USD	-	-	-	-	-
Asia Pacific Multi Asset Growth & Income Fund	USD	-	695,405	293,374	14,659	-
Asia Pacific Opportunities Fund	USD	-	-	-	-	-
Asia Pacific Strategic Income Fund	USD	-	1,306,387	-	2,250,944	-
Asian Bond Fund	USD	-	48,224,753	-	-	-
Asian High Yield Fund	USD	-	-	-	-	-
Asian Smaller Companies Fund	USD	-	-	-	-	-
Asian Special Situations Fund	USD	-	-	-	-	-
Australian Diversified Equity Fund	AUD	-	-	1,970,461	-	-
China Consumer Fund	USD	-	-	-	-	-
China High Yield Fund	USD	-	-	-	-	-
China Innovation Fund	USD	-	-	-	-	-
China RMB Bond Fund	CNY	-	-	-	-	-
Emerging Asia Fund	USD	-	-	-	-	-
Emerging Europe, Middle East and Africa Fund	USD	-	-	-	-	-
Emerging Market Corporate Debt Fund	USD	-	-	-	-	-
Emerging Market Debt Fund	USD	-	-	-	-	-
Emerging Market Local Currency Debt Fund	USD	-	55,340,836	-	4,008,382	-
Emerging Market Total Return Debt Fund	USD	-	60,899,291	-	4,304,466	-
Emerging Markets Fund	USD	-	-	-	-	-
Euro 50 Index Fund	EUR	-	-	-	-	-
Euro Bond Fund	EUR	13,752,103	258,918,914	-	-	-
Euro Corporate Bond Fund	EUR	-	208,269,427	-	-	-
Euro Short Term Bond Fund	EUR	-	1,132,451,050	-	-	-
European Dividend Fund	EUR	-	-	-	-	-
European Dynamic Growth Fund	EUR	-	-	-	-	-

Sub-fund name	Currency	Inflation Swaps	Interest Rate Swaps	Options	Overnight Index Swaps	Total Return Swaps
European Growth Fund	EUR	-	-	-	-	-
European High Yield Fund	EUR	-	-	-	141,871,369	-
European Larger Companies Fund	EUR	-	-	-	-	-
European Multi Asset Income Fund	EUR	41	25,738,198	83,478	9,183,901	-
European Smaller Companies Fund	EUR	-	-	-	-	-
Fidelity Institutional Target™ 2020 (Euro) Fund	EUR	90,669	908,347	-	140,474	-
Fidelity Institutional Target™ 2025 (Euro) Fund	EUR	1,052,532	8,717,220	-	2,746,821	-
Fidelity Institutional Target™ 2030 (Euro) Fund	EUR	693,944	5,672,785	-	1,829,454	-
Fidelity Institutional Target™ 2035 (Euro) Fund	EUR	-	-	-	-	-
Fidelity Institutional Target™ 2040 (Euro) Fund	EUR	-	-	-	-	-
Fidelity Institutional Target™ 2045 (Euro) Fund	EUR	-	-	-	-	-
Fidelity Institutional Target™ 2050 (Euro) Fund	EUR	-	-	-	-	-
Fidelity Institutional Target™ 2055 (Euro) Fund	EUR	-	-	-	-	-
Fidelity Institutional Target™ 2060 (Euro) Fund	EUR	-	-	-	-	-
Fidelity Target™ 2055 Fund	EUR	-	-	-	-	-
Fidelity Target™ 2060 Fund	EUR	-	-	-	-	-
Fidelity Target™ 2025 Fund	EUR	317,953	645,043	-	1,226,062	-
Fidelity Target™ 2030 Fund	EUR	119,016	241,744	-	459,494	-
Fidelity Target™ 2035 Fund	EUR	-	-	-	-	-
Fidelity Target™ 2040 Fund	EUR	-	-	-	-	-
Fidelity Target™ 2045 Fund	EUR	-	-	-	-	-
Fidelity Target™ 2050 Fund	EUR	-	-	-	-	-
Flexible Bond Fund	GBP	-	30,346,169	-	25,719,929	-
Germany Fund	EUR	-	-	-	-	-
Global Bond Fund	USD	10,630,122	-	-	-	-
Global Corporate Bond Fund	USD	-	-	-	-	-
Global Dividend Fund	USD	-	-	-	-	-
Global Financial Services Fund	EUR	-	-	-	-	-
Global Focus Fund	USD	-	-	-	-	-
Global High Yield Fund	USD	-	-	1,118,790,372	-	-
Global Hybrids Bond Fund	USD	-	-	-	-	-
Global Income Fund	USD	-	-	-	-	-
Global Inflation-linked Bond Fund	USD	40,636,525	88,137,937	-	167,527,662	-
Global Low Volatility Equity Fund	USD	-	-	-	-	-
Global Multi Asset Defensive Fund	EUR	165,530	147,649	6,097,085	1,224,774	-
Global Multi Asset Dynamic Fund	USD	74,865	1,349,975	21,454,359	-	-
Global Multi Asset Growth & Income Fund	USD	170,778	705,629	4,416,476	525,227	-
Global Multi Asset Income Fund	USD	-	155,004,159	1,897,273,933	61,754,013	-
Global Short Duration Income Fund	USD	-	-	-	67,448,402	-
Global Technology Fund	EUR	-	-	-	-	-
Iberia Fund	EUR	-	-	-	-	-
India Focus Fund	USD	-	-	-	-	-
Institutional European Larger Companies Fund	EUR	-	-	-	-	-
Japan Growth Fund	JPY	-	-	-	-	-
Japan Value Fund	JPY	-	-	-	-	-
Multi Asset Dynamic Inflation Fund	USD	59,386,573	-	85,065,720	490,958	-
Multi Asset Target Income 2024 Fund	EUR	-	-	-	-	-
Nordic Fund	SEK	-	-	-	-	-
Pacific Fund	USD	-	-	-	-	-
Strategic European Fund	EUR	-	-	-	-	-
Structured Credit Income Fund	EUR	-	-	-	-	-
Sustainable All China Equity Fund	USD	-	-	-	-	-
Sustainable Asia Equity Fund	USD	-	-	-	-	-
Sustainable Asian Bond Fund	USD	-	-	-	-	-
Sustainable Asian Focus Fund	USD	-	-	-	-	-
Sustainable Biodiversity Fund	USD	-	-	-	-	-
Sustainable China A Shares Fund	USD	-	-	-	-	-
Sustainable Climate Bond Fund	USD	-	-	-	-	-
Sustainable Climate Solutions Fund	USD	-	-	-	-	-
Sustainable Consumer Brands Fund	USD	-	-	-	-	-
Sustainable Demographics Fund	USD	-	-	-	-	-
Sustainable Emerging Markets Equity Fund	USD	-	-	-	-	-
Sustainable Europe Equity Fund	EUR	-	-	-	-	-
Sustainable European Dividend Plus Fund	EUR	-	-	870,057	-	-
Sustainable Future Connectivity Fund	USD	-	-	-	-	-
Sustainable Global Dividend Plus Fund	USD	-	-	55,978,410	-	-
Sustainable Global Equity Fund	USD	-	-	-	-	-
Sustainable Global Equity Income Fund	USD	-	-	-	-	-
Sustainable Healthcare Fund	EUR	-	-	-	-	-
Sustainable Japan Equity Fund	JPY	-	-	-	-	-
Sustainable Multi Asset Income Fund	USD	-	-	252,388	-	-
Sustainable Strategic Bond Fund	USD	-	122,852,780	-	88,165,639	-
Sustainable US Equity Fund	USD	-	-	-	-	-
Sustainable Water & Waste Fund	USD	-	-	-	-	-
UK Special Situations Fund	GBP	-	-	-	-	-
US Dollar Bond Fund	USD	15,983,605	-	-	-	-
US Dollar Cash Fund	USD	-	-	-	-	-
US High Yield Fund	USD	-	-	17,287,752,481	-	-
World Fund	USD	-	-	-	-	-

Commitments are calculated in accordance with ESMA guidelines 10/788.

13. Exposure of Futures by Clearing Broker

As at 30 April 2024, the total exposure by clearing broker to futures, calculated as the aggregation of the unrealised gain on futures and unrealised loss on future, was as follows:

Sub-fund name	Currency	Merrill Lynch	UBS
Absolute Return Global Fixed Income Fund	USD	-	34,937
Absolute Return Multi Strategy Fund	USD	-	(6,200)
Asia Pacific Multi Asset Growth & Income Fund	USD	-	38,511
Asia Pacific Strategic Income Fund	USD	-	(54,652)
Asian Bond Fund	USD	-	(6,889,039)
Asian High Yield Fund	USD	-	(1,083,419)

Sub-fund name	Currency	Merrill Lynch	UBS
China High Yield Fund	USD	-	(1,317,829)
China RMB Bond Fund	CNY	-	104,943
Emerging Market Corporate Debt Fund	USD	-	(278,796)
Emerging Market Debt Fund	USD	-	(2,881,417)
Emerging Market Local Currency Debt Fund	USD	-	9,634
Emerging Market Total Return Debt Fund	USD	-	(245,192)
Euro 50 Index Fund	EUR	-	(76,604)
Euro Bond Fund	EUR	-	(1,840,174)
Euro Corporate Bond Fund	EUR	-	(215,227)
Euro Short Term Bond Fund	EUR	-	495,518
European Dynamic Growth Fund	EUR	-	258,664
European Growth Fund	EUR	-	91,045
European High Yield Fund	EUR	-	(2,393,373)
European Multi Asset Income Fund	EUR	-	(1,043,516)
Fidelity Institutional Target™ 2020 (Euro) Fund	EUR	-	(32,598)
Fidelity Institutional Target™ 2025 (Euro) Fund	EUR	-	(129,815)
Fidelity Institutional Target™ 2030 (Euro) Fund	EUR	-	(339,538)
Fidelity Institutional Target™ 2035 (Euro) Fund	EUR	-	(370,281)
Fidelity Institutional Target™ 2040 (Euro) Fund	EUR	-	(298,245)
Fidelity Institutional Target™ 2045 (Euro) Fund	EUR	-	(257,995)
Fidelity Institutional Target™ 2050 (Euro) Fund	EUR	-	(203,644)
Fidelity Institutional Target™ 2055 (Euro) Fund	EUR	-	(107,940)
Fidelity Institutional Target™ 2060 (Euro) Fund	EUR	-	(68,841)
Fidelity Target™ 2055 Fund	EUR	-	(22,872)
Fidelity Target™ 2060 Fund	EUR	-	(14,764)
Fidelity Target™ 2025 Fund	EUR	-	(20,155)
Fidelity Target™ 2030 Fund	EUR	-	(405,401)
Fidelity Target™ 2035 Fund	EUR	-	(360,760)
Fidelity Target™ 2040 Fund	EUR	-	(363,461)
Fidelity Target™ 2045 Fund	EUR	-	(189,883)
Fidelity Target™ 2050 Fund	EUR	-	(150,964)
Flexible Bond Fund	GBP	(537,040)	-
Global Bond Fund	USD	-	2,251,839
Global Corporate Bond Fund	USD	-	(2,047,746)
Global High Yield Fund	USD	-	165,973
Global Hybrids Bond Fund	USD	-	(903,274)
Global Income Fund	USD	-	(3,105,382)
Global Inflation-linked Bond Fund	USD	-	703,599
Global Multi Asset Defensive Fund	EUR	-	(37,564)
Global Multi Asset Dynamic Fund	USD	-	(74,721)
Global Multi Asset Growth & Income Fund	USD	-	(93,821)
Global Multi Asset Income Fund	USD	-	(10,565,817)
Global Short Duration Income Fund	USD	-	(1,201,471)
Iberia Fund	EUR	-	112,240
Institutional European Larger Companies Fund	EUR	-	155,295
Multi Asset Dynamic Inflation Fund	USD	-	(290,234)
Multi Asset Target Income 2024 Fund	EUR	-	45,664
Sustainable Asian Bond Fund	USD	-	(69,702)
Sustainable Climate Bond Fund	USD	-	(1,184,616)
Sustainable Europe Equity Fund	EUR	-	18,615
Sustainable Multi Asset Income Fund	USD	-	(122,850)
Sustainable Strategic Bond Fund	USD	-	(510,027)
US Dollar Bond Fund	USD	-	(14,042,815)
US High Yield Fund	USD	-	139,550

14. Counterparty Exposure of Swaps

As at 30 April 2024, the total exposure by executing broker to swaps (interest rate swaps, inflation rate swaps, overnight index swaps, credit default swaps and total return swaps), calculated as the aggregation of the unrealised gain on swaps and unrealised loss on swaps, was as follows:

Sub-fund name	Currency	BNP	Barclays	Citadel Securities (Europe) Limited	Citibank	Credit Agricole	Deutsche Bank	Goldman Sachs
Absolute Return Global Fixed Income Fund	USD	(130,957)	(5,915)	-	-	-	-	(202,117)
Absolute Return Multi Strategy Fund	USD	(13,917)	(629)	-	-	-	28,425	(17,054)
Asia Pacific Multi Asset Growth & Income Fund	USD	(276)	-	-	(42)	418	-	(4,755)
Emerging Market Local Currency Debt Fund	USD	(75,578)	-	-	(11,518)	114,214	-	(1,300,297)
Emerging Market Total Return Debt Fund	USD	(186,895)	-	-	396,514	-	-	-
Euro Bond Fund	EUR	1,278,410	-	-	1,109,081	-	-	-
Euro Corporate Bond Fund	EUR	380,424	-	-	600,782	-	-	207,475
Euro Short Term Bond Fund	EUR	122,616	-	-	992,160	-	-	-
European High Yield Fund	EUR	(1,667,336)	-	(10,616,630)	(3,057,738)	-	-	(2,563,529)
European Multi Asset Income Fund	EUR	(69,299)	-	(638,980)	(174,737)	18,382	-	(325,555)
Fidelity Institutional Target™ 2020 (Euro) Fund	EUR	3,399	30	-	3,041	-	208	(2,461)

Sub-fund name	Currency	BNP	Barclays	Citadel Securities (Europe) Limited	Citibank	Credit Agricole	Deutsche Bank	Goldman Sachs
Fidelity Institutional Target™ 2025 (Euro) Fund	EUR	35,317	-	-	27,354	-	4,060	-
Fidelity Institutional Target™ 2030 (Euro) Fund	EUR	22,865	-	-	17,649	-	2,704	-
Fidelity Target™ 2025 Fund	EUR	(1,135)	-	-	(1,909)	-	1,812	(2,499)
Fidelity Target™ 2030 Fund	EUR	(419)	-	-	(714)	-	679	(919)
Flexible Bond Fund	GBP	235,558	(30,724)	-	-	-	40,420	(73,814)
Global Bond Fund	USD	(295,454)	-	-	(44,418)	-	-	(1,243,172)
Global Corporate Bond Fund	USD	(157,033)	27,863	-	(195,508)	-	-	(895,121)
Global Hybrids Bond Fund	USD	(23,036)	-	-	-	-	-	-
Global Income Fund	USD	-	-	-	462,106	-	-	(181,514)
Global Inflation-linked Bond Fund	USD	(35,927)	-	-	(231,494)	-	247,602	-
Global Multi Asset Defensive Fund	EUR	2,599	7,480	-	1,612	-	7,861	905
Global Multi Asset Dynamic Fund	USD	4,856	305	-	9,265	-	-	(12,395)
Global Multi Asset Growth & Income Fund	USD	(3,594)	-	-	(988)	921	728	(16,476)
Global Multi Asset Income Fund	USD	210,145	1,425,197	(1,407,103)	(142,997)	148,900	-	(2,037,562)
Global Short Duration Income Fund	USD	1,015,543	2,548,101	-	549,274	-	-	(108,817)
Multi Asset Dynamic Inflation Fund	USD	(5,770)	-	(36,740)	196,223	-	-	(8,871)
Sustainable Multi Asset Income Fund	USD	(1,613)	-	-	-	-	-	-
Sustainable Strategic Bond Fund	USD	766,483	(118,925)	-	-	-	151,740	(270,095)
US Dollar Bond Fund	USD	(678,065)	-	-	(166,790)	-	-	(1,943,790)

Sub-fund name	Currency	HSBC	JP.Morgan	Merrill Lynch	Morgan Stanley	Nomura	Toronto Bank	UBS
Absolute Return Global Fixed Income Fund	USD	-	(50,915)	(173,316)	(152,947)	-	-	-
Absolute Return Multi Strategy Fund	USD	-	4,608	(18,419)	(28,534)	-	-	(31,194)
Asia Pacific Multi Asset Growth & Income Fund	USD	(1,424)	(139)	-	(54)	-	-	-
Asia Pacific Strategic Income Fund	USD	-	-	(73,277)	-	-	-	-
Asian Bond Fund	USD	(131,679)	135	-	-	-	-	-
Asian High Yield Fund	USD	-	13,183,270	-	-	-	-	-
China High Yield Fund	USD	-	6,124,488	-	-	-	-	-
Emerging Market Corporate Debt Fund	USD	-	(16,412)	-	-	-	-	-
Emerging Market Local Currency Debt Fund	USD	(21,331)	(38,334)	-	(14,801)	-	-	-
Emerging Market Total Return Debt Fund	USD	285,231	(244,725)	-	(64,622)	-	220,522	-
Euro Bond Fund	EUR	-	-	(12,777,833)	822,924	-	-	-
Euro Corporate Bond Fund	EUR	-	-	(1,223,667)	334,942	74,127	-	-
Euro Short Term Bond Fund	EUR	-	407,065	(9,367,978)	1,693,188	-	-	-
European High Yield Fund	EUR	-	(243,945)	269,094	-	-	-	-
European Multi Asset Income Fund	EUR	(3,433)	(3,597)	(74,753)	29,934	5,990	-	-
Fidelity Institutional Target™ 2020 (Euro) Fund	EUR	-	(929)	(41,216)	2,655	-	-	(12)
Fidelity Institutional Target™ 2025 (Euro) Fund	EUR	-	(3,175)	(361,415)	23,161	-	-	(226)
Fidelity Institutional Target™ 2030 (Euro) Fund	EUR	-	(2,115)	(234,143)	15,003	-	-	(151)
Fidelity Target™ 2025 Fund	EUR	-	(1,787)	(1,130)	21	-	-	(101)
Fidelity Target™ 2030 Fund	EUR	-	(667)	(424)	8	-	-	(38)
Flexible Bond Fund	GBP	-	(260,594)	(822,230)	(17,832)	-	-	(495)
Global Bond Fund	USD	-	(70,405)	-	-	-	-	-
Global Corporate Bond Fund	USD	-	(104,339)	86,321	-	-	-	-
Global Hybrids Bond Fund	USD	-	9,652	49,514	17,981	-	-	-
Global Income Fund	USD	-	133,739	208,114	-	-	-	-
Global Inflation-linked Bond Fund	USD	-	(193,629)	(154,428)	2,928	-	-	(13,785)
Global Multi Asset Defensive Fund	EUR	-	3,416	1,918	(3,098)	-	-	(8,627)
Global Multi Asset Dynamic Fund	USD	-	14,468	(63,137)	4,291	-	-	-
Global Multi Asset Growth & Income Fund	USD	(172)	(608)	2,673	1,025	-	-	(41)
Global Multi Asset Income Fund	USD	(27,809)	121,439	(243,681)	182,590	-	-	-
Global Short Duration Income Fund	USD	-	165,403	373,711	-	-	-	-
Multi Asset Dynamic Inflation Fund	USD	-	228,034	931	191,618	-	-	-
Sustainable Climate Bond Fund	USD	-	(258,674)	-	-	-	-	-
Sustainable Multi Asset Income Fund	USD	-	(5,171)	3,467	1,259	-	-	-
Sustainable Strategic Bond Fund	USD	-	(1,007,014)	(3,530,393)	802,540	-	-	(4,487)

Sub-fund name	Currency	HSBC	JP.Morgan	Merrill Lynch	Morgan Stanley	Nomura	Toronto Bank	UBS
US Dollar Bond Fund	USD	-	(287,955)	-	-	-	-	-

15. Counterparty Exposure of Total Return Swaps

As at 30 April 2024, the total exposure by executing broker to total return swaps, calculated as the aggregation of the unrealised gain on total return swaps and unrealised loss on total return swaps, was as follows:

Sub-fund name	Currency	BNP	Goldman Sachs	JP.Morgan	Merrill Lynch	Morgan Stanley
Absolute Return Global Fixed Income Fund	USD	(221,239)	(173,829)	7,253	(136,018)	(149,685)
Absolute Return Multi Strategy Fund	USD	(23,512)	(18,473)	771	(14,455)	(15,908)

16. Counterparty Exposure of Options

As at 30 April 2024, the total exposure by executing broker to options, calculated as the aggregation of the purchased options at market value and written options at market value, was as follows:

Sub-fund name	Currency	BNP	Exchange Traded	Goldman Sachs	JP.Morgan	Merrill Lynch	Morgan Stanley	UBS
Absolute Return Multi Strategy Fund	USD	-	(40,374)	-	-	-	-	-
Asia Pacific Multi Asset Growth & Income Fund	USD	-	19,702	-	-	-	-	-
Australian Diversified Equity Fund	AUD	(18,918)	-	-	-	-	-	-
European Multi Asset Income Fund	EUR	(248)	(3,373)	(44)	(280)	(385)	(244)	(127)
Global High Yield Fund	USD	-	-	-	(65,112)	-	-	-
Global Multi Asset Defensive Fund	EUR	-	146,886	-	-	-	-	-
Global Multi Asset Dynamic Fund	USD	-	39,909	-	(1,178)	-	-	-
Global Multi Asset Growth & Income Fund	USD	-	75,859	-	(201)	-	-	-
Global Multi Asset Income Fund	USD	(29,841)	(234,330)	(5,240)	(143,394)	(46,269)	(29,379)	(15,261)
Multi Asset Dynamic Inflation Fund	USD	-	-	-	(4,989)	-	-	-
Sustainable European Dividend Plus Fund	EUR	-	(42,966)	(275)	(237)	(3,247)	(1,587)	(536)
Sustainable Global Dividend Plus Fund	USD	(166,513)	(2,261,512)	(29,241)	(188,035)	(258,188)	(163,935)	(85,158)
Sustainable Multi Asset Income Fund	USD	-	2,564	-	-	-	-	-
US High Yield Fund	USD	-	-	-	(1,013,894)	-	-	-

17. Counterparty Exposure of Forward Foreign Exchange Contracts

As at 30 April 2024, the total exposure by executing broker to forward foreign exchange contracts, calculated as the aggregation of the unrealised gain on forward foreign exchange contracts and unrealised loss on forward foreign exchange contracts, was as follows:

Sub-fund name	Currency	BBH	BNP	Bank of America	Barclays	CIBC	Citibank	Deutsche Bank
Absolute Return Global Equity Fund	USD	(17,968)	6,267	67,989	14,797	15,638	-	-
Absolute Return Global Fixed Income Fund	USD	5,241	50,042	16,278	3,629	(202)	39,980	-
Absolute Return Multi Strategy Fund	USD	2,059	100,121	(33,682)	6,782	11,946	35,566	-
America Fund	USD	(499)	5,308	(9,871)	74,235	58,786	-	-
American Growth Fund	USD	-	-	(445)	-	-	(29)	-
Asia Pacific Dividend Fund	USD	11	1,369	5,234	(1,798)	(422)	(191)	-
Asia Pacific Multi Asset Growth & Income Fund	USD	(3,383)	(2,162)	(6,131)	2,055	6,249	(564)	-
Asia Pacific Opportunities Fund	USD	755	(7,032)	10,601	(2,758)	818	-	-
Asia Pacific Strategic Income Fund	USD	(3,619)	91,829	64,321	819	2,156	36,991	-
Asian Bond Fund	USD	189,433	(2,308,899)	(6,750)	-	660,217	-	-
Asian High Yield Fund	USD	14,983	(1,125,721)	1,609	6,365	3,433	1,659	-
Asian Special Situations Fund	USD	(1)	(9,115)	19,596	70,971	(4,784)	-	-
China Consumer Fund	USD	(5,084)	(2,443)	(154)	-	(1)	144	-
China High Yield Fund	USD	2,068	(910,558)	(228)	(166)	(34,461)	-	-
China Innovation Fund	USD	-	-	-	-	(627)	-	-
China RMB Bond Fund	CNY	195,809	1,386,386	4,676,449	-	37,763	-	-
Emerging Asia Fund	USD	4,219	(292)	1,071	1,964	(281)	1,325	(119)
Emerging Europe, Middle East and Africa Fund	USD	(269)	(43)	67	338	(268)	-	-
Emerging Market Corporate Debt Fund	USD	-	1,937	1,913	3,157	931	-	-
Emerging Market Debt Fund	USD	(13,022)	(38,675)	(13,654)	51,132	(148)	(55,371)	-
Emerging Market Local Currency Debt Fund	USD	(24,212)	6,786	(38,922)	15,903	(77,295)	(126,418)	-
Emerging Market Total Return Debt Fund	USD	(15,926)	683	(101,431)	33,569	(89,924)	10,208	-
Emerging Markets Fund	USD	3,962	(1,946)	14,163	98,330	(4,567)	293	782
Euro Bond Fund	EUR	178,986	19,385	-	316	(17,657)	-	-
Euro Corporate Bond Fund	EUR	429	37,008	-	636	-	-	-
European Dividend Fund	EUR	(115)	(47,754)	1,981	55	1,207	(876)	8,132
European Dynamic Growth Fund	EUR	(1,216)	(273,117)	(405,090)	30,966	41,057	-	-
European Growth Fund	EUR	-	(23,021)	-	-	8,537	-	53
European High Yield Fund	EUR	(56,516)	69,532	(7,396)	141,457	417,613	(32,860)	-
European Larger Companies Fund	EUR	(2,677)	(11,667)	1,688	-	-	-	-
European Multi Asset Income Fund	EUR	(126,699)	5,161	(8,682)	10,665	10,014	(12,294)	-
European Smaller Companies Fund	EUR	(427,046)	(37,939)	(2,499)	-	455	-	24,464
Fidelity Institutional Target™ 2020 (Euro) Fund	EUR	(57)	1,458	(249)	256	(188)	905	-
Fidelity Institutional Target™ 2025 (Euro) Fund	EUR	(8,260)	28,817	(5,969)	5,367	19,063	12,523	(16)

Sub-fund name	Currency	BBH	BNP	Bank of America	Barclays	CIBC	Citibank	Deutsche Bank
Fidelity Institutional Target™ 2030 (Euro) Fund	EUR	(5,570)	19,069	(3,980)	3,576	12,694	8,339	(11)
Fidelity Target™ 2055 Fund	EUR	(1)	-	-	-	-	-	-
Fidelity Target™ 2060 Fund	EUR	(3)	-	-	-	-	-	-
Fidelity Target™ 2025 Fund	EUR	(19,477)	12,730	(2,950)	2,450	18,570	6,188	-
Fidelity Target™ 2030 Fund	EUR	(6,595)	4,771	(852)	919	1,381	2,314	439,870
Fidelity Target™ 2035 Fund	EUR	(6)	-	-	-	-	-	-
Fidelity Target™ 2040 Fund	EUR	(4)	-	-	-	-	-	-
Fidelity Target™ 2045 Fund	EUR	(1)	-	-	-	-	-	-
Fidelity Target™ 2050 Fund	EUR	(1)	-	-	-	-	-	-
Flexible Bond Fund	GBP	(3,242)	279,019	(102,208)	7,845	(189,057)	70,995	183
Germany Fund	EUR	828	(60,057)	1,927	(179)	142	-	-
Global Bond Fund	USD	(122,599)	(274)	(261,789)	387,960	(8,006,024)	6,096	1,225
Global Corporate Bond Fund	USD	(1)	16,733	39,364	(10,278)	392,968	(233)	-
Global Dividend Fund	USD	(2,921)	268,976	55,726	(4,590)	1,312,419	(188,489)	(231,366)
Global Financial Services Fund	EUR	(1,194)	(15,895)	(133)	1,699	39,721	(1,442)	-
Global Focus Fund	USD	(2,735)	4,996	(2,518)	201,342	(1,405)	-	-
Global High Yield Fund	USD	18,378	(1,615)	17,330	-	(7,334)	99,726	-
Global Hybrids Bond Fund	USD	(18,753)	(3,494)	(14,035)	2,042	(12)	30,974	-
Global Income Fund	USD	82,649	17,848	141,519	727	108,832	710,556	(21)
Global Inflation-linked Bond Fund	USD	32,576	1,823,970	(363,481)	307,799	1,117,878	797,405	-
Global Low Volatility Equity Fund	USD	6	-	-	-	-	-	-
Global Multi Asset Defensive Fund	EUR	1,646	29,436	(8,716)	5,107	(1,134)	11,162	(6)
Global Multi Asset Dynamic Fund	USD	9,943	(43,834)	15,817	3	7,297	8,670	-
Global Multi Asset Growth & Income Fund	USD	(11,503)	(55,795)	(7,567)	3,332	(36,218)	6,994	-
Global Multi Asset Income Fund	USD	57,301	(85,511)	(701,367)	(1,732,052)	(288,934)	240,504	126,634
Global Short Duration Income Fund	USD	463,917	72,052	(23,320)	42,060	27,133	460,473	-
Global Technology Fund	EUR	2,358	1,502,256	12,833	496	1,828,486	25,228	142,641
India Focus Fund	USD	117	-	-	-	-	-	-
Japan Growth Fund	JPY	(1,268,382)	-	-	-	-	-	-
Japan Value Fund	JPY	721,901	-	1,085,761	4,695,636	320,568	-	-
Multi Asset Dynamic Inflation Fund	USD	(5,747)	(187,023)	1,859	769	24,003	(50)	-
Nordic Fund	SEK	(177,931)	(1,201)	2,229,812	1,165	-	(270,061)	-
Pacific Fund	USD	(2)	(82)	4,129	-	(88)	-	-
Strategic European Fund	EUR	652	-	-	-	-	-	-
Structured Credit Income Fund	EUR	(2,280)	-	-	1,354	-	-	-
Sustainable All China Equity Fund	USD	-	-	-	-	(32)	-	-
Sustainable Asia Equity Fund	USD	2,148	(2,325)	17,215	23,568	(4,954)	-	-
Sustainable Asian Bond Fund	USD	5,778	(23,947)	-	-	32	(6)	-
Sustainable Asian Focus Fund	USD	8	-	-	-	(5)	-	-
Sustainable Climate Bond Fund	USD	1,195	(850)	29,245	(189)	375,470	(136)	-
Sustainable Climate Solutions Fund	USD	3	-	-	-	-	-	-
Sustainable Consumer Brands Fund	USD	(196)	2,477	(3,265)	-	(578)	90,388	-
Sustainable Demographics Fund	USD	8,876	(13,662)	2,807	(4,104)	(499)	(1,538)	-
Sustainable Emerging Markets Equity Fund	USD	-	-	-	(5,588)	-	-	-
Sustainable Europe Equity Fund	EUR	(558)	(566)	182	706	-	-	49,105
Sustainable Future Connectivity Fund	USD	(4,430)	201	146	63	494	-	-
Sustainable Global Dividend Plus Fund	USD	391	7,623	5,073	(4,117)	91	(37,720)	-
Sustainable Global Equity Fund	USD	4	-	-	-	-	-	-
Sustainable Global Equity Income Fund	USD	-	-	-	(16,563)	-	-	-
Sustainable Healthcare Fund	EUR	(246)	2,708	-	-	-	-	-
Sustainable Japan Equity Fund	JPY	2,758,759	-	(43,796)	(39,650)	-	-	-
Sustainable Multi Asset Income Fund	USD	5,946	(43,144)	(514)	143	5,828	2,181	-
Sustainable Strategic Bond Fund	USD	87,251	(706,847)	(243,741)	98,156	(84,877)	1,296,065	-
Sustainable US Equity Fund	USD	(3)	(9)	(291)	165	(8)	(2)	-
Sustainable Water & Waste Fund	USD	(2)	-	(12,912)	(16,160)	-	18,290	-
US Dollar Bond Fund	USD	(233,427)	(1,671,306)	(54,167)	(22,140)	(2,706,269)	285,361	(2,546)
US Dollar Cash Fund	USD	(3,024)	(25,175)	-	-	6,453	-	-
US High Yield Fund	USD	9,894	(2,323,521)	10,151	(3,189,316)	4,929	3,907	-
World Fund	USD	24,048	(36,125)	(32,072)	(1,393)	(92)	-	-

Sub-fund name	Currency	Goldman Sachs	HSBC	JP.Morgan	Morgan Stanley	NAB	RBC	Standard Chartered
Absolute Return Global Equity Fund	USD	357,793	(1,132)	36,407	(412,511)	1,030	(37,754)	4,101
Absolute Return Global Fixed Income Fund	USD	45,165	(14,494)	5,141	(10,674)	(7,771)	5,109	106,164
Absolute Return Multi Strategy Fund	USD	10,886	(51,896)	4,559	16,610	(14,494)	881	(49,727)
America Fund	USD	-	-	175,906	(356,192)	-	(766)	241
American Growth Fund	USD	-	-	-	8,123	-	-	1,365
Asia Pacific Dividend Fund	USD	(99)	(5,261)	(32,685)	2,326	-	(168)	7,326
Asia Pacific Multi Asset Growth & Income Fund	USD	(12,752)	(9,818)	(750)	164	1,080	(8,355)	(2,225)
Asia Pacific Opportunities Fund	USD	-	(6,423)	60,202	-	-	-	-
Asia Pacific Strategic Income Fund	USD	105,646	(188,397)	-	-	(1,773)	(24,508)	4
Asian Bond Fund	USD	1,515,960	1,002,332	-	(24,070)	(184,634)	-	(2,942,175)
Asian High Yield Fund	USD	5,465	(1,679,695)	10,458	(18,028)	(89,415)	3,631	-
Asian Special Situations Fund	USD	2	(23,928)	79,440	22,117	-	(820)	(2,965)
China Consumer Fund	USD	-	(9,279)	(48,321)	635	-	(3,915)	(19)
China High Yield Fund	USD	11,191	(38,597)	(276)	(31,614)	(141,401)	-	(251,471)
China RMB Bond Fund	CNY	(2,582,643)	(3,964,554)	-	-	-	-	-
Emerging Asia Fund	USD	(935)	(644)	5,099	(47,064)	-	(1,747)	479
Emerging Europe, Middle East and Africa Fund	USD	-	15	-	(12,353)	-	-	-

Sub-fund name	Currency	Goldman Sachs	HSBC	JP.Morgan	Morgan Stanley	NAB	RBC	Standard Chartered
Emerging Market Corporate Debt Fund	USD	-	11,797	1,205	(2,360)	(2,404)	618	(712,151)
Emerging Market Debt Fund	USD	102,495	626,125	(86,090)	(384)	(13,107)	5,345	(1,965,308)
Emerging Market Local Currency Debt Fund	USD	(162,114)	146,481	129,979	44,722	-	(28,210)	23,992
Emerging Market Total Return Debt Fund	USD	75,313	(1,015,225)	596,562	(334,339)	-	(2,005)	(188,912)
Emerging Markets Fund	USD	36,304	(6,607)	71,127	14,081	-	22,099	(6,779)
Euro Bond Fund	EUR	-	35,829	(6,314)	14,070	-	-	-
Euro Corporate Bond Fund	EUR	-	4,669	-	(209)	-	-	-
Euro Short Term Bond Fund	EUR	-	37,591	-	-	-	-	-
European Dividend Fund	EUR	107	11,667	2,495	-	-	(97)	-
European Dynamic Growth Fund	EUR	1,317	224,884	1,538	-	-	2,971	-
European Growth Fund	EUR	77	11,290	2,378	-	-	327	(1,246)
European High Yield Fund	EUR	16	(5,945,843)	(91,229)	(258,167)	119,281	(32,141)	3,547
European Larger Companies Fund	EUR	59	7,401	1,199	-	-	-	-
European Multi Asset Income Fund	EUR	(114,461)	(272,632)	14,035	6,581	7,545	(5,685)	3,969
European Smaller Companies Fund	EUR	(633,255)	39,580	(57,711)	39,727	-	-	1,055
Fidelity Institutional Target™ 2020 (Euro) Fund	EUR	2,194	1,854	(165)	17,686	444	(132)	(909)
Fidelity Institutional Target™ 2025 (Euro) Fund	EUR	75,962	5,822	2,309	207,363	8,355	(6,654)	(18,299)
Fidelity Institutional Target™ 2030 (Euro) Fund	EUR	51,208	3,849	1,512	140,827	5,572	(4,473)	(12,187)
Fidelity Institutional Target™ 2035 (Euro) Fund	EUR	-	-	-	3,890	-	-	-
Fidelity Institutional Target™ 2040 (Euro) Fund	EUR	-	-	-	3,141	-	-	-
Fidelity Institutional Target™ 2045 (Euro) Fund	EUR	-	-	-	2,679	-	-	-
Fidelity Institutional Target™ 2050 (Euro) Fund	EUR	-	-	-	2,130	-	-	-
Fidelity Institutional Target™ 2055 (Euro) Fund	EUR	-	-	-	1,127	-	-	-
Fidelity Institutional Target™ 2060 (Euro) Fund	EUR	-	-	-	720	-	-	-
Fidelity Target™ 2055 Fund	EUR	-	-	-	-	7	-	-
Fidelity Target™ 2060 Fund	EUR	1	-	-	-	-	-	-
Fidelity Target™ 2025 Fund	EUR	403,232	2,873	(3,130)	543,835	4,676	(27,662)	(7,956)
Fidelity Target™ 2030 Fund	EUR	150,946	2,553	4,897	13,897	758	(9,662)	(2,981)
Fidelity Target™ 2035 Fund	EUR	7	-	-	-	-	-	-
Fidelity Target™ 2040 Fund	EUR	3	-	-	-	-	-	-
Flexible Bond Fund	GBP	7,418	(83,248)	(9,436)	(413,041)	(81,818)	25,742	(171,115)
Germany Fund	EUR	(45)	-	-	(239)	-	-	1,379
Global Bond Fund	USD	117,048	(6,717,083)	391,405	311,660	540,201	34,324	2,560,483
Global Corporate Bond Fund	USD	(709,125)	(22,146)	(72,941)	551,342	5,642	(2,041)	(1,679,481)
Global Dividend Fund	USD	(41,763)	707,726	298,662	2,194,563	-	(10,589)	3,719,139
Global Financial Services Fund	EUR	402	37,634	10,430	5,635	-	(683)	1,285
Global Focus Fund	USD	25,790	(857)	44,259	18,840	-	-	83,037
Global High Yield Fund	USD	28	313,603	(27,170)	(23,739)	-	-	(807,376)
Global Hybrids Bond Fund	USD	3,918	3,515	(3)	4,731	3,804	-	(36,646)
Global Income Fund	USD	99,777	1,971,386	(4,586)	128,443	(80,902)	(1,655)	(2,753,190)
Global Inflation-linked Bond Fund	USD	(1,225,502)	(383,352)	(24,800)	(516,746)	509,529	121,031	(5,148,233)
Global Multi Asset Defensive Fund	EUR	2,567	(29,440)	643	53,835	(3,717)	3,028	(18,587)
Global Multi Asset Dynamic Fund	USD	(81,035)	(14,827)	(815)	13,116	148	(9,163)	-
Global Multi Asset Growth & Income Fund	USD	(38,333)	(4,802)	5,069	(5,375)	(13,070)	(19,609)	(3,000)
Global Multi Asset Income Fund	USD	(826,884)	(170,641)	(174,905)	414,603	82,632	(4,695,209)	(162,235)
Global Short Duration Income Fund	USD	24	(1,776,944)	(63,648)	50,406	(5,591)	1,143,488	(2,215,696)
Global Technology Fund	EUR	(3,456)	664,190	942,362	-	-	-	(89,031)
India Focus Fund	USD	-	52	-	-	-	-	-
Japan Growth Fund	JPY	-	-	39,499,544	-	-	-	-
Japan Value Fund	JPY	-	714,819,391	390,602,814	(161,393)	(8,209,341)	-	-
Multi Asset Dynamic Inflation Fund	USD	(27,690)	(57,084)	129	8,645	406	(43,920)	-
Nordic Fund	SEK	-	-	-	(23,159)	21,336	-	246,585
Pacific Fund	USD	-	(5,509)	24,148	5,923	-	-	146,109
Strategic European Fund	EUR	1,114	-	355	-	-	(21)	-
Structured Credit Income Fund	EUR	-	(1,459)	-	-	-	-	-
Sustainable Asia Equity Fund	USD	882	2,197	72,333	37,636	-	(562)	(3,249)
Sustainable Asian Bond Fund	USD	3,526	1,848	-	-	-	-	(1,327)
Sustainable Climate Bond Fund	USD	(6,244)	(6,480)	(57,142)	(1,826,170)	10,906	(96)	324,915
Sustainable Consumer Brands Fund	USD	-	(1,354)	(862)	22,259	-	-	32,643
Sustainable Demographics Fund	USD	233,719	23,828	225,592	223,685	-	15,346	459,777
Sustainable Emerging Markets Equity Fund	USD	-	-	17,290	(175,176)	-	-	-
Sustainable Europe Equity Fund	EUR	(121)	8,322	-	-	-	26	253
Sustainable Future Connectivity Fund	USD	-	1,998	1,177	3,715	-	(882)	8,399
Sustainable Global Dividend Plus Fund	USD	39	26,167	(21,607)	6,809	-	115	40,623
Sustainable Global Equity Income Fund	USD	-	-	-	247,810	-	-	-
Sustainable Healthcare Fund	EUR	-	-	29	-	-	-	113
Sustainable Japan Equity Fund	JPY	-	76,082,078	1,494,647	(601,783)	576,457	-	-
Sustainable Multi Asset Income Fund	USD	136	(8,682)	1,086	6,894	(102)	(18,182)	-
Sustainable Strategic Bond Fund	USD	(3,265)	1,108,274	11,048	543,752	(134,677)	164,769	(4,736,071)
Sustainable US Equity Fund	USD	-	-	-	6,186	-	-	(235)
Sustainable Water & Waste Fund	USD	(102)	-	430	(7,892)	-	-	(150)
US Dollar Bond Fund	USD	(15,204)	(1,384,849)	(21,348)	(288,597)	(5,226)	93	(3,259,924)
US Dollar Cash Fund	USD	-	-	248	(252,851)	(5,440)	-	-
US High Yield Fund	USD	24,000	319,073	(115)	-	(61,792)	(1,682)	(2,421,604)

Sub-fund name	Currency	Goldman Sachs	HSBC	JP.Morgan	Morgan Stanley	NAB	RBC	Standard Chartered
World Fund	USD	(3,602)	(4,018)	(1,505)	36,026	-	-	614,661

Sub-fund name	Currency	State Street	UBS
Absolute Return Global Equity Fund	USD	(363,676)	(49,467)
Absolute Return Global Fixed Income Fund	USD	(519)	12,279
Absolute Return Multi Strategy Fund	USD	(22,211)	(6,582)
America Fund	USD	(171,638)	549,424
Asia Pacific Dividend Fund	USD	2,002	-
Asia Pacific Multi Asset Growth & Income Fund	USD	51,710	(3,228)
Asia Pacific Opportunities Fund	USD	(176,752)	-
Asia Pacific Strategic Income Fund	USD	(31,581)	41,629
Asian Bond Fund	USD	(5,078)	(77,186)
Asian High Yield Fund	USD	(372,979)	(236,287)
Asian Special Situations Fund	USD	4,264	262,092
China High Yield Fund	USD	(45,442)	(2,416)
China Innovation Fund	USD	(26,697)	-
Emerging Asia Fund	USD	95	-
Emerging Market Corporate Debt Fund	USD	1,873	-
Emerging Market Debt Fund	USD	(13,308)	(127,452)
Emerging Market Local Currency Debt Fund	USD	115,980	126,203
Emerging Market Total Return Debt Fund	USD	(2,964)	(30,316)
Emerging Markets Fund	USD	(7,471)	(762)
Euro Bond Fund	EUR	863,111	-
European Dividend Fund	EUR	-	1,484
European Dynamic Growth Fund	EUR	(25,093)	-
European High Yield Fund	EUR	355,500	(145,831)
European Multi Asset Income Fund	EUR	36,259	11,005
European Smaller Companies Fund	EUR	(8,327)	-
Fidelity Institutional Target™ 2020 (Euro) Fund	EUR	(583)	418
Fidelity Institutional Target™ 2025 (Euro) Fund	EUR	217,706	(54,503)
Fidelity Institutional Target™ 2030 (Euro) Fund	EUR	146,895	(36,813)
Fidelity Institutional Target™ 2035 (Euro) Fund	EUR	(20)	-
Fidelity Institutional Target™ 2040 (Euro) Fund	EUR	(16)	-
Fidelity Institutional Target™ 2045 (Euro) Fund	EUR	(14)	-
Fidelity Institutional Target™ 2050 (Euro) Fund	EUR	(11)	-
Fidelity Institutional Target™ 2055 (Euro) Fund	EUR	(6)	-
Fidelity Institutional Target™ 2060 (Euro) Fund	EUR	(4)	-
Fidelity Target™ 2025 Fund	EUR	282,490	(87,331)
Fidelity Target™ 2030 Fund	EUR	294,531	(33,144)
Flexible Bond Fund	GBP	(4,024)	49,176
Global Bond Fund	USD	219,131	(125,091)
Global Corporate Bond Fund	USD	(3,467)	60,528
Global Dividend Fund	USD	(73,220)	4,205,648
Global Financial Services Fund	EUR	16,477	(1,606)
Global High Yield Fund	USD	1,187	(416,974)
Global Hybrids Bond Fund	USD	70,161	-
Global Income Fund	USD	533,874	(163,047)
Global Inflation-linked Bond Fund	USD	2,947	302,837
Global Low Volatility Equity Fund	USD	(498)	-
Global Multi Asset Defensive Fund	EUR	(2,809)	5,192
Global Multi Asset Dynamic Fund	USD	3,388	(702)
Global Multi Asset Growth & Income Fund	USD	100,420	27,216
Global Multi Asset Income Fund	USD	2,976,299	1,404,209
Global Short Duration Income Fund	USD	(512,014)	(35,463)
Global Technology Fund	EUR	4,524	(25)
Japan Value Fund	JPY	8,459,470	196,753
Multi Asset Dynamic Inflation Fund	USD	(39,427)	(96,853)
Pacific Fund	USD	3,132	-
Strategic European Fund	EUR	(26)	-
Sustainable All China Equity Fund	USD	(1,399)	-
Sustainable Asia Equity Fund	USD	7,077	-
Sustainable Asian Focus Fund	USD	(236)	-
Sustainable Biodiversity Fund	USD	(257)	-
Sustainable China A Shares Fund	USD	(158)	-
Sustainable Climate Bond Fund	USD	21	(38,876)
Sustainable Climate Solutions Fund	USD	(251)	-
Sustainable Consumer Brands Fund	USD	(356)	-
Sustainable Demographics Fund	USD	(866)	426,849
Sustainable Europe Equity Fund	EUR	-	244
Sustainable Future Connectivity Fund	USD	(291)	4,059
Sustainable Global Dividend Plus Fund	USD	6,567	-
Sustainable Global Equity Fund	USD	(266)	-
Sustainable Japan Equity Fund	JPY	-	(5,596,426)

Sub-fund name	Currency	State Street	UBS
Sustainable Multi Asset Income Fund	USD	74,441	1,159
Sustainable Strategic Bond Fund	USD	41,922	(319,234)
Sustainable Water & Waste Fund	USD	(299)	-
US Dollar Bond Fund	USD	(19,494)	(2,241,245)
US Dollar Cash Fund	USD	-	(521,492)
US High Yield Fund	USD	50,249	-
World Fund	USD	-	2,759,703

18. Exposure of Contracts For Difference by Clearing Broker

As at 30 April 2024, the total exposure by clearing broker to contracts for difference, calculated as the aggregation of the unrealised gain on contracts for difference and unrealised loss on contracts for difference, was as follows:

Sub-fund name	Currency	Goldman Sachs	HSBC	JP.Morgan	Morgan Stanley	UBS
Absolute Return Global Equity Fund	USD	(168,021)	(673,918)	(355,809)	821,697	(28,631)
Absolute Return Multi Strategy Fund	USD	39,110	(18,852)	7,133	19,374	(32,600)
Asia Pacific Multi Asset Growth & Income Fund	USD	-	20	-	13,032	(61)
Asian Smaller Companies Fund	USD	-	6,474	-	-	(19,670)
European Multi Asset Income Fund	EUR	-	-	315,307	-	(97,040)
Fidelity Institutional Target™ 2020 (Euro) Fund	EUR	-	-	4,064	-	-
Fidelity Institutional Target™ 2025 (Euro) Fund	EUR	(5,055)	-	-	-	-
Fidelity Institutional Target™ 2030 (Euro) Fund	EUR	(25,058)	-	-	-	-
Fidelity Institutional Target™ 2035 (Euro) Fund	EUR	(31,443)	-	-	-	-
Fidelity Institutional Target™ 2040 (Euro) Fund	EUR	(25,363)	-	-	-	-
Fidelity Institutional Target™ 2045 (Euro) Fund	EUR	(21,650)	-	-	-	-
Fidelity Institutional Target™ 2050 (Euro) Fund	EUR	(17,200)	-	-	-	-
Fidelity Institutional Target™ 2055 (Euro) Fund	EUR	(9,082)	-	-	-	-
Fidelity Institutional Target™ 2060 (Euro) Fund	EUR	(5,780)	-	-	-	-
Global Dividend Fund	USD	-	-	6,888,012	-	-
Global Multi Asset Defensive Fund	EUR	(1,521)	(6,102)	(3,222)	7,440	(259)
Global Multi Asset Dynamic Fund	USD	37	156,192	-	-	(23)
Global Multi Asset Growth & Income Fund	USD	-	-	(45,822)	12,141	(41,361)
Global Multi Asset Income Fund	USD	-	2,633,316	(100,628)	-	-
Multi Asset Dynamic Inflation Fund	USD	213,667	85,714	-	-	(42,991)
Pacific Fund	USD	-	737,523	-	-	-
Strategic European Fund	EUR	(1,631)	502	3,660	(2,022)	1,622
Sustainable European Dividend Plus Fund	EUR	880	-	3,264	(873)	-
Sustainable Global Dividend Plus Fund	USD	-	-	(414,225)	-	-
Sustainable Multi Asset Income Fund	USD	-	50,991	40,264	-	-
UK Special Situations Fund	GBP	(4,749)	18,357	(42,281)	43,639	(38,789)

19. Claims for Discriminatory Withholding Taxes within the European Union

Investment funds are generally subject to local withholding taxes on receipt of cross-border payments of dividends throughout Europe. However, European Court of Justice and European Free Trade Association Court decisions support a tax discrimination claim where EU or European Economic Area ("EEA") countries impose such withholding taxes on cross-border payments at rates higher than the withholding tax imposed on dividends paid in similar situations to resident investors.

The Board of the Company has therefore authorised the filing of protective claims, based on the EU principle of the freedom of movement of capital within the EU & EEA, against countries where it is believed that withholding taxes may have been unlawfully imposed by individual EU or EEA States on dividend payments to the Company. The Board's decision has been taken exclusively to protect the position of investors in the Company.

The nature of these claims is complex and subject to each jurisdiction's local statute of limitations and procedural requirements. Consequently, these claims may be subject to lengthy litigation, and at the current time there is no certainty whether all the protective claims will ultimately be successful and whether or how much withholding tax will ultimately be recovered in each of the jurisdictions. During the year ended 30 April 2024, no reclaims were received. The Withholding tax reclaims receivable are included in the Dividend and interest receivable in the Statements of Net Assets.

20. Statement of Changes in Investments

A list for each sub-fund, specifying for each investment the total purchases and sales which occurred during the year under review, may be obtained free of charge from the Registered Office of the Company or from any of the companies registered as Distributors of the Company. It is possible to receive information about the full holdings of the sub-funds in which you invest, at any point in time during the year. This is available upon request, by contacting your usual Fidelity Representative.

21. Rates of Exchange

The USD exchange rates as at 30 April 2024 are noted below. For the Chinese Renminbi currency, please note that the offshore rate is applied. RMB is a colloquial reference to the Chinese Renminbi, which is also know internationally as the Chinese Yuan ('CNY'). Whilst the CNY is traded both onshore in China and offshore (primarily in Hong Kong), it is the same currency although currently traded at different rates. The offshore rate for trading CNY is generally referred to as 'CNH'. The CNH rate will be used when determining the value of the Shares of a fund as well as for hedging purposes and should be read as the base currency of China RMB Bond Fund in the whole report.

Currency	Exchange rate	Currency	Exchange rate
Australian dollar (AUD)	1.540951	Nigerian naira (NGN)	1,365
Brazilian real (BRL)	5.1777	Norwegian krone (NOK)	11.08335
Canadian dollar (CAD)	1.37465	Peruvian nuevo sol (PEN)	3.75335
Chilean peso (CLP)	955.525	Philippine peso (PHP)	57.7685
Chinese renminbi (CNY)	7.253	Polish zloty (PLN)	4.05005
Colombian peso (COP)	3,902.74	Pound sterling (GBP)	0.799137
Czech koruna (CZK)	23.53455	Qatari riyal (QAR)	3.641
Danish krone (DKK)	6.9804	Romania new leu (RON)	4.6577
Dominican peso (DOP)	58.5	Russian ruble (RUB)	93.55
Egyptian pound (EGP)	47.85	Saudi Riyal (SAR)	3.7506
Euro (EUR)	0.935935	Serbian dinar (RSD)	109.59
Ghanaian cedi (GHS)	13.66	Singapore dollar (SGD)	1.3637
Hong Kong dollar (HKD)	7.82105	South African rand (ZAR)	18.81125
Hungarian forint (HUF)	365.78695	Sri Lankan rupee (LKR)	297.5
Indian rupee (INR)	83.43625	Swedish krona (SEK)	10.98835
Indonesian rupiah (IDR)	16,260	Swiss franc (CHF)	0.91735
Israeli shekel (ILS)	3.73415	Taiwan new dollar (TWD)	32.562
Japanese yen (JPY)	157.535	Thailand baht (THB)	37.06
Korean won (KRW)	1,382.1	Turkish lira (TRY)	32.39
Kuwaiti Dinar (KWD)	0.3082	UAE dirham (AED)	3.6729
Malaysian ringgit (MYR)	4.7725	Uruguayan peso (UYU)	38.32
Mexican peso (MXN)	17.0695	Vietnamese dong (VND)	25,345
New Zealand dollar (NZD)	1.691904		

22. Subsequent Events

The following classes of Shares were launched after the year ended 30 April 2024:

Sub-fund name	Class of Shares	Date of launch
Absolute Return Global Equity Fund	A-ACC Shares (EUR) (EUR/USD hedged)	12/06/2024
	I-PF-ACC Shares (EUR) (EUR/USD hedged)	12/06/2024
	X-ACC Shares (EUR) (EUR/USD hedged)	22/05/2024
Absolute Return Multi Strategy Fund	X-ACC Shares (EUR) (EUR/USD hedged)	22/05/2024
Global Bond Fund	W-ACC Shares (GBP) (hedged)	22/05/2024
Global Equity Income Fund	E-ACC Shares (EUR)	08/05/2024
	I-ACC Shares (EUR)	08/05/2024
	Y-ACC Shares (EUR)	08/05/2024
	B1-ACC Shares (EUR)	22/05/2024
	B1-QINCOME (G) Shares (EUR)	22/05/2024
	B1-MINCOME (G) Shares (EUR)	22/05/2024
	A-ACC Shares (EUR)	08/05/2024
	E-MINCOME (G) Shares (EUR)	08/05/2024
	E-QINCOME (G) Shares (EUR)	08/05/2024
Global Industrials Fund	I-ACC Shares (EUR)	22/05/2024
Global Technology Fund	I-CDIST (G) Shares (EUR)	22/05/2024
Japan Value Fund	I-ACC Shares (EUR)	26/06/2024
Sustainable Global Dividend Plus Fund	B-MCDIST (G) Shares (USD) (hedged)	26/06/2024
	A-MCDIST (G) Shares (USD) (hedged)	26/06/2024
Sustainable Global Equity Income Fund	E-QINCOME (G) Shares (EUR)	08/05/2024
	A-MINCOME (G) Shares (EUR)	08/05/2024
	B1-QINCOME (G) Shares (EUR)	22/05/2024
	E-MINCOME (G) Shares (EUR)	08/05/2024
	B1-MINCOME (G) Shares (EUR)	22/05/2024
	I-ACC Shares (USD)	08/05/2024
US Dollar Bond Fund	B-MCDIST (G) Shares (JPY) (hedged)	26/06/2024

The following sub-fund was closed after the year ended 30 April 2024:

Sub-fund name	Date of closure
Multi Asset Target Income 2024 Fund	22/05/2024

The following classes of Shares were closed after year ended 30 April 2024:

Sub-fund name	Class of Shares	Date of closure
Global Bond Fund	X-QDIST (G) Shares (AUD) (AUD/USD hedged)	06/06/2024
Global Short Duration Income Fund	X-QDIST (G) Shares (AUD) (AUD/USD hedged)	06/06/2024
Multi Asset Target Income 2024 Fund	A-ACC Shares (EUR)	22/05/2024
	A-CDIST (G) Shares (EUR)	22/05/2024
	Y-CDIST (G) Shares (EUR)	22/05/2024

On 17 July 2024 a capital distribution was paid to investors of Emerging Europe, Middle East and Africa Fund side pockets classes of Shares ("SP"). For more details please refer to the announcement released on 10 July 2024 and available on https://www.fidelity.lu/funds/fund-updates.

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Fidelity Funds
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REPORT OF THE *REVISEUR D'ENTREPRISES AGREE*

Opinion

We have audited the financial statements of Fidelity Funds (the "Company") and of each of its sub-funds, which comprise the statement of net assets and the schedule of investments as at 30 April 2024 and the statement of operations and changes in net assets for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company and of each of its sub-funds as at 30 April 2024, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

Basis for Opinion

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

Other information

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

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

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

Responsibilities of the Board of Directors of the Company for the Financial Statements

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

Société à responsabilité limitée au capital de 360.000 €
RCS Luxembourg B 67.895
Autorisation d'établissement 10022179

Deloitte.

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

Responsibilities of the *"réviseur d'entreprises agréé"* for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Company.

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

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

For Deloitte Audit, *Cabinet de révision agréé*

Laurent Fedrigo, *Réviseur d'entreprises agréé*
Partner

Luxembourg, 7 August 2024

Global Market Risk Exposure

The Board of Directors of the Company has decided to adopt the commitment approach to determine the global market risk exposure for the Company, except for the below mentioned sub-funds:

The global market risk exposure information for the year ending 30 April 2024 is as follows:

Sub-Fund	Global Risk calculation Method	VaR model	Reference Portfolio	VaR limit	Lowest utilisation of VaR limit	Highest utilisation of VaR limit	Average utilisation of VaR limit	Average level of leverage reached during the year
Strategic European Fund	Relative VaR	Monte Carlo Simulation	100% MSCI Europe Index	150%	33.05%	48.35%	40.53%	57.33%
Global Multi Asset Defensive Fund	Absolute VaR	Monte Carlo Simulation	N/A	8%	30.17%	53.56%	37.34%	255.36%
Multi Asset Dynamic Inflation Fund	Absolute VaR	Monte Carlo Simulation	N/A	10%	35.02%	65.03%	52.72%	308.39%
Emerging Market Total Return Debt Fund	Relative VaR	Monte Carlo Simulation	50% JP Morgan GBI-EM Global Diversified Composite 25% JP Morgan CEMBI Broad Diversified 25% JP Morgan EMBI Global	150%	64.03%	91.61%	75.65%	149.87%
Flexible Bond Fund	Absolute VaR	Monte Carlo Simulation	N/A	10%	26.43%	48.64%	35.85%	302.90%
Structured Credit Income Fund	Absolute VaR	Monte Carlo Simulation	N/A	20%	1.89%	6.18%	3.97%	29.77%
Sustainable Strategic Bond Fund	Absolute VaR	Monte Carlo Simulation	N/A	10%	20.35%	37.96%	27.83%	208.62%
Multi Asset Target Income 2024 Fund	Absolute VaR	Monte Carlo Simulation	N/A	8%	3.96%	51.90%	22.18%	163.53%
Absolute Return Global Equity Fund	Absolute VaR	Monte Carlo Simulation	N/A	9.5%	33.06%	54.03%	46.31%	212.61%
Absolute Return Global Fixed Income Fund	Absolute VaR	Monte Carlo Simulation	N/A	10%	16.26%	30.23%	23.77%	285.36%
Absolute Return Multi Strategy Fund	Absolute VaR	Monte Carlo Simulation	N/A	20%	3.56%	11.49%	6.88%	252.32%

For the above mentioned sub-fund, the global exposure is calculated and monitored daily by using the Value at Risk (VaR) calculation methodology. Monte Carlo Simulation: 5000 Simulations, 99% Confidence, 20 days holding period.

EU Securities Financing Transactions Regulation

The Securities Financing Transaction Regulations (SFTR), which came into effect on the 13 January 2017, requires further transparency regarding the use of securities financing transactions.

The Company may use total return swaps or other financial derivative instruments with similar characteristics to meet the investment objective of the Company.

The Company used contracts for difference (CFD), total return swap (TRS) and securities lending for the year ended 30 April 2024.

The top 10 counterparties are disclosed in note 6 for the securities lending, in note 15 for TRS and in note 18 for CFD.

As at 30 April 2024, there was only collateral received from collateral issuers (governments and international institutions) for securities lending as is show in note 6.

Assets engaged in securities financing transactions as at 30 April 2024

The assets engaged, expressed in absolute value and as a proportion of the net assets, by category of securities financing transactions as at 30 April 2024 amounted to:

The assets engaged in securities lending are disclosed in note 6.

Sub-fund name	Currency	Contracts for Difference	% Net Assets	Total Return Swaps	% Net Assets
Absolute Return Global Equity Fund	USD	13,385,641	4.46	-	-
Absolute Return Global Fixed Income Fund	USD	-	-	743,556	2.27
Absolute Return Multi Strategy Fund	USD	795,588	1.15	79,021	0.12
Asia Pacific Multi Asset Growth & Income Fund	USD	13,113	0.02	-	-
Asian Smaller Companies Fund	USD	26,144	0.00	-	-
European Multi Asset Income Fund	EUR	413,583	0.10	-	-
Fidelity Institutional Target™ 2020 (Euro) Fund	EUR	4,064	0.01	-	-
Fidelity Institutional Target™ 2025 (Euro) Fund	EUR	5,055	0.00	-	-
Fidelity Institutional Target™ 2030 (Euro) Fund	EUR	25,058	0.00	-	-
Fidelity Institutional Target™ 2035 (Euro) Fund	EUR	31,442	0.01	-	-
Fidelity Institutional Target™ 2040 (Euro) Fund	EUR	25,363	0.01	-	-
Fidelity Institutional Target™ 2045 (Euro) Fund	EUR	21,651	0.01	-	-
Fidelity Institutional Target™ 2050 (Euro) Fund	EUR	17,201	0.01	-	-

Sub-fund name	Currency	Contracts for Difference	% Net Assets	Total Return Swaps	% Net Assets
Fidelity Institutional Target™ 2055 (Euro) Fund	EUR	9,082	0.01	-	-
Fidelity Institutional Target™ 2060 (Euro) Fund	EUR	5,779	0.01	-	-
Global Dividend Fund	USD	6,888,012	0.06	-	-
Global Multi Asset Defensive Fund	EUR	121,192	0.25	-	-
Global Multi Asset Dynamic Fund	USD	156,253	0.11	-	-
Global Multi Asset Growth & Income Fund	USD	244,380	0.24	-	-
Global Multi Asset Income Fund	USD	10,612,658	0.20	-	-
Multi Asset Dynamic Inflation Fund	USD	422,760	0.31	-	-
Pacific Fund	USD	737,523	0.09	-	-
Strategic European Fund	EUR	48,729	1.13	-	-
Sustainable European Dividend Plus Fund	EUR	5,017	0.08	-	-
Sustainable Global Dividend Plus Fund	USD	414,225	0.11	-	-
Sustainable Multi Asset Income Fund	USD	91,255	0.11	-	-
UK Special Situations Fund	GBP	335,879	0.38	-	-

Top 10 Collateral issuers

As at 30 April 2024, the total value, in base currency, of collateral received from the ten largest collateral issuers (governments and international institutions) for the securities lending is as follows:

Sub-fund name	Currency	Ranking	Issuer Name	Market Value
Absolute Return Multi Strategy Fund	USD	1	Japan	253,619
		2	USA	21,919
		3	Netherlands	2,560
		4	France	156
Asia Pacific Dividend Fund	USD	1	Switzerland	611,832
		2	Japan	295,256
		3	Netherlands	277,903
		4	USA	259,713
		5	France	16,960
Asia Pacific Multi Asset Growth & Income Fund	USD	1	Japan	70,063
		2	France	51,047
		3	USA	30,993
		4	Germany	26,484
		5	Netherlands	25,658
		6	Switzerland	19,533
		7	UK	17,773
Asian Bond Fund	USD	1	Japan	5,497,632
		2	France	4,584,631
		3	Germany	2,531,750
		4	Netherlands	1,245,434
		5	UK	734,663
		6	USA	8,971
Asian Smaller Companies Fund	USD	1	USA	3,089,055
		2	UK	2,746,246
		3	Japan	894,317
		4	France	508,038
		5	Netherlands	471,073
		6	Germany	97,761
Australian Diversified Equity Fund	AUD	1	UK	5,577,938
China Consumer Fund	USD	1	USA	10,574,426
		2	Netherlands	4,853,978
		3	Japan	2,868,995
		4	France	2,016,131
		5	UK	1,537,547
		6	Germany	1,381,943
China Focus Fund	USD	1	UK	3,837,321
		2	USA	3,477,765
		3	France	571,890
China Innovation Fund	USD	1	USA	845,326
		2	Netherlands	376,216
		3	Germany	241,921
		4	France	231,413
		5	Japan	182,611
		6	UK	90,743
Emerging Asia Fund	USD	1	UK	3,452,389
Emerging Europe, Middle East and Africa Fund	USD	1	Switzerland	82,423
		2	Japan	14,504
Emerging Market Debt Fund	USD	1	France	1,972,469
		2	Germany	993,416
		3	Netherlands	825,826
		4	UK	451,470
		5	Switzerland	451,421
		6	Sweden	446,156
		7	Japan	5,058
Euro 50 Index Fund	EUR	1	USA	5,932,745
		2	UK	4,274,009
		3	France	3,473,995
		4	Japan	1,998,871
		5	Germany	12,674
European Dividend Fund	EUR	1	Germany	1,060,502

Sub-fund name	Currency	Ranking	Issuer Name	Market Value
		2	France	514,949
		3	Netherlands	463,302
European Dynamic Growth Fund	EUR	1	Netherlands	15,639,498
		2	USA	14,615,819
		3	Japan	11,057,162
		4	Switzerland	2,842,563
		5	France	954,480
European Growth Fund	EUR	1	Netherlands	26,436,694
		2	USA	24,706,288
		3	Japan	17,845,247
		4	France	1,613,433
European High Yield Fund	EUR	1	France	13,606,301
		2	Germany	6,924,873
		3	UK	5,586,334
		4	Netherlands	3,066,973
		5	Japan	356,093
		6	USA	68,535
European Larger Companies Fund	EUR	1	Netherlands	752,688
		2	USA	703,421
		3	Japan	508,078
		4	France	45,937
European Multi Asset Income Fund	EUR	1	France	834,262
		2	Germany	616,663
		3	Netherlands	297,491
		4	UK	231,920
		5	Japan	125,751
		6	USA	38,321
		7	Switzerland	4,934
		8	Sweden	4,876
European Smaller Companies Fund	EUR	1	USA	9,240,399
		2	France	2,297,439
		3	UK	2,109,583
		4	Switzerland	1,661,950
		5	Netherlands	1,308,387
		6	Japan	643,224
		7	Germany	107,329
Fidelity Institutional Target™ 2020 (Euro) Fund	EUR	1	USA	13,792
		2	Netherlands	11,614
		3	Japan	6,936
		4	Germany	5,418
		5	France	4,607
		6	UK	893
		7	Switzerland	768
Fidelity Institutional Target™ 2025 (Euro) Fund	EUR	1	France	193,403
		2	Germany	175,646
		3	Netherlands	93,697
		4	USA	66,877
		5	Japan	58,886
		6	UK	29,628
		7	Switzerland	909
Fidelity Institutional Target™ 2030 (Euro) Fund	EUR	1	Germany	545,579
		2	Netherlands	471,748
		3	USA	448,028
		4	France	381,927
		5	Japan	317,319
		6	UK	48,420
		7	Switzerland	5,724
Fidelity Institutional Target™ 2035 (Euro) Fund	EUR	1	Germany	554,411
		2	Netherlands	528,480
		3	USA	519,661
		4	Japan	358,036
		5	France	326,051
		6	UK	36,671
		7	Switzerland	6,623
Fidelity Institutional Target™ 2040 (Euro) Fund	EUR	1	Germany	447,791
		2	Netherlands	426,848
		3	USA	419,727
		4	Japan	289,183
		5	France	263,348
		6	UK	29,619
		7	Switzerland	5,349
Fidelity Institutional Target™ 2045 (Euro) Fund	EUR	1	Germany	381,912
		2	Netherlands	364,050
		3	USA	357,977
		4	Japan	246,639
		5	France	224,604
		6	UK	25,261
		7	Switzerland	4,562
Fidelity Institutional Target™ 2050 (Euro) Fund	EUR	1	Germany	303,627
		2	Netherlands	289,426
		3	USA	284,598
		4	Japan	196,082

Sub-fund name	Currency	Ranking	Issuer Name	Market Value
		5	France	178,564
		6	UK	20,083
		7	Switzerland	3,627
Fidelity Institutional Target™ 2055 (Euro) Fund	EUR	1	Germany	160,648
		2	Netherlands	153,135
		3	USA	150,580
		4	Japan	103,746
		5	France	94,478
		6	UK	10,626
		7	Switzerland	1,919
Fidelity Institutional Target™ 2060 (Euro) Fund	EUR	1	Germany	102,689
		2	Netherlands	97,886
		3	USA	96,253
		4	Japan	66,316
		5	France	60,392
		6	UK	6,792
		7	Switzerland	1,227
Fidelity Target™ 2055 Fund	EUR	1	USA	25,561
		2	Netherlands	9,803
		3	Germany	9,539
		4	France	8,279
		5	Japan	6,555
		6	UK	5,176
		7	Switzerland	363
Fidelity Target™ 2060 Fund	EUR	1	USA	16,489
		2	Netherlands	6,327
		3	Germany	6,157
		4	France	5,342
		5	Japan	4,231
		6	UK	3,339
		7	Switzerland	234
Fidelity Target™ 2025 Fund	EUR	1	France	231,347
		2	Germany	162,739
		3	Netherlands	42,794
		4	UK	39,064
		5	Japan	21,126
		6	USA	6,915
		7	Switzerland	143
Fidelity Target™ 2030 Fund	EUR	1	France	510,529
		2	Germany	496,511
		3	UK	279,615
		4	USA	259,233
		5	Netherlands	151,086
		6	Japan	143,326
		7	Switzerland	70,030
		8	Sweden	66,077
Fidelity Target™ 2035 Fund	EUR	1	USA	402,764
		2	Netherlands	154,665
		3	Germany	150,515
		4	France	130,539
		5	Japan	103,427
		6	UK	81,581
		7	Switzerland	5,719
Fidelity Target™ 2040 Fund	EUR	1	USA	405,701
		2	Netherlands	155,827
		3	Germany	151,647
		4	France	131,506
		5	Japan	104,203
		6	UK	82,180
		7	Switzerland	5,762
Fidelity Target™ 2045 Fund	EUR	1	USA	211,694
		2	Netherlands	81,408
		3	Germany	79,218
		4	France	68,657
		5	Japan	54,436
		6	UK	42,893
		7	Switzerland	3,012
Fidelity Target™ 2050 Fund	EUR	1	USA	168,337
		2	Netherlands	64,718
		3	Germany	62,965
		4	France	54,582
		5	Japan	43,275
		6	UK	34,107
		7	Switzerland	2,397
Flexible Bond Fund	GBP	1	France	244,657
		2	UK	232,526
		3	Germany	90,585
		4	Netherlands	51,832
		5	USA	3,230
		6	Japan	463
Global Corporate Bond Fund	USD	1	France	393,815
		2	Germany	197,546

Sub-fund name	Currency	Ranking	Issuer Name	Market Value
		3	Netherlands	113,150
		4	Japan	1,010
Global Dividend Fund	USD	1	UK	15,412,296
		2	France	11,442,114
		3	Japan	9,153,490
		4	Germany	58,039
		5	USA	6,703
Global Financial Services Fund	EUR	1	USA	9,845,185
		2	France	1,618,961
		3	UK	1,507,807
Global Focus Fund	USD	1	Germany	1,465,756
		2	France	711,729
		3	Netherlands	640,345
Global High Yield Fund	USD	1	UK	769,144
		2	France	408,820
		3	Germany	369,678
		4	Japan	69,419
		5	Netherlands	22,584
Global Income Fund	USD	1	France	1,119,027
		2	Germany	562,314
		3	Netherlands	385,694
		4	UK	111,826
		5	Switzerland	111,814
		6	Sweden	110,510
		7	Japan	2,870
Global Industrials Fund	EUR	1	USA	0
		2	France	0
		3	UK	0
Global Low Volatility Equity Fund	USD	1	Netherlands	167,782
		2	USA	156,800
		3	Japan	113,256
		4	France	10,240
Global Multi Asset Defensive Fund	EUR	1	USA	30,314
		2	France	21,158
		3	Germany	18,687
		4	Netherlands	18,359
		5	UK	15,915
		6	Japan	13,689
		7	Switzerland	13,043
Global Multi Asset Dynamic Fund	USD	1	USA	158,875
		2	France	79,717
		3	Germany	46,541
		4	Netherlands	44,597
		5	UK	42,155
		6	Japan	11,931
		7	Switzerland	2,900
		8	Sweden	1,348
Global Multi Asset Growth & Income Fund	USD	1	USA	43,650
		2	Netherlands	34,904
		3	Japan	23,958
		4	France	8,126
		5	Germany	3,170
		6	Switzerland	2,929
		7	UK	2,631
Global Multi Asset Income Fund	USD	1	France	5,325,378
		2	Germany	2,941,191
		3	Japan	2,618,643
		4	UK	2,004,930
		5	Netherlands	904,199
		6	USA	118,520
		7	Switzerland	13,525
		8	Sweden	13,367
Global Short Duration Income Fund	USD	1	France	571,511
		2	Germany	286,682
		3	Netherlands	164,205
		4	UK	158,598
		5	Japan	1,466
Global Technology Fund	EUR	1	USA	11,754,884
		2	Netherlands	7,466,153
		3	Germany	5,457,078
		4	France	5,013,266
		5	Japan	1,670,522
		6	UK	1,474,588
		7	Switzerland	764,246
Global Thematic Opportunities Fund	USD	1	Switzerland	2,467,885
		2	UK	1,718,792
		3	Netherlands	1,528,137
		4	Japan	1,415,639
		5	France	1,228,704
		6	USA	600,705
		7	Germany	368,972
Greater China Fund II	USD	1	UK	6,185,775

Sub-fund name	Currency	Ranking	Issuer Name	Market Value
Greater China Fund	USD	1	UK	1,222,265
Iberia Fund	EUR	1	Netherlands	5,876,393
		2	France	1,243,925
		3	USA	551,477
		4	Japan	398,329
Institutional European Larger Companies Fund	EUR	1	Netherlands	3,924,154
		2	USA	3,667,300
		3	Japan	2,648,875
		4	France	239,491
Institutional Global Focus Fund	USD	1	Germany	300,613
		2	France	145,969
		3	Netherlands	131,329
Italy Fund	EUR	1	UK	10,750,076
		2	France	7,980,874
		3	Japan	6,581,723
		4	Switzerland	1,120,413
		5	Germany	40,482
		6	USA	4,676
Japan Growth Fund	JPY	1	USA	123,369,460
		2	France	18,644,993
		3	Netherlands	17,724,148
		4	UK	16,357,439
		5	Japan	11,964,121
Japan Value Fund	JPY	1	USA	1,691,712,352
		2	Netherlands	1,082,214,665
		3	France	511,110,518
		4	UK	252,687,633
		5	Japan	30,188,709
Multi Asset Dynamic Inflation Fund	USD	1	France	143,793
		2	Germany	92,301
		3	UK	35,773
		4	Netherlands	27,054
		5	Japan	12,397
		6	USA	237
Nordic Fund	SEK	1	Germany	20,019,578
		2	France	9,794,325
		3	Netherlands	9,067,182
Pacific Fund	USD	1	UK	9,394,701
		2	USA	2,072,713
		3	Netherlands	2,036,146
		4	France	771,679
		5	Japan	305,589
		6	Germany	287,672
Sustainable Asia Equity Fund	USD	1	UK	7,286,432
		2	USA	3,208,910
		3	Netherlands	615,821
		4	France	470,624
		5	Japan	415,690
Sustainable Asia Equity II Fund	USD	1	Switzerland	8,558,188
		2	USA	2,950,152
		3	Japan	1,692,455
		4	France	509,518
		5	UK	412,290
		6	Netherlands	321,157
		7	Germany	102,927
Sustainable Consumer Brands Fund	USD	1	UK	4,229,184
		2	Germany	1,248,977
		3	France	606,467
		4	Netherlands	545,641
Sustainable Demographics Fund	USD	1	Netherlands	652,432
		2	USA	609,727
		3	Japan	440,403
		4	France	39,818
Sustainable Europe Equity Fund	EUR	1	Germany	3,072,819
		2	France	2,092,045
		3	Netherlands	1,341,091
		4	UK	810,147
		5	Japan	481,153
		6	USA	352
Sustainable Eurozone Equity Fund	EUR	1	USA	9,331,639
		2	France	2,044,883
		3	UK	1,429,157
		4	Germany	1,051,074
		5	Netherlands	459,183
Sustainable Healthcare Fund	EUR	1	UK	11,867,630
		2	Switzerland	10,629,319
		3	Japan	8,863,200
		4	France	8,841,549
		5	USA	616,068
		6	Germany	44,339
Sustainable Japan Equity Fund	JPY	1	USA	670,881,778
		2	France	150,493,193

Sub-fund name	Currency	Ranking	Issuer Name	Market Value
		3	UK	102,746,710
		4	Germany	82,731,746
		5	Netherlands	36,143,045
Sustainable Multi Asset Income Fund	USD	1	Germany	125,757
		2	France	125,531
		3	UK	76,811
		4	Japan	26,311
		5	Switzerland	24,639
		6	Sweden	24,352
		7	Netherlands	14,144
Sustainable Strategic Bond Fund	USD	1	UK	2,056,303
		2	France	986,790
		3	Netherlands	431,092
		4	Switzerland	391,270
		5	Sweden	386,706
		6	Germany	364,389
		7	USA	13,470
		8	Japan	1,843
Sustainable Water & Waste Fund	USD	1	Netherlands	7,359,394
		2	Switzerland	2,169,598
		3	France	2,113,592
		4	Germany	1,136,075
		5	Japan	407,019
		6	USA	34,924
Switzerland Fund	CHF	1	USA	6,878,920
		2	Switzerland	4,750,182
		3	Germany	4,198,202
		4	France	4,174,977
		5	UK	2,410,980
		6	Netherlands	1,831,837
		7	Japan	1,642,171
US High Yield Fund	USD	1	France	19,653,661
		2	Germany	13,888,078
		3	UK	3,341,338
		4	Netherlands	3,341,114
		5	Japan	2,269,043
World Fund	USD	1	UK	22,291,214
		2	France	17,343,602
		3	USA	15,667,697
		4	Japan	11,814,620
		5	Germany	74,913

Collateral received for derivatives

The collateral which consists of cash is held by the Custodian and is not reflected in the financial statements. As at 30 April 2024, collateral had been received from the following counterparties:

Sub-fund name	Currency	BNP	Bank of America	Barclays	CIBC	Citibank	Goldman Sachs	HSBC
Absolute Return Global Equity Fund	USD	-	-	-	211,629	-	2,664,607	-
Absolute Return Multi Strategy Fund	USD	-	-	-	16,323	-	109,616	10,000
Asia Pacific Multi Asset Growth & Income Fund	USD	176	-	-	-	-	-	10,050
Asia Pacific Strategic Income Fund	USD	100,000	-	-	-	20,000	90,000	-
Asian Bond Fund	USD	-	-	-	-	-	-	979,981
Asian Smaller Companies Fund	USD	-	-	-	-	-	-	9,958
China RMB Bond Fund	CNY	1,378,070	-	-	-	-	-	-
Emerging Market Debt Fund	USD	-	-	-	-	10,000	30,000	70,000
Emerging Market Local Currency Debt Fund	USD	48,244	-	-	-	-	-	-
Emerging Market Total Return Debt Fund	USD	40,000	-	10,000	-	20,000	-	-
Emerging Markets Fund	USD	-	-	-	-	-	10,000	-
Euro Corporate Bond Fund	EUR	64,766	-	-	-	-	-	-
Euro Short Term Bond Fund	EUR	149,746	-	-	-	140,386	-	-
European Multi Asset Income Fund	EUR	12,998	-	-	-	-	-	-
Fidelity Institutional Target™ 2020 (Euro) Fund	EUR	-	96	32	-	-	-	-
Fidelity Institutional Target™ 2025 (Euro) Fund	EUR	-	-	-	-	-	20,000	-
Fidelity Institutional Target™ 2030 (Euro) Fund	EUR	-	-	-	-	-	140,000	-
Fidelity Institutional Target™ 2035 (Euro) Fund	EUR	-	-	-	-	-	180,000	-
Fidelity Institutional Target™ 2040 (Euro) Fund	EUR	-	-	-	-	-	150,000	-
Fidelity Institutional Target™ 2045 (Euro) Fund	EUR	-	-	-	-	-	130,000	-

Sub-fund name	Currency	BNP	Bank of America	Barclays	CIBC	Citibank	Goldman Sachs	HSBC
Fidelity Institutional Target™ 2050 (Euro) Fund	EUR	-	-	-	-	-	100,000	-
Fidelity Institutional Target™ 2055 (Euro) Fund	EUR	-	-	-	-	-	60,000	-
Fidelity Institutional Target™ 2060 (Euro) Fund	EUR	-	-	-	-	-	40,000	-
Flexible Bond Fund	GBP	-	-	-	-	-	10,000	-
Global Corporate Bond Fund	USD	-	88,923	29,641	-	-	-	-
Global Multi Asset Defensive Fund	EUR	-	19	-	1,916	-	24,125	-
Global Multi Asset Dynamic Fund	USD	-	975	325	-	-	-	90,012
Global Multi Asset Growth & Income Fund	USD	389	-	-	-	-	-	-
Global Multi Asset Income Fund	USD	73,851	273,580	-	-	320,272	970,000	2,060,000
Global Short Duration Income Fund	USD	-	6,400	-	-	-	-	-
Pacific Fund	USD	-	-	-	-	-	-	720,000
Sustainable Multi Asset Income Fund	USD	-	-	-	-	-	-	32,054
Sustainable Strategic Bond Fund	USD	-	-	-	-	-	10,000	-
UK Special Situations Fund	GBP	-	-	-	-	-	-	20,000

Sub-fund name	Currency	JP.Morgan	Morgan Stanley	Standard Chartered	State Street	UBS
Absolute Return Global Equity Fund	USD	9,620	952,332	-	-	500,215
Absolute Return Global Fixed Income Fund	USD	18,079	-	-	-	-
Absolute Return Multi Strategy Fund	USD	2,209	28,455	-	-	22,484
Asia Pacific Multi Asset Growth & Income Fund	USD	44	30,206	206	412	62
Asia Pacific Strategic Income Fund	USD	-	-	-	-	30,000
Asian Smaller Companies Fund	USD	-	-	-	-	19,915
Asian Special Situations Fund	USD	40,000	25,000	-	-	-
Emerging Market Debt Fund	USD	-	-	340,000	-	-
Emerging Market Local Currency Debt Fund	USD	12,061	56,284	56,284	112,569	-
Emerging Market Total Return Debt Fund	USD	340,000	10,000	80,000	-	-
Emerging Markets Fund	USD	45,000	-	-	-	-
Euro Bond Fund	EUR	-	806,158	-	-	-
Euro Corporate Bond Fund	EUR	-	333,083	-	-	-
Euro Short Term Bond Fund	EUR	-	1,656,561	-	-	-
European Multi Asset Income Fund	EUR	455,847	40,815	9,059	18,117	-
Fidelity Institutional Target™ 2020 (Euro) Fund	EUR	10,000	2,598	-	-	-
Fidelity Institutional Target™ 2025 (Euro) Fund	EUR	-	22,642	-	-	-
Fidelity Institutional Target™ 2030 (Euro) Fund	EUR	-	14,666	-	-	-
Flexible Bond Fund	GBP	10,000	-	-	-	-
Global Bond Fund	USD	328,320	-	-	-	-
Global Dividend Fund	USD	6,574,209	-	-	-	-
Global Hybrids Bond Fund	USD	9,210	16,577	-	-	-
Global Income Fund	USD	148,192	-	-	-	-
Global Multi Asset Defensive Fund	EUR	766	8,897	-	-	4,529
Global Multi Asset Dynamic Fund	USD	1,906	4,203	-	-	23
Global Multi Asset Growth & Income Fund	USD	2,261	21,501	454	908	-
Global Multi Asset Income Fund	USD	2,917,451	606,495	73,377	146,754	240,000
Global Short Duration Income Fund	USD	179,205	-	-	-	-
Global Technology Fund	EUR	898,498	-	-	-	-
Strategic European Fund	EUR	-	-	-	-	2,945
Sustainable Asia Equity Fund	USD	40,000	-	-	-	-
Sustainable Demographics Fund	USD	265,000	20,000	-	-	-
Sustainable European Dividend Plus Fund	EUR	10,000	-	-	-	-
Sustainable Multi Asset Income Fund	USD	43,383	1,161	-	-	-
Sustainable Strategic Bond Fund	USD	20,000	-	-	-	-
UK Special Situations Fund	GBP	80,000	40,000	-	-	-

Analysis of collateral received for derivatives as at 30 April 2024

The collateral which consists of cash is held by the Custodian and is not reflected in the financial statements. The collateral has not been reused. There are no restrictions on the reuse of collateral. As at 30 April 2024, the analysis of collateral received was as follows:

Sub-fund name	Currency	Collateral Type	Market Value in sub-fund currency	Collateral Quality	Maturity Tenor of Collateral	Collateral currency
Absolute Return Global Equity Fund	USD	Cash	4,338,403	N/A	Less than 1 Day	USD
Absolute Return Global Fixed Income Fund	USD	Cash	18,079	N/A	Less than 1 Day	USD
Absolute Return Multi Strategy Fund	USD	Cash	181,549	N/A	Less than 1 Day	USD
Absolute Return Multi Strategy Fund	USD	Cash	7,538	N/A	Less than 1 Day	EUR
Asia Pacific Multi Asset Growth & Income Fund	USD	Cash	41,155	N/A	Less than 1 Day	USD
Asia Pacific Strategic Income Fund	USD	Cash	240,000	N/A	Less than 1 Day	USD
Asian Bond Fund	USD	Cash	979,981	N/A	Less than 1 Day	USD
Asian Smaller Companies Fund	USD	Cash	29,873	N/A	Less than 1 Day	USD
Asian Special Situations Fund	USD	Cash	65,000	N/A	Less than 1 Day	USD
China RMB Bond Fund	CNY	Cash	1,378,070	N/A	Less than 1 Day	USD
Emerging Market Debt Fund	USD	Cash	450,000	N/A	Less than 1 Day	USD
Emerging Market Local Currency Debt Fund	USD	Cash	285,442	N/A	Less than 1 Day	USD
Emerging Market Total Return Debt Fund	USD	Cash	500,000	N/A	Less than 1 Day	USD
Emerging Markets Fund	USD	Cash	55,000	N/A	Less than 1 Day	USD
Euro Bond Fund	EUR	Cash	806,158	N/A	Less than 1 Day	EUR
Euro Corporate Bond Fund	EUR	Cash	397,849	N/A	Less than 1 Day	EUR
Euro Short Term Bond Fund	EUR	Cash	1,946,693	N/A	Less than 1 Day	EUR
European Multi Asset Income Fund	EUR	Cash	490,896	N/A	Less than 1 Day	EUR
European Multi Asset Income Fund	EUR	Cash	45,941	N/A	Less than 1 Day	USD
Fidelity Institutional Target™ 2020 (Euro) Fund	EUR	Cash	128	N/A	Less than 1 Day	USD
Fidelity Institutional Target™ 2020 (Euro) Fund	EUR	Cash	12,598	N/A	Less than 1 Day	EUR
Fidelity Institutional Target™ 2025 (Euro) Fund	EUR	Cash	42,642	N/A	Less than 1 Day	EUR
Fidelity Institutional Target™ 2030 (Euro) Fund	EUR	Cash	154,666	N/A	Less than 1 Day	EUR
Fidelity Institutional Target™ 2035 (Euro) Fund	EUR	Cash	180,000	N/A	Less than 1 Day	EUR
Fidelity Institutional Target™ 2040 (Euro) Fund	EUR	Cash	150,000	N/A	Less than 1 Day	EUR
Fidelity Institutional Target™ 2045 (Euro) Fund	EUR	Cash	130,000	N/A	Less than 1 Day	EUR
Fidelity Institutional Target™ 2050 (Euro) Fund	EUR	Cash	100,000	N/A	Less than 1 Day	EUR
Fidelity Institutional Target™ 2055 (Euro) Fund	EUR	Cash	60,000	N/A	Less than 1 Day	EUR
Fidelity Institutional Target™ 2060 (Euro) Fund	EUR	Cash	40,000	N/A	Less than 1 Day	EUR
Flexible Bond Fund	GBP	Cash	20,000	N/A	Less than 1 Day	GBP
Global Bond Fund	USD	Cash	328,320	N/A	Less than 1 Day	USD
Global Corporate Bond Fund	USD	Cash	118,564	N/A	Less than 1 Day	USD
Global Dividend Fund	USD	Cash	6,574,209	N/A	Less than 1 Day	USD
Global Hybrids Bond Fund	USD	Cash	25,787	N/A	Less than 1 Day	EUR
Global Income Fund	USD	Cash	148,192	N/A	Less than 1 Day	USD
Global Multi Asset Defensive Fund	EUR	Cash	427	N/A	Less than 1 Day	EUR
Global Multi Asset Defensive Fund	EUR	Cash	39,825	N/A	Less than 1 Day	USD
Global Multi Asset Dynamic Fund	USD	Cash	4,203	N/A	Less than 1 Day	EUR
Global Multi Asset Dynamic Fund	USD	Cash	93,240	N/A	Less than 1 Day	USD
Global Multi Asset Growth & Income Fund	USD	Cash	1,629	N/A	Less than 1 Day	EUR
Global Multi Asset Growth & Income Fund	USD	Cash	23,884	N/A	Less than 1 Day	USD
Global Multi Asset Income Fund	USD	Cash	285,050	N/A	Less than 1 Day	EUR
Global Multi Asset Income Fund	USD	Cash	7,396,730	N/A	Less than 1 Day	USD
Global Short Duration Income Fund	USD	Cash	185,606	N/A	Less than 1 Day	USD
Global Technology Fund	EUR	Cash	898,498	N/A	Less than 1 Day	USD
Pacific Fund	USD	Cash	720,000	N/A	Less than 1 Day	USD
Strategic European Fund	EUR	Cash	2,945	N/A	Less than 1 Day	EUR
Sustainable Asia Equity Fund	USD	Cash	40,000	N/A	Less than 1 Day	USD
Sustainable Demographics Fund	USD	Cash	285,000	N/A	Less than 1 Day	USD
Sustainable European Dividend Plus Fund	EUR	Cash	10,000	N/A	Less than 1 Day	EUR
Sustainable Multi Asset Income Fund	USD	Cash	76,597	N/A	Less than 1 Day	EUR
Sustainable Strategic Bond Fund	USD	Cash	30,000	N/A	Less than 1 Day	USD
UK Special Situations Fund	GBP	Cash	140,000	N/A	Less than 1 Day	GBP

Analysis of securities financing transactions as at 30 April 2024

As at 30 April 2024, the analysis of the securities financing transactions is as follows:

The analysis of securities lending transactions are disclosed in note 6.

Sub-fund name	Currency	Asset Type	Market Value	Maturity Tenor	Country of Counterparty	Clearing Type
Absolute Return Global Equity Fund	USD	Contracts for Difference	(404,681)	Open Transactions	UK	Bilateral
Absolute Return Global Fixed Income Fund	USD	Total Return Swaps	(189,098)	1 Month to 3 Months	UK	Bilateral
Absolute Return Global Fixed Income Fund	USD	Total Return Swaps	(221,240)	1 Month to 3 Months	France	Bilateral
Absolute Return Global Fixed Income Fund	USD	Total Return Swaps	(263,181)	3 Months to 1 Year	UK	Bilateral
Absolute Return Multi Strategy Fund	USD	Total Return Swaps	(20,096)	1 Month to 3 Months	UK	Bilateral
Absolute Return Multi Strategy Fund	USD	Contracts for Difference	14,166	Open Transactions	UK	Bilateral
Absolute Return Multi Strategy Fund	USD	Total Return Swaps	(23,512)	1 Month to 3 Months	France	Bilateral
Absolute Return Multi Strategy Fund	USD	Total Return Swaps	(27,970)	3 Months to 1 Year	UK	Bilateral
Asia Pacific Multi Asset Growth & Income Fund	USD	Contracts for Difference	12,991	Open Transactions	UK	Bilateral
Asian Smaller Companies Fund	USD	Contracts for Difference	(13,196)	Open Transactions	UK	Bilateral
European Multi Asset Income Fund	EUR	Contracts for Difference	218,267	Open Transactions	UK	Bilateral
Fidelity Institutional Target™ 2020 (Euro) Fund	EUR	Contracts for Difference	4,064	Open Transactions	UK	Bilateral
Fidelity Institutional Target™ 2025 (Euro) Fund	EUR	Contracts for Difference	(5,055)	Open Transactions	UK	Bilateral
Fidelity Institutional Target™ 2030 (Euro) Fund	EUR	Contracts for Difference	(25,058)	Open Transactions	UK	Bilateral
Fidelity Institutional Target™ 2035 (Euro) Fund	EUR	Contracts for Difference	(31,442)	Open Transactions	UK	Bilateral
Fidelity Institutional Target™ 2040 (Euro) Fund	EUR	Contracts for Difference	(25,363)	Open Transactions	UK	Bilateral
Fidelity Institutional Target™ 2045 (Euro) Fund	EUR	Contracts for Difference	(21,651)	Open Transactions	UK	Bilateral

Sub-fund name	Currency	Asset Type	Market Value	Maturity Tenor	Country of Counterparty	Clearing Type
Fidelity Institutional Target™ 2050 (Euro) Fund	EUR	Contracts for Difference	(17,201)	Open Transactions	UK	Bilateral
Fidelity Institutional Target™ 2055 (Euro) Fund	EUR	Contracts for Difference	(9,082)	Open Transactions	UK	Bilateral
Fidelity Institutional Target™ 2060 (Euro) Fund	EUR	Contracts for Difference	(5,779)	Open Transactions	UK	Bilateral
Global Dividend Fund	USD	Contracts for Difference	6,888,012	Open Transactions	UK	Bilateral
Global Multi Asset Defensive Fund	EUR	Contracts for Difference	(3,666)	Open Transactions	UK	Bilateral
Global Multi Asset Dynamic Fund	USD	Contracts for Difference	156,207	Open Transactions	UK	Bilateral
Global Multi Asset Growth & Income Fund	USD	Contracts for Difference	(75,042)	Open Transactions	UK	Bilateral
Global Multi Asset Income Fund	USD	Contracts for Difference	2,532,688	Open Transactions	UK	Bilateral
Multi Asset Dynamic Inflation Fund	USD	Contracts for Difference	256,390	Open Transactions	UK	Bilateral
Pacific Fund	USD	Contracts for Difference	737,523	Open Transactions	UK	Bilateral
Strategic European Fund	EUR	Contracts for Difference	2,127	Open Transactions	UK	Bilateral
Sustainable European Dividend Plus Fund	EUR	Contracts for Difference	3,271	Open Transactions	UK	Bilateral
Sustainable Global Dividend Plus Fund	USD	Contracts for Difference	(414,225)	Open Transactions	UK	Bilateral
Sustainable Multi Asset Income Fund	USD	Contracts for Difference	91,255	Open Transactions	UK	Bilateral
UK Special Situations Fund	GBP	Contracts for Difference	(23,821)	Open Transactions	UK	Bilateral

Collateral Granted

All collateral granted by the Company is held in segregated collateral accounts.

Return and cost of securities financing transactions

The return (dividend income and realised and unrealised gains and losses as well as securities lending fees) and costs of the securities financing transactions for the period ended 30 April 2024 are as follows:

The table is split in two.

Sub-fund name	Currency	Asset Type	Return of the sub-fund	% of Total Return	Cost of the sub-fund	% of Cost
ASEAN Fund	USD	Securities Lending	1,153	90.00	-	-
Absolute Return Asian Equity Fund	USD	Contracts for Difference	27,068	100.00	0	100.00
Absolute Return Global Equity Fund	USD	Contracts for Difference	880,054	100.00	0	100.00
Absolute Return Global Equity Fund	USD	Securities Lending	10,722	90.00	-	-
Absolute Return Global Fixed Income Fund	USD	Securities Lending	117	87.50	-	-
Absolute Return Global Fixed Income Fund	USD	Total Return Swaps	(126,465)	100.00	0	100.00
Absolute Return Multi Strategy Fund	USD	Contracts for Difference	(240,074)	100.00	0	100.00
Absolute Return Multi Strategy Fund	USD	Securities Lending	1,721	90.00	-	-
Absolute Return Multi Strategy Fund	USD	Total Return Swaps	21,419	100.00	0	100.00
America Fund	USD	Securities Lending	107	90.00	-	-
American Growth Fund	USD	Securities Lending	9,666	90.00	-	-
Asia Pacific Dividend Fund	USD	Securities Lending	15,370	90.00	-	-
Asia Pacific Multi Asset Growth & Income Fund	USD	Contracts for Difference	214,519	100.00	0	100.00
Asia Pacific Multi Asset Growth & Income Fund	USD	Securities Lending	5,645	87.90	-	-
Asia Pacific Opportunities Fund	USD	Securities Lending	2,072	90.00	-	-
Asia Pacific Strategic Income Fund	USD	Securities Lending	12,280	87.50	-	-
Asian Bond Fund	USD	Securities Lending	477,362	87.50	-	-
Asian High Yield Fund	USD	Securities Lending	106,342	87.50	-	-
Asian Smaller Companies Fund	USD	Contracts for Difference	(2,106,144)	100.00	0	100.00
Asian Smaller Companies Fund	USD	Securities Lending	66,169	90.00	-	-
Australian Diversified Equity Fund	AUD	Securities Lending	37,878	90.00	-	-
China Consumer Fund	USD	Securities Lending	987,137	90.00	-	-
China Focus Fund	USD	Securities Lending	76,642	90.00	-	-
China High Yield Fund	USD	Securities Lending	44,024	87.50	-	-
China Innovation Fund	USD	Securities Lending	28,286	90.00	-	-
China RMB Bond Fund	CNY	Securities Lending	21,957	87.50	-	-
Emerging Asia Fund	USD	Securities Lending	14,615	90.00	-	-
Emerging Europe, Middle East and Africa Fund	USD	Securities Lending	126,938	90.00	-	-
Emerging Market Corporate Debt Fund	USD	Securities Lending	34,413	87.50	-	-
Emerging Market Debt Fund	USD	Securities Lending	133,635	87.50	-	-
Emerging Market Total Return Debt Fund	USD	Securities Lending	10,314	87.50	-	-
Emerging Markets Fund	USD	Contracts for Difference	1,632,943	100.00	0	100.00
Emerging Markets Fund	USD	Securities Lending	128,870	90.00	-	-
Euro 50 Index Fund	EUR	Securities Lending	14,987	90.00	-	-
Euro Bond Fund	EUR	Securities Lending	455	87.50	-	-
Euro Corporate Bond Fund	EUR	Securities Lending	2,990	87.50	-	-
Euro Short Term Bond Fund	EUR	Securities Lending	173,562	87.50	-	-
European Dividend Fund	EUR	Securities Lending	112,250	90.00	-	-
European Dynamic Growth Fund	EUR	Securities Lending	139,465	90.00	-	-
European Growth Fund	EUR	Securities Lending	975,871	90.00	-	-
European High Yield Fund	EUR	Securities Lending	973,082	87.50	-	-
European Larger Companies Fund	EUR	Securities Lending	43,264	90.00	-	-
European Low Volatility Equity Fund	EUR	Securities Lending	8	90.10	-	-
European Multi Asset Income Fund	EUR	Contracts for Difference	1,245,391	100.00	0	100.00
European Multi Asset Income Fund	EUR	Securities Lending	82,191	88.20	-	-
European Smaller Companies Fund	EUR	Securities Lending	380,421	90.00	-	-
FIRST All Country World Fund	USD	Securities Lending	20,951	90.00	-	-
Fidelity Institutional Target™ 2020 (Euro) Fund	EUR	Contracts for Difference	13,846	100.00	0	100.00
Fidelity Institutional Target™ 2020 (Euro) Fund	EUR	Securities Lending	3,634	89.90	-	-
Fidelity Institutional Target™ 2025 (Euro) Fund	EUR	Contracts for Difference	236,208	100.00	0	100.00
Fidelity Institutional Target™ 2025 (Euro) Fund	EUR	Securities Lending	11,748	89.60	-	-
Fidelity Institutional Target™ 2030 (Euro) Fund	EUR	Contracts for Difference	1,177,417	100.00	0	100.00
Fidelity Institutional Target™ 2030 (Euro) Fund	EUR	Securities Lending	45,443	89.90	-	-

Sub-fund name	Currency	Asset Type	Return of the sub-fund	% of Total Return	Cost of the sub-fund	% of Cost
Fidelity Institutional Target™ 2035 (Euro) Fund	EUR	Contracts for Difference	1,364,600	100.00	0	100.00
Fidelity Institutional Target™ 2035 (Euro) Fund	EUR	Securities Lending	47,912	90.00	-	-
Fidelity Institutional Target™ 2040 (Euro) Fund	EUR	Contracts for Difference	1,103,357	100.00	0	100.00
Fidelity Institutional Target™ 2040 (Euro) Fund	EUR	Securities Lending	38,784	90.00	-	-
Fidelity Institutional Target™ 2045 (Euro) Fund	EUR	Contracts for Difference	933,304	100.00	0	100.00
Fidelity Institutional Target™ 2045 (Euro) Fund	EUR	Securities Lending	32,716	90.00	-	-
Fidelity Institutional Target™ 2050 (Euro) Fund	EUR	Contracts for Difference	730,206	100.00	0	100.00
Fidelity Institutional Target™ 2050 (Euro) Fund	EUR	Securities Lending	25,199	90.00	-	-
Fidelity Institutional Target™ 2055 (Euro) Fund	EUR	Contracts for Difference	378,404	100.00	0	100.00
Fidelity Institutional Target™ 2055 (Euro) Fund	EUR	Securities Lending	12,792	90.00	-	-
Fidelity Institutional Target™ 2060 (Euro) Fund	EUR	Contracts for Difference	233,180	100.00	0	100.00
Fidelity Institutional Target™ 2060 (Euro) Fund	EUR	Securities Lending	7,698	90.00	-	-
Fidelity Target™ 2055 Fund	EUR	Contracts for Difference	27,282	100.00	0	100.00
Fidelity Target™ 2055 Fund	EUR	Securities Lending	4,204	90.00	-	-
Fidelity Target™ 2060 Fund	EUR	Contracts for Difference	16,933	100.00	0	100.00
Fidelity Target™ 2060 Fund	EUR	Securities Lending	2,445	90.00	-	-
Fidelity Target™ 2025 Fund	EUR	Contracts for Difference	51,850	100.00	0	100.00
Fidelity Target™ 2025 Fund	EUR	Securities Lending	9,508	89.10	-	-
Fidelity Target™ 2030 Fund	EUR	Contracts for Difference	346,347	100.00	0	100.00
Fidelity Target™ 2030 Fund	EUR	Securities Lending	64,054	89.70	-	-
Fidelity Target™ 2035 Fund	EUR	Contracts for Difference	448,784	100.00	0	100.00
Fidelity Target™ 2035 Fund	EUR	Securities Lending	75,584	90.00	-	-
Fidelity Target™ 2040 Fund	EUR	Contracts for Difference	467,436	100.00	0	100.00
Fidelity Target™ 2040 Fund	EUR	Securities Lending	77,119	90.00	-	-
Fidelity Target™ 2045 Fund	EUR	Contracts for Difference	245,880	100.00	0	100.00
Fidelity Target™ 2045 Fund	EUR	Securities Lending	39,801	90.00	-	-
Fidelity Target™ 2050 Fund	EUR	Contracts for Difference	193,992	100.00	0	100.00
Fidelity Target™ 2050 Fund	EUR	Securities Lending	31,078	90.00	-	-
Flexible Bond Fund	GBP	Securities Lending	21,344	87.50	-	-
Germany Fund	EUR	Securities Lending	32,661	90.00	-	-
Global Bond Fund	USD	Securities Lending	2,223	87.50	-	-
Global Corporate Bond Fund	USD	Securities Lending	13,856	87.50	-	-
Global Dividend Fund	USD	Contracts for Difference	13,232,740	100.00	0	100.00
Global Dividend Fund	USD	Securities Lending	1,403,365	90.00	-	-
Global Equity Income Fund	USD	Securities Lending	16,494	90.00	-	-
Global Financial Services Fund	EUR	Contracts for Difference	61,823	100.00	0	100.00
Global Financial Services Fund	EUR	Securities Lending	118,587	90.00	-	-
Global Focus Fund	USD	Securities Lending	155,713	90.00	-	-
Global High Yield Fund	USD	Securities Lending	77,589	87.50	-	-
Global Hybrids Bond Fund	USD	Securities Lending	885	87.50	-	-
Global Income Fund	USD	Securities Lending	56,002	87.50	-	-
Global Income Fund	USD	Total Return Swaps	27,173	100.00	0	100.00
Global Industrials Fund	EUR	Securities Lending	116,799	90.00	-	-
Global Low Volatility Equity Fund	USD	Securities Lending	549	90.00	-	-
Global Multi Asset Defensive Fund	EUR	Contracts for Difference	408,871	100.00	0	100.00
Global Multi Asset Defensive Fund	EUR	Securities Lending	971	88.50	-	-
Global Multi Asset Dynamic Fund	USD	Contracts for Difference	358,570	100.00	0	100.00
Global Multi Asset Dynamic Fund	USD	Securities Lending	27,016	89.80	-	-
Global Multi Asset Growth & Income Fund	USD	Contracts for Difference	1,687,143	100.00	0	100.00
Global Multi Asset Growth & Income Fund	USD	Securities Lending	6,745	89.90	-	-
Global Multi Asset Income Fund	USD	Contracts for Difference	30,127,211	100.00	0	100.00
Global Multi Asset Income Fund	USD	Securities Lending	407,996	88.50	-	-
Global Short Duration Income Fund	USD	Securities Lending	120,738	87.50	-	-
Global Technology Fund	EUR	Contracts for Difference	4,670,535	100.00	0	100.00
Global Technology Fund	EUR	Securities Lending	815,106	90.00	-	-
Global Thematic Opportunities Fund	USD	Contracts for Difference	(7,246,031)	100.00	0	100.00
Global Thematic Opportunities Fund	USD	Securities Lending	49,199	90.00	-	-
Greater China Fund	USD	Securities Lending	7,983	90.00	-	-
Greater China Fund II	USD	Securities Lending	7,157	90.00	-	-
Iberia Fund	EUR	Securities Lending	30,733	90.00	-	-
Institutional Emerging Markets Equity Fund	USD	Contracts for Difference	83,847	100.00	0	100.00
Institutional Emerging Markets Equity Fund	USD	Securities Lending	6,756	90.00	-	-
Institutional European Larger Companies Fund	EUR	Securities Lending	142,582	90.00	-	-
Institutional Global Focus Fund	USD	Securities Lending	30,812	90.00	-	-
Institutional Global Sector Fund	EUR	Contracts for Difference	(7,139)	100.00	0	100.00
Institutional Global Sector Fund	EUR	Securities Lending	6,994	90.00	-	-
Italy Fund	EUR	Securities Lending	51,011	90.00	-	-
Japan Growth Fund	JPY	Securities Lending	7,540,512	90.00	-	-
Japan Value Fund	JPY	Securities Lending	40,921,056	90.00	-	-
Latin America Fund	USD	Contracts for Difference	536,327	100.00	0	100.00
Latin America Fund	USD	Securities Lending	628	90.00	-	-
Multi Asset Dynamic Inflation Fund	USD	Contracts for Difference	1,331,366	100.00	0	100.00
Multi Asset Dynamic Inflation Fund	USD	Securities Lending	5,836	87.50	-	-
Multi Asset Target Income 2024 Fund	EUR	Contracts for Difference	165,631	100.00	0	100.00
Multi Asset Target Income 2024 Fund	EUR	Securities Lending	141	87.50	-	-
Nordic Fund	SEK	Securities Lending	3,473,398	90.00	-	-
Pacific Fund	USD	Contracts for Difference	(2,287,097)	100.00	0	100.00
Pacific Fund	USD	Securities Lending	525,399	90.00	-	-
Strategic European Fund	EUR	Contracts for Difference	(3,267)	100.00	0	100.00
Sustainable All China Equity Fund	USD	Securities Lending	61	90.10	-	-
Sustainable Asia Equity Fund	USD	Contracts for Difference	1,130,645	100.00	0	100.00
Sustainable Asia Equity Fund	USD	Securities Lending	101,281	90.00	-	-
Sustainable Asia Equity II Fund	USD	Securities Lending	102,300	90.00	-	-

Sub-fund name	Currency	Asset Type	Return of the sub-fund	% of Total Return	Cost of the sub-fund	% of Cost
Sustainable Asian Bond Fund	USD	Securities Lending	316	87.50	-	-
Sustainable Climate Bond Fund	USD	Securities Lending	15,363	87.50	-	-
Sustainable Consumer Brands Fund	USD	Securities Lending	119,291	90.00	-	-
Sustainable Demographics Fund	USD	Securities Lending	16,462	90.00	-	-
Sustainable Emerging Markets Equity Fund	USD	Securities Lending	60,695	90.00	-	-
Sustainable Emerging Markets Ex China Fund	USD	Contracts for Difference	10,011	100.00	0	100.00
Sustainable Emerging Markets Ex China Fund	USD	Securities Lending	2	89.70	-	-
Sustainable Europe Equity Fund	EUR	Securities Lending	54,072	90.00	-	-
Sustainable European Dividend Plus Fund	EUR	Contracts for Difference	(52,886)	100.00	0	100.00
Sustainable European Dividend Plus Fund	EUR	Securities Lending	302	90.00	-	-
Sustainable European Smaller Companies Fund	EUR	Securities Lending	26,069	90.00	-	-
Sustainable Eurozone Equity Fund	EUR	Securities Lending	11,850	90.00	-	-
Sustainable Global Dividend Plus Fund	USD	Contracts for Difference	(51,476)	100.00	0	100.00
Sustainable Global Dividend Plus Fund	USD	Securities Lending	15,258	90.00	-	-
Sustainable Global Equity Income Fund	USD	Securities Lending	73,016	90.00	-	-
Sustainable Healthcare Fund	EUR	Securities Lending	113,685	90.00	-	-
Sustainable Japan Equity Fund	JPY	Securities Lending	10,731,829	90.00	-	-
Sustainable Multi Asset Income Fund	USD	Contracts for Difference	809,461	100.00	0	100.00
Sustainable Multi Asset Income Fund	USD	Securities Lending	13,252	89.30	-	-
Sustainable Strategic Bond Fund	USD	Securities Lending	82,802	87.50	-	-
Sustainable US High Yield Fund	USD	Securities Lending	303	87.50	-	-
Sustainable Water & Waste Fund	USD	Securities Lending	14,057	90.00	-	-
Switzerland Fund	CHF	Securities Lending	134,342	90.00	-	-
UK Special Situations Fund	GBP	Contracts for Difference	1,549,532	100.00	0	100.00
UK Special Situations Fund	GBP	Securities Lending	3,339	90.00	-	-
US Dollar Bond Fund	USD	Securities Lending	9,584	87.50	-	-
US High Yield Fund	USD	Securities Lending	712,032	87.50	-	-
World Fund	USD	Securities Lending	560,119	90.00	-	-

Sub-fund name	Currency	Asset Type	Return of the Third Party	% of Total Return	Return of the Investment Manager	% of Total Return
ASEAN Fund	USD	Securities Lending	128	10.00	0	0.00
Absolute Return Global Equity Fund	USD	Securities Lending	1,191	10.00	0	0.00
Absolute Return Global Fixed Income Fund	USD	Securities Lending	17	12.50	0	0.00
Absolute Return Multi Strategy Fund	USD	Securities Lending	192	10.00	0	0.00
America Fund	USD	Securities Lending	12	10.00	0	0.00
American Growth Fund	USD	Securities Lending	1,074	10.00	0	0.00
Asia Pacific Dividend Fund	USD	Securities Lending	1,708	10.00	0	0.00
Asia Pacific Multi Asset Growth & Income Fund	USD	Securities Lending	780	12.10	0	0.00
Asia Pacific Opportunities Fund	USD	Securities Lending	230	10.00	0	0.00
Asia Pacific Strategic Income Fund	USD	Securities Lending	1,754	12.50	0	0.00
Asian Bond Fund	USD	Securities Lending	68,195	12.50	0	0.00
Asian High Yield Fund	USD	Securities Lending	15,190	12.50	0	0.00
Asian Smaller Companies Fund	USD	Securities Lending	7,351	10.00	0	0.00
Australian Diversified Equity Fund	AUD	Securities Lending	4,207	10.00	0	0.00
China Consumer Fund	USD	Securities Lending	109,679	10.00	0	0.00
China Focus Fund	USD	Securities Lending	8,515	10.00	0	0.00
China High Yield Fund	USD	Securities Lending	6,289	12.50	0	0.00
China Innovation Fund	USD	Securities Lending	3,142	10.00	0	0.00
China RMB Bond Fund	CNY	Securities Lending	3,136	12.50	0	0.00
Emerging Asia Fund	USD	Securities Lending	1,624	10.00	0	0.00
Emerging Europe, Middle East and Africa Fund	USD	Securities Lending	14,103	10.00	0	0.00
Emerging Market Corporate Debt Fund	USD	Securities Lending	4,916	12.50	0	0.00
Emerging Market Debt Fund	USD	Securities Lending	19,091	12.50	0	0.00
Emerging Market Total Return Debt Fund	USD	Securities Lending	1,473	12.50	0	0.00
Emerging Markets Fund	USD	Securities Lending	14,319	10.00	0	0.00
Euro 50 Index Fund	EUR	Securities Lending	1,665	10.00	0	0.00
Euro Bond Fund	EUR	Securities Lending	65	12.50	0	0.00
Euro Corporate Bond Fund	EUR	Securities Lending	427	12.50	0	0.00
Euro Short Term Bond Fund	EUR	Securities Lending	24,794	12.50	0	0.00
European Dividend Fund	EUR	Securities Lending	12,472	10.00	0	0.00
European Dynamic Growth Fund	EUR	Securities Lending	15,496	10.00	0	0.00
European Growth Fund	EUR	Securities Lending	108,430	10.00	0	0.00
European High Yield Fund	EUR	Securities Lending	139,012	12.50	0	0.00
European Larger Companies Fund	EUR	Securities Lending	4,807	10.00	0	0.00
European Low Volatility Equity Fund	EUR	Securities Lending	1	10.00	0	0.00
European Multi Asset Income Fund	EUR	Securities Lending	11,027	11.80	0	0.00
European Smaller Companies Fund	EUR	Securities Lending	42,265	10.00	0	0.00
FIRST All Country World Fund	USD	Securities Lending	2,328	10.00	0	0.00
Fidelity Institutional Target™ 2020 (Euro) Fund	EUR	Securities Lending	407	10.10	0	0.00
Fidelity Institutional Target™ 2025 (Euro) Fund	EUR	Securities Lending	1,371	10.40	0	0.00
Fidelity Institutional Target™ 2030 (Euro) Fund	EUR	Securities Lending	5,086	10.10	0	0.00
Fidelity Institutional Target™ 2035 (Euro) Fund	EUR	Securities Lending	5,324	10.00	0	0.00
Fidelity Institutional Target™ 2040 (Euro) Fund	EUR	Securities Lending	4,309	10.00	0	0.00
Fidelity Institutional Target™ 2045 (Euro) Fund	EUR	Securities Lending	3,635	10.00	0	0.00
Fidelity Institutional Target™ 2050 (Euro) Fund	EUR	Securities Lending	2,800	10.00	0	0.00
Fidelity Institutional Target™ 2055 (Euro) Fund	EUR	Securities Lending	1,421	10.00	0	0.00
Fidelity Institutional Target™ 2060 (Euro) Fund	EUR	Securities Lending	855	10.00	0	0.00
Fidelity Target™ 2055 Fund	EUR	Securities Lending	467	10.00	0	0.00
Fidelity Target™ 2060 Fund	EUR	Securities Lending	272	10.00	0	0.00
Fidelity Target™ 2025 Fund	EUR	Securities Lending	1,158	10.90	0	0.00
Fidelity Target™ 2030 Fund	EUR	Securities Lending	7,384	10.30	0	0.00

Sub-fund name	Currency	Asset Type	Return of the Third Party	% of Total Return	Return of the Investment Manager	% of Total Return
Fidelity Target™ 2035 Fund	EUR	Securities Lending	8,404	10.00	0	0.00
Fidelity Target™ 2040 Fund	EUR	Securities Lending	8,570	10.00	0	0.00
Fidelity Target™ 2045 Fund	EUR	Securities Lending	4,422	10.00	0	0.00
Fidelity Target™ 2050 Fund	EUR	Securities Lending	3,453	10.00	0	0.00
Flexible Bond Fund	GBP	Securities Lending	3,049	12.50	0	0.00
Germany Fund	EUR	Securities Lending	3,629	10.00	0	0.00
Global Bond Fund	USD	Securities Lending	317	12.50	0	0.00
Global Corporate Bond Fund	USD	Securities Lending	1,980	12.50	0	0.00
Global Dividend Fund	USD	Securities Lending	155,929	10.00	0	0.00
Global Equity Income Fund	USD	Securities Lending	1,833	10.00	0	0.00
Global Financial Services Fund	EUR	Securities Lending	13,176	10.00	0	0.00
Global Focus Fund	USD	Securities Lending	17,301	10.00	0	0.00
Global High Yield Fund	USD	Securities Lending	11,084	12.50	0	0.00
Global Hybrids Bond Fund	USD	Securities Lending	126	12.50	0	0.00
Global Income Fund	USD	Securities Lending	8,000	12.50	0	0.00
Global Industrials Fund	EUR	Securities Lending	12,977	10.00	0	0.00
Global Low Volatility Equity Fund	USD	Securities Lending	61	10.00	0	0.00
Global Multi Asset Defensive Fund	EUR	Securities Lending	126	11.50	0	0.00
Global Multi Asset Dynamic Fund	USD	Securities Lending	3,053	10.20	0	0.00
Global Multi Asset Growth & Income Fund	USD	Securities Lending	759	10.10	0	0.00
Global Multi Asset Income Fund	USD	Securities Lending	52,935	11.50	0	0.00
Global Short Duration Income Fund	USD	Securities Lending	17,248	12.50	0	0.00
Global Technology Fund	EUR	Securities Lending	90,566	10.00	0	0.00
Global Thematic Opportunities Fund	USD	Securities Lending	5,466	10.00	0	0.00
Greater China Fund	USD	Securities Lending	887	10.00	0	0.00
Greater China Fund II	USD	Securities Lending	795	10.00	0	0.00
Iberia Fund	EUR	Securities Lending	3,414	10.00	0	0.00
Institutional Emerging Markets Equity Fund	USD	Securities Lending	751	10.00	0	0.00
Institutional European Larger Companies Fund	EUR	Securities Lending	15,842	10.00	0	0.00
Institutional Global Focus Fund	USD	Securities Lending	3,424	10.00	0	0.00
Institutional Global Sector Fund	EUR	Securities Lending	777	10.00	0	0.00
Italy Fund	EUR	Securities Lending	5,667	10.00	0	0.00
Japan Growth Fund	JPY	Securities Lending	837,667	10.00	0	0.00
Japan Value Fund	JPY	Securities Lending	4,546,391	10.00	0	0.00
Latin America Fund	USD	Securities Lending	70	10.00	0	0.00
Multi Asset Dynamic Inflation Fund	USD	Securities Lending	831	12.50	0	0.00
Multi Asset Target Income 2024 Fund	EUR	Securities Lending	20	12.50	0	0.00
Nordic Fund	SEK	Securities Lending	385,912	10.00	0	0.00
Pacific Fund	USD	Securities Lending	58,371	10.00	0	0.00
Sustainable All China Equity Fund	USD	Securities Lending	7	9.90	0	0.00
Sustainable Asia Equity Fund	USD	Securities Lending	11,252	10.00	0	0.00
Sustainable Asia Equity II Fund	USD	Securities Lending	11,364	10.00	0	0.00
Sustainable Asian Bond Fund	USD	Securities Lending	45	12.50	0	0.00
Sustainable Climate Bond Fund	USD	Securities Lending	2,195	12.50	0	0.00
Sustainable Consumer Brands Fund	USD	Securities Lending	13,254	10.00	0	0.00
Sustainable Demographics Fund	USD	Securities Lending	1,829	10.00	0	0.00
Sustainable Emerging Markets Equity Fund	USD	Securities Lending	6,744	10.00	0	0.00
Sustainable Emerging Markets Ex China Fund	USD	Securities Lending	0	10.30	0	0.00
Sustainable Europe Equity Fund	EUR	Securities Lending	6,008	10.00	0	0.00
Sustainable European Dividend Plus Fund	EUR	Securities Lending	34	10.00	0	0.00
Sustainable European Smaller Companies Fund	EUR	Securities Lending	2,896	10.00	0	0.00
Sustainable Eurozone Equity Fund	EUR	Securities Lending	1,317	10.00	0	0.00
Sustainable Global Dividend Plus Fund	USD	Securities Lending	1,695	10.00	0	0.00
Sustainable Global Equity Income Fund	USD	Securities Lending	8,113	10.00	0	0.00
Sustainable Healthcare Fund	EUR	Securities Lending	12,632	10.00	0	0.00
Sustainable Japan Equity Fund	JPY	Securities Lending	1,192,329	10.00	0	0.00
Sustainable Multi Asset Income Fund	USD	Securities Lending	1,595	10.70	0	0.00
Sustainable Strategic Bond Fund	USD	Securities Lending	11,829	12.50	0	0.00
Sustainable US High Yield Fund	USD	Securities Lending	43	12.50	0	0.00
Sustainable Water & Waste Fund	USD	Securities Lending	1,562	10.00	0	0.00
Switzerland Fund	CHF	Securities Lending	14,927	10.00	0	0.00
UK Special Situations Fund	GBP	Securities Lending	371	10.00	0	0.00
US Dollar Bond Fund	USD	Securities Lending	1,369	12.50	0	0.00
US High Yield Fund	USD	Securities Lending	101,719	12.50	0	0.00
World Fund	USD	Securities Lending	62,235	10.00	0	0.00

Shareholders Rights Directive II

On 20 August 2019, the Grand Ducal Law of 1 August 2019 amended the Law of 24 May 2011 on the exercise of certain shareholder rights. This law transposes, for Luxembourg, the Directive (EU) 2017/828 (the Shareholders' Rights Directive II). It entered into force on 24 August 2019.

The information on the Portfolio turnover ratio (PTR) and the Portfolio turnover cost (PTC) are disclosed in the fund factsheet except for the 1 sub-fund below. SRDII does not define a methodology for these values; ours is as follows: PTR = (purchases of securities + sales of securities) minus (subscriptions of units + redemptions of units), divided by average fund value over the prior 12 months multiplied by 100. Any funds' trading in Fidelity Institutional Liquidity Funds is excluded from the PTR calculation. PTC = PTR (capped at 100%) x transaction cost, where transaction cost is calculated as ex-post (i.e. prior 12 months) MiFID disclosure of portfolio transaction costs minus implicit costs.

The risks factors are available in the section Risk Descriptions of the prospectus.

Sub-fund name	Status period	PTR %	PTC %
Greater China Fund II	01/05/23 - 30/04/24	196.22	0.31

For French residents only

For the year under review, the following sub-funds have invested in securities eligible to PEA (Plan d'Épargne en Actions), a French tax wrapping in accordance with article L 221-31 of the French monetary and financial code.

Sub-fund name	% of Net Assets
Sustainable Eurozone Equity Fund	96.82
Italy Fund	96.57
Germany Fund	95.62
Iberia Fund	95.52
Nordic Fund	94.58

For Hong Kong residents only

The Manager and/or the Investment Manager may enter into trades for the account of a Sub-Fund with: (i) the accounts of other clients managed by the Manager, the Investment Manager or its affiliates; or (ii) their house accounts (i.e., accounts owned by the Manager, the Investment Manager or any of its connected persons over which it can exercise control and influence) ("cross-trades"). Such cross-trades will only be undertaken in accordance with the relevant requirements promulgated by the relevant authorities. During the year ended 30 April 2024, the Company did not enter into any cross trade.

For UK residents only

The affairs of the Company have been conducted to ensure as far as possible that United Kingdom Reporting Fund Status will be granted for the period of these accounts with respect to the sub-funds and Share classes that are registered in the United Kingdom. With respect to UK registered sub-funds and Share classes in existence prior to the introduction of the new regime the Company has applied to the UK Inland Revenue to transition into the new regime and the UK authorities have given notice that they accept this entry. Moreover, the Company has submitted an application for the reporting funds regime for UK registered sub-funds launched during the accounting year ending 30 April 2024. It also submitted or will submit an application for new Share classes in existing or new UK registered sub-funds launched during the accounting period. Reportable income figures are generally available six months after the year end date. The distributing sub-funds and Share classes of the Company that were registered in the UK at the time have also been certified as "distributing funds" by the UK Inland Revenue authorities under the predecessor regime for all accounting periods up to 30 April 2010.

Taxonomy

Where a sub-fund is not identified as subject to the disclosure requirements of article 8 or article 9 of the EU Sustainable Finance Disclosure Regulation, the sub-fund is subject to Article 7 of the EU Taxonomy Regulation (EU) 2020/852 and the investments underlying such a sub-fund do not take into account the EU criteria for environmentally sustainable economic activities.

Remuneration

Remuneration Disclosure

FIMLUX is a UCITS licensed Management Company and wholly owned subsidiary of FIL. The FIL Group, consisting of FIL and its subsidiaries, has approved a remuneration policy which is applicable to all constituent parts of the group. In addition FIMLUX has its own remuneration policy which closely reflects the FIL group policy. In the implementation of its policy, FIMLUX will ensure good corporate governance and promote sound and effective risk management.

Remuneration Policy

The remuneration policy does not encourage any risk taking which would be inconsistent with the risk appetite of the Company, the Articles of Association or Prospectus. FIMLUX will ensure that any decisions are consistent with the overall business strategy, objectives and the remuneration policy and try to avoid any conflicts of interest which may arise.

Fixed remuneration is defined as base salary plus other benefits. Base salaries are set competitive to local market, based on an individual's specific role and responsibilities as well as their relevant experience, qualifications, performance and overall contribution to FIL. These levels are reviewed on a regular basis.

Variable remuneration is defined as annual bonuses and long term incentive awards. These discretionary pay elements are determined by individual performance and overall company affordability (set taking into consideration the financial and non-financial performance and associated business and operational risks).

A summary of the Remuneration Policy is available at https://www.fidelityinternational.com.

FIMLUX will ensure that the remuneration policy is reviewed internally and independently annually. There have not been any material changes to the adopted remuneration policy since the last review performed in December 2023 and the review outcome showed no exception. The Remuneration Policy applies to all employees of FIMLUX, including individuals whose professional activities have a material impact on the risk profile of the Management Company or the UCITS Funds it manages ('UCITS Identified Staff'). The UCITS identified staff include members of the Board of the Management Company, senior management, heads of relevant control functions and heads of other key functions. Individuals are notified of their identification and the implications of this status on at least an annual basis.

Total Remuneration paid to staff of the Management Company and to its delegates for the past financial year	EUR 10,749,276
Of which, fixed remuneration	EUR 8,529,736
Of which, variable remuneration	EUR 2,219,540
Total number of employees of the Management Company and its delegates (as at 31/12/2023)	110
Portion of remuneration that is attributable to the Fund (as at 31/12/2023)	81.81%

List of sub-investment managers

The following table discloses the breakdown of the sub-investment managers by sub-funds for the year under review.

Sub-fund name	Sub-Investment Manager
Absolute Return Asian Equity Fund	FIL Investment Management (Singapore) Limited
Absolute Return Global Equity Fund	FIL Investment Management (Australia) Limited FIL Investments International
Absolute Return Global Fixed Income Fund	FIL Investments International
Absolute Return Multi Strategy Fund	FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments International
America Fund	FIL Investments International
American Growth Fund	FIL Investments International
ASEAN Fund	FIL Investment Management (Singapore) Limited
Asia Pacific Dividend Fund	FIL Investment Management (Singapore) Limited
Asia Pacific Multi Asset Growth & Income Fund	FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments (Japan) Limited FIL Investments International Fidelity Investments Canada ULC
Asia Pacific Opportunities Fund	FIL Investment Management (Singapore) Limited
Asia Pacific Strategic Income Fund	FIL Investment Management (Hong Kong) Limited
Asian Bond Fund	FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited
Asian High Yield Fund	FIL Investment Management (Hong Kong) Limited Fidelity Investments Canada ULC
Asian Smaller Companies Fund	FIL Investment Management (Singapore) Limited
Asian Special Situations Fund	FIL Investment Management (Hong Kong) Limited
Australian Diversified Equity Fund	FIL Investment Management (Australia) Limited
China Consumer Fund	FIL Investment Management (Singapore) Limited
China Focus Fund	FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited
China Government Bond Fund	FIL Investments International
China High Yield Fund	FIL Investment Management (Hong Kong) Limited Fidelity Investments Canada ULC
China Innovation Fund	FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited
China RMB Bond Fund	FIL Investment Management (Hong Kong) Limited
Emerging Asia Fund	FIL Investment Management (Singapore) Limited
Emerging Europe, Middle East and Africa Fund	FIL Investments International
Emerging Market Corporate Debt Fund	FIL Investment Management (Hong Kong) Limited FIL Investments International
Emerging Market Debt Fund	FIL Investment Management (Hong Kong) Limited FIL Investments International
Emerging Market Local Currency Debt Fund	FIL Investment Management (Hong Kong) Limited FIL Investments International
Emerging Market Total Return Debt Fund	FIL Investment Management (Hong Kong) Limited FIL Investments International
Emerging Markets Fund	FIL Investment Management (Singapore) Limited FIL Investments International
Euro 50 Index Fund	Geode Capital Management, LLC
Euro Bond Fund	FIL (Luxembourg) S.A. - Ireland Branch FIL Investments International
Euro Cash Fund	FIL Investments International
Euro Corporate Bond Fund	FIL (Luxembourg) S.A. - Ireland Branch FIL Investments International
Euro Short Term Bond Fund	FIL (Luxembourg) S.A. - Ireland Branch FIL Investments International
European Dividend Fund	FIL Investments International

Sub-fund name	Sub-Investment Manager
European Dynamic Growth Fund	FIL Investments International
European Growth Fund	FIL Investments International
European High Yield Fund	FIL Investments International Fidelity Investments Canada ULC
European Larger Companies Fund	FIL Investments International
European Low Volatility Equity Fund	FIL Investments International
European Multi Asset Income Fund	FIL (Luxembourg) S.A. - Ireland Branch FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments International Fidelity Investments Canada ULC Geode Capital Management, LLC
European Smaller Companies Fund	FIL Investments International
Fidelity Institutional Target™ 2015 (Euro) Fund	FIL Investments International
Fidelity Institutional Target™ 2020 (Euro) Fund	FIL (Luxembourg) S.A. - Ireland Branch FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments (Japan) Limited FIL Investments International Fidelity Investments Canada ULC
Fidelity Institutional Target™ 2025 (Euro) Fund	FIL (Luxembourg) S.A. - Ireland Branch FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments (Japan) Limited FIL Investments International Fidelity Investments Canada ULC
Fidelity Institutional Target™ 2030 (Euro) Fund	FIL (Luxembourg) S.A. - Ireland Branch FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments (Japan) Limited FIL Investments International Fidelity Investments Canada ULC
Fidelity Institutional Target™ 2035 (Euro) Fund	FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments (Japan) Limited FIL Investments International
Fidelity Institutional Target™ 2040 (Euro) Fund	FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments (Japan) Limited FIL Investments International
Fidelity Institutional Target™ 2045 (Euro) Fund	FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments (Japan) Limited FIL Investments International
Fidelity Institutional Target™ 2050 (Euro) Fund	FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments (Japan) Limited FIL Investments International
Fidelity Institutional Target™ 2055 (Euro) Fund	FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments (Japan) Limited FIL Investments International
Fidelity Institutional Target™ 2060 (Euro) Fund	FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments (Japan) Limited FIL Investments International
Fidelity Target™ 2020 (Euro) Fund	FIL Investments International
Fidelity Target™ 2020 Fund	FIL Investment Management (Hong Kong) Limited FIL Investments International
Fidelity Target™ 2055 Fund	FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments (Japan) Limited FIL Investments International

Sub-fund name	Sub-Investment Manager
Fidelity Target™ 2060 Fund	FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments (Japan) Limited FIL Investments International
Fidelity Target™ 2025 Fund	FIL (Luxembourg) S.A. - Ireland Branch FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments (Japan) Limited FIL Investments International Fidelity Investments Canada ULC
Fidelity Target™ 2030 Fund	FIL (Luxembourg) S.A. - Ireland Branch FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments (Japan) Limited FIL Investments International Fidelity Investments Canada ULC
Fidelity Target™ 2035 Fund	FIL (Luxembourg) S.A. - Ireland Branch FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments (Japan) Limited FIL Investments International Fidelity Investments Canada ULC
Fidelity Target™ 2040 Fund	FIL (Luxembourg) S.A. - Ireland Branch FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments (Japan) Limited FIL Investments International
Fidelity Target™ 2045 Fund	FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments (Japan) Limited FIL Investments International
Fidelity Target™ 2050 Fund	FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments (Japan) Limited FIL Investments International
FIRST All Country World Fund	FIL Investment Management (Australia) Limited FIL Investments International
Flexible Bond Fund	FIL Investments International
Germany Fund	FIL (Luxembourg) S.A. - Germany Branch
Global Bond Fund	FIL (Luxembourg) S.A. - Ireland Branch FIL Investments International
Global Corporate Bond Fund	FIL Investments International
Global Dividend Fund	FIL Investments International
Global Equity Income Fund	FIL Investments International
Global Financial Services Fund	FIL Investments International
Global Focus Fund	FIL Investments International
Global High Yield Fund	FIL Investment Management (Hong Kong) Limited FIL Investments International Fidelity Investments Canada ULC
Global Hybrids Bond Fund	FIL Investments International
Global Income Fund	FIL Investments International Fidelity Investments Canada ULC
Global Industrials Fund	FIL Investments International
Global Inflation-linked Bond Fund	FIL Investments International
Global Low Volatility Equity Fund	FIAM LLC
Global Multi Asset Defensive Fund	FIAM LLC FIL (Luxembourg) S.A. - Italy Branch FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments (Japan) Limited FIL Investments International Fidelity Investments Canada ULC

Sub-fund name	Sub-Investment Manager
Global Multi Asset Dynamic Fund	FIL (Luxembourg) S.A. - Germany Branch FIL (Luxembourg) S.A. - Ireland Branch FIL (Luxembourg) S.A. - Italy Branch FIL Gestion FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments (Japan) Limited FIL Investments International Fidelity Investments Canada ULC
Global Multi Asset Growth & Income Fund	FIL (Luxembourg) S.A. - Ireland Branch FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments (Japan) Limited FIL Investments International Fidelity Investments Canada ULC Geode Capital Management, LLC
Global Multi Asset Income Fund	FIL (Luxembourg) S.A. - Ireland Branch FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments International Fidelity Investments Canada ULC
Global Short Duration Income Fund	FIL Investments International Fidelity Investments Canada ULC
Global Technology Fund	FIL Investments International
Global Thematic Opportunities Fund	FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments International
Greater China Fund	FIL Investment Management (Hong Kong) Limited
Greater China Fund II	FIL Investment Management (Hong Kong) Limited
Greater China Multi Asset Growth & Income Fund	FIL Investment Management (Singapore) Limited FIL Investments International
Iberia Fund	FIL Investments International
India Focus Fund	FIL Investment Management (Singapore) Limited
Indonesia Fund	FIL Investment Management (Singapore) Limited
Institutional Emerging Markets Equity Fund	FIL Investment Management (Singapore) Limited FIL Investments International
Institutional European Larger Companies Fund	FIL Investments International
Institutional Global Focus Fund	FIL Investments International
Institutional Global Sector Fund	FIL Investment Management (Hong Kong) Limited FIL Investments International
Italy Fund	FIL (Luxembourg) S.A. - Italy Branch
Japan Growth Fund	FIL Investments (Japan) Limited
Japan Value Fund	FIL Investments (Japan) Limited
Latin America Fund	FIL Investments International
Multi Asset Dynamic Inflation Fund	FIL (Luxembourg) S.A. - Ireland Branch FIL Investment Management (Australia) Limited FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments International Fidelity Investments Canada ULC Geode Capital Management, LLC
Multi Asset Target Income 2024 Fund	FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments International
Nordic Fund	FIL Gestion
Pacific Fund	FIL Investment Management (Hong Kong) Limited
Strategic European Fund	FIL Investment Management (Australia) Limited FIL Investments International
Structured Credit Income Fund	FIL Investments International
Sustainable All China Equity Fund	FIL Investment Management (Hong Kong) Limited
Sustainable Asia Equity Fund	FIL Investment Management (Singapore) Limited
Sustainable Asia Equity II Fund	FIL Investment Management (Singapore) Limited
Sustainable Asian Bond Fund	FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited
Sustainable Asian Focus Fund	FIL Investment Management (Singapore) Limited
Sustainable Biodiversity Fund	FIL Investments International
Sustainable China A Shares Fund	FIL Investment Management (Hong Kong) Limited

Sub-fund name	Sub-Investment Manager
Sustainable Climate Bond Fund	FIL Investments International
Sustainable Climate Solutions Fund	FIL Investments International
Sustainable Consumer Brands Fund	FIL Investments International
Sustainable Demographics Fund	FIL Investments International
Sustainable Emerging Markets Equity Fund	FIL Investment Management (Singapore) Limited
Sustainable Emerging Markets Ex China Fund	FIL Investment Management (Singapore) Limited FIL Investments International
Sustainable Europe Equity Fund	FIL Investments International
Sustainable European Dividend Plus Fund	FIL Investments International
Sustainable European Smaller Companies Fund	FIL Investments International
Sustainable Eurozone Equity Fund	FIL Gestion
Sustainable Future Connectivity Fund	FIL Investments International
Sustainable Global Dividend Plus Fund	FIL Investment Management (Hong Kong) Limited FIL Investment Management (Singapore) Limited FIL Investments International
Sustainable Global Equity Fund	FIL Investments International
Sustainable Global Equity Income Fund	FIL Investments International
Sustainable Healthcare Fund	FIL Investments International
Sustainable Japan Equity Fund	FIL Investments (Japan) Limited
Sustainable Multi Asset Income Fund	FIL Investment Management (Australia) Limited FIL Investment Management (Singapore) Limited FIL Investments International Geode Capital Management, LLC
Sustainable Strategic Bond Fund	FIL Investments International
Sustainable US Equity Fund	FIL Investments International
Sustainable US High Yield Fund	Fidelity Investments Canada ULC
Sustainable Water & Waste Fund	FIL Investments International
Switzerland Fund	FIL (Luxembourg) S.A. - Italy Branch
Thailand Fund	FIL Investment Management (Singapore) Limited
UK Special Situations Fund	FIL Investments International
US Dollar Bond Fund	FIL (Luxembourg) S.A. - Ireland Branch FIL Investments International
US Dollar Cash Fund	FIL Investments International
US High Yield Fund	Fidelity Investments Canada ULC
World Fund	FIL Investments International

Directory as at 30 April 2024

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Auditor
Deloitte Audit
Société à responsabilité limitée
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Grand Duchy of Luxembourg

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - America Fund

Legal entity identifier:
549300V54PMROCISWF43

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 48.6% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.

Where the sub-fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.

The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) the 86.76 % percentage of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% the percentage of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) the 48.6 % percentage of the fund invested in sustainable investments;
iv) the 23.67 % percentage of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 24.49% the percentage of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 82.68 % of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 47.9 % of the fund was invested in sustainable investments;
iv) 20.63 of the fund was invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 27.06% of the fund was invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 48.6 % of sustainable investments. The sustainable investments had an environmental and social objective.
The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation environmental EU Taxonomy objective; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
Alphabet (A)	Information Technology	4.12%	US
Baker Hughes	Energy	3.88%	US
Wells Fargo &	Financials	3.85%	US
McKesson	Healthcare	3.7%	US
FedEx	Industrials	3.64%	US
Berkshire Hathaway (B)	Financials	3.56%	US
Elevance Health	Healthcare	3.54%	US
Cheniere Energy	Energy	3.52%	US
Union Pacific	Industrials	3.4%	US
Norfolk Southern	Industrials	3.22%	US
Salesforce	Information Technology	3.07%	US
Sempra (A)	Utilities	2.64%	US
T-Mobile US	Communication Services	2.63%	US
BJ's Wholesale Club Holdings	Consumer Staples	2.46%	US
Agnico Eagle Mines	Materials	2.12%	CA

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

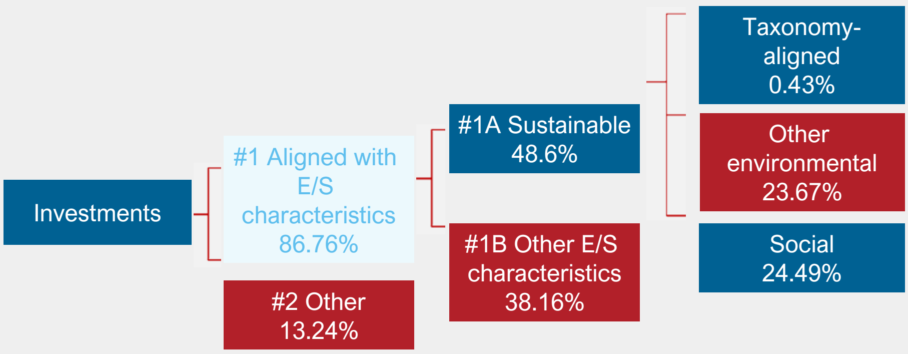
Asset allocation describes the share of investments in specific assets.

The fund invested 48.6 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 86.76 % of its assets in securities of issuers with favourable ESG characteristics;
2. 48.6 % in sustainable investments of which 0.43 % have an environmental objective (which is aligned with the EU Taxonomy), 23.67 % have an environmental objective (which is not aligned with the EU Taxonomy) and 24.49 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 82.68% of its assets in securities of issuers with favourable ESG characteristics;
2. 47.9% in sustainable investments of which 0.2% have an environmental objective (which is aligned with the EU Taxonomy), 20.63% have an environmental objective (which is not aligned with the EU Taxonomy), and 27.06% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Media	3.05%
	Wireless Telecommunication Services	2.53%
Consumer Discretionary	Media	1.54%
	Speciality Retail	1.27%
Consumer Staples	Food & Staples Retailing	5.96%
	Food Products	4.89%
	Beverages	1.16%
Energy	Energy Equipment & Services	3.85%
	Oil, Gas & Consumable Fuels	3.02%
Financials	Diversified Financial Services	5.66%
	Commercial Banks	4.57%
	Insurance	3.05%
Healthcare	Health Care Providers & Services	10.74%
	Health Care Equipment & Supplies	1.69%
	Biotechnology	1.13%
	Life Sciences Tools & Services	0.36%
Industrials	Road & Rail	7.82%
	Air Freight & Couriers	3.76%
	Professional Services	1.88%
	Electrical Equipment	1.53%
	Trading Companies & Distributors	1.05%
	Building Products	1.04%
	Machinery	1.01%
	Industrial Conglomerates	0.85%
Information Technology	Internet Software & Services	5.01%
	Software	4.49%
	Semiconductor Equipment & Products	3.7%
	Computers & Peripherals	1.34%
	Electronic Equipment Instruments & Components	0.58%
Materials	Metals & Mining	2.05%
	Chemicals	1.12%
Open Ended Fund	Closed Ended Cash Fund	0.8%
Real Estate	Equity - Common Stock - Real Estate - Specialized	1.6%
Utilities	Multi-Utilities	3.37%
	Electric Utilities	1.09%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0.43% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation economic objectives. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

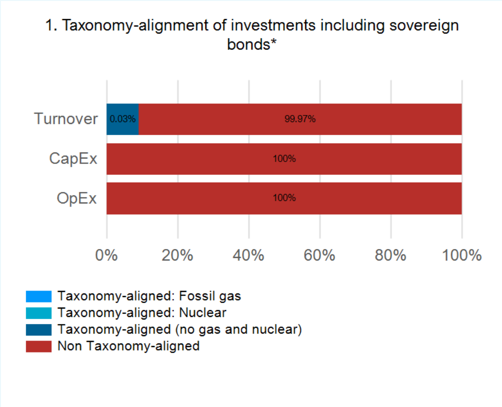
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

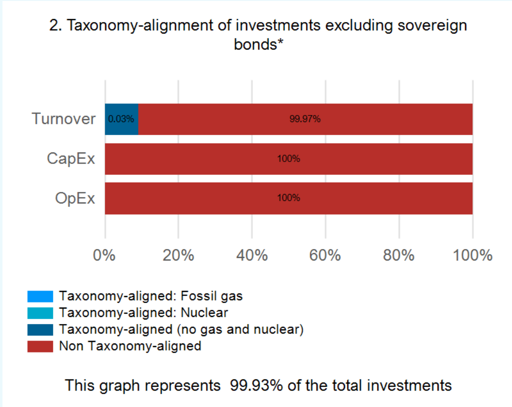
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.00%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 0.4%
Opex - 0%
Capex - 0 %
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 0.4%
Opex - 0%
Capex - 0%

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 23.67 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 24.49 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - American Growth Fund

Legal entity identifier:
5493006HJTUO3KW6WK77

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 44.04% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.

Where the sub-fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.

The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) the 75.03 % percentage of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% the percentage of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) the 44.04 % percentage of the fund invested in sustainable investments;
iv) the 12.11 % percentage of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 31.74% the percentage of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 74.12% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 36.14% of the fund was invested in sustainable investments;
iv) 4.63% of the fund was invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 31.51% of the fund was invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 44.04 % of sustainable investments. The sustainable investments had an environmental and social objective.
The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation environmental EU Taxonomy objective; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: ["Sustainable investing framework"].

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
Fidelity Institutional Liquidity Fund - A-ACC-USD	Open Ended Fund	4.25%	IE
RenaissanceRe Holdings	Financials	3.26%	BM
AstraZeneca	Healthcare	3.03%	GB
Boston Scientific	Healthcare	3.03%	US
Schlumberger	Energy	2.91%	US
T-Mobile US	Communication Services	2.91%	US
Spectrum Brands Holdings	Consumer Staples	2.56%	US
Fiserv	Financials	2.51%	US
TradEWEb Markets (A)	Financials	2.39%	US
Salesforce	Information Technology	2.38%	US
Amgen	Healthcare	2.34%	US
Pioneer Natural Resources	Energy	2.33%	US
NVIDIA	Information Technology	2.32%	US
FTI Consulting	Industrials	2.27%	US
Ingredion	Consumer Staples	2.16%	US

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

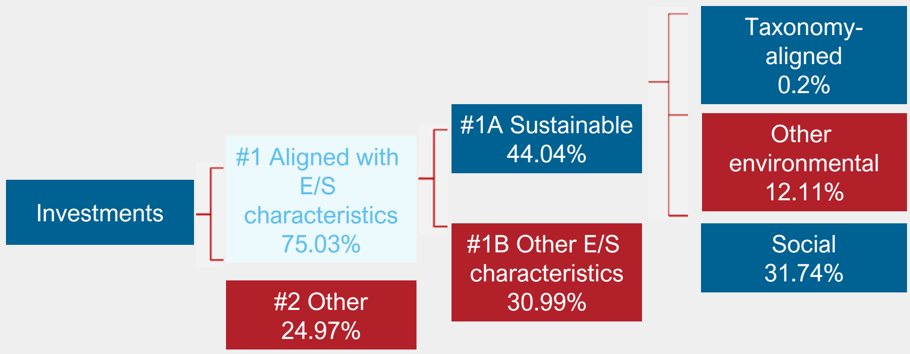
Asset allocation describes the share of investments in specific assets.

The fund invested 44.04 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 75.03 % of its assets in securities of issuers with favourable ESG characteristics;
2. 44.04 % in sustainable investments of which 0.2 % have an environmental objective (which is aligned with the EU Taxonomy), 12.11 % have an environmental objective (which is not aligned with the EU Taxonomy) and 31.74 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 74.12% of its assets in securities of issuers with favourable ESG characteristics;
2. 36.14% in sustainable investments of which 0% have an environmental objective (which is aligned with the EU Taxonomy), 4.63% have an environmental objective (which is not aligned with the EU Taxonomy), and 31.51% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Wireless Telecommunication Services	1.55%
	Media	0.53%
Consumer Discretionary	Speciality Retail	2.61%
	Multiline Retail	1.96%
	Diversified Consumer Services	1.51%
	Hotels Restaurants & Leisure	0.93%
	Textiles & Apparel	0.86%
	Household Durables	0.15%
Consumer Staples	Household Products	2.59%
	Food Products	2.58%
	Beverages	1%
	Food & Staples Retailing	0.54%
Energy	Oil, Gas & Consumable Fuels	4.31%
	Energy Equipment & Services	2.94%
Financials	Insurance	7.59%
	Diversified Financial Services	11.14%
Healthcare	Health Care Providers & Services	5.85%
	Pharmaceuticals	5.05%
	Health Care Equipment & Supplies	4.38%
	Biotechnology	1.84%
Industrials	Professional Services	4.32%
	Electrical Equipment	1.7%
	Commercial Services & Supplies	1.4%
	Air Freight & Couriers	1.12%
	Industrials	0.12%
	Construction & Engineering	0.11%
Information Technology	Software	6.45%
	Semiconductor Equipment & Products	4.04%
	Computers & Peripherals	3.08%
	Electronic Equipment Instruments & Components	2.07%
	Internet Software & Services	1.86%
	Communications Equipment	0.56%
Materials	Metals & Mining	5.5%
	Chemicals	2.35%
Open Ended Fund	Closed Ended Cash Fund	4.33%
Real Estate	Equity - Common Stock - Real Estate - Industrial R	0.89%
	Equity - Common Stock - Real Estate - Specialized	0.37%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0.2% in sustainable investments with an environmental objective

on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

aligned with the EU Taxonomy. This contributed towards the climate change mitigation economic objectives. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

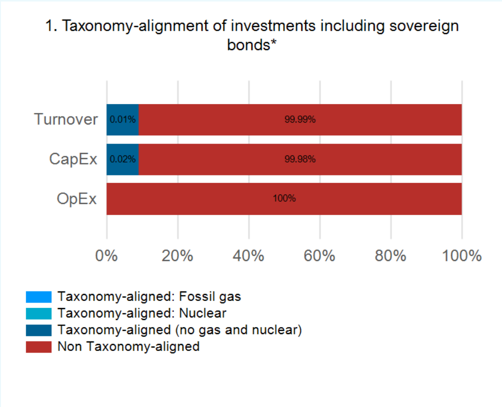
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

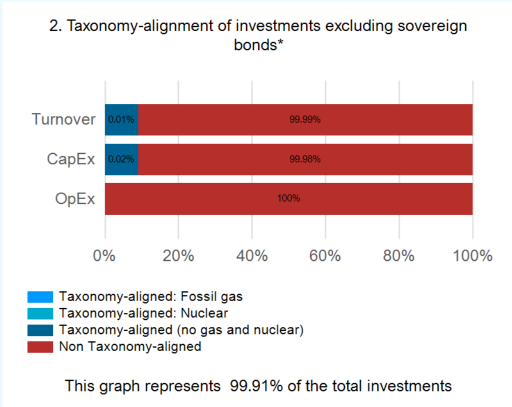
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.01%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 0.1%
Opex - 0%
Capex - 0 %
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 0.1%
Opex - 0%
Capex - 0%

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 12.11 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 31.74 % in sustainable investments with a social objective.

What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - ASEAN Fund

Legal entity identifier:
549300NUQAYRMIJ1DF30

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 28.45% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.
The fund did not invest in sustainable investments with environmental objectives that were aligned with the EU Taxonomy. Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.
The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 84.45 % of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the sub-fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 28.45 % of the fund was invested in sustainable investments and;
iv) 27.52% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 78.61% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 24.53% of the fund was invested in sustainable investments and;
iv) 22.34% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 28.45 % of sustainable investments. The sustainable investments had an environmental and social objective. The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This did not contribute to the environmental EU Taxonomy objectives; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).

Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
DBS Group Holdings	Financials	8.94%	SG
Bank Central Asia	Financials	5.86%	ID
United Overseas Bank	Financials	5.55%	SG
Bank Mandiri Persero	Financials	4%	ID
Bank Rakyat Indonesia Persero	Financials	3.44%	ID
Sea	Consumer Discretionary	3.38%	SG
CP ALL	Consumer Staples	3.19%	TH
Oversea-Chinese Banking Corp	Financials	3.04%	SG
Bank Negara Indonesia Persero	Financials	2.18%	ID
CIMB Group Holdings	Financials	2.07%	MY
Bangkok Dusit Medical Services	Healthcare	1.9%	TH
Airports of Thailand	Industrials	1.84%	TH
International Container Terminal Services	Industrials	1.6%	PH
Metropolitan Bank & Trust	Financials	1.56%	PH
CapitaLand Investment /Singapore	Real Estate	1.55%	SG

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

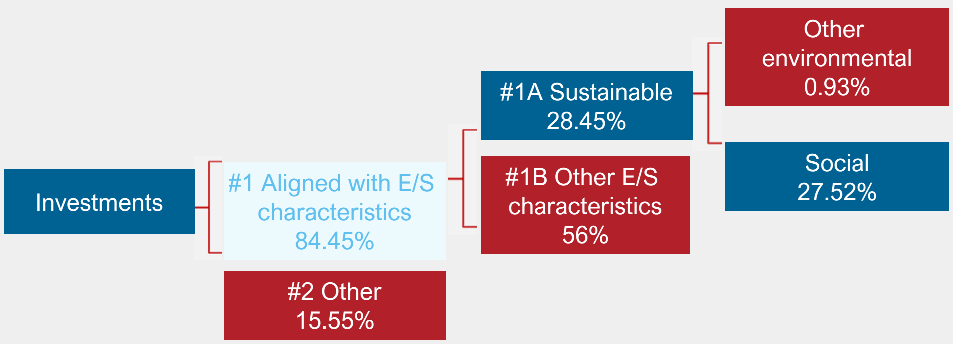
Asset allocation describes the share of investments in specific assets.

The fund invested 28.45 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 84.45 % of its assets in securities of issuers with favourable ESG characteristics;
2. 28.45 % in sustainable investments of which 0 % have an environmental objective (which is aligned with the EU Taxonomy), 0.93 % have an environmental objective (which is not aligned with the EU Taxonomy) and 27.52 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 78.61% of its assets in securities of issuers with favourable ESG characteristics;
2. 24.53% in sustainable investments of which 0% have an environmental objective (which is aligned with the EU Taxonomy), 2.19% have an environmental objective (which is not aligned with the EU Taxonomy), and 22.34% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Wireless Telecommunication Services	0.28%
	Movies & Entertainment	0%
Consumer Discretionary	Media	4.35%
	Hotels Restaurants & Leisure	2.21%
	Speciality Retail	2%
	Textiles & Apparel	1.23%
	Leisure Equipment & Products	0.93%
	Auto Components	0.37%
Consumer Staples	Food Products	4.51%
	Food & Staples Retailing	3.36%
	Beverages	0.98%
	Household Products	0.33%
Energy	Energy Equipment & Services	1.17%
	Oil, Gas & Consumable Fuels	0.46%
Equity Linked Notes	Equity Linked Notes	0.55%
Financials	Commercial Banks	43.79%
	Consumer Finance	0.29%
	Insurance	0.2%
Healthcare	Health Care Providers & Services	6.23%
Industrials	Transportation Infrastructure	4.11%
	Machinery	1.46%
	Aerospace & Defence	1.44%
	Trading Companies & Distributors	1.4%
	Professional Services	1.19%
	Industrial Conglomerates	1.05%
	Road & Rail	0.53%
	Building Products	0.41%
Information Technology	It Services	0.95%
	Electronic Equipment Instruments & Components	0.48%
	Semiconductor Equipment & Products	0.41%
Materials	Metals & Mining	2.09%
	Chemicals	1.29%
Open Ended Fund	Closed Ended Cash Fund	1.06%
Real Estate	Equity - Common Stock - Real Est Mgt & Dev - Real	5.18%
Utilities	Independent Power Producers & Energy Traders	1.83%
	Electric Utilities	1.07%
	Water Utilities	0.09%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0% in sustainable investments with an environmental objective

on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

aligned with the EU Taxonomy. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

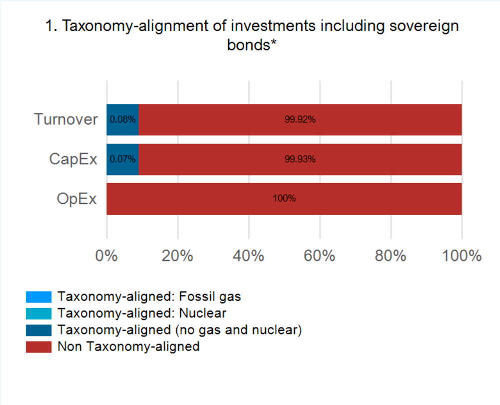
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

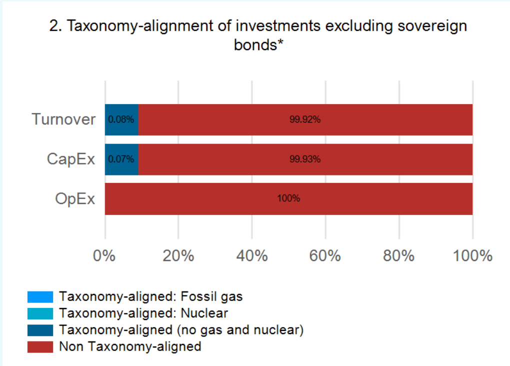
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 99.69% of the total investments

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.00%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 0%
Opex - 0%
Capex - 0 %
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 0%
Opex - 0%
Capex - 0%

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 0.93 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 27.52 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - Asian Smaller Companies Fund

Legal entity identifier:
549300WPIOCV90YN3U76

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 30.2% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund was uplifted to an Article 8 fund in August 11, 2023. The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.
Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.
The following data is a quarterly average of the following month end dates: October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 74.35% of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 30.2% of the fund invested in sustainable investments;
iv) 5.8% of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 24.4% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

Not applicable as this is the first reporting period for the fund.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 30.2% of sustainable investments. The sustainable investments had an environmental and social objective. The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This did not contribute to the environmental EU Taxonomy objectives; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).

Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts through effective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 11/08/2023-30/04/2024

What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
Axis Bank	Financials	3.21%	IN
LIC Housing Finance	Financials	2.67%	IN
Bank Negara Indonesia Persero (L)	Financials	2.66%	ID
Genpact	Industrials	2.41%	US
Fidelity ILF - The US Dollar Fund - A-ACC-USD	Open Ended Fund	2.33%	IE
Indofood CBP Sukses Makmur	Consumer Staples	2.31%	ID
HDFC Bank	Financials	2.22%	IN
BOC Aviation	Industrials	2.2%	SG
Bank Mandiri Persero	Financials	2.17%	ID
Federal Bank	Financials	1.99%	IN
Granules India	Healthcare	1.98%	IN
PTC India	Utilities	1.91%	IN
WH Group	Consumer Staples	1.6%	HK
Galaxy Entertainment Group	Consumer Discretionary	1.57%	HK
Chow Sang Sang Holdings International	Consumer Discretionary	1.57%	HK

The following data is a quarterly average of the following month end dates: October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

Asset allocation describes the share of investments in specific assets.

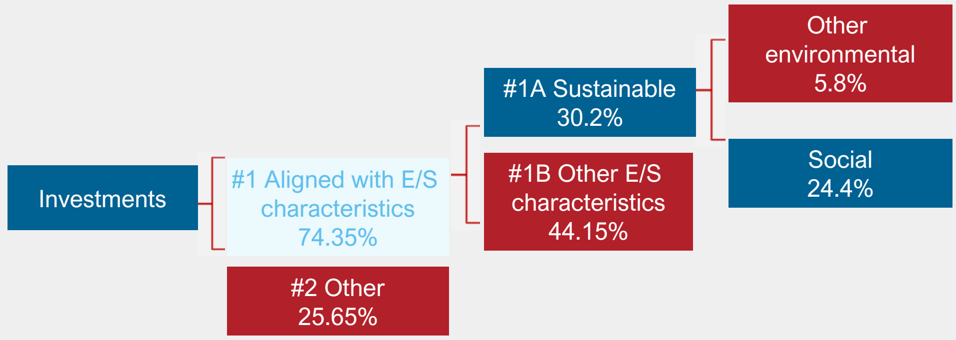
What was the proportion of sustainability-related investments?

The fund invested 30.2 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 74.35 % of its assets in securities of issuers with favourable ESG characteristics;
2. 30.2 % in sustainable investments of which 0 % have an environmental objective (which is aligned with the EU Taxonomy), 5.8 % have an environmental objective (which is not aligned with the EU Taxonomy) and 24.4 % have a social objective.

The asset allocation for the prior reference period is not applicable as this is the first reporting period for the fund.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Diversified Telecommunication Services	0.17%
	Wireless Telecommunication Services	0.16%
Consumer Discretionary	Textiles & Apparel	6.49%
	Hotels Restaurants & Leisure	2.23%
	Speciality Retail	2.13%
	Diversified Consumer Services	2.05%
	Auto Components	1.42%
	Leisure Equipment & Products	1.07%
	Media	1.02%
	Automobiles	0.25%
Consumer Staples	Food Products	8.79%
	Food & Staples Retailing	2.7%
	Beverages	0.96%
Energy	Energy Equipment & Services	2.56%
	Oil, Gas & Consumable Fuels	2.01%
Equity Linked Notes	Equity Linked Notes	2.57%
Financials	Diversified Financial Services	5.64%
	Commercial Banks	12.16%
	Insurance	0.78%
	Consumer Finance	0.6%
Healthcare	Health Care Equipment & Supplies	2.32%
	Pharmaceuticals	1.91%
	Life Sciences Tools & Services	0%

Industrials	Professional Services	2.71%
	Trading Companies & Distributors	2.34%
	Commercial Services & Supplies	2.24%
	Building Products	1.6%
	Construction & Engineering	1.55%
	Air Freight & Couriers	1.45%
	Transportation Infrastructure	1.06%
	Marine	0.49%
	Machinery	0.47%
	Road & Rail	0.38%
	Airlines	0.12%
Information Technology	Semiconductor Equipment & Products	3.48%
	Electronic Equipment Instruments & Components	0.83%
	Internet Software & Services	0.27%
	Communications Equipment	0%
Materials	Metals & Mining	4.66%
	Chemicals	2.69%
	Copper	0.9%
	Construction Materials	0.74%
Open Ended Fund	Closed Ended Cash Fund	1.07%
Real Estate	Equity - Common Stock - Real Est Mgt & Dev - Real	6.97%
Utilities	Independent Power Producers & Energy Traders	1.86%
	Gas Utilities	1.53%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0% in sustainable investments with an environmental objective aligned with the EU Taxonomy. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties.The taxonomy alignment of the underlying investments of the fund is measured by turnover.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

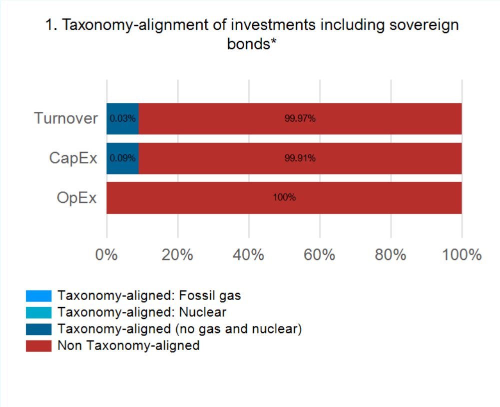
☒ No

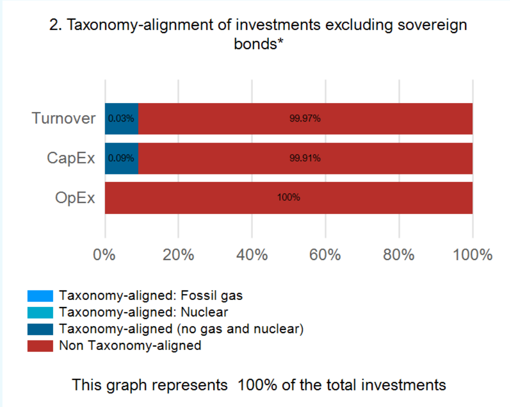
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.02%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable as this is the first reporting period for the fund.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 5.8 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 24.4 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - Asian Special Situations Fund

Legal entity identifier:
5493001KQKB7F558TV86

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 48.81% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.

The fund did not invest in sustainable investments with environmental objectives that were aligned with the EU Taxonomy. Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.

The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) the 89.99 % percentage of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% the percentage of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) the 48.81 % percentage of the fund invested in sustainable investments;
iv) the 17.57 % percentage of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 31.24% the percentage of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 91.48% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 43.8% of the fund was invested in sustainable investments;
iv) 12.02% of the fund was invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 31.78% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 48.81 % of sustainable investments. The sustainable investments had an environmental and social objective.
The fund determined a sustainable investment as follows:
a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This did not contribute to the environmental EU Taxonomy objectives; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
Taiwan Semiconductor Manufacturing	Information Technology	9.6%	TW
Samsung Electronics	Information Technology	9.06%	KR
AIA Group	Financials	5.94%	HK
Tencent Holdings	Information Technology	5.81%	CN
HDFC Bank	Financials	4.89%	IN
Alibaba Group Holding	Consumer Discretionary	3.85%	CN
ICICI Bank	Financials	3.48%	IN
Axis Bank	Financials	3.02%	IN
Bank Central Asia	Financials	2.66%	ID
Fidelity Institutional Liquidity Fund - A-ACC-USD	Open Ended Fund	2.5%	IE
Meituan (B)	Consumer Discretionary	2.3%	CN
MediaTek	Information Technology	2.04%	TW
TRIP.COM GROUP	Consumer Discretionary	1.89%	CN
Infosys	Information Technology	1.86%	IN
SK Hynix	Information Technology	1.76%	KR

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

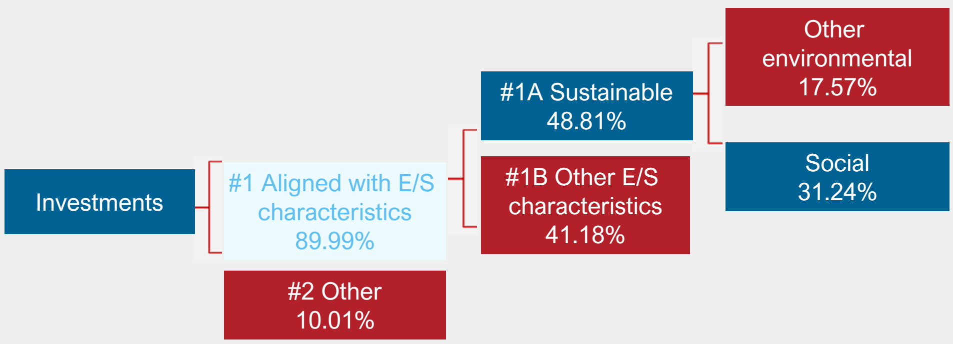
Asset allocation describes the share of investments in specific assets.

The fund invested 48.81 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 89.99 % of its assets in securities of issuers with favourable ESG characteristics;
2. 48.81 % in sustainable investments of which 0 % have an environmental objective (which is aligned with the EU Taxonomy), 17.57 % have an environmental objective (which is not aligned with the EU Taxonomy) and 31.24 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 91.48% of its assets in securities of issuers with favourable ESG characteristics;
2. 43.8% in sustainable investments of which 0% have an environmental objective (which is aligned with the EU Taxonomy), 12.02% have an environmental objective (which is not aligned with the EU Taxonomy), and 31.78% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Wireless Telecommunication Services	1.92%
Consumer Discretionary	Hotels Restaurants & Leisure	5.39%
	Multiline Retail	4.67%
	Automobiles	4.3%
	Textiles & Apparel	1.54%
	Media	1.44%
	Household Durables	0.94%
	Leisure Equipment & Products	0.17%
	Speciality Retail	0.05%
Consumer Staples	Beverages	1.91%
	Food Products	1.17%
	Food & Staples Retailing	0.9%
Equity Linked Notes	Equity Linked Notes	0.02%
Financials	Insurance	8.55%
	Commercial Banks	19.24%
	Consumer Finance	1.82%
	Diversified Financial Services	1.05%
Healthcare	Biotechnology	0.72%
	Pharmaceuticals	0.55%
	Health Care Equipment & Supplies	0.12%
	Health Care Technology	0.08%
Industrials	Machinery	1.9%
	Electrical Equipment	1.07%
	Air Freight & Couriers	0.41%
Information Technology	Internet Software & Services	7.46%
	Semiconductor Equipment & Products	14.7%
	Computers & Peripherals	10.1%
	Electronic Equipment Instruments & Components	1.8%
	It Services	1.76%
Materials	Construction Materials	1.17%
	Chemicals	0.32%
Open Ended Fund	Closed Ended Cash Fund	2.36%
Real Estate	Equity - Common Stock - Real Est Mgt & Dev - Real	1.12%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0% in sustainable investments with an environmental objective aligned with the EU Taxonomy. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

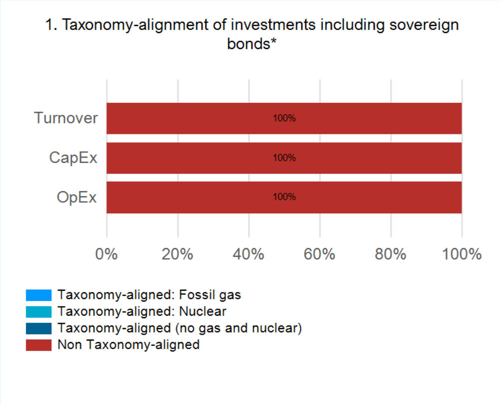
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

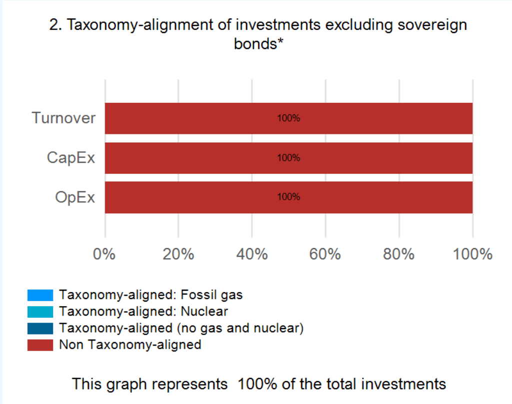
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.00%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 0%
Opex - 0%
Capex - 0 %
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 0%
Opex - 0%
Capex - 0%

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 17.57 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 31.24 % in sustainable investments with a social objective.

What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - China Consumer Fund

Legal entity identifier:
5493007PTUTOK6CJU119

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 30.58% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.

The fund did not invest in sustainable investments with environmental objectives that were aligned with the EU Taxonomy. Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.

The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) the 82.29 % percentage of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% the percentage of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) the 30.58 % percentage of the fund invested in sustainable investments;
iv) the 10.42 % percentage of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 20.16% the percentage of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 82.8% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 21.26% of the fund was invested in sustainable investments;
iv) 3.14% of the fund was invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 18.11% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 30.58 % of sustainable investments. The sustainable investments had an environmental and social objective. The fund determined a sustainable investment as follows:
a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This did not contribute to the environmental EU Taxonomy objectives; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
Tencent Holdings	Information Technology	9.86%	CN
Alibaba Group Holding	Consumer Discretionary	8.56%	CN
PDD Holdings	Consumer Discretionary	6.34%	IE
Ping An Insurance Group Co of China (H)	Financials	5.66%	CN
Kweichow Moutai (A)	Consumer Staples	4.87%	CN
AIA Group	Financials	4.18%	HK
NetEase	Consumer Discretionary	3.22%	CN
Shenzhou International Group Holdings	Consumer Discretionary	2.86%	CN
China Resources Land	Real Estate	2.84%	HK
Meituan (B)	Consumer Discretionary	2.46%	CN
Galaxy Entertainment Group	Consumer Discretionary	2.33%	HK
China Mengniu Dairy	Consumer Staples	2.12%	HK
iQIYI	Communication Services	1.99%	CN
Kuaishou Technology	Information Technology	1.78%	CN
Hong Kong Exchanges & Clearing	Financials	1.77%	HK

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

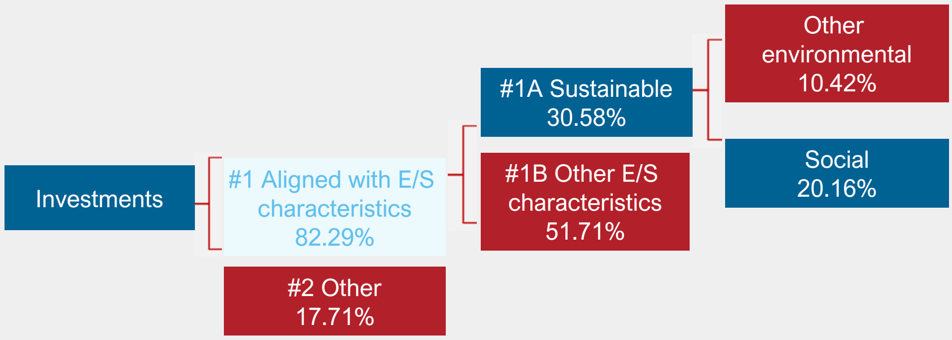
Asset allocation describes the share of investments in specific assets.

The fund invested 30.58 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 82.29 % of its assets in securities of issuers with favourable ESG characteristics;
2. 30.58 % in sustainable investments of which 0 % have an environmental objective (which is aligned with the EU Taxonomy), 10.42 % have an environmental objective (which is not aligned with the EU Taxonomy) and 20.16 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 82.8% of its assets in securities of issuers with favourable ESG characteristics;
2. 21.26% % in sustainable investments of which 0% have an environmental objective (which is aligned with the EU Taxonomy), 3.14% have an environmental objective (which is not aligned with the EU Taxonomy), and 18.11% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Media	2.42%
Consumer Discretionary	Textiles & Apparel	7.65%
	Hotels Restaurants & Leisure	7%
	Media	3.74%
	Speciality Retail	2.3%
	Multiline Retail	16.42%
	Diversified Consumer Services	1.79%
	Automobiles	0.98%
	Auto Components	0.78%
Consumer Staples	Beverages	6.57%
	Personal Products	2.09%
	Food Products	2.06%
Equity Linked Notes	Equity Linked Notes	2.24%
Financials	Insurance	10.15%
	Diversified Financial Services	1.54%
Healthcare	Health Care Equipment & Supplies	2.47%
	Biotechnology	2.28%
	Pharmaceuticals	1.13%
	Health Care Providers & Services	1.02%
Industrials	Machinery	2.4%
	Commercial Services & Supplies	0.72%
Information Technology	Internet Software & Services	13.27%
	Electronic Equipment Instruments & Components	0.5%
Materials	Paper & Forest Products	0.79%
Real Estate	Equity - Common Stock - Real Est Mgt & Dev - Real	5.63%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0% in sustainable investments with an environmental objective aligned with the EU Taxonomy. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

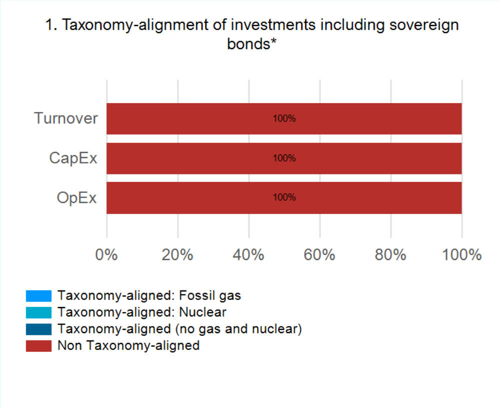
☒ No

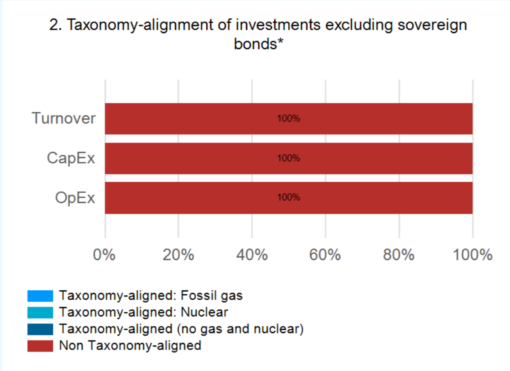
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 100% of the total investments

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.00%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 0%
Opex - 0%
Capex - 0 %
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 0%
Opex - 0%
Capex - 0%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 10.42 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 20.16 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name:
Fidelity Funds - China Focus Fund

Legal entity identifier:
549300N4B16KH4R75H69

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 17.75% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund was uplifted to an Article 8 fund in August 11, 2023. The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.

Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.

The following data is a quarterly average of the following month end dates: October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 77.62% of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 17.75% of the fund invested in sustainable investments;
iv) 7.68% of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 9.75% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

Not applicable as this is the first reporting period for the fund.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 17.75% of sustainable investments. The sustainable investments had an environmental and social objective.
The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation environmental EU Taxonomy objective; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts through effective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 11/08/2023-30/04/2024

What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
Alibaba Group Holding (CN)	Consumer Discretionary	6.91%	CN
Tencent Holdings	Information Technology	6.32%	CN
Industrial & Commercial Bank of China (H)	Financials	4.23%	CN
China Construction Bank (H)	Financials	3.79%	CN
BOC Aviation	Industrials	3.38%	SG
Galaxy Entertainment Group	Consumer Discretionary	3.24%	HK
CITI (Focus Media Information (A)) ELN 23/02/2024	Equity Linked Notes	3.09%	CN
China Merchants Bank (H)	Financials	3.05%	CN
China Oilfield Services (H)	Energy	3.02%	CN
ENN Energy Holdings	Utilities	2.93%	CN
China Mengniu Dairy	Consumer Staples	2.57%	CN
China Overseas Land & Investment	Real Estate	2.45%	HK
WH Group	Consumer Staples	2.18%	HK
Trip.com Group	Consumer Discretionary	2%	CN
China Hongqiao Group	Materials	1.89%	CN

The following data is a quarterly average of the following month end dates: October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

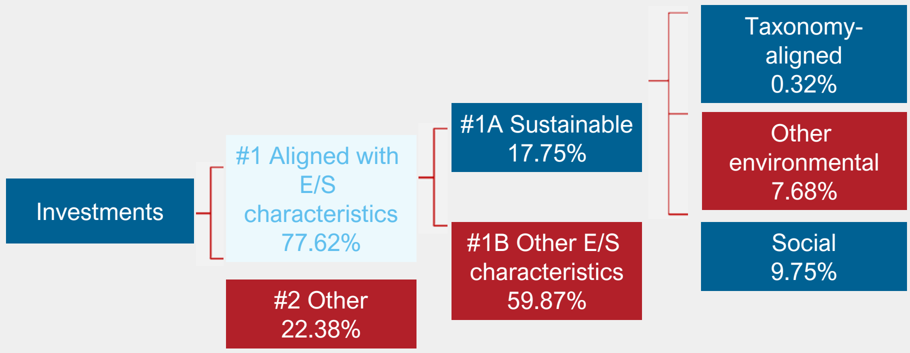
Asset allocation describes the share of investments in specific assets.

The fund invested 17.75 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 77.62 % of its assets in securities of issuers with favourable ESG characteristics;
2. 17.75 % in sustainable investments of which 0.32 % have an environmental objective (which is aligned with the EU Taxonomy), 7.68 % have an environmental objective (which is not aligned with the EU Taxonomy) and 9.75 % have a social objective.

The asset allocation for the prior reference period is not applicable as this is the first reporting period for the fund.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Consumer Discretionary	Multiline Retail	9.89%
	Hotels Restaurants & Leisure	7.65%
	Textiles & Apparel	2.92%
	Speciality Retail	2.49%
	Household Durables	0.89%
	Automobiles	0.41%
	Media	0.21%
Consumer Staples	Food Products	5.84%
	Food & Staples Retailing	3.24%
Energy	Energy Equipment & Services	3.83%
	Oil, Gas & Consumable Fuels	3.74%
Equity Linked Notes	Equity Linked Notes	5.39%
Financials	Diversified Financial Services	2.35%
	Commercial Banks	11.49%
	Insurance	0.87%
Healthcare	Health Care Equipment & Supplies	1.77%
	Health Care Providers & Services	0.37%
Industrials	Trading Companies & Distributors	3.49%
	Machinery	2.32%
	Building Products	0.78%
	Road & Rail	0.71%
	Marine	0.51%
	Commercial Services & Supplies	0.25%
	Transportation Infrastructure	0.01%
Information Technology	Internet Software & Services	7.18%
	Semiconductor Equipment & Products	0.35%
Materials	Metals & Mining	4.99%
	Copper	1.59%
	Construction Materials	0.02%
Real Estate	Equity - Common Stock - Real Est Mgt & Dev - Real	7.09%
Utilities	Gas Utilities	3.18%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0.32% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation economic objectives.

The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties.

The taxonomy alignment of the underlying investments of the fund is measured by turnover.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

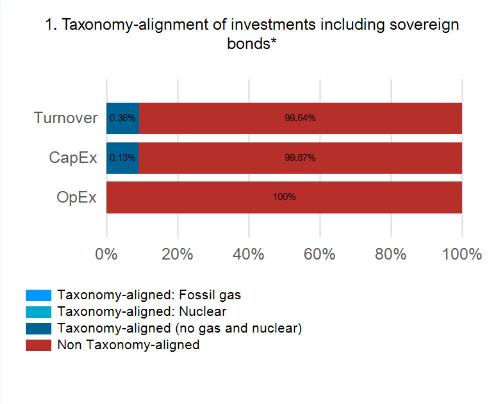
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

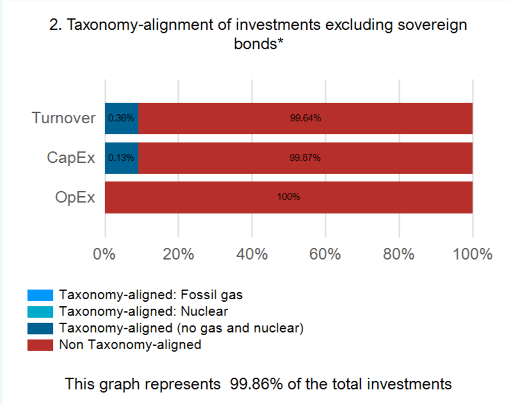
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.35%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable as this is the first reporting period for the fund.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 7.68 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 9.75 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - China Innovation Fund

Legal entity identifier:
549300IV1SMG8Q6CJU79

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 39.01% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.

Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.

The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 76.88 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 39.01 % of the fund invested in sustainable investments;
iv) 26.26 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 12.47% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 85.55% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 34.24% of the fund was invested in sustainable investments;
iv) 18.11% of the fund was invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 15.23% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 39.01 % of sustainable investments. The sustainable investments had an environmental and social objective.
The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation environmental EU Taxonomy objective; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
Tencent Holdings	Information Technology	9.48%	CN
Taiwan Semiconductor Manufacturing	Information Technology	6.7%	TW
Alibaba Group Holding	Consumer Discretionary	6.08%	CN
PDD Holdings	Consumer Discretionary	5.25%	IE
Meituan (B)	Consumer Discretionary	3.83%	CN
Lenovo Group	Information Technology	3.47%	CN
China Merchants Bank (H)	Financials	3.11%	CN
New Oriental Education & Technology Group ADR	Consumer Discretionary	3.11%	CN
NetEase	Consumer Discretionary	3.02%	CN
TRIP.COM GROUP	Consumer Discretionary	2.43%	CN
NARI Technology (A)	Industrials	2.26%	CN
ASML Holding	Information Technology	2.13%	NL
Murata Manufacturing	Information Technology	2.01%	JP
SK Hynix	Information Technology	1.99%	KR
iQIYI	Communication Services	1.78%	CN

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

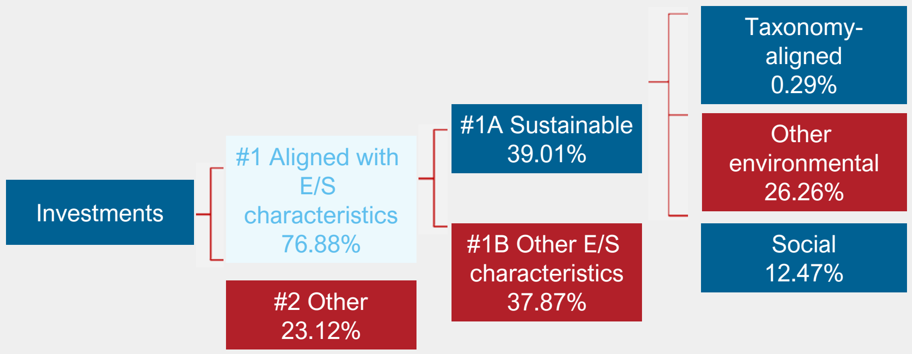
Asset allocation describes the share of investments in specific assets.

The fund invested 39.01 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 76.88 % of its assets in securities of issuers with favourable ESG characteristics;
2. 39.01 % in sustainable investments of which 0.29 % have an environmental objective (which is aligned with the EU Taxonomy), 26.26 % have an environmental objective (which is not aligned with the EU Taxonomy) and 12.47 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 85.55% of its assets in securities of issuers with favourable ESG characteristics;
2. 34.24% in sustainable investments of which 0.91% have an environmental objective (which is aligned with the EU Taxonomy), 18.11% have an environmental objective (which is not aligned with the EU Taxonomy), and 15.23% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Media	2.2%
Consumer Discretionary	Hotels Restaurants & Leisure	6.96%
	Media	3.77%
	Diversified Consumer Services	3.25%
	Auto Components	2.1%
	Multiline Retail	11.42%
	Leisure Equipment & Products	1.67%
	Automobiles	1.24%
	Household Durables	0.79%
Consumer Staples	Personal Products	2.79%
	Food Products	1.44%
	Food & Staples Retailing	1.37%
	Tobacco	0.91%
Energy	Energy Equipment & Services	0.5%
Equity Linked Notes	Equity Linked Notes	1.71%
Financials	Commercial Banks	2.95%
	Diversified Financial Services	0.71%
Healthcare	Pharmaceuticals	2.05%
	Health Care Equipment & Supplies	1.93%
	Health Care Providers & Services	1.55%
	Biotechnology	1.24%
	Health Care Technology	1.02%
Industrials	Electrical Equipment	4.72%
	Machinery	3.03%
	Road & Rail	2.12%
	Transportation Infrastructure	0.51%
	Air Freight & Couriers	0.41%
Information Technology	Electronic Equipment Instruments & Components	3.12%
	Computers & Peripherals	2.08%
	Internet Software & Services	14.27%
	Semiconductor Equipment & Products	11.89%
Materials	Containers & Packaging	1.06%
Real Estate	Equity - Common Stock - Real Est Mgt & Dev - Real	1.48%
	Equity - American Drs - Real Est Mgt & Dev - Real	0.77%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0.29% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation economic objectives. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

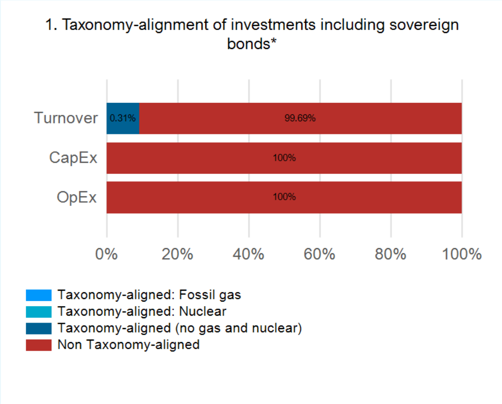
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

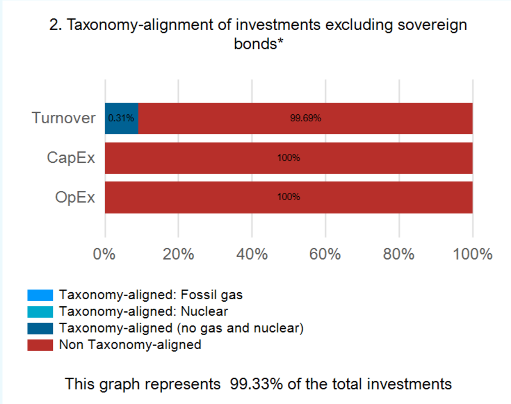
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.30%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 1.9%
Opex - 0%
Capex - 0 %
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 1.9%
Opex - 0%
Capex - 0%

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 26.26 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 12.47 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - Emerging Asia Fund

Legal entity identifier:
549300DFTX1HYCKWAS72

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 40.12% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.

The fund did not invest in sustainable investments with environmental objectives that were aligned with the EU Taxonomy. Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.

The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 80.57 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 40.12 % of the fund invested in sustainable investments;
iv) 16.53 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 23.58% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 81.81% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 34.21% of the fund was invested in sustainable investments;
iv) 13.01% of the fund was invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 21.19% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 40.12 % of sustainable investments. The sustainable investments had an environmental and social objective.
The fund determined a sustainable investment as follows:
a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This did not contribute to the environmental EU Taxonomy objectives; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
Taiwan Semiconductor Manufacturing	Information Technology	9.07%	TW
Tencent Holdings	Information Technology	5.6%	CN
Samsung Electronics	Information Technology	5.55%	KR
Alibaba Group Holding	Consumer Discretionary	3.94%	CN
ICICI Bank	Financials	3.1%	IN
HDFC Bank	Financials	2.76%	IN
SK Hynix	Information Technology	2.32%	KR
Axis Bank	Financials	2.3%	IN
BYTEDANCE	Information Technology	1.71%	CN
PDD Holdings	Consumer Discretionary	1.67%	IE
Hygeia HealtHCAre Holdings	Healthcare	1.54%	CN
Bank Mandiri Persero	Financials	1.5%	ID
China Overseas Land & Investment	Real Estate	1.47%	HK
Li Ning	Consumer Discretionary	1.36%	CN
Bank Negara Indonesia Persero	Financials	1.24%	ID

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

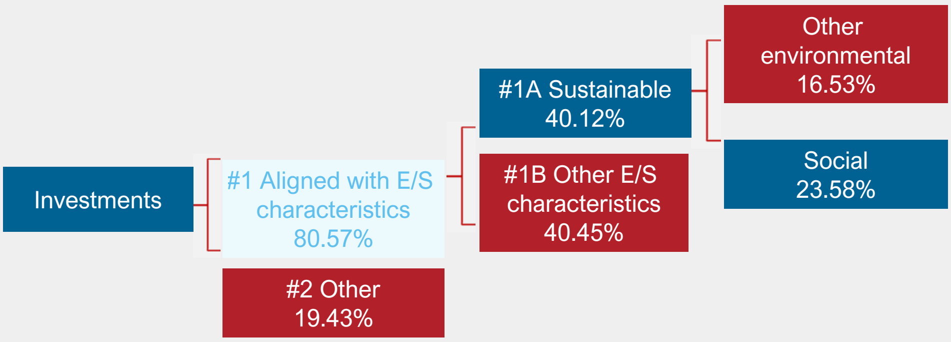
Asset allocation describes the share of investments in specific assets.

The fund invested 40.12 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 80.57 % of its assets in securities of issuers with favourable ESG characteristics;
2. 40.12 % in sustainable investments of which 0 % have an environmental objective (which is aligned with the EU Taxonomy), 16.53 % have an environmental objective (which is not aligned with the EU Taxonomy) and 23.58 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 81.81% of its assets in securities of issuers with favourable ESG characteristics;
2. 34.21% in sustainable investments of which 0% have an environmental objective (which is aligned with the EU Taxonomy), 13.01% have an environmental objective (which is not aligned with the EU Taxonomy), and 21.19% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Consumer Discretionary	Multiline Retail	4.8%
	Textiles & Apparel	2.93%
	Hotels Restaurants & Leisure	2.08%
	Speciality Retail	1.58%
	Media	1.05%
	Diversified Consumer Services	0.97%
	Automobiles	0.83%
	Leisure Equipment & Products	0.74%
Consumer Staples	Food & Staples Retailing	2.63%
	Beverages	2.62%
	Food Products	0.53%
	Household Products	0.11%
Energy	Energy Equipment & Services	1.81%
	Oil, Gas & Consumable Fuels	1.34%
Equity Linked Notes	Equity Linked Notes	2.62%
Financials	Diversified Financial Services	2.81%
	Insurance	2.59%
	Commercial Banks	12.13%
	Consumer Finance	0.94%
Healthcare	Health Care Providers & Services	2.73%
	Health Care Equipment & Supplies	1.5%
	Health Care Technology	0.86%
	Pharmaceuticals	0.85%
Industrials	Building Products	1.37%
	Trading Companies & Distributors	1.04%
	Machinery	0.92%
	Transportation Infrastructure	0.92%
	Construction & Engineering	0.84%
	Air Freight & Couriers	0.68%
	Commercial Services & Supplies	0.61%
	Professional Services	0.22%
Information Technology	Internet Software & Services	8.11%
	Computers & Peripherals	6.94%
	Electronic Equipment Instruments & Components	2.23%
	Semiconductor Equipment & Products	14.39%
	It Services	0.74%
Materials	Metals & Mining	2.45%
	Construction Materials	0.55%
	Chemicals	0.41%
Open Ended Fund	Closed Ended Cash Fund	1.21%
Real Estate	Equity - Common Stock - Real Est Mgt & Dev - Real	4.3%
Utilities	Gas Utilities	0.67%
	Independent Power Producers & Energy Traders	0.1%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and *subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0% in sustainable investments with an environmental objective aligned with the EU Taxonomy. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

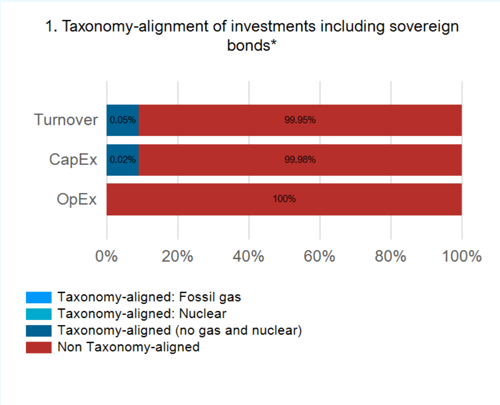
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

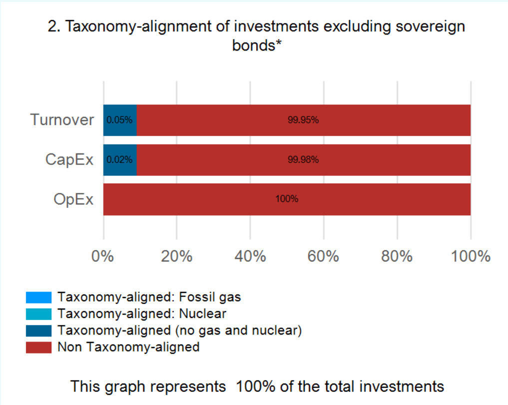
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.03%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 0%
Opex - 0%
Capex - 0 %
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 0%
Opex - 0%
Capex - 0%

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 16.53 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 23.58 % in sustainable investments with a social objective.

What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name:
Fidelity Funds - Emerging Markets Fund

Legal entity identifier:
5493002DANCVJDN6B565

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 52.9% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.
The fund did not invest in sustainable investments with environmental objectives that were aligned with the EU Taxonomy. Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.
The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 94.28 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 52.9 % of the fund invested in sustainable investments;
iv) 21.32 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 31.58% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 86.51% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 45.87% of the fund was invested in sustainable investments;
iv) 15.27% of the fund was invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 30.58% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 52.9 % of sustainable investments. The sustainable investments had an environmental and social objective.
The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This did not contribute to the environmental EU Taxonomy objectives; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
Taiwan Semiconductor Manufacturing	Information Technology	8.59%	TW
Samsung Electronics	Information Technology	5.14%	KR
HDFC Bank	Financials	4.89%	IN
Naspers	Consumer Discretionary	3.66%	ZA
Kaspi.KZ	Financials	3.63%	KZ
AIA Group	Financials	3.25%	HK
Bank Central Asia	Financials	3.22%	ID
Grupo Mexico (B)	Materials	3.01%	MX
China Mengniu Dairy	Consumer Staples	2.82%	HK
ICICI Bank ADR	Financials	2.78%	IN
NU Holdings /Cayman Islands (A)	Financials	2.75%	BR
Axis Bank	Financials	2.39%	IN
MakeMyTrip	Consumer Discretionary	2.25%	IN
Samsonite International SA (A)	Consumer Discretionary	2.18%	US
MediaTek	Information Technology	2.07%	TW

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

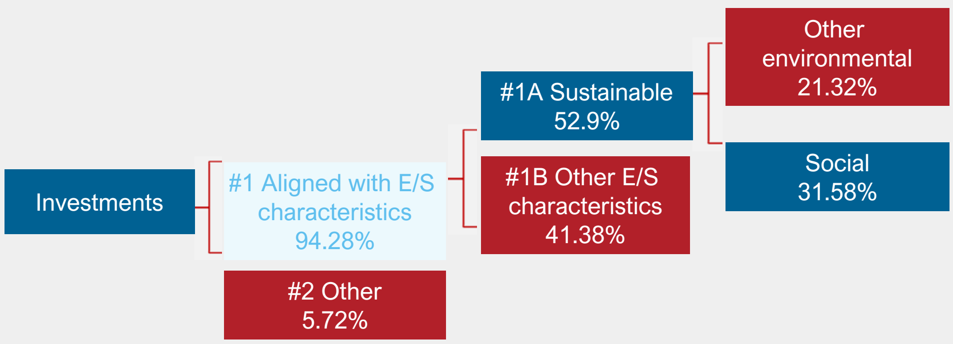
Asset allocation describes the share of investments in specific assets.

The fund invested 52.9 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 94.28 % of its assets in securities of issuers with favourable ESG characteristics;
2. 52.9 % in sustainable investments of which 0 % have an environmental objective (which is aligned with the EU Taxonomy), 21.32 % have an environmental objective (which is not aligned with the EU Taxonomy) and 31.58 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 86.51% of its assets in securities of issuers with favourable ESG characteristics;
2. 45.87% in sustainable investments of which 0.02% have an environmental objective (which is aligned with the EU Taxonomy), 15.27% have an environmental objective (which is not aligned with the EU Taxonomy), and 30.58% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Consumer Discretionary	Multiline Retail	9.03%
	Textiles & Apparel	5.5%
	Hotels Restaurants & Leisure	4.4%
	Automobiles	3.57%
	Household Durables	1.17%
	Speciality Retail	0.69%
	Media	0.6%
Consumer Staples	Food Products	2.75%
	Food & Staples Retailing	1.44%
	Beverages	0.2%
Energy	Oil, Gas & Consumable Fuels	0.88%
Equity Linked Notes	Equity Linked Notes	0.24%
Financials	Consumer Finance	4.28%
	Commercial Banks	22.39%
	Insurance	2.93%
	Capital Markets	1.62%
	Diversified Financial Services	0.57%
Healthcare	Health Care Providers & Services	1.01%
Industrials	Transportation Infrastructure	2.29%
	Trading Companies & Distributors	1.18%
	Machinery	0.94%
	Road & Rail	0.83%
	Commercial Services & Supplies	0.35%
Information Technology	Computers & Peripherals	6.17%
	It Services	2.24%
	Semiconductor Equipment & Products	14.42%
	Internet Software & Services	1.66%
	Electronic Equipment Instruments & Components	0.18%
Materials	Metals & Mining	5.45%
	Copper	1.09%
	Chemicals	0.11%
Open Ended Fund	Closed Ended Cash Fund	0.39%
Real Estate	Equity - American Drs - Real Est Mgt & Dev - Real	0.04%
	Equity - Common Stock - Real Est Mgt & Dev - Real	0.04%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0% in sustainable investments with an environmental objective aligned with the EU Taxonomy. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

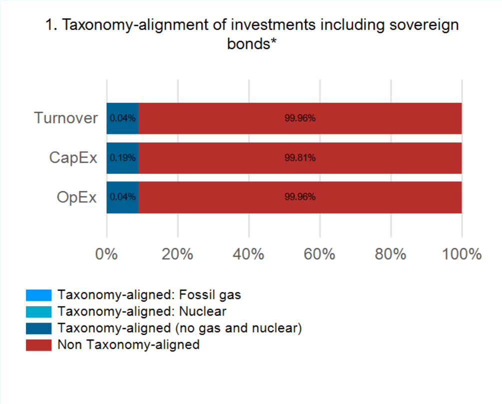
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

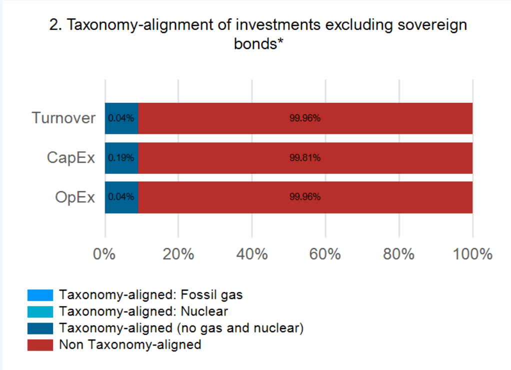
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 100% of the total investments

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.04%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 0.1%
Opex - 0%
Capex - 0.1%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 0.1%
Opex - 0%
Capex - 0.1%

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 21.32 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 31.58 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: Fidelity Funds - European Dynamic Growth Fund

Legal entity identifier: 549300YTXDJLTI9R5058

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 78.58% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.

Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.

The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 96.28 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 78.58 % of the fund invested in sustainable investments;
iv) 25.54 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 52.87% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 97.8% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 70.08% of the fund was invested in sustainable investments;
iv) 20.78% of the fund was invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 49.27% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 78.58 % of sustainable investments. The sustainable investments had an environmental and social objective.
The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation environmental EU Taxonomy objective; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).

Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
Novo Nordisk (B)	Healthcare	5.49%	DK
RELX	Industrials	5.47%	GB
Experian	Industrials	5.43%	IE
SAP SE	Information Technology	5.32%	DE
Merck (A)	Healthcare	4.53%	DE
Air Liquide SA (A)	Materials	3.49%	FR
Infineon Technologies AG	Information Technology	3.02%	DE
Sage Group	Information Technology	3.02%	GB
Coloplast (B)	Healthcare	2.97%	DK
Beiersdorf AG	Consumer Staples	2.69%	DE
Edenred	Financials	2.34%	FR
Fidelity Institutional Liquidity Fund - A-ACC-EUR	Open Ended Fund	2.24%	IE
Amadeus IT Group SA (A)	Consumer Discretionary	2.05%	ES
Bunzl	Industrials	1.84%	GB
Sandvik (B)	Industrials	1.76%	SE

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

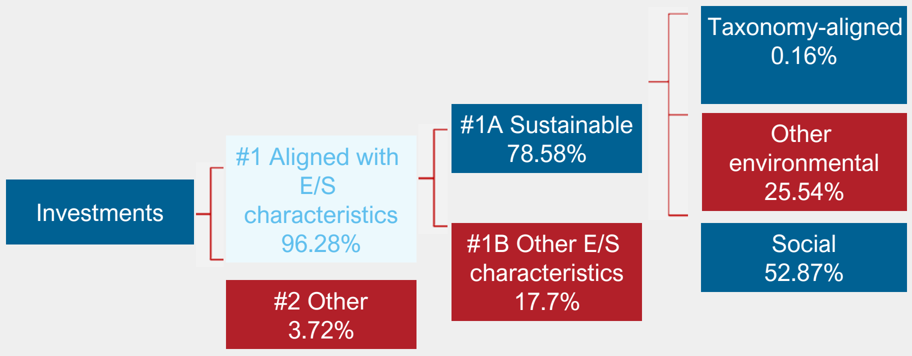
Asset allocation describes the share of investments in specific assets.

The fund invested 78.58 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 96.28 % of its assets in securities of issuers with favourable ESG characteristics;
2. 78.58 % in sustainable investments of which 0.16 % have an environmental objective (which is aligned with the EU Taxonomy), 25.54 % have an environmental objective (which is not aligned with the EU Taxonomy) and 52.87 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 97.8% of its assets in securities of issuers with favourable ESG characteristics;
2. 70.08% in sustainable investments of which 0.02% have an environmental objective (which is aligned with the EU Taxonomy), 20.78% have an environmental objective (which is not aligned with the EU Taxonomy), and 49.27% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Consumer Discretionary	Textiles & Apparel	2.78%
	Hotels Restaurants & Leisure	2.06%
	Speciality Retail	2.03%
	Automobiles	1.64%
	Media	1.4%
Consumer Staples	Personal Products	6.79%
Financials	Diversified Financial Services	6.62%
Healthcare	Life Sciences Tools & Services	5.11%
	Health Care Equipment & Supplies	11.5%
	Pharmaceuticals	10.29%
Industrials	Trading Companies & Distributors	5%
	Professional Services	14.09%
	Building Products	1.92%
	Machinery	1.84%
	Industrial Conglomerates	1.17%
Information Technology	Internet Software & Services	3.43%
	Semiconductor Equipment & Products	2.19%
	Software	11.33%
	It Services	1.44%
Materials	Chemicals	3.8%
Open Ended Fund	Closed Ended Cash Fund	3.66%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0.16% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation economic objectives. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

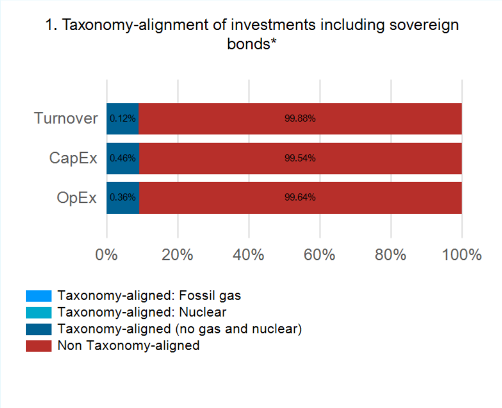
☒ No

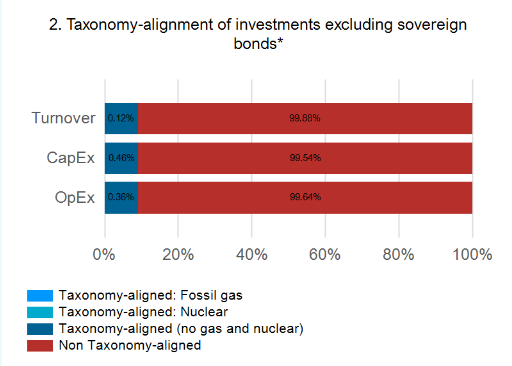
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 99.96% of the total investments

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.05%; Transitional Activity: 0.05%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 0.2%
Opex - 0.9%
Capex - 0.2%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 0.2%
Opex - 0.9%
Capex - 0.2%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 25.54 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 52.87 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - European Growth Fund

Legal entity identifier:
549300G4OINSKM9K3661

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 73.76% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.

Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.

The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 95.6 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 73.76 % of the fund invested in sustainable investments;
iv) 30.28 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 40.43% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 92.4% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 58.72% of the fund was invested in sustainable investments;
iv) 23.40% of the fund was invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 35.01% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 73.76 % of sustainable investments. The sustainable investments had an environmental and social objective.
The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation environmental EU Taxonomy objective; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
SAP SE	Information Technology	5.09%	DE
Roche Holding AG	Healthcare	4.52%	CH
Reckitt Benckiser Group	Consumer Staples	4.15%	GB
Industria de Diseno Textil SA	Consumer Discretionary	4.1%	ES
National Grid	Utilities	3.8%	GB
Associated British Foods	Consumer Staples	3.75%	GB
Sanofi	Healthcare	3.7%	FR
Ahold Delhaize	Consumer Staples	3.27%	NL
Sage Group	Information Technology	3.05%	GB
RELX	Industrials	2.71%	GB
Barclays	Financials	2.7%	GB
Vonovia SE	Real Estate	2.65%	DE
Fidelity Institutional Liquidity Fund - A-ACC-EUR	Open Ended Fund	2.46%	IE
Unil ever	Consumer Staples	2.42%	GB
Unilever	Consumer Staples	2.42%	GB

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

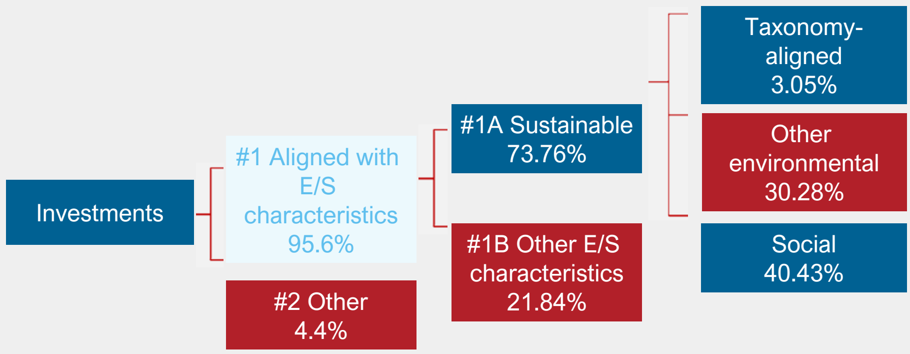
Asset allocation describes the share of investments in specific assets.

The fund invested 73.76 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 95.6 % of its assets in securities of issuers with favourable ESG characteristics;
2. 73.76 % in sustainable investments of which 3.05 % have an environmental objective (which is aligned with the EU Taxonomy), 30.28 % have an environmental objective (which is not aligned with the EU Taxonomy) and 40.43 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 92.4% of its assets in securities of issuers with favourable ESG characteristics;
2. 58.72% in sustainable investments of which 0.31% have an environmental objective (which is aligned with the EU Taxonomy), 23.4% have an environmental objective (which is not aligned with the EU Taxonomy), and 35.01% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Consumer Discretionary	Speciality Retail	4.94%
	Textiles & Apparel	1.69%
	Multiline Retail	1.62%
	Media	1.53%
	Auto Components	0.98%
	Hotels Restaurants & Leisure	0.47%
Consumer Staples	Personal Products	5.24%
	Food Products	4.55%
	Beverages	4.53%
	Food & Staples Retailing	3.47%
	Household Products	2.68%
Energy	Oil, Gas & Consumable Fuels	3.19%
	Energy Equipment & Services	0.43%
Financials	Insurance	9.3%
	Commercial Banks	9%
	Diversified Financial Services	0.54%
Healthcare	Pharmaceuticals	7.81%
	Health Care Equipment & Supplies	3.7%
	Health Care Providers & Services	1.7%
Industrials	Professional Services	5.23%
	Airlines	2.24%
	Construction & Engineering	1%
	Machinery	0.9%
Information Technology	Software	8.18%
	Communications Equipment	2.84%
	Internet Software & Services	1.97%
Open Ended Fund	Closed Ended Cash Fund	1.82%
Real Estate	Equity - Common Stock - Real Est Mgt & Dev - Real	2.9%
Utilities	Multi-Utilities	3.9%
	Electric Utilities	1.26%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 3.05% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation economic objectives. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

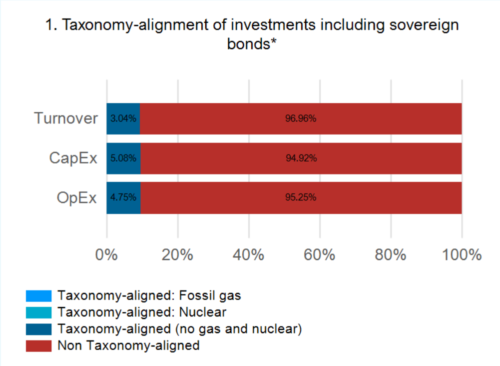
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

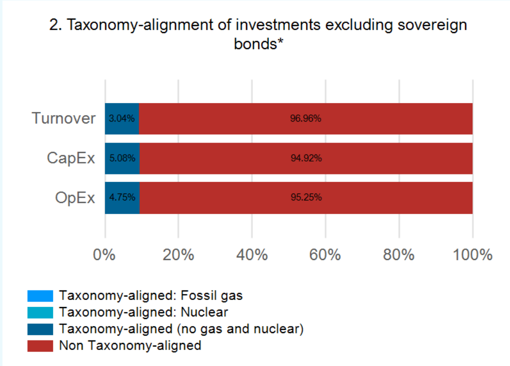
directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 99.94% of the total investments

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 2.71%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 3%
Opex - 3.8%
Capex - 5.6%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 3%
Opex - 3.8%
Capex - 5.6%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 30.28 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 40.43 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - European Larger Companies Fund

Legal entity identifier:
5493001IG3HUGK4JRN48

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 69.17% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.

Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.

The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 95.42 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 69.17 % of the fund invested in sustainable investments;
iv) 30.85 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 35.57% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 92.66% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 55.51% of the fund was invested in sustainable investments; and
iv) 23.02% of the fund was invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 32.21% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 69.17 % of sustainable investments. The sustainable investments had an environmental and social objective. The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation environmental EU Taxonomy objective; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
Roche Holding AG	Healthcare	4.49%	CH
SAP SE	Information Technology	4.17%	DE
Industria de Diseno Textil SA	Consumer Discretionary	3.86%	ES
Associated British Foods	Consumer Staples	3.77%	GB
Reckitt Benckiser Group	Consumer Staples	3.7%	GB
Sanofi	Healthcare	3.67%	FR
National Grid	Utilities	3.36%	GB
Ahold Delhaize	Consumer Staples	3.03%	NL
Barclays	Financials	2.98%	GB
Telefonaktiebolaget LM Ericsson (B)	Information Technology	2.98%	SE
British American Tobacco	Consumer Staples	2.78%	GB
Vonovia SE	Real Estate	2.63%	DE
TotalEnergies SE	Energy	2.58%	FR
Coca-Cola HBC AG	Consumer Staples	2.53%	CH
SCOR SE	Financials	2.52%	FR

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

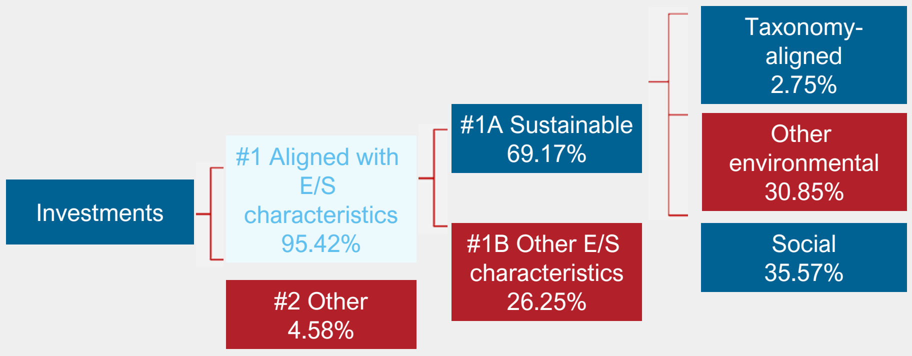
Asset allocation describes the share of investments in specific assets.

The fund invested 69.17 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 95.42 % of its assets in securities of issuers with favourable ESG characteristics;
2. 69.17 % in sustainable investments of which 2.75 % have an environmental objective (which is aligned with the EU Taxonomy), 30.85 % have an environmental objective (which is not aligned with the EU Taxonomy) and 35.57 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 92.66% of its assets in securities of issuers with favourable ESG characteristics;
2. 55.51% in sustainable investments of which 0.28% have an environmental objective (which is aligned with the EU Taxonomy), 23.02% have an environmental objective (which is not aligned with the EU Taxonomy), and 32.21% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Consumer Discretionary	Speciality Retail	4.91%
	Multiline Retail	1.96%
	Textiles & Apparel	1.73%
	Media	1.58%
	Auto Components	1.05%
	Hotels Restaurants & Leisure	0.49%
Consumer Staples	Beverages	4.74%
	Food Products	4.55%
	Personal Products	4.17%
	Food & Staples Retailing	3.51%
	Household Products	2.61%
	Tobacco	2.39%
Energy	Oil, Gas & Consumable Fuels	4.17%
	Energy Equipment & Services	0.38%
Financials	Insurance	11.13%
	Commercial Banks	10.14%
	Diversified Financial Services	0.56%
Healthcare	Pharmaceuticals	7.81%
	Health Care Equipment & Supplies	2.7%
	Health Care Providers & Services	1.7%
Industrials	Professional Services	2.86%
	Airlines	2.84%
	Construction & Engineering	1.03%
	Machinery	0.5%
Information Technology	Software	5.77%
	Communications Equipment	3.55%
	Internet Software & Services	1.12%
Open Ended Fund	Closed Ended Cash Fund	3.63%
Real Estate	Equity - Common Stock - Real Est Mgt & Dev - Real	2.99%
Utilities	Multi-Utilities	3.4%
	Electric Utilities	1.29%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 2.75% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation economic objectives. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

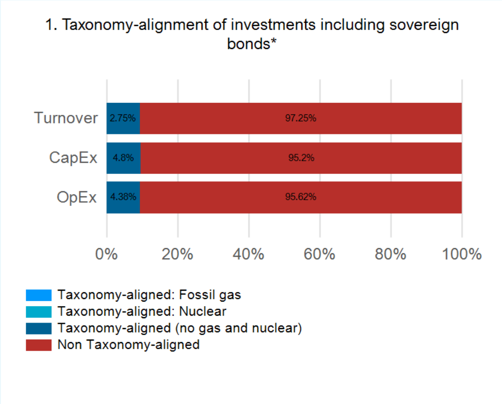
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

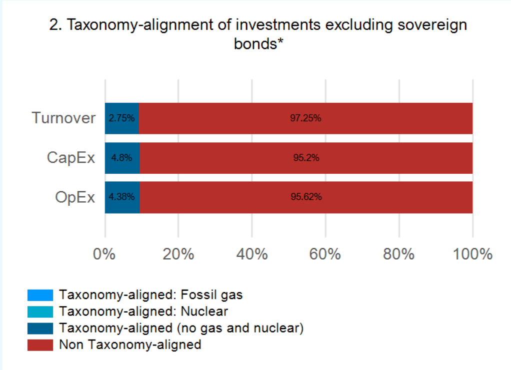
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 99.64% of the total investments

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 2.42%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 1.4%
Opex - 1.8%
Capex - 2.7%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 1.4%
Opex - 1.8%
Capex - 2.7%

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 30.85 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 35.57 % in sustainable investments with a social objective.

What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - FIRST All Country World Fund

Legal entity identifier:
549300AT2RPDETJ66407

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 54.53% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.
Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.
The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 91.31 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 54.53 % of the fund invested in sustainable investments;
iv) 28.24 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 26.18% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 88.11 % of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 51.6 % of the fund was invested in sustainable investments;
iv) 23.53% of the fund was invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 28.07% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 54.53 % of sustainable investments. The sustainable investments had an environmental and social objective.
The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation environmental EU Taxonomy objective; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
Microsoft	Information Technology	4.84%	US
Alphabet (A)	Information Technology	2.87%	US
NVIDIA	Information Technology	2.85%	US
Boston Scientific	Healthcare	2.37%	US
Taiwan Semiconductor Manufacturing	Information Technology	2.12%	TW
JPMorgan Chase &	Financials	2.02%	US
Marathon Petroleum	Energy	2.01%	US
Applied Materials	Information Technology	2%	US
Linde	Materials	1.96%	US
Morgan Stanley	Financials	1.89%	US
Salesforce	Information Technology	1.87%	US
Fidelity Institutional Liquidity Fund - A-ACC-USD	Open Ended Fund	1.8%	IE
TotalEnergies SE	Energy	1.77%	FR
NVR	Consumer Discretionary	1.74%	US
AXA SA (A)	Financials	1.74%	FR

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

Fidelity INTERNATIONAL

What was the proportion of sustainability-related investments?

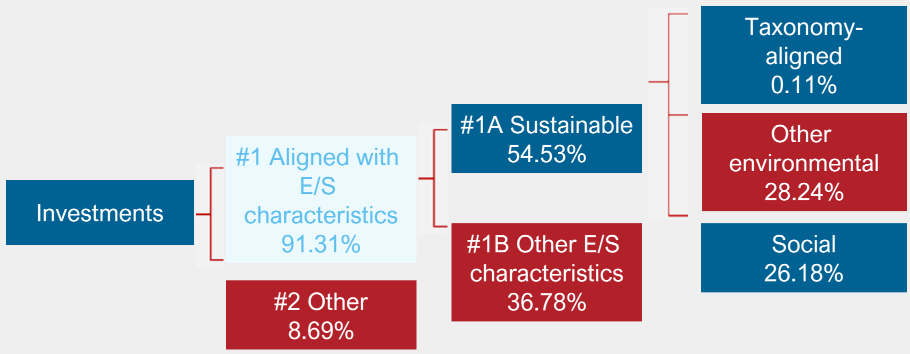
Asset allocation describes the share of investments in specific assets.

The fund invested 54.53 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 91.31 % of its assets in securities of issuers with favourable ESG characteristics;
2. 54.53 % in sustainable investments of which 0.11 % have an environmental objective (which is aligned with the EU Taxonomy), 28.24 % have an environmental objective (which is not aligned with the EU Taxonomy) and 26.18 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 88.11% of its assets in securities of issuers with favourable ESG characteristics;
2. 51.6%% in sustainable investments of which 0% have an environmental objective (which is aligned with the EU Taxonomy), 23.53% have an environmental objective (which is not aligned with the EU Taxonomy), and 28.07% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Wireless Telecommunication Services	1.76%
Consumer Discretionary	Multiline Retail	3.17%
	Speciality Retail	2.53%
	Auto Components	1.63%
	Hotels Restaurants & Leisure	1.45%
	Household Durables	1.32%
Consumer Staples	Beverages	2.68%
	Food & Staples Retailing	2.26%
	Food Products	1.46%
	Personal Products	0.88%
Energy	Oil, Gas & Consumable Fuels	4.64%
	Energy Equipment & Services	0.77%
Financials	Diversified Financial Services	4.76%
	Insurance	4.68%
	Commercial Banks	4.03%
Healthcare	Pharmaceuticals	3.09%
	Health Care Equipment & Supplies	2.82%
	Health Care Providers & Services	2.51%
	Biotechnology	1.39%
Industrials	Professional Services	2.65%
	Aerospace & Defence	2.38%
	Building Products	1.98%
	Trading Companies & Distributors	1.55%
	Road & Rail	1.1%
	Commercial Services & Supplies	1.01%
	Electrical Equipment	0.97%
	Machinery	0.74%
	Airlines	0.72%
	Industrial Conglomerates	0.72%
Information Technology	Semiconductor Equipment & Products	9.16%
	Software	7.68%
	Internet Software & Services	5.7%
	Computers & Peripherals	3.41%
	It Services	2.63%
	Electronic Equipment Instruments & Components	2.14%
Materials	Chemicals	2.22%
	Containers & Packaging	1.49%
	Metals & Mining	1.12%
Open Ended Fund	Closed Ended Cash Fund	0.99%
Utilities	Electric Utilities	1.71%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria

for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0.11% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation economic objectives. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

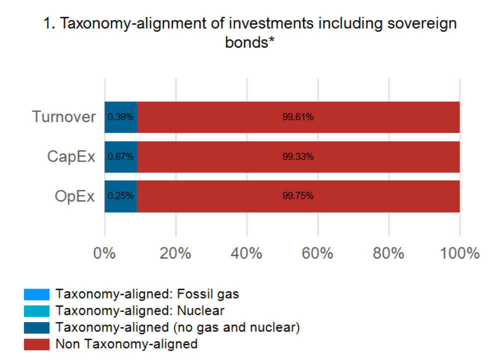
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

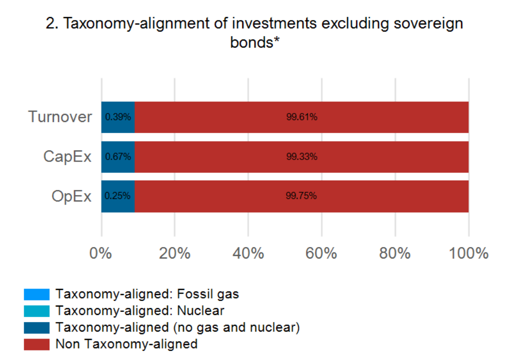
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 99.98% of the total investments

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.19%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 0.1%
Opex - 0%
Capex - 0.4%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 0.1%
Opex - 0%
Capex - 0.4%

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 28.24 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 26.18 % in sustainable investments with a social objective.

What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - Germany Fund

Legal entity identifier:
54930064HCI3BC84WQ28

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?

☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 72.07% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund was uplifted to an Article 8 fund in August 11, 2023. The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.
Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.
The following data is a quarterly average of the following month end dates: October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 98.26% of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 72.07% of the fund invested in sustainable investments;
iv) 33.7% of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 38.1% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

Not applicable as this is the first reporting period for the fund.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 72.07% of sustainable investments. The sustainable investments had an environmental and social objective. The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation environmental EU Taxonomy objective; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts through effective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 11/08/2023-30/04/2024

Largest investments	Sector	% Assets	Country
SAP	Information Technology	9.73%	DE
Deutsche Telekom	Communication Services	9.49%	DE
Allianz	Financials	7.28%	DE
Infineon Technologies	Information Technology	6.91%	DE
Airbus	Industrials	4.81%	FR
Muenchener Rueckversicherungs-Gesellschaft	Financials	4.76%	DE
Hannover Rueck	Financials	4.74%	DE
MTU Aero Engines	Industrials	4.62%	DE
Siemens	Industrials	4.27%	DE
Deutsche Boerse	Financials	4.08%	DE
Siemens Healthineers	Healthcare	3.44%	DE
Puma	Consumer Discretionary	3.11%	DE
Deutsche Post	Industrials	3.07%	DE
Ryanair Holdings (IE)	Industrials	2.66%	IE
Fresenius SE & Co	Healthcare	2.24%	DE

The following data is a quarterly average of the following month end dates: October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

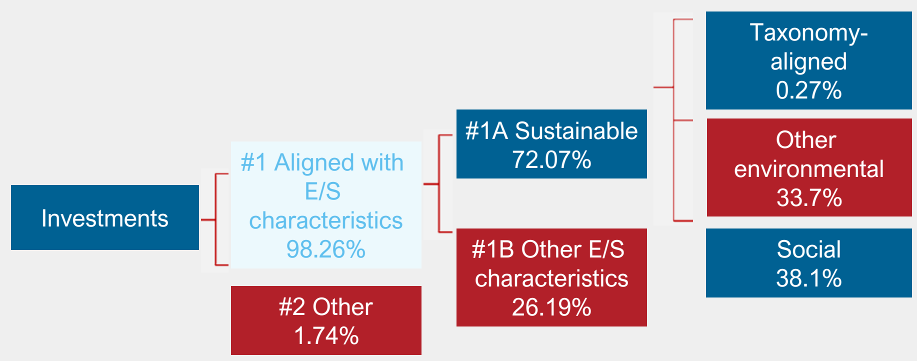
Asset allocation describes the share of investments in specific assets.

The fund invested 72.07 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 98.26 % of its assets in securities of issuers with favourable ESG characteristics;
2. 72.07 % in sustainable investments of which 0.27 % have an environmental objective (which is aligned with the EU Taxonomy), 33.7 % have an environmental objective (which is not aligned with the EU Taxonomy) and 38.1 % have a social objective.

The asset allocation for the prior reference period is not applicable as this is the first reporting period for the fund.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Diversified Telecommunication Services	9.08%
Consumer Discretionary	Textiles & Apparel	2.91%
	Automobiles	2.39%
	Speciality Retail	0.96%
Financials	Diversified Financial Services	4.34%
	Commercial Banks	2.34%
	Insurance	14.56%
Healthcare	Life Sciences Tools & Services	4.9%
	Health Care Equipment & Supplies	3.28%
	Health Care Providers & Services	2.77%
	Pharmaceuticals	1.76%
	Health Care Technology	0.36%
Industrials	Aerospace & Defence	9.47%
	Air Freight & Couriers	5.24%
	Industrial Conglomerates	4.63%
	Airlines	3.32%
	Electrical Equipment	1.2%
	Machinery	1.04%
Information Technology	Semiconductor Equipment & Products	10.21%
	Software	10.09%
	It Services	1.34%
	Internet Software & Services	0.52%
Materials	Chemicals	2.77%
Real Estate	Equity - Common Stock - Real Est Mgt & Dev - Real	0.42%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0.27% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation economic objectives.
The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties.
The taxonomy alignment of the underlying investments of the fund is measured by turnover.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

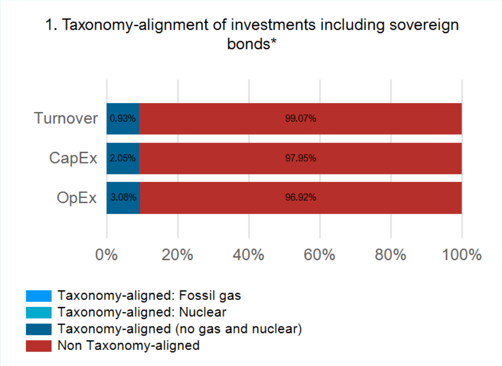
☒ No

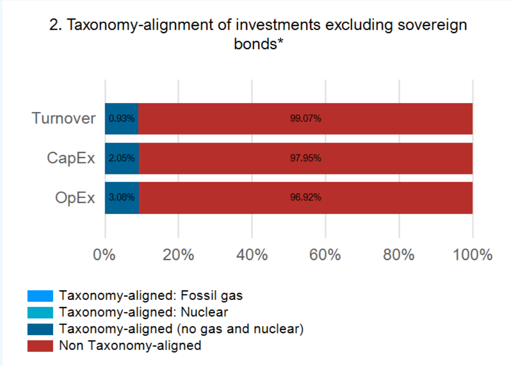
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 99.93% of the total investments

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.73%; Transitional Activity: 0.08%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable as this is the first reporting period for the fund.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 33.7 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 38.1 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name:
Fidelity Funds - Global Financial Services Fund

Legal entity identifier:
549300HO6N0F2KYZFZ92

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective ?

☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 33.19% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.

The fund did not invest in sustainable investments with environmental objectives that were aligned with the EU Taxonomy. Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.

The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 79.34 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 33.19 % of the fund invested in sustainable investments and;
iv) 25.68% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 77.83% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 29.94% of the fund was invested in sustainable investments; and
iv) 24.7% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 33.19 % of sustainable investments. The sustainable investments had an environmental and social objective.
The fund determined a sustainable investment as follows:
a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This did not contribute to the environmental EU Taxonomy objectives;or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website.
Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
JPMorgan Chase &	Financials	6.88%	US
Berkshire Hathaway (B)	Financials	5.93%	US
Visa	Financials	5.58%	US
Wells Fargo &	Financials	3.89%	US
Morgan Stanley	Financials	2.94%	US
Arthur J Gallagher &	Financials	2.86%	US
Mastercard (A)	Financials	2.61%	US
S&P Global	Financials	2.21%	US
Ares Management (A)	Financials	2.14%	US
Arch Capital Group	Financials	2.08%	BM
Axis Bank	Financials	1.98%	IN
Fidelity Institutional Liquidity Fund - A-ACC-EUR	Open Ended Fund	1.97%	IE
BNP Paribas SA	Financials	1.93%	FR
3i Group	Financials	1.9%	GB
Raymond James Financial	Financials	1.9%	US

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

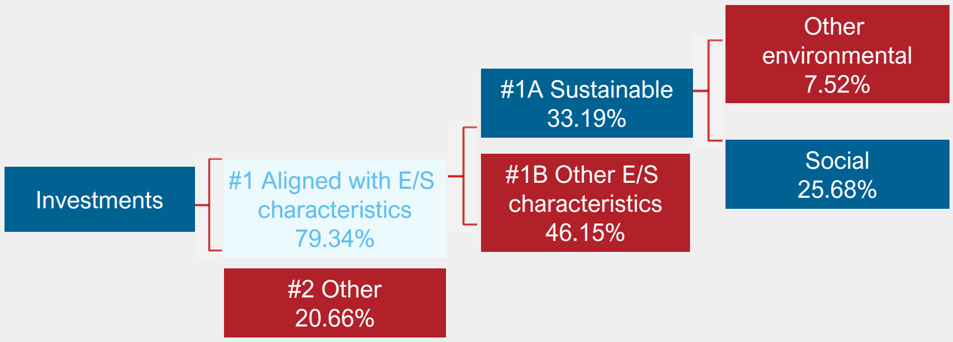
Asset allocation describes the share of investments in specific assets.

The fund invested 33.19 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 79.34 % of its assets in securities of issuers with favourable ESG characteristics;
2. 33.19 % in sustainable investments of which 0 % have an environmental objective (which is aligned with the EU Taxonomy), 7.52 % have an environmental objective (which is not aligned with the EU Taxonomy) and 25.68 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 77.83% of its assets in securities of issuers with favourable ESG characteristics;
2. 29.94% in sustainable investments of which 0.06% have an environmental objective (which is aligned with the EU Taxonomy), 5.18% have an environmental objective (which is not aligned with the EU Taxonomy), and 24.7% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Financials	Diversified Financial Services	43.66%
	Commercial Banks	34.01%
	Insurance	19.1%
Industrials	Professional Services	1.09%
Information Technology	It Services	0.31%
Open Ended Fund	Closed Ended Cash Fund	2.27%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas**

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The fund invested 0% in sustainable investments with an environmental objective aligned with the EU Taxonomy.The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties.The taxonomy alignment of the underlying investments of the fund is measured by turnover.

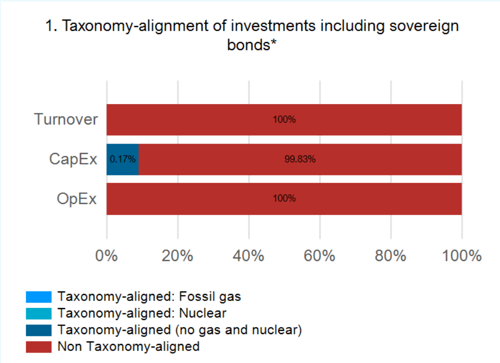
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

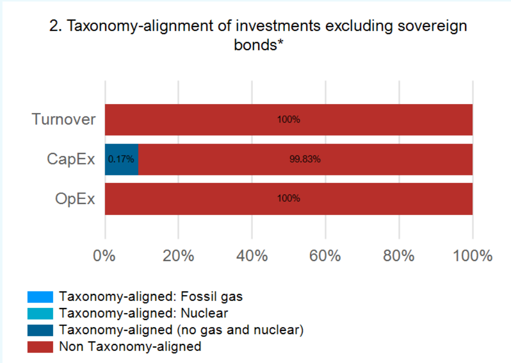
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 100% of the total investments

* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.00%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 0%
Opex - 0%
Capex - 0.1%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 0%
Opex - 0%
Capex - 0.1%

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 7.52 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 25.68 % in sustainable investments with a social objective.

What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name:
Fidelity Funds - Global Focus Fund

Legal entity identifier:
549300F4JJCOV7BCT788

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 64.29% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.
Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable
investments below.
The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 86.65 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 64.29 % of the fund invested in sustainable investments;
iv) 34.51 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 29.59% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 83.06% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 54.69% of the fund was invested in sustainable investments;
iv) 30.61% of the fund was invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 23.97% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 64.29 % of sustainable investments. The sustainable investments had an environmental and social objective.
The fund determined a sustainable investment as follows:
a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation environmental EU Taxonomy objective; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website.
Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
Berkshire Hathaway (B)	Financials	4.22%	US
Microsoft	Information Technology	4.03%	US
Amazon.com	Consumer Discretionary	3.59%	US
Arthur J Gallagher &	Financials	3.45%	US
Visa	Financials	3.33%	US
Fidelity Institutional Liquidity Fund - A-ACC-USD	Open Ended Fund	3.31%	IE
Alphabet (A)	Information Technology	3%	US
S&P Global	Financials	2.8%	US
QUALCOMM	Information Technology	2.56%	US
Airbus SE	Industrials	2.56%	FR
Canadian Pacific Kansas City	Industrials	2.42%	CA
Taiwan Semiconductor Manufacturing	Information Technology	2.33%	TW
Canadian National Railway	Industrials	2.22%	CA
Meta Platforms (A)	Information Technology	2.08%	US
Norfolk Southern	Industrials	1.88%	US

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

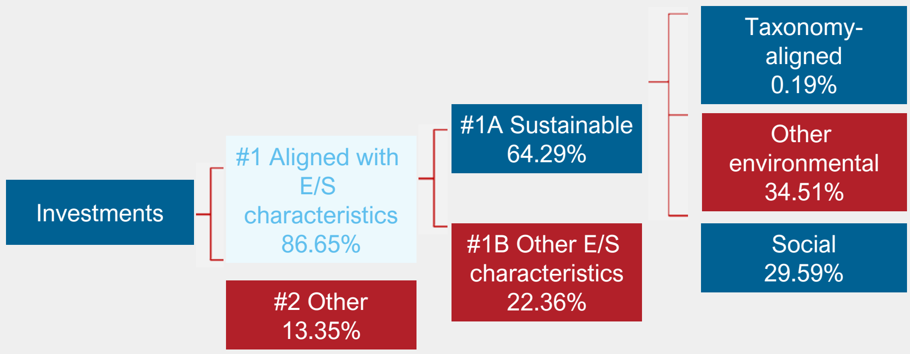
Asset allocation describes the share of investments in specific assets.

The fund invested 64.29 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 86.65 % of its assets in securities of issuers with favourable ESG characteristics;
2. 64.29 % in sustainable investments of which 0.19 % have an environmental objective (which is aligned with the EU Taxonomy), 34.51 % have an environmental objective (which is not aligned with the EU Taxonomy) and 29.59 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 83.06% of its assets in securities of issuers with favourable ESG characteristics;
2. 54.69% in sustainable investments of which 0.1% have an environmental objective (which is aligned with the EU Taxonomy), 30.61% have an environmental objective (which is not aligned with the EU Taxonomy), and 23.97% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Media	0.49%
Consumer Discretionary	Multiline Retail	5.44%
	Auto Components	1.11%
	Household Durables	1.07%
	Textiles & Apparel	0.98%
Consumer Staples	Food Products	0.98%
	Personal Products	0.77%
	Beverages	0.48%
Financials	Insurance	8.5%
	Commercial Banks	7.37%
	Diversified Financial Services	13.42%
Healthcare	Health Care Providers & Services	1.49%
	Health Care Equipment & Supplies	1.48%
	Life Sciences Tools & Services	1.06%
Industrials	Road & Rail	6.23%
	Aerospace & Defence	6.08%
	Industrial Conglomerates	0.98%
Information Technology	Internet Software & Services	6.18%
	Computers & Peripherals	4.47%
	Semiconductor Equipment & Products	13.9%
	Software	13.87%
	It Services	1.46%
	Electronic Equipment Instruments & Components	0.29%
Materials	Chemicals	1.54%
Open Ended Fund	Closed Ended Cash Fund	0.56%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0.19% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation economic objectives. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

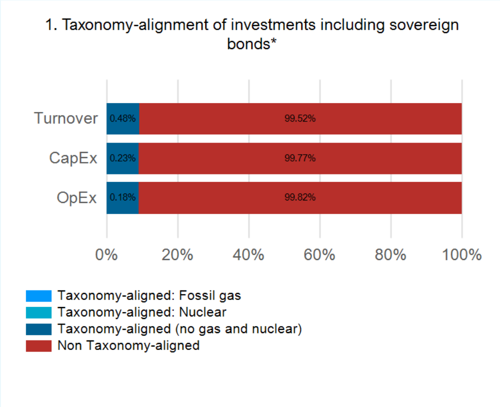
☒ No

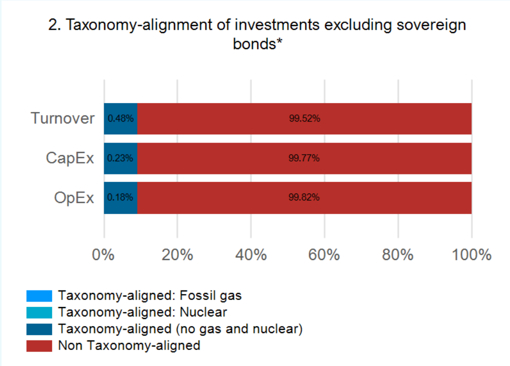
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 99.84% of the total investments

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.24%; Transitional Activity: 0.02%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 0.3%
Opex - 0.1%
Capex - 0.3%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 0.3%
Opex - 0.1%
Capex - 0.3%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 34.51 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 29.59 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name:
Fidelity Funds - Global Technology Fund

Legal entity identifier:
549300TVS03JI4WXGJ44

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective ?

☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 59.62% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.

Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.

The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 94.44 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 59.62 % of the fund invested in sustainable investments;
iv) 46.28 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 13.25% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 91.02% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 54.4% of the fund was invested in sustainable investments;
iv) 38.57% of the fund was invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 15.6% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 59.62 % of sustainable investments. The sustainable investments had an environmental and social objective.
The fund determined a sustainable investment as follows:
a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation environmental EU Taxonomy objective; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website.
Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
Microsoft	Information Technology	5.2%	US
Apple	Information Technology	4.5%	US
Taiwan Semiconductor Manufacturing	Information Technology	4.46%	TW
Amazon.com	Consumer Discretionary	3.38%	US
Alphabet (A)	Information Technology	3.18%	US
Telefonaktiebolaget LM Ericsson (B)	Information Technology	2.97%	SE
QUALCOMM	Information Technology	2.77%	US
Texas Instruments	Information Technology	2.66%	US
SAP SE	Information Technology	2.34%	DE
Autodesk	Information Technology	2.21%	US
Rolls-Royce Holdings	Industrials	1.95%	GB
Alibaba Group Holding ADR	Consumer Discretionary	1.94%	CN
Fidelity National Information Servicesation Services	Financials	1.94%	US
Fidelity Institutional Liquidity Fund - A-ACC-USD	Open Ended Fund	1.89%	IE
NXP Semiconductors	Information Technology	1.62%	NL

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

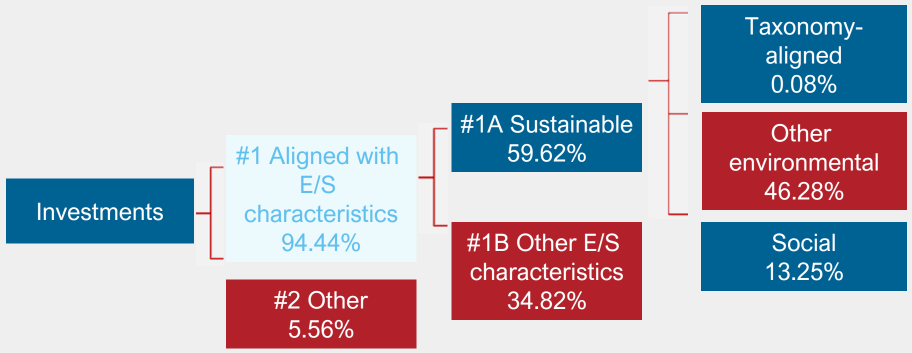
Asset allocation describes the share of investments in specific assets.

The fund invested 59.62 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 94.44 % of its assets in securities of issuers with favourable ESG characteristics;
2. 59.62 % in sustainable investments of which 0.08 % have an environmental objective (which is aligned with the EU Taxonomy), 46.28 % have an environmental objective (which is not aligned with the EU Taxonomy) and 13.25 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 91.02% of its assets in securities of issuers with favourable ESG characteristics;
2. 54.4% in sustainable investments of which 0.22% have an environmental objective (which is aligned with the EU Taxonomy), 38.57% have an environmental objective (which is not aligned with the EU Taxonomy), and 15.6% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Media	2.74%
	Wireless Telecommunication Services	0.6%
Consumer Discretionary	Multiline Retail	6.3%
	Hotels Restaurants & Leisure	3.17%
	Media	2.02%
	Auto Components	0.37%
Consumer Staples	Food & Staples Retailing	0.13%
Energy	Energy Equipment & Services	1.57%
Financials	Diversified Financial Services	5.7%
Industrials	Electrical Equipment	2.57%
	Aerospace & Defence	1.87%
	Professional Services	1.53%
	Industrial Conglomerates	1.3%
	Machinery	0.49%
	Road & Rail	0.11%
Information Technology	Internet Software & Services	8.11%
	Computers & Peripherals	7.55%
	Communications Equipment	6.05%
	Electronic Equipment Instruments & Components	4.02%
	Semiconductor Equipment & Products	21.05%
	It Services	2.22%
	Software	16.87%
Open Ended Fund	Closed Ended Cash Fund	1.76%
Real Estate	Equity - Common Stock - Real Estate - Specialized	1.33%
	Equity - American Drs - Real Est Mgt & Dev - Real	0.41%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0.08% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation economic objectives. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

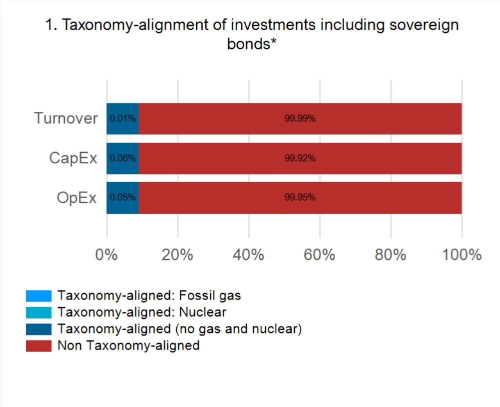
☒ No

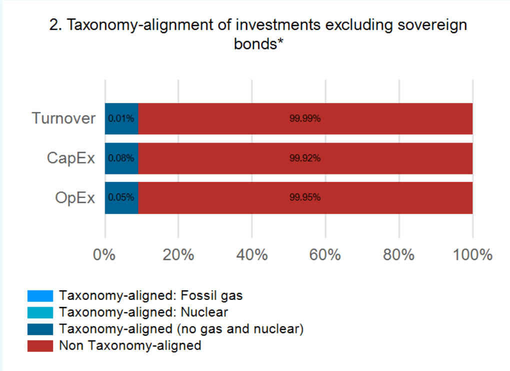
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 100% of the total investments

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.00%; Transitional Activity: 0.01%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 0.3%
Opex - 0.4%
Capex - 0.1%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 0.3%
Opex - 0.4%
Capex - 0.1%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 46.28 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 13.25 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - Global Thematic Opportunities Fund

Legal entity identifier:
5493007VVU2XBPB4GZ92

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 70.89% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.
Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.
The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 94.29 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 70.89 % of the fund invested in sustainable investments;
iv) 39.67 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 28.95% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 81.36% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 59.89% of the fund was invested in sustainable investments;
iv) 25.31% of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 31.59% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 70.89 % of sustainable investments. The sustainable investments had an environmental and social objective. The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation and climate change adaptation environmental EU Taxonomy objective; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
Microsoft	Information Technology	4.98%	US
Alphabet (A)	Information Technology	2.44%	US
Fidelity Institutional Liquidity Fund - A-ACC-USD	Open Ended Fund	1.86%	IE
NVIDIA	Information Technology	1.8%	US
Amazon.com	Consumer Discretionary	1.69%	US
Taiwan Semiconductor Manufacturing	Information Technology	1.63%	TW
Apple	Information Technology	1.35%	US
UnitedHealth Group	Healthcare	1.24%	US
EssilorLuxottica SA (A)	Healthcare	1.12%	FR
LVMH Moet Hennessy Louis Vuitton SE	Consumer Discretionary	1.1%	FR
ASML Holding	Information Technology	1.05%	NL
L'Oreal SA	Consumer Staples	1.04%	FR
Keyence	Information Technology	1.01%	JP
Thermo Fisher Scientific	Healthcare	0.97%	US
STERIS	Healthcare	0.9%	US

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

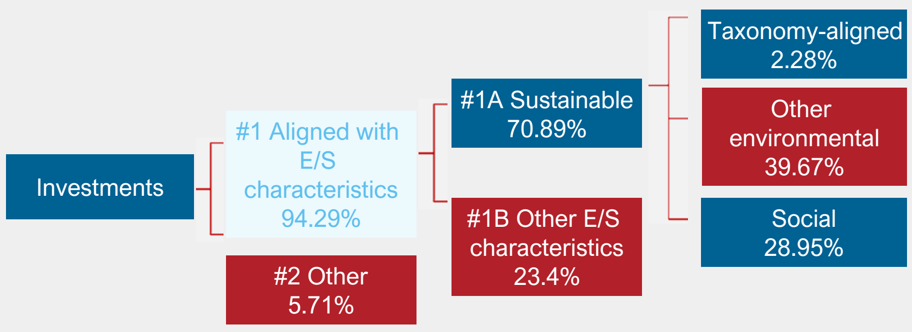
Asset allocation describes the share of investments in specific assets.

The fund invested 70.89 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 94.29 % of its assets in securities of issuers with favourable ESG characteristics;
2. 70.89 % in sustainable investments of which 2.28 % have an environmental objective (which is aligned with the EU Taxonomy), 39.67 % have an environmental objective (which is not aligned with the EU Taxonomy) and 28.95 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 81.36% of its assets in securities of issuers with favourable ESG characteristics;
2. 59.89% in sustainable investments of which 2.99% have an environmental objective (which is aligned with the EU Taxonomy), 25.31% have an environmental objective (which is not aligned with the EU Taxonomy), and 31.59% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Media	0.92%
	Wireless Telecommunication Services	0.05%
Consumer Discretionary	Textiles & Apparel	2.84%
	Multiline Retail	2.21%
	Hotels Restaurants & Leisure	1.63%
	Household Durables	0.76%
	Diversified Consumer Services	0.55%
	Auto Components	0.26%
	Leisure Equipment & Products	0.23%
	Speciality Retail	0.2%
	Media	0.19%
	Automobiles	0.06%
	Distributors	0.05%
Consumer Staples	Personal Products	1.54%
	Food Products	0.59%
	Beverages	0.14%
	Food & Staples Retailing	0.01%
Energy	Oil, Gas & Consumable Fuels	2.62%
	Energy Equipment & Services	0.89%
Financials	Commercial Banks	3.6%
	Diversified Financial Services	3.06%
	Insurance	1.93%
	Capital Markets	0.32%

Government	Government	0.37%
Healthcare	Health Care Equipment & Supplies	5.09%
	Pharmaceuticals	3.1%
	Life Sciences Tools & Services	2.92%
	Health Care Providers & Services	2.53%
	Biotechnology	0.64%
Industrials	Electrical Equipment	3.81%
	Machinery	3.19%
	Building Products	1.99%
	Industrial Conglomerates	1.73%
	Commercial Services & Supplies	1.54%
	Professional Services	1.19%
	Construction & Engineering	1.15%
	Road & Rail	0.92%
	Trading Companies & Distributors	0.71%
	Airlines	0.36%
	Transportation Infrastructure	0.18%
	Aerospace & Defence	0.17%
Information Technology	Internet Software & Services	3.85%
	Electronic Equipment Instruments & Components	2.48%
	Semiconductor Equipment & Products	12.44%
	Software	10.33%
	Computers & Peripherals	1.77%
	Communications Equipment	0.72%
	It Services	0.62%
Materials	Metals & Mining	2.17%
	Chemicals	1.19%
	Containers & Packaging	0.89%
	Construction Materials	0.22%
	Copper	0.19%
	Paper & Forest Products	0.05%
Open Ended Fund	Closed Ended Cash Fund	1.42%
Real Estate	Equity - Common Stock - Real Estate - Specialized	0.34%
	Real Estate Investment Trusts (Reits)	0.15%
	Equity - American Drs - Real Est Mgt & Dev - Real	0.04%
	Equity - Convt Stock - Real Est Mgt & Dev - Real	0%
	Equity - Pref Stock - Real Est Mgt & Dev - Real E	0%
Utilities	Electric Utilities	2.05%
	Water Utilities	1.41%
	Independent Power Producers & Energy Traders	0.61%
	Multi-Utilities	0.6%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, *storage, refining or distribution, including transportation, storage and trade, of fossil fuels.*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 2.28% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation and adaptation economic objectives. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

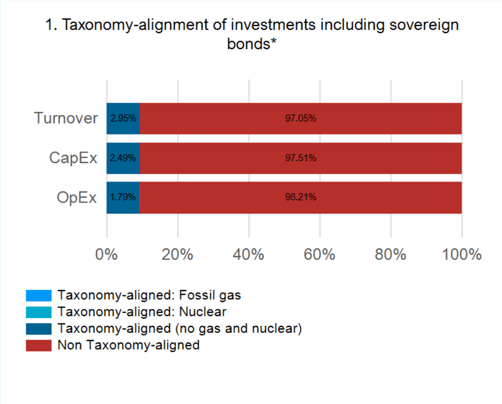
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

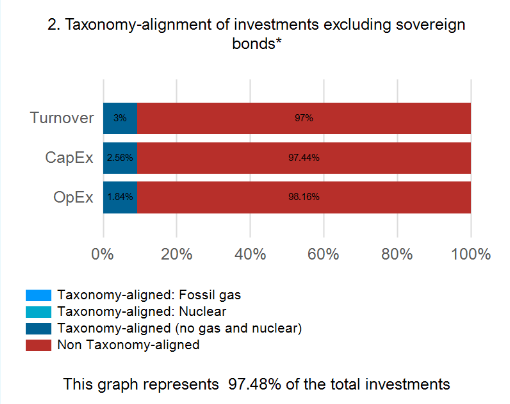
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 1.81%; Transitional Activity: 0.06%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 4.9%
Opex - 1.6%
Capex - 1.8%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 5.1%
Opex - 1.7%
Capex - 1.8%

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 39.67 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 28.95 % in sustainable investments with a social objective.

What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - Greater China Fund II

Legal entity identifier:
549300ZKE6NT4EWYQU42

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 33.88% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.

The fund did not invest in sustainable investments with environmental objectives that were aligned with the EU Taxonomy. Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.

The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 80.82 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 33.88 % of the fund invested in sustainable investments;
iv) 20.66 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 13.22% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 85.45% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 35.51% of the fund was invested in sustainable investments;
iv) 16.30% of the fund was invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 19.2% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 33.88 % of sustainable investments. The sustainable investments had an environmental and social objective.
The fund determined a sustainable investment as follows:
a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This did not contribute to the environmental EU Taxonomy objectives;or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website.
Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
Taiwan Semiconductor Manufacturing	Information Technology	9.5%	TW
Tencent Holdings	Information Technology	8.56%	CN
Alibaba Group Holding	Consumer Discretionary	4.11%	CN
PDD Holdings	Consumer Discretionary	3.87%	IE
AIA Group	Financials	3.52%	HK
NetEase	Consumer Discretionary	2.82%	CN
New Oriental Education & Technology Group ADR	Consumer Discretionary	2.7%	CN
China Merchants Bank (H)	Financials	2.61%	CN
Kweichow Moutai (A)	Consumer Staples	2.23%	CN
Meituan (B)	Consumer Discretionary	2.08%	CN
Wiwynn	Information Technology	2%	TW
Zijin Mining Group (H)	Materials	1.83%	CN
Accton Technology	Information Technology	1.65%	TW
MediaTek	Information Technology	1.56%	TW
ANTA Sports Products	Consumer Discretionary	1.51%	CN

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

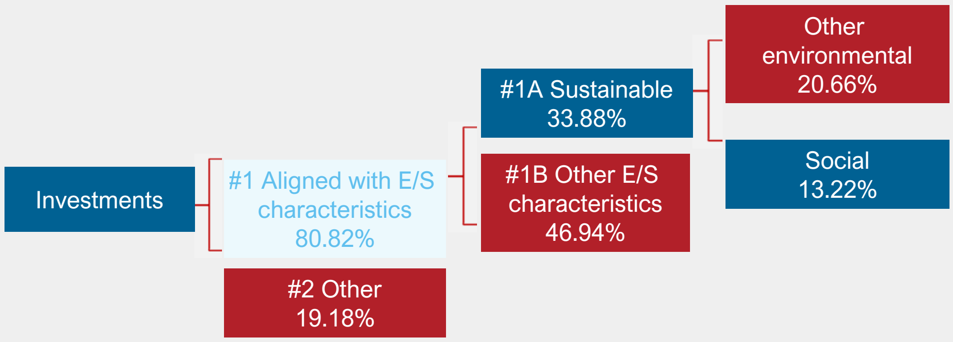
Asset allocation describes the share of investments in specific assets.

The fund invested 33.88 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 80.82 % of its assets in securities of issuers with favourable ESG characteristics;
2. 33.88 % in sustainable investments of which 0 % have an environmental objective (which is aligned with the EU Taxonomy), 20.66 % have an environmental objective (which is not aligned with the EU Taxonomy) and 13.22 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 85.45% of its assets in securities of issuers with favourable ESG characteristics;
2. 35.51% in sustainable investments of which 0% have an environmental objective (which is aligned with the EU Taxonomy), 16.3% have an environmental objective (which is not aligned with the EU Taxonomy), and 19.2% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Wireless Telecommunication Services	0.92%
Consumer Discretionary	Hotels Restaurants & Leisure	7.71%
	Diversified Consumer Services	2.76%
	Media	2.12%
	Textiles & Apparel	2.03%
	Multiline Retail	10.13%
	Household Durables	1.52%
Consumer Staples	Beverages	2.47%
	Personal Products	0.42%
	Food Products	0.2%
Energy	Oil, Gas & Consumable Fuels	2.44%
	Energy Equipment & Services	0.3%
Equity Linked Notes	Equity Linked Notes	2.62%
Financials	Commercial Banks	7.41%
	Insurance	2.16%
Healthcare	Biotechnology	1.68%
	Pharmaceuticals	0.77%
Industrials	Machinery	3.32%
	Road & Rail	1.41%
	Marine	0.99%
	Electrical Equipment	0.45%
Information Technology	Electronic Equipment Instruments & Components	7.8%
	Computers & Peripherals	3.99%
	Semiconductor Equipment & Products	15.7%
	Internet Software & Services	11.66%
	Communications Equipment	1.31%
Materials	Metals & Mining	3.8%
	Chemicals	0.07%
Real Estate	Equity - American Drs - Real Est Mgt & Dev - Real	1.29%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0% in sustainable investments with an environmental objective aligned with the EU Taxonomy. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

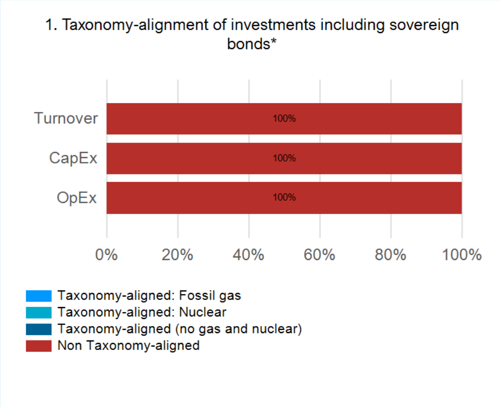
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

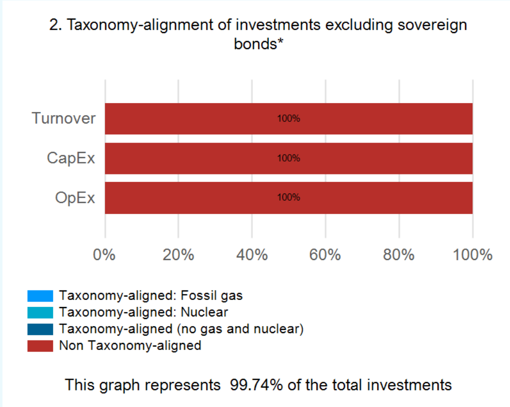
directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.00%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 0.3%
Opex - 0%
Capex - 0%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 0.3%
Opex - 0%
Capex - 0%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 20.66 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 13.22 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name:
Fidelity Funds - Greater China Fund

Legal entity identifier:
5493005EHFIWJMR7DT21

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 33.97% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.
The fund did not invest in sustainable investments with environmental objectives that were aligned with the EU Taxonomy. Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.
The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 81.3 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 33.97 % of the fund invested in sustainable investments;
iv) 20.88 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 13.09% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 86% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 35.93% of the fund was invested in sustainable investments;
iv) 16.33% of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy);and
v) 19.59% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 33.97 % of sustainable investments. The sustainable investments had an environmental and social objective.
The fund determined a sustainable investment as follows:
a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This did not contribute to the environmental EU Taxonomy objectives;or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website.
Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
Taiwan Semiconductor Manufacturing	Information Technology	9.55%	TW
Tencent Holdings	Information Technology	8.8%	CN
Alibaba Group Holding	Consumer Discretionary	4.13%	CN
PDD Holdings	Consumer Discretionary	3.88%	IE
AIA Group	Financials	3.34%	HK
NetEase	Consumer Discretionary	2.82%	CN
New Oriental Education & Technology Group ADR	Consumer Discretionary	2.72%	CN
China Merchants Bank (H)	Financials	2.59%	CN
Wiwynn	Information Technology	2.01%	TW
Kweichow Moutai (A)	Consumer Staples	1.97%	CN
Zijin Mining Group (H)	Materials	1.8%	CN
Accton Technology	Information Technology	1.67%	TW
MediaTek	Information Technology	1.59%	TW
Lenovo Group	Information Technology	1.58%	CN
ANTA Sports Products	Consumer Discretionary	1.57%	CN

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

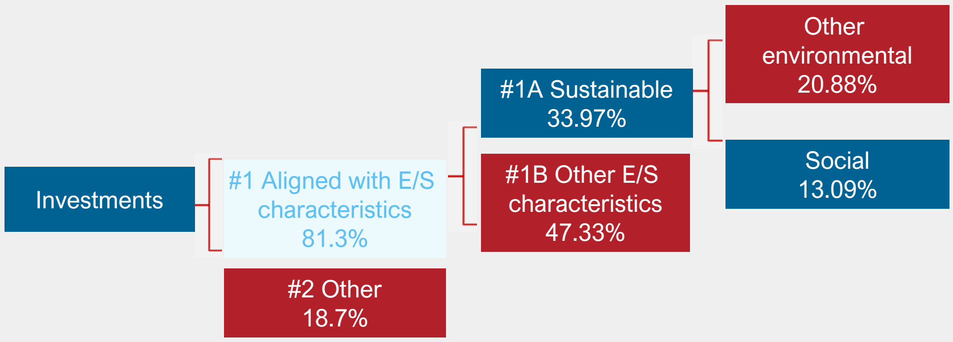
Asset allocation describes the share of investments in specific assets.

The fund invested 33.97 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 81.3 % of its assets in securities of issuers with favourable ESG characteristics;
2. 33.97 % in sustainable investments of which 0 % have an environmental objective (which is aligned with the EU Taxonomy), 20.88 % have an environmental objective (which is not aligned with the EU Taxonomy) and 13.09 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 86% of its assets in securities of issuers with favourable ESG characteristics;
2. 35.93% in sustainable investments of which 0% have an environmental objective (which is aligned with the EU Taxonomy), 16.33% have an environmental objective (which is not aligned with the EU Taxonomy), and 19.59% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Wireless Telecommunication Services	0.89%
Consumer Discretionary	Hotels Restaurants & Leisure	7.51%
	Diversified Consumer Services	2.74%
	Media	2.12%
	Textiles & Apparel	2.02%
	Multiline Retail	10.04%
	Household Durables	1.26%
Consumer Staples	Beverages	2.45%
	Personal Products	0.42%
	Food Products	0.29%
Energy	Oil, Gas & Consumable Fuels	2.77%
	Energy Equipment & Services	0.29%
Equity Linked Notes	Equity Linked Notes	2.4%
Financials	Commercial Banks	7.84%
	Insurance	2.05%
Healthcare	Biotechnology	1.74%
	Pharmaceuticals	0.77%
Industrials	Machinery	3.37%
	Road & Rail	1.49%
	Marine	0.99%
	Electrical Equipment	0.45%
Information Technology	Electronic Equipment Instruments & Components	7.86%
	Computers & Peripherals	3.98%
	Semiconductor Equipment & Products	15.55%
	Internet Software & Services	11.57%
	Communications Equipment	1.31%
Materials	Metals & Mining	3.66%
	Chemicals	0.33%
Open Ended Fund	Closed Ended Cash Fund	0.36%
Real Estate	Equity - American Drs - Real Est Mgt & Dev - Real	1.23%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0% in sustainable investments with an environmental objective aligned with the EU Taxonomy. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

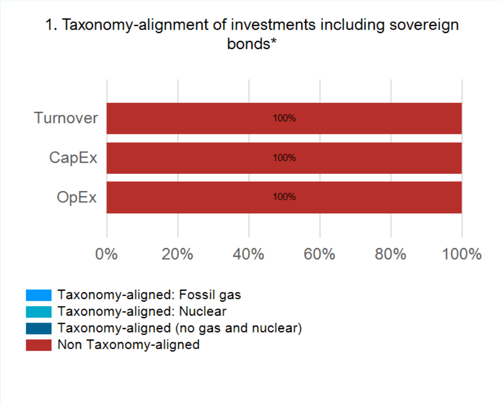
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

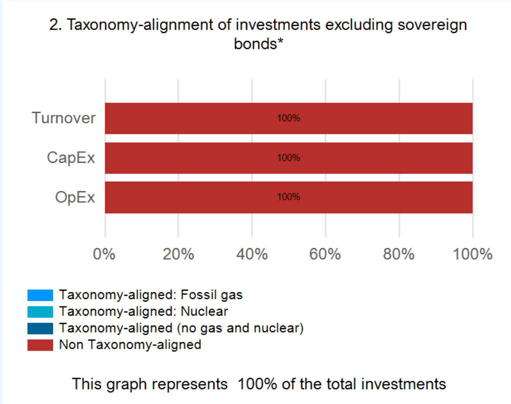
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.00%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 0.2%
Opex - 0%
Capex - 0%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 0.2%
Opex - 0%
Capex - 0%

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 20.88 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 13.09 % in sustainable investments with a social objective.

What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name:
Fidelity Funds - Iberia Fund

Legal entity identifier:
549300C6GMKNSN647A81

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 56.95% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.

Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.

The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 86.39 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 56.95 % of the fund invested in sustainable investments;
iv) 41.92 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 11.95% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 88.83% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 55.6% of the fund was invested in sustainable investments;
iv) 32.27% of the fund was invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 16.96% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 56.95 % of sustainable investments. The sustainable investments had an environmental and social objective. The fund determined a sustainable investment as follows:
a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation and climate change adaptation environmental EU Taxonomy objectives; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website.
Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
Iberdrola SA (A)	Utilities	9.35%	ES
Industria de Diseno Textil SA	Consumer Discretionary	8.3%	ES
Amadeus IT Group SA (A)	Consumer Discretionary	7.78%	ES
BBVAentaria SA (A)	Financials	4.58%	ES
Bankinter SA (A)	Financials	4.51%	ES
Ferrovial SE	Industrials	4.31%	NL
Jeronimo Martins SGPS SA	Consumer Staples	4.29%	PT
Fluidra SA (A)	Industrials	4.26%	ES
Indra Sistemas SA (A)	Information Technology	4.21%	ES
Grupo Catalana Occidente SA (A)	Financials	4.2%	ES
Cellnex Telecom SA (A)	Communication Services	4.19%	ES
Viscofan SA (A)	Consumer Staples	3.92%	ES
Aena SME SA (A)	Industrials	3.44%	ES
Laboratorios Farmaceuticos Rovi SA	Healthcare	3.3%	ES
Cia de Distribucion Integral Logista Holdings SA	Industrials	3.21%	ES

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

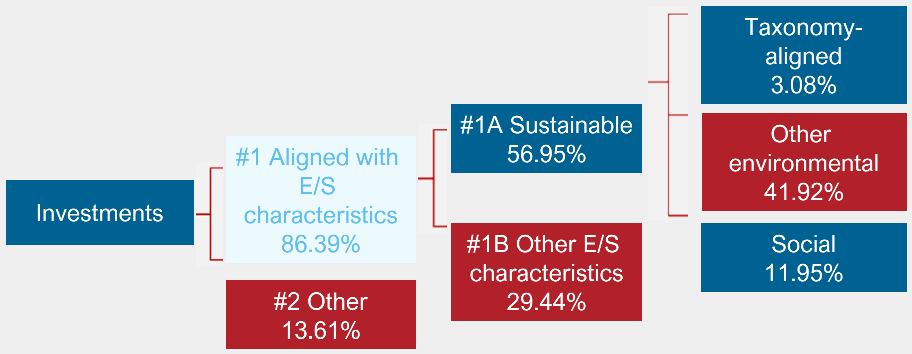
Asset allocation describes the share of investments in specific assets.

The fund invested 56.95 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 86.39 % of its assets in securities of issuers with favourable ESG characteristics;
2. 56.95 % in sustainable investments of which 3.08 % have an environmental objective (which is aligned with the EU Taxonomy), 41.92 % have an environmental objective (which is not aligned with the EU Taxonomy) and 11.95 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 88.83% of its assets in securities of issuers with favourable ESG characteristics;
2. 55.6% in sustainable investments of which 6.37% have an environmental objective (which is aligned with the EU Taxonomy), 32.27% have an environmental objective (which is not aligned with the EU Taxonomy), and 16.96% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Diversified Telecommunication Services	4.03%
Consumer Discretionary	Hotels Restaurants & Leisure	8.79%
	Speciality Retail	8%
	Auto Components	3.49%
Consumer Staples	Food Products	4.63%
	Food & Staples Retailing	4.01%
	Personal Products	0.97%
Financials	Commercial Banks	9.96%
	Insurance	7.66%
	Diversified Financial Services	0.91%
Healthcare	Pharmaceuticals	4.01%
Industrials	Machinery	5.02%
	Construction & Engineering	4.04%
	Transportation Infrastructure	3.54%
	Air Freight & Couriers	2.83%
	Professional Services	1.84%
Information Technology	It Services	3.73%
	Software	0.97%
	Semiconductor Equipment & Products	0.93%
Open Ended Fund	Closed Ended Cash Fund	1.56%
Real Estate	Equity - Common Stock - Real Estate - Office Reits	1.99%
Utilities	Electric Utilities	11.54%
	Independent Power Producers & Energy Traders	1.96%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 3.08% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation and adaptation economic objectives. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

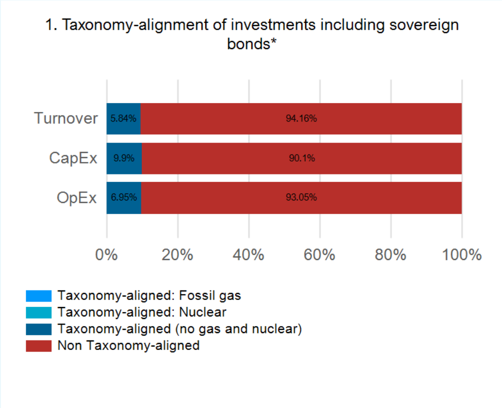
☒ No

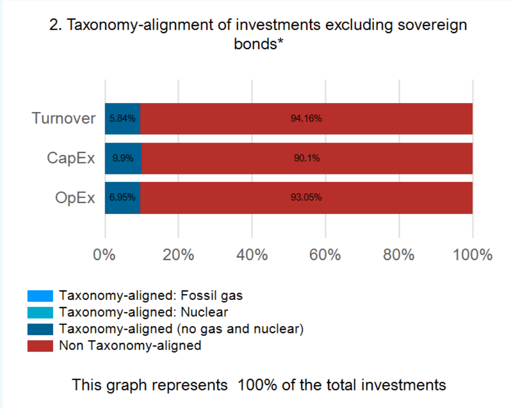
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 3.14%; Transitional Activity: 0.16%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 2%
Opex - 5.3%
Capex - 3.2%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 2%
Opex - 5.3%
Capex - 3.2%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 41.92 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 11.95 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - India Focus Fund

Legal entity identifier:
549300H5IORI7FHCNE34

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 47.84% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No referencebenchmark was designated for the purpose of attaining the environmental and social characteristics promoted.
The fund did not invest in sustainable investments with environmental objectives that were aligned with the EU Taxonomy. Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.
The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 86.59 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 47.84 % of the fund invested in sustainable investments;
iv) 12.78 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 35.06% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 84.84% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 47% of the fund was invested in sustainable investments;
iv) 6.73% of the fund was invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 40.26% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 47.84 % of sustainable investments. The sustainable investments had an environmental and social objective. The fund determined a sustainable investment as follows:
a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This did not contribute to the environmental EU Taxonomy objectives;or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website.
Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
ICICI Bank	Financials	8.07%	IN
HDFC Bank	Financials	5.72%	IN
Axis Bank	Financials	5.67%	IN
HCL Technologies	Information Technology	4.57%	IN
Infosys ADR	Information Technology	4.32%	IN
Infosys	Information Technology	3.47%	IN
Reliance Industries	Energy	3.32%	IN
UltraTech Cement	Materials	2.8%	IN
Bharti Airtel	Communication Services	2.57%	IN
HDFC Bank	Financials	2.49%	IN
Tata Motors	Consumer Discretionary	2.42%	IN
SRF	Materials	2.38%	IN
Apollo Hospitals Enterprise	Healthcare	2.32%	IN
Eicher Motors	Consumer Discretionary	2.27%	IN
Marico	Consumer Staples	2.24%	IN

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

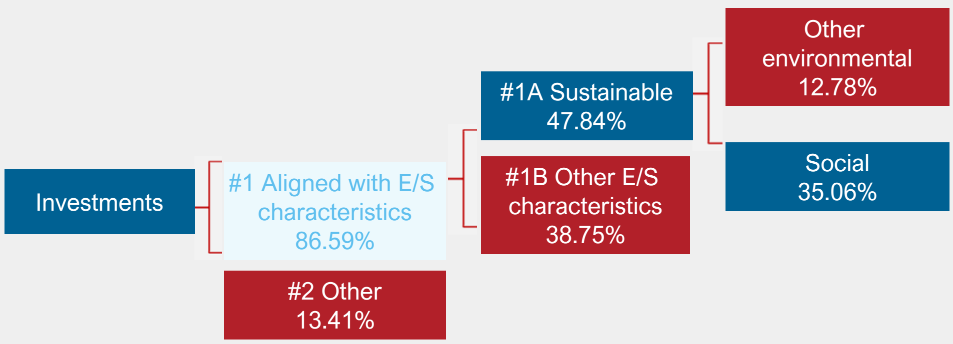
Asset allocation describes the share of investments in specific assets.

The fund invested 47.84 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 86.59 % of its assets in securities of issuers with favourable ESG characteristics;
2. 47.84 % in sustainable investments of which 0 % have an environmental objective (which is aligned with the EU Taxonomy), 12.78 % have an environmental objective (which is not aligned with the EU Taxonomy) and 35.06 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 84.84% of its assets in securities of issuers with favourable ESG characteristics;
2. 47% in sustainable investments of which 0% have an environmental objective (which is aligned with the EU Taxonomy), 6.73% have an environmental objective (which is not aligned with the EU Taxonomy), and 40.26% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Wireless Telecommunication Services	4.16%
Consumer Discretionary	Automobiles	7.87%
	Hotels Restaurants & Leisure	3.82%
	Auto Components	3.74%
	Textiles & Apparel	2.41%
	Household Durables	1.17%
Consumer Staples	Food Products	1.85%
	Personal Products	1.43%
	Food & Staples Retailing	0.58%
Energy	Oil, Gas & Consumable Fuels	4.15%
Financials	Consumer Finance	4.37%
	Insurance	3.09%
	Commercial Banks	23.56%
	Diversified Financial Services	0.93%
Healthcare	Health Care Providers & Services	4.2%
	Pharmaceuticals	1.95%
	Biotechnology	0%
Industrials	Electrical Equipment	3.41%
	Building Products	2.95%
	Machinery	1.3%
	Construction & Engineering	1.12%
	Road & Rail	1.07%
	Air Freight & Couriers	1.01%
	Commercial Services & Supplies	0.27%
Information Technology	It Services	11.86%
Materials	Chemicals	2.89%
	Construction Materials	2.68%
	Metals & Mining	2.04%
Real Estate	Equity - Common Stock - Real Estate - Office Reits	1.33%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0% in sustainable investments with an environmental objective aligned with the EU Taxonomy. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

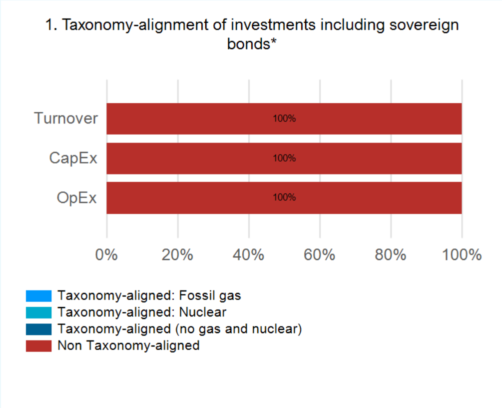
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

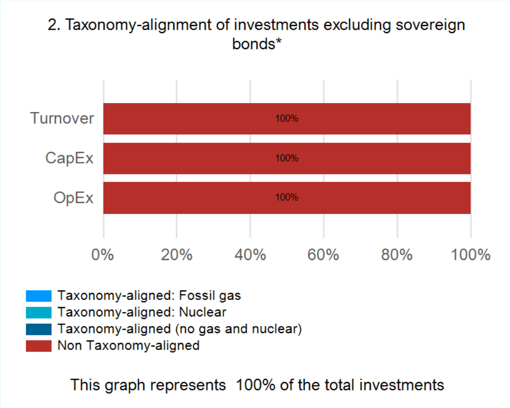
activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.01%; Transitional Activity: 0.25%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 1.3%
Opex - 0%
Capex - 0%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 1.3%
Opex - 0%
Capex - 0%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 12.78 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 35.06 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: Fidelity Funds - Italy Fund

Legal entity identifier: 549300KCMWWQDPOVF030

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?

☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 29.95% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.

Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.

The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 72.65 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 29.95 % of the fund invested in sustainable investments;
iv) 15.81 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 9.79% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 78.26% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 28.74% of the fund was invested in sustainable investments;
iv) 15.01% of the fund was invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 4.36% of the fund was invested in sustainable investments with an environmental objective in economic activities (that qualify as environmentally sustainable under the EU Taxonomy); and
vi) 9.37% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 29.95 % of sustainable investments. The sustainable investments had an environmental and social objective.
The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation environmental EU Taxonomy objective; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
UniCredit (A)	Financials	9.69%	IT
Enel (A)	Utilities	9.2%	IT
Stellantis	Consumer Discretionary	5.78%	NL
Intesa Sanpaolo	Financials	5.25%	IT
STMicroelectronics	Information Technology	5.13%	CH
Brembo (A)	Consumer Discretionary	3.01%	IT
De' Longhi (A)	Consumer Discretionary	3.01%	IT
FinecoBank Banca Fineco (A)	Financials	2.95%	IT
Fidelity Institutional Liquidity Fund - A-ACC-EUR	Open Ended Fund	2.87%	IE
DiaSorin (A)	Healthcare	2.84%	IT
Ferrari	Consumer Discretionary	2.83%	IT
Banca Mediolanum (A)	Financials	2.75%	IT
Nexi (A)	Financials	2.63%	IT
Banca Monte dei Paschi di Siena (A)	Financials	2.4%	IT
Banco BPM (A)	Financials	2.39%	IT

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

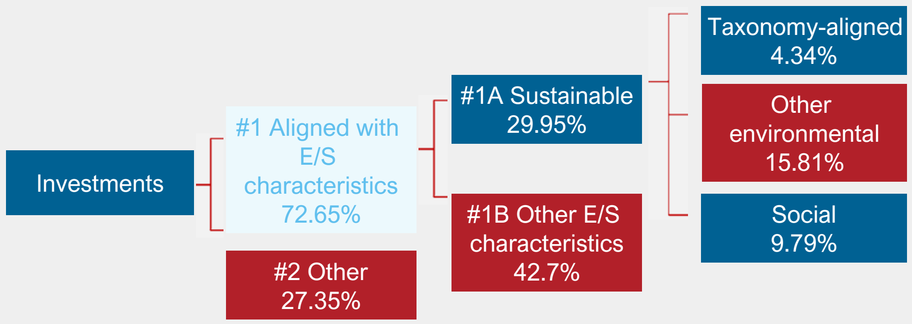
Asset allocation describes the share of investments in specific assets.

The fund invested 29.95 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 72.65 % of its assets in securities of issuers with favourable ESG characteristics;
2. 29.95 % in sustainable investments of which 4.34 % have an environmental objective (which is aligned with the EU Taxonomy), 15.81 % have an environmental objective (which is not aligned with the EU Taxonomy) and 9.79 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 78.26% of its assets in securities of issuers with favourable ESG characteristics;
2. 28.74% in sustainable investments of which 4.36% have an environmental objective (which is aligned with the EU Taxonomy), 15.01% have an environmental objective (which is not aligned with the EU Taxonomy), and 9.37% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Diversified Telecommunication Services	0.98%
Consumer Discretionary	Automobiles	9.49%
	Auto Components	5.3%
	Household Durables	4.85%
	Hotels Restaurants & Leisure	1.82%
	Textiles & Apparel	1.63%
	Leisure Equipment & Products	0.99%
Consumer Staples	Beverages	1.94%
Financials	Insurance	5.88%
	Diversified Financial Services	5.36%
	Commercial Banks	23.01%
Healthcare	Health Care Equipment & Supplies	3.41%
Industrials	Machinery	6.74%
	Aerospace & Defence	2.22%
	Electrical Equipment	1.49%
	Professional Services	1.44%
	Industrial Conglomerates	1.12%
Information Technology	Semiconductor Equipment & Products	4.05%
	It Services	1.16%
	Electronic Equipment Instruments & Components	0.82%
	Software	0.33%
	Computers & Peripherals	0.19%
Materials	Chemicals	1.32%
Open Ended Fund	Closed Ended Cash Fund	0.69%
Utilities	Electric Utilities	9.78%
	Independent Power Producers & Energy Traders	1.9%
	Multi-Utilities	1.78%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 4.34% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation economic objectives. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

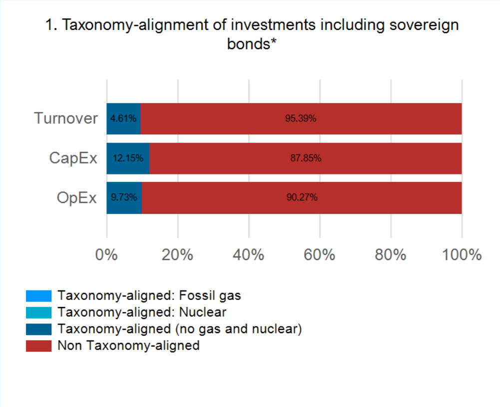
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

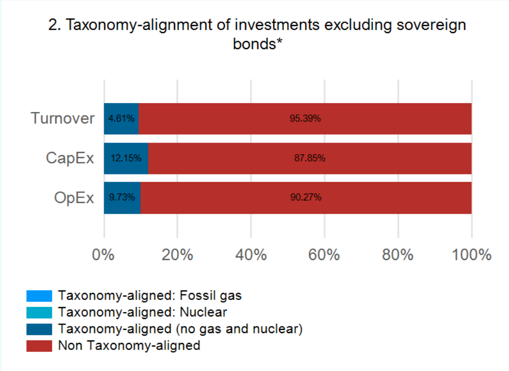
substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 100% of the total investments

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 2.78%; Transitional Activity: 0.04%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover -4.5%
Opex - 7.2%
Capex - 10.1%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover -4.5%
Opex - 7.2%
Capex - 10.1%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 15.81 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 9.79 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: Fidelity Funds - Japan Growth Fund

Legal entity identifier: 549300HZWG6GBKD16L77

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 23.85% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund was uplifted to an Article 8 fund in August 11, 2023. The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.

Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.

The following data is a quarterly average of the following month end dates: October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 56.6% of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 23.85% of the fund invested in sustainable investments;
iv) 17.87% of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 5.98% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

Not applicable as this is the first reporting period for the fund.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 23.85% of sustainable investments. The sustainable investments had an environmental and social objective. The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This did not contribute to the environmental EU Taxonomy objectives; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts through effective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 11/08/2023-30/04/2024

Largest investments	Sector	% Assets	Country
Osaka Soda	Materials	5.34%	JP
Mizuho Financial Group	Financials	3.95%	JP
Ryohin Keikaku	Consumer Discretionary	3.67%	JP
Keyence	Information Technology	3.54%	JP
NOF	Materials	3.45%	JP
Riken Keiki	Information Technology	3.27%	JP
MISUMI Group	Industrials	3.15%	JP
Harmonic Drive Systems	Industrials	3.02%	JP
Tokyo Electron	Information Technology	2.95%	JP
Mitsui High-Tec	Information Technology	2.69%	JP
Kansai Paint	Materials	2.25%	JP
C Uyemura & Co	Materials	2%	JP
Yonex	Consumer Discretionary	1.84%	JP
Nojima	Consumer Discretionary	1.83%	JP
Sumitomo Mitsui Financial Group	Financials	1.79%	JP

The following data is a quarterly average of the following month end dates: October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

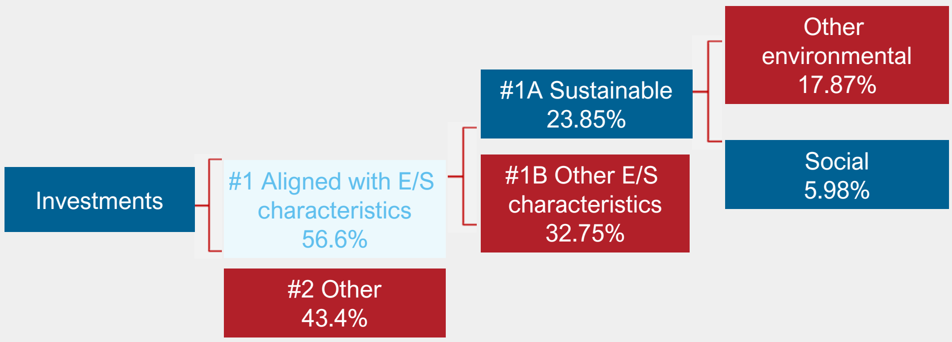
Asset allocation describes the share of investments in specific assets.

The fund invested 23.85 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 56.6 % of its assets in securities of issuers with favourable ESG characteristics;
2. 23.85 % in sustainable investments of which 0 % have an environmental objective (which is aligned with the EU Taxonomy), 17.87 % have an environmental objective (which is not aligned with the EU Taxonomy) and 5.98 % have a social objective.

The asset allocation for the prior reference period is not applicable as this is the first reporting period for the fund.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Media	0.22%
Consumer Discretionary	Household Durables	3.48%
	Automobiles	3.18%
	Speciality Retail	3.02%
	Multiline Retail	2.81%
	Distributors	1.78%
	Leisure Equipment & Products	1.65%
	Hotels Restaurants & Leisure	1.45%
	Textiles & Apparel	1.43%
	Media	1.31%
	Diversified Consumer Services	1.15%
	Auto Components	0.11%
Consumer Staples	Food Products	1.67%
	Personal Products	0.78%
	Household Products	0.3%
Energy	Oil, Gas & Consumable Fuels	2.49%
	Energy Equipment & Services	0.23%
Financials	Commercial Banks	5.74%
	Insurance	1.83%
	Consumer Finance	0.99%
	Diversified Financial Services	0.72%
Healthcare	Health Care Providers & Services	0.43%
	Biotechnology	0.07%
Industrials	Commercial Services & Supplies	2.32%
	Machinery	10.97%
	Professional Services	1.75%
	Electrical Equipment	0.95%
	Construction & Engineering	0.84%
	Air Freight & Couriers	0.41%
	Trading Companies & Distributors	0.36%
Information Technology	Semiconductor Equipment & Products	9.51%
	It Services	2%
	Electronic Equipment Instruments & Components	11.85%
	Software	1.62%
	Internet Software & Services	1.34%
Materials	Chemicals	14.08%
	Metals & Mining	0.58%
Real Estate	Equity - Common Stock - Real Est Mgt & Dev - Real	1.92%
Utilities	Electric Utilities	1.54%
	Gas Utilities	0.12%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU

Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0% in sustainable investments with an environmental objective aligned with the EU Taxonomy.
The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties.

The taxonomy alignment of the underlying investments of the fund is measured by turnover.

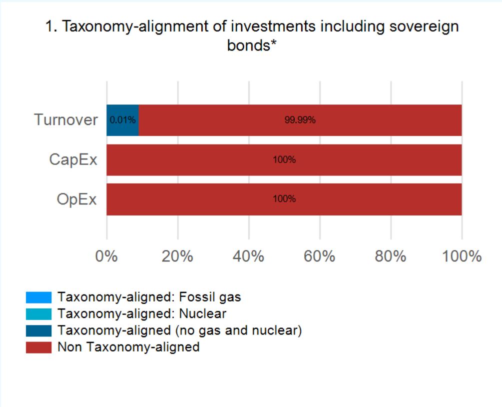
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

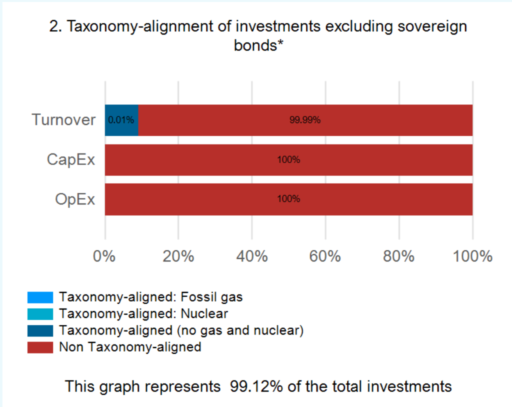
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.01%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable as this is the first reporting period for the fund.

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 17.87 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 5.98 % in sustainable investments with a social objective.

What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - Japan Value Fund

Legal entity identifier:
549300BQU6C0TTJ53P05

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 37.18% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund was uplifted to an Article 8 fund in August 11, 2023. The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.
Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.
The following data is a quarterly average of the following month end dates: October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 80.58% of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 37.18% of the fund invested in sustainable investments;
iv) 28.7% of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 8.23% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

Not applicable as this is the first reporting period for the fund.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 37.18% of sustainable investments. The sustainable investments had an environmental and social objective. The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This did not contribute to the environmental EU Taxonomy objectives; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts through effective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 11/08/2023-30/04/2024

Largest investments	Sector	% Assets	Country
Mitsubishi UFJ Financial Group	Financials	4.67%	JP
Sumitomo Mitsui Financial Group	Financials	4.2%	JP
ITOCHU	Industrials	3.9%	JP
Sumitomo Forestry	Consumer Discretionary	3.03%	JP
Kansai Electric Power Co	Utilities	2.95%	JP
Sony	Consumer Discretionary	2.92%	JP
Hitachi	Industrials	2.87%	JP
Shin-Etsu Chemical	Materials	2.74%	JP
Tokyo Electron	Information Technology	2.55%	JP
Kajima	Industrials	2.5%	JP
Suzuki Motor	Consumer Discretionary	2.46%	JP
Toyota Industries	Industrials	2.33%	JP
Toyota Motor	Consumer Discretionary	2.15%	JP
Keyence	Information Technology	2.13%	JP
Makita	Industrials	2.13%	JP

The following data is a quarterly average of the following month end dates: October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

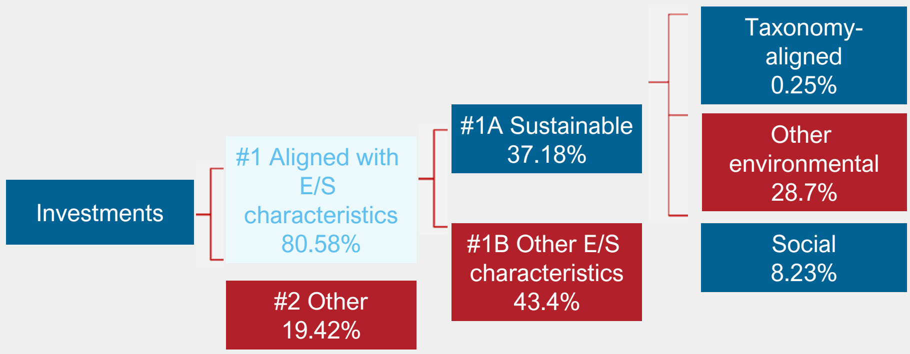
Asset allocation describes the share of investments in specific assets.

The fund invested 37.18 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 80.58 % of its assets in securities of issuers with favourable ESG characteristics;
2. 37.18 % in sustainable investments of which 0.25 % have an environmental objective (which is aligned with the EU Taxonomy), 28.7 % have an environmental objective (which is not aligned with the EU Taxonomy) and 8.23 % have a social objective.

The asset allocation for the prior reference period is not applicable as this is the first reporting period for the fund.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Wireless Telecommunication Services	2.35%
	Media	0.32%
Consumer Discretionary	Automobiles	6.51%
	Household Durables	5.51%
	Auto Components	2%
	Multiline Retail	1.73%
	Speciality Retail	1.59%
	Textiles & Apparel	0.82%
Consumer Staples	Beverages	1.18%
	Food & Staples Retailing	0.56%
	Food Products	0.45%
Energy	Oil, Gas & Consumable Fuels	3.62%
Financials	Commercial Banks	8.95%
	Insurance	5.23%
	Diversified Financial Services	1.16%
Healthcare	Pharmaceuticals	2.33%
Industrials	Machinery	7.85%
	Trading Companies & Distributors	7.51%
	Construction & Engineering	4.51%
	Industrial Conglomerates	3.2%
	Road & Rail	1.81%
	Building Products	1.39%
	Air Freight & Couriers	0.72%
Information Technology	Electronic Equipment Instruments & Components	6.55%
	Semiconductor Equipment & Products	4.79%
	It Services	2.08%
Materials	Chemicals	4.51%
	Construction Materials	2.1%
	Metals & Mining	0.57%
Real Estate	Equity - Common Stock - Real Est Mgt & Dev - Real	2.42%
Utilities	Electric Utilities	2.91%
	Independent Power Producers & Energy Traders	0.81%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0.25% in sustainable investments with an environmental objective aligned with the EU Taxonomy.
The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties.
The taxonomy alignment of the underlying investments of the fund is measured by turnover.

comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

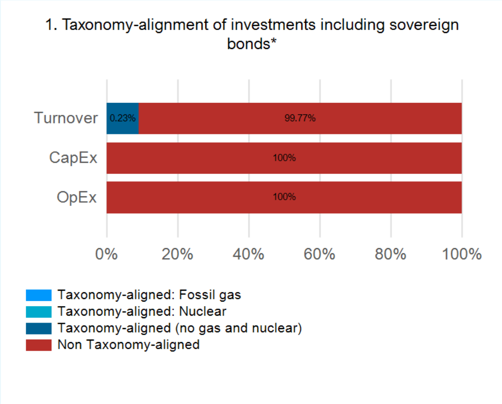
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

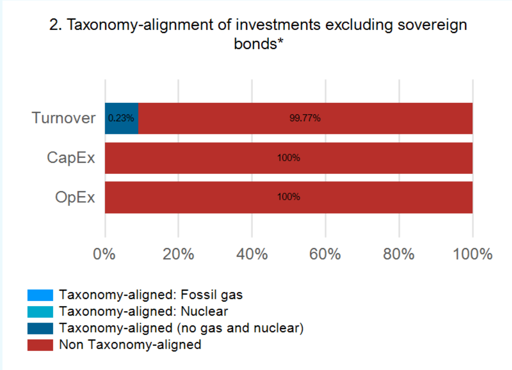
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 99.19% of the total investments

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.01%; Transitional Activity: 0.01%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable as this is the first reporting period for the fund.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 28.7 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 8.23 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - Nordic Fund

Legal entity identifier:
549300WNSLR4RK6UO898

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 32.76% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.
Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.
The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 88.59 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 32.76 % of the fund invested in sustainable investments;
iv) 23.24 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 9.28% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

... and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 81.89% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 32.35% of the fund was invested in sustainable investments;
iv) 18.77% of the fund was invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 13.14% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 32.76 % of sustainable investments. The sustainable investments had an environmental and social objective.
The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation environmental EU Taxonomy objective; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
Stolt-Nielsen	Industrials	5.34%	GB
TORM (A)	Energy	5.09%	GB
Swedbank	Financials	5.07%	SE
Telefonaktiebolaget LM Ericsson (B)	Information Technology	4.27%	SE
Sampo	Financials	3.91%	FI
SUBSea 7 SA (A)	Energy	3.9%	GB
Skandinaviska Enskilda Banken (A)	Financials	3.66%	SE
Okeanis Eco Tankers	Energy	3.52%	GR
Autoliv	Consumer Discretionary	3.04%	SE
BW Energy	Energy	2.76%	SG
Telenor (A)	Communication Services	2.72%	NO
Stora Enso	Materials	2.68%	FI
Securitas (B)	Industrials	2.6%	SE
Storebrand (A)	Financials	2.57%	NO
Norsk Hydro (A)	Materials	2.45%	NO

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

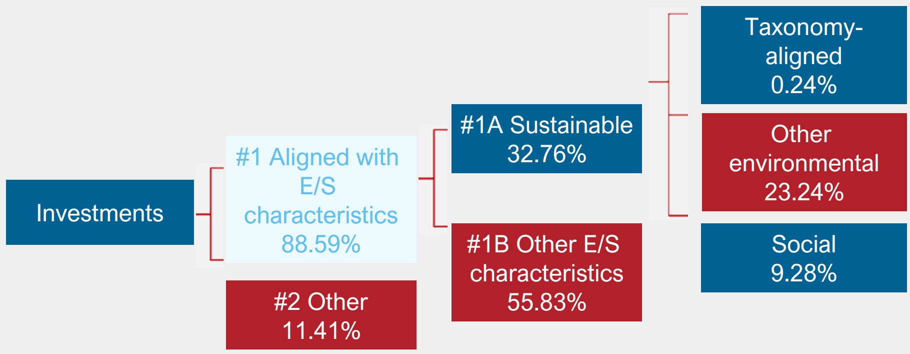
Asset allocation describes the share of investments in specific assets.

The fund invested 32.76 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 88.59 % of its assets in securities of issuers with favourable ESG characteristics;
2. 32.76 % in sustainable investments of which 0.24 % have an environmental objective (which is aligned with the EU Taxonomy), 23.24 % have an environmental objective (which is not aligned with the EU Taxonomy) and 9.28 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 81.89% of its assets in securities of issuers with favourable ESG characteristics;
2. 32.35% in sustainable investments of which 0.44% have an environmental objective (which is aligned with the EU Taxonomy), 18.77% have an environmental objective (which is not aligned with the EU Taxonomy), and 13.14% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Wireless Telecommunication Services	5.29%
	Diversified Telecommunication Services	3.15%
Consumer Discretionary	Auto Components	3.96%
	Speciality Retail	3.96%
	Household Durables	3.41%
	Multiline Retail	2.51%
	Media	1.62%
	Diversified Consumer Services	0.9%
Consumer Staples	Food Products	3.82%
	Beverages	0.69%
Energy	Energy Equipment & Services	6.65%
	Oil, Gas & Consumable Fuels	13.41%
Financials	Insurance	7.18%
	Commercial Banks	6.39%
	Diversified Financial Services	1.31%
Industrials	Marine	5.7%
	Machinery	4.35%
	Commercial Services & Supplies	3.18%
	Building Products	1.11%
	Construction & Engineering	1.02%
	Trading Companies & Distributors	0.96%
Information Technology	Communications Equipment	4.16%
	It Services	1.19%
Materials	Metals & Mining	4.33%
	Copper	2.7%
	Paper & Forest Products	2.7%
	Chemicals	2.63%
Utilities	Electric Utilities	1.58%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0.24% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation economic objectives. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☒ Yes

☐ In fossil gas ☒ In nuclear energy

☐ No

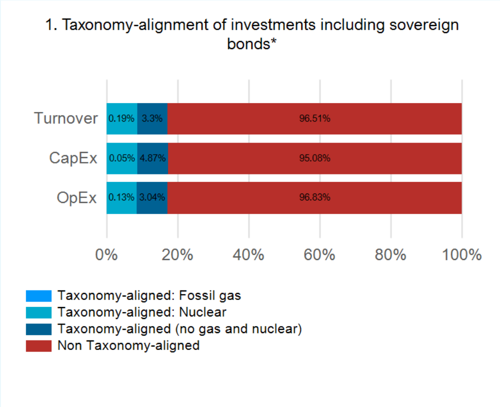
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

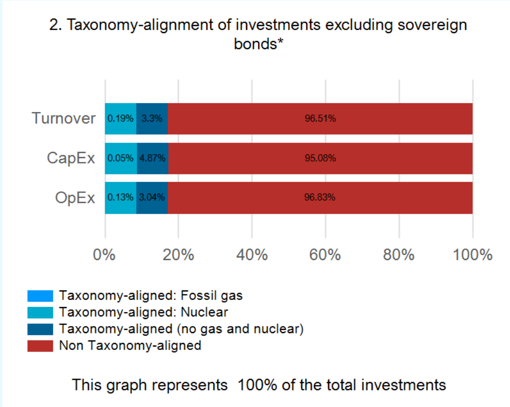
to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 1.34%; Transitional Activity: 0.61%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 1.8%
Opex - 2%
Capex - 3.8%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 1.8%
Opex - 2%
Capex - 3.8%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 23.24 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 9.28 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - Pacific Fund

Legal entity identifier:
549300VW1XD85M3GUB26

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 18.09% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.
Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.
The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 65.35 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 18.09 % of the fund invested in sustainable investments;
iv) 8.52 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 9.45% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 61.08% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 20.15% of the fund was invested in sustainable investments;
iv) 6.22% of the fund was invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 13.9% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 18.09 % of sustainable investments. The sustainable investments had an environmental and social objective. The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation environmental EU Taxonomy objective; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity’s existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a ‘Very Severe’ controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be ‘sustainable investments’ unless Fidelity's fundamental research determined that the issuer was not breaching “do no significant harm” requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
FPT	Information Technology	2.19%	VN
IperionX	Materials	1.48%	AU
Fujibo Holdings	Consumer Discretionary	1.42%	JP
Thai Beverage	Consumer Staples	1.33%	TH
Wonik Materials	Materials	1.3%	KR
Taiwan Semiconductor Manufacturing	Information Technology	1.26%	TW
Clipan Finance Indonesia	Financials	1.18%	ID
Takara Holdings	Consumer Staples	1.14%	JP
Pacific Basin Shipping	Industrials	1.13%	HK
Ping An Insurance Group Co of China (H)	Financials	1.13%	CN
Zhen Ding Technology Holding	Information Technology	1.04%	TW
PDD Holdings	Consumer Discretionary	1.03%	IE
Fast Food Indonesia	Consumer Discretionary	1.02%	ID
Immutep	Healthcare	0.98%	AU
SK Hynix	Information Technology	0.97%	KR

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

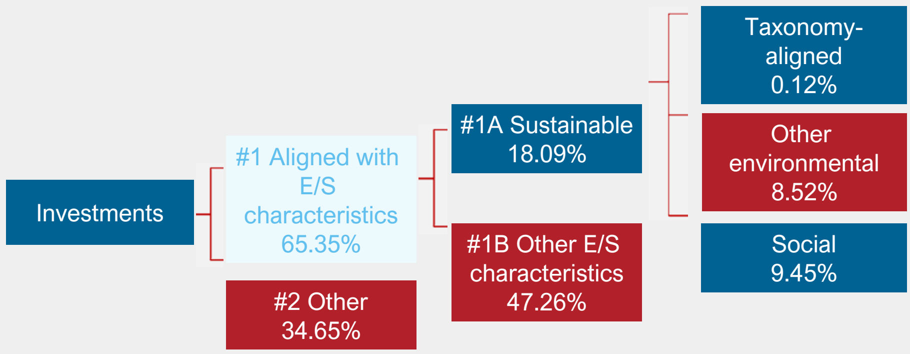
Asset allocation describes the share of investments in specific assets.

The fund invested 18.09 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 65.35 % of its assets in securities of issuers with favourable ESG characteristics;
2. 18.09 % in sustainable investments of which 0.12 % have an environmental objective (which is aligned with the EU Taxonomy), 8.52 % have an environmental objective (which is not aligned with the EU Taxonomy) and 9.45 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 61.08% of its assets in securities of issuers with favourable ESG characteristics;
2. 20.15% in sustainable investments of which 0.03% have an environmental objective (which is aligned with the EU Taxonomy), 6.22% have an environmental objective (which is not aligned with the EU Taxonomy), and 13.9% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Media	0.88%
	Wireless Telecommunication Services	0.66%
Consumer Discretionary	Textiles & Apparel	2.84%
	Multiline Retail	2.33%
	Auto Components	1.83%
	Household Durables	1.71%
	Leisure Equipment & Products	1.63%
	Diversified Consumer Services	1.41%
	Hotels Restaurants & Leisure	1.35%
	Speciality Retail	1.13%

Consumer Discretionary	Media	0.93%
	Automobiles	0.34%
Consumer Staples	Beverages	4.06%
	Food Products	1.71%
	Food & Staples Retailing	0.52%
	Tobacco	0.47%
Energy	Oil, Gas & Consumable Fuels	0.6%
	Energy Equipment & Services	0.59%
Equity Linked Notes	Equity Linked Notes	1.9%
Financials	Diversified Financial Services	6.41%
	Consumer Finance	4.29%
	Insurance	3.11%
	Commercial Banks	1.91%
Healthcare	Health Care Technology	2.71%
	Pharmaceuticals	2.63%
	Health Care Equipment & Supplies	2.56%
	Biotechnology	2.09%
	Life Sciences Tools & Services	1.09%
	Health Care Providers & Services	0.37%
Industrials	Machinery	2.74%
	Construction & Engineering	2.16%
	Marine	1.55%
	Professional Services	0.79%
	Electrical Equipment	0.76%
	Air Freight & Couriers	0.7%
	Commercial Services & Supplies	0.51%
	Trading Companies & Distributors	0.45%
	Building Products	0.42%
	Road & Rail	0.01%
Information Technology	Semiconductor Equipment & Products	6.29%
	Electronic Equipment Instruments & Components	4.95%
	Internet Software & Services	4.42%
	It Services	2.55%
	Computers & Peripherals	1.96%
	Software	1.87%
	Communications Equipment	0%
Materials	Metals & Mining	6.09%
	Chemicals	4.4%
	Construction Materials	0.32%
Real Estate	Equity - Common Stock - Real Est Mgt & Dev - Real	1.77%
Utilities	Independent Power Producers & Energy Traders	0.41%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria

for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0.12% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation economic objectives. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

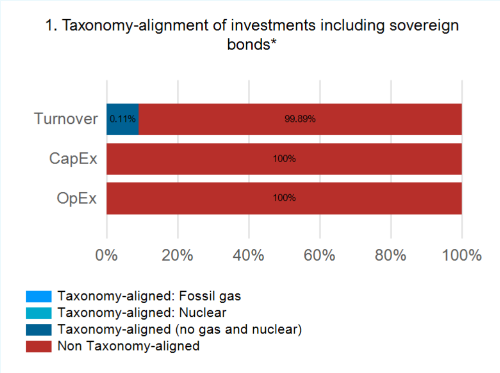
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

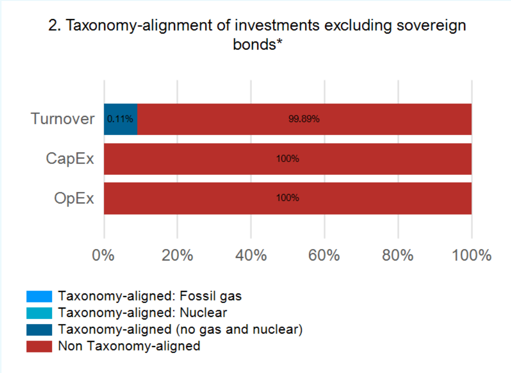
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 99.97% of the total investments

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.00%; Transitional Activity: 0.01%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 0%
Opex - 0%
Capex - 0%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 0%
Opex - 0%
Capex - 0%

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 8.52 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 9.45 % in sustainable investments with a social objective.

What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: Fidelity Funds - Sustainable All China Equity Fund

Legal entity identifier: 254900EMLMON5USOI521

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 28.07% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.

The fund did not invest in sustainable investments with environmental objectives that were aligned with the EU Taxonomy. Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.

The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 79.12 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 28.07 % of the fund invested in sustainable investments;
iv) 12.72 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 15.35% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 84.23% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 29.61% of the fund was invested in sustainable investments;
iv) 6.34% of the fund was invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 22.75% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 28.07 % of sustainable investments. The sustainable investments had an environmental and social objective. The fund determined a sustainable investment as follows:
a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This did not contribute to the environmental EU Taxonomy objectives;or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
Tencent Holdings	Information Technology	9.31%	CN
PDD Holdings	Consumer Discretionary	4.2%	IE
Alibaba Group Holding	Consumer Discretionary	4.15%	CN
China Merchants Bank (A)	Financials	3.57%	CN
NetEase	Consumer Discretionary	3.03%	CN
New Oriental Education & Technology Group ADR	Consumer Discretionary	2.68%	CN
Ping An Insurance Group Co of China (H)	Financials	2.5%	CN
Kweichow Moutai (A)	Consumer Staples	2.27%	CN
TRIP.COM GROUP	Consumer Discretionary	2.16%	CN
Zijin Mining Group (H)	Materials	2.16%	CN
Bank of Ningbo (A)	Financials	2.09%	CN
Hansoh Pharmaceutical Group	Healthcare	1.93%	CN
Innovent Biologics	Healthcare	1.73%	CN
ANTA Sports Products	Consumer Discretionary	1.73%	CN
Focus Media Information Technology	Equity Linked Notes	1.71%	CN

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

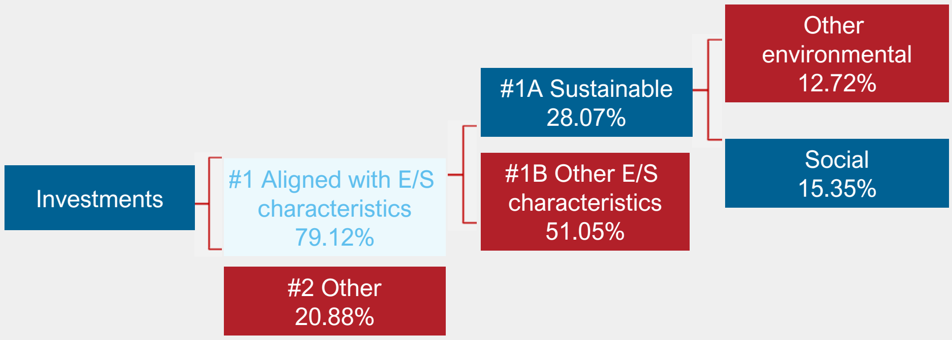
Asset allocation describes the share of investments in specific assets.

The fund invested 28.07 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 79.12 % of its assets in securities of issuers with favourable ESG characteristics;
2. 28.07 % in sustainable investments of which 0 % have an environmental objective (which is aligned with the EU Taxonomy), 12.72 % have an environmental objective (which is not aligned with the EU Taxonomy) and 15.35 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 84.23% of its assets in securities of issuers with favourable ESG characteristics;
2. 29.61% in sustainable investments of which 0.52% have an environmental objective (which is aligned with the EU Taxonomy), 6.34% have an environmental objective (which is not aligned with the EU Taxonomy), and 22.75% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Consumer Discretionary	Hotels Restaurants & Leisure	6.82%
	Household Durables	5.33%
	Textiles & Apparel	2.39%
	Diversified Consumer Services	2.2%
	Media	2.17%
	Multiline Retail	12.15%
Consumer Staples	Beverages	4.96%
	Personal Products	1%
	Food Products	0.31%
Equity Linked Notes	Equity Linked Notes	2.33%
Financials	Commercial Banks	8.01%
	Insurance	1.53%
	Diversified Financial Services	0.37%
Healthcare	Pharmaceuticals	3.06%
	Biotechnology	1.78%
Industrials	Machinery	7.21%
	Electrical Equipment	1.86%
	Marine	1.06%
	Building Products	0.99%
	Road & Rail	0.88%
Information Technology	Internet Software & Services	9.91%
	Electronic Equipment Instruments & Components	5.15%
	Semiconductor Equipment & Products	5%
	Computers & Peripherals	3.72%
	Communications Equipment	1.72%
Materials	Metals & Mining	3.31%
	Chemicals	0.06%
Open Ended Fund	Closed Ended Cash Fund	0.14%
Real Estate	Equity - American Drs - Real Est Mgt & Dev - Real	1.52%
Utilities	Independent Power Producers & Energy Traders	1.12%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0% in sustainable investments with an environmental objective aligned with the EU Taxonomy. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

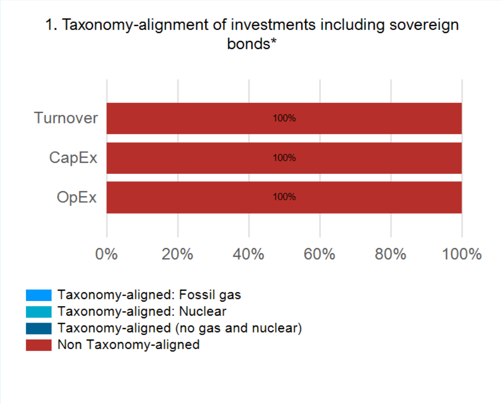
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

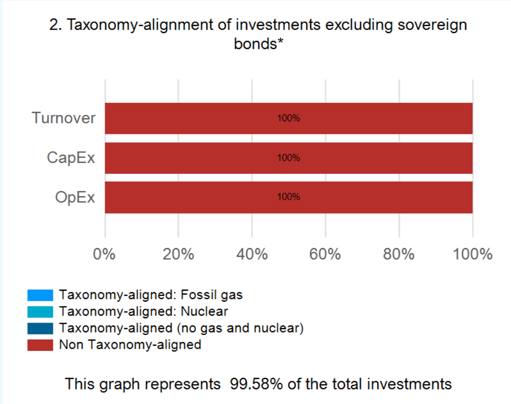
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.00%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 0.5%
Opex - 0%
Capex - 0%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 0.5%
Opex - 0%
Capex - 0%

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 12.72 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 15.35 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name:
Fidelity Funds - Sustainable Asia Equity Fund

Legal entity identifier:
549300XNOLBE172DCX03

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 49.77% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.
The fund did not invest in sustainable investments with environmental objectives that were aligned with the EU Taxonomy. Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.
The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 91.92 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 49.77 % of the fund invested in sustainable investments;
iv) 19.81 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 29.96% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 92.16% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 42.79% of the fund was invested in sustainable investments;
iv) 12.11% of the fund was invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 30.68% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 49.77 % of sustainable investments. The sustainable investments had an environmental and social objective. The fund determined a sustainable investment as follows:
a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This did not contribute to the environmental EU Taxonomy objectives;or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching “do no significant harm” requirements or was on the path to mitigate the adverse impacts throughеffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
Taiwan Semiconductor Manufacturing	Information Technology	9.47%	TW
Samsung Electronics	Information Technology	9.14%	KR
AIA Group	Financials	6.57%	HK
ICICI Bank	Financials	5.72%	IN
Tencent Holdings	Information Technology	4.66%	CN
Axis Bank	Financials	3.2%	IN
CP ALL	Consumer Staples	2.46%	TH
Fidelity Institutional Liquidity Fund - A-ACC-USD	Open Ended Fund	2.38%	IE
Sands China	Consumer Discretionary	2.38%	CN
ANTA Sports Products	Consumer Discretionary	2.22%	CN
China Resources Land	Real Estate	2.04%	HK
Yageo	Information Technology	1.93%	TW
Alibaba Group Holding	Consumer Discretionary	1.89%	CN
Hong Kong Exchanges & Clearing	Financials	1.81%	HK
Thai Beverage	Consumer Staples	1.74%	TH

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

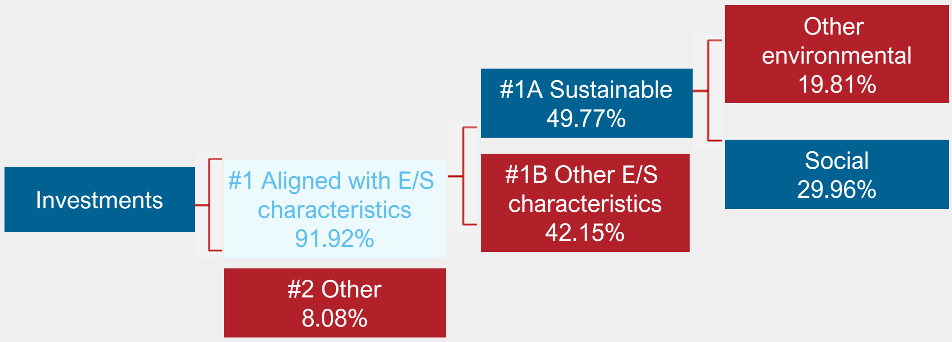
Asset allocation describes the share of investments in specific assets.

The fund invested 49.77 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 91.92 % of its assets in securities of issuers with favourable ESG characteristics;
2. 49.77 % in sustainable investments of which 0 % have an environmental objective (which is aligned with the EU Taxonomy), 19.81 % have an environmental objective (which is not aligned with the EU Taxonomy) and 29.96 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 92.16% of its assets in securities of issuers with favourable ESG characteristics;
2. 42.79% in sustainable investments of which 0% have an environmental objective (which is aligned with the EU Taxonomy), 12.11% have an environmental objective (which is not aligned with the EU Taxonomy), and 30.68% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Wireless Telecommunication Services	1.29%
Consumer Discretionary	Textiles & Apparel	4.07%
	Hotels Restaurants & Leisure	3.23%
	Speciality Retail	1.32%
	Media	1.31%
	Multiline Retail	0.77%
	Automobiles	0.72%
Consumer Staples	Food & Staples Retailing	2.77%
	Beverages	1.79%
	Food Products	1.5%
	Personal Products	0.78%
Equity Linked Notes	Equity Linked Notes	2.48%
	Chemicals	0.04%
Financials	Insurance	4.58%
	Diversified Financial Services	2.55%
	Commercial Banks	18.8%
	Consumer Finance	0.62%
Healthcare	Biotechnology	0.84%
	Health Care Providers & Services	0.83%
	Health Care Technology	0.24%
	Life Sciences Tools & Services	0.15%
Industrials	Machinery	1.91%
	Commercial Services & Supplies	0.58%
	Air Freight & Couriers	0.52%
	Electrical Equipment	0.5%
	Professional Services	0.36%
Information Technology	Computers & Peripherals	7.35%
	Internet Software & Services	6.49%
	Electronic Equipment Instruments & Components	2.97%
	It Services	2.7%
	Semiconductor Equipment & Products	14.38%
	Software	0%
Materials	Metals & Mining	0.57%
	Chemicals	0.48%
	Construction Materials	0.37%
Open Ended Fund	Closed Ended Cash Fund	2.52%
Real Estate	Equity - Common Stock - Real Est Mgt & Dev - Real	2.42%
	Equity - American Drs - Real Est Mgt & Dev - Real	1.21%
	Equity - Common Stock - Real Estate - Office Reits	0.47%
Utilities	Independent Power Producers & Energy Traders	0.22%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0% in sustainable investments with an environmental objective aligned with the EU Taxonomy. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

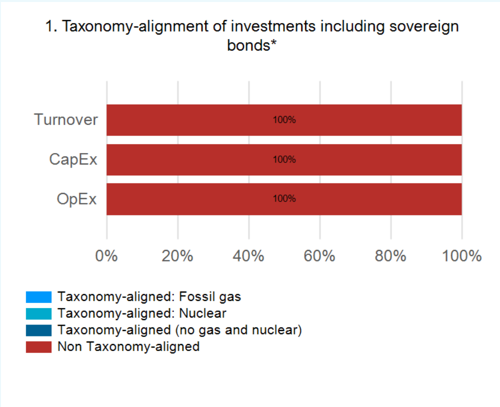
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

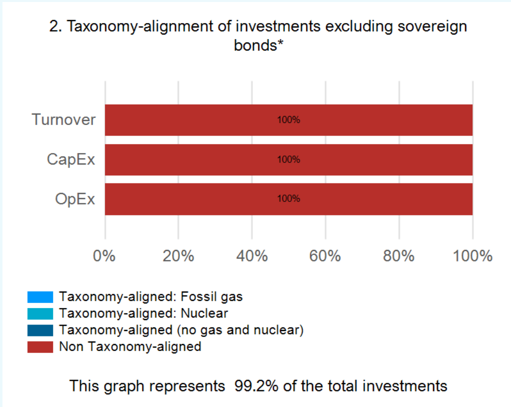
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.00%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 0.3%
Opex - 0%
Capex - 0%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 0.3%
Opex - 0%
Capex - 0%

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 19.81 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 29.96 % in sustainable investments with a social objective.

What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:	Legal entity identifier:
Fidelity Funds - Sustainable Asia Equity II Fund	5493000YTYJ3T5Q1KB02

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 49.55% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.

The fund did not invest in sustainable investments with environmental objectives that were aligned with the EU Taxonomy. Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.

The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 91.02 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 49.55 % of the fund invested in sustainable investments;
iv) 19.67 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 29.88% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 91.49% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 42.48% of the fund was invested in sustainable investments;
iv) 12.02% of the fund was invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 30.46% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 49.55 % of sustainable investments. The sustainable investments had an environmental and social objective. The fund determined a sustainable investment as follows:
a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This did not contribute to the environmental EU Taxonomy objectives;or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
Taiwan Semiconductor Manufacturing	Information Technology	9.46%	TW
Samsung Electronics	Information Technology	9.02%	KR
AIA Group	Financials	6.66%	HK
ICICI Bank	Financials	5.74%	IN
Tencent Holdings	Information Technology	4.62%	CN
Axis Bank	Financials	3.2%	IN
Fidelity Institutional Liquidity Fund - A-ACC-USD	Open Ended Fund	2.75%	IE
CP ALL	Consumer Staples	2.38%	TH
Sands China	Consumer Discretionary	2.33%	CN
ANTA Sports Products	Consumer Discretionary	2.23%	CN
China Resources Land	Real Estate	1.97%	HK
Yageo	Information Technology	1.89%	TW
Alibaba Group Holding	Consumer Discretionary	1.78%	CN
Hong Kong Exchanges & Clearing	Financials	1.74%	HK
Infosys	Information Technology	1.72%	IN

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

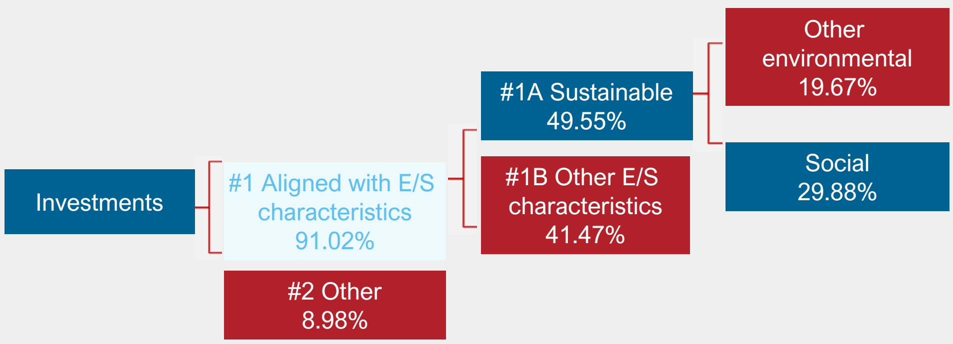
Asset allocation describes the share of investments in specific assets.

The fund invested 49.55 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 91.02 % of its assets in securities of issuers with favourable ESG characteristics;
2. 49.55 % in sustainable investments of which 0 % have an environmental objective (which is aligned with the EU Taxonomy), 19.67 % have an environmental objective (which is not aligned with the EU Taxonomy) and 29.88 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 91.49% of its assets in securities of issuers with favourable ESG characteristics;
2. 42.48% in sustainable investments of which 0% have an environmental objective (which is aligned with the EU Taxonomy), 12.02% have an environmental objective (which is not aligned with the EU Taxonomy), and 30.46% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Wireless Telecommunication Services	1.31%
Consumer Discretionary	Textiles & Apparel	4.13%
	Hotels Restaurants & Leisure	3.2%
	Media	1.31%
	Speciality Retail	1.3%
	Automobiles	0.72%
	Multiline Retail	0.57%
Consumer Staples	Food & Staples Retailing	2.75%
	Beverages	1.75%
	Food Products	1.46%
	Personal Products	0.8%
Energy	Oil, Gas & Consumable Fuels	0.49%
Equity Linked Notes	Equity Linked Notes	2.62%
	Chemicals	0.01%
Financials	Insurance	4.58%
	Diversified Financial Services	2.49%
	Commercial Banks	18.89%
	Consumer Finance	0.61%
Healthcare	Biotechnology	0.85%
	Health Care Providers & Services	0.83%
	Health Care Technology	0.23%
	Life Sciences Tools & Services	0.15%
Industrials	Machinery	1.84%
	Commercial Services & Supplies	0.57%
	Air Freight & Couriers	0.54%
	Electrical Equipment	0.49%
Information Technology	Computers & Peripherals	7.28%
	Internet Software & Services	6.45%
	Electronic Equipment Instruments & Components	2.85%
	It Services	2.67%
	Semiconductor Equipment & Products	14.26%
Materials	Chemicals	0.66%
	Metals & Mining	0.57%
	Construction Materials	0.37%
Open Ended Fund	Closed Ended Cash Fund	2.52%
Real Estate	Equity - Common Stock - Real Est Mgt & Dev - Real	2.46%
	Equity - American Drs - Real Est Mgt & Dev - Real	1.22%
	Equity - Common Stock - Real Estate - Office Reits	0.47%
Utilities	Independent Power Producers & Energy Traders	0.2%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU

Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0% in sustainable investments with an environmental objective aligned with the EU Taxonomy. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

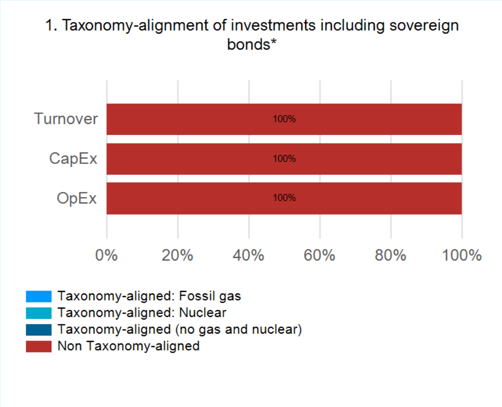
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

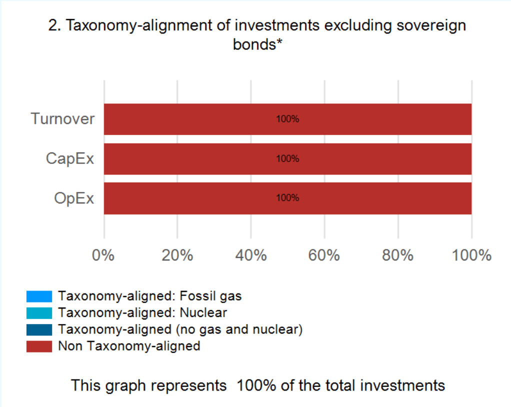
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.00%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 0.3%
Opex - 0%
Capex - 0%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 0.3%
Opex - 0%
Capex - 0%

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 19.67 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 29.88 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 9(1), (2) and (3) of Regulation (EU) 2019/2088 and Article 5 of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - Sustainable Asian Focus Fund

Legal entity identifier:
254900ZH0Z8VWSBW0D79

Sustainable investment objective

Did this financial product have a sustainable investment objective ?

☒ Yes	☐ No
☒ It made **sustainable investments with an environmental objective:** 31.37%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of__% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☒ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☒ It made **sustainable investments with a social objective:** 66.92%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent was the sustainable investment objective of this financial product met?

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

The fund aimed to achieve capital growth over the long term by investing in sustainable investments. The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue contribute to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals (“SDGs”); or
(c) issuers which have set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which would be considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The Investment Manager selected issuers based on the contribution of their economic activities to environmental or social objectives which are aligned with the SDGs. The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet’s oceans and forests. For further details see the UN website . Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.
No reference benchmark has been designated for the purpose of attaining the sustainable investment objective. Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained above. The following data is a quarterly average of the month's end day throughout the fund's reporting reference period.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the sustainable investment objective during the period in review was:
i) 98.29 % of the fund invested in sustainable investments;
ii) 31.37 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy);
iii) 66.92 % of the fund invested in sustainable investments with a social objective.
iv) 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
The sustainability indicators of the sub-fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

During the prior reference period the performance of the sustainability indicators the fund used to measure the attainment of the sustainable investment was:
i) 98.61% of the fund invested in sustainable investments;
ii) 35.37% of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy);
iii) 62.64% of the fund invested in sustainable investments with a social objective; and
iv) 0% of the fund invested in securities of issuers with exposure to the Exclusions

How did the sustainable investments not cause significant harm to any sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do not significant harm" requirements or was on the path to mitigate the adverse impacts through effective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
Taiwan Semiconductor Manufacturing	Information Technology	6.59%	TW
HDFC Bank	Financials	5.92%	IN
SK Hynix	Information Technology	5.11%	KR
China Mengniu Dairy	Consumer Staples	5.03%	HK
AIA Group	Financials	4.95%	HK
ICICI Bank	Financials	4.44%	IN
Hygeia HealtHCAre Holdings	Healthcare	4.34%	CN
Bank Negara Indonesia Persero	Financials	3.65%	ID
Chailease Holding	Financials	3.35%	TW
Laobaixing Pharmacy Chain (A)	Consumer Staples	3.16%	CN
Bank Central Asia	Financials	3.13%	ID
Axis Bank	Financials	2.88%	IN
Yifeng Pharmacy Chain (A)	Consumer Staples	2.82%	CN
Bank Rakyat Indonesia Persero	Financials	2.78%	ID
Inner Mongolia Yili Industrial Group (A)	Consumer Staples	2.64%	CN

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

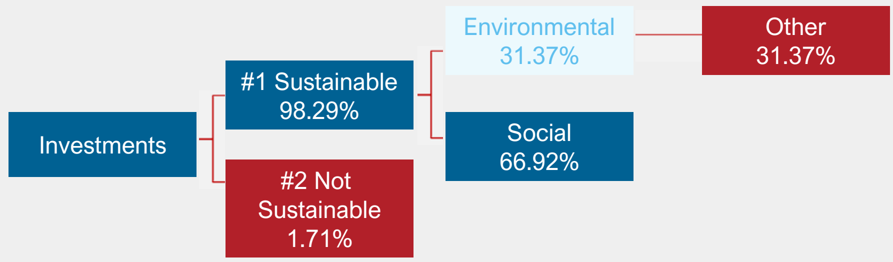
What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

The fund invested 98.29 % in sustainable investments.

What was the asset allocation?

The fund invested in 98.29 % in sustainable investments of which 0 % have an environmental objective (which is aligned with the EU Taxonomy), 31.37 % have an environmental objective (which is not aligned with the EU Taxonomy) and 66.92 % have a social objective.



#1 Sustainable covers sustainable investments with environmental or social objectives.

#2 Not sustainable includes investments which do not qualify as sustainable investments

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Wireless Telecommunication Services	1.42%
Consumer Staples	Food & Staples Retailing	7.28%
	Food Products	6.93%
Equity Linked Notes	Equity Linked Notes	1.8%
Financials	Diversified Financial Services	5.75%
	Insurance	5.46%
	Commercial Banks	26.52%
Healthcare	Health Care Technology	2.48%
	Health Care Providers & Services	10.76%
	Pharmaceuticals	1.13%
	Health Care Equipment & Supplies	1.07%
Industrials	Air Freight & Couriers	5.65%
	Road & Rail	1.96%
Information Technology	It Services	3.89%
	Semiconductor Equipment & Products	13.66%
	Electronic Equipment Instruments & Components	1.34%
Open Ended Fund	Closed Ended Cash Fund	0.92%
Utilities	Independent Power Producers & Energy Traders	1.04%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0% in sustainable investments with an environmental objective aligned with the EU Taxonomy. The compliance of the investments of the fund with the and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

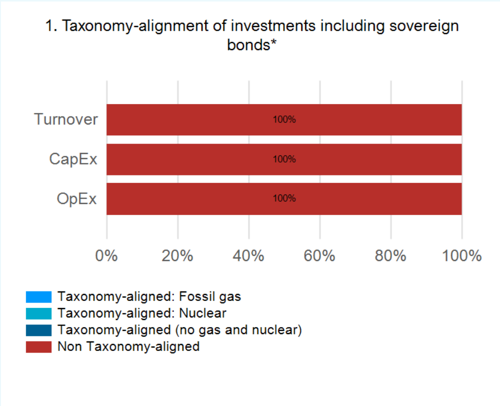
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

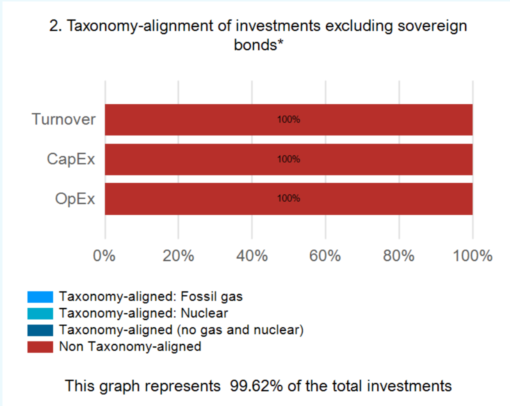
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.00%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

For the previous reference period the share of the fund made in Enabling Activity was: 0.58%; Transitional Activity was: 0.00%, measured by Turnover.

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

The fund invested 31.37 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 66.92 % in sustainable investments with a social objective.

What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to attain the sustainable investment objective during the reference period?

The fund took the following actions to meet the sustainable investment objective:
1. The fund made sustainable investments.
2. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative ESG characteristics.
3. The fund has applied the Exclusions.

How did this financial product perform compared to the reference sustainable benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

An Index has not been designated as a reference benchmark to determine whether this financial.

How did the reference benchmark differ from a broad market index?

Not Applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?

Not Applicable

How did this financial product perform compared with the reference benchmark?

Not Applicable

How did this financial product perform compared with the broad market index?

Not Applicable

Periodic disclosure for financial products referred to in Article 9(1), (2) and (3) of Regulation (EU) 2019/2088 and Article 5 of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - Sustainable Biodiversity Fund

Legal entity identifier:
254900A0NBA2VPEUUK66

Sustainable investment objective

Did this financial product have a sustainable investment objective ?	
☒ Yes	☐ No
☒ It made **sustainable investments with an environmental objective:** 87.17%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of__% of sustainable investments
☒ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☒ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☒ It made **sustainable investments with a social objective:** 10.87%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent was the sustainable investment objective of this financial product met?

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

The fund was uplifted to an Article 9 in August 2023. The fund aimed to achieve capital growth over the long term by investing in sustainable investments. The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contribute to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which have set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which would be considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The Investment Manager selected issuers based on the contribution of their economic activities to environmental or social objectives which are aligned with the SDGs. The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website . Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.
No reference benchmark has been designated for the purpose of attaining the sustainable investment objective. Where the fund invested in sustainable investments with environmental objectives, this contributed towards the climate change mitigation and climate change adaptation environmental EU Taxonomy objective. Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained

above.The following data is a quarterly average of the following month end dates: October 31st 2023, January 31st 2024 and April 30th 2024.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 98.04 % of the fund invested in sustainable investments;
ii) 3.02% of the fund invested in sustainable investments with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy;
iii) 84.15 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy);
iv) 10.87% of the fund invested in sustainable investments with a social objective.
v) 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
The sustainability indicators of the sub-fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The fund was uplifted to an Article 9 fund in August 2023. This question is not applicable as this is the fund's first reporting period.

How did the sustainable investments not cause significant harm to any sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do not significant harm" requirements or was on the path to mitigate the adverse impacts through effective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 11/08/2023-30/04/2024

Largest investments	Sector	% Assets	Country
SSE	Utilities	4.56%	GB
PTC	Information Technology	4.36%	US
Arcadis (Netherlands)	Industrials	4.23%	NL
Xylem	Industrials	4.1%	US
Walmart	Consumer Staples	3.77%	US
Applied Materials	Information Technology	3.6%	US
Avery Dennison	Materials	3.5%	US
Veolia Environnement (FR)	Utilities	3.5%	FR
NHPC	Utilities	3.47%	IN
Kurita Water Industries	Industrials	3.3%	JP
Crown Holdings	Materials	2.99%	US
Veralto	Industrials	2.81%	US
Energy Recovery	Industrials	2.75%	US
Nike (B)	Consumer Discretionary	2.72%	US
Danone	Consumer Staples	2.68%	FR

The following data is a quarterly average of the following month end dates: October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

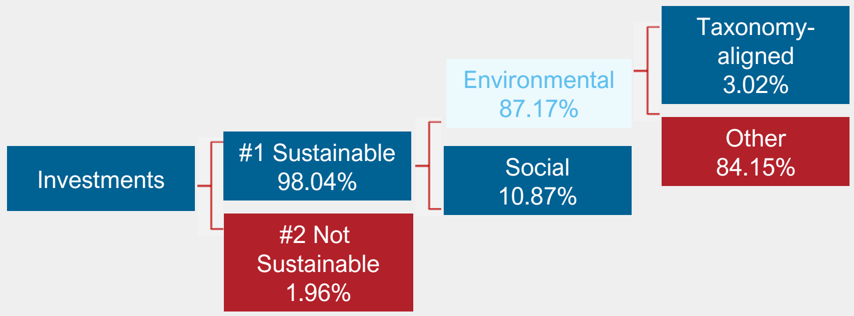
What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

The fund invested 98.04 % in sustainable investments.

What was the asset allocation?

The fund invested in 98.04 % in sustainable investments of which 3.02 % have an environmental objective (which is aligned with the EU Taxonomy), 84.15 % have an environmental objective (which is not aligned with the EU Taxonomy) and 10.87 % have a social objective.



#1 Sustainable covers sustainable investments with environmental or social objectives.

#2 Not sustainable includes investments which do not qualify as sustainable investments

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Consumer Discretionary	Textiles & Apparel	5.18%
	Hotels Restaurants & Leisure	3.04%
Consumer Staples	Food Products	5.56%
	Food & Staples Retailing	3.3%
	Household Products	2.08%
	Personal Products	0.9%
Financials	Commercial Banks	2.07%
Industrials	Professional Services	4.82%
	Commercial Services & Supplies	4.67%
	Building Products	3.15%
	Construction & Engineering	2.19%
	Machinery	15.08%
	Electrical Equipment	0.51%
Information Technology	Semiconductor Equipment & Products	9.25%
	Software	8.3%
	Electronic Equipment Instruments & Components	2.79%
Materials	Chemicals	2.57%
	Containers & Packaging	11.41%
Open Ended Fund	Closed Ended Cash Fund	1.91%
Utilities	Electric Utilities	3.58%
	Multi-Utilities	3.35%
	Water Utilities	3.1%
	Independent Power Producers & Energy Traders	2.34%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 3.02% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation and adaptation economic objectives. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☒ Yes

☒ In fossil gas ☐ In nuclear energy

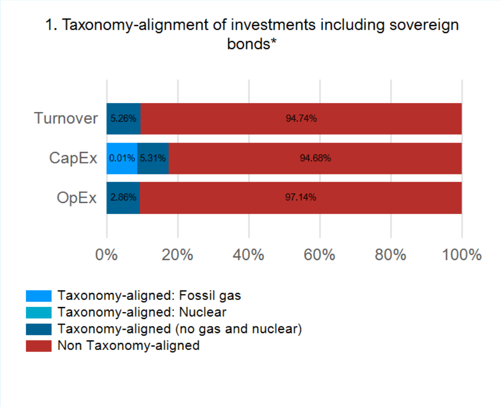
☐ No

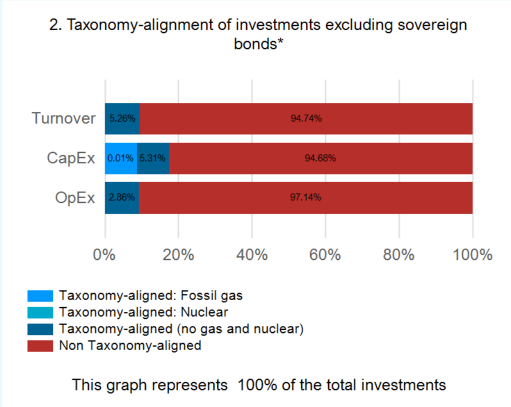
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 2.57%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The fund was uplifted to an Article 9 fund in August 2023. This question is not applicable as this is the fund's first reporting period.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

The fund invested 84.15 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 10.87 % in sustainable investments with a social objective.

What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to attain the sustainable investment objective during the reference period?

The fund took the following actions to meet the sustainable investment objective:
1. The fund made sustainable investments.
2. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative ESG characteristics.
3. The fund has applied the Exclusions.

How did this financial product perform compared to the reference sustainable benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

An Index has not been designated as a reference benchmark to determine whether this financial.

How did the reference benchmark differ from a broad market index?

Not Applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?

Not Applicable

How did this financial product perform compared with the reference benchmark?

Not Applicable

How did this financial product perform compared with the broad market index?

Not Applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - Sustainable China A Shares Fund

Legal entity identifier:
254900CHVS0V7YXD7E55

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 31.85% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.

The fund did not invest in sustainable investments with environmental objectives that were aligned with the EU Taxonomy. Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.

The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 78.39 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 31.85 % of the fund invested in sustainable investments;
iv) 14.01 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 17.85% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 74.8% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 38.23% of the fund was invested in sustainable investments;
iv) 11.58% of the fund was invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 0.58% of the fund was invested in sustainable investments with an environmental objective in economic activities (that qualify as environmentally sustainable under the EU Taxonomy); and
vi) 26.07% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 31.85 % of sustainable investments. The sustainable investments had an environmental and social objective.
The fund determined a sustainable investment as follows:
a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This did not contribute to the environmental EU Taxonomy objectives;or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
China Merchants Bank (A)	Financials	3.96%	CN
China Yangtze Power (A)	Utilities	3.84%	CN
Ping An Insurance Group Co of China (A)	Financials	3.36%	CN
CMOC Group (A)	Materials	2.86%	CN
Contemporary Amperex Technology (A)	Industrials	2.75%	CN
Bank of Ningbo (A)	Financials	2.67%	CN
WuXi AppTec (A)	Healthcare	2.66%	CN
Weichai Power	Industrials	2.58%	CN
Shenzhen Inovance Technology (A)	Industrials	2.18%	CN
Focus Media Information Technology	Equity Linked Notes	2.13%	CN
Luxshare Precision Industry (A)	Information Technology	2.1%	CN
Midea Group (A)	Consumer Discretionary	2.08%	CN
Kweichow Moutai (A)	Consumer Staples	2.01%	CN
Postal Savings Bank of China (A)	Financials	1.84%	CN
PDD Holdings	Consumer Discretionary	1.78%	IE

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

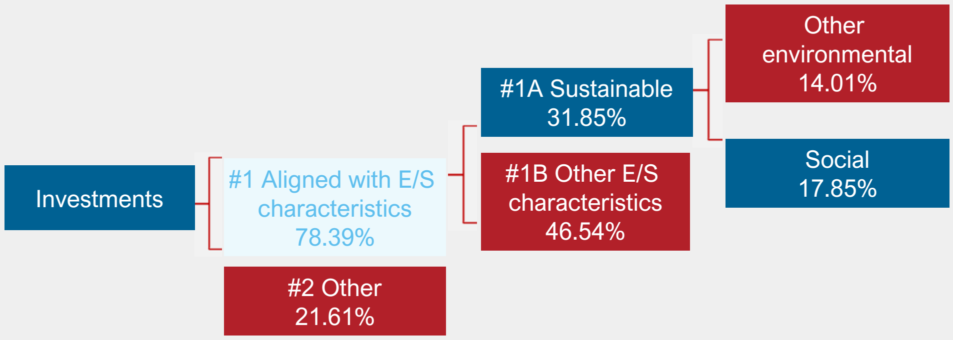
Asset allocation describes the share of investments in specific assets.

The fund invested 31.85 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 78.39 % of its assets in securities of issuers with favourable ESG characteristics;
2. 31.85 % in sustainable investments of which 0 % have an environmental objective (which is aligned with the EU Taxonomy), 14.01 % have an environmental objective (which is not aligned with the EU Taxonomy) and 17.85 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 74.8% of its assets in securities of issuers with favourable ESG characteristics;
2. 38.23% in sustainable investments of which 0.58% have an environmental objective (which is aligned with the EU Taxonomy), 11.58% have an environmental objective (which is not aligned with the EU Taxonomy), and 26.07% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Consumer Discretionary	Household Durables	7.04%
	Multiline Retail	3.21%
	Hotels Restaurants & Leisure	2.29%
	Auto Components	1.92%
	Diversified Consumer Services	1.68%
	Textiles & Apparel	0.79%
Consumer Staples	Beverages	6.6%
	Personal Products	1.02%
	Food Products	0.52%
Energy	Energy Equipment & Services	1.61%
Equity Linked Notes	Equity Linked Notes	3.63%
Financials	Insurance	3.09%
	Commercial Banks	10.27%
	Diversified Financial Services	1.39%
Healthcare	Pharmaceuticals	2.72%
	Biotechnology	2.56%
Industrials	Electrical Equipment	5.59%
	Machinery	11.73%
	Marine	1.03%
	Road & Rail	0.85%
Information Technology	Semiconductor Equipment & Products	4.95%
	Electronic Equipment Instruments & Components	4.9%
	Computers & Peripherals	2.52%
	Internet Software & Services	1.9%
	Communications Equipment	1.85%
Materials	Metals & Mining	4.43%
	Construction Materials	0.73%
	Chemicals	0.29%
Real Estate	Equity - American Drs - Real Est Mgt & Dev - Real	1.03%
	Equity - Common Stock - Real Est Mgt & Dev - Real	0.97%
Utilities	Independent Power Producers & Energy Traders	5.63%
	Gas Utilities	0.57%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0% in sustainable investments with an environmental objective aligned with the EU Taxonomy. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

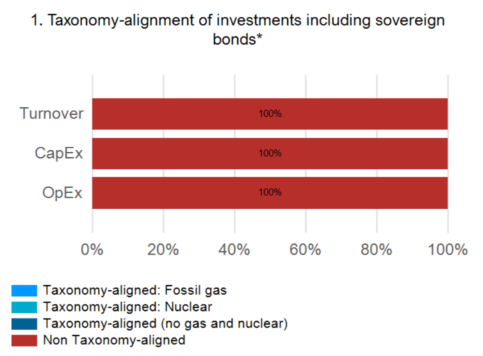
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

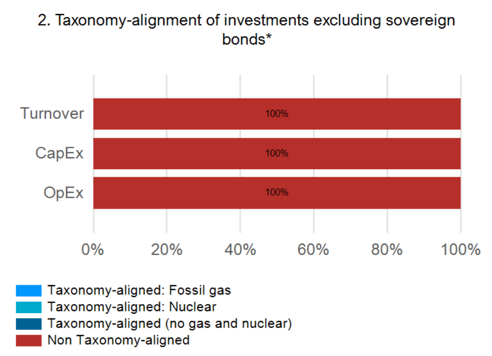
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 100% of the total investments

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.00%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 1.4%
Opex - 0%
Capex - 0%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 1.4%
Opex - 0%
Capex - 0%

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 14.01 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 17.85 % in sustainable investments with a social objective.

What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 9(1), (2) and (3) of Regulation (EU) 2019/2088 and Article 5 of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - Sustainable Climate Solutions Fund

Legal entity identifier:
254900B74W1FPUZXHK46

Sustainable investment objective

Did this financial product have a sustainable investment objective ?

☒ Yes	☐ No
☒ It made **sustainable investments with an environmental objective:** 68.57%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of__% of sustainable investments
☒ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☒ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☒ It made **sustainable investments with a social objective:** 27.28%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent was the sustainable investment objective of this financial product met?

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

The fund was uplifted to an Article 9 in August 2023. The fund aimed to achieve capital growth over the long term by investing in sustainable investments. The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contribute to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which have set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which would be considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The Investment Manager selected issuers based on the contribution of their economic activities to environmental or social objectives which are aligned with the SDGs. The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website . Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.
No reference benchmark has been designated for the purpose of attaining the sustainable investment objective. Where the fund invested in sustainable investments with environmental objectives, this contributed towards the climate change mitigation and climate change adaptation environmental EU Taxonomy objective. Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained

above.The following data is a quarterly average of the following month end dates: October 31st 2023, January 31st 2024 and April 30th 2024.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 95.85 % of the fund invested in sustainable investments;
ii) 3.26% of the fund invested in sustainable investments with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy;
iii) 65.31 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy);
iv) 27.28% of the fund invested in sustainable investments with a social objective.
v) 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
The sustainability indicators of the sub-fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The fund was uplifted to an Article 9 fund in August 2023. This question is not applicable as this is the fund's first reporting period.

How did the sustainable investments not cause significant harm to any sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity’s existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a ‘Very Severe’ controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be ‘sustainable investments’ unless Fidelity's fundamental research determined that the issuer was not breaching “do not significant harm” requirements or was on the path to mitigate the adverse impacts through effective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 11/08/2023-30/04/2024

Largest investments	Sector	% Assets	Country
Microsoft	Information Technology	5.24%	US
Taiwan Semiconductor Manufacturing	Information Technology	4.74%	TW
SSE	Utilities	4.7%	GB
Fidelity ILF - The US Dollar Fund - A-ACC-USD	Open Ended Fund	4.51%	IE
STERIS	Healthcare	4.33%	US
NextEra Energy	Utilities	3.96%	US
CSX	Industrials	3.91%	US
NHPC	Utilities	3.48%	IN
ANSYS	Information Technology	3.17%	US
ASML Holding	Information Technology	3.09%	NL
Owens Corning	Industrials	2.98%	US
Keyence	Information Technology	2.98%	JP
Lam Research	Information Technology	2.93%	US
Analog Devices	Information Technology	2.89%	US
Energy Recovery	Industrials	2.74%	US

The following data is a quarterly average of the following month end dates: October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

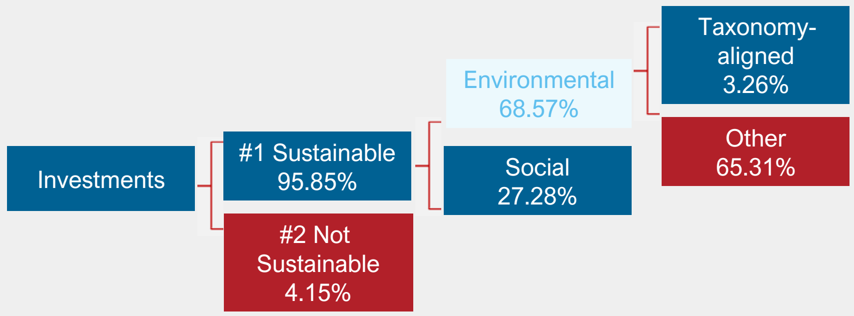
What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

The fund invested 95.85 % in sustainable investments.

What was the asset allocation?

The fund invested in 95.85 % in sustainable investments of which 3.26 % have an environmental objective (which is aligned with the EU Taxonomy), 65.31 % have an environmental objective (which is not aligned with the EU Taxonomy) and 27.28 % have a social objective.



#1 Sustainable covers sustainable investments with environmental or social objectives.

#2 Not sustainable includes investments which do not qualify as sustainable investments

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Consumer Discretionary	Household Durables	1.4%
	Auto Components	0.93%
	Hotels Restaurants & Leisure	0.09%
Financials	Commercial Banks	2.5%
Healthcare	Health Care Equipment & Supplies	3.03%
Industrials	Road & Rail	6.67%
	Building Products	6.37%
	Industrial Conglomerates	5.01%
	Professional Services	3.76%
	Machinery	3.72%
	Electrical Equipment	3.31%
Information Technology	Electronic Equipment Instruments & Components	3.69%
	Semiconductor Equipment & Products	21.28%
	Software	13.66%
Materials	Metals & Mining	3.29%
	Chemicals	1.91%
Open Ended Fund	Closed Ended Cash Fund	6.33%
Real Estate	Equity - Common Stock - Real Estate - Specialized	1.84%
Utilities	Electric Utilities	8%
	Independent Power Producers & Energy Traders	2.35%
	Water Utilities	1.77%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 3.26% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation and adaptation economic objectives. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

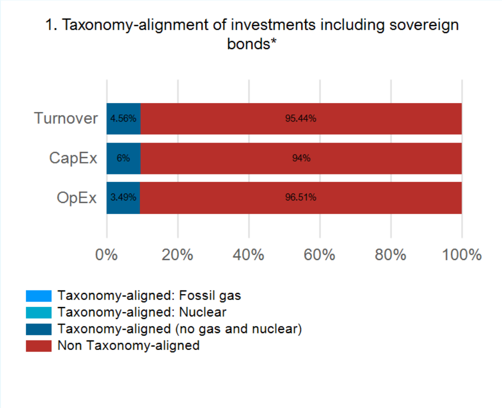
☒ No

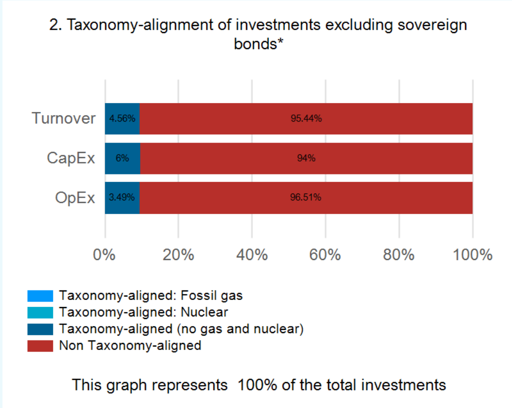
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 3.83%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The fund was uplifted to an Article 9 fund in August 2023. This question is not applicable as this is the fund's first reporting period.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

The fund invested 65.31 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 27.28 % in sustainable investments with a social objective.

What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to attain the sustainable investment objective during the reference period?

The fund took the following actions to meet the sustainable investment objective:
1. The fund made sustainable investments.
2. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative ESG characteristics.
3. The fund has applied the Exclusions.

How did this financial product perform compared to the reference sustainable benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

An Index has not been designated as a reference benchmark to determine whether this financial.

How did the reference benchmark differ from a broad market index?

Not Applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?

Not Applicable

How did this financial product perform compared with the reference benchmark?

Not Applicable

How did this financial product perform compared with the broad market index?

Not Applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name:
Fidelity Funds - Sustainable Consumer Brands Fund

Legal entity identifier:
549300213EH7YILB9X45

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:__%**	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 69.46% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:__%**	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.
The fund did not invest in sustainable investments with environmental objectives that were aligned with the EU Taxonomy. Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.
The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 91.07 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 69.46 % of the fund invested in sustainable investments;
iv) 49.34 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 20.12% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 89.48% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 61.72% of the fund was invested in sustainable investment;
iv) 46.91% of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 14.81% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 69.46 % of sustainable investments. The sustainable investments had an environmental and social objective.
The fund determined a sustainable investment as follows:
a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This did not contribute to the environmental EU Taxonomy objectives;or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
Microsoft	Information Technology	5.63%	US
Amazon.com	Consumer Discretionary	5.06%	US
Apple	Information Technology	4.89%	US
LVMH Moet Hennessy Louis Vuitton SE	Consumer Discretionary	4.45%	FR
EssilorLuxottica SA (A)	Healthcare	4.02%	FR
L'Oreal SA	Consumer Staples	3.92%	FR
JPMorgan Chase &	Financials	3.39%	US
Cie Financiere Richemont SA	Consumer Discretionary	3.35%	CH
NVIDIA	Information Technology	3.15%	US
Nestle SA	Consumer Staples	2.95%	CH
Alphabet (A)	Information Technology	2.59%	US
Danone SA	Consumer Staples	2.39%	FR
Coty (A)	Consumer Staples	2.29%	US
Eli Lilly &	Healthcare	2.28%	US
Salesforce	Information Technology	2.09%	US

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

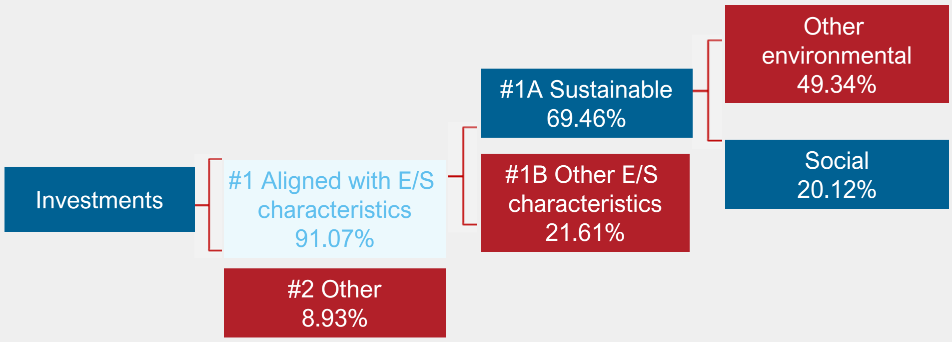
Asset allocation describes the share of investments in specific assets.

The fund invested 69.46 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 91.07 % of its assets in securities of issuers with favourable ESG characteristics;
2. 69.46 % in sustainable investments of which 0 % have an environmental objective (which is aligned with the EU Taxonomy), 49.34 % have an environmental objective (which is not aligned with the EU Taxonomy) and 20.12 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 89.48% of its assets in securities of issuers with favourable ESG characteristics;
2. 61.72% in sustainable investments of which 0% have an environmental objective (which is aligned with the EU Taxonomy), 46.91% have an environmental objective (which is not aligned with the EU Taxonomy), and 14.81% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Media	5.57%
Consumer Discretionary	Hotels Restaurants & Leisure	9.83%
	Multiline Retail	5.91%
	Textiles & Apparel	16.34%
	Household Durables	1.8%
	Automobiles	0.61%
Consumer Staples	Personal Products	7.93%
	Food Products	2.08%
	Beverages	1.43%
Financials	Commercial Banks	4.95%
	Diversified Financial Services	2.18%
	Capital Markets	1.57%
Healthcare	Pharmaceuticals	5.4%
	Health Care Equipment & Supplies	4.6%
	Biotechnology	0.59%
Information Technology	Semiconductor Equipment & Products	6.05%
	Internet Software & Services	5.23%
	Computers & Peripherals	4.35%
	Software	11.89%
Materials	Chemicals	0.56%
Open Ended Fund	Closed Ended Cash Fund	0.99%
Real Estate	Equity - Convt Stock - Real Est Mgt & Dev - Real	0.01%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0% in sustainable investments with an environmental objective aligned with the EU Taxonomy. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

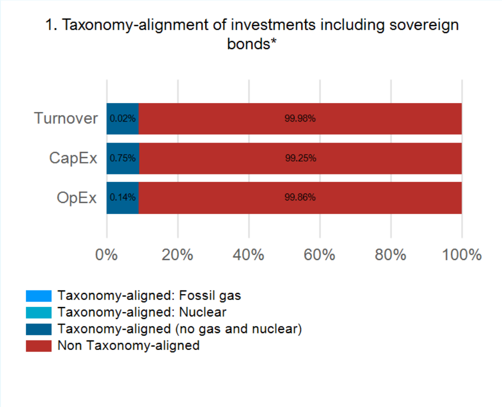
☒ No

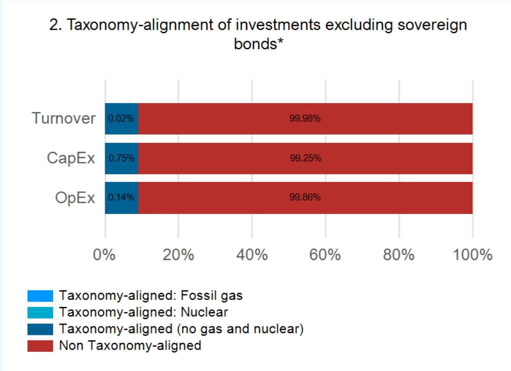
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 100% of the total investments

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.02%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 0%
Opex - 0%
Capex - 0.2%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 0%
Opex - 0%
Capex - 0.2%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 49.34 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 20.12 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: Fidelity Funds - Sustainable Demographics Fund

Legal entity identifier: 549300RRAN0KBNO4IG54

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 84.32% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.

Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.

The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 97.03 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 84.32 % of the fund invested in sustainable investments;
iv) 40.03 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 44.03% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 90.99% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 72.29% of the fund was invested in sustainable investments;
iv) 30.57% of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 40.27% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 84.32 % of sustainable investments. The sustainable investments had an environmental and social objective.
The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation environmental EU Taxonomy objective; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
Microsoft	Information Technology	8.21%	US
Amazon.com	Consumer Discretionary	5.02%	US
LVMH Moet Hennessy Louis Vuitton SE	Consumer Discretionary	3.93%	FR
L'Oreal SA	Consumer Staples	3.84%	FR
Taiwan Semiconductor Manufacturing	Information Technology	3.58%	TW
EssilorLuxottica SA (A)	Healthcare	3.36%	FR
Alphabet (A)	Information Technology	3.26%	US
Salesforce	Information Technology	2.91%	US
Thermo Fisher Scientific	Healthcare	2.88%	US
ICON	Healthcare	2.88%	IE
HDFC Bank	Financials	2.87%	IN
ASML Holding	Information Technology	2.84%	NL
UnitedHealth Group	Healthcare	2.73%	US
Boston Scientific	Healthcare	2.56%	US
Apple	Information Technology	2.51%	US

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

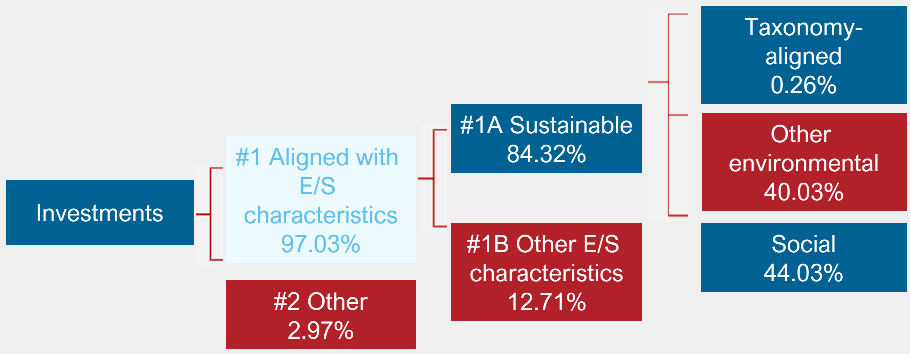
Asset allocation describes the share of investments in specific assets.

The fund invested 84.32 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 97.03 % of its assets in securities of issuers with favourable ESG characteristics;
2. 84.32 % in sustainable investments of which 0.26 % have an environmental objective (which is aligned with the EU Taxonomy), 40.03 % have an environmental objective (which is not aligned with the EU Taxonomy) and 44.03 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 90.99% of its assets in securities of issuers with favourable ESG characteristics;
2. 72.29% in sustainable investments of which 1.46% have an environmental objective (which is aligned with the EU Taxonomy), 30.57% have an environmental objective (which is not aligned with the EU Taxonomy), and 40.27% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Media	0.68%
Consumer Discretionary	Multiline Retail	5.87%
	Textiles & Apparel	5.79%
	Hotels Restaurants & Leisure	1.46%
	Auto Components	0.73%
Consumer Staples	Personal Products	3.66%
	Food Products	0.53%
Financials	Commercial Banks	4.12%
	Diversified Financial Services	2.61%
	Insurance	2.59%
	Capital Markets	0.96%
Healthcare	Life Sciences Tools & Services	9.07%
	Health Care Equipment & Supplies	8.3%
	Health Care Providers & Services	4.36%
	Pharmaceuticals	1.04%
Industrials	Building Products	2.58%
	Electrical Equipment	2.25%
	Airlines	2.1%
	Machinery	1.04%
	Transportation Infrastructure	1.04%
	Commercial Services & Supplies	0.98%
	Trading Companies & Distributors	0.16%
Information Technology	Semiconductor Equipment & Products	9.57%
	Internet Software & Services	3.68%
	Computers & Peripherals	2.42%
	Electronic Equipment Instruments & Components	2.27%
	Software	13.55%
Materials	Metals & Mining	2.27%
	Chemicals	1.7%
Open Ended Fund	Closed Ended Cash Fund	1.16%
Utilities	Electric Utilities	1.42%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0.26% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation economic objectives. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

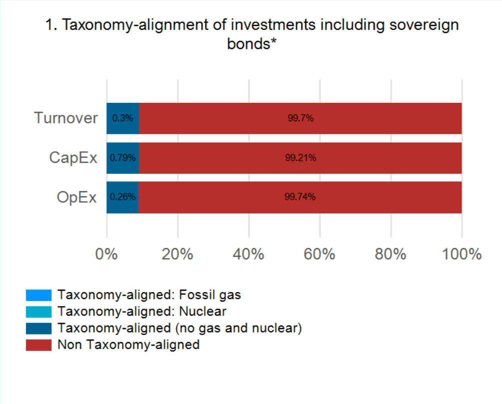
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

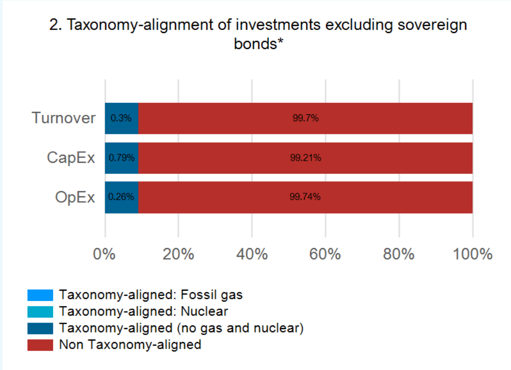
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 100% of the total investments

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.01%; Transitional Activity: 0.11%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 1.5%
Opex - 0.6%
Capex - 0.1%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 1.5%
Opex - 0.6%
Capex - 0.1%

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 40.03 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 44.03 % in sustainable investments with a social objective.

What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - Sustainable Emerging Markets Equity Fund

Legal entity identifier:
222100CGA9DFT3O9JH40

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 57.92% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.

The fund did not invest in sustainable investments with environmental objectives that were aligned with the EU Taxonomy. Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.

The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 94.1 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 57.92 % of the fund invested in sustainable investments;
iv) 27.13 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 30.79% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 90.95% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 47.51% of the fund was invested in sustainable investments;
iv) 19.19% of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 28.32% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 57.92 % of sustainable investments. The sustainable investments had an environmental and social objective.
The fund determined a sustainable investment as follows:
a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This did not contribute to the environmental EU Taxonomy objectives;or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
Taiwan Semiconductor Manufacturing	Information Technology	8.4%	TW
HDFC Bank	Financials	4.97%	IN
Samsung Electronics	Information Technology	4.67%	KR
Naspers	Consumer Discretionary	3.96%	ZA
China Mengniu Dairy	Consumer Staples	3.9%	HK
AIA Group	Financials	3.18%	HK
Bank Central Asia	Financials	3.16%	ID
Li Ning	Consumer Discretionary	3.16%	CN
Axis Bank	Financials	3.07%	IN
B3 SA - Brasil Bolsa Balcao (B)	Financials	2.94%	BR
BOC Aviation	Industrials	2.42%	SG
Localiza Rent a Car SA	Industrials	2.42%	BR
Eicher Motors	Consumer Discretionary	2.34%	IN
SK Hynix	Information Technology	2.32%	KR
ICICI Bank ADR	Financials	2.31%	IN

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

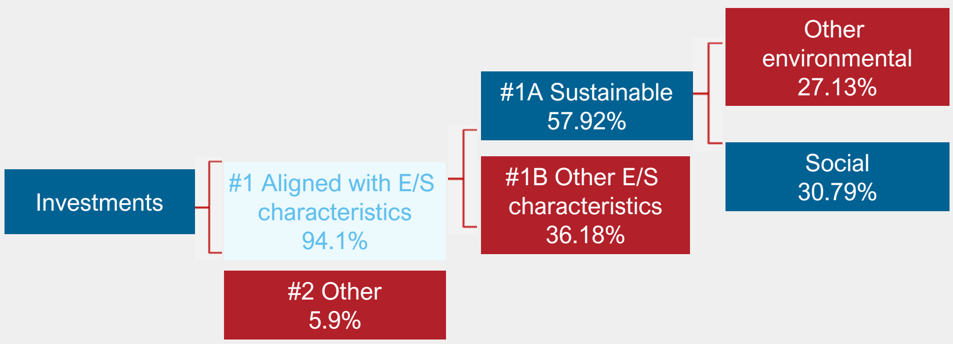
Asset allocation describes the share of investments in specific assets.

The fund invested 57.92 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 94.1 % of its assets in securities of issuers with favourable ESG characteristics;
2. 57.92 % in sustainable investments of which 0 % have an environmental objective (which is aligned with the EU Taxonomy), 27.13 % have an environmental objective (which is not aligned with the EU Taxonomy) and 30.79 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 90.95% of its assets in securities of issuers with favourable ESG characteristics;
2. 47.51% in sustainable investments of which 0% have an environmental objective (which is aligned with the EU Taxonomy), 19.19% have an environmental objective (which is not aligned with the EU Taxonomy), and 28.32% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Consumer Discretionary	Textiles & Apparel	8.83%
	Multiline Retail	6.93%
	Automobiles	4.2%
	Speciality Retail	2.11%
	Media	0.12%
Consumer Staples	Food & Staples Retailing	4.72%
	Food Products	3.65%
Equity Linked Notes	Equity Linked Notes	3.7%
Financials	Diversified Financial Services	5.14%
	Insurance	3.97%
	Commercial Banks	16.35%
Industrials	Road & Rail	2.57%
	Trading Companies & Distributors	2.37%
	Transportation Infrastructure	2.37%
	Electrical Equipment	2.11%
	Machinery	1.4%
Information Technology	Computers & Peripherals	6.61%
	It Services	3.81%
	Semiconductor Equipment & Products	11.18%
	Electronic Equipment Instruments & Components	1.15%
Materials	Metals & Mining	2.99%
	Chemicals	1.86%
	Copper	0.73%
	Construction Materials	0.18%
Open Ended Fund	Closed Ended Cash Fund	0.95%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0% in sustainable investments with an environmental objective aligned with the EU Taxonomy. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

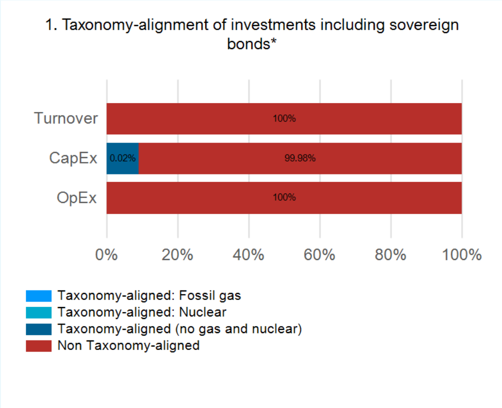
☒ No

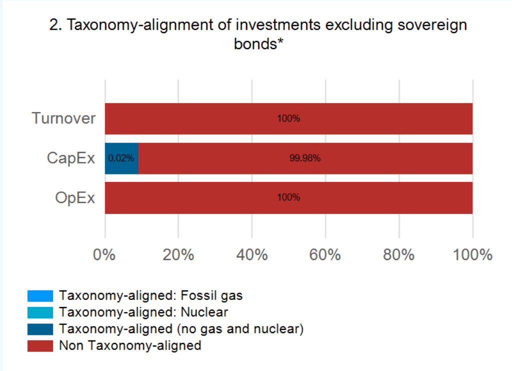
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 100% of the total investments

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.00%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 0.4%
Opex - 0%
Capex - 0%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 0.4%
Opex - 0%
Capex - 0%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 27.13 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 30.79 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - Sustainable Emerging Markets Ex China Fund

Legal entity identifier:
2549006CNXYVDUHGWH71

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:__%**	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 52.94% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:__%**	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.
The fund did not invest in sustainable investments with environmental objectives that were aligned with the EU Taxonomy. Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.
The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 92.82 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 52.94 % of the fund invested in sustainable investments;
iv) 22.93 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 30.02% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 85.58% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 41.19% of the fund was invested in sustainable investments;
iv) 19.25% of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 21.33% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 52.94 % of sustainable investments. The sustainable investments had an environmental and social objective.
The fund determined a sustainable investment as follows:
a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This did not contribute to the environmental EU Taxonomy objectives;or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
Taiwan Semiconductor Manufacturing	Information Technology	8.9%	TW
Samsung Electronics	Information Technology	7.76%	KR
HDFC Bank	Financials	4%	IN
ICICI Bank ADR	Financials	3.12%	IN
Fidelity Institutional Liquidity Fund - A-ACC-USD	Open Ended Fund	2.88%	IE
Axis Bank	Financials	2.59%	IN
MercadoLibre	Consumer Discretionary	2.55%	UY
NU Holdings /Cayman Islands (A)	Financials	2.48%	BR
SK Hynix	Information Technology	2.43%	KR
Kaspi.KZ	Financials	2.39%	KZ
Wal-Mart de Mexico	Consumer Staples	1.9%	MX
Bank Mandiri Persero	Financials	1.87%	ID
NAVER	Information Technology	1.86%	KR
Localiza Rent a Car SA	Industrials	1.84%	BR
Petroleo Brasileiro SA Perpetual (Pref'd)	Energy	1.83%	BR

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

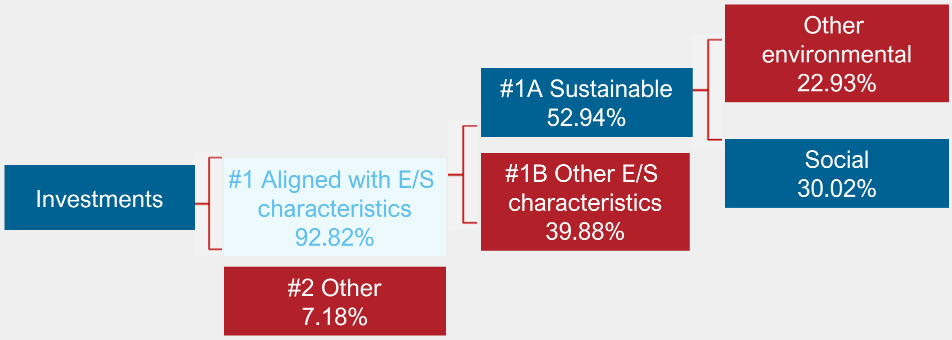
Asset allocation describes the share of investments in specific assets.

The fund invested 52.94 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 92.82 % of its assets in securities of issuers with favourable ESG characteristics;
2. 52.94 % in sustainable investments of which 0 % have an environmental objective (which is aligned with the EU Taxonomy), 22.93 % have an environmental objective (which is not aligned with the EU Taxonomy) and 30.02 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 85.58% of its assets in securities of issuers with favourable ESG characteristics;
2. 41.19% in sustainable investments of which 0.6% have an environmental objective (which is aligned with the EU Taxonomy), 19.25% have an environmental objective (which is not aligned with the EU Taxonomy), and 21.33% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Consumer Discretionary	Multiline Retail	1.79%
	Hotels Restaurants & Leisure	1.06%
	Textiles & Apparel	1%
Consumer Staples	Food Products	3.85%
	Food & Staples Retailing	1.58%
	Beverages	0.92%
Energy	Oil, Gas & Consumable Fuels	4.05%
	Energy Equipment & Services	0.69%
Financials	Commercial Banks	27.7%
	Consumer Finance	2.71%
	Diversified Financial Services	2.64%
Healthcare	Health Care Providers & Services	2.73%
	Pharmaceuticals	1.03%
Industrials	Transportation Infrastructure	2.94%
	Road & Rail	2.63%
	Trading Companies & Distributors	1.08%
	Industrial Conglomerates	1.03%
	Airlines	0.7%
Information Technology	Computers & Peripherals	7.3%
	It Services	5.08%
	Semiconductor Equipment & Products	12.44%
	Internet Software & Services	1.38%
Materials	Metals & Mining	3.71%
	Copper	1.59%
	Construction Materials	0.99%
Open Ended Fund	Closed Ended Cash Fund	6.31%
Utilities	Water Utilities	1.75%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0% in sustainable investments with an environmental objective aligned with the EU Taxonomy. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

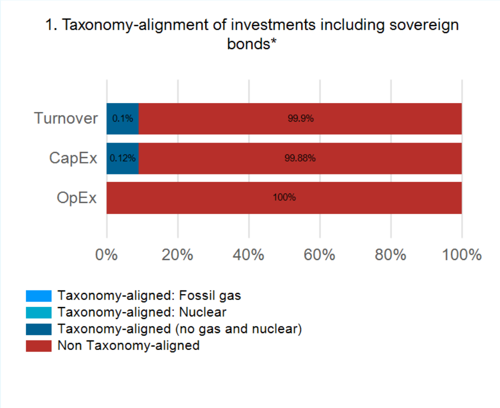
☒ No

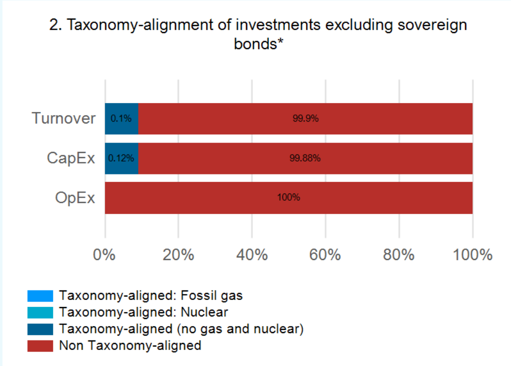
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 100% of the total investments

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.00%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 0.6%
Opex - 0%
Capex - 0.1%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 0.6%
Opex - 0%
Capex - 0.1%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 22.93 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 30.02 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name:
Fidelity Funds - Sustainable Europe Equity Fund

Legal entity identifier:
549300NM9ZITQTY7GU39

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 76.15% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.

Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.

The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 98.98 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 76.15 % of the fund invested in sustainable investments;
iv) 36.86 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy);
v) 1.29 % of the fund invested in sustainable investments with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy;
vi) 38% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 99.92% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 66.77% of the fund was invested in sustainable investments;
iv) 30.72% of the fund was invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy);
v) 1.35% of the fund was invested in sustainable investments with an environmental objective in economic activities (that qualify as environmentally sustainable under the EU Taxonomy); and
vi) 34.70% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 76.15 % of sustainable investments. The sustainable investments had an environmental and social objective.
The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation environmental EU Taxonomy objective; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
Nestle SA	Consumer Staples	5.35%	CH
Roche Holding AG	Healthcare	4.64%	CH
Unilever	Consumer Staples	4.5%	GB
ASML Holding	Information Technology	4.33%	NL
Danone SA	Consumer Staples	4.25%	FR
AstraZeneca	Healthcare	4%	GB
RELX	Industrials	3.9%	GB
AXA SA (A)	Financials	3.62%	FR
BNP Paribas SA	Financials	3.4%	FR
LVMH Moet Hennessy Louis Vuitton SE	Consumer Discretionary	3.25%	FR
ING Groep	Financials	3.09%	NL
SAP SE	Information Technology	3.04%	DE
Cie de Saint-Gobain	Industrials	2.88%	FR
Air Liquide SA (A)	Materials	2.74%	FR
AIB Group	Financials	2.5%	IE

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

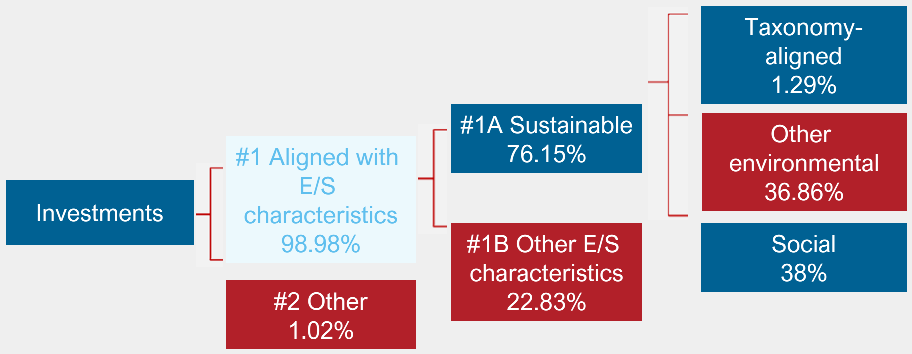
Asset allocation describes the share of investments in specific assets.

The fund invested 76.15 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 98.98 % of its assets in securities of issuers with favourable ESG characteristics;
2. 76.15 % in sustainable investments of which 1.29 % have an environmental objective (which is aligned with the EU Taxonomy), 36.86 % have an environmental objective (which is not aligned with the EU Taxonomy) and 38 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 99.92% of its assets in securities of issuers with favourable ESG characteristics;
2. 66.77% in sustainable investments of which 1.35% have an environmental objective (which is aligned with the EU Taxonomy), 30.72% have an environmental objective (which is not aligned with the EU Taxonomy), and 34.7% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Diversified Telecommunication Services	1.65%
Consumer Discretionary	Textiles & Apparel	4.01%
	Speciality Retail	1.47%
	Hotels Restaurants & Leisure	0.96%
Consumer Staples	Food Products	6.9%
	Personal Products	4.48%
Energy	Oil, Gas & Consumable Fuels	4.18%
Financials	Commercial Banks	9.84%
	Insurance	5.98%
	Diversified Financial Services	1.53%
Healthcare	Life Sciences Tools & Services	3.84%
	Health Care Equipment & Supplies	2.31%
	Pharmaceuticals	10.29%
Industrials	Machinery	4.52%
	Professional Services	4.06%
	Building Products	3.25%
	Trading Companies & Distributors	1.59%
	Airlines	1.36%
	Electrical Equipment	1.31%
Information Technology	Semiconductor Equipment & Products	5.62%
	Software	3.28%
	Communications Equipment	1.92%
Materials	Chemicals	4.9%
	Paper & Forest Products	1.88%
Open Ended Fund	Closed Ended Cash Fund	2.82%
Real Estate	Equity - Common Stock - Real Est Mgt & Dev - Real	0.79%
Utilities	Electric Utilities	4.22%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 1.29% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation economic objectives. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☒ Yes

☐ In fossil gas ☒ In nuclear energy

☐ No

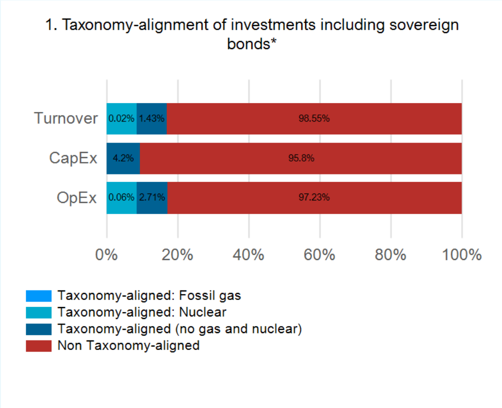
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

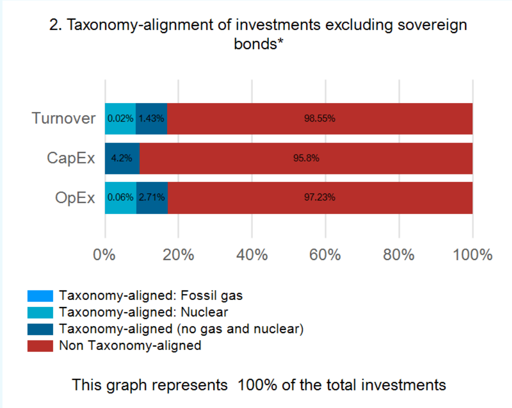
to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.81%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 1.1%
Opex - 1.7%
Capex - 2.7%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 1.1%
Opex - 1.7%
Capex - 2.7%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 36.86 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 38 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - Sustainable European Smaller Companies Fund

Legal entity identifier:
54930019YO0DBESUKT66

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 39.16% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.
Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.
The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 89.01 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 39.16 % of the fund invested in sustainable investments;
iv) 21.69 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 15.98% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 85.87% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 36.92% of the fund was invested in sustainable investments;
iv) 17.24% of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 17.66% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 39.16 % of sustainable investments. The sustainable investments had an environmental and social objective.
The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation environmental EU Taxonomy objective; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
Fidelity Institutional Liquidity Fund - A-ACC-EUR	Open Ended Fund	3.64%	IE
Oakley Capital Investments	Closed Ended Fund	2.01%	BM
VZ Holding AG	Financials	1.92%	CH
Premier Foods	Consumer Staples	1.67%	GB
ASR Nederland	Financials	1.57%	NL
Cs Group	Consumer Discretionary	1.55%	GB
IPSOS	Consumer Discretionary	1.51%	FR
GN Store Nord AS	Consumer Discretionary	1.5%	DK
Balfour Beatty	Industrials	1.5%	GB
Bankinter SA (A)	Financials	1.5%	ES
Intermediate Capital Group	Financials	1.41%	GB
Elopak (A)	Materials	1.37%	NO
JTC	Financials	1.35%	GB
IG Group Holdings	Financials	1.34%	GB
Rexel SA (A)	Industrials	1.34%	FR

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

Asset allocation describes the share of investments in specific assets.

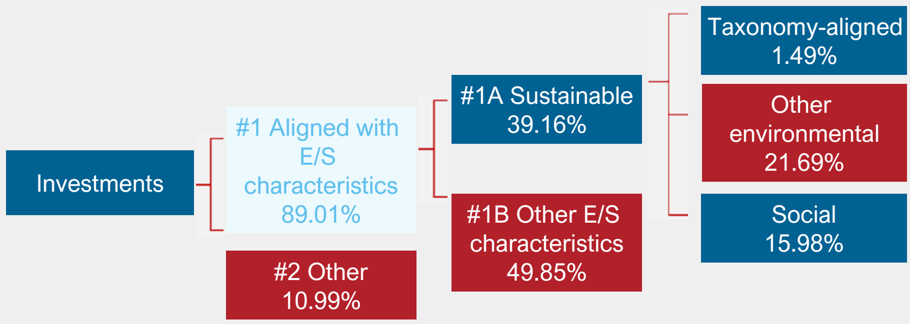
What was the proportion of sustainability-related investments?

The fund invested 39.16 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 89.01 % of its assets in securities of issuers with favourable ESG characteristics;
2. 39.16 % in sustainable investments of which 1.49 % have an environmental objective (which is aligned with the EU Taxonomy), 21.69 % have an environmental objective (which is not aligned with the EU Taxonomy) and 15.98 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 85.87% of its assets in securities of issuers with favourable ESG characteristics;
2. 36.92% in sustainable investments of which 2.02% have an environmental objective (which is aligned with the EU Taxonomy), 17.24% have an environmental objective (which is not aligned with the EU Taxonomy), and 17.66% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Closed Ended Fund	Closed End Fund	1.93%
Communication Services	Diversified Telecommunication Services	1.98%
	Wireless Telecommunication Services	1.06%
Consumer Discretionary	Media	7.85%
	Household Durables	4.35%
	Auto Components	3.98%
	Textiles & Apparel	2.68%
	Hotels Restaurants & Leisure	1.98%
	Speciality Retail	0.96%
	Diversified Consumer Services	0.87%
Consumer Staples	Food Products	5.11%
	Beverages	1.07%
Financials	Diversified Financial Services	9.7%
	Insurance	5.21%
	Commercial Banks	2.78%
Healthcare	Health Care Technology	1.78%
	Health Care Providers & Services	0.87%
Industrials	Professional Services	4.55%
	Machinery	4.29%
	Trading Companies & Distributors	2.5%
	Construction & Engineering	1.71%
	Building Products	1.25%
	Electrical Equipment	1.24%
	Commercial Services & Supplies	1.22%
	Marine	1.21%
Information Technology	Software	3.79%
	It Services	3.54%
	Internet Software & Services	1.84%
	Electronic Equipment Instruments & Components	1.81%
	Semiconductor Equipment & Products	0.92%
Materials	Chemicals	3.94%
	Containers & Packaging	3.09%
	Construction Materials	2.53%
Open Ended Fund	Closed Ended Cash Fund	2.34%
Real Estate	Equity - Common Stock - Real Est Mgt & Dev - Real	1.65%
	Equity - Common Stock - Real Estate - Industrial R	1.11%
	Equity - Common Stock - Real Estate - Office Reits	0.91%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria

for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 1.49% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation economic objectives. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

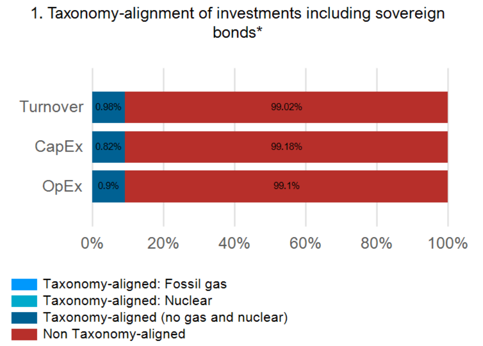
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

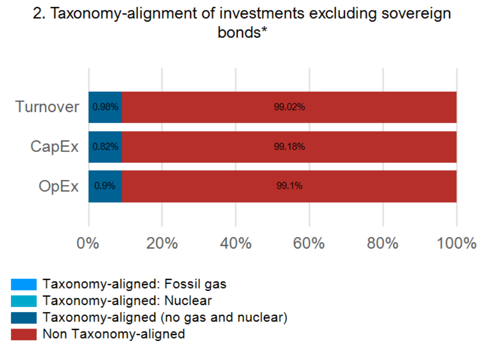
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 100% of the total investments

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.97%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 1.6%
Opex - 1%
Capex - 0.7%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 1.6%
Opex - 1%
Capex - 0.7%

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 21.69 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 15.98 % in sustainable investments with a social objective.

What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 9(1), (2) and (3) of Regulation (EU) 2019/2088 and Article 5 of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - Sustainable Eurozone Equity Fund

Legal entity identifier:
549300BAPCX6D0E0Z219

Sustainable investment objective

Did this financial product have a sustainable investment objective ?

☒ Yes	☐ No
☒ It made **sustainable investments with an environmental objective:** 57.82%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of__% of sustainable investments
☒ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☒ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☒ It made **sustainable investments with a social objective:** 41.05%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent was the sustainable investment objective of this financial product met?

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

The fund was uplifted to an Article 9 in August 2023. The fund aimed to achieve capital growth over the long term by investing in sustainable investments. The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contribute to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals (“SDGs”); or
(c) issuers which have set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which would be considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The Investment Manager selected issuers based on the contribution of their economic activities to environmental or social objectives which are aligned with the SDGs. The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet’s oceans and forests. For further details see the UN website . Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.
No reference benchmark has been designated for the purpose of attaining the sustainable investment objective. Where the fund invested in sustainable investments with environmental objectives, this contributed towards the climate change mitigation environmental EU Taxonomy objective. Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained above.The following data

is a quarterly average of the following month end dates: October 31st 2023, January 31st 2024 and April 30th 2024.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 98.87 % of the fund invested in sustainable investments;
ii) 4.26% of the fund invested in sustainable investments with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy;
iii) 53.56 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy);
iv) 41.05% of the fund invested in sustainable investments with a social objective.
v) 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
The sustainability indicators of the sub-fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The fund was uplifted to an Article 9 fund in August 2023. This question is not applicable as this is the fund's first reporting period.

How did the sustainable investments not cause significant harm to any sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do not significant harm" requirements or was on the path to mitigate the adverse impacts through effective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 11/08/2023-30/04/2024

Largest investments	Sector	% Assets	Country
ASML Holding	Information Technology	7.97%	NL
SAP	Information Technology	6.01%	DE
L'Oreal	Consumer Staples	5.69%	FR
Schneider Electric (FR)	Industrials	5.29%	FR
LVMH Moet Hennessy Louis Vuitton	Consumer Discretionary	5.28%	FR
Banco Bilbao Vizcaya Argentaria	Financials	5.25%	ES
Allianz	Financials	4.17%	DE
Dassault Systemes	Information Technology	3.55%	FR
EssilorLuxottica	Healthcare	3.52%	FR
RELX (NL)	Industrials	3.42%	GB
Muenchener Rueckversicherungs-Gesellschaft	Financials	3.19%	DE
BMW	Consumer Discretionary	3.12%	DE
Novo Nordisk (B) (DK)	Healthcare	3%	DK
Deutsche Boerse	Financials	2.73%	DE
Symrise	Materials	2.58%	DE

The following data is a quarterly average of the following month end dates: October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

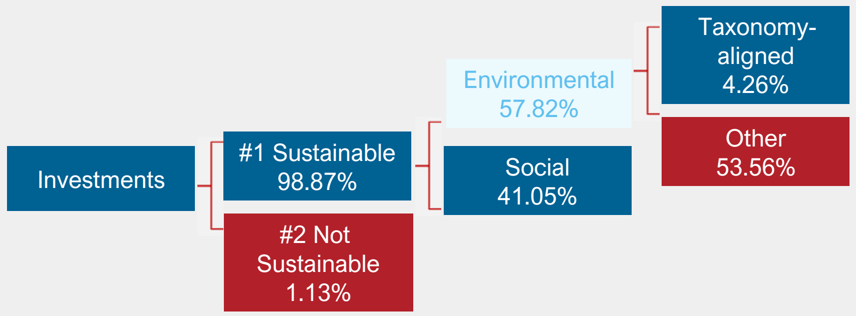
What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

The fund invested 98.87 % in sustainable investments.

What was the asset allocation?

The fund invested in 98.87 % in sustainable investments of which 4.26 % have an environmental objective (which is aligned with the EU Taxonomy), 53.56 % have an environmental objective (which is not aligned with the EU Taxonomy) and 41.05 % have a social objective.



#1 Sustainable covers sustainable investments with environmental or social objectives.

#2 Not sustainable includes investments which do not qualify as sustainable investments

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Consumer Discretionary	Textiles & Apparel	7.36%
	Automobiles	3.44%
	Hotels Restaurants & Leisure	1.69%
Consumer Staples	Personal Products	5.52%
	Food Products	2.34%
Financials	Insurance	8.94%
	Commercial Banks	5.13%
	Diversified Financial Services	4.88%
Healthcare	Health Care Equipment & Supplies	6.54%
	Pharmaceuticals	3.52%
	Life Sciences Tools & Services	0.92%
Industrials	Electrical Equipment	8.45%
	Professional Services	5.9%
	Construction & Engineering	2.33%
	Machinery	1.9%
	Air Freight & Couriers	1.66%
Information Technology	Software	8.51%
	Semiconductor Equipment & Products	11.31%
	It Services	1.13%
Materials	Chemicals	2.44%
Real Estate	Equity - Common Stock - Real Estate - Office Reits	1.17%
Utilities	Independent Power Producers & Energy Traders	2.62%
	Electric Utilities	1.47%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 4.26% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation economic objectives. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

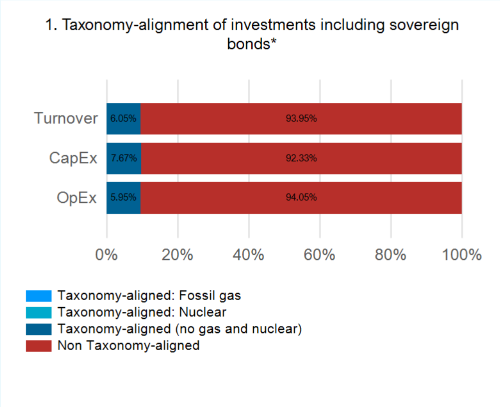
Transitional activities are activities for which low-carbon alternatives

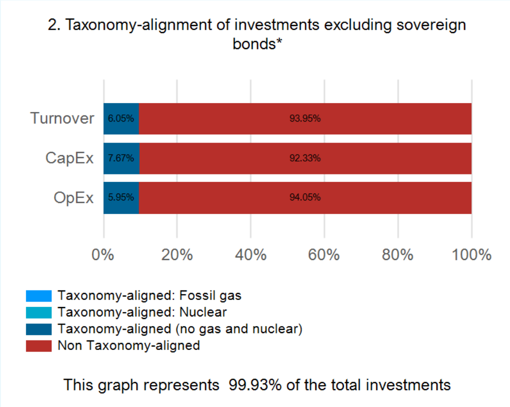
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 4.08%; Transitional Activity: 0.11%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The fund was uplifted to an Article 9 fund in August 2023. This question is not applicable as this is the fund's first reporting period.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

The fund invested 53.56 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 41.05 % in sustainable investments with a social objective.

What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to attain the sustainable investment objective during the reference period?

The fund took the following actions to meet the sustainable investment objective:
1. The fund made sustainable investments.
2. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative ESG characteristics.
3. The fund has applied the Exclusions.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

How did this financial product perform compared to the reference sustainable benchmark?

An Index has not been designated as a reference benchmark to determine whether this financial.

How did the reference benchmark differ from a broad market index?

Not Applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?

Not Applicable

How did this financial product perform compared with the reference benchmark?

Not Applicable

How did this financial product perform compared with the broad market index?

Not Applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name:
Fidelity Funds - Sustainable Future Connectivity Fund

Legal entity identifier:
2549000BDP4X7X1C9A86

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:__%**	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 62.49% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:__%**	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.
Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.
The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 94.04 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 62.49 % of the fund invested in sustainable investments;
iv) 50.62 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 11.22% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 92.65% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 46.55% of the fund was invested in sustainable investments;
iv) 31.4% of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 14.95% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 62.49 % of sustainable investments. The sustainable investments had an environmental and social objective. The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation environmental EU Taxonomy objective; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
Salesforce	Information Technology	3.09%	US
Alphabet	Information Technology	3.08%	US
Electronic Arts	Consumer Discretionary	3.06%	US
T-Mobile US	Communication Services	3.04%	US
SAP SE	Information Technology	3%	DE
Autodesk	Information Technology	2.98%	US
Amazon.com	Consumer Discretionary	2.89%	US
Accenture (A)	Information Technology	2.88%	IE
NXP Semiconductors	Information Technology	2.86%	NL
Amadeus IT Group SA (A)	Consumer Discretionary	2.75%	ES
Sony Group	Consumer Discretionary	2.73%	JP
Motorola Solutions	Information Technology	2.68%	US
Samsung Electronics	Information Technology	2.58%	KR
PTC	Information Technology	2.55%	US
QUALCOMM	Information Technology	2.37%	US

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

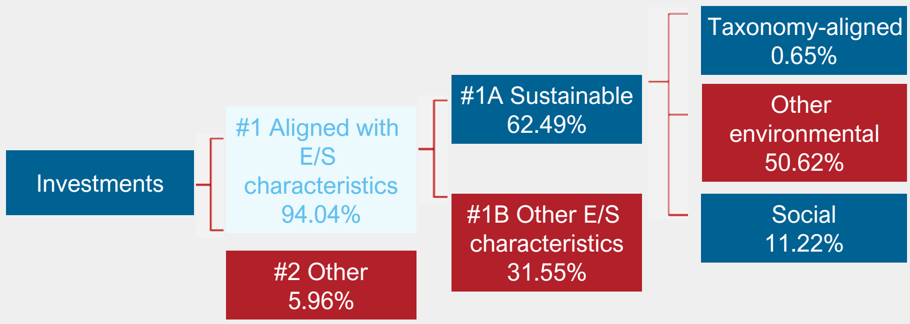
Asset allocation describes the share of investments in specific assets.

The fund invested 62.49 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 94.04 % of its assets in securities of issuers with favourable ESG characteristics;
2. 62.49 % in sustainable investments of which 0.65 % have an environmental objective (which is aligned with the EU Taxonomy), 50.62 % have an environmental objective (which is not aligned with the EU Taxonomy) and 11.22 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 92.65% of its assets in securities of issuers with favourable ESG characteristics;
2. 46.55% in sustainable investments of which 0.2% have an environmental objective (which is aligned with the EU Taxonomy), 31.4% have an environmental objective (which is not aligned with the EU Taxonomy), and 14.95% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Wireless Telecommunication Services	3.63%
	Media	1.53%
Consumer Discretionary	Multiline Retail	7.14%
	Media	5.38%
	Hotels Restaurants & Leisure	2.95%
	Household Durables	1.1%
Financials	Diversified Financial Services	1.73%
Healthcare	Health Care Technology	1.43%
Industrials	Professional Services	5.19%
Information Technology	Communications Equipment	7.31%
	Internet Software & Services	5.88%
	Computers & Peripherals	5.08%
	It Services	3.16%
	Software	26.7%
	Semiconductor Equipment & Products	20.98%
	Electronic Equipment Instruments & Components	0.61%
Open Ended Fund	Closed Ended Cash Fund	0.39%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0.65% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation economic objectives. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes

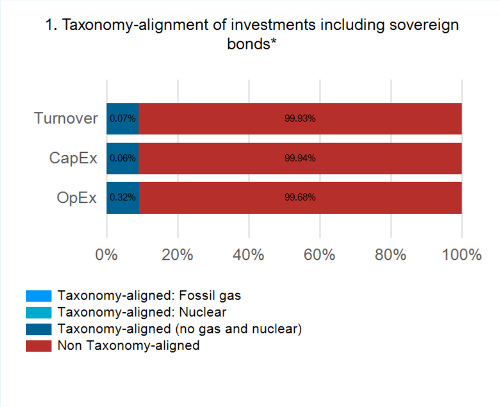
☐ In fossil gas ☐ In nuclear energy

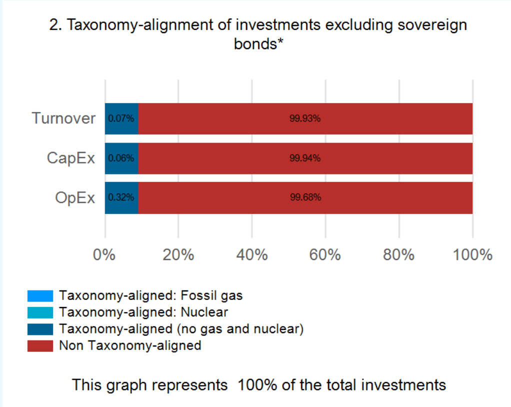
☒ No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.00%; Transitional Activity: 0.07%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 0.4%
Opex - 1.1%
Capex - 0.3%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 0.4%
Opex - 1.1%
Capex - 0.3%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 50.62 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 11.22 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 9(1), (2) and (3) of Regulation (EU) 2019/2088 and Article 5 of Regulation (EU) 2020/852

Product name:
Fidelity Funds - Sustainable Global Equity Fund

Legal entity identifier:
254900R7XPBV37D85Z68

Sustainable investment objective

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective ?	
☒ Yes	☐ No
☒ It made **sustainable investments with an environmental objective:** 41.07%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of__% of sustainable investments
☒ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☒ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☒ It made **sustainable investments with a social objective:** 55.85%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent was the sustainable investment objective of this financial product met?

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

The fund aimed to achieve capital growth over the long term by investing in sustainable investments. The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contribute to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals (“SDGs”); or
(c) issuers which have set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which would be considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The Investment Manager selected issuers based on the contribution of their economic activities to environmental or social objectives which are aligned with the SDGs. The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet’s oceans and forests. For further details see the UN website . Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.
No reference benchmark has been designated for the purpose of attaining the sustainable investment objective. Where the fund invested in sustainable investments with environmental objectives, this contributed towards the climate change mitigation environmental EU Taxonomy objective. Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained above. The following data is a quarterly average of the month's end day throughout the fund's reporting reference period.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 96.92 % the percentage of the fund invested in sustainable investments;
ii) 39.48 % the percentage of the fund invested in sustainable investments with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy;
iii) 55.85% the percentage of the fund invested in sustainable investments with a social objective; and
iv) 0% the percentage of the fund with exposure to investments that undertake activities that are excluded in accordance with the Exclusions.
The sustainability indicators of the sub-fund were not subject to an assurance by auditors or a review by third parties

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

During the prior reference period the performance of the sustainability indicators the fund used to measure the attainment of the sustainable investment was:
i) 97.87% of the fund invested in sustainable investments;
ii) 38.75% of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy);
iii) 54.5% of the fund invested in sustainable investments with a social objective; and
iv) 0% of the fund invested in securities of issuers with exposure to the Exclusions

How did the sustainable investments not cause significant harm to any sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do not significant harm" requirements or was on the path to mitigate the adverse impacts through effective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
Microsoft	Information Technology	5.81%	US
UnitedHealth Group	Healthcare	3.7%	US
NextEra Energy	Utilities	3.62%	US
SSE	Utilities	3.51%	GB
Taiwan Semiconductor Manufacturing	Information Technology	3.49%	TW
Boston Scientific	Healthcare	3.26%	US
Fidelity Institutional Liquidity Fund - A-ACC-USD	Open Ended Fund	2.91%	IE
RenaissanceRe Holdings	Financials	2.87%	BM
Autoliv	Consumer Discretionary	2.77%	SE
ICON	Healthcare	2.6%	IE
Tetra Tech	Industrials	2.59%	US
HDFC Bank	Financials	2.57%	IN
HCA HealtHCAre	Healthcare	2.42%	US
Norfolk Southern	Industrials	2.32%	US
STERIS	Healthcare	2.26%	US

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

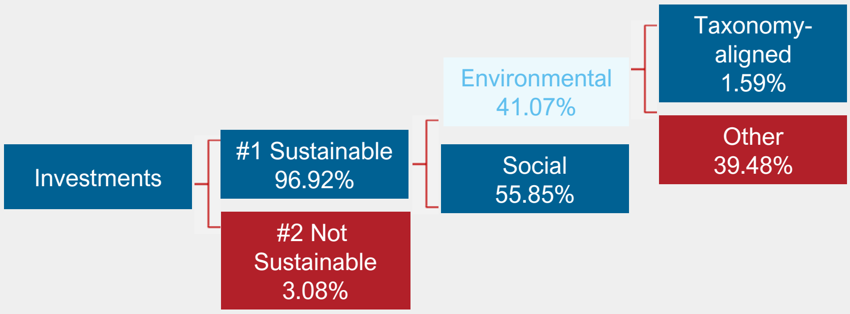
What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

The fund invested 96.92 % in sustainable investments.

What was the asset allocation?

The fund invested in 96.92 % in sustainable investments of which 1.59 % have an environmental objective (which is aligned with the EU Taxonomy), 39.48 % have an environmental objective (which is not aligned with the EU Taxonomy) and 55.85 % have a social objective.



#1 Sustainable covers sustainable investments with environmental or social objectives.

#2 Not sustainable includes investments which do not qualify as sustainable investments

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Consumer Discretionary	Auto Components	4.5%
	Automobiles	1.26%
Consumer Staples	Personal Products	2.18%
Financials	Insurance	4.71%
	Diversified Financial Services	4.5%
	Commercial Banks	3.52%
Healthcare	Health Care Providers & Services	8.42%
	Health Care Equipment & Supplies	7.47%
	Life Sciences Tools & Services	5.63%
Industrials	Machinery	4.93%
	Road & Rail	4.08%
	Electrical Equipment	3.14%
	Building Products	2.68%
	Commercial Services & Supplies	2.67%
Information Technology	Semiconductor Equipment & Products	8.34%
	It Services	2.53%
	Software	12.76%
	Internet Software & Services	1.98%
	Electronic Equipment Instruments & Components	0.76%
Materials	Containers & Packaging	2.24%
	Chemicals	1.44%
Open Ended Fund	Closed Ended Cash Fund	1.55%
Utilities	Electric Utilities	6.91%
	Multi-Utilities	1.76%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 1.59% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation economic objectives. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

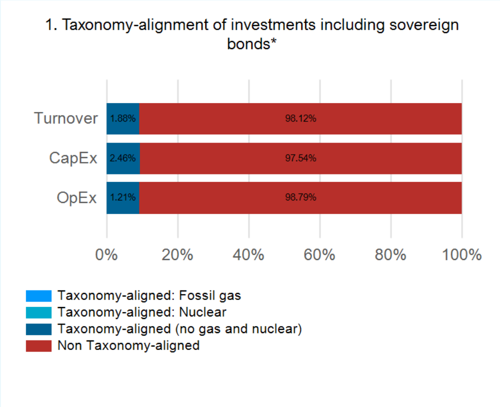
☒ No

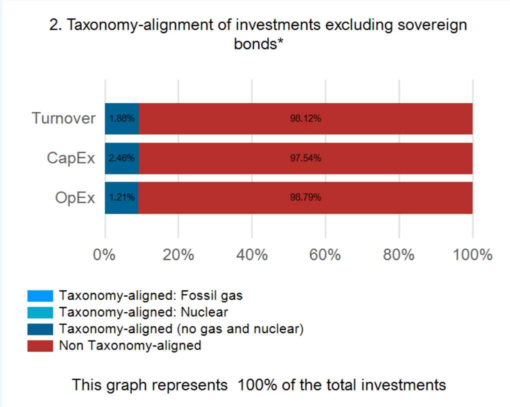
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.81%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

For the previous reference period the share of the fund made in Enabling Activity was: 2.05%; Transitional Activity was: 0.01%, measured by Turnover.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

The fund invested 39.48 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 55.85 % in sustainable investments with a social objective.

What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to attain the sustainable investment objective during the reference period?

The fund took the following actions to meet the sustainable investment objective:
1. The fund made sustainable investments.
2. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative ESG characteristics.
3. The fund has applied the Exclusions.

How did this financial product perform compared to the reference sustainable benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

An Index has not been designated as a reference benchmark to determine whether this financial.

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - Sustainable Healthcare Fund

Legal entity identifier:
549300Z8HWYC400OQA29

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 95.26% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.
The fund did not invest in sustainable investments with environmental objectives that were aligned with the EU Taxonomy. Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.
The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities,excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 97.58 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 95.26 % of the fund invested in sustainable investments;
iv) 94.7% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

Not applicable as this is the first reporting period for the fund.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 95.26 % of sustainable investments. The sustainable investments had an environmental and social objective. The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This did not contribute to the environmental EU Taxonomy objectives;or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be ‘sustainable investments’ unless Fidelity's fundamental research determined that the issuer was not breaching “do no significant harm” requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
UnitedHealth Group	Healthcare	9.04%	US
Thermo Fisher Scientific	Healthcare	5.7%	US
Novo Nordisk (B)	Healthcare	5.57%	DK
Roche Holding AG	Healthcare	5.55%	CH
Stryker	Healthcare	4.61%	US
AstraZeneca	Healthcare	4.36%	GB
Eli Lilly &	Healthcare	4.25%	US
Boston Scientific	Healthcare	4.06%	US
ICON	Healthcare	3.96%	IE
Elevance Health	Healthcare	3.8%	US
AbbVie	Healthcare	3.46%	US
HCA HealtHCAre	Healthcare	3.23%	US
Sonova Holding AG	Healthcare	2.55%	CH
Fidelity Institutional Liquidity Fund - A-ACC-USD	Open Ended Fund	2.53%	IE
Regeneron Pharmaceuticals	Healthcare	2.45%	US

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

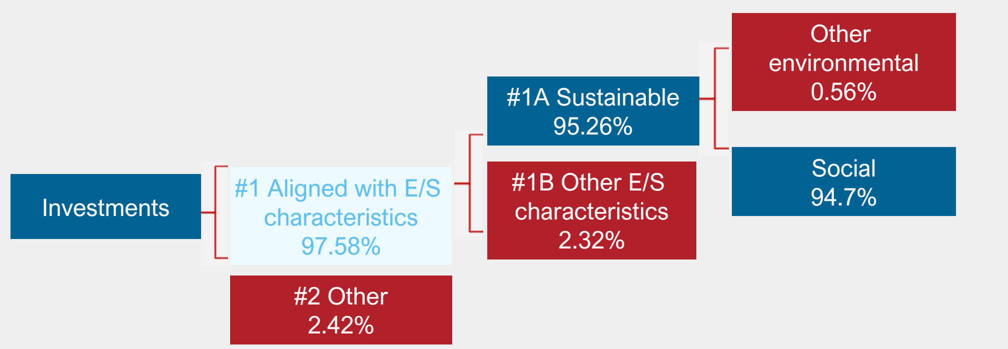
Asset allocation describes the share of investments in specific assets.

The fund invested 95.26 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 97.58 % of its assets in securities of issuers with favourable ESG characteristics;
2. 95.26 % in sustainable investments of which 0 % have an environmental objective (which is aligned with the EU Taxonomy), 0.56 % have an environmental objective (which is not aligned with the EU Taxonomy) and 94.7 % have a social objective.

The Asset allocation for the prior reference period was not applicable as this is the first reporting period for the Fund.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Consumer Discretionary	Household Durables	0.83%
Consumer Staples	Personal Products	1.52%
Healthcare	Biotechnology	6.86%
	Pharmaceuticals	28.07%
	Health Care Equipment & Supplies	26.04%
	Health Care Providers & Services	20.96%
	Life Sciences Tools & Services	14.99%
Open Ended Fund	Closed Ended Cash Fund	1.22%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas**

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The fund invested 0% in sustainable investments with an environmental objective aligned with the EU Taxonomy. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

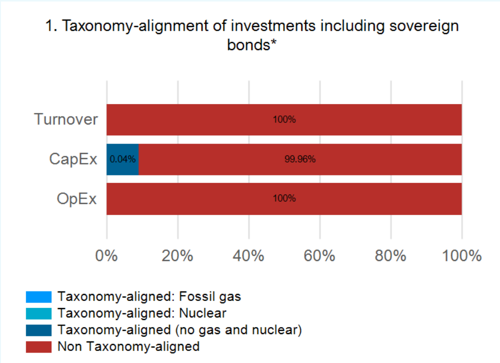
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

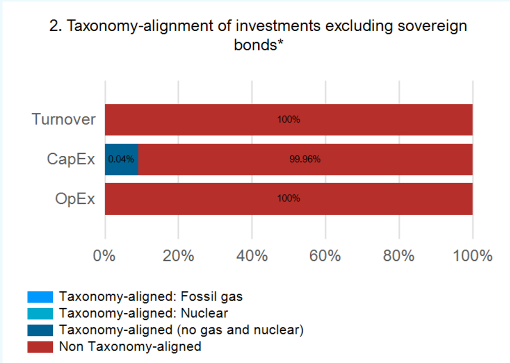
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 99.95% of the total investments

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.00%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable as this is the first reporting period for the fund.

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 0.56 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 94.7 % in sustainable investments with a social objective.

What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name:
Fidelity Funds - Sustainable Japan Equity Fund

Legal entity identifier:
549300CGT4V2XYYG0Y90

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 56.44% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.

Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.

The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 92.79 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 56.44 % of the fund invested in sustainable investments;
iv) 33.21 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 22.82% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 89.13% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 54.97% of the fund was invested in sustainable investments;
iv) 27.60% of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
iv) 27.26% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 56.44 % of sustainable investments. The sustainable investments had an environmental and social objective.
The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation environmental EU Taxonomy objective; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
ITOCHU	Industrials	5.64%	JP
Hitachi	Industrials	4.51%	JP
Tokio Marine Holdings	Financials	4.34%	JP
Mitsubishi UFJ Financial Group	Financials	4.06%	JP
Shin-Etsu Chemical	Materials	3.9%	JP
Tokyo Electron	Information Technology	3.43%	JP
Sony Group	Consumer Discretionary	3.24%	JP
Keyence	Information Technology	3.08%	JP
Sumitomo Mitsui Financial Groupancial Group	Financials	2.91%	JP
Murata Manufacturing	Information Technology	2.58%	JP
Nomura Research Institute	Information Technology	2.57%	JP
ORIX	Financials	2.41%	JP
Ajinomoto	Consumer Staples	2.29%	JP
Shimadzu	Information Technology	2.24%	JP
Denso	Consumer Discretionary	2.2%	JP

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

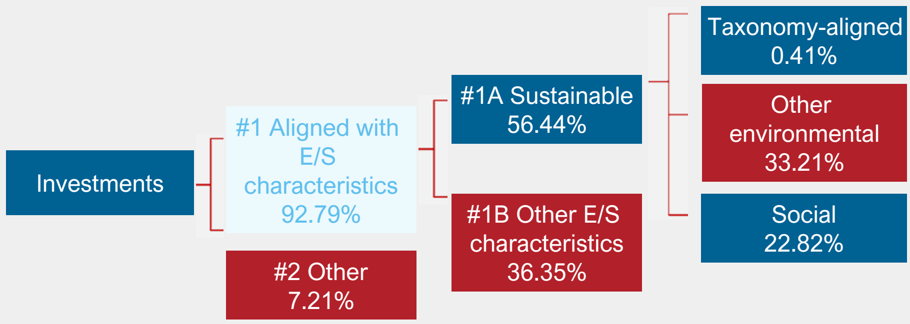
Asset allocation describes the share of investments in specific assets.

The fund invested 56.44 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 92.79 % of its assets in securities of issuers with favourable ESG characteristics;
2. 56.44 % in sustainable investments of which 0.41 % have an environmental objective (which is aligned with the EU Taxonomy), 33.21 % have an environmental objective (which is not aligned with the EU Taxonomy) and 22.82 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 89.13% of its assets in securities of issuers with favourable ESG characteristics;
2. 54.97% in sustainable investments of which 0.12% have an environmental objective (which is aligned with the EU Taxonomy), 27.6% have an environmental objective (which is not aligned with the EU Taxonomy), and 27.26% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Wireless Telecommunication Services	1.72%
	Diversified Telecommunication Services	1.69%
Consumer Discretionary	Household Durables	5.83%
	Automobiles	5.06%
	Hotels Restaurants & Leisure	2.94%
	Multiline Retail	2.07%
	Speciality Retail	1.84%
	Auto Components	1.05%
Consumer Staples	Food Products	3.41%
	Beverages	2.39%
	Personal Products	0.98%
Financials	Commercial Banks	9.25%
	Insurance	4.87%
	Diversified Financial Services	2.59%
Healthcare	Pharmaceuticals	3.26%
	Health Care Equipment & Supplies	2.11%
Industrials	Trading Companies & Distributors	5.14%
	Industrial Conglomerates	4.84%
	Machinery	2.91%
	Construction & Engineering	2.64%
	Building Products	1.6%
	Road & Rail	1.02%
	Electrical Equipment	0.75%
Information Technology	Electronic Equipment Instruments & Components	7.37%
	Semiconductor Equipment & Products	4.83%
	It Services	3.75%
Materials	Chemicals	5.58%
	Construction Materials	1.26%
	Containers & Packaging	0.69%
Real Estate	Equity - Common Stock - Real Est Mgt & Dev - Real	0.96%
Utilities	Gas Utilities	1.73%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0.41% in sustainable investments with an environmental objective aligned with the EU Taxonomy.This contributed towards the climate change mitigation economic objectives. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

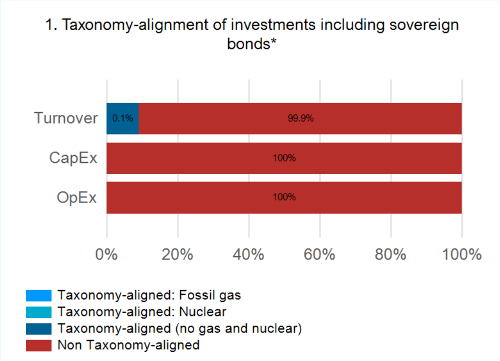
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

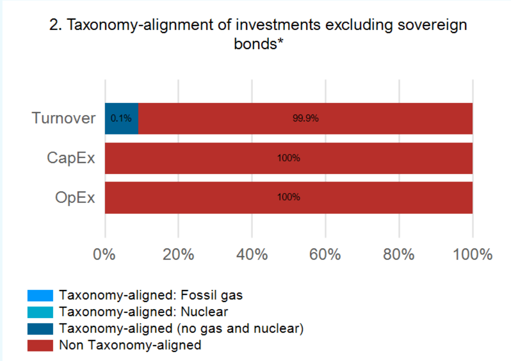
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 99.6% of the total investments

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.09%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 0.1%
Opex - 0%
Capex - 0%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 0.1%
Opex - 0%
Capex - 0%

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 33.21 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 22.82 % in sustainable investments with a social objective.

What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 9(1), (2) and (3) of Regulation (EU) 2019/2088 and Article 5 of Regulation (EU) 2020/852

Product name:
Fidelity Funds - Sustainable US Equity Fund

Legal entity identifier:
549300J1XTC50ZY0Z742

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainable investment objective

Did this financial product have a sustainable investment objective ?

☒ Yes	☐ No
☒ It made **sustainable investments with an environmental objective:** 31.39%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of__% of sustainable investments
☒ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☒ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☒ It made **sustainable investments with a social objective:** 65.91%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent was the sustainable investment objective of this financial product met?

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

The fund was uplifted to an Article 9 in August 2023. The fund aimed to achieve capital growth over the long term by investing in sustainable investments. The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contribute to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which have set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which would be considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The Investment Manager selected issuers based on the contribution of their economic activities to environmental or social objectives which are aligned with the SDGs. The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website . Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.
No reference benchmark has been designated for the purpose of attaining the sustainable investment objective. Where the fund invested in sustainable investments with environmental objectives, this contributed towards the climate change mitigation environmental EU Taxonomy objective. Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained above.The following data

is a quarterly average of the following month end dates: October 31st 2023, January 31st 2024 and April 30th 2024.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 97.3 % the percentage of the fund invested in sustainable investments;
ii) 30.58 % the percentage of the fund invested in sustainable investments with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy;
iii) 65.91% the percentage of the fund invested in sustainable investments with a social objective; and
iv) 0% the percentage of the fund with exposure to investments that undertake activities that are excluded in accordance with the Exclusions.
The sustainability indicators of the sub-fund were not subject to an assurance by auditors or a review by third parties

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The fund was uplifted to an Article 9 fund in August 2023. This question is not applicable as this is the fund's first reporting period.

How did the sustainable investments not cause significant harm to any sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do not significant harm" requirements or was on the path to mitigate the adverse impacts through effective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 11/08/2023-30/04/2024

Largest investments	Sector	% Assets	Country
Microsoft	Information Technology	8.33%	US
UnitedHealth Group	Healthcare	4.88%	US
Fidelity ILF - The US Dollar Fund - A-ACC-USD	Open Ended Fund	4.72%	IE
Salesforce.com	Information Technology	4.42%	US
NextEra Energy	Utilities	4.35%	US
ICON	Healthcare	3.92%	IE
RenaissanceRe Holdings	Financials	3.77%	BM
Visa	Financials	3.67%	US
Autoliv	Consumer Discretionary	3.67%	SE
Boston Scientific	Healthcare	3.31%	US
Aptiv	Consumer Discretionary	3.11%	IE
HCA Healthcare	Healthcare	2.92%	US
Norfolk Southern	Industrials	2.77%	US
Elevance Health	Healthcare	2.72%	US
Stryker	Healthcare	2.69%	US

The following data is a quarterly average of the following month end dates: October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

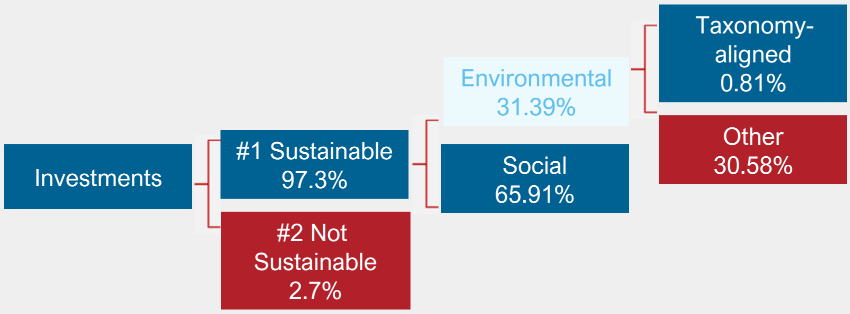
What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

The fund invested 97.3 % in sustainable investments.

What was the asset allocation?

The fund invested in 97.3 % in sustainable investments of which 0.81 % have an environmental objective (which is aligned with the EU Taxonomy), 30.58 % have an environmental objective (which is not aligned with the EU Taxonomy) and 65.91 % have a social objective.



#1 Sustainable covers sustainable investments with environmental or social objectives.

#2 Not sustainable includes investments which do not qualify as sustainable investments

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Consumer Discretionary	Auto Components	6.05%
	Automobiles	1.9%
	Diversified Consumer Services	1.79%
	Hotels Restaurants & Leisure	0.84%
Consumer Staples	Food Products	2.54%
Financials	Insurance	3.83%
	Diversified Financial Services	3.44%
Healthcare	Life Sciences Tools & Services	8.56%
	Health Care Equipment & Supplies	11.9%
	Health Care Providers & Services	10.52%
Industrials	Road & Rail	2.81%
	Electrical Equipment	2.68%
	Commercial Services & Supplies	2.28%
	Building Products	2.06%
	Machinery	1.35%
	Professional Services	0.22%
Information Technology	Semiconductor Equipment & Products	7.26%
	Internet Software & Services	2.1%
	Software	19.27%
Materials	Chemicals	1.15%
Open Ended Fund	Closed Ended Cash Fund	0.75%
Real Estate	Equity - Common Stock - Real Estate - Residential	1.43%
	Real Estate Investment Trusts (Reits)	0.63%
Utilities	Electric Utilities	4.91%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0.81% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation economic objectives. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

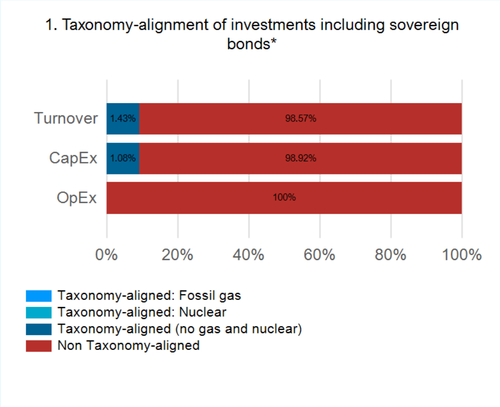
☒ No

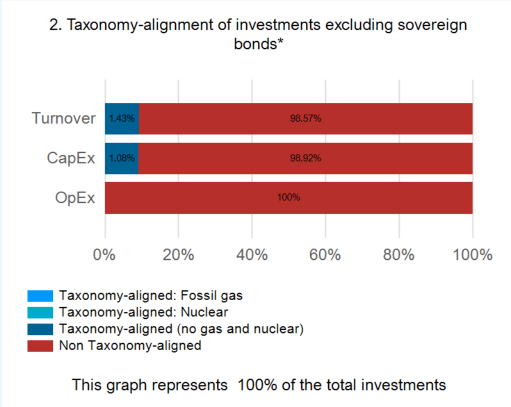
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.91%; Transitional Activity: 0.01%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The fund was uplifted to an Article 9 fund in August 2023. This question is not applicable as this is the fund's first reporting period.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

The fund invested 30.58 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 65.91 % in sustainable investments with a social objective.

What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to attain the sustainable investment objective during the reference period?

The fund took the following actions to meet the sustainable investment objective:
1. The fund made sustainable investments.
2. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative ESG characteristics.
3. The fund has applied the Exclusions.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

How did this financial product perform compared to the reference sustainable benchmark?

An Index has not been designated as a reference benchmark to determine whether this financial.

How did the reference benchmark differ from a broad market index?

Not Applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?

Not Applicable

How did this financial product perform compared with the reference benchmark?

Not Applicable

How did this financial product perform compared with the broad market index?

Not Applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - Sustainable Water & Waste Fund

Legal entity identifier:
254900IZ985QWMGJH651

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 63.93% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.

Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.

The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities,excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 94.16 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 63.93 % of the fund invested in sustainable investments;
iv) 39.65 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy);
v) 4.68 % of the fund invested in sustainable investments with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy;
vi) 19.6% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 88.67% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 57.24% of the fund was invested in sustainable investments;
iv) 32.05% of the fund was invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy);
v) 4.65% of the fund was invested in sustainable investments with an environmental objective in economic activities (that qualify as environmentally sustainable under the EU Taxonomy); and
vi) 20.54% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 63.93 % of sustainable investments. The sustainable investments had an environmental and social objective.
The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation and climate change adaptation environmental EU Taxonomy objective; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
Service Corp International/US	Consumer Discretionary	5.09%	US
STERIS	Healthcare	4.88%	US
Tetra Tech	Industrials	4.49%	US
Xylem NY	Industrials	4.16%	US
Arcadis	Industrials	4.15%	NL
Severn Trent	Utilities	3.89%	GB
Veolia Environnement SA	Utilities	3.74%	FR
Waste Management	Industrials	3.74%	US
American Water Works	Utilities	3.52%	US
Cia de Saneamento Basico do Estado de Sao Paulo SABESP	Utilities	3.32%	BR
Ebara	Industrials	3.21%	JP
Entegris	Information Technology	3.08%	US
Crown Holdings	Materials	3.05%	US
Horiba	Information Technology	2.88%	JP
Kurita Water Industries	Industrials	2.68%	JP

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

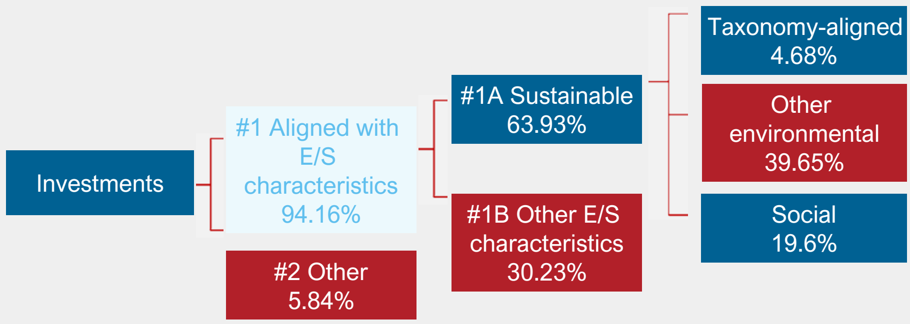
Asset allocation describes the share of investments in specific assets.

The fund invested 63.93 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 94.16 % of its assets in securities of issuers with favourable ESG characteristics;
2. 63.93 % in sustainable investments of which 4.68 % have an environmental objective (which is aligned with the EU Taxonomy), 39.65 % have an environmental objective (which is not aligned with the EU Taxonomy) and 19.6 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 88.67% of its assets in securities of issuers with favourable ESG characteristics;
2. 57.24% in sustainable investments of which 4.65% have an environmental objective (which is aligned with the EU Taxonomy), 32.05% have an environmental objective (which is not aligned with the EU Taxonomy), and 20.54% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Consumer Discretionary	Diversified Consumer Services	5.73%
	Household Durables	0.72%
	Distributors	0.56%
	Multiline Retail	0.52%
	Hotels Restaurants & Leisure	0.16%
Healthcare	Health Care Equipment & Supplies	3.92%
Industrials	Building Products	5.06%
	Professional Services	4.66%
	Machinery	22.02%
	Trading Companies & Distributors	2.64%
	Commercial Services & Supplies	14.16%
	Industrial Conglomerates	1.46%
Information Technology	Electronic Equipment Instruments & Components	5.05%
	Semiconductor Equipment & Products	3.67%
	Software	1.73%
Materials	Containers & Packaging	7.98%
	Chemicals	1.91%
	Metals & Mining	0.38%
Open Ended Fund	Closed Ended Cash Fund	1.99%
Utilities	Multi-Utilities	3.48%
	Water Utilities	11.8%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 4.68% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation and adaptation economic objectives. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☒ Yes

☒ In fossil gas ☐ In nuclear energy

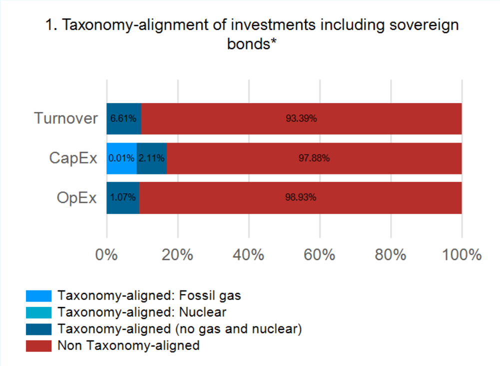
☐ No

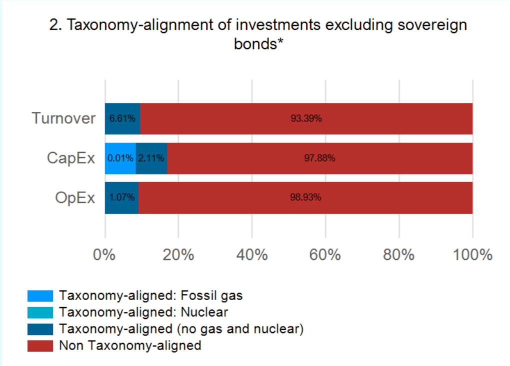
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 100% of the total investments

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.70%; Transitional Activity: 0.20%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 4.1%
Opex - 0.6%
Capex - 0.4%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 4.1%
Opex - 0.6%
Capex - 0.4%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 39.65 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 19.6 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics: 1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - Switzerland Fund

Legal entity identifier:
5493001N8Q97TPZUYT12

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 63.94% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.
Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.
The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities,excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 94.41 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 63.94 % of the fund invested in sustainable investments;
iv) 23.68 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 40.14% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 92.27% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 66.47% of the fund was invested in sustainable investments;
iv) 21.98% of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 43.61% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 63.94 % of sustainable investments. The sustainable investments had an environmental and social objective.
The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation environmental EU Taxonomy objective; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
Nestle SA	Consumer Staples	9.29%	CH
Novartis AG	Healthcare	6.35%	CH
Roche Holding AG	Healthcare	6.12%	CH
Partners Group Holding AG	Financials	5.72%	CH
Zurich Insurance Group AG	Financials	5.36%	CH
Givaudan SA	Materials	4.7%	CH
Sika AG	Materials	4.53%	CH
Swiss Re AG	Financials	4.05%	CH
VZ Holding AG	Financials	4.01%	CH
Lonza Group AG	Healthcare	3.56%	CH
Alcon	Healthcare	3.43%	CH
Aryzta AG	Consumer Staples	3.43%	CH
ABB	Industrials	3.28%	CH
DKSH Holding AG	Industrials	3.26%	CH
Tecan Group AG	Healthcare	3.03%	CH

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

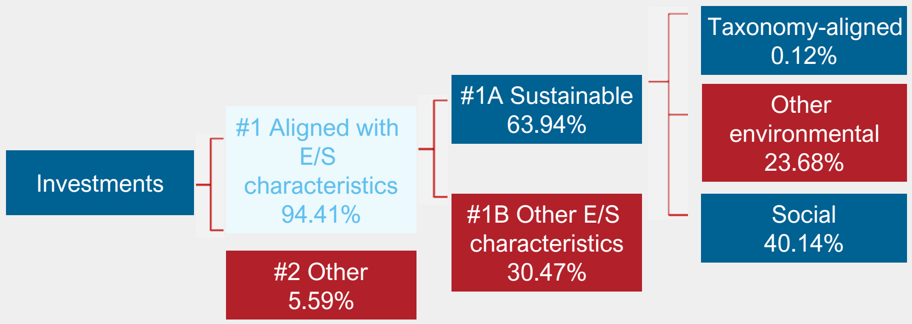
Asset allocation describes the share of investments in specific assets.

The fund invested 63.94 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 94.41 % of its assets in securities of issuers with favourable ESG characteristics;
2. 63.94 % in sustainable investments of which 0.12 % have an environmental objective (which is aligned with the EU Taxonomy), 23.68 % have an environmental objective (which is not aligned with the EU Taxonomy) and 40.14 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 92,27% of its assets in securities of issuers with favourable ESG characteristics;
2. 66.47% in sustainable investments of which 0.87% have an environmental objective (which is aligned with the EU Taxonomy), 21.98% have an environmental objective (which is not aligned with the EU Taxonomy), and 43.61% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Consumer Discretionary	Textiles & Apparel	3.01%
	Speciality Retail	1.69%
Consumer Staples	Food Products	12.3%
Financials	Diversified Financial Services	8.38%
	Capital Markets	4.13%
	Insurance	10.05%
Healthcare	Life Sciences Tools & Services	6.02%
	Health Care Equipment & Supplies	5.4%
	Pharmaceuticals	15.12%
	Health Care Technology	0.72%
Industrials	Machinery	4.66%
	Trading Companies & Distributors	4.18%
	Electrical Equipment	3.95%
	Building Products	2.29%
Information Technology	Electronic Equipment Instruments & Components	1.29%
	Semiconductor Equipment & Products	0.76%
Materials	Containers & Packaging	3.61%
	Chemicals	10.87%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0.12% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation economic objectives. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes

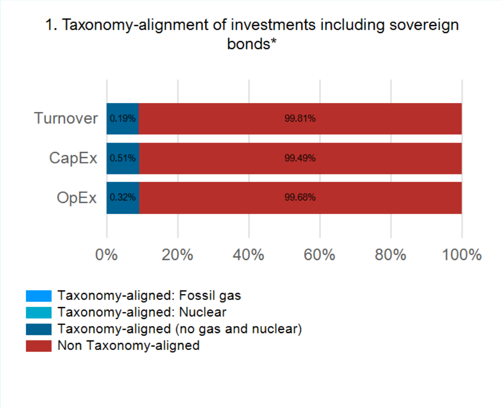
☐ In fossil gas ☐ In nuclear energy

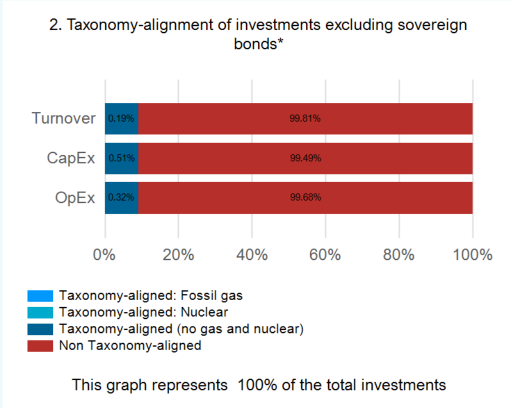
☒ No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.19%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 0.1%
Opex - 0.3%
Capex - 0.6%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 0.1%
Opex - 0.3%
Capex - 0.6%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 23.68 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 40.14 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Fidelity Funds - Thailand Fund

Legal entity identifier: 549300KZ6XVPBRK5QV32

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 19.94% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund was uplifted to an Article 8 fund in August 11, 2023. The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.

Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.

The following data is a quarterly average of the following month end dates: October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 83.99% of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 19.94% of the fund invested in sustainable investments;
iv) 1.09% of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 18.85% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

Not applicable as this is the first reporting period for the fund.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 19.94% of sustainable investments. The sustainable investments had an environmental and social objective. The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This did not contribute to the environmental EU Taxonomy objectives;or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts through effective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 11/08/2023-30/04/2024

Largest investments	Sector	% Assets	Country
CP ALL (F)	Consumer Staples	8.52%	TH
PTT (F)	Energy	6.59%	TH
Airports of Thailand (F)	Industrials	6.01%	TH
Bangkok Bank (F)	Financials	5.66%	TH
Advanced Info Service (F)	Communication Services	5.02%	TH
Kasikornbank (F)	Financials	4.76%	TH
Bangkok Dusit Medical Services (F)	Healthcare	4.74%	TH
PTT Exploration & Production (F)	Energy	4.45%	TH
Bumrungrad Hospital (F)	Healthcare	3.47%	TH
Thai Beverage	Consumer Staples	3.35%	TH
Krung Thai Bank (F)	Financials	2.9%	TH
Home Product Center (F)	Consumer Discretionary	2.66%	TH
Chularat Hospital (F)	Healthcare	2.11%	TH
Central Pattana (F)	Real Estate	2.05%	TH
Minor International (F)	Consumer Discretionary	1.88%	TH

The following data is a quarterly average of the following month end dates: October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

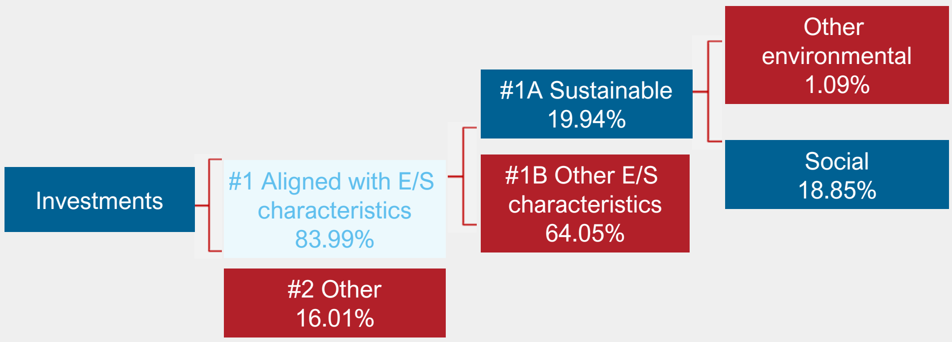
Asset allocation describes the share of investments in specific assets.

The fund invested 19.94 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 83.99 % of its assets in securities of issuers with favourable ESG characteristics;
2. 19.94 % in sustainable investments of which 0 % have an environmental objective (which is aligned with the EU Taxonomy), 1.09 % have an environmental objective (which is not aligned with the EU Taxonomy) and 18.85 % have a social objective.

The asset allocation for the prior reference period is not applicable as this is the first reporting period for the fund.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Wireless Telecommunication Services	3.18%
	Diversified Telecommunication Services	2.48%
Consumer Discretionary	Hotels Restaurants & Leisure	4.29%
	Speciality Retail	2.39%
	Textiles & Apparel	1.91%
	Auto Components	1.53%
	Media	0.5%
Consumer Staples	Food & Staples Retailing	9.16%
	Beverages	3.34%
	Food Products	1.69%
Energy	Oil, Gas & Consumable Fuels	13.8%
	Energy Equipment & Services	1.38%
Financials	Consumer Finance	2.67%
	Commercial Banks	12.75%
Healthcare	Health Care Providers & Services	11.8%
	Pharmaceuticals	1.31%
Industrials	Transportation Infrastructure	7.51%
	Marine	1.07%
	Professional Services	1.06%
Information Technology	Electronic Equipment Instruments & Components	2.42%
Materials	Chemicals	2.1%
	Construction Materials	0.68%
	Containers & Packaging	0.18%
Open Ended Fund	Closed Ended Cash Fund	0.01%
Real Estate	Equity - Common Stock - Real Est Mgt & Dev - Real	4.9%
	Equity - Common Stock - Real Estate - Hotel & Reso	0.65%
Utilities	Independent Power Producers & Energy Traders	4.01%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0% in sustainable investments with an environmental objective aligned with the EU Taxonomy.
The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties.
The taxonomy alignment of the underlying investments of the fund is measured by turnover.

directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

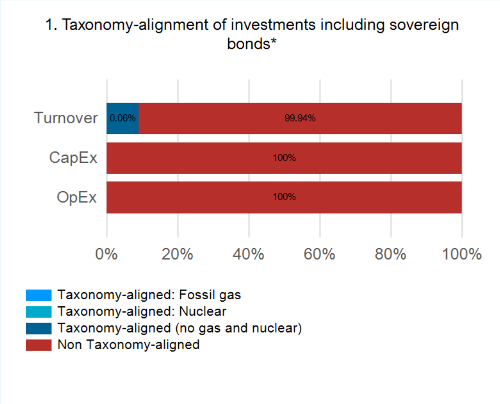
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

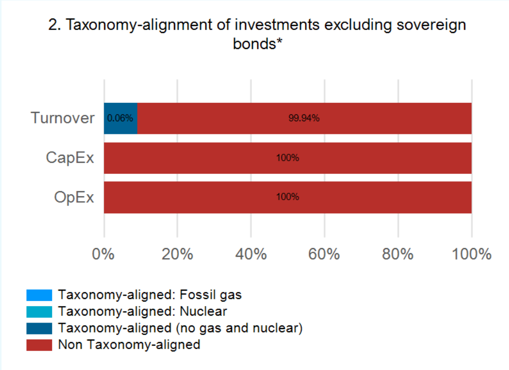
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 100% of the total investments

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.00%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable as this is the first reporting period for the fund.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 1.09 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 18.85 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name:
Fidelity Funds - World Fund

Legal entity identifier:
5493001CZJOXQY9N2O82

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 67.32% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics.Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.
The fund did not invest in sustainable investments with environmental objectives that were aligned with the EU Taxonomy. Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.
The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities,excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 92.59 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 67.32 % of the fund invested in sustainable investments;
iv) 33.79 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 32.35% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 92.74% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 60.97% of the fund was invested in sustainable investments;
iv) 28.22% of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 31.7% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 67.32 % of sustainable investments. The sustainable investments had an environmental and social objective.
The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation environmental EU Taxonomy objective; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
Microsoft	Information Technology	5.98%	US
Alphabet (A)	Information Technology	3.53%	US
Amazon.com	Consumer Discretionary	3.04%	US
JPMorgan Chase &	Financials	2.32%	US
UnitedHealth Group	Healthcare	2.24%	US
Fidelity Institutional Liquidity Fund - A-ACC-USD	Open Ended Fund	2.22%	IE
Mastercard (A)	Financials	2.14%	US
AmerisourceBergen	Healthcare	1.97%	US
HCA HealtHCAre	Healthcare	1.79%	US
TDK	Information Technology	1.64%	JP
Baker Hughes	Energy	1.58%	US
Cigna Group	Healthcare	1.57%	US
Canadian Pacific Kansas City	Industrials	1.54%	CA
Quanta Services	Industrials	1.49%	US
Oracle	Information Technology	1.43%	US

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

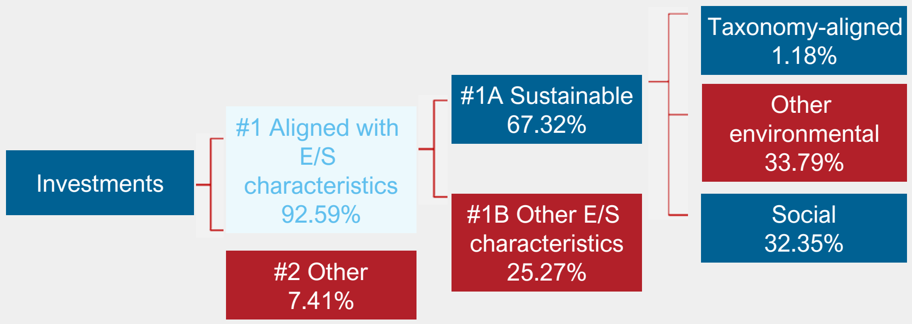
Asset allocation describes the share of investments in specific assets.

The fund invested 67.32 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 92.59 % of its assets in securities of issuers with favourable ESG characteristics;
2. 67.32 % in sustainable investments of which 1.18 % have an environmental objective (which is aligned with the EU Taxonomy), 33.79 % have an environmental objective (which is not aligned with the EU Taxonomy) and 32.35 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 92.74% of its assets in securities of issuers with favourable ESG characteristics;
2. 60.97% in sustainable investments of which 1.06% have an environmental objective (which is aligned with the EU Taxonomy), 28.22% have an environmental objective (which is not aligned with the EU Taxonomy), and 31.7% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Wireless Telecommunication Services	1.37%
Consumer Discretionary	Multiline Retail	5.59%
	Hotels Restaurants & Leisure	2.63%
	Textiles & Apparel	2.3%
	Household Durables	1.84%
	Auto Components	0.88%
	Automobiles	0.75%
Consumer Staples	Personal Products	1.12%
	Food Products	0.89%
	Food & Staples Retailing	0.73%
Energy	Energy Equipment & Services	1.53%
	Oil, Gas & Consumable Fuels	1.35%
Financials	Diversified Financial Services	7.55%
	Commercial Banks	5.28%
	Insurance	4.62%
	Capital Markets	0.99%
Healthcare	Health Care Providers & Services	7.61%
	Health Care Equipment & Supplies	3.85%
	Pharmaceuticals	1.62%
	Biotechnology	1.3%
	Life Sciences Tools & Services	1.09%
Industrials	Road & Rail	3.34%
	Machinery	3%
	Construction & Engineering	1.57%
	Aerospace & Defence	1.49%
	Commercial Services & Supplies	0.89%
	Electrical Equipment	0.54%
	Professional Services	0.24%
Information Technology	Software	9.4%
	Semiconductor Equipment & Products	5.61%
	Internet Software & Services	3.83%
	Electronic Equipment Instruments & Components	2.83%
	Computers & Peripherals	2.3%
	It Services	0.69%
Materials	Chemicals	2.4%
Open Ended Fund	Closed Ended Cash Fund	1.16%
Real Estate	Equity - Common Stock - Real Est Mgt & Dev - Real	0.43%
Utilities	Electric Utilities	3.47%
	Multi-Utilities	1.83%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The fund invested 1.18% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation economic objectives. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

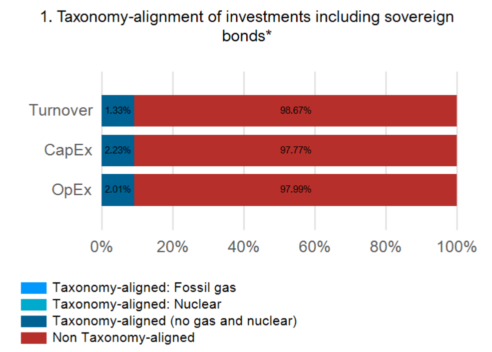
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

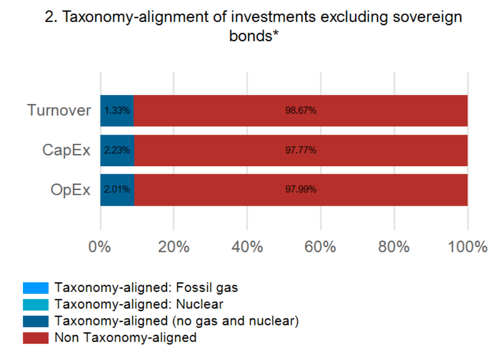
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 99.91% of the total investments

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.45%; Transitional Activity: 0.02%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 1.3%
Opex - 2.1%
Capex - 3%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 1.3%
Opex - 2.1%
Capex - 3%

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 33.79 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 32.35 % in sustainable investments with a social objective.

What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - Asia Pacific Dividend Fund

Legal entity identifier:
5493007QY2WD5KHRUI41

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 40.08% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.
The fund did not invest in sustainable investments with environmental objectives that were aligned with the EU Taxonomy. Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.
The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) the 92.62 % percentage of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% the percentage of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) the 40.08 % percentage of the fund invested in sustainable investments;
iv) the 23.49 % percentage of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 16.59% the percentage of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 90.33% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 34.78% of the fund was invested in sustainable investments;
iv) 20.87% of the fund was invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 13.91% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 40.08 % of sustainable investments. The sustainable investments had an environmental and social objective.
The fund determined a sustainable investment as follows:
a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This did not contribute to the environmental EU Taxonomy objectives; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
Taiwan Semiconductor Manufacturing	Information Technology	6.07%	TW
Samsung Electronics	Information Technology	5.2%	KR
Swire Pacific (A)	Real Estate	4.54%	HK
AIA Group	Financials	3.9%	HK
Singapore Exchange	Financials	3.85%	SG
Samsung Fire & Marine Insurance	Financials	3.64%	KR
Thai Beverage	Consumer Staples	3.33%	TH
Uni-President Enterprises	Consumer Staples	3.23%	TW
Evolution Mining	Materials	2.92%	AU
Embassy Office Parks REIT	Real Estate	2.84%	IN
Treasury Wine Estates	Consumer Staples	2.77%	AU
Chailease Holding	Financials	2.76%	TW
China Overseas Land & Investment	Real Estate	2.59%	HK
Bank Mandiri Persero	Financials	2.34%	ID
S-1	Industrials	2.31%	KR

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

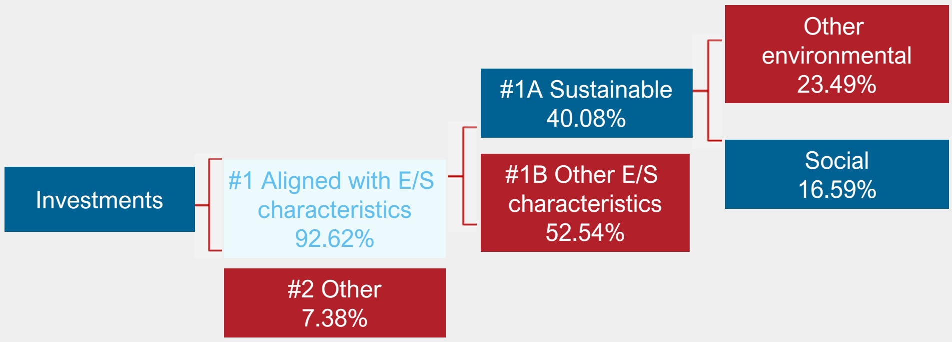
Asset allocation describes the share of investments in specific assets.

The fund invested 40.08 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 92.62 % of its assets in securities of issuers with favourable ESG characteristics;
2. 40.08 % in sustainable investments of which 0 % have an environmental objective (which is aligned with the EU Taxonomy), 23.49 % have an environmental objective (which is not aligned with the EU Taxonomy) and 16.59 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 90.33% of its assets in securities of issuers with favourable ESG characteristics;
2. 34.78% in sustainable investments of which 0% have an environmental objective (which is aligned with the EU Taxonomy), 20.87% have an environmental objective (which is not aligned with the EU Taxonomy), and 13.91% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Diversified Telecommunication Services	2.69%
Consumer Discretionary	Household Durables	4.44%
	Textiles & Apparel	2.79%
	Hotels Restaurants & Leisure	2.11%
	Leisure Equipment & Products	1.48%
	Auto Components	1.32%
	Media	1.2%
	Speciality Retail	0.87%
Consumer Staples	Beverages	6.35%
	Food Products	4.46%
	Food & Staples Retailing	3.18%
	Personal Products	1.83%
Energy	Oil, Gas & Consumable Fuels	0.75%
Equity Linked Notes	Equity Linked Notes	0.62%
Financials	Commercial Banks	8.53%
	Insurance	7.03%
	Diversified Financial Services	6.24%
Industrials	Commercial Services & Supplies	2.43%
	Trading Companies & Distributors	2.28%
	Professional Services	1.37%
	Machinery	1.1%
	Building Products	1.01%
Information Technology	Semiconductor Equipment & Products	7.17%
	Computers & Peripherals	5.96%
	It Services	1.28%
Materials	Metals & Mining	3.32%
	Chemicals	1.56%
Open Ended Fund	Closed Ended Cash Fund	0%
Real Estate	Equity - Common Stock - Real Est Mgt & Dev - Real	7.32%
	Equity - Common Stock - Real Estate - Office Reits	3.02%
	Equity - Common Stock - Real Estate - Retail Reits	1.67%
Utilities	Independent Power Producers & Energy Traders	2.77%
	Gas Utilities	1.76%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0% in sustainable investments with an environmental objective aligned with the EU Taxonomy. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by

carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

turnover.

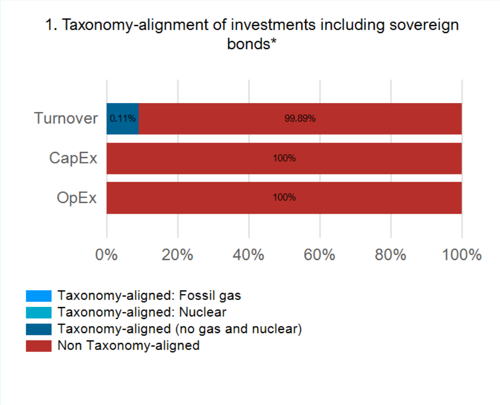
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

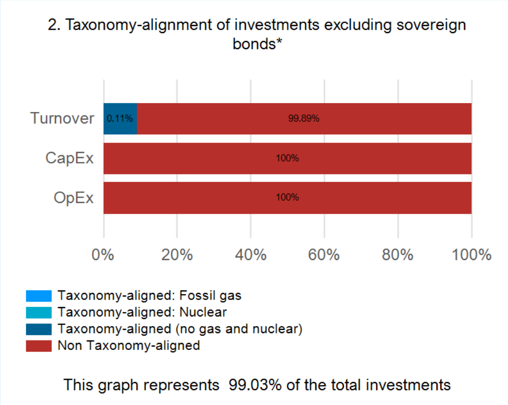
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.11%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 0%
Opex - 0%
Capex - 0 %
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 0%
Opex - 0%
Capex - 0%

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 23.49 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 16.59 % in sustainable investments with a social objective.

What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - European Dividend Fund

Legal entity identifier:
549300QYNIMMR1Q2GY78

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 78.36% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.
Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.
The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 95.04 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 78.36 % of the fund invested in sustainable investments;
iv) 41.12 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 34.99% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 96.43% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 72.26% of the fund was invested in sustainable investments;
iv) 29.39% of the fund was invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 40.65% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 78.36 % of sustainable investments. The sustainable investments had an environmental and social objective. The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation and climate change adaptation environmental EU Taxonomy objectives; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
Ferrovial SE	Industrials	4.94%	NL
Allianz	Financials	4.58%	DE
3i Group	Financials	4.44%	GB
Hannover Rueck SE	Financials	3.18%	DE
RELX	Industrials	3.13%	GB
Industria de Diseno Textil SA	Consumer Discretionary	3.1%	ES
Deutsche Boerse AG	Financials	3.05%	DE
Sanofi	Healthcare	2.94%	FR
Tryg	Financials	2.91%	DK
Novartis AG	Healthcare	2.67%	CH
TotalEnergies SE	Energy	2.65%	FR
Admiral Group	Financials	2.63%	GB
Roche Holding AG (B)	Healthcare	2.5%	CH
Unilever	Consumer Staples	2.47%	GB
Autoliv	Consumer Discretionary	2.47%	SE

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

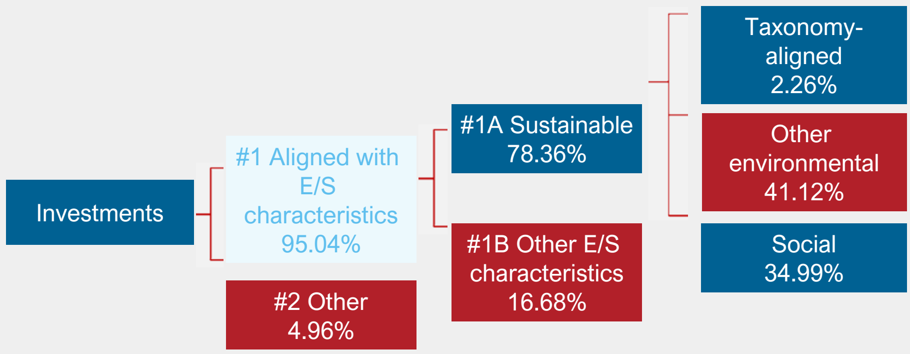
Asset allocation describes the share of investments in specific assets.

The fund invested 78.36 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 95.04 % of its assets in securities of issuers with favourable ESG characteristics;
2. 78.36 % in sustainable investments of which 2.26 % have an environmental objective (which is aligned with the EU Taxonomy), 41.12 % have an environmental objective (which is not aligned with the EU Taxonomy) and 34.99 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 96.43% of its assets in securities of issuers with favourable ESG characteristics;
2. 72.26% in sustainable investments of which 2.22% have an environmental objective (which is aligned with the EU Taxonomy), 29.39% have an environmental objective (which is not aligned with the EU Taxonomy), and 40.65% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Diversified Telecommunication Services	5.96%
Consumer Discretionary	Speciality Retail	3.59%
	Auto Components	2.21%
	Media	2.05%
	Household Durables	1.09%
Consumer Staples	Food & Staples Retailing	3.92%
	Personal Products	2.73%
	Household Products	2.2%
	Food Products	1.58%
Energy	Oil, Gas & Consumable Fuels	3.86%
Financials	Diversified Financial Services	7.8%
	Commercial Banks	7.11%
	Insurance	16.54%
Healthcare	Pharmaceuticals	7.1%
Industrials	Professional Services	4.76%
	Construction & Engineering	4.64%
	Trading Companies & Distributors	3.56%
	Machinery	3.06%
	Electrical Equipment	1.79%
Information Technology	It Services	1.6%
Materials	Paper & Forest Products	2.45%
	Containers & Packaging	1.91%
Open Ended Fund	Closed Ended Cash Fund	2.19%
Utilities	Electric Utilities	4.45%
	Multi-Utilities	1.02%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 2.26% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation and adaptation economic objectives. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☒ Yes

☐ In fossil gas ☒ In nuclear energy

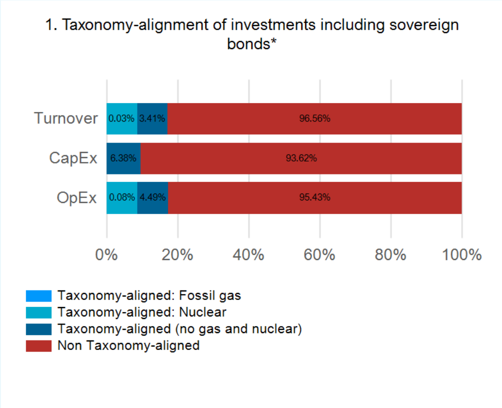
☐ No

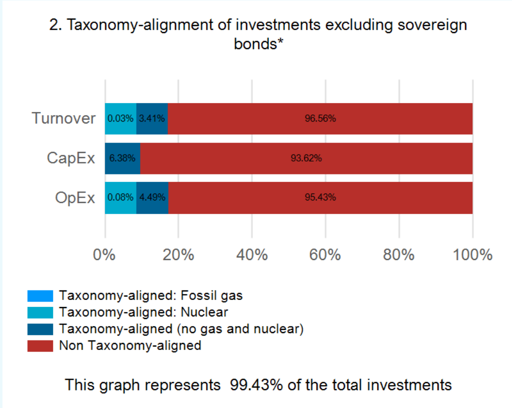
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 99.43% of the total investments

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 2.63%; Transitional Activity: 0.01%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 2.2%
Opex - 3.1%
Capex - 4.3%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 2.2%
Opex - 3.1%
Capex - 4.3%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 41.12 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 34.99 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Fidelity Funds - Global Dividend Fund

Legal entity identifier: 549300TOZX7F2KZWXK25

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 74.13% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.

Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.

The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 96.94 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 74.13 % of the fund invested in sustainable investments;
iv) 38.02 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 33.54% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 94.28% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 63.49 % of the fund was invested in sustainable investments;
iv) 22.93% of the fund was invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 36.26% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 74.13 % of sustainable investments. The sustainable investments had an environmental and social objective.
The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation environmental EU Taxonomy objective; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
RELX	Industrials	4.65%	GB
Unilever	Consumer Staples	4.25%	GB
Deutsche Boerse AG	Financials	3.86%	DE
Sanofi	Healthcare	3.29%	FR
Omnicom Group	Consumer Discretionary	3.16%	US
Roche Holding AG	Healthcare	3.12%	CH
Novartis AG	Healthcare	3.1%	CH
Legrand SA (A)	Industrials	3.06%	FR
Colgate-Palmolive	Consumer Staples	2.96%	US
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	Financials	2.94%	DE
Iberdrola SA (A)	Utilities	2.93%	ES
BlackRock	Financials	2.87%	US
Zurich Insurance Group AG	Financials	2.87%	CH
Cisco Systems	Information Technology	2.86%	US
Fidelity Institutional Liquidity Fund - A-ACC-USD	Open Ended Fund	2.85%	IE

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

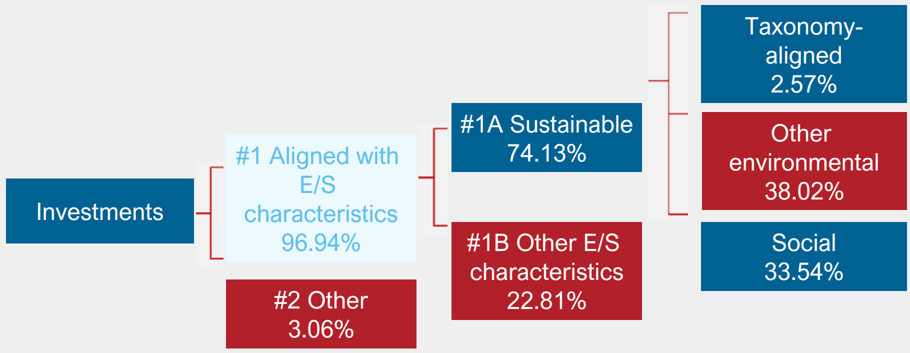
Asset allocation describes the share of investments in specific assets.

The fund invested 74.13 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 96.94 % of its assets in securities of issuers with favourable ESG characteristics;
2. 74.13 % in sustainable investments of which 2.57 % have an environmental objective (which is aligned with the EU Taxonomy), 38.02 % have an environmental objective (which is not aligned with the EU Taxonomy) and 33.54 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 94.28% of its assets in securities of issuers with favourable ESG characteristics;
2. 63.49% in sustainable investments of which 4.29% have an environmental objective (which is aligned with the EU Taxonomy), 22.93% have an environmental objective (which is not aligned with the EU Taxonomy), and 36.26% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Wireless Telecommunication Services	1.04%
Consumer Discretionary	Media	3.37%
	Auto Components	2.14%
	Speciality Retail	1.72%
Consumer Staples	Personal Products	5.35%
	Household Products	5.22%
	Food & Staples Retailing	3.69%
Financials	Insurance	14.59%
	Diversified Financial Services	10.29%
Healthcare	Pharmaceuticals	8.69%
Industrials	Professional Services	8.5%
	Electrical Equipment	7.14%
	Building Products	2.56%
	Construction & Engineering	2.5%
	Machinery	1.21%
Information Technology	Semiconductor Equipment & Products	4.73%
	Communications Equipment	2.49%
	Computers & Peripherals	1.74%
Materials	Containers & Packaging	2.32%
	Paper & Forest Products	2.27%
Open Ended Fund	Closed Ended Cash Fund	2.3%
Utilities	Electric Utilities	3.02%
	Multi-Utilities	2.98%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 2.57% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation economic objectives. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☒ Yes

☐ In fossil gas ☒ In nuclear energy

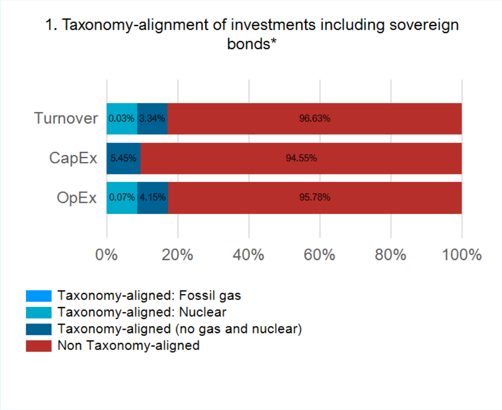
☐ No

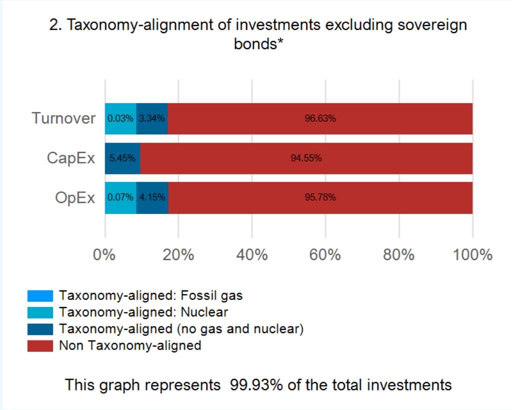
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 99.93% of the total investments

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 2.84%; Transitional Activity: 0.01%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 2.6%
Opex - 2.8%
Capex - 3.3%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 2.6%
Opex - 2.8%
Capex - 3.3%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 38.02 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 33.54 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - Global Equity Income Fund

Legal entity identifier:
549300NJ0LHMXLO0MG36

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 62.6% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.

Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.

The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 96.03 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 62.6 % of the fund invested in sustainable investments;
iv) 31.86 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 29.38% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 95.17% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 56.16% of the fund was invested in sustainable investments;
iv) 18.01% of the fund was invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 35.66% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 62.6 % of sustainable investments. The sustainable investments had an environmental and social objective. The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation environmental EU Taxonomy objective; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
Progressive	Financials	6.03%	US
Arthur J Gallagher &	Financials	5.19%	US
Fidelity Institutional Liquidity Fund - A-ACC-USD	Open Ended Fund	4.96%	IE
Deutsche Boerse AG	Financials	4.34%	DE
Unilever	Consumer Staples	3.73%	GB
Wolters Kluwer	Industrials	3.7%	NL
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	Financials	3.45%	DE
WW Grainger	Industrials	3.38%	US
RELX	Industrials	3.34%	GB
Iberdrola SA (A)	Utilities	3.24%	ES
Admiral Group	Financials	3.07%	GB
CME Group	Financials	3.07%	US
Cisco Systems	Information Technology	2.88%	US
Linde	Materials	2.8%	US
Sanofi	Healthcare	2.79%	FR

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

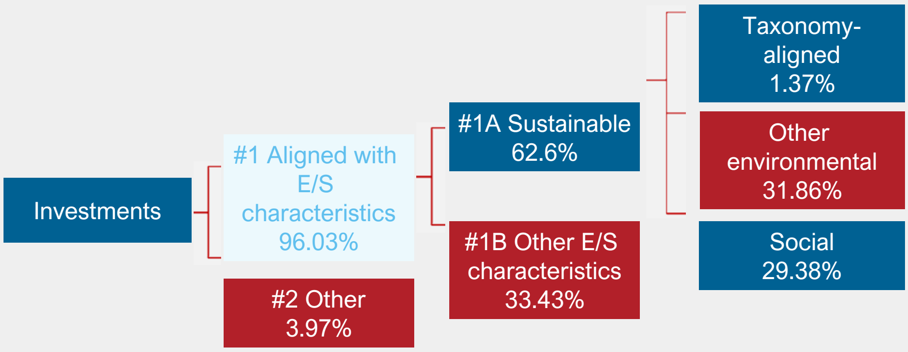
Asset allocation describes the share of investments in specific assets.

The fund invested 62.6 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 96.03 % of its assets in securities of issuers with favourable ESG characteristics;
2. 62.6 % in sustainable investments of which 1.37 % have an environmental objective (which is aligned with the EU Taxonomy), 31.86 % have an environmental objective (which is not aligned with the EU Taxonomy) and 29.38 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 95.17% of its assets in securities of issuers with favourable ESG characteristics;
2. 56.16% in sustainable investments of which 2.49% have an environmental objective (which is aligned with the EU Taxonomy), 18.01% have an environmental objective (which is not aligned with the EU Taxonomy), and 35.66% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Diversified Telecommunication Services	2.02%
Consumer Discretionary	Media	3.43%
	Speciality Retail	2.44%
	Auto Components	2.17%
Consumer Staples	Personal Products	3.86%
	Food & Staples Retailing	2.9%
	Household Products	2.26%
	Beverages	0.9%
Financials	Diversified Financial Services	8.95%
	Insurance	23.75%
	Commercial Banks	1.66%
Healthcare	Pharmaceuticals	5%
Industrials	Professional Services	6.79%
	Trading Companies & Distributors	5.74%
	Electrical Equipment	3.19%
	Construction & Engineering	2.05%
	Machinery	1.14%
Information Technology	Semiconductor Equipment & Products	5.98%
	Communications Equipment	2.49%
	It Services	0.9%
Materials	Chemicals	5.16%
Open Ended Fund	Closed Ended Cash Fund	2.84%
Utilities	Electric Utilities	4.34%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 1.37% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation economic objectives. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties.The taxonomy alignment of the underlying investments of the fund is measured by turnover.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

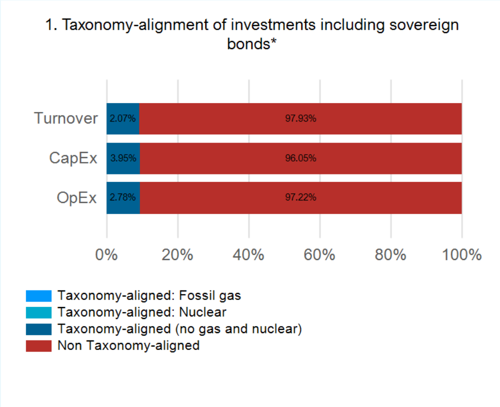
☒ No

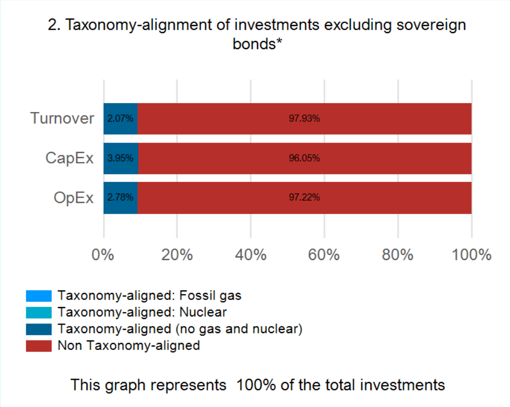
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 1.59%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 0.9%
Opex - 0.5%
Capex - 0.9%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 0.9%
Opex - 0.5%
Capex - 0.9%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 31.86 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 29.38 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name:
Fidelity Funds - Sustainable European Dividend Plus Fund

Legal entity identifier:
254900G129G6M801BZ71

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?

☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:__%**	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 77.86% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:__%**	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.
Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.
The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 81.36 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 77.86 % of the fund invested in sustainable investments;
iv) 39.94 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 35.51% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 85.55% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 72.83% of the fund was invested in sustainable investments;
iv) 29.73% of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 40.85% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 77.86 % of sustainable investments. The sustainable investments had an environmental and social objective.
The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation and climate change adaptation environmental EU Taxonomy objective; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
3i Group	Financials	5.08%	GB
Allianz	Financials	5.02%	DE
Ferrovial SE	Industrials	4.58%	NL
Fidelity Institutional Liquidity Fund - A-ACC-EUR	Open Ended Fund	4.31%	IE
RELX	Industrials	4.05%	GB
Unilever	Consumer Staples	3.77%	GB
Deutsche Boerse AG	Financials	3.29%	DE
Sanofi	Healthcare	3.28%	FR
Elisa	Communication Services	3.11%	FI
Enel (A)	Utilities	3.02%	IT
Industria de Diseno Textil SA	Consumer Discretionary	2.98%	ES
Novartis AG	Healthcare	2.88%	CH
Roche Holding AG	Healthcare	2.76%	CH
UPM-Kymmene	Materials	2.73%	FI
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	Financials	2.5%	DE

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

Asset allocation describes the share of investments in specific assets.

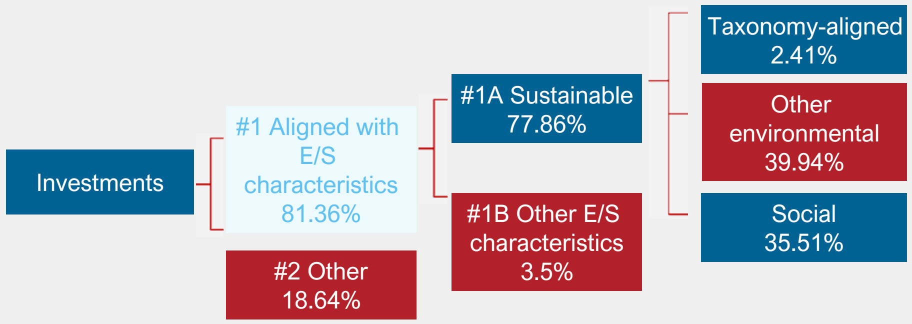
What was the proportion of sustainability-related investments?

The fund invested 77.86 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 81.36 % of its assets in securities of issuers with favourable ESG characteristics;
2. 77.86 % in sustainable investments of which 2.41 % have an environmental objective (which is aligned with the EU Taxonomy), 39.94 % have an environmental objective (which is not aligned with the EU Taxonomy) and 35.51 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 85.55% of its assets in securities of issuers with favourable ESG characteristics;
2. 72.83% in sustainable investments of which 2.26% have an environmental objective (which is aligned with the EU Taxonomy), 29.73% have an environmental objective (which is not aligned with the EU Taxonomy), and 40.85% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Diversified Telecommunication Services	5.59%
Consumer Discretionary	Speciality Retail	3.42%
	Media	2.14%
	Auto Components	1.37%
	Household Durables	0.93%
Consumer Staples	Personal Products	3.73%
	Household Products	2.21%
	Food Products	1.55%
Financials	Diversified Financial Services	9.08%
	Commercial Banks	7.39%
	Insurance	14.38%
Healthcare	Pharmaceuticals	8.04%
Industrials	Professional Services	6.15%
	Construction & Engineering	4.53%
	Machinery	3.07%
	Electrical Equipment	2.18%
	Trading Companies & Distributors	1.21%
Information Technology	It Services	1.52%
Materials	Paper & Forest Products	2.67%
	Containers & Packaging	1.84%
	Chemicals	0.43%
Open Ended Fund	Closed Ended Cash Fund	4.89%
Utilities	Electric Utilities	6.78%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 2.41% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation and adaptation economic objectives. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☒ Yes

☐ In fossil gas ☒ In nuclear energy

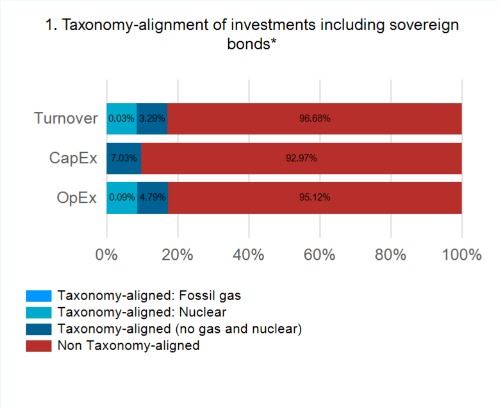
☐ No

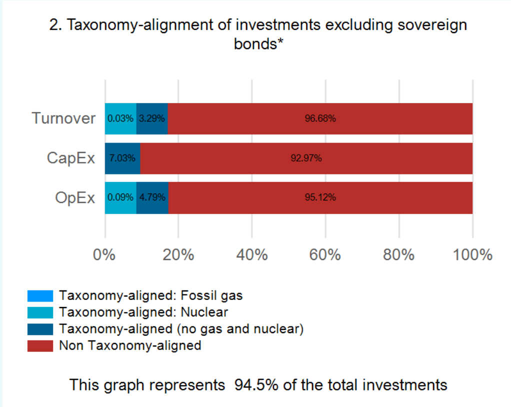
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 2.37%; Transitional Activity: 0.01%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 2.2%
Opex - 3.3%
Capex - 4.9%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 2.2%
Opex - 3.3%
Capex - 4.9%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 39.94 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 35.51 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Fidelity Funds - Sustainable Global Dividend Plus Fund

Legal entity identifier: 549300OZL7XSDZJCL571

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:__%**	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 73.43% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:__%**	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.

Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.

The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 82.32 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 73.43 % of the fund invested in sustainable investments;
iv) 42 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 29.7% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 85.1% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 65.31% of the fund was invested in sustainable investments; and
iv) 27.33% of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 35.91% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 73.43 % of sustainable investments. The sustainable investments had an environmental and social objective. The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation and climate change adaptation environmental EU Taxonomy objective; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).

Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
3i Group	Financials	3.82%	GB
Taiwan Semiconductor Manufacturing	Information Technology	3.33%	TW
Samsung Electronics	Information Technology	3.24%	KR
Deutsche Boerse AG	Financials	3.15%	DE
Allianz	Financials	3.1%	DE
Ferrovial SE	Industrials	3%	NL
Sanofi	Healthcare	2.98%	FR
Fidelity Institutional Liquidity Fund - A-ACC-EUR	Open Ended Fund	2.96%	IE
Admiral Group	Financials	2.6%	GB
RELX	Industrials	2.6%	GB
Unilever	Consumer Staples	2.56%	GB
Roche Holding AG	Healthcare	2.55%	CH
Novartis AG	Healthcare	2.53%	CH
UPM-Kymmene	Materials	2.49%	FI
Autoliv	Consumer Discretionary	2.4%	SE

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

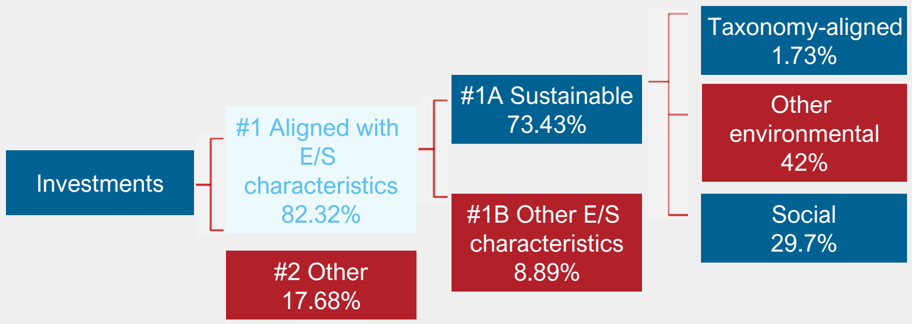
Asset allocation describes the share of investments in specific assets.

The fund invested 73.43 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 82.32 % of its assets in securities of issuers with favourable ESG characteristics;
2. 73.43 % in sustainable investments of which 1.73 % have an environmental objective (which is aligned with the EU Taxonomy), 42 % have an environmental objective (which is not aligned with the EU Taxonomy) and 29.7 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 85.1% of its assets in securities of issuers with favourable ESG characteristics;
2. 65.31% in sustainable investments of which 2.08% have an environmental objective (which is aligned with the EU Taxonomy), 27.33% have an environmental objective (which is not aligned with the EU Taxonomy), and 35.91% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Diversified Telecommunication Services	5.62%
Consumer Discretionary	Auto Components	3.34%
	Speciality Retail	2.39%
	Media	2.14%
Consumer Staples	Household Products	5.66%
	Personal Products	3.88%
	Food Products	2.2%
Financials	Commercial Banks	5.18%
	Insurance	12.04%
	Diversified Financial Services	10.88%
Healthcare	Pharmaceuticals	8.35%
Industrials	Professional Services	3.2%
	Construction & Engineering	3.14%
	Trading Companies & Distributors	2.91%
	Machinery	2.78%
	Electrical Equipment	2.19%
Information Technology	Semiconductor Equipment & Products	6.03%
	Computers & Peripherals	3.83%
	It Services	1.17%
Materials	Paper & Forest Products	2.62%
	Containers & Packaging	1.86%
Open Ended Fund	Closed Ended Cash Fund	2.04%
Utilities	Electric Utilities	5.16%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 1.73% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation and adaptation economic objectives. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☒ Yes

☐ In fossil gas ☒ In nuclear energy

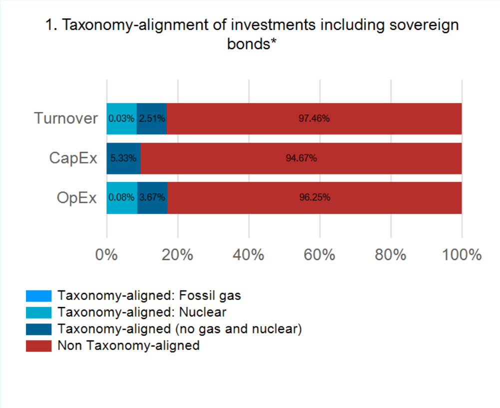
☐ No

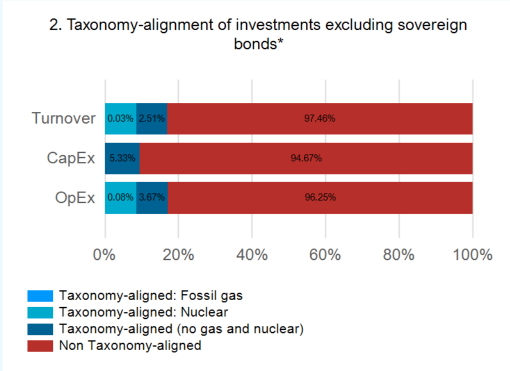
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 96.95% of the total investments

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 1.78%; Transitional Activity: 0.01%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 1.6%
Opex - 2.4%
Capex - 3.5%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 1.6%
Opex - 2.4%
Capex - 3.5%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 42 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 29.7 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - Sustainable Global Equity Income Fund

Legal entity identifier:
549300ZTEIN9RSGX1S04

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:__%**	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 66.59% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:__%**	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.
Where the sub-fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.
The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 96.78 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 66.59 % of the fund invested in sustainable investments;
iv) 32 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 34.07% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 93.93% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 57.25% of the fund was invested in sustainable investments;
iv) 18.54% of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 36.54% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 66.59 % of sustainable investments. The sustainable investments had an environmental and social objective.
The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation environmental EU Taxonomy objective; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
Progressive	Financials	6.42%	US
RELX	Industrials	5.15%	GB
Marsh & McLennan	Financials	4.89%	US
Deutsche Boerse AG	Financials	4.82%	DE
Unilever	Consumer Staples	4.53%	GB
Wolters Kluwer	Industrials	4.08%	NL
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	Financials	3.84%	DE
Iberdrola SA (A)	Utilities	3.5%	ES
Fidelity Institutional Liquidity Fund - A-ACC-USD	Open Ended Fund	3.42%	IE
CME Group	Financials	3.41%	US
Cisco Systems	Information Technology	3.29%	US
Admiral Group	Financials	3.27%	GB
Linde	Materials	3.27%	US
Sanofi	Healthcare	3.2%	FR
Taiwan Semiconductor Manufacturing ADR	Information Technology	3.02%	TW

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

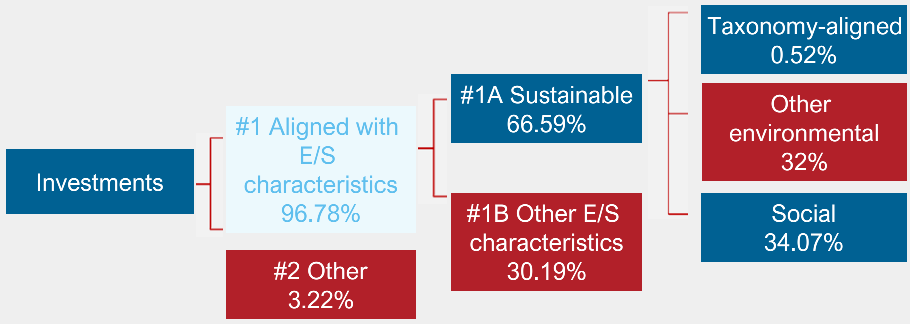
Asset allocation describes the share of investments in specific assets.

The fund invested 66.59 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 96.78 % of its assets in securities of issuers with favourable ESG characteristics;
2. 66.59 % in sustainable investments of which 0.52 % have an environmental objective (which is aligned with the EU Taxonomy), 32 % have an environmental objective (which is not aligned with the EU Taxonomy) and 34.07 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 93.93% of its assets in securities of issuers with favourable ESG characteristics;
2. 57.25% in sustainable investments of which 2.17% have an environmental objective (which is aligned with the EU Taxonomy), 18.54% have an environmental objective (which is not aligned with the EU Taxonomy), and 36.54% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Diversified Telecommunication Services	2.2%
Consumer Discretionary	Media	2.52%
	Speciality Retail	2.43%
	Auto Components	2.34%
Consumer Staples	Personal Products	4.57%
	Household Products	2.22%
Financials	Diversified Financial Services	9.62%
	Insurance	24.45%
	Commercial Banks	1.59%
Healthcare	Pharmaceuticals	5.59%
Industrials	Professional Services	9.45%
	Trading Companies & Distributors	4.93%
	Electrical Equipment	3.18%
	Construction & Engineering	2.2%
	Machinery	1.26%
Information Technology	Semiconductor Equipment & Products	5.67%
	Communications Equipment	2.84%
	It Services	0.89%
Materials	Chemicals	5.67%
Open Ended Fund	Closed Ended Cash Fund	2.39%
Utilities	Electric Utilities	3.52%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0.52% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation economic objectives. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

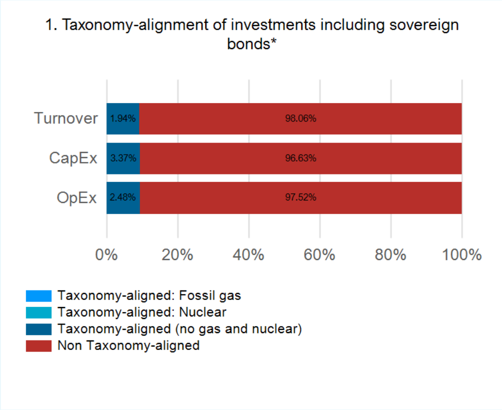
☒ No

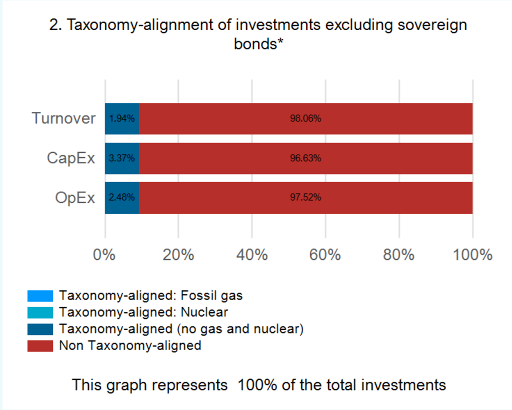
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 1.47%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 0.1%
Opex - 0.2%
Capex - 0.4%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 0.1%
Opex - 0.2%
Capex - 0.4%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 32 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 34.07 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name:
Fidelity Funds - European Multi Asset Income Fund

Legal entity identifier:
549300P3VQEECSQRUQ90

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:__%**	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 27.7% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:__%**	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.

Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.

The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 78.13 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 27.7 % of the fund invested in sustainable investments;
iv) 15.24 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 9.94% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 71.75% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 18.9 % of the fund was invested in sustainable investments;
iv) 9.19% of the fund was invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 8.78% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 27.7 % of sustainable investments. The sustainable investments had an environmental and social objective. The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation and climate change adaptation environmental EU Taxonomy objectives; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
German Treasury Bill 17/07/2024	Government	4.43%	DE
Germany 3.74% 17/01/2024	Government	4.25%	DE
German Treasury Bill 17/04/2024	Government	4.17%	DE
Fidelity Institutional Liquidity Fund - A-ACC-EUR	Open Ended Fund	2.32%	IE
Fidelity Investment Funds ICVC - Enhanced Income Fund	Open Ended Fund	1.48%	GB
Ferrovial SE	Industrials	0.87%	NL
Allianz	Financials	0.79%	DE
3i Group	Financials	0.77%	GB
Greenc UK Wind /Funds	Closed Ended Fund	0.75%	GB
International Public Partnerships	Closed Ended Fund	0.7%	GB
Sequoia Economic Infrastructure Income Fund	Closed Ended Fund	0.66%	GB
Industria de Diseno Textil SA	Consumer Discretionary	0.66%	ES
RELX	Industrials	0.6%	GB
Sanofi	Healthcare	0.6%	FR
PIMCO GIS Capital Securities Fund	Open Ended Fund	0.55%	IE

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

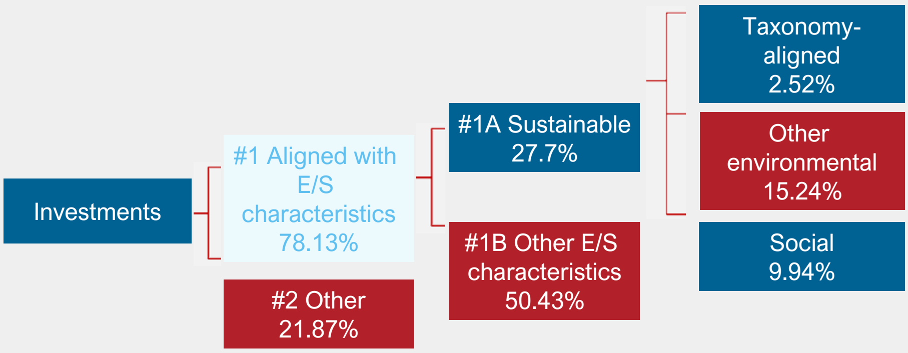
Asset allocation describes the share of investments in specific assets.

The fund invested 27.7 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 78.13 % of its assets in securities of issuers with favourable ESG characteristics;
2. 27.7 % in sustainable investments of which 2.52 % have an environmental objective (which is aligned with the EU Taxonomy), 15.24 % have an environmental objective (which is not aligned with the EU Taxonomy) and 9.94 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 71.75% of its assets in securities of issuers with favourable ESG characteristics;
2. 18.9% in sustainable investments of which 0.92% have an environmental objective (which is aligned with the EU Taxonomy), 9.19% have an environmental objective (which is not aligned with the EU Taxonomy), and 8.78% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Closed Ended Fund	Closed End Fund	2.94%
Communication Services	Diversified Telecommunication Services	4.44%
	Wireless Telecommunication Services	0.59%
Consumer Discretionary	Auto Components	1.83%
	Hotels Restaurants & Leisure	1.7%
	Media	1.48%
	Speciality Retail	1.24%
	Automobiles	1.03%
	Diversified Consumer Services	0.89%
	Household Durables	0.26%
	Textiles & Apparel	0.16%
	Multiline Retail	0.14%
Consumer Staples	Food & Staples Retailing	1.92%
	Personal Products	0.76%
	Household Products	0.58%
	Food Products	0.48%
	Beverages	0.2%
Energy	Oil, Gas & Consumable Fuels	3.19%
	Energy Equipment & Services	0.27%
	Government	0%
Financials	Diversified Financial Services	7.77%
	Insurance	5.37%

Financials	Commercial Banks	13.45%
	Capital Markets	1.27%
	Consumer Finance	0.88%
	Thrifts & Mortgage Finance	0.08%
Government	Government	18.14%
	Corporate Bonds	0%
Healthcare	Pharmaceuticals	2.47%
	Health Care Providers & Services	0.47%
	Health Care Equipment & Supplies	0.08%
Industrials	Construction & Engineering	1.24%
	Professional Services	1.24%
	Commercial Services & Supplies	0.9%
	Trading Companies & Distributors	0.85%
	Machinery	0.75%
	Electrical Equipment	0.51%
	Industrial Conglomerates	0.34%
	Aerospace & Defence	0.2%
	Building Products	0.19%
	Airlines	0.12%
	Road & Rail	0.06%
	Transportation Infrastructure	0.06%
Information Technology	It Services	0.38%
	Semiconductor Equipment & Products	0.3%
	Communications Equipment	0.23%
	Software	0.18%
	Electronic Equipment Instruments & Components	0.06%
	Internet Software & Services	0.04%
Materials	Containers & Packaging	0.98%
	Paper & Forest Products	0.58%
	Chemicals	0.52%
	Metals & Mining	0.4%
Open Ended Fund	Closed Ended Cash Fund	2.51%
	Open Ended Fund	1.54%
Real Estate	Fixed Income - Corp Bds - Real Est Mgt & Dev - Re	1.21%
	Fixed Income - Corp Bonds - Real Estate - Industri	0.22%
	Equity - Common Stock - Real Est Mgt & Dev - Real	0.06%
	Fixed Income - Corp Bonds - Real Estate - Office R	0.04%
	Real Estate Investment Trusts (Reits)	0.03%
Utilities	Electric Utilities	4.07%
	Independent Power Producers & Energy Traders	1.51%
	Multi-Utilities	0.62%
	Water Utilities	0%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data *limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.*

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 2.52% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation and adaptation economic objectives. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

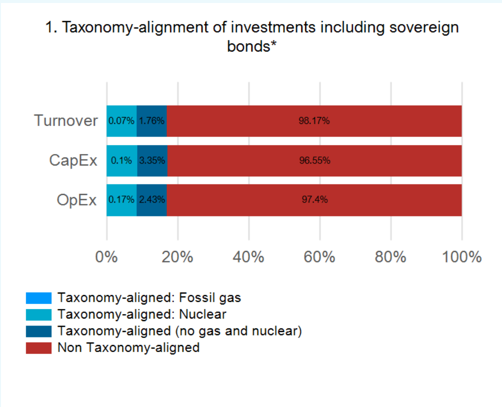
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

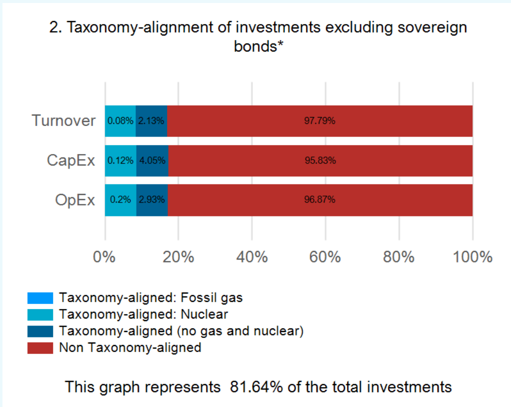
☒ Yes

☐ In fossil gas ☒ In nuclear energy

☐ No

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 1.24%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 3.9%
Opex - 4.6%
Capex - 6.3%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 4.5%
Opex - 5.4%
Capex - 7.4%

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 15.24 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 9.94 % in sustainable investments with a social objective.

What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - Global Multi Asset Income Fund

Legal entity identifier:
549300ISMCTFO21OMK36

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 22.42% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.
Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.
The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 78.23 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 22.42 % of the fund invested in sustainable investments;
iv) 11.42 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 8.95% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 74.76% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 17.35% of the fund was invested in sustainable investments;
iv) 7.26% of the fund was invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 9.3% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 22.42 % of sustainable investments. The sustainable investments had an environmental and social objective. The fund determined a sustainable investment as follows:
a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation environmental EU Taxonomy objective; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website.
Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
US Treasury Bill 09/05/2024	Government	5.02%	US
US Treasury 4.00% 15/11/2052	Government	3.49%	US
Neuberger Berman Short Duration High Yield SDG Engagement Fund	Open Ended Fund	3.04%	IE
US Treasury Bill 09/07/2024	Government	2.9%	US
US Treasury 3.50% 15/02/2033	Government	2.1%	US
US Treasury 4.375% 31/10/2024	Government	2%	US
US Treasury 4.25% 30/09/2024	Government	1.97%	US
Brazil Notas do Tesouro Nacional Serie F 10.00% 01/01/2033	Government	1.43%	BR
US Treasury 4.00% 29/02/2028	Government	1.15%	US
Greenc UK Wind /Funds	Closed Ended Fund	0.99%	GB
International Public Partnerships	Closed Ended Fund	0.89%	GB
Greenc Renewables	Utilities	0.88%	IE
South Africa 8.25% 31/03/2032	Government	0.88%	ZA
Sequoia Economic Infrastructure Income Fund	Closed Ended Fund	0.79%	GB
Fidelity Institutional Liquidity Fund - A-ACC-USD	Open Ended Fund	0.72%	IE

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

Asset allocation describes the share of investments in specific assets.

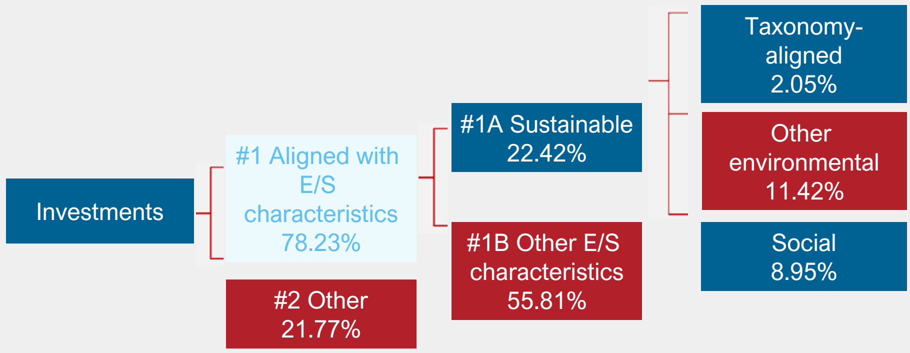
What was the proportion of sustainability-related investments?

The fund invested 22.42 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 78.23 % of its assets in securities of issuers with favourable ESG characteristics;
2. 22.42 % in sustainable investments of which 2.05 % have an environmental objective (which is aligned with the EU Taxonomy), 11.42 % have an environmental objective (which is not aligned with the EU Taxonomy) and 8.95 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 74.76% of its assets in securities of issuers with favourable ESG characteristics;
2. 17.35% in sustainable investments of which 1.48% have an environmental objective (which is aligned with the EU Taxonomy), 7.26% have an environmental objective (which is not aligned with the EU Taxonomy), and 9.3% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Closed Ended Fund	Closed End Fund	3.7%
Communication Services	Diversified Telecommunication Services	1.44%
	Wireless Telecommunication Services	0.7%
	Media	0.05%
Consumer Discretionary	Hotels Restaurants & Leisure	1.44%
	Media	1.4%
	Auto Components	1.25%
	Automobiles	1.03%
	Speciality Retail	0.69%
	Diversified Consumer Services	0.2%
	Household Durables	0.19%
	Multiline Retail	0.17%
	Textiles & Apparel	0.14%
	Distributors	0.05%
	Leisure Equipment & Products	0.04%
Consumer Staples	Food & Staples Retailing	0.99%
	Household Products	0.95%
	Personal Products	0.91%
	Beverages	0.33%
	Food Products	0.31%
Energy	Oil, Gas & Consumable Fuels	2.37%
	Energy Equipment & Services	0.32%

Energy	Government	0%
Financials	Diversified Financial Services	9.39%
	Insurance	3.32%
	Commercial Banks	11.75%
	Capital Markets	1.07%
	Consumer Finance	0.94%
	Thrifts & Mortgage Finance	0.24%
Government	Government	24.09%
	Corporate Bonds	0%
Healthcare	Pharmaceuticals	2.16%
	Health Care Providers & Services	0.5%
	Health Care Equipment & Supplies	0.08%
	Health Care Technology	0.03%
	Biotechnology	0.01%
Industrials	Professional Services	1.36%
	Electrical Equipment	1.27%
	Trading Companies & Distributors	0.9%
	Machinery	0.82%
	Building Products	0.58%
	Commercial Services & Supplies	0.52%
	Construction & Engineering	0.52%
	Transportation Infrastructure	0.33%
	Airlines	0.18%
	Air Freight & Couriers	0.16%
	Road & Rail	0.14%
	Aerospace & Defence	0.11%
	Industrial Conglomerates	0.09%
	Marine	0.06%
Information Technology	Semiconductor Equipment & Products	1.13%
	Computers & Peripherals	0.54%
	Communications Equipment	0.53%
	It Services	0.27%
	Software	0.26%
	Electronic Equipment Instruments & Components	0.2%
	Internet Software & Services	0.04%
Materials	Containers & Packaging	0.83%
	Chemicals	0.54%
	Metals & Mining	0.45%
	Paper & Forest Products	0.38%
	Construction Materials	0.23%
	Copper	0.04%
Open Ended Fund	Open Ended Fund	3.57%
	Closed Ended Cash Fund	1.23%
Real Estate	Fixed Income - Corp Bds - Real Est Mgt & Dev - Re	0.82%
	Real Estate Investment Trusts (Reits)	0.26%

Real Estate	Fixed Income - Corp Bonds - Real Estate - Health C	0.03%
	Fixed Income - Corp Bonds - Real Estate - Office R	0.03%
	Fixed Income - Corp Bonds - Real Estate - Retail R	0.02%
	Equity - Common Stock - Real Estate - Specialized	0.01%
	Fixed Income - Corp Bonds - Real Estate - Speciali	0.01%
Utilities	Electric Utilities	2.25%
	Independent Power Producers & Energy Traders	1.57%
	Multi-Utilities	0.58%
	Gas Utilities	0.08%
	Water Utilities	0.08%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 2.05% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation economic objectives. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

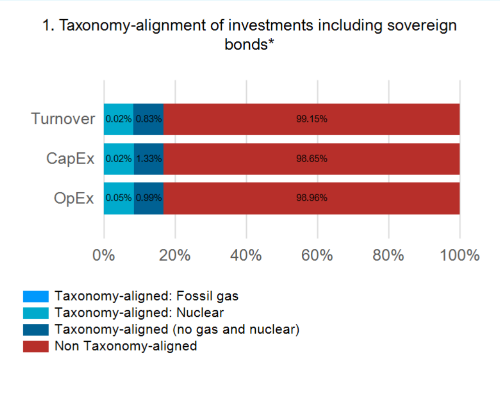
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

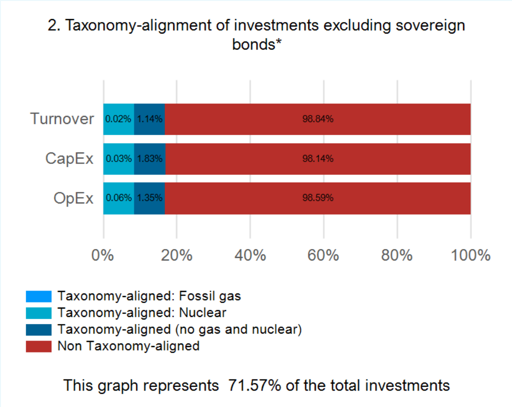
☒ Yes

☐ In fossil gas ☒ In nuclear energy

☐ No

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.56%; Transitional Activity: 0.01%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 1.7%
Opex - 1.7%
Capex - 2.3%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 2.4%
Opex - 2.4%
Capex - 3.2%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 11.42 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 8.95 % in sustainable investments with a social objective.

What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name:
Fidelity Funds - Multi Asset Dynamic Inflation Fund

Legal entity identifier:
549300U9M1GS5XNJ0154

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 11.25% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund was uplifted to an Article 8 fund in September 9, 2023. The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.
Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.
The following data is a quarterly average of the following month end dates: October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 67.08% the percentage of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework; and
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

Not applicable as this is the first reporting period for the fund.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 11.25% of sustainable investments. The sustainable investments had an environmental and social objective. The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation environmental EU Taxonomy objective; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts through effective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity’s voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund’s quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 06/09/2023-30/04/2024

Largest investments	Sector	% Assets	Country
New Zealand 3.50% 14/04/2033	Government	12.05%	NZ
South Africa 8.25% 31/03/2032	Government	7.14%	ZA
JPM (Structured Product (A)) ELN 29/12/2025	Equity Linked Notes	6.81%	CN
Assenagon Alpha Volatility	Open Ended Fund	6.16%	LU
US Treasury Bill 06/06/2024	Government	4.82%	US
US Treasury Bill 07/03/2024	Government	4.7%	US
US Treasury Bill 11/04/2024	Government	4.3%	US
US Treasury Bill 18/04/2024	Government	4.3%	US
US Treasury Bill 28/03/2024	Government	4.3%	US
US Treasury Infl. Indexed Bonds 1.375% 15/07/2033	Government	4.06%	US
US Treasury 5.31% 07/12/2023	Government	3.28%	US
Brazil Notas do Tesouro Nacional Serie F 10.00% 01/01/2035	Government	3.15%	BR
BNP Paribas Issuance BV	Equity Linked Notes	2.56%	US
SparkChange Physical Carbon EUA ETC (A)	Financials	1.89%	IE
International Public Partnerships	Closed Ended Fund	0.81%	GB

The following data is a quarterly average of the following month end dates: October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

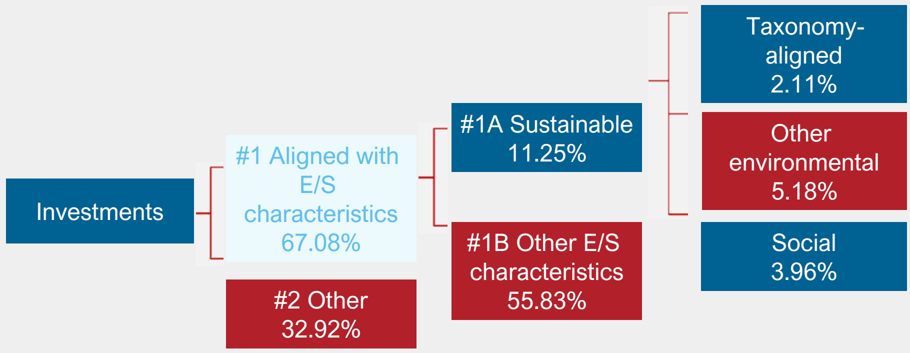
Asset allocation describes the share of investments in specific assets.

The fund invested 11.25 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 67.08 % of its assets in securities of issuers with favourable ESG characteristics;
2. 11.25 % in sustainable investments of which 2.11 % have an environmental objective (which is aligned with the EU Taxonomy), 5.18 % have an environmental objective (which is not aligned with the EU Taxonomy) and 3.96 % have a social objective.

The asset allocation for the prior reference period is not applicable as this is the first reporting period for the fund.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Closed Ended Fund	Closed End Fund	2.84%
	Other Diversifed Financial Svs	0.37%
Communication Services	Diversified Telecommunication Services	0.93%
	Wireless Telecommunication Services	0.19%
	Media	0.05%
Consumer Discretionary	Media	1.24%
	Hotels Restaurants & Leisure	0.93%
	Auto Components	0.59%
	Speciality Retail	0.29%
	Multiline Retail	0.22%
	Automobiles	0.18%
	Diversified Consumer Services	0.18%
	Textiles & Apparel	0.1%
	Household Durables	0.09%
	Distributors	0.04%
	Leisure Equipment & Products	0.03%
Consumer Staples	Food & Staples Retailing	0.27%
	Food Products	0.06%
	Personal Products	0.01%
Energy	Oil, Gas & Consumable Fuels	1.2%
	Energy Equipment & Services	0.46%
Equity Linked Notes	Equity Linked Notes	9.42%

Financials	Diversified Financial Services	13.99%
	Commercial Banks	1.23%
	Consumer Finance	0.68%
	Thrifts & Mortgage Finance	0.23%
	Insurance	0.21%
	Capital Markets	0.1%
Government	Government	44.84%
Healthcare	Health Care Providers & Services	0.56%
	Pharmaceuticals	0.23%
	Health Care Equipment & Supplies	0.11%
Industrials	Commercial Services & Supplies	0.37%
	Airlines	0.15%
	Aerospace & Defence	0.13%
	Machinery	0.12%
	Industrial Conglomerates	0.11%
	Building Products	0.1%
	Road & Rail	0.08%
	Electrical Equipment	0.06%
	Trading Companies & Distributors	0.05%
	Air Freight & Couriers	0.03%
	Professional Services	0.03%
	Construction & Engineering	0.02%
	Marine	0.01%
	Transportation Infrastructure	0.01%
Information Technology	Computers & Peripherals	0.19%
	Software	0.19%
	Semiconductor Equipment & Products	0.13%
	Communications Equipment	0.11%
	Electronic Equipment Instruments & Components	0.06%
	Internet Software & Services	0.06%
Materials	Containers & Packaging	0.41%
	Chemicals	0.32%
	Metals & Mining	0.25%
	Construction Materials	0.15%
	Copper	0.01%
Open Ended Fund	Open Ended Fund	6%
	Closed Ended Cash Fund	0.68%
Real Estate	Fixed Income - Corp Bds - Real Est Mgt & Dev - Re	0.35%
	Real Estate Investment Trusts (Reits)	0.19%
	Fixed Income - Corp Bonds - Real Estate - Health C	0.04%
	Fixed Income - Corp Bonds - Real Estate - Office R	0.01%
	Equity - Common Stock - Real Est Mgt & Dev - Real	0%
	Fixed Income - Corp Bonds - Real Estate - Speciali	0%

Utilities	Independent Power Producers & Energy Traders	1.75%
	Electric Utilities	0.58%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 2.11% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation economic objectives.
The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties.
The taxonomy alignment of the underlying investments of the fund is measured by turnover.

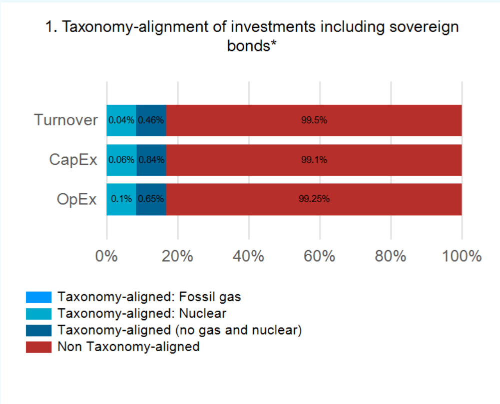
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

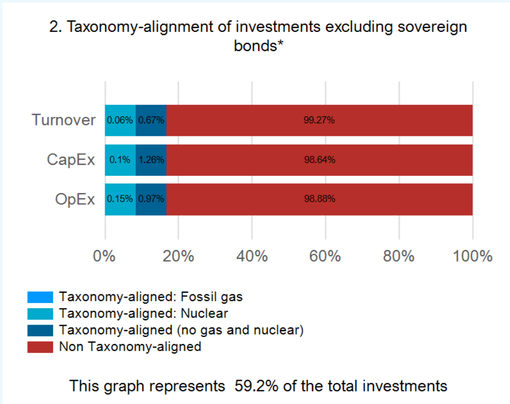
☒ Yes

☐ In fossil gas ☒ In nuclear energy

☐ No

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.30%; Transitional Activity: 0.01%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable as this is the first reporting period for the fund.

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 5.18 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 3.96 % in sustainable investments with a social objective.

What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - Sustainable Multi Asset Income Fund

Legal entity identifier:
549300GG6X1NDTLYIF66

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 29.39% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.
Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.
The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 81.78 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 29.39 % of the fund invested in sustainable investments;
iv) 15.53 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 11.7% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 81.17% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 23.71% of the fund was invested in sustainable investments;
iv) 11.55% of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 10.68% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 29.39 % of sustainable investments. The sustainable investments had an environmental and social objective.
The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation environmental EU Taxonomy objective; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
US Treasury Bill 09/05/2024	Government	4.19%	US
US Treasury Bill 09/07/2024	Government	4.19%	US
US Treasury 4.00% 15/11/2052	Government	3.76%	US
Brazil Notas do Tesouro Nacional Serie F 10.00% 01/01/2033	Government	2.4%	BR
Neuberger Berman Short Duration High Yield SDG Engagement Fund	Open Ended Fund	2.39%	IE
US Treasury 3.50% 15/02/2033	Government	1.91%	US
US Treasury 4.375% 31/10/2024	Government	1.57%	US
US Treasury 4.25% 30/09/2024	Government	1.45%	US
South Africa 8.25% 31/03/2032	Government	1.12%	ZA
Sequoia Economic Infrastructure Income Fund	Closed Ended Fund	1.11%	GB
Greenc UK Wind /Funds	Closed Ended Fund	1.01%	GB
International Public Partnerships	Closed Ended Fund	0.7%	GB
Fidelity Institutional Liquidity Fund - A-ACC-USD	Open Ended Fund	0.7%	IE
European Investment Bank 1.625% 09/10/2029	Financials	0.69%	SU
Exxon Mobil	Energy	0.6%	US

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

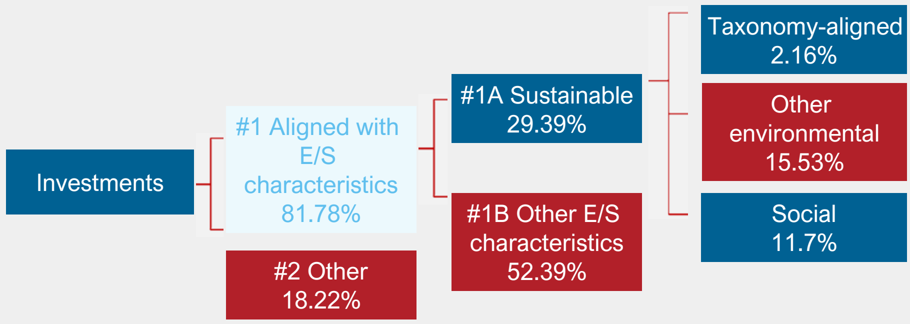
Asset allocation describes the share of investments in specific assets.

The fund invested 29.39 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 81.78 % of its assets in securities of issuers with favourable ESG characteristics;
2. 29.39 % in sustainable investments of which 2.16 % have an environmental objective (which is aligned with the EU Taxonomy), 15.53 % have an environmental objective (which is not aligned with the EU Taxonomy) and 11.7 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 81.17% of its assets in securities of issuers with favourable ESG characteristics;
2. 23.71% in sustainable investments of which 0.79% have an environmental objective (which is aligned with the EU Taxonomy), 11.55% have an environmental objective (which is not aligned with the EU Taxonomy), and 10.68% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Closed Ended Fund	Closed End Fund	3%
Communication Services	Diversified Telecommunication Services	1.95%
	Wireless Telecommunication Services	0.92%
	Media	0.15%
Consumer Discretionary	Media	2.55%
	Auto Components	1.69%
	Hotels Restaurants & Leisure	1.53%
	Speciality Retail	0.94%
	Multiline Retail	0.8%
	Automobiles	0.72%
	Household Durables	0.29%
	Textiles & Apparel	0.24%
	Leisure Equipment & Products	0.1%
	Distributors	0.04%
Consumer Staples	Food Products	1.5%
	Beverages	0.98%
	Food & Staples Retailing	0.64%
	Household Products	0.61%
	Personal Products	0.35%
Energy	Oil, Gas & Consumable Fuels	2.6%
	Energy Equipment & Services	0.08%
Financials	Diversified Financial Services	3.36%

Financials	Insurance	3.03%
	Commercial Banks	11.65%
	Capital Markets	0.82%
	Consumer Finance	0.64%
Government	Government	19.72%
Healthcare	Pharmaceuticals	2.04%
	Health Care Providers & Services	1.48%
	Health Care Equipment & Supplies	0.68%
	Biotechnology	0.2%
	Life Sciences Tools & Services	0.1%
Industrials	Trading Companies & Distributors	1.58%
	Machinery	1.16%
	Professional Services	0.89%
	Electrical Equipment	0.62%
	Air Freight & Couriers	0.46%
	Transportation Infrastructure	0.32%
	Building Products	0.29%
	Construction & Engineering	0.22%
	Road & Rail	0.22%
	Commercial Services & Supplies	0.17%
	Airlines	0.16%
	Aerospace & Defence	0.11%
	Marine	0.05%
Information Technology	Semiconductor Equipment & Products	1.46%
	Software	1.3%
	Communications Equipment	0.64%
	Computers & Peripherals	0.55%
	It Services	0.51%
	Electronic Equipment Instruments & Components	0.35%
	Internet Software & Services	0.24%
Materials	Containers & Packaging	1.39%
	Metals & Mining	1.33%
	Chemicals	0.89%
	Copper	0.12%
	Paper & Forest Products	0.07%
	Construction Materials	0.03%
Open Ended Fund	Open Ended Fund	6.52%
	Closed Ended Cash Fund	0.38%
Real Estate	Fixed Income - Corp Bds - Real Est Mgt & Dev - Re	0.78%
	Fixed Income - Corp Bonds - Real Estate - Health C	0.5%
	Fixed Income - Corp Bonds - Real Estate - Retail R	0.32%
	Fixed Income - Corp Bonds - Real Estate - Speciali	0.26%
	Real Estate Investment Trusts (Reits)	0.22%

Real Estate	Fixed Income - Corp Bonds - Real Estate - Office R	0.16%
	Equity - Common Stock - Real Est Mgt & Dev - Real	0.13%
	Equity - Common Stock - Real Estate - Specialized	0.07%
	Equity - Common Stock - Real Estate - Industrial R	0.05%
	Equity - Common Stock - Real Estate - Residential	0.03%
Utilities	Electric Utilities	2.16%
	Independent Power Producers & Energy Traders	1.15%
	Water Utilities	0.61%
	Multi-Utilities	0.47%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 2.16% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation economic objectives. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

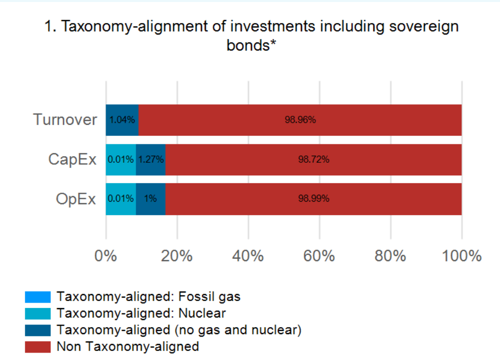
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

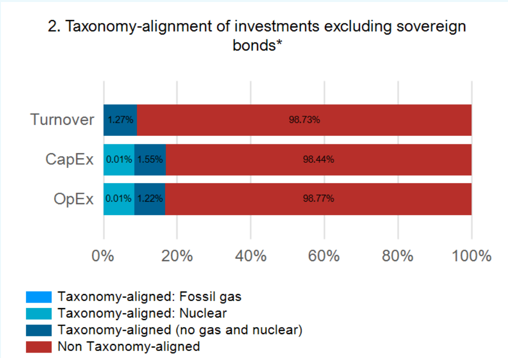
☒ Yes

☐ In fossil gas ☒ In nuclear energy

☐ No

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 81% of the total investments

* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.56%; Transitional Activity: 0.09%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 1.8%
Opex - 1.3%
Capex - 1.8%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 2.1%
Opex - 1.5%
Capex - 2.1%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 15.53 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 11.7 % in sustainable investments with a social objective.

What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - Sustainable Asian Bond Fund

Legal entity identifier:
25490016JMCH6V9O7111

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 22.17% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.
The fund did not invest in sustainable investments with environmental objectives that were aligned with the EU Taxonomy. Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.
The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 88.56 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 22.17 % of the fund invested in sustainable investments;
iv) 12.48 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 9.68% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 90.23% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 26.98% of the fund was invested in sustainable investments;
iv) 12.51% of the fund was invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
iv) 14.47% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 22.17 % of sustainable investments. The sustainable investments had an environmental and social objective.
The fund determined a sustainable investment as follows:
a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This did not contribute to the environmental EU Taxonomy objectives;or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
Sumitomo Mitsui Fin. Group 5.716% 14/09/2028	Financials	2.25%	JP
Tower Bersama Infrastructure 4.25% 21/01/2025	Communication Services	1.92%	ID
SMTB 5.65% 14/09/2026 Reg S	Financials	1.88%	JP
LG Energy Solution 5.75% 25/09/2028 Reg S	Industrials	1.88%	KR
Kasikornbank PCL/Hong Kong 5.458% 07/03/2028	Financials	1.85%	TH
SMBC Aviation Capital Finance DAC 5.70% 25/07/2033 REGS	Industrials	1.81%	IE
Oversea-Chinese Banking Corp 4.602% VRN 15/06/2032	Financials	1.76%	SG
Shinhan Bank 4.00% 23/04/2029 REGS	Financials	1.53%	KR
Westpac Banking Corp/New Zealand 5.00% VRN Perpetual	Financials	1.53%	NZ
Doosan Enerbility 5.50% 17/07/2026	Industrials	1.48%	KR
Shanghai Commercial Bank 6.375% VRN 28/02/2033	Financials	1.46%	HK
SK Telecom 6.625% 20/07/2027 REGS	Communication Services	1.45%	KR
ENN Energy Holdings 2.625% 17/09/2030 REGS	Utilities	1.4%	KY
AIA Group 3.20% 16/09/2040 REGS	Financials	1.4%	HK
Kookmin Bank 4.50% 01/02/2029 GMTN	Financials	1.31%	KR

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

The fund invested 22.17 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 88.56 % of its assets in securities of issuers with favourable ESG characteristics;
2. 22.17 % in sustainable investments of which 0 % have an environmental objective (which is aligned with the EU Taxonomy), 12.48 % have an environmental objective (which is not aligned with the EU Taxonomy) and 9.68 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 90.23% of its assets in securities of issuers with favourable ESG characteristics;
2. 26.98% in sustainable investments of which 0% have an environmental objective (which is aligned with the EU Taxonomy), 12.51% have an environmental objective (which is not aligned with the EU Taxonomy), and 14.47% have a social objective.

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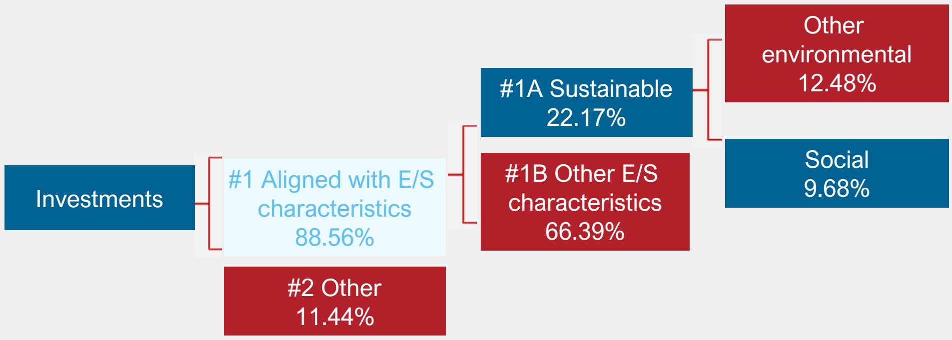


#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Diversified Telecommunication Services	3.93%
	Wireless Telecommunication Services	1.41%
Consumer Discretionary	Household Durables	3.75%
	Hotels Restaurants & Leisure	1.91%
	Automobiles	1.49%
	Multiline Retail	0.69%
Energy	Oil, Gas & Consumable Fuels	2.01%
Financials	Diversified Financial Services	6.68%
	Capital Markets	6.57%
	Insurance	4.56%
	Commercial Banks	33.51%
	Consumer Finance	2.37%
Government	Government	5.5%
Industrials	Electrical Equipment	2.54%
	Airlines	1.24%
	Transportation Infrastructure	1.03%
Information Technology	It Services	1.09%
	Electronic Equipment Instruments & Components	1.02%
	Semiconductor Equipment & Products	0.88%
Materials	Chemicals	1.55%
	Metals & Mining	0.97%
Real Estate	Fixed Income - Corp Bds - Real Est Mgt & Dev - Re	1.92%
	Real Estate	0.11%
Utilities	Independent Power Producers & Energy Traders	5.41%
	Electric Utilities	3.84%
	Gas Utilities	1.39%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0% in sustainable investments with an environmental objective aligned with the EU Taxonomy. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

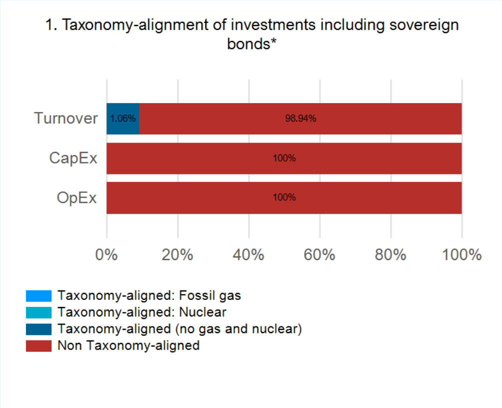
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

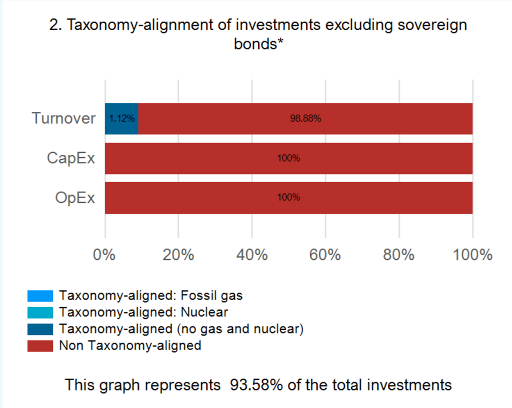
substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.00%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 1.1%
Opex - 0%
Capex - 0%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 1.1%
Opex - 0%
Capex - 0%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 12.48 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 9.68 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - China RMB Bond Fund

Legal entity identifier:
5493005X6HEWY2HZVZ41

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 5.35% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.
The fund did not invest in sustainable investments with environmental objectives that were aligned with the EU Taxonomy. Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.
The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 76.4 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 5.35 % of the fund invested in sustainable investments;
iv) 4.12 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 1.23% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 77.54% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 10.55% of the fund was invested in sustainable investments;
iv) 5.09% of the fund was invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 5.47% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 5.35 % of sustainable investments. The sustainable investments had an environmental and social objective.
The fund determined a sustainable investment as follows:
a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This did not contribute to the environmental EU Taxonomy objectives; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
China 2.75% 17/02/2032	Government	5.76%	CN
China 2.89% 18/11/2031	Government	5.57%	CN
China 2.80% 24/03/2029	Government	4.44%	CN
China Development Bank 3.41% 07/06/2031	Financials	3.99%	CN
Standard Chartered 4.35% 18/03/2026 EMtN	Financials	3.46%	GB
Export-Import Bank of India/London 3.45% 25/06/2026 EMTN	Financials	2.81%	IN
United Overseas Bank 4.50% 06/04/2032 GMTN	Financials	2.65%	SG
China 3.32% 15/04/2052	Government	2.57%	CN
Hyundai Capital Services 3.20% 11/08/2024 GMTN	Consumer Discretionary	2.13%	KR
First Abu Dhabi Bank P 3.40% 18/08/2025 EMTN	Financials	2.1%	AE
China 2.69% 15/08/2032	Government	1.85%	CN
China 2.76% 15/05/2032	Government	1.85%	CN
China 2.60% 01/09/2032	Government	1.83%	CN
Barclays Bank 3.90% 18/07/2024 EMTN	Financials	1.71%	GB
Emirates NBD Bank P 4.48% 07/05/2024 EMTN	Financials	1.71%	AE

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

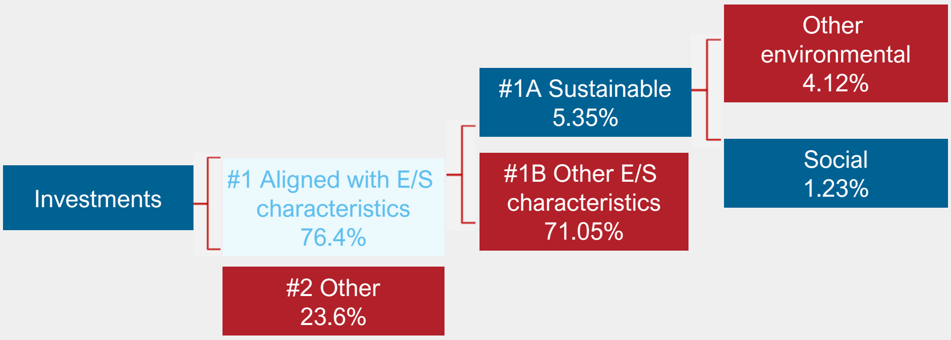
Asset allocation describes the share of investments in specific assets.

The fund invested 5.35 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 76.4 % of its assets in securities of issuers with favourable ESG characteristics;
2. 5.35 % in sustainable investments of which 0 % have an environmental objective (which is aligned with the EU Taxonomy), 4.12 % have an environmental objective (which is not aligned with the EU Taxonomy) and 1.23 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 77.54% of its assets in securities of issuers with favourable ESG characteristics;
2. 10.55% in sustainable investments of which 0% have an environmental objective (which is aligned with the EU Taxonomy), 5.09% have an environmental objective (which is not aligned with the EU Taxonomy), and 5.47% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Consumer Discretionary	Hotels Restaurants & Leisure	2.14%
	Automobiles	2.09%
	Household Durables	0.62%
	Multiline Retail	0.4%
Financials	Diversified Financial Services	7.89%
	Commercial Banks	36.99%
	Insurance	2.99%
	Consumer Finance	0.51%
Government	Government	26.8%
Industrials	Transportation Infrastructure	2.12%
	Machinery	0.85%
	Construction & Engineering	0.64%
	Industrial Conglomerates	0.63%
	Road & Rail	0.63%
Information Technology	Electronic Equipment Instruments & Components	0.39%
Real Estate	Fixed Income - Corp Bds - Real Est Mgt & Dev - Re	4.59%
	Fixed Income - Corp Bonds - Real Estate - Industri	1.56%
Utilities	Gas Utilities	2.04%
	Electric Utilities	0.64%
	Independent Power Producers & Energy Traders	0.63%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0% in sustainable investments with an environmental objective aligned with the EU Taxonomy. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

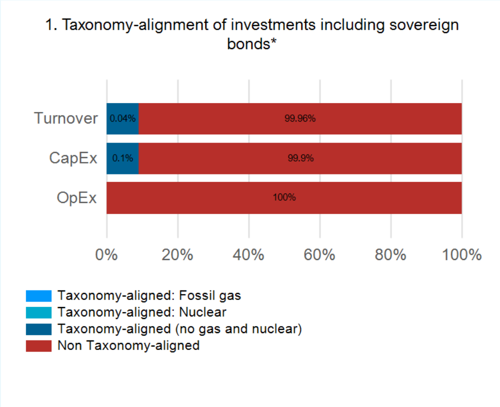
☒ No

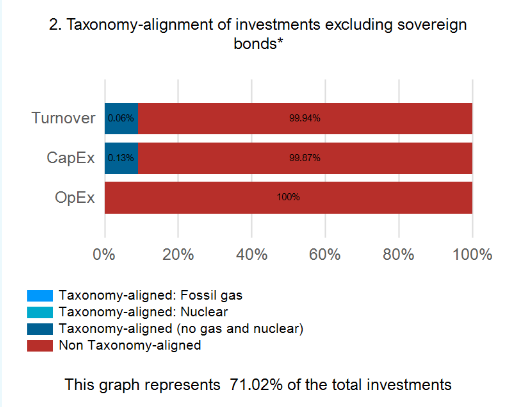
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.00%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 0%
Opex - 0%
Capex - 0 %
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 0.1%
Opex - 0%
Capex - 0%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 4.12 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 1.23 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - Emerging Market Corporate Debt Fund

Legal entity identifier:
549300CUU5R1E8GYA005

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 16.69% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.

The fund did not invest in sustainable investments with environmental objectives that were aligned with the EU Taxonomy. Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.

The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 68.2 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 16.69 % of the fund invested in sustainable investments;
iv) 8.6 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 8.09% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 68.15% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 17.89% of the fund was invested in sustainable investments;
iv) 7.44% of the fund was invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 10.45% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 16.69 % of sustainable investments. The sustainable investments had an environmental and social objective. The fund determined a sustainable investment as follows:
a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This did not contribute to the environmental EU Taxonomy objectives; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
Fidelity Institutional Liquidity Fund - A-ACC-USD	Open Ended Fund	3.86%	IE
Comision Federal de Electricidad 5.00% 30/07/2049 EMTN	Utilities	1.95%	MX
SABIC Capital II BV 4.50% 10/10/2028 REGS	Materials	1.81%	NL
Oversea-Chinese Banking Corp 4.25% 19/06/2024 REGS	Financials	1.74%	SG
Ecopetrol SA 4.625% 02/11/2031	Energy	1.71%	CO
DBS Group Holdings 1.194% 15/03/2027 REGS	Financials	1.68%	SG
SingTel Group Treasury Pte 3.25% 30/06/2025 EMTN	Communication Services	1.51%	SG
DBS Group Holdings 1.169% 22/11/2024 REGS	Financials	1.5%	SG
Bangkok Bank PCL/Hong Kong 4.30% 15/06/2027 REGS	Financials	1.5%	TH
Hongkong Electric Financee 2.875% 03/05/2026 EMTN	Utilities	1.47%	VG
Hyundai Capital America 5.65% 26/06/2026 REGS	Financials	1.43%	US
Israel Discount Bank 5.375% 26/01/2028	Financials	1.41%	IL
Freeport Indonesia PT 4.763% 14/04/2027 REGS	Materials	1.26%	ID
Pertamina Geothermal Energy PT 5.15% 27/04/2028 REGS	Utilities	1.25%	ID
AIA Group 3.20% 11/03/2025 REGS	Financials	1.08%	HK

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

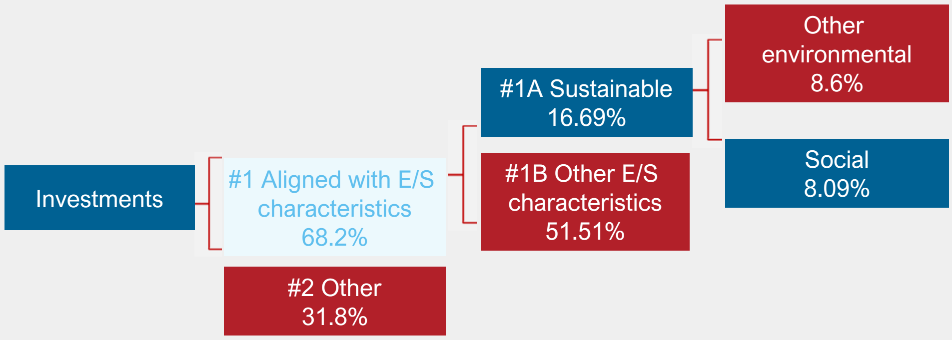
Asset allocation describes the share of investments in specific assets.

The fund invested 16.69 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 68.2 % of its assets in securities of issuers with favourable ESG characteristics;
2. 16.69 % in sustainable investments of which 0 % have an environmental objective (which is aligned with the EU Taxonomy), 8.6 % have an environmental objective (which is not aligned with the EU Taxonomy) and 8.09 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 68.15% of its assets in securities of issuers with favourable ESG characteristics;
2. 17.89% in sustainable investments of which 0% have an environmental objective (which is aligned with the EU Taxonomy), 7.44% have an environmental objective (which is not aligned with the EU Taxonomy), and 10.45% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Diversified Telecommunication Services	2.45%
	Wireless Telecommunication Services	1.65%
Consumer Discretionary	Automobiles	2.85%
	Hotels Restaurants & Leisure	2.8%
	Multiline Retail	1.26%
	Auto Components	0.6%
Consumer Staples	Food Products	0.28%
	Food & Staples Retailing	0.27%
Energy	Oil, Gas & Consumable Fuels	11.52%
	Government	0.04%
Financials	Diversified Financial Services	4.83%
	Commercial Banks	27.57%
	Insurance	1.13%
	Capital Markets	0.83%
Government	Government	0.63%
	Corporate Bonds	0.13%
Healthcare	Biotechnology	0.7%
Industrials	Transportation Infrastructure	1.26%
	Aerospace & Defence	0.85%
	Commercial Services & Supplies	0.71%
	Airlines	0.7%
	Trading Companies & Distributors	0.53%
Information Technology	Semiconductor Equipment & Products	1.17%
	Internet Software & Services	0.61%
Materials	Metals & Mining	5.62%
	Construction Materials	2.38%
	Copper	2.02%
	Chemicals	0.69%
	Paper & Forest Products	0.55%
Open Ended Fund	Closed Ended Cash Fund	7.03%
Real Estate	Fixed Income - Corp Bds - Real Est Mgt & Dev - Re	0.71%
	Real Estate Investment Trusts (Reits)	0.28%
	Equity - Common Stock - Real Est Mgt & Dev - Real	0%
	Equity - Convt Stock - Real Est Mgt & Dev - Real	0%
	Real Estate	0%
Utilities	Electric Utilities	9.5%
	Independent Power Producers & Energy Traders	2.19%
	Multi-Utilities	1.78%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0% in sustainable investments with an environmental objective aligned with the EU Taxonomy. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

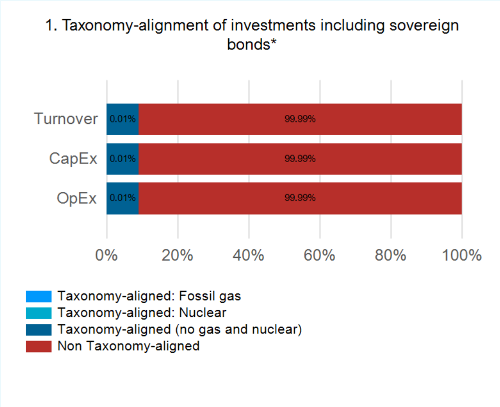
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

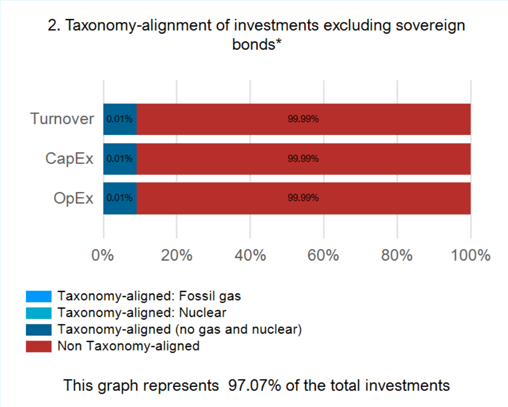
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.00%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 0.2%
Opex - 0%
Capex - 0 %
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 0.2%
Opex - 0%
Capex - 0%

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 8.6 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 8.09 % in sustainable investments with a social objective.

What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - Emerging Market Debt Fund

Legal entity identifier:
549300JD9HLR74D69D63

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of__% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.
The fund did not invest in sustainable investments with environmental objectives that were aligned with the EU Taxonomy. Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.
The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 64.09 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below).
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 60.98% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below).
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The question is not applicable since the fund did not have any sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The question is not applicable since the fund did not have any sustainable investments.

How were the indicators for adverse impacts on sustainability factors taken into account?

The question is not applicable since the fund did not have any sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The question is not applicable since the fund did not have any sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: ["Sustainable investing framework"].

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
Fidelity Institutional Liquidity Fund - A-ACC-USD	Open Ended Fund	4.68%	IE
Comision Federal de Electricidad 5.00% 30/07/2049 EMTN	Utilities	4.52%	MX
QatarEnergy 1.375% 12/09/2026 REGS	Energy	2.38%	QA
Qatar 3.25% 02/06/2026 REGS	Government	2.29%	QA
Saudi 4.75% 18/01/2028 REGS	Government	2.25%	SA
Saudi 5.50% 25/10/2032 REGS	Government	1.95%	SA
Gaci First Investment 4.875% 14/02/2035	Financials	1.67%	KY
Pertamina Geothermal Energy PT 5.15% 27/04/2028 REGS	Utilities	1.44%	ID
Serbia International Bond 6.25% 26/05/2028 REGS	Government	1.36%	RS
South Africa 7.30% 20/04/2052	Government	1.29%	ZA
Peruvian 3.00% 15/01/2034	Government	1.12%	PE
Guatemala 6.60% 13/06/2036 REGS	Government	1.1%	GT
Ecuador 3.50% 31/07/2035 REGS	Government	1.09%	EC
Paraguay 3.849% 28/06/2033 REGS	Government	1.05%	PY
Turkey 9.125% 13/07/2030	Government	1.05%	TR

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

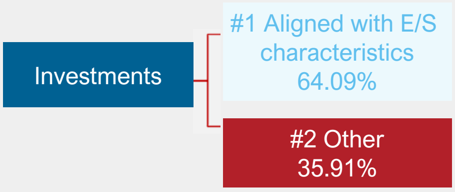
Asset allocation describes the share of investments in specific assets.

The fund invested 0 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 64.09 % of its assets in securities of issuers with favourable ESG characteristics.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 60.98% of its assets in securities of issuers with favourable ESG characteristics



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Diversified Telecommunication Services	0.24%
Consumer Discretionary	Automobiles	0.41%
	Multiline Retail	0%
Energy	Oil, Gas & Consumable Fuels	6.51%
	Government	0.9%
	Energy Equipment & Services	0.31%
Financials	Commercial Banks	6.35%
	Diversified Financial Services	4.62%
Government	Government	63.85%
	Bonds	0.74%
	Corporate Bonds	0.21%
Industrials	Road & Rail	0.23%
Materials	Metals & Mining	0.26%
	Copper	0.18%
	Paper & Forest Products	0.11%
	Chemicals	0%
Open Ended Fund	Closed Ended Cash Fund	4.86%
Real Estate	Fixed Income - Corp Bds - Real Est Mgt & Dev - Re	0.08%
Utilities	Electric Utilities	5.78%
	Independent Power Producers & Energy Traders	1.4%
	Multi-Utilities	0.87%
	Water Utilities	0.06%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0% in sustainable investments with an environmental objective aligned with the EU Taxonomy. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

turnover.

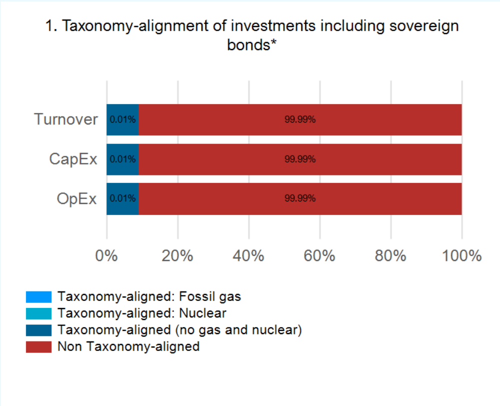
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

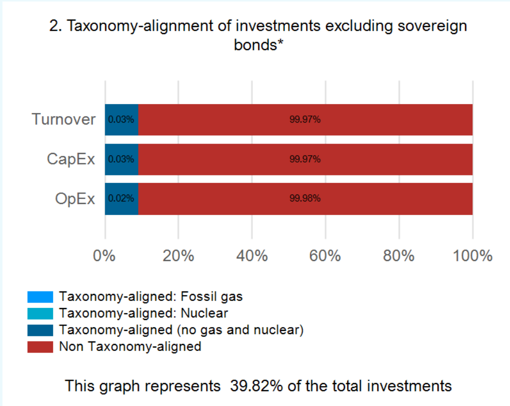
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.00%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 0.2%
Opex - 0%
Capex - 0 %
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 0.3%
Opex - 0%
Capex - 0%

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 0 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 0 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
3. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name:
Fidelity Funds - Emerging Market Local Currency Debt Fund

Legal entity identifier:
54930069WRF2L8MHEJ66

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of__% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.

The fund did not invest in sustainable investments with environmental objectives that were aligned with the EU Taxonomy. Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.

The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:

i) 95.37 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;

ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below).

The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 93.29% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below).
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The question is not applicable since the fund did not have any sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The question is not applicable since the fund did not have any sustainable investments.

How were the indicators for adverse impacts on sustainability factors taken into account?

The question is not applicable since the fund did not have any sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The question is not applicable since the fund did not have any sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
Czech Republic 2.40% 17/09/2025	Government	6.74%	CZ
Brazil Notas do Tesouro Nacional Serie F 10.00% 01/01/2027	Government	6.71%	BR
South Africa 7.00% 28/02/2031	Government	4.19%	ZA
Brazil Notas do Tesouro Nacional Serie F 10.00% 01/01/2029	Government	3.23%	BR
Czech Republic 5.70% 25/05/2024	Government	2.99%	CZ
Kreditanstalt fuer Wiederaufbau 2.52% 23/03/2026 EMTN	Financials	2.8%	DE
South Africa 8.00% 31/01/2030	Government	2.24%	ZA
Poland 2.50% 25/07/2026	Government	2.19%	PL
Colombian TES 7.25% 26/10/2050	Government	2.01%	CO
Czech Republic 1.75% 23/06/2032	Government	2%	CZ
Hong Kong Programme 1.89% 02/03/2032	Government	1.91%	HK
Malaysia 3.899% 16/11/2027	Government	1.9%	MY
South Africa 8.75% 28/02/2048	Government	1.76%	ZA
Malaysia 3.582% 15/07/2032	Government	1.52%	MY
Thailand 3.35% 17/06/2033	Government	1.5%	TH

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

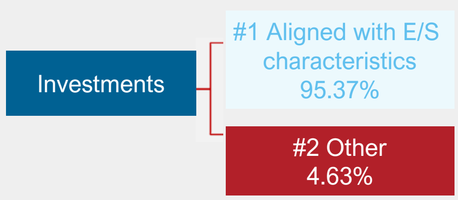
What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

The fund invested 0 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 95.37 % of its assets in securities of issuers with favourable ESG characteristics;
The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 93.29% of its assets in securities of issuers with favourable ESG characteristics



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Energy	Government	0.02%
Financials	Diversified Financial Services	2.99%
	Commercial Banks	0.94%
Government	Government	89.06%
	Corporate Bonds	0.1%
Open Ended Fund	Closed Ended Cash Fund	2.94%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0% in sustainable investments with an environmental objective aligned with the EU Taxonomy. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

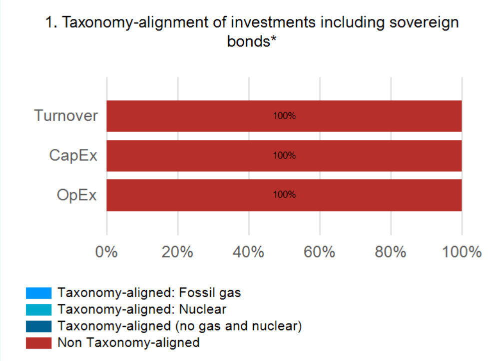
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

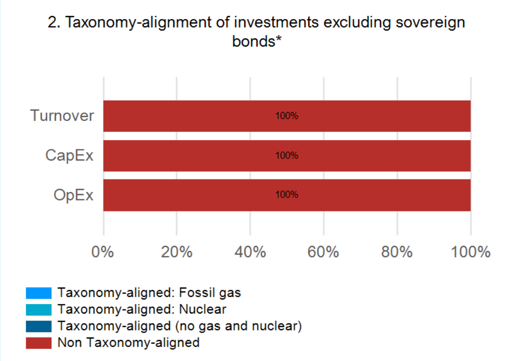
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 5.97% of the total investments

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.00%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy - alignment of investments including sovereign bonds
Turnover - 0%
Opex - 0%
Capex - 0 %
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 0%
Opex - 0%
Capex - 0%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 0 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 0 % in sustainable investments with a social objective.

What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
3. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - Emerging Market Total Return Debt Fund

Legal entity identifier:
549300KHEVIR0ORYSU77

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:__%**	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of__% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:__%**	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.

The fund did not invest in sustainable investments with environmental objectives that were aligned with the EU Taxonomy. Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.

The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:

i) 77.16 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;

ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below).

The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 70.62% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below).
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The question is not applicable since the fund did not have any sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The question is not applicable since the fund did not have any sustainable investments.

How were the indicators for adverse impacts on sustainability factors taken into account?

The question is not applicable since the fund did not have any sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The question is not applicable since the fund did not have any sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
Brazil Letras do Tesouro Nacional 01/04/2024	Government	8.09%	BR
Brazil Letras do Tesouro Nacional 01/01/2024	Government	4.92%	BR
Fidelity Institutional Liquidity Fund - A-ACC-USD	Open Ended Fund	3.82%	IE
South Africa 7.00% 28/02/2031	Government	3.71%	ZA
Korea Eximbank 4.25% 15/09/2027	Financials	3.43%	KR
Mexi 8.00% 07/11/2047	Government	3.32%	MX
Indonesia Treasury Bond 7.50% 15/04/2040	Government	3.02%	ID
Comision Federal de Electricidad 5.00% 30/07/2049 EMTN	Utilities	2.66%	MX
Brazil Notas do Tesouro Nacional Serie F 10.00% 01/01/2031	Government	2.6%	BR
Czech Republic 1.75% 23/06/2032	Government	2.46%	CZ
South Africa 8.875% 28/02/2035	Government	2.31%	ZA
South Africa 8.75% 28/02/2048	Government	1.88%	ZA
Malaysia 4.065% 15/06/2050	Government	1.72%	MY
Romania 8.25% 29/09/2032	Government	1.48%	RO
Colombian TES 7.25% 26/10/2050	Government	1.33%	CO

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

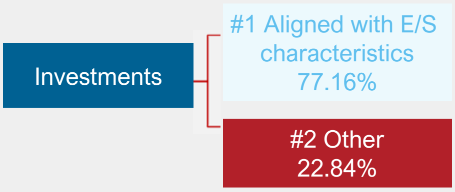
Asset allocation describes the share of investments in specific assets.

The fund invested 0 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 77.16 % of its assets in securities of issuers with favourable ESG characteristics;

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 70.62% of its assets in securities of issuers with favourable ESG characteristics



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Diversified Telecommunication Services	0.13%
Consumer Discretionary	Automobiles	0.25%
	Multiline Retail	0%
Energy	Oil, Gas & Consumable Fuels	2.72%
	Government	0.38%
Financials	Commercial Banks	2.79%
	Diversified Financial Services	2.65%
Government	Government	70.22%
	Bonds	0.72%
	Corporate Bonds	0.32%
Industrials	Road & Rail	0.17%
Materials	Metals & Mining	3.34%
	Paper & Forest Products	0.15%
Open Ended Fund	Closed Ended Cash Fund	8.75%
Real Estate	Fixed Income - Corp Bds - Real Est Mgt & Dev - Re	0.06%
	Real Estate	0.01%
Utilities	Electric Utilities	4.24%
	Independent Power Producers & Energy Traders	0.76%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0% in sustainable investments with an environmental objective aligned with the EU Taxonomy. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

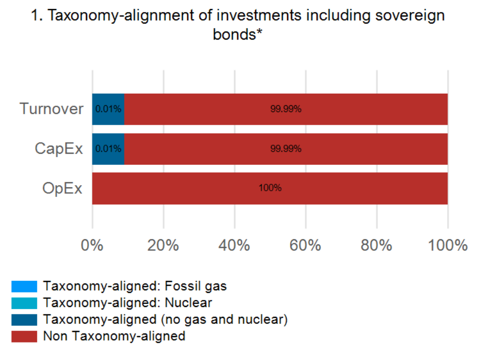
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

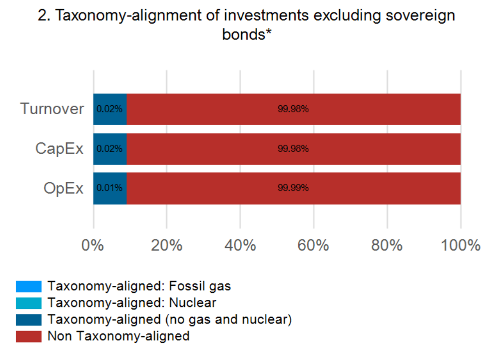
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 31.25% of the total investments

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.00%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 0.1%
Opex - 0%
Capex - 0 %
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 0.2%
Opex - 0%
Capex - 0%

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 0 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 0 % in sustainable investments with a social objective.

What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
3. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - Euro Bond Fund

Legal entity identifier:
5493001EOTLEJOW4P129

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 24.97% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.
Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.
The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 94.32 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 24.97 % of the fund invested in sustainable investments;
iv) 12.9 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 9.33% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 83.53% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 13.94% of the fund was invested in sustainable investments;
iv) 5.22% of the fund was invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 7.22% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 24.97 % of sustainable investments. The sustainable investments had an environmental and social objective.
The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation environmental EU Taxonomy objective; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
Germany Bundesanleihe 1.70% 15/08/2032	Government	18.44%	DE
Germany 2.60% 15/08/2033	Government	16.99%	DE
Deutsche Bank AG 4.00% VRN 24/06/2032 EMTN	Financials	3.59%	DE
ASR Nederland 7.00% VRN 07/12/2043	Financials	3.1%	NL
Volkswagen International Finance 4.375% VRN Perpetual	Consumer Discretionary	3.07%	NL
Barclays 5.262% VRN 29/01/2034 EMTN	Financials	2.89%	GB
NatWest Group 5.763% VRN 28/02/2034 EMTN	Financials	2.79%	GB
Germany Bundesanleihe 1.80% 15/08/2053	Government	2.7%	DE
Banco Santander SA 5.75% VRN 23/08/2033 EMTN	Financials	2.34%	ES
Prologis International Funding II SA 3.125% 01/06/2031 eMTN	Real Estate	2.21%	LU
McDonald's 4.25% 07/03/2035 GMTN	Consumer Discretionary	2.15%	US
National Grid 4.275% 16/01/2035 EMTN	Utilities	2.13%	GB
BASF SE 4.25% 08/03/2032 EMTN	Materials	2.06%	DE
Suez SACA 2.375% 24/05/2030 EMTN	Utilities	1.92%	FR
UBS Group AG 4.75% VRN 17/03/2032 EMTN	Financials	1.92%	CH

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

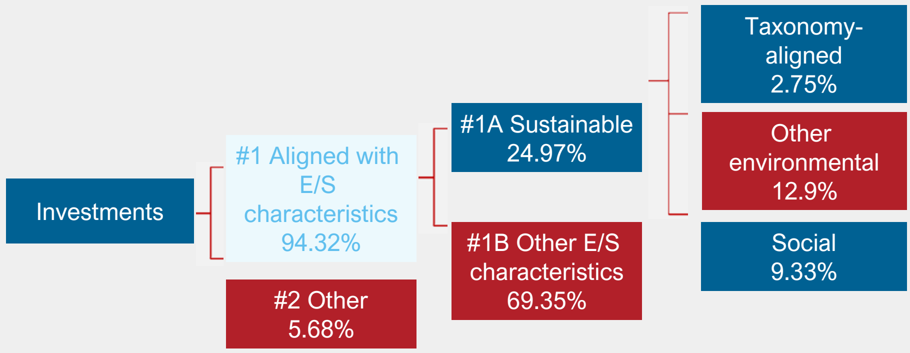
Asset allocation describes the share of investments in specific assets.

The fund invested 24.97 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 94.32 % of its assets in securities of issuers with favourable ESG characteristics;
2. 24.97 % in sustainable investments of which 2.75 % have an environmental objective (which is aligned with the EU Taxonomy), 12.9 % have an environmental objective (which is not aligned with the EU Taxonomy) and 9.33 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 83.53% of its assets in securities of issuers with favourable ESG characteristics;
2. 13.94% in sustainable investments of which 1.51% have an environmental objective (which is aligned with the EU Taxonomy), 5.22% have an environmental objective (which is not aligned with the EU Taxonomy), and 7.22% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Diversified Telecommunication Services	0.99%
Consumer Discretionary	Automobiles	2.99%
	Hotels Restaurants & Leisure	2.03%
Consumer Staples	Beverages	1.17%
Energy	Oil, Gas & Consumable Fuels	5.04%
Financials	Insurance	7.53%
	Capital Markets	6.54%
	Diversified Financial Services	4.93%
	Commercial Banks	12.71%
Government	Government	22.62%
Healthcare	Pharmaceuticals	2.56%
Industrials	Construction & Engineering	1.66%
	Building Products	1.08%
	Industrial Conglomerates	0.78%
Materials	Chemicals	4.45%
Open Ended Fund	Closed Ended Cash Fund	3.89%
Real Estate	Fixed Income - Corp Bonds - Real Estate - Industri	3.5%
Utilities	Electric Utilities	6.21%
	Multi-Utilities	3.42%
	Water Utilities	1.86%
	Independent Power Producers & Energy Traders	1.55%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 2.75% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation economic objectives. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☒ Yes

☐ In fossil gas ☒ In nuclear energy

☐ No

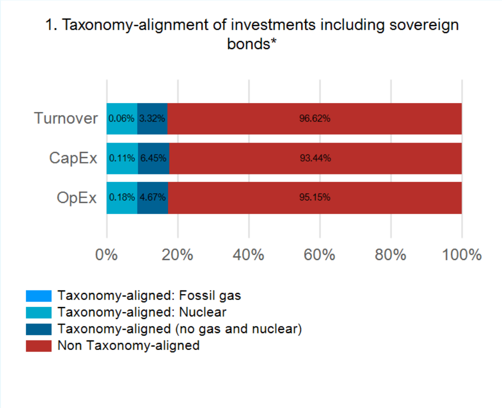
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

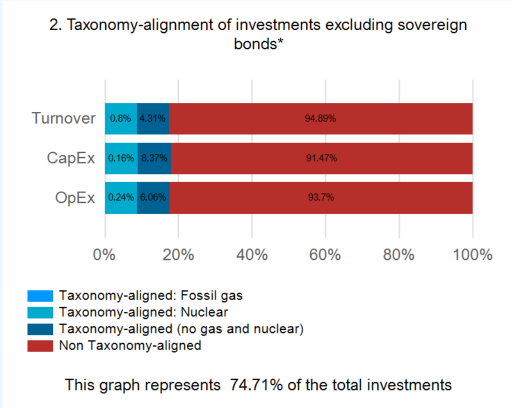
greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 2.24%; Transitional Activity: 0.01%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 2.7%
Opex - 2.9%
Capex - 3.8%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 3.9%
Opex - 4.3%
Capex - 5.6%

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 12.9 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 9.33 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name:
Fidelity Funds - Euro Corporate Bond Fund

Legal entity identifier:
549300HVFD74DI2L1428

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 36.34% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.
Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.
The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 94.51 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 36.34 % of the fund invested in sustainable investments;
iv) 20.29 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 12.09% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 81.58% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 22.56% of the fund was invested in sustainable investments;
iv) 10.04% of the fund was invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 9.31% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 36.34 % of sustainable investments. The sustainable investments had an environmental and social objective.
The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation environmental EU Taxonomy objective; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity’s existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a ‘Very Severe’ controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be ‘sustainable investments’ unless Fidelity's fundamental research determined that the issuer was not breaching “do no significant harm” requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
Germany Bundesanleihe 2.30% 15/02/2033	Government	8.2%	DE
Germany Bundesanleihe 1.70% 15/08/2032	Government	7.65%	DE
Deutsche Bank AG 4.00% VRN 24/06/2032 EMTN	Financials	3.61%	DE
Germany 2.60% 15/08/2033	Government	3.35%	DE
Volkswagen International Finance 4.375% VRN Perpetual	Consumer Discretionary	3.18%	NL
Fidelity Institutional Liquidity Fund - A-ACC-EUR	Open Ended Fund	3.14%	IE
ASR Nederland 7.00% VRN 07/12/2043	Financials	2.99%	NL
Commerzbank AG 6.50% VRN 06/12/2032 EMTN	Financials	2.64%	DE
Banco Santander SA 5.75% VRN 23/08/2033 EMTN	Financials	2.6%	ES
Mapfre SA 2.875% 13/04/2030	Financials	2.56%	ES
NatWest Group 5.763% VRN 28/02/2034 EMTN	Financials	2.56%	GB
Prologis International Funding II SA 3.125% 01/06/2031 eMTN	Real Estate	2.41%	LU
Bank of Ireland Group 6.75% VRN 01/03/2033 EMTN	Financials	2.4%	IE
TotalEnergies SE 2.125% VRN Perpetual	Energy	2.29%	FR
BP Capital Markets BV 4.323% 12/05/2035 EMTN	Energy	2.21%	NL

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

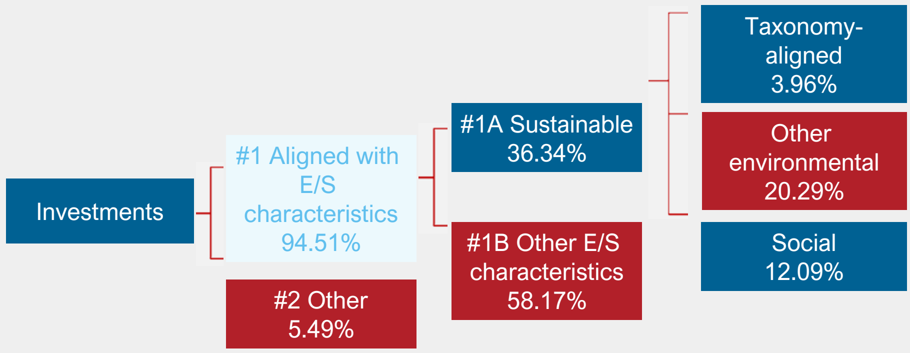
Asset allocation describes the share of investments in specific assets.

The fund invested 36.34 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 94.51 % of its assets in securities of issuers with favourable ESG characteristics;
2. 36.34 % in sustainable investments of which 3.96 % have an environmental objective (which is aligned with the EU Taxonomy), 20.29 % have an environmental objective (which is not aligned with the EU Taxonomy) and 12.09 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 81.58% of its assets in securities of issuers with favourable ESG characteristics;
2. 22.56% in sustainable investments of which 3.2% have an environmental objective (which is aligned with the EU Taxonomy), 10.04% have an environmental objective (which is not aligned with the EU Taxonomy), and 9.31% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Diversified Telecommunication Services	3.23%
Consumer Discretionary	Automobiles	3.5%
	Hotels Restaurants & Leisure	2.22%
Consumer Staples	Beverages	1.2%
Energy	Oil, Gas & Consumable Fuels	7.86%
Financials	Capital Markets	6.51%
	Diversified Financial Services	4.41%
	Commercial Banks	17.87%
	Insurance	11.97%
Government	Government	7.62%
Healthcare	Pharmaceuticals	2.74%
Industrials	Construction & Engineering	1.54%
	Building Products	1.11%
	Industrial Conglomerates	0.63%
Materials	Chemicals	1.52%
Open Ended Fund	Closed Ended Cash Fund	3.15%
Real Estate	Fixed Income - Corp Bonds - Real Estate - Industri	2.71%
	Fixed Income - Corp Bds - Real Est Mgt & Dev - Re	1.88%
Utilities	Multi-Utilities	3.57%
	Independent Power Producers & Energy Traders	2.07%
	Electric Utilities	10.44%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 3.96% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation economic objectives. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☒ Yes

☐ In fossil gas ☒ In nuclear energy

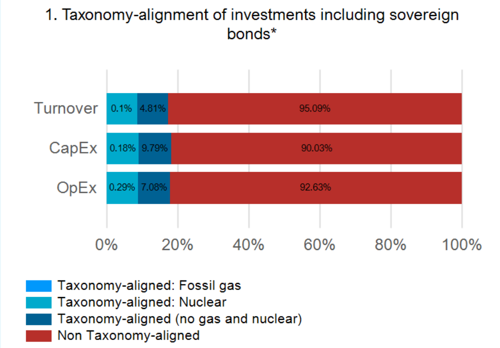
☐ No

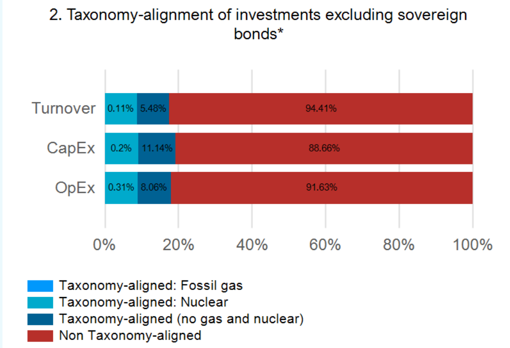
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 86.27% of the total investments

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 3.12%; Transitional Activity: 0.01%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 4.5%
Opex - 5.5%
Capex - 7.5%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 4.8%
Opex - 5.8%
Capex - 7.8%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 20.29 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 12.09 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name:
Fidelity Funds - Euro Short Term Bond Fund

Legal entity identifier:
3NMLOFBNMWJ7JPIH6S89

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 24.53% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.

Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.

The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 92.37 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 24.53 % of the fund invested in sustainable investments;
iv) 18.46 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 4.78% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 92.57% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 14.59 % of the fund was invested in sustainable investments;
iv) 8.68% of the fund was invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 4.37% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 24.53 % of sustainable investments. The sustainable investments had an environmental and social objective. The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation environmental EU Taxonomy objective; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
Germany 2.20% 13/04/2028	Government	6.91%	DE
Germany 2.40% 19/10/2028	Government	5.73%	DE
Germany 15/12/2023	Government	5.08%	DE
SELP Finance 3.75% 10/08/2027 EMTN	Real Estate	3.52%	LU
Morgan Stanley 4.656% VRN 02/03/2029	Financials	3.32%	US
Celanese US Holdings 4.777% 19/07/2026	Materials	2.99%	US
HSBC Holdings 6.364% VRN 16/11/2032	Financials	2.9%	GB
Barclays 0.877% VRN 28/01/2028	Financials	2.88%	GB
Vier Gas Transport 4.00% 26/09/2027 EMTN	Energy	2.76%	DE
Commerzbank AG 6.50% VRN 06/12/2032 EMTN	Financials	2.74%	DE
Telefonica Europe BV 2.88% VRN Perpetual	Communication Services	2.44%	NL
Standard Chartered 1.20% VRN 23/09/2031 EMTN	Financials	2.41%	GB
AIB Group 2.25% VRN 04/04/2028 EMTN	Financials	2.39%	IE
Thames Water Utilities Finance 4.00% 18/04/2027 EMTN	Utilities	2.29%	GB
Deutsche Bank AG 4.00% VRN 24/06/2032 EMTN	Financials	2.21%	DE

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

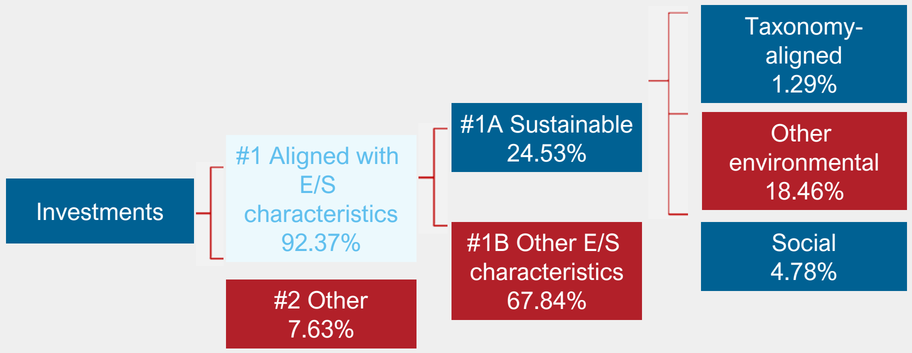
Asset allocation describes the share of investments in specific assets.

The fund invested 24.53 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 92.37 % of its assets in securities of issuers with favourable ESG characteristics;
2. 24.53 % in sustainable investments of which 1.29 % have an environmental objective (which is aligned with the EU Taxonomy), 18.46 % have an environmental objective (which is not aligned with the EU Taxonomy) and 4.78 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 92.57% of its assets in securities of issuers with favourable ESG characteristics;
2. 14.59% in sustainable investments of which 1.54% have an environmental objective (which is aligned with the EU Taxonomy), 8.68% have an environmental objective (which is not aligned with the EU Taxonomy), and 4.37% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Diversified Telecommunication Services	2.56%
Consumer Discretionary	Automobiles	3.18%
	Hotels Restaurants & Leisure	1.21%
Consumer Staples	Food & Staples Retailing	1.21%
Energy	Energy Equipment & Services	2.8%
	Oil, Gas & Consumable Fuels	2.33%
Financials	Capital Markets	7.34%
	Commercial Banks	26.98%
	Diversified Financial Services	2.74%
Government	Government	19.93%
Healthcare	Pharmaceuticals	2.75%
Industrials	Building Products	0.76%
Materials	Chemicals	3.06%
Open Ended Fund	Closed Ended Cash Fund	3.5%
Real Estate	Fixed Income - Corp Bds - Real Est Mgt & Dev - Re	3.62%
Utilities	Electric Utilities	5.41%
	Water Utilities	2.18%
	Multi-Utilities	0.68%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 1.29% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation economic objectives. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

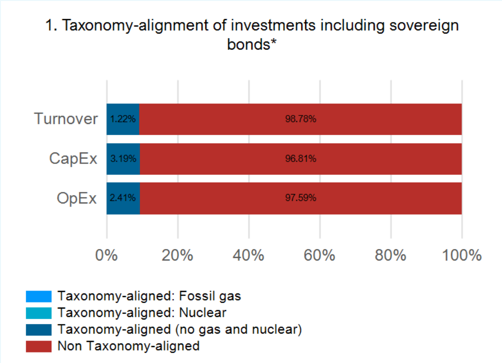
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

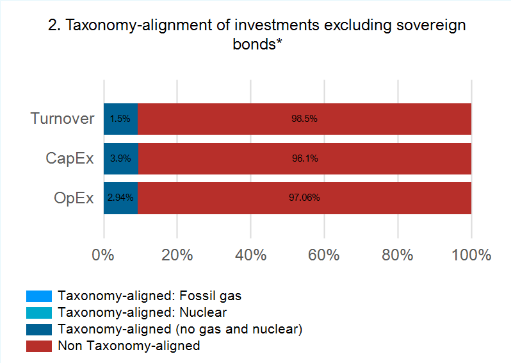
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 80.31% of the total investments

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.83%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 1.2%
Opex - 1%
Capex - 1.5%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 1.4%
Opex - 1.2%
Capex - 1.7%

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 18.46 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 4.78 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - European High Yield Fund

Legal entity identifier:
QRZDLZXRZFWQ9BAHI598

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 15.64% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.
Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.
The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 71.82 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 15.64 % of the fund invested in sustainable investments;
iv) 10.97 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 2.76% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 65.21% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 10.86% of the fund was invested in sustainable investments;
iv) 6.4% of the fund was invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 3.83% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 15.64 % of sustainable investments. The sustainable investments had an environmental and social objective. The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation environmental EU Taxonomy objective; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).

Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
Fidelity Institutional Liquidity Fund - A-ACC-EUR	Open Ended Fund	5.41%	IE
Nidda HealtHCAre Holding 7.50% 21/08/2026 REGS	Healthcare	1.43%	DE
Bellis Acquisition Co 3.25% 16/02/2026 REGS	Consumer Staples	1.4%	GB
Vallourec SA 8.50% 30/06/2026 REGS	Energy	1.34%	FR
Energia Group Roi Financeco DAC 6.875% 31/07/2028 REGS	Utilities	1.3%	IE
UniCredit 8.00% VRN Perpetual	Financials	1.23%	IT
Electricite de France SA 3.375% VRN Perpetual	Utilities	1.22%	FR
Virgin Media Secured Financeance 4.125% 15/08/2030 REGS	Consumer Discretionary	1.17%	GB
Newday Bondco 13.25% 15/12/2026 REGS	Financials	1.17%	GB
LHMC Finco 2 7.25% 02/10/2025 REGS	Consumer Discretionary	1.14%	LU
AA Bond 6.50% 31/01/2026 REGS	Industrials	1.07%	GB
Allwyn Entertainment Financing UK 7.25% 30/04/2030 REGS	Consumer Discretionary	1.04%	GB
GEMS MENASA Cayman / GEMS Education Delaware 7.125% 31/07/2026 REGS	Consumer Discretionary	1.03%	SU
AIB Group 6.25% VRN Perpetual	Financials	0.95%	IE
Punch Finance 6.125% 30/06/2026 REGS	Consumer Discretionary	0.93%	GB

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

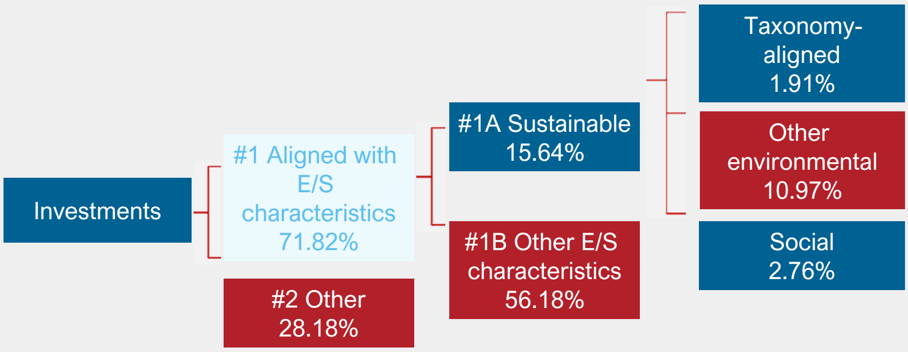
Asset allocation describes the share of investments in specific assets.

The fund invested 15.64 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 71.82 % of its assets in securities of issuers with favourable ESG characteristics;
2. 15.64 % in sustainable investments of which 1.91 % have an environmental objective (which is aligned with the EU Taxonomy), 10.97 % have an environmental objective (which is not aligned with the EU Taxonomy) and 2.76 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 65.21% of its assets in securities of issuers with favourable ESG characteristics;
2. 10.86% in sustainable investments of which 0.63% have an environmental objective (which is aligned with the EU Taxonomy), 6.4% have an environmental objective (which is not aligned with the EU Taxonomy), and 3.83% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Diversified Telecommunication Services	9.11%
	Wireless Telecommunication Services	1.86%
Consumer Discretionary	Hotels Restaurants & Leisure	5.41%
	Auto Components	4.35%
	Media	3.1%
	Diversified Consumer Services	3.07%
	Automobiles	1.73%
	Speciality Retail	0.93%
	Textiles & Apparel	0.39%
	Multiline Retail	0.34%
	Household Durables	0%
Consumer Staples	Food & Staples Retailing	3.34%
	Food Products	0.06%
Energy	Oil, Gas & Consumable Fuels	4.52%
	Energy Equipment & Services	0.82%
Financials	Diversified Financial Services	4.06%
	Consumer Finance	3.33%
	Commercial Banks	18.36%
	Capital Markets	1.12%
	Insurance	0.08%
Healthcare	Health Care Providers & Services	1.44%
	Pharmaceuticals	0.64%

Industrials	Commercial Services & Supplies	3.22%
	Industrial Conglomerates	0.93%
	Aerospace & Defence	0.8%
	Building Products	0.4%
	Airlines	0.31%
	Electrical Equipment	0.28%
	Road & Rail	0.28%
	Transportation Infrastructure	0.2%
	Trading Companies & Distributors	0.03%
Information Technology	Semiconductor Equipment & Products	1.01%
	Communications Equipment	0.68%
	Electronic Equipment Instruments & Components	0.31%
Materials	Containers & Packaging	2.07%
	Metals & Mining	1.45%
	Chemicals	1.4%
Open Ended Fund	Closed Ended Cash Fund	5.4%
Real Estate	Fixed Income - Corp Bds - Real Est Mgt & Dev - Re	3.96%
	Fixed Income - Corp Bonds - Real Estate - Office R	0.14%
	Equity - Common Stock - Real Est Mgt & Dev - Real	0%
Utilities	Electric Utilities	5.97%
	Independent Power Producers & Energy Traders	1.55%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 1.91% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation economic objectives. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☒ Yes

☐ In fossil gas ☒ In nuclear energy

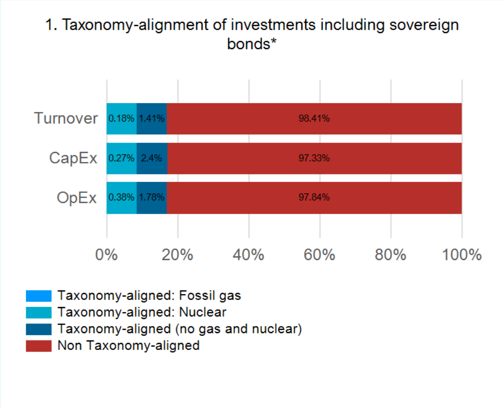
☐ No

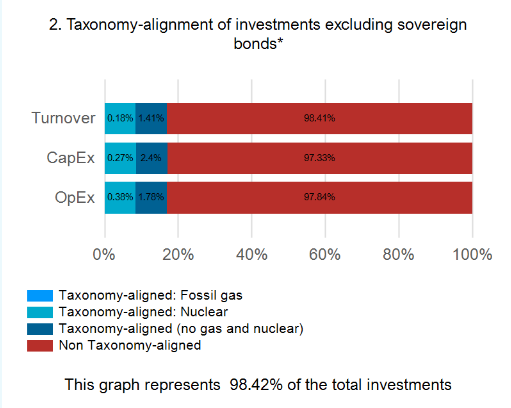
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.89%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 1.3%
Opex - 1.3%
Capex - 1.9%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 1.3%
Opex - 1.3%
Capex - 1.9%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 10.97 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 2.76 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Fidelity Funds - Flexible Bond Fund

Legal entity identifier: Y5GJXJ4DKJON310L3I87

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 17.19% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.

Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.

The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 88.12 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 17.19 % of the fund invested in sustainable investments;
iv) 9.47 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 6.09% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 85.03% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 11.92% of the fund was invested in sustainable investments;
iv) 6.14% of the fund was invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 4.56% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 17.19 % of sustainable investments. The sustainable investments had an environmental and social objective.
The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation environmental EU Taxonomy objective; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
United Kingdom Treasury Bill 23/10/2023	Government	9.16%	GB
United Kingdom Treasury Bill 15/04/2024	Government	4.73%	GB
UK Treasury 5.22% 15/01/2024	Government	3.46%	GB
US Treasury 2.375% 15/11/2049	Government	3.24%	US
New Zealand 3.50% 14/04/2033	Government	3.22%	NZ
UK Treasury 5.23% 22/01/2024	Government	3.08%	GB
US Treasury Inflation Indexed Bonds 0.75% 15/07/2028	Government	2.4%	US
Kreditanstalt fuer Wiederaufbau 15/06/2026 EMTn	Financials	2.31%	DE
US Treasury Inflation Indexed Bonds 0.875% 15/01/2029	Government	2.27%	US
US Treasury 4.625% 30/09/2028	Government	1.88%	US
New Zealand 4.25% 15/05/2034	Government	1.74%	NZ
Kreditanstalt fuer Wiederaufbau 1.125% 04/07/2025 EMTN	Financials	1.49%	DE
Mexi 8.00% 24/05/2035	Government	1.24%	MX
UK Treasury 6.00% 07/12/2028	Government	1.11%	GB
BMW Finance 3.50% 19/10/2024 EMTN	Consumer Discretionary	0.84%	NL

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

Asset allocation describes the share of investments in specific assets.

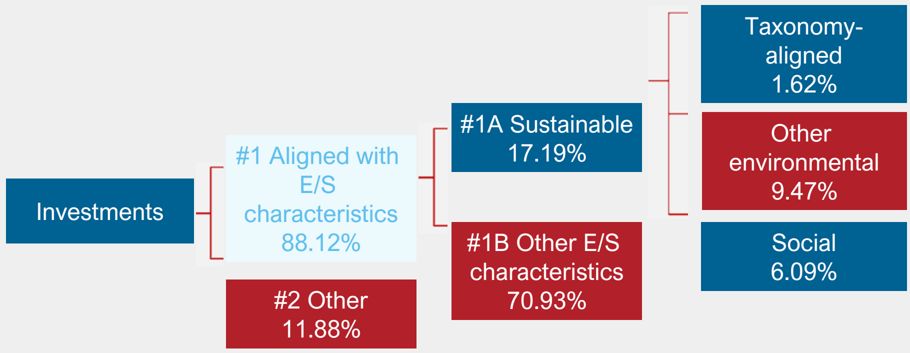
What was the proportion of sustainability-related investments?

The fund invested 17.19 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 88.12 % of its assets in securities of issuers with favourable ESG characteristics;
2. 17.19 % in sustainable investments of which 1.62 % have an environmental objective (which is aligned with the EU Taxonomy), 9.47 % have an environmental objective (which is not aligned with the EU Taxonomy) and 6.09 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 85.03% of its assets in securities of issuers with favourable ESG characteristics;
2. 11.92% in sustainable investments of which 1.23% have an environmental objective (which is aligned with the EU Taxonomy), 6.14% have an environmental objective (which is not aligned with the EU Taxonomy), and 4.56% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Diversified Telecommunication Services	1.54%
	Wireless Telecommunication Services	0.52%
Consumer Discretionary	Automobiles	2.9%
	Auto Components	1.26%
	Hotels Restaurants & Leisure	1%
	Media	0.9%
	Textiles & Apparel	0.68%
	Multiline Retail	0.65%
	Diversified Consumer Services	0.54%
Consumer Staples	Food & Staples Retailing	0.7%
	Beverages	0.49%
Energy	Oil, Gas & Consumable Fuels	3.44%
	Energy Equipment & Services	0.37%
Financials	Diversified Financial Services	9.64%
	Consumer Finance	3.3%
	Insurance	2.21%
	Commercial Banks	12.73%
	Capital Markets	1.16%
	Thrifts & Mortgage Finance	0.04%
Government	Government	28.92%
	Bonds	0.12%
Healthcare	Health Care Providers & Services	1.81%

Healthcare	Pharmaceuticals	1.46%
	Health Care Equipment & Supplies	0.53%
	Health Care Technology	0.22%
Industrials	Commercial Services & Supplies	2.68%
	Transportation Infrastructure	1.29%
	Airlines	0.67%
	Building Products	0.54%
	Professional Services	0.44%
	Trading Companies & Distributors	0.26%
	Machinery	0.25%
	Electrical Equipment	0.18%
Information Technology	Semiconductor Equipment & Products	1.65%
	It Services	0.99%
	Electronic Equipment Instruments & Components	0.59%
	Communications Equipment	0.37%
	Computers & Peripherals	0.09%
Materials	Chemicals	1.32%
	Metals & Mining	0.79%
	Containers & Packaging	0.25%
Open Ended Fund	Closed Ended Cash Fund	0.66%
Real Estate	Fixed Income - Corp Bds - Real Est Mgt & Dev - Re	2.34%
	Real Estate Investment Trusts (Reits)	0.45%
	Fixed Income - Corp Bonds - Real Estate - Industri	0.4%
	Fixed Income - Corp Bonds - Real Estate - Health C	0.37%
	Real Estate	0.04%
Utilities	Electric Utilities	2.94%
	Water Utilities	1.49%
	Independent Power Producers & Energy Traders	0.59%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 1.62% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation economic objectives. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☒ Yes

☐ In fossil gas ☒ In nuclear energy

☐ No

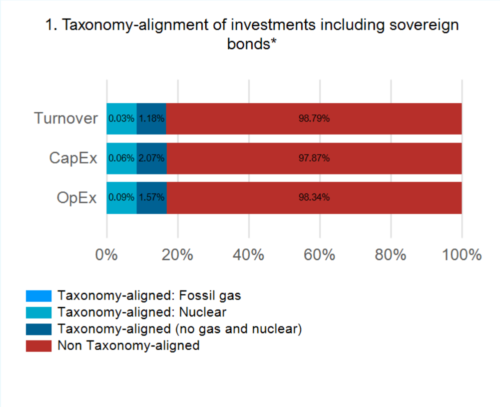
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

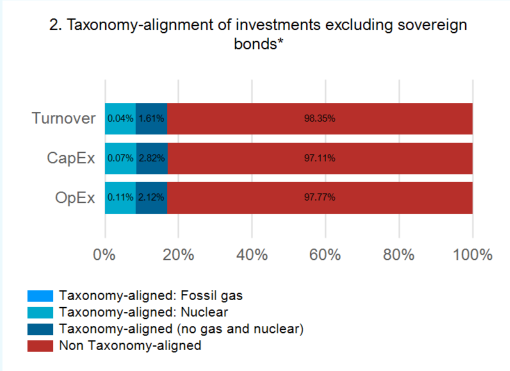
substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 72.37% of the total investments

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.64%; Transitional Activity: 0.02%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 2.1%
Opex - 2.2%
Capex - 3.3%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 2.8%
Opex - 2.9%
Capex - 4.3%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 9.47 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 6.09 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Fidelity Funds - Global Bond Fund

Legal entity identifier: GQ0BF6O9W3C24RB7AC25

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 7.79% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.

Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.

The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 88.54 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 7.79 % of the fund invested in sustainable investments;
iv) 4.69 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 2.86% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 88.71% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 7.69% of the fund was invested in sustainable investments;
iv) 3.72% of the fund was invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 3.25% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 7.79 % of sustainable investments. The sustainable investments had an environmental and social objective.
The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation environmental EU Taxonomy objective; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
US Treasury 4.00% 15/02/2034	Government	8.2%	US
Fidelity Institutional Liquidity Fund - A-ACC-USD	Open Ended Fund	6.25%	IE
US Treasury 4.00% 31/01/2029	Government	5.51%	US
Germany Bundesanleihe 2.30% 15/02/2033	Government	4.93%	DE
US Treasury 4.00% 28/02/2030	Government	4.81%	US
US Treasury 4.00% 29/02/2028	Government	4.13%	US
UK Treasury 0.875% 31/07/2033	Government	3.65%	GB
US Treasury 4.50% 30/11/2024	Government	3.36%	US
China 2.80% 15/11/2032	Government	3.15%	CN
Germany 2.40% 19/10/2028	Government	2.92%	DE
US Treasury 4.125% 15/11/2032	Government	2.86%	US
US Treasury 4.875% 31/10/2028	Government	2.48%	US
US Treasury 3.50% 15/02/2033	Government	1.88%	US
US Treasury 3.625% 15/02/2053	Government	1.65%	US
UK Treasury 1.25% 22/07/2027	Government	1.27%	GB

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

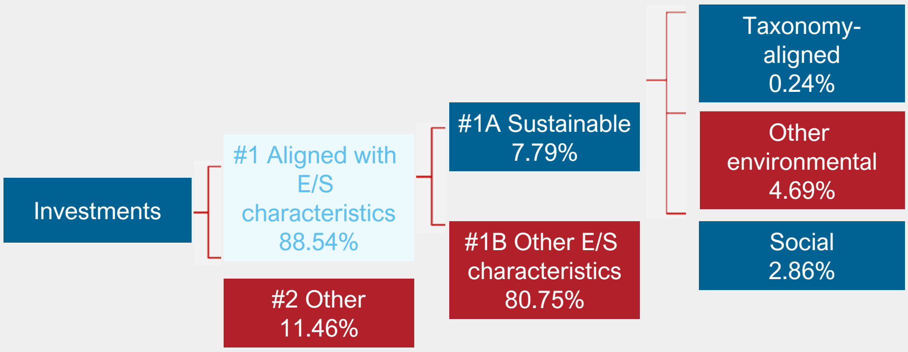
Asset allocation describes the share of investments in specific assets.

The fund invested 7.79 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 88.54 % of its assets in securities of issuers with favourable ESG characteristics;
2. 7.79 % in sustainable investments of which 0.24 % have an environmental objective (which is aligned with the EU Taxonomy), 4.69 % have an environmental objective (which is not aligned with the EU Taxonomy) and 2.86 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 88.71% of its assets in securities of issuers with favourable ESG characteristics;
2. 7.69% in sustainable investments of which 0.71% have an environmental objective (which is aligned with the EU Taxonomy), 3.72% have an environmental objective (which is not aligned with the EU Taxonomy), and 3.25% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Wireless Telecommunication Services	0.5%
	Diversified Telecommunication Services	0.14%
Consumer Discretionary	Automobiles	1.04%
	Media	0.55%
	Household Durables	0.54%
	Hotels Restaurants & Leisure	0.21%
	Multiline Retail	0.17%
Consumer Staples	Food Products	0.18%
Energy	Oil, Gas & Consumable Fuels	0.4%
Financials	Diversified Financial Services	5.79%
	Financials - Multi Sector	5.68%
	Consumer Finance	2.24%
	Commercial Banks	10.33%
	Insurance	1.15%
	Capital Markets	1.03%
	Thrifts & Mortgage Finance	0.04%
Government	Government	65.39%
	Corporate Bonds	0.31%
Healthcare	Pharmaceuticals	1.43%
	Health Care Providers & Services	0.63%
	Health Care Equipment & Supplies	0.54%
	Health Care Technology	0.1%
Industrials	Building Products	0.96%
	Trading Companies & Distributors	0.49%
	Machinery	0.12%
Information Technology	Software	0.13%
Materials	Chemicals	0.4%
	Containers & Packaging	0.37%
Open Ended Fund	Closed Ended Cash Fund	6.29%
Real Estate	Fixed Income - Corp Bonds - Real Estate - Speciali	0.42%
	Real Estate Investment Trusts (Reits)	0.35%
	Fixed Income - Corp Bonds - Real Estate - Health C	0.28%
Utilities	Electric Utilities	1.54%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0.24% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation economic objectives. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

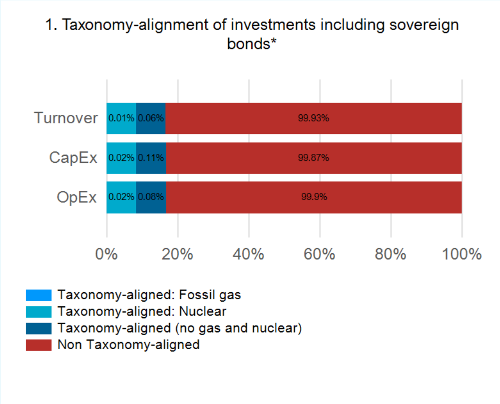
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

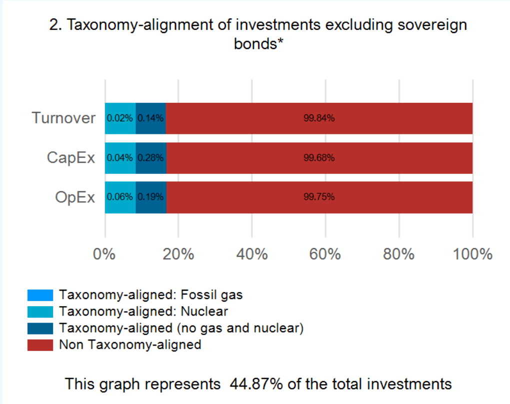
☒ Yes

☐ In fossil gas ☒ In nuclear energy

☐ No

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.04%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 0.5%
Opex - 0.5%
Capex - 0.7%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 1.1%
Opex - 1%
Capex - 1.5%

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 4.69 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 2.86 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - Global Corporate Bond Fund

Legal entity identifier:
E1PSUJKP1HSFQL89GJ11

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 34.73% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.
Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.
The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 88.29 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 34.73 % of the fund invested in sustainable investments;
iv) 20.71 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy);
v) 2.03% of the fund invested in sustainable investments with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy;
vi) 12% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 82.87% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 25.25% of the fund was invested in sustainable investments;
iv) 15.63% of the fund was invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy);
v) 1.97% of the fund was invested in sustainable investments with an environmental objective in economic activities (that qualify as environmentally sustainable under the EU Taxonomy); and
vi) 7.64% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 34.73 % of sustainable investments. The sustainable investments had an environmental and social objective.
The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation environmental EU Taxonomy objective; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
US Treasury 4.625% 30/04/2031	Government	3.37%	US
US Treasury 3.75% 31/05/2030	Government	2.45%	US
Fidelity Institutional Liquidity Fund - A-ACC-USD	Open Ended Fund	1.33%	IE
Westfield Stratford City Finance NO 2 1.642% 04/08/2026	Financials	1.27%	GB
Banco Santander SA 5.742% VRN 30/06/2024	Financials	1.12%	ES
EDP Finance 3.625% 15/07/2024 Reg S	Utilities	1.03%	NL
Linde 1.00% 31/03/2027 EMTN	Materials	0.92%	IE
Svenska Handelsbanken 1.418% VRN 11/06/2027 144A	Financials	0.91%	SE
T-Mobile USA 2.05% 15/02/2028	Communication Services	0.87%	US
Metrocentre Finance 8.75% 06/12/2023	Real Estate	0.87%	GB
Mizuho Financial Group 2.869% VRN 13/09/2030	Financials	0.87%	JP
Roadster Finance DAC 1.625% 09/12/2024 EMTN	Financials	0.8%	IE
UBS Group AG 3.126% VRN 13/08/2030 144A	Financials	0.76%	CH
HSBC Holdings 4.856% VRN 23/05/2033 EMTN	Financials	0.74%	GB
Thames Water Utilities Finance 6.75% 16/11/2028 EMTN	Utilities	0.69%	GB

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

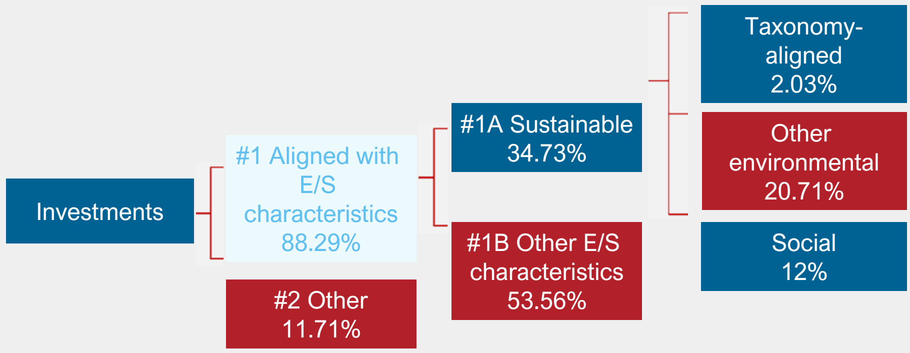
Asset allocation describes the share of investments in specific assets.

The fund invested 34.73 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 88.29 % of its assets in securities of issuers with favourable ESG characteristics;
2. 34.73 % in sustainable investments of which 2.03 % have an environmental objective (which is aligned with the EU Taxonomy), 20.71 % have an environmental objective (which is not aligned with the EU Taxonomy) and 12 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 82.87% of its assets in securities of issuers with favourable ESG characteristics;
2. 25.25% in sustainable investments of which 1.97% have an environmental objective (which is aligned with the EU Taxonomy), 15.63% have an environmental objective (which is not aligned with the EU Taxonomy), and 7.64% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Wireless Telecommunication Services	1.4%
	Diversified Telecommunication Services	1.05%
	Media	0.53%
Consumer Discretionary	Automobiles	1.73%
	Speciality Retail	1.05%
	Media	0.91%
	Hotels Restaurants & Leisure	0.82%
	Multiline Retail	0.79%
	Auto Components	0.6%
	Distributors	0.51%
Consumer Staples	Personal Products	0.87%
Energy	Oil, Gas & Consumable Fuels	2.61%
Financials	Diversified Financial Services	8.44%
	Insurance	3.34%
	Capital Markets	3.13%
	Commercial Banks	14.85%
	Consumer Finance	1.65%
Government	Government	3.37%
Healthcare	Health Care Providers & Services	2.16%
	Health Care Equipment & Supplies	2.03%
	Biotechnology	1.23%
	Pharmaceuticals	1.19%

Industrials	Transportation Infrastructure	2.87%
	Electrical Equipment	1.63%
	Commercial Services & Supplies	1.6%
	Air Freight & Couriers	1.17%
	Professional Services	0.98%
	Building Products	0.56%
	Road & Rail	0.37%
	Construction & Engineering	0.2%
Information Technology	Communications Equipment	1.78%
	Semiconductor Equipment & Products	1.47%
	It Services	0.75%
Materials	Containers & Packaging	1.76%
	Construction Materials	0.97%
	Chemicals	0.93%
	Copper	0.38%
	Metals & Mining	0.31%
	Paper & Forest Products	0.26%
Open Ended Fund	Closed Ended Cash Fund	2.89%
Real Estate	Fixed Income - Corp Bds - Real Est Mgt & Dev - Re	6.34%
	Fixed Income - Corp Bonds - Real Estate - Retail R	1.53%
	Fixed Income - Corp Bonds - Real Estate - Speciali	0.62%
	Real Estate Investment Trusts (Reits)	0.35%
	Fixed Income - Corp Bonds - Real Estate - Health C	0.22%
Utilities	Electric Utilities	7.63%
	Water Utilities	6.53%
	Multi-Utilities	0.84%
	Independent Power Producers & Energy Traders	0.12%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 2.03% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation economic objectives. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

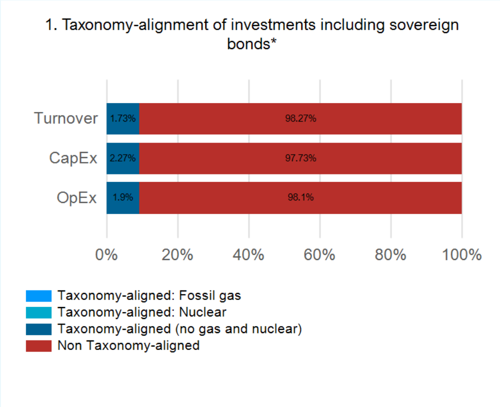
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

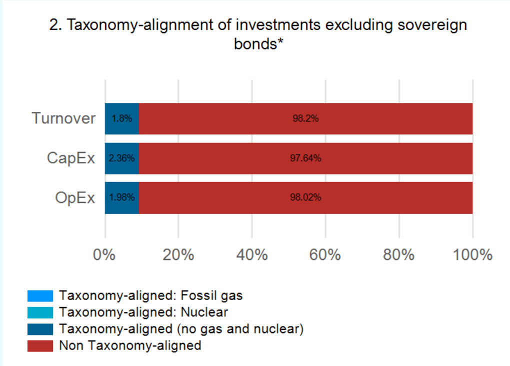
to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 94.1% of the total investments

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.56%; Transitional Activity: 0.02%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 2.5%
Opex - 2.5%
Capex - 3.2%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 2.6%
Opex - 2.6%
Capex - 3.3%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 20.71 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 12 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - Global High Yield Fund

Legal entity identifier:
549300HLL9VXER4ESF55

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 11.41% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.

Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable
investments below.

The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 70.83 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 11.41 % of the fund invested in sustainable investments;
iv) 5.35 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 6% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 66.58% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 10.76% of the fund was invested in sustainable investments;
iv) 3.82% of the fund was invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 6.94% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 11.41 % of sustainable investments. The sustainable investments had an environmental and social objective. The fund determined a sustainable investment as follows:
a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation environmental EU Taxonomy objective; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website.
Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
Fidelity Institutional Liquidity Fund - A-ACC-USD	Open Ended Fund	3.2%	IE
US Treasury 2.125% 29/02/2024	Government	1.42%	US
Energo-Pro 11.00% 02/11/2028 Reg S	Utilities	1.06%	CZ
Cemex 9.125% VRN Perpetual REGS	Materials	0.94%	MX
Bath & Body Works 6.875% 01/11/2035	Consumer Discretionary	0.93%	US
GEMS MENASA Cayman / GEMS Education Delaware 7.125% 31/07/2026 REGS	Consumer Discretionary	0.93%	SU
Jerrold Finco 5.25% 15/01/2027 REGS	Financials	0.89%	GB
Banco de Credito Social Cooperativo SA 5.25% VRN 27/11/2031 EMTN	Financials	0.88%	ES
Ally Financial 6.70% 14/02/2033	Financials	0.86%	US
Global Partners LP / GLP Finance 7.00% 01/08/2027	Energy	0.82%	US
Intesa Sanpaolo 7.70% VRN Perpetual	Financials	0.81%	IT
Melco Resorts Finance 5.625% 17/07/2027 REGS	Consumer Discretionary	0.81%	KY
Teva Pharmaceutical Finance Netherlands III BV 5.125% 09/05/2029	Healthcare	0.8%	NL
Mong Duong Finance Holdings BV 5.125% 07/05/2029 REGS	Utilities	0.78%	NL
FMG Resources August 2006 Pty 5.875% 15/04/2030 144A	Materials	0.78%	AU

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

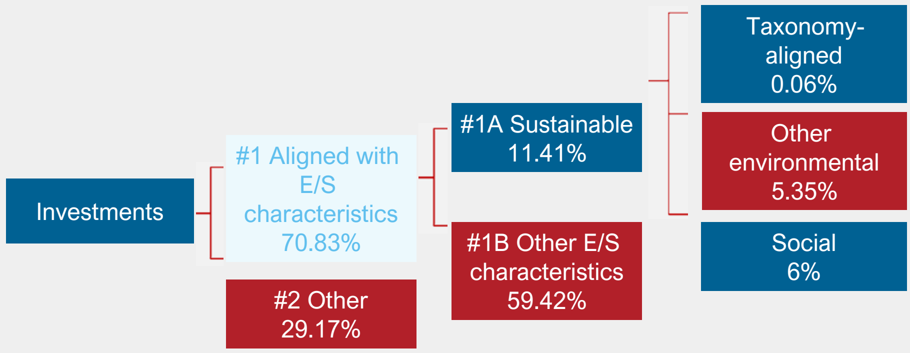
Asset allocation describes the share of investments in specific assets.

The fund invested 11.41 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 70.83 % of its assets in securities of issuers with favourable ESG characteristics;
2. 11.41 % in sustainable investments of which 0.06 % have an environmental objective (which is aligned with the EU Taxonomy), 5.35 % have an environmental objective (which is not aligned with the EU Taxonomy) and 6 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 66.58% of its assets in securities of issuers with favourable ESG characteristics;
2. 10.76% in sustainable investments of which 0% have an environmental objective (which is aligned with the EU Taxonomy), 3.82% have an environmental objective (which is not aligned with the EU Taxonomy), and 6.94% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Diversified Telecommunication Services	3.71%
	Wireless Telecommunication Services	2.68%
Consumer Discretionary	Media	6.6%
	Auto Components	4.12%
	Hotels Restaurants & Leisure	3.45%
	Speciality Retail	1.79%
	Multiline Retail	1.45%
	Diversified Consumer Services	1.13%
	Textiles & Apparel	0.84%
	Automobiles	0.4%
	Household Durables	0.38%
	Leisure Equipment & Products	0.3%
	Distributors	0.13%
Consumer Staples	Food & Staples Retailing	1.89%
	Food Products	0.09%
Energy	Oil, Gas & Consumable Fuels	9.26%
	Energy Equipment & Services	2.64%
Financials	Commercial Banks	8.22%
	Diversified Financial Services	4.28%
	Consumer Finance	3.46%
	Insurance	1.29%
	Capital Markets	0.35%

Government	Government	1.41%
Healthcare	Health Care Providers & Services	2.76%
	Pharmaceuticals	2.13%
	Health Care Equipment & Supplies	0.49%
Industrials	Commercial Services & Supplies	2.38%
	Machinery	0.78%
	Building Products	0.57%
	Marine	0.57%
	Aerospace & Defence	0.56%
	Trading Companies & Distributors	0.55%
	Industrial Conglomerates	0.52%
	Road & Rail	0.47%
	Air Freight & Couriers	0.4%
	Electrical Equipment	0.29%
	Airlines	0.23%
	Construction & Engineering	0.09%
Information Technology	Computers & Peripherals	1.49%
	Software	1.22%
	Internet Software & Services	0.69%
	Semiconductor Equipment & Products	0.67%
	Communications Equipment	0.63%
	Electronic Equipment Instruments & Components	0.25%
Materials	Metals & Mining	3.18%
	Chemicals	2.38%
	Construction Materials	1.89%
	Containers & Packaging	1.84%
	Copper	0.28%
Open Ended Fund	Closed Ended Cash Fund	3.01%
Real Estate	Fixed Income - Corp Bds - Real Est Mgt & Dev - Re	2.41%
	Real Estate Investment Trusts (Reits)	1.14%
	Fixed Income - Corp Bonds - Real Estate - Health C	0.37%
	Fixed Income - Corp Bonds - Real Estate - Retail R	0.36%
	Real Estate	0.12%
	Equity - Convt Stock - Real Est Mgt & Dev - Real	0.04%
Utilities	Independent Power Producers & Energy Traders	1.99%
	Electric Utilities	1.53%
	Multi-Utilities	0.32%
	Water Utilities	0.31%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas**

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The fund invested 0.06% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation economic objectives. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

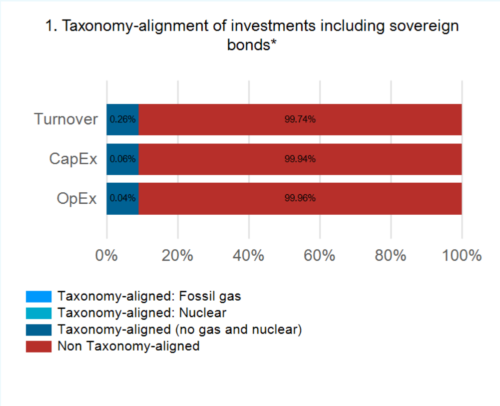
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

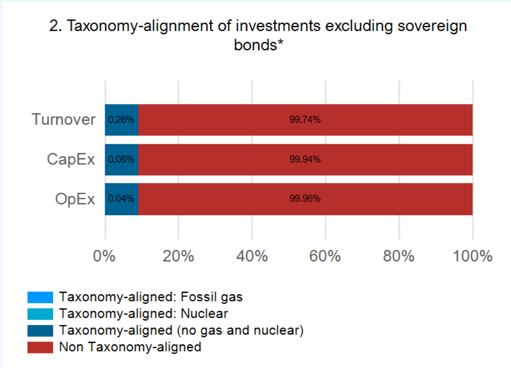
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 98.47% of the total investments

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.01%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 0.6%
Opex - 0.1%
Capex - 0.1%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 0.6%
Opex - 0.1%
Capex - 0.1%

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 5.35 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 6 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - Global Hybrids Bond Fund

Legal entity identifier:
549300BKJXZO8Z8K9S85

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 20.3% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.

Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable
investments below.

The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 85.51 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 20.3 % of the fund invested in sustainable investments;
iv) 9.77 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy);
v) 1.18% of the fund invested in sustainable investments with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy;
vi) 9.35% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 85.8% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 14.05% of the fund was invested in sustainable investments;
iv) 5.2% of the fund was invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy);
v) 1.48% of the fund was invested in sustainable investments with an environmental objective in economic activities (that qualify as environmentally sustainable under the EU Taxonomy); and
vi) 7.38% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 20.3 % of sustainable investments. The sustainable investments had an environmental and social objective.
The fund determined a sustainable investment as follows:
a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation environmental EU Taxonomy objective; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website.
Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
Barclays 5.875% VRN Perpetual	Financials	4.34%	GB
BBVAentaria SA 6.00% VRN Perpetual	Financials	3.98%	ES
KBC Group 4.25% VRN Perpetual	Financials	2.82%	BE
Santander UK Group Holdings 6.75% VRN Perpetual	Financials	2.67%	GB
Fidelity Institutional Liquidity Fund - A-ACC-EUR	Open Ended Fund	2.57%	IE
Barclays 7.125% VRN (Perpetual)	Financials	2.42%	GB
Bank of Ireland Group 7.50% VRN Perpetual	Financials	2.41%	IE
AIB Group 5.25% VRN Perpetual	Financials	2.37%	IE
ABN Amro Bank 4.75% VRN Perpetual	Financials	2.07%	NL
Cooperatieve Rabobank UA 4.875% VRN Perpetual	Financials	1.81%	NL
CaixaBank SA 5.25% VRN Perpetual	Financials	1.79%	ES
Deutsche Bank AG 4.50% VRN Perpetual	Financials	1.78%	DE
Erste Group Bank AG 4.25% VRN Perpetual	Financials	1.76%	AT
Standard Chartered 7.014% VRN Perpetual REGS	Financials	1.73%	GB
Societe Generale SA 4.75% VRN Perpetual REGS	Financials	1.67%	FR

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

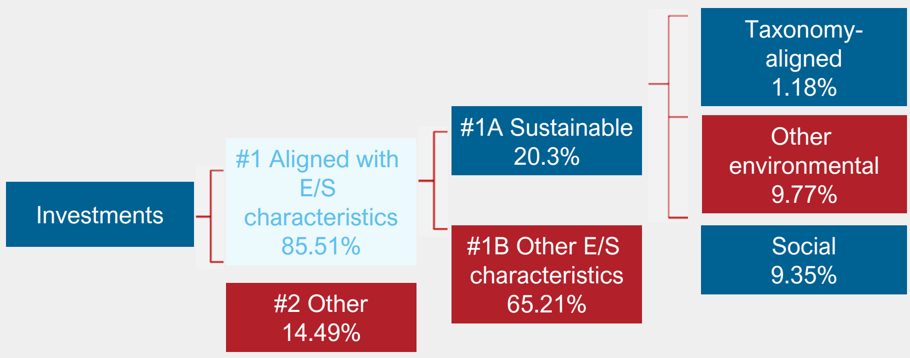
Asset allocation describes the share of investments in specific assets.

The fund invested 20.3 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 85.51 % of its assets in securities of issuers with favourable ESG characteristics;
2. 20.3 % in sustainable investments of which 1.18 % have an environmental objective (which is aligned with the EU Taxonomy), 9.77 % have an environmental objective (which is not aligned with the EU Taxonomy) and 9.35 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 85.8% of its assets in securities of issuers with favourable ESG characteristics;
2. 14.05% in sustainable investments of which 1.48% have an environmental objective (which is aligned with the EU Taxonomy), 5.2% have an environmental objective (which is not aligned with the EU Taxonomy), and 7.38% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Diversified Telecommunication Services	1.3%
Consumer Discretionary	Automobiles	2.9%
Energy	Oil, Gas & Consumable Fuels	3.62%
Financials	Commercial Banks	71.48%
	Capital Markets	6.01%
	Insurance	3.26%
	Diversified Financial Services	1.52%
Healthcare	Pharmaceuticals	2.43%
Real Estate	Fixed Income - Corp Bds - Real Est Mgt & Dev - Re	0.01%
Utilities	Electric Utilities	5.35%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 1.18% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation economic objectives. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

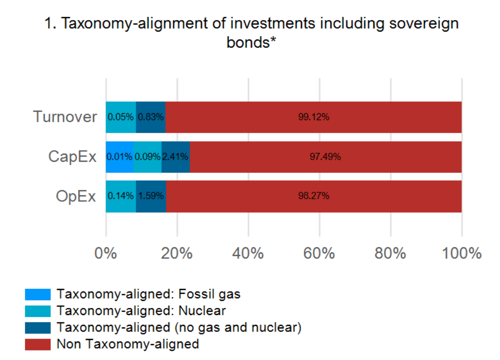
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

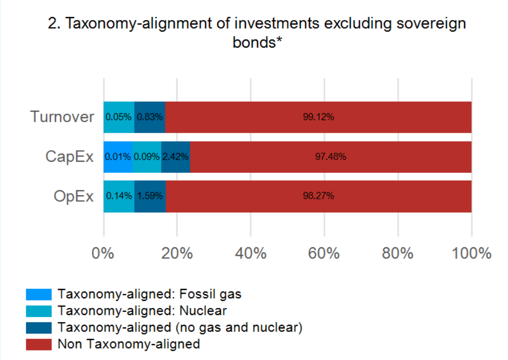
☒ Yes

☒ In fossil gas ☒ In nuclear energy

☐ No

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 96.48% of the total investments

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.49%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 1.9%
Opex - 2.3%
Capex - 3.3%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 1.9%
Opex - 2.3%
Capex - 3.3%

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 9.77 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 9.35 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - Global Income Fund

Legal entity identifier:
549300Y91PT1E5IZKI34

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 16.47% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.

The fund did not invest in sustainable investments with environmental objectives that were aligned with the EU Taxonomy.

Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.

The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 78.2% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the sub-fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 16.47% of the fund was invested in sustainable investments and;
iv) 5.48% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 73.16% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 13.26% of the fund was invested in sustainable investments and;
iv) 7.45% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 16.47% of sustainable investments. The sustainable investments had an environmental and social objective.
The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This did not contribute to the environmental EU Taxonomy objectives; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).

Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts through effective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
US Treasury 4.50% 15/11/2033	Government	6.03%	US
US Treasury 3.625% 31/03/2028	Government	3.43%	US
Fidelity Institutional Liquidity Fund - A-ACC-USD	Open Ended Fund	3.4%	IE
US Treasury 1.25% 31/12/2026	Government	1.23%	US
KSA Sukuk 4.274% 22/05/2029 REGS	Financials	1.13%	KY
Morgan Stanley 4.431% VRN 23/01/2030 GMTN	Financials	1.08%	US
US Treasury 3.50% 30/04/2028	Government	1.01%	US
XPO 6.25% 01/06/2028 144A	Industrials	0.92%	US
ING Groep 3.95% 29/03/2027	Financials	0.89%	NL
AXA SA 4.25% VRN 10/03/2043 EMTN	Financials	0.83%	FR
Wells Fargo & 5.389% VRN 24/04/2034	Financials	0.82%	US
Energia Group Roi Financeco DAC 6.875% 31/07/2028 REGS	Utilities	0.81%	IE
Ford Motor Credit 7.35% 04/11/2027	Financials	0.81%	US
General Motors 6.80% 01/10/2027	Consumer Discretionary	0.79%	US
Allianz 4.252% VRN 05/07/2052 EMTN	Financials	0.78%	DE

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

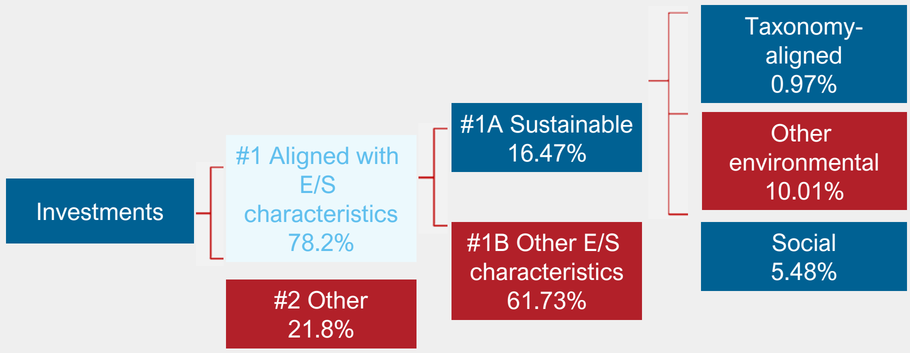
Asset allocation describes the share of investments in specific assets.

The fund invested 16.47 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 78.2 % of its assets in securities of issuers with favourable ESG characteristics;
2. 16.47 % in sustainable investments of which 0.97 % have an environmental objective (which is aligned with the EU Taxonomy), 10.01 % have an environmental objective (which is not aligned with the EU Taxonomy) and 5.48 %have a social objective.

The Asset allocation for the prior reference period was as follows.
The fund invested in:
1. 73.16% of its assets in securities of issuers with favourable ESG characteristics;
2. 13.26% in sustainable investments of which 0% have an environmental objective (which is aligned with the EU Taxonomy), 5.52% have an environmental objective (which is not aligned with the EU Taxonomy), and 7.45% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Diversified Telecommunication Services	3.25%
	Media	0.23%
Consumer Discretionary	Hotels Restaurants & Leisure	3.41%
	Automobiles	2.61%
	Auto Components	1.46%
	Speciality Retail	0.85%
	Media	0.71%
	Diversified Consumer Services	0.44%
	Household Durables	0.37%
	Multiline Retail	0.27%
	Distributors	0.17%
	Textiles & Apparel	0.02%
Consumer Staples	Food & Staples Retailing	1.39%
	Household Products	0.29%
	Personal Products	0.07%
Energy	Oil, Gas & Consumable Fuels	4.86%
	Energy Equipment & Services	0.21%
Financials	Consumer Finance	3.84%
	Commercial Banks	20.5%
	Insurance	2.81%
	Capital Markets	2.41%
	Diversified Financial Services	10.2%

Financials	Financials - Multi Sector	0.87%
	Thrifts & Mortgage Finance	0.5%
Government	Government	10.81%
Healthcare	Health Care Providers & Services	0.54%
	Pharmaceuticals	0.52%
	Health Care Equipment & Supplies	0.1%
Industrials	Commercial Services & Supplies	2.68%
	Transportation Infrastructure	1.9%
	Trading Companies & Distributors	1.47%
	Road & Rail	0.84%
	Airlines	0.52%
	Machinery	0.47%
	Air Freight & Couriers	0.35%
	Professional Services	0.31%
	Building Products	0.21%
	Electrical Equipment	0.17%
	Aerospace & Defence	0.1%
	Industrial Conglomerates	0.06%
Information Technology	It Services	1.27%
	Electronic Equipment Instruments & Components	0.48%
	Semiconductor Equipment & Products	0.44%
	Software	0.41%
	Communications Equipment	0.32%
	Computers & Peripherals	0.13%
Materials	Metals & Mining	1.53%
	Chemicals	1.52%
	Containers & Packaging	0.94%
	Construction Materials	0.43%
Open Ended Fund	Closed Ended Cash Fund	0.51%
Real Estate	Fixed Income - Corp Bds - Real Est Mgt & Dev - Re	2.33%
	Real Estate Investment Trusts (Reits)	1.23%
	Fixed Income - Corp Bonds - Real Estate - Speciali	0.42%
	Fixed Income - Corp Bonds - Real Estate - Retail R	0.36%
	Fixed Income - Corp Bonds - Real Estate - Office R	0.12%
Utilities	Electric Utilities	3.01%
	Independent Power Producers & Energy Traders	0.48%
	Multi-Utilities	0.12%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0.97% in sustainable investments with an environmental objective

on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

aligned with the EU Taxonomy.
The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties.
The taxonomy alignment of the underlying investments of the fund is measured by turnover.

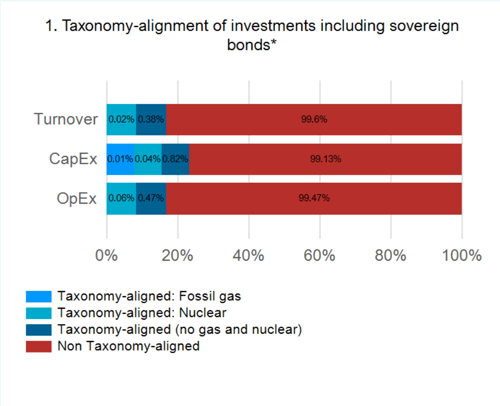
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

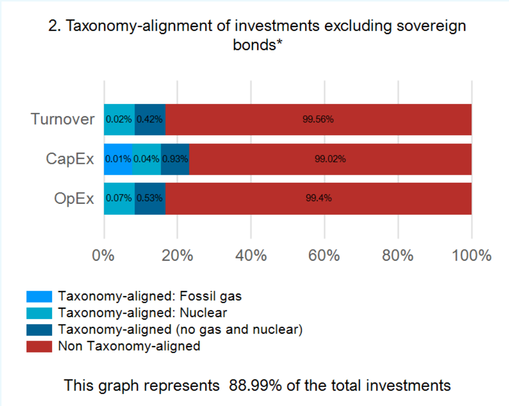
☒ Yes

☒ In fossil gas ☒ In nuclear energy

☐ No

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.3%; Transitional Activity: 0%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 0.1%
Opex - 0.3%
Capex - 0.2%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 0.2%
Opex - 0.3%
Capex - 0.2%

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 10.01 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 5.48 % in sustainable investments with a social objective.

What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - Global Inflation-linked Bond Fund

Legal entity identifier:
78VTRQN40UWE9NYCJW22

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of__% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.
The fund did not invest in sustainable investments with environmental objectives that were aligned with the EU Taxonomy. Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.
The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 97.91 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below). The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 99.05% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below).
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The question is not applicable since the fund did not have any sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The question is not applicable since the fund did not have any sustainable investments.

How were the indicators for adverse impacts on sustainability factors taken into account?

The question is not applicable since the fund did not have any sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The question is not applicable since the fund did not have any sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
US Treasury Inflation Indexed Bonds 2.375% 15/10/2028	Government	7.51%	US
US Treasury Inflation Indexed Bonds 0.125% 15/07/2030	Government	6.67%	US
US Treasury Inflation Indexed Bonds 1.125% 15/01/2033	Government	6.06%	US
US Treasury Inflation Indexed Bonds 0.75% 15/07/2028	Government	4.89%	US
US Treasury Inflation Indexed Bonds 0.375% 15/07/2027	Government	4.73%	US
US Treasury Inflation Indexed Bonds 0.25% 15/07/2029	Government	4.54%	US
US Treasury Inflation Indexed Bonds 0.875% 15/01/2029	Government	4.49%	US
US Treasury Inflation Indexed Bonds 0.125% 15/07/2031	Government	4.26%	US
US Treasury Inflation Indexed Bonds 0.125% 15/04/2027	Government	4.08%	US
French Republic 0.10% 01/03/2028	Government	3.85%	FR
US Treasury Inflation Indexed Bonds 0.625% 15/07/2032	Government	3.69%	US
United Kingdom Inflation-Linked Gilt 1.25% 22/11/2032	Government	3.54%	GB
Spain Government Inflation Linked Bond 0.65% 30/11/2027	Government	3.38%	ES
French Republic 0.10% 01/03/2026	Government	3.34%	FR
Italy 0.40% 15/05/2030	Government	2.57%	IT

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

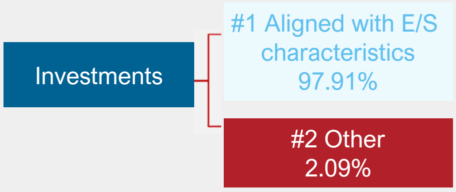
Asset allocation describes the share of investments in specific assets.

The fund invested 0 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 97.91 % of its assets in securities of issuers with favourable ESG characteristics;

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 99.05% of its assets in securities of issuers with favourable ESG characteristics;



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Government	Government	100.22%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure**

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0% in sustainable investments with an environmental objective aligned with the EU Taxonomy. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

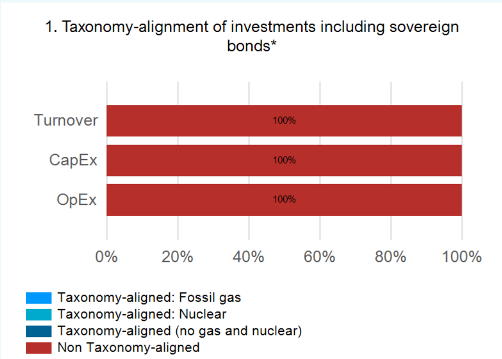
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

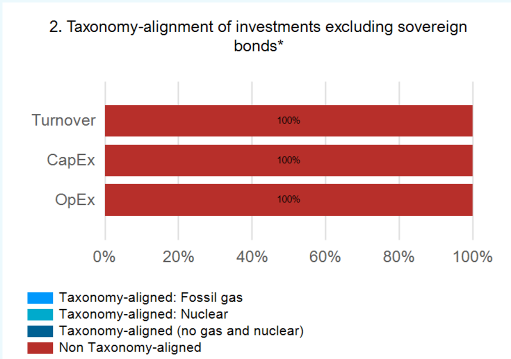
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 74.2% of the total investments

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

(CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.00%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 0%
Opex - 0%
Capex - 0%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 0%
Opex - 0%
Capex - 0%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 0 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 0 % in sustainable investments with a social objective.

What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
3. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - Global Short Duration Income Fund

Legal entity identifier:
549300DE58GK4SNQH841

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 16.44% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.

Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.

The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 74.31 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 16.44 % of the fund invested in sustainable investments;
iv) 12.65 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 3.18% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 71.83% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 13.3% of the fund was invested in sustainable investments;
iv) 8.75% of the fund was invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 4.21% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 16.44 % of sustainable investments. The sustainable investments had an environmental and social objective.
The fund determined a sustainable investment as follows:
a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation environmental EU Taxonomy objective; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website.
Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
Fidelity Institutional Liquidity Fund - A-ACC-USD	Open Ended Fund	2.22%	IE
Alexander Funding Trust 1.841% 15/11/2023 144A	Utilities	2.04%	US
Roadster Finance DAC 1.625% 09/12/2024 EMTN	Financials	1.42%	IE
US Treasury 3.00% 31/07/2024	Government	1.29%	US
Mitsubishi 1.125% 15/07/2026 REGS	Industrials	1.05%	JP
XPO 6.25% 01/06/2028 144A	Industrials	1.04%	US
Energia Group Roi Financeco DAC 6.875% 31/07/2028 REGS	Utilities	1.02%	IE
Avoca CLO XXVIII DAC 5.094% FRN 15/04/2037	Financials	0.95%	IE
Abertis Infraestructuras SA 3.375% 27/11/2026 EMTN	Industrials	0.93%	ES
Co-Operative Bank Finance 6.00% VRN 06/04/2027	Financials	0.92%	GB
General Motors 6.80% 01/10/2027	Consumer Discretionary	0.89%	US
JPMorgan Chase & 5.299% VRN 24/07/2029	Financials	0.88%	US
Cemex 9.125% VRN Perpetual REGS	Materials	0.88%	MX
Prime Security Services Borrower / Prime Finance 5.75% 15/04/2026 144A	Industrials	0.88%	US
Microchip Technology 4.25% 01/09/2025	Information Technology	0.86%	US

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

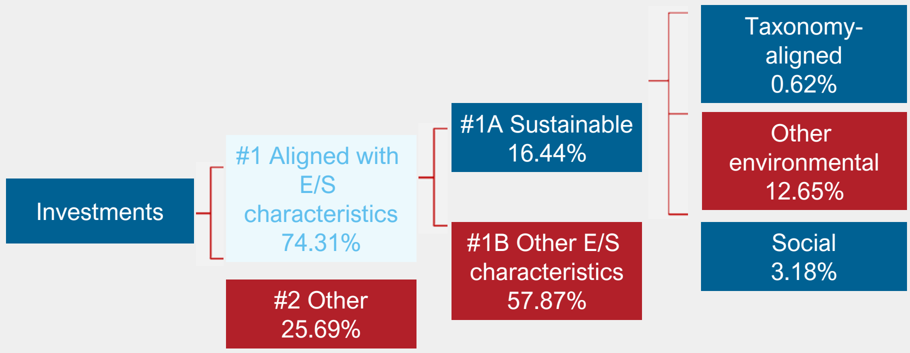
Asset allocation describes the share of investments in specific assets.

The fund invested 16.44 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 74.31 % of its assets in securities of issuers with favourable ESG characteristics;
2. 16.44 % in sustainable investments of which 0.62 % have an environmental objective (which is aligned with the EU Taxonomy), 12.65 % have an environmental objective (which is not aligned with the EU Taxonomy) and 3.18 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 71.83% of its assets in securities of issuers with favourable ESG characteristics;
2. 13.3% in sustainable investments of which 0.34% have an environmental objective (which is aligned with the EU Taxonomy), 8.75% have an environmental objective (which is not aligned with the EU Taxonomy), and 4.21% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Diversified Telecommunication Services	3.74%
	Media	0.26%
Consumer Discretionary	Automobiles	4.13%
	Hotels Restaurants & Leisure	3.17%
	Auto Components	2.84%
	Speciality Retail	1.54%
	Diversified Consumer Services	0.56%
	Multiline Retail	0.36%
	Distributors	0.31%
	Media	0.23%
	Textiles & Apparel	0.02%
Consumer Staples	Food & Staples Retailing	1.48%
	Household Products	0.24%
	Personal Products	0.13%
Energy	Oil, Gas & Consumable Fuels	5.81%
	Energy Equipment & Services	0.09%
Financials	Consumer Finance	4.64%
	Commercial Banks	16.42%
	Diversified Financial Services	13.11%
	Capital Markets	1.9%
	Thrifts & Mortgage Finance	1.46%
Government	Government	3.3%

Healthcare	Health Care Providers & Services	0.99%
	Pharmaceuticals	0.71%
	Health Care Technology	0.43%
	Health Care Equipment & Supplies	0.08%
Industrials	Trading Companies & Distributors	3.17%
	Commercial Services & Supplies	2.97%
	Transportation Infrastructure	2.46%
	Machinery	1.68%
	Airlines	1.07%
	Road & Rail	0.97%
	Aerospace & Defence	0.36%
	Air Freight & Couriers	0.35%
	Building Products	0.22%
	Electrical Equipment	0.2%
Information Technology	Semiconductor Equipment & Products	0.98%
	It Services	0.65%
	Software	0.59%
	Electronic Equipment Instruments & Components	0.52%
	Communications Equipment	0.42%
Materials	Containers & Packaging	2.06%
	Metals & Mining	1.21%
	Construction Materials	0.92%
	Chemicals	0.47%
Open Ended Fund	Closed Ended Cash Fund	2.49%
Real Estate	Fixed Income - Corp Bds - Real Est Mgt & Dev - Re	1.95%
	Real Estate Investment Trusts (Reits)	1.67%
	Fixed Income - Corp Bonds - Real Estate - Retail R	0.15%
	Fixed Income - Corp Bonds - Real Estate - Office R	0.12%
Utilities	Electric Utilities	3.3%
	Independent Power Producers & Energy Traders	0.68%
	Multi-Utilities	0.23%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0.62% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation economic objectives. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

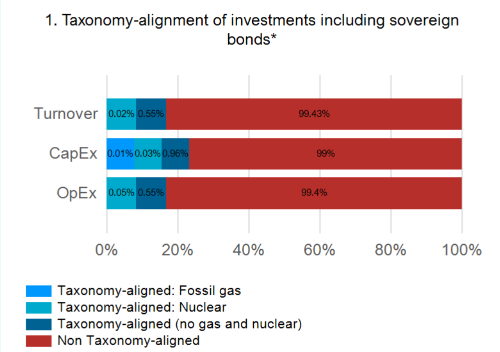
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

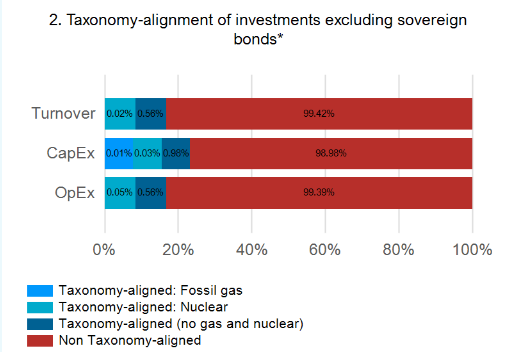
☒ Yes

☒ In fossil gas ☒ In nuclear energy

☐ No

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 98.32% of the total investments

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.47%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 0.3%
Opex - 0.3%
Capex - 0.5%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 0.3%
Opex - 0.3%
Capex - 0.5%

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 12.65 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 3.18 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - Structured Credit Income Fund

Legal entity identifier:
254900R6Z4Q220PRF360

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of__% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.

The fund did not invest in sustainable investments with environmental objectives that were aligned with the EU Taxonomy. Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.

The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:

i) 56.86 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;

ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below). The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 56.62% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 0% of the fund was invested in sustainable investments; and
iv) 0% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The question is not applicable since the fund did not have any sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The question is not applicable since the fund did not have any sustainable investments.

How were the indicators for adverse impacts on sustainability factors taken into account?

The question is not applicable since the fund did not have any sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The question is not applicable since the fund did not have any sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:

(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.

(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.

(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.

(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).

(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.

(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.

Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
Bumper De SA/Luxembourg 4.052% FRN 23/08/2032	Financials	1.89%	LU
Bain Capital Euro CLO 2022-2 DAC 7.778% FRN 22/07/2036	Financials	1.81%	IE
Trinitas Euro CLO IV DAC 7.381% FRN 15/05/2038	Financials	1.76%	IE
CVC Cordatus Loan Fund XXV DAC 8.748% FRN 20/05/2036	Financials	1.67%	IE
Bain Capital Euro CLO 2023-1 DAC FRN 25/10/2037	Financials	1.66%	IE
Tikehau CLO DAC 4.144% FRN 04/08/2034	Financials	1.66%	IE
Madison Park Euro Funding XX DAC 8.383% FRN 15/10/2036	Financials	1.65%	IE
Avoca CLO XXVIII DAC 8.344% FRN 15/04/2037	Financials	1.6%	IE
Tikehau Clo IX DAC 7.661% FRN 20/04/2036	Financials	1.53%	IE
Providus CLO II DAC 7.113% FRN 15/07/2031	Financials	1.45%	IE
Henley CLO VI DAC 6.871% FRN 10/06/2034	Financials	1.43%	IE
Jubilee CLO 2013-X DAC 7.213% FRN 15/07/2034	Financials	1.43%	IE
Aqueduct European CLO 1-2017 DAC 6.455% FRN 20/07/2030	Financials	1.35%	IE
Sound Point Euro CLO II Funding DAC 6.946% FRN 26/01/2036	Financials	1.27%	IE
CIFC European Funding CLO IV DAC 6.76% FRN 18/08/2035	Financials	1.2%	IE

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

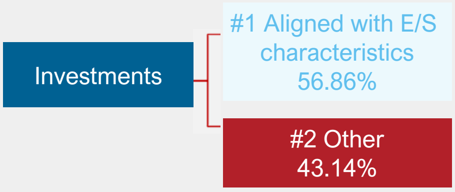
What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

The fund invested 0 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 56.86 % of its assets in securities of issuers with favourable ESG characteristics;
The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 56.62% of its assets in securities of issuers with favourable ESG characteristics;



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Consumer Discretionary	Textiles & Apparel	0.48%
Financials	Diversified Financial Services	93.54%
	Thrifts & Mortgage Finance	2.34%
	Consumer Finance	1.99%
	Commercial Banks	0.24%
Real Estate	Real Estate Investment Trusts (Reits)	0.69%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0% in sustainable investments with an environmental objective aligned with the EU Taxonomy. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes

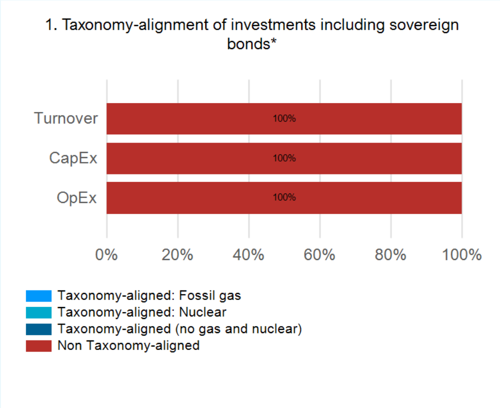
☐ In fossil gas ☐ In nuclear energy

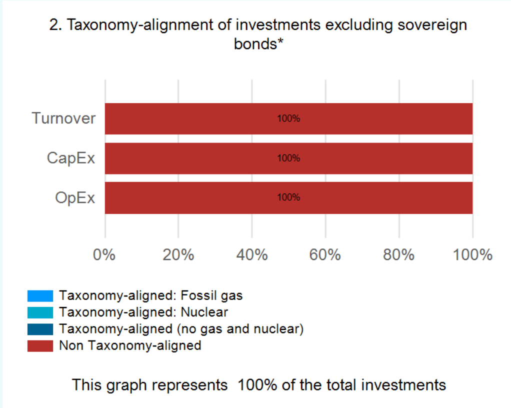
☒ No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.00%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 0%
Opex - 0%
Capex - 0%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 0%
Opex - 0%
Capex - 0%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 0 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 0 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
3. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - Sustainable Climate Bond Fund

Legal entity identifier:
549300L1AKMJ4PE06T04

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 47.5% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.
Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.
The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 92.54 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 47.5 % of the fund invested in sustainable investments;
iv) 30.11 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 14.7% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 89.85% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 38.74% of the fund was invested in sustainable investments;
iv) 22.06% of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 12.09% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 47.5 % of sustainable investments. The sustainable investments had an environmental and social objective.
The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation environmental EU Taxonomy objective; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity’s existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a ‘Very Severe’ controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be ‘sustainable investments’ unless Fidelity's fundamental research determined that the issuer was not breaching “do no significant harm” requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
US Treasury 3.75% 30/06/2030	Government	6.78%	US
US Treasury 4.125% 31/08/2030	Government	5.47%	US
European Investment Bank 1.625% 09/10/2029	Financials	3.93%	SU
US Treasury 3.75% 31/05/2030	Government	3.34%	US
Fidelity Institutional Liquidity Fund - A-ACC-USD	Open Ended Fund	1.76%	IE
European Investment Bank 3.75% 14/02/2033	Financials	1.54%	SU
Brambles USA 4.125% 23/10/2025 144A	Materials	1.16%	US
Chile 5.33% 05/01/2054	Government	1.16%	CL
Linde 1.00% 31/03/2027 EMTN	Materials	1.03%	IE
Westfield Stratford City Finance NO 2 1.642% 04/08/2026	Financials	0.96%	GB
UNITEDHEALTH GR 5.05% 15/04/2053	Healthcare	0.94%	US
SOCALED 6.65% 01/04/2029	Utilities	0.87%	US
DS Smith 4.50% 27/07/2030 EMTN	Materials	0.85%	GB
Svenska Handelsbanken 1.418% VRN 11/06/2027 144A	Financials	0.81%	SE
Deutsche Bank AG/New York NY 5.882% VRN 08/07/2031	Financials	0.8%	DE

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

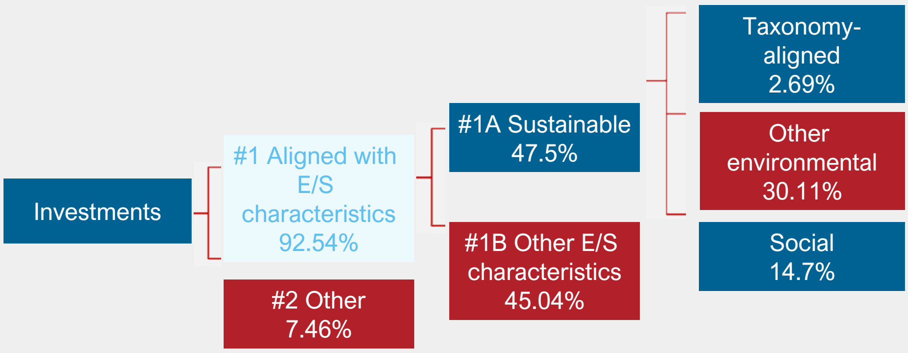
Asset allocation describes the share of investments in specific assets.

The fund invested 47.5 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 92.54 % of its assets in securities of issuers with favourable ESG characteristics;
2. 47.5 % in sustainable investments of which 2.69 % have an environmental objective (which is aligned with the EU Taxonomy), 30.11 % have an environmental objective (which is not aligned with the EU Taxonomy) and 14.7 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 89.85% of its assets in securities of issuers with favourable ESG characteristics;
2. 38.74% in sustainable investments of which 4.6% have an environmental objective (which is aligned with the EU Taxonomy), 22.06% have an environmental objective (which is not aligned with the EU Taxonomy), and 12.09% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Diversified Telecommunication Services	3.19%
	Wireless Telecommunication Services	0.54%
	Media	0.44%
Consumer Discretionary	Automobiles	1.27%
	Speciality Retail	1.26%
	Auto Components	0.79%
	Media	0.79%
	Multiline Retail	0.5%
	Distributors	0.46%
	Hotels Restaurants & Leisure	0.32%
Consumer Staples	Food Products	1.7%
	Beverages	1.52%
	Food & Staples Retailing	0.45%
	Household Products	0.33%
Financials	Diversified Financial Services	6.03%
	Capital Markets	2.19%
	Commercial Banks	16.64%
	Insurance	1.16%
	Consumer Finance	0.6%
Government	Government	2.43%
Healthcare	Health Care Providers & Services	2.43%
	Health Care Equipment & Supplies	2.38%

Healthcare	Biotechnology	1.28%
	Pharmaceuticals	1.13%
Industrials	Electrical Equipment	1.93%
	Road & Rail	1.83%
	Transportation Infrastructure	1.81%
	Professional Services	1.26%
	Air Freight & Couriers	0.9%
	Building Products	0.78%
	Construction & Engineering	0.73%
	Commercial Services & Supplies	0.38%
	Airlines	0.36%
	Trading Companies & Distributors	0.22%
Information Technology	Communications Equipment	1.71%
	Software	1.38%
	Semiconductor Equipment & Products	0.9%
	It Services	0.68%
Materials	Containers & Packaging	3.32%
	Chemicals	1.8%
	Paper & Forest Products	0.76%
	Copper	0.33%
Open Ended Fund	Closed Ended Cash Fund	2.14%
Real Estate	Fixed Income - Corp Bds - Real Est Mgt & Dev - Re	4.51%
	Fixed Income - Corp Bonds - Real Estate - Retail R	1.09%
	Fixed Income - Corp Bonds - Real Estate - Speciali	0.38%
	Real Estate Investment Trusts (Reits)	0.15%
Utilities	Electric Utilities	9.5%
	Water Utilities	7.4%
	Multi-Utilities	1.12%
	Independent Power Producers & Energy Traders	0.48%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 2.69% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation economic objectives. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

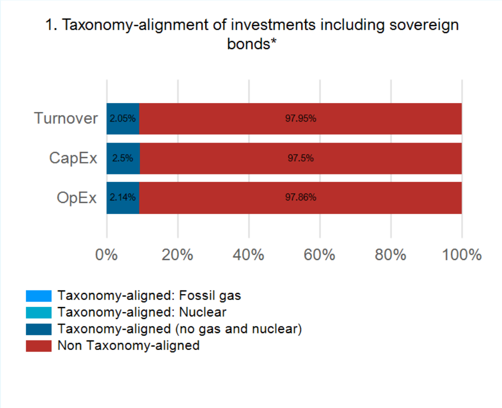
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

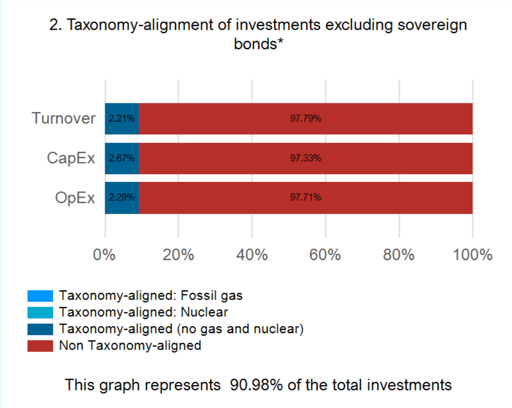
activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.99%; Transitional Activity: 0.02%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 4.4%
Opex - 3%
Capex - 3.8%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 4.6%
Opex - 3.1%
Capex - 4%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 30.11 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 14.7 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - Sustainable Strategic Bond Fund

Legal entity identifier:
RL7DB442ZD11XPI58I79

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 16.4% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.

Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.

The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 91.43 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 16.4 % of the fund invested in sustainable investments;
iv) 8.81 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 6.1% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 89.26% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 11.75% of the fund was invested in sustainable investments;
iv) 5.82% of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 4.83% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 16.4 % of sustainable investments. The sustainable investments had an environmental and social objective.
The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation environmental EU Taxonomy objective; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).

Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
US Treasury 5.44% 18/01/2024	Government	8.41%	US
US Treasury Bill 26/10/2023	Government	6.52%	US
US Treasury Bill 18/07/2024	Government	5.64%	US
US Treasury Inflation Indexed Bonds 0.125% 15/04/2026	Government	5.46%	US
US Treasury Bill 18/04/2024	Government	5.39%	US
United Kingdom Treasury Bill 23/10/2023	Government	5.39%	GB
New Zealand 3.50% 14/04/2033	Government	3.5%	NZ
US Treasury 4.125% 15/11/2032	Government	2.8%	US
United Kingdom Inflation-Linked Gilt 0.125% 22/03/2029	Government	2.05%	GB
US Treasury Inflation Indexed Bonds 0.75% 15/07/2028	Government	1.32%	US
US Treasury Inflation Indexed Bonds 0.875% 15/01/2029	Government	1.26%	US
Kreditanstalt fuer Wiederaufbau 1.125% 04/07/2025 EMTN	Financials	1.26%	DE
Kreditanstalt fuer Wiederaufbau 15/06/2026 EMTn	Financials	1.26%	DE
Fidelity Institutional Liquidity Fund - A-ACC-USD	Open Ended Fund	1.25%	IE
Mexi 8.00% 24/05/2035	Government	1.23%	MX

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

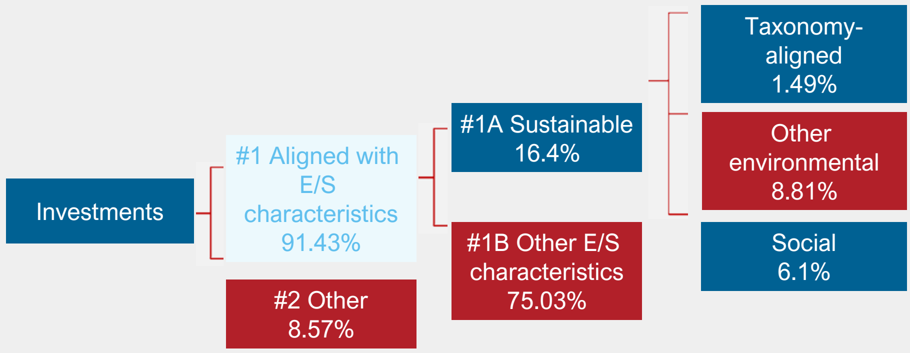
Asset allocation describes the share of investments in specific assets.

The fund invested 16.4 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 91.43 % of its assets in securities of issuers with favourable ESG characteristics;
2. 16.4 % in sustainable investments of which 1.49 % have an environmental objective (which is aligned with the EU Taxonomy), 8.81 % have an environmental objective (which is not aligned with the EU Taxonomy) and 6.1 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 89.26% of its assets in securities of issuers with favourable ESG characteristics;
2. 11.75% in sustainable investments of which 1.1% have an environmental objective (which is aligned with the EU Taxonomy), 5.82% have an environmental objective (which is not aligned with the EU Taxonomy), and 4.82% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Diversified Telecommunication Services	1.38%
	Wireless Telecommunication Services	0.5%
Consumer Discretionary	Automobiles	2.73%
	Auto Components	1.22%
	Media	0.91%
	Hotels Restaurants & Leisure	0.9%
	Textiles & Apparel	0.62%
	Multiline Retail	0.53%
	Diversified Consumer Services	0.43%
Consumer Staples	Food & Staples Retailing	0.74%
	Beverages	0.48%
Energy	Oil, Gas & Consumable Fuels	2.2%
	Energy Equipment & Services	0.06%
Financials	Diversified Financial Services	8.14%
	Consumer Finance	2.64%
	Insurance	2.2%
	Commercial Banks	11.67%
	Capital Markets	1.03%
	Thrifts & Mortgage Finance	0.01%
Government	Government	38.54%
	Bonds	0.12%
Healthcare	Health Care Providers & Services	1.71%

Healthcare	Pharmaceuticals	1.54%
	Health Care Equipment & Supplies	0.55%
	Health Care Technology	0.21%
Industrials	Commercial Services & Supplies	2.42%
	Transportation Infrastructure	1.15%
	Building Products	0.49%
	Professional Services	0.45%
	Trading Companies & Distributors	0.35%
	Airlines	0.3%
	Machinery	0.24%
	Electrical Equipment	0.17%
Information Technology	Semiconductor Equipment & Products	1.54%
	It Services	0.96%
	Communications Equipment	0.35%
	Computers & Peripherals	0.09%
Materials	Metals & Mining	0.82%
	Chemicals	0.78%
	Containers & Packaging	0.25%
Open Ended Fund	Closed Ended Cash Fund	0.7%
Real Estate	Fixed Income - Corp Bds - Real Est Mgt & Dev - Re	1.83%
	Real Estate Investment Trusts (Reits)	0.44%
	Fixed Income - Corp Bonds - Real Estate - Industri	0.41%
	Fixed Income - Corp Bonds - Real Estate - Health C	0.28%
	Real Estate	0.01%
Utilities	Electric Utilities	2.52%
	Water Utilities	1.22%
	Independent Power Producers & Energy Traders	0.6%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 1.49% in sustainable investments with an environmental objective aligned with the EU Taxonomy.This contributed towards the climate change mitigation economic objectives. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☒ Yes

☐ In fossil gas ☒ In nuclear energy

☐ No

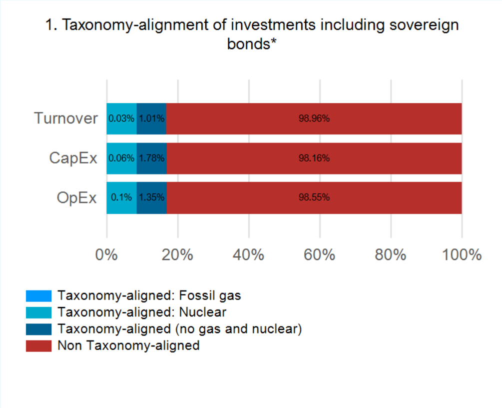
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

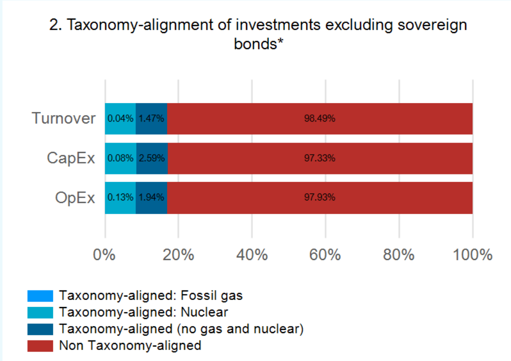
objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 68.66% of the total investments

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.58%; Transitional Activity: 0.02%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 2%
Opex - 1.9%
Capex - 2.9%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 2.7%
Opex - 2.6%
Capex - 3.9%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 8.81 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 6.1 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name:
Fidelity Funds - US Dollar Bond Fund

Legal entity identifier:
757QSNCIZ38KH0VOQ986

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective ?

☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 11.11% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.

Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.

The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities,excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 91.74 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 11.11 % of the fund invested in sustainable investments;
iv) 5.94 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 4.71% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 89.13% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 8.81% of the fund was invested in sustainable investments;
iv) 3.96% of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 4.44% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 11.11 % of sustainable investments. The sustainable investments had an environmental and social objective. The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation environmental EU Taxonomy objective; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
US Treasury 4.00% 15/02/2034	Government	12.35%	US
US Treasury 4.00% 29/02/2028	Government	10.86%	US
US Treasury 4.00% 28/02/2030	Government	6.48%	US
US Treasury 4.50% 15/11/2033	Government	5.63%	US
US Treasury 4.00% 31/01/2029	Government	5.05%	US
US Treasury 4.125% 15/11/2032	Government	4.33%	US
US Treasury 4.50% 30/11/2024	Government	4.03%	US
US Treasury 4.50% 15/11/2025	Government	3.54%	US
US Treasury 3.875% 15/08/2033	Government	3.33%	US
US Treasury 4.00% 15/11/2052	Government	2.47%	US
US Treasury 3.625% 15/02/2053	Government	2.26%	US
US Treasury 4.875% 31/10/2028	Government	1.81%	US
US Treasury 4.125% 15/08/2053	Government	1.67%	US
US Treasury 3.375% 15/08/2042	Government	1.24%	US
US Treasury 3.00% 15/08/2052	Government	1.06%	US

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

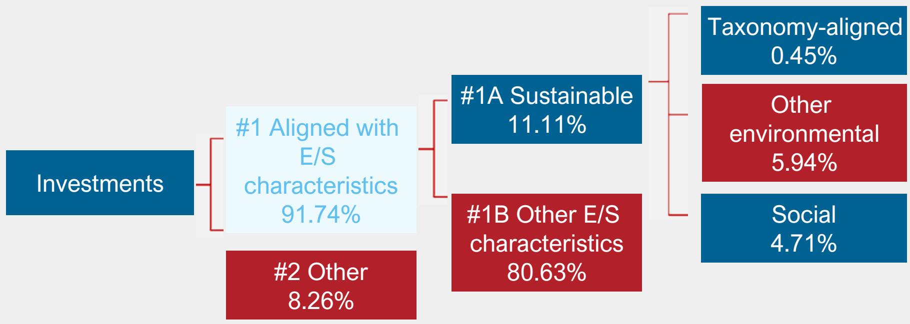
Asset allocation describes the share of investments in specific assets.

The fund invested 11.11 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 91.74 % of its assets in securities of issuers with favourable ESG characteristics;
2. 11.11 % in sustainable investments of which 0.45 % have an environmental objective (which is aligned with the EU Taxonomy), 5.94 % have an environmental objective (which is not aligned with the EU Taxonomy) and 4.71 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 89.13% of its assets in securities of issuers with favourable ESG characteristics;
2. 8.81% in sustainable investments of which 0.41% have an environmental objective (which is aligned with the EU Taxonomy), 3.96% have an environmental objective (which is not aligned with the EU Taxonomy), and 4.44% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Wireless Telecommunication Services	0.48%
	Diversified Telecommunication Services	0.15%
Consumer Discretionary	Automobiles	1.48%
	Household Durables	0.8%
	Media	0.7%
	Multiline Retail	0.61%
	Hotels Restaurants & Leisure	0.2%
	Speciality Retail	0.18%
Consumer Staples	Food Products	0.42%
	Food & Staples Retailing	0.37%
	Beverages	0.33%
Energy	Oil, Gas & Consumable Fuels	2.09%
Financials	Consumer Finance	2.74%
	Diversified Financial Services	2.14%
	Commercial Banks	15.78%
	Capital Markets	1.41%
	Insurance	1.3%
	Thrifts & Mortgage Finance	0.39%
Government	Government	54.45%
Healthcare	Pharmaceuticals	1.59%
	Health Care Providers & Services	1.21%
	Biotechnology	0.95%
	Health Care Equipment & Supplies	0.83%
	Health Care Technology	0.27%
Industrials	Trading Companies & Distributors	1.2%
	Commercial Services & Supplies	0.54%
	Building Products	0.45%
	Machinery	0.16%
	Road & Rail	0.08%
Information Technology	Software	1%
	Computers & Peripherals	0.11%
	Semiconductor Equipment & Products	0.05%
Materials	Containers & Packaging	0.46%
	Chemicals	0.38%
Open Ended Fund	Closed Ended Cash Fund	0.29%
Real Estate	Fixed Income - Corp Bonds - Real Estate - Health C	0.51%
	Fixed Income - Corp Bonds - Real Estate - Speciali	0.42%
	Fixed Income - Corp Bonds - Real Estate - Industri	0.12%
	Real Estate Investment Trusts (Reits)	0.11%
Utilities	Electric Utilities	1.71%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0.45% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation economic objectives. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

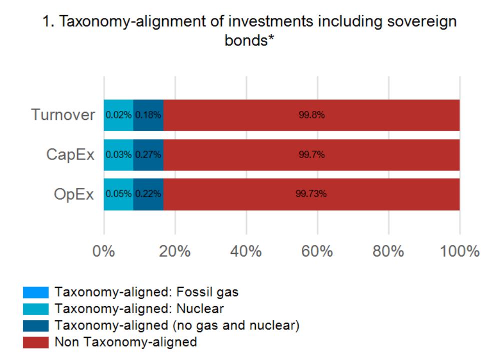
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

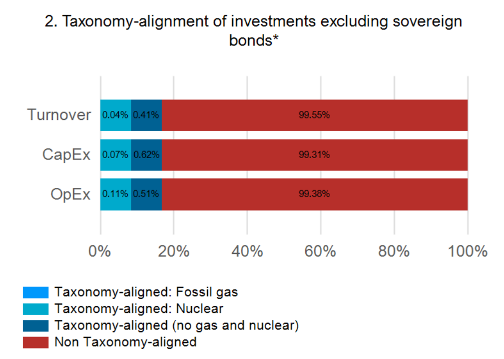
☒ Yes

☐ In fossil gas ☒ In nuclear energy

☐ No

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 42.34% of the total investments

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.14%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 0.3%
Opex - 0.3%
Capex - 0.5%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 0.8%
Opex - 0.7%
Capex - 1%

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 5.94 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 4.71 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: Fidelity Funds - US High Yield Fund

Legal entity identifier: 5493009BXYOCIRTXRS63

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?

☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 12.44% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund was uplifted to an Article 8 fund in January 23, 2024. The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.
Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.
The following data is a quarterly average of the following month's end dates : January 31st and April 30th. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 63.05% of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 12.44% of the fund invested in sustainable investments;
iv) 7.3% of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 4.98% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

Not applicable as this is the first reporting period for the fund.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 12.44% of sustainable investments. The sustainable investments had an environmental and social objective. The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation environmental EU Taxonomy objective; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts through effective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 23/01/2024-30/04/2024

Largest investments	Sector	% Assets	Country
Fidelity Institutional Liquidity Fund - A-ACC-USD	Open Ended Fund	3.82%	IE
DISH Network 11.75% 15/11/2027 144A	Consumer Discretionary	1.06%	US
Uniti Group LP / Uniti Group Finance Inc / CSL Capital 10.50% 15/02/2028 144A	Real Estate	1.01%	US
CCO Holdings / CCO Holdings Capital 7.375% 01/03/2031 144A	Consumer Discretionary	0.75%	US
Clear Channel Outdoor Holdings 9.00% 15/09/2028 144A	Consumer Discretionary	0.75%	US
Civitas Resources 8.625% 01/11/2030 144A	Energy	0.74%	US
Venture Global LNG 9.50% 01/02/2029 144A	Energy	0.71%	US
Telecom Italia/Milano 7.875% 31/07/2028	Communication Services	0.7%	IT
Rocket Mortgage / Rocket Mortgage Co-Issuer 3.875% 01/03/2031 144A	Financials	0.7%	US
ams-OSRAM AG 12.25% 30/03/2029 144A	Information Technology	0.69%	AT
Frontier Communications Holdings 8.75% 15/05/2030 144A	Communication Services	0.67%	US
LifePoint Health 9.875% 15/08/2030 144A	Healthcare	0.66%	US
Directv Financing 8.875% 01/02/2030 144A	Consumer Discretionary	0.66%	US
ROBLOX 3.875% 01/05/2030 144A	Consumer Discretionary	0.65%	US
Smyrna Ready Mix CoNCRete 8.875% 15/11/2031 144A	Materials	0.64%	US

The following data is a quarterly average of the following month end dates: January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

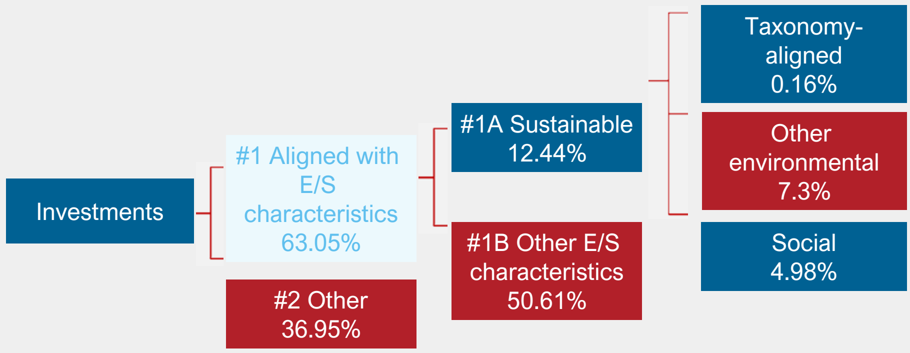
Asset allocation describes the share of investments in specific assets.

The fund invested 12.44 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 63.05 % of its assets in securities of issuers with favourable ESG characteristics;
2. 12.44 % in sustainable investments of which 0.16 % have an environmental objective (which is aligned with the EU Taxonomy), 7.3 % have an environmental objective (which is not aligned with the EU Taxonomy) and 4.98 % have a social objective.

The asset allocation for the prior reference period is not applicable as this is the first reporting period for the fund.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Diversified Telecommunication Services	4.04%
	Wireless Telecommunication Services	0.88%
	Media	0.52%
Consumer Discretionary	Hotels Restaurants & Leisure	6.56%
	Auto Components	3.28%
	Speciality Retail	2.66%
	Multiline Retail	2.2%
	Media	11.18%
	Automobiles	0.96%
	Household Durables	0.92%
	Distributors	0.44%
	Textiles & Apparel	0.37%
	Leisure Equipment & Products	0.31%
Consumer Staples	Food & Staples Retailing	0.86%
	Food Products	0.63%
	Personal Products	0.13%
Energy	Oil, Gas & Consumable Fuels	8.82%
	Energy Equipment & Services	2.81%
Financials	Diversified Financial Services	3.84%
	Consumer Finance	2.95%
	Insurance	2.32%
	Commercial Banks	0.74%

Financials	Capital Markets	0.2%
Healthcare	Health Care Providers & Services	5.12%
	Pharmaceuticals	2.1%
	Health Care Equipment & Supplies	1.2%
Industrials	Commercial Services & Supplies	1.99%
	Machinery	1.4%
	Airlines	1.33%
	Building Products	0.87%
	Aerospace & Defence	0.78%
	Road & Rail	0.76%
	Industrial Conglomerates	0.58%
	Trading Companies & Distributors	0.52%
	Electrical Equipment	0.4%
	Air Freight & Couriers	0.35%
	Professional Services	0.3%
	Construction & Engineering	0.16%
	Marine	0.08%
Information Technology	Software	2.2%
	Computers & Peripherals	1.98%
	Communications Equipment	0.82%
	Internet Software & Services	0.77%
	Semiconductor Equipment & Products	0.77%
	Electronic Equipment Instruments & Components	0.52%
Materials	Containers & Packaging	3.21%
	Chemicals	2.52%
	Metals & Mining	1.77%
	Construction Materials	1.58%
	Copper	0.14%
Open Ended Fund	Closed Ended Cash Fund	3.26%
Real Estate	Real Estate Investment Trusts (Reits)	1.37%
	Fixed Income - Corp Bds - Real Est Mgt & Dev - Re	1.08%
	Fixed Income - Corp Bonds - Real Estate - Health C	0.46%
	Fixed Income - Corp Bonds - Real Estate - Speciali	0.03%
Utilities	Electric Utilities	0.88%
	Independent Power Producers & Energy Traders	0.39%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0.16% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation economic objectives.

The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties.

carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The taxonomy alignment of the underlying investments of the fund is measured by turnover.

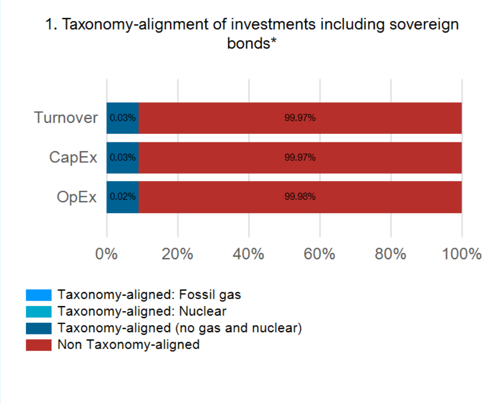
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

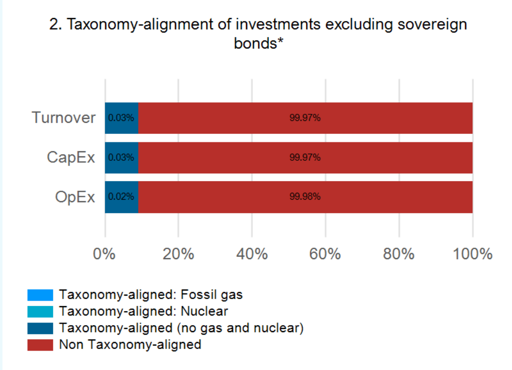
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 99.27% of the total investments

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.00%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable as this is the first reporting period for the fund.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 7.3 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 4.98 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name:
Fidelity Funds - Euro Cash Fund

Legal entity identifier:
54930085GQE5XBYYS267

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of__% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.
The fund did not invest in sustainable investments with environmental objectives that were aligned with the EU Taxonomy. Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.
The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 80.66 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below).
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 80.59% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below).
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The question is not applicable since the fund did not have any sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The question is not applicable since the fund did not have any sustainable investments.

How were the indicators for adverse impacts on sustainability factors taken into account?

The question is not applicable since the fund did not have any sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The question is not applicable since the fund did not have any sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
AGENCE CENTRALE CP 3.93% 06/06/2024	Financials	3.3%	FR
Linde Finance CP 3.935% 05/01/2024	Materials	3.05%	NL
SG Issuer SA 21/09/2023	Financials	2.98%	LU
LA BANQUE POSTALE CP 3.41% 02/08/2023	Financials	2.93%	FR
MATCHPOINT FINA CP 3.49% 09/08/2023	Financials	2.92%	IE
Societe Generale 3.94% 20/09/2024 EMTN	Financials	2.46%	LU
Svenska Handelsbanken CP 3.9% 27/06/2024	Financials	1.79%	SE
UBS LON BRAN CP 3.88% 05/07/2024	Financials	1.79%	GB
CRED LDN VCD ESTRON+24 01/2024	Financials	1.4%	GB
BFCM Paris VCP ESTR+20 01/2024	Financials	1.4%	FR
BMW Finance CP 3.93% 04/12/2023	Consumer Discretionary	1.39%	NL
Barclays Bank CP 3.96% 05/01/2024	Financials	1.39%	GB
Credit Agricole CD 0% 02/01/2024	Financials	1.39%	FR
Mitsubishi UFJ TRUST & BANK CD 0% 08/01/2024	Financials	1.39%	JP
TD Bank London BRH CD 0.01% VRN 20/06/2024	Financials	1.25%	GB

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

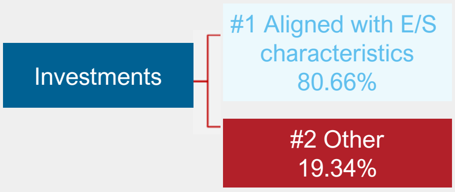
Asset allocation describes the share of investments in specific assets.

The fund invested 0 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 80.66 % of its assets in securities of issuers with favourable ESG characteristics;

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 80.59% of its assets in securities of issuers with favourable ESG characteristics;



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Consumer Staples	Household Products	5.28%
Energy	Energy Equipment & Services	1.1%
Financials	Commercial Banks	63.15%
	Diversified Financial Services	23.32%
	Capital Markets	1.65%
	Consumer Finance	1.1%
Industrials	Road & Rail	2.19%
Materials	Chemicals	2.21%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0% in sustainable investments with an environmental objective aligned with the EU Taxonomy. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

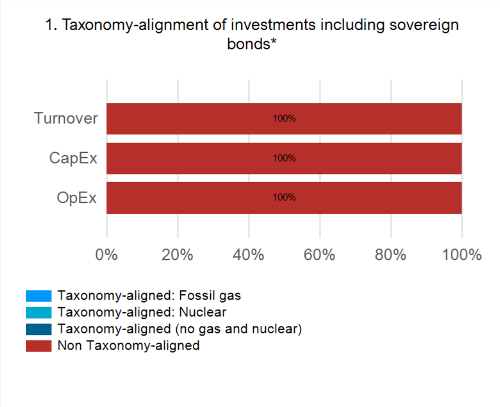
☒ No

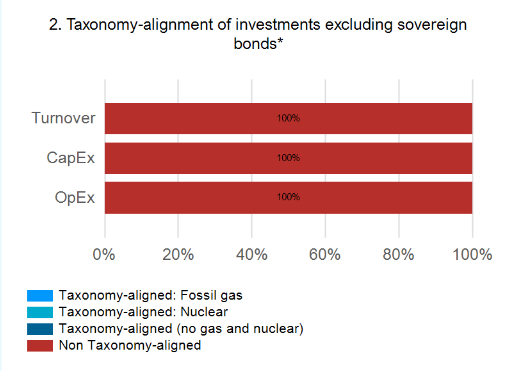
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 100% of the total investments

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.00%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 0%
Opex - 0%
Capex - 0 %
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 0%
Opex - 0%
Capex - 0%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 0 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 0 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
3. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - US Dollar Cash Fund

Legal entity identifier:
549300VCV3WGOB2T4874

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of__% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics.Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.
The fund did not invest in sustainable investments with environmental objectives that were aligned with the EU Taxonomy. Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.
The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities,excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 81.21 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 84.13% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below).
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The question is not applicable since the fund did not have any sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The question is not applicable since the fund did not have any sustainable investments.

How were the indicators for adverse impacts on sustainability factors taken into account?

The question is not applicable since the fund did not have any sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The question is not applicable since the fund did not have any sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
RENTENBANK CP 5.36% 16/05/2024	Financials	2.59%	DE
MIZUHO LDN CD 0% 05/10/2023	Financials	2.48%	GB
BLB(UNGTD) CP 5.68% 02/02/2024	Financials	2.23%	DE
SWEDEN CP 5.36% 08/02/2024	Government	2.22%	SE
SWEDEN CP 5.52% 09/02/2024	Government	2.22%	SE
UBS LON BRAN CP 5.4% 05/07/2024	Financials	2.12%	GB
SG Issuer SA 07/03/2024	Financials	2%	LU
DNB BANK VCD SOFR+48 03/2026	Financials	1.66%	NO
NATIONAL AU VCD SOFR+36 17/01/2025	Financials	1.34%	AU
NATIONAL AUST VCD SOFR+40 01/2024	Financials	1.11%	AU
TD BANK LDN BR VCD SOFR+45 01/2024	Financials	1.11%	GB
LLOYDS BANK VCD SOFR+43 05/02/2024	Financials	1.11%	GB
SUMITOMO Y CD 24/01/2024	Financials	1.1%	JP
COOPERATIEVE VCD SOFR+38 01/2024	Financials	1.1%	NL
KOREA DEV BANK CD 0% 02/02/2024	Financials	1.09%	KR

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

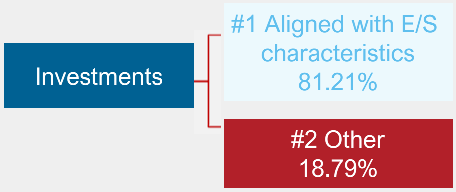
Asset allocation describes the share of investments in specific assets.

The fund invested 0 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 81.21 % of its assets in securities of issuers with favourable ESG characteristics;
2. 0 % in sustainable investments of which 0 % have an environmental objective (which is aligned with the EU Taxonomy), 0 % have an environmental objective (which is not aligned with the EU Taxonomy) and 0 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 84.13% of its assets in securities of issuers with favourable ESG characteristics;
2. 0% in sustainable investments of which 0% have an environmental objective (which is aligned with the EU Taxonomy), 0% have an environmental objective (which is not aligned with the EU Taxonomy), and 0% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Consumer Discretionary	Automobiles	0.52%
Financials	Commercial Banks	75.12%
	Capital Markets	4.64%
	Diversified Financial Services	19.07%
	Insurance	0.65%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0% in sustainable investments with an environmental objective aligned with the EU Taxonomy. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes

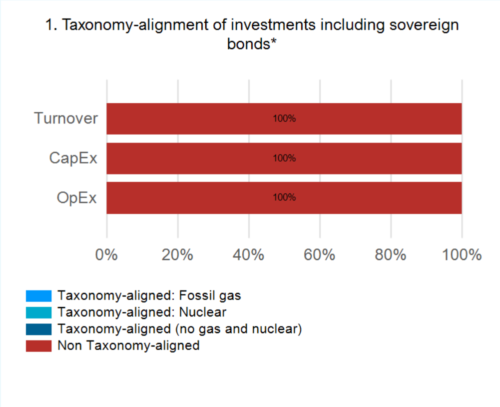
   ☐ In fossil gas   ☐ In nuclear energy

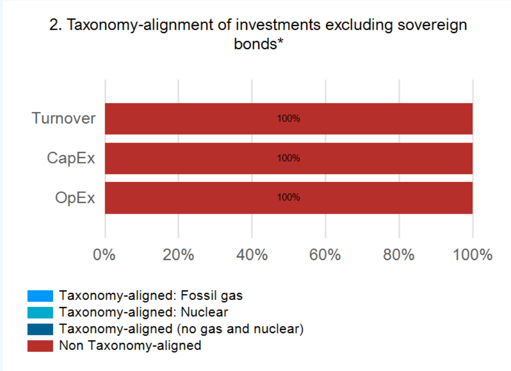
☒ No

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 100% of the total investments

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.00%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 0%
Opex - 0%
Capex - 0%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 0%
Opex - 0%
Capex - 0%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 0 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 0 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
3. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - Fidelity Target TM 2025 Fund

Legal entity identifier:
549300JQL1HZ76MV0M05

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 12.83% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund was uplifted to an Article 8 fund in January 23, 2024. The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.
Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.
The following data is a quarterly average of the following month's end dates : January 31st and April 30th. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 92.65% of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 12.83% of the fund invested in sustainable investments;
iv) 7.63% of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 3.7% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

Not applicable as this is the first reporting period for the fund.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 12.83% of sustainable investments. The sustainable investments had an environmental and social objective. The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation environmental EU Taxonomy objective; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts through effective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 23/01/2024-30/04/2024

Largest investments	Sector	% Assets	Country
German Treasury Bill 21/02/2024	Government	1.91%	DE
German Treasury Bill 15/05/2024	Government	1.37%	DE
US Treasury 4.50% 15/11/2025	Government	0.61%	US
US Treasury 4.125% 15/08/2053	Government	0.55%	US
Italy 4.50% 01/10/2053	Government	0.55%	IT
US Treasury 0.625% 15/08/2030	Government	0.55%	US
US Treasury 0.75% 31/05/2026	Government	0.54%	US
US Treasury 0.75% 31/08/2026	Government	0.54%	US
US Treasury 1.875% 15/02/2041	Government	0.54%	US
US Treasury 2.25% 15/05/2041	Government	0.54%	US
Italy 5.00% 01/09/2040	Government	0.54%	IT
UK Treasury 3.50% 22/10/2025	Government	0.54%	GB
US Treasury 0.50% 28/02/2026	Government	0.54%	US
US Treasury 0.625% 15/05/2030	Government	0.54%	US
Italy 3.25% 01/03/2038	Government	0.54%	IT

The following data is a quarterly average of the following month end dates: January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

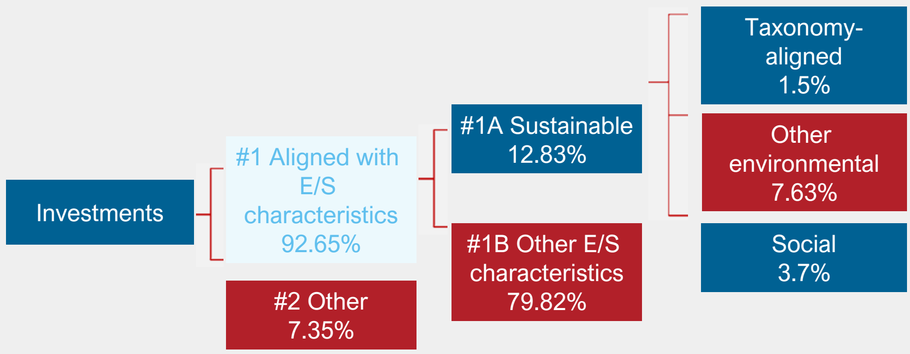
Asset allocation describes the share of investments in specific assets.

The fund invested 12.83 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 92.65 % of its assets in securities of issuers with favourable ESG characteristics;
2. 12.83 % in sustainable investments of which 1.5 % have an environmental objective (which is aligned with the EU Taxonomy), 7.63 % have an environmental objective (which is not aligned with the EU Taxonomy) and 3.7 % have a social objective.

The asset allocation for the prior reference period is not applicable as this is the first reporting period for the fund.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Closed Ended Fund	Closed End Fund	1.81%
Communication Services	Diversified Telecommunication Services	0.52%
	Wireless Telecommunication Services	0.16%
	Media	0.09%
Consumer Discretionary	Textiles & Apparel	0.39%
	Media	0.36%
	Speciality Retail	0.35%
	Automobiles	0.34%
	Multiline Retail	0.12%
	Hotels Restaurants & Leisure	0.07%
	Household Durables	0.03%

Consumer Discretionary	Auto Components	0.01%
	Distributors	0%
	Diversified Consumer Services	0%
	Leisure Equipment & Products	0%
Consumer Staples	Household Products	1.11%
	Beverages	0.33%
	Food & Staples Retailing	0.19%
	Food Products	0.04%
	Personal Products	0.01%
Energy	Oil, Gas & Consumable Fuels	1.02%
	Energy Equipment & Services	0.24%
Equity Linked Notes	Chemicals	0%
	Equity Linked Notes	0%
Financials	Diversified Financial Services	7.07%
	Commercial Banks	13.98%
	Insurance	0.88%
	Consumer Finance	0.78%
	Capital Markets	0.56%
	Specialised Finance	0.04%
	Thrifts & Mortgage Finance	0.01%
Government	Government	52.85%
Healthcare	Pharmaceuticals	0.38%
	Health Care Providers & Services	0.31%
	Health Care Equipment & Supplies	0.14%
	Biotechnology	0.06%
	Health Care Technology	0.01%
	Life Sciences Tools & Services	0.01%
Industrials	Road & Rail	0.83%
	Industrial Conglomerates	0.22%
	Machinery	0.17%
	Professional Services	0.17%
	Trading Companies & Distributors	0.16%
	Marine	0.12%
	Commercial Services & Supplies	0.09%
	Air Freight & Couriers	0.07%
	Construction & Engineering	0.07%
	Airlines	0.06%
	Building Products	0.06%
	Electrical Equipment	0.05%
	Aerospace & Defence	0.04%
	Transportation Infrastructure	0%
Information Technology	Semiconductor Equipment & Products	0.58%
	Software	0.58%
	It Services	0.38%
	Internet Software & Services	0.2%
	Computers & Peripherals	0.19%
	Electronic Equipment Instruments & Components	0.05%

Information Technology	Communications Equipment	0%
Materials	Chemicals	1.26%
	Paper & Forest Products	0.13%
	Construction Materials	0.12%
	Copper	0.08%
	Metals & Mining	0.07%
	Containers & Packaging	0.01%
Open Ended Fund	Closed Ended Cash Fund	0.03%
Real Estate	Fixed Income - Corp Bds - Real Est Mgt & Dev - Re	0.29%
	Fixed Income - Corp Bonds - Real Estate - Office R	0.17%
	Equity - Common Stock - Real Estate - Residential	0.16%
	Real Estate Investment Trusts (Reits)	0.15%
	Fixed Income - Corp Bonds - Real Estate - Health C	0.14%
	Fixed Income - Corp Bonds - Real Estate - Retail R	0.13%
	Fixed Income - Corp Bonds - Real Estate - Speciali	0.06%
	Equity - Common Stock - Real Estate - Specialized	0.05%
	Fixed Income - Corp Bonds - Real Estate - Industri	0.04%
	Equity - Common Stock - Real Estate - Health Care	0.01%
	Equity - Common Stock - Real Estate - Industrial R	0.01%
	Equity - American Drs - Real Est Mgt & Dev - Real	0%
	Equity - Common Stock - Real Est Mgt & Dev - Real	0%
	Equity - Common Stock - Real Estate - Office Reits	0%
	Equity - Common Stock - Real Estate - Retail Reits	0%
Utilities	Independent Power Producers & Energy Traders	0.77%
	Electric Utilities	0.73%
	Gas Utilities	0.51%
	Multi-Utilities	0.15%
	Water Utilities	0%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 1.5% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation economic objectives.
The compliance of the investments of the fund with the EU Taxonomy was not subject

power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

to an assurance by auditors or a review by third parties.
The taxonomy alignment of the underlying investments of the fund is measured by turnover.

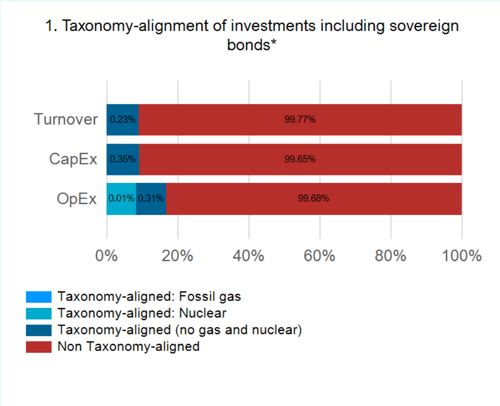
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

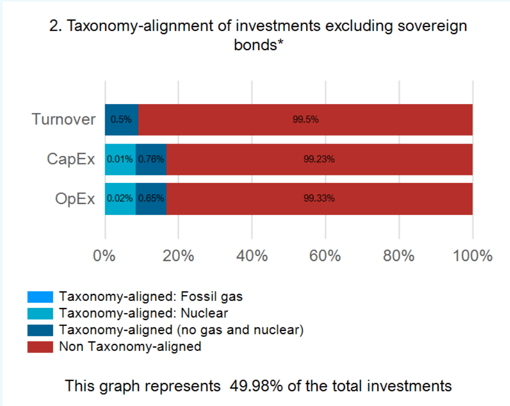
☒ Yes

☐ In fossil gas ☒ In nuclear energy

☐ No

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.16%; Transitional Activity: 0.02%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable as this is the first reporting period for the fund.

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 7.63 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 3.7 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - Fidelity Target TM 2030 Fund

Legal entity identifier:
549300D1BVEZ3TH0BG02

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 34.41% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund was uplifted to an Article 8 fund in January 23, 2024. The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.
Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.
The following data is a quarterly average of the following month's end dates : January 31st and April 30th. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 80.56% of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 34.41% of the fund invested in sustainable investments;
iv) 19.58% of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 13.05% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

Not applicable as this is the first reporting period for the fund.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 34.41% of sustainable investments. The sustainable investments had an environmental and social objective. The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation environmental EU Taxonomy objective; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts through effective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 23/01/2024-30/04/2024

Largest investments	Sector	% Assets	Country
Fidelity Sustainable Research Enhanced Japan Equity UCITS ETF	Financials	2.2%	IE
German Treasury Bill 15/05/2024	Government	2.07%	DE
US Treasury Bill 15/02/2024	Government	1.98%	US
German Treasury Bill 21/02/2024	Government	1.97%	DE
Microsoft	Information Technology	1.92%	US
Apple	Information Technology	1.89%	US
US Treasury Bill 22/02/2024	Government	1.71%	US
US Treasury Bill 16/05/2024	Government	1.51%	US
US Treasury Bill 02/05/2024	Government	1.46%	US
US Treasury Bill 07/05/2024	Government	1.46%	US
Fidelity Sustainable Research Enhanced Pacific EX-Japan Equity UCITS ETF	Financials	1.46%	IE
Fidelity US Quality Income UCITS ETF	Financials	1.39%	IE
NVIDIA	Information Technology	1.23%	US
Amazon.com	Consumer Discretionary	0.88%	US
Alphabet (A)	Information Technology	0.77%	US

The following data is a quarterly average of the following month end dates: January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

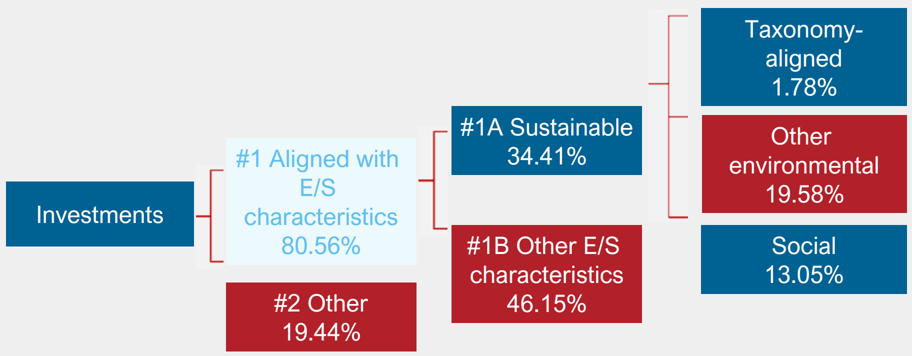
Asset allocation describes the share of investments in specific assets.

The fund invested 34.41 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 80.56 % of its assets in securities of issuers with favourable ESG characteristics;
2. 34.41 % in sustainable investments of which 1.78 % have an environmental objective (which is aligned with the EU Taxonomy), 19.58 % have an environmental objective (which is not aligned with the EU Taxonomy) and 13.05 % have a social objective.

The asset allocation for the prior reference period is not applicable as this is the first reporting period for the fund.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Closed Ended Fund	Closed End Fund	2.74%
Communication Services	Diversified Telecommunication Services	0.85%
	Media	0.54%
	Wireless Telecommunication Services	0.34%
Consumer Discretionary	Media	1.85%
	Multiline Retail	1.8%
	Hotels Restaurants & Leisure	1.25%
	Speciality Retail	1.13%
	Textiles & Apparel	0.79%
	Auto Components	0.71%
	Automobiles	0.56%
	Household Durables	0.23%
	Leisure Equipment & Products	0.09%
	Diversified Consumer Services	0.07%
	Distributors	0.02%
Consumer Staples	Beverages	0.86%
	Food & Staples Retailing	0.74%
	Food Products	0.72%
	Personal Products	0.43%
	Household Products	0.41%
Energy	Oil, Gas & Consumable Fuels	2.18%
	Energy Equipment & Services	0.36%

Equity Linked Notes	Equity Linked Notes	0.05%
Financials	Diversified Financial Services	8.25%
	Commercial Banks	4.73%
	Insurance	1.74%
	Specialised Finance	1.29%
	Consumer Finance	0.45%
	Capital Markets	0.13%
	Thrifts & Mortgage Finance	0%
Government	Government	26.15%
Healthcare	Pharmaceuticals	2.09%
	Health Care Providers & Services	1.55%
	Health Care Equipment & Supplies	1.38%
	Biotechnology	0.63%
	Life Sciences Tools & Services	0.43%
	Health Care Technology	0.01%
Industrials	Machinery	0.86%
	Aerospace & Defence	0.69%
	Road & Rail	0.63%
	Electrical Equipment	0.59%
	Professional Services	0.52%
	Trading Companies & Distributors	0.42%
	Commercial Services & Supplies	0.4%
	Building Products	0.34%
	Air Freight & Couriers	0.25%
	Airlines	0.2%
	Construction & Engineering	0.18%
	Industrial Conglomerates	0.13%
	Transportation Infrastructure	0.05%
	Marine	0.03%
Information Technology	Semiconductor Equipment & Products	4.59%
	Software	3.76%
	Computers & Peripherals	2.43%
	Internet Software & Services	2.38%
	It Services	0.71%
	Electronic Equipment Instruments & Components	0.45%
	Communications Equipment	0.08%
Materials	Chemicals	1.34%
	Containers & Packaging	0.75%
	Metals & Mining	0.62%
	Construction Materials	0.07%
	Copper	0.07%
	Paper & Forest Products	0.04%
Open Ended Fund	Closed Ended Cash Fund	0.26%
Real Estate	Equity - Common Stock - Real Estate - Specialized	0.54%
	Fixed Income - Corp Bonds - Real Estate - Health C	0.33%

Real Estate	Fixed Income - Corp Bds - Real Est Mgt & Dev - Re	0.3%
	Equity - Common Stock - Real Estate - Residential	0.24%
	Fixed Income - Corp Bonds - Real Estate - Retail R	0.16%
	Equity - Common Stock - Real Estate - Health Care	0.15%
	Real Estate Investment Trusts (Reits)	0.15%
	Equity - Common Stock - Real Est Mgt & Dev - Real	0.14%
	Fixed Income - Corp Bonds - Real Estate - Speciali	0.14%
	Fixed Income - Corp Bonds - Real Estate - Office R	0.13%
	Equity - Common Stock - Real Estate - Industrial R	0.05%
	Equity - American Drs - Real Est Mgt & Dev - Real	0.03%
	Equity - Common Stock - Real Estate - Office Reits	0.01%
	Fixed Income - Corp Bonds - Real Estate - Industri	0.01%
	Equity - Common Stock - Real Estate - Retail Reits	0%
Utilities	Independent Power Producers & Energy Traders	1.26%
	Electric Utilities	0.62%
	Multi-Utilities	0.38%
	Gas Utilities	0.12%
	Water Utilities	0.05%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 1.78% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation economic objectives.
The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties.
The taxonomy alignment of the underlying investments of the fund is measured by turnover.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

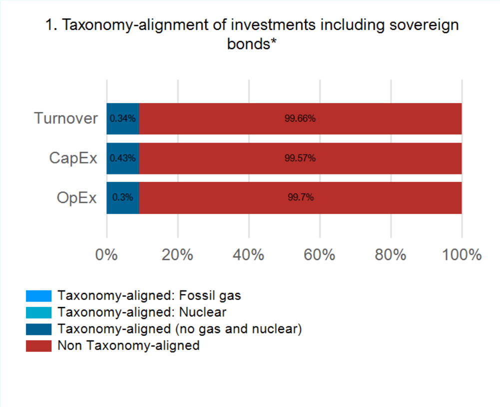
☒ No

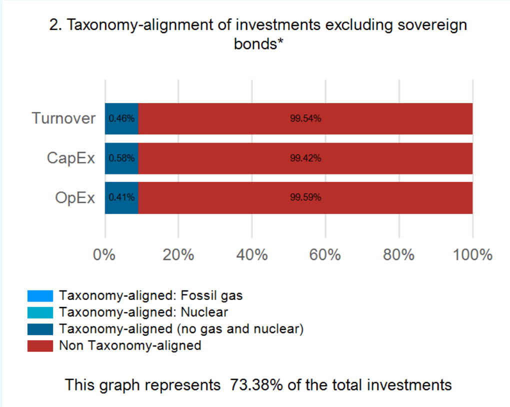
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.23%; Transitional Activity: 0.02%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable as this is the first reporting period for the fund.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 19.58 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 13.05 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - Fidelity Target TM 2035 Fund

Legal entity identifier:
549300XULTNPDTV56Y50

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 51.12% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund was uplifted to an Article 8 fund in January 23, 2024. The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.
Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.
The following data is a quarterly average of the following month's end dates : January 31st and April 30th. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 82.38% of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 51.12% of the fund invested in sustainable investments;
iv) 29.94% of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 20.75% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

Not applicable as this is the first reporting period for the fund.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 51.12% of sustainable investments. The sustainable investments had an environmental and social objective. The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation environmental EU Taxonomy objective; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).

Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts through effective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 23/01/2024-30/04/2024

Largest investments	Sector	% Assets	Country
Microsoft	Information Technology	3.71%	US
Apple	Information Technology	3.62%	US
Fidelity Sustainable Research Enhanced Japan Equity UCITS ETF	Financials	3.54%	IE
NVIDIA	Information Technology	2.38%	US
Fidelity Sustainable Research Enhanced Pacific EX-Japan Equity UCITS ETF	Financials	2%	IE
US Treasury Bill 15/02/2024	Government	1.94%	US
Amazon.com	Consumer Discretionary	1.73%	US
Alphabet (A)	Information Technology	1.42%	US
Fidelity US Quality Income UCITS ETF	Financials	1.39%	IE
Meta Platforms (A)	Information Technology	1.15%	US
Visa	Financials	1.09%	US
JPMorgan Chase &	Financials	0.97%	US
Alphabet	Information Technology	0.96%	US
UnitedHealth Group	Healthcare	0.95%	US
Exxon Mobil	Energy	0.85%	US

The following data is a quarterly average of the following month end dates: January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

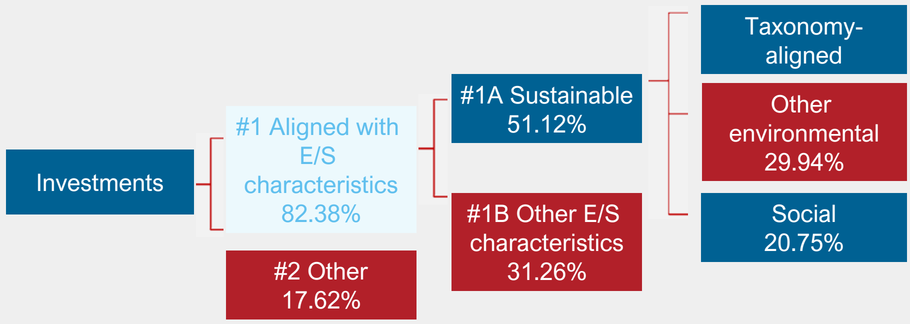
Asset allocation describes the share of investments in specific assets.

The fund invested 51.12 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 82.38 % of its assets in securities of issuers with favourable ESG characteristics;
2. 51.12 % in sustainable investments of which 0.43 % have an environmental objective (which is aligned with the EU Taxonomy), 29.94 % have an environmental objective (which is not aligned with the EU Taxonomy) and 20.75 % have a social objective.

The asset allocation for the prior reference period is not applicable as this is the first reporting period for the fund.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Media	0.84%
	Wireless Telecommunication Services	0.52%
	Diversified Telecommunication Services	0.26%
Consumer Discretionary	Multiline Retail	2.8%
	Speciality Retail	1.64%
	Hotels Restaurants & Leisure	1.09%
	Textiles & Apparel	1.02%
	Media	0.84%
	Automobiles	0.75%
	Auto Components	0.56%
	Household Durables	0.33%
	Leisure Equipment & Products	0.17%
	Diversified Consumer Services	0.15%
	Distributors	0.03%
Consumer Staples	Beverages	1.51%
	Food Products	1.3%
	Food & Staples Retailing	1.14%
	Household Products	0.81%
	Personal Products	0.7%
Energy	Oil, Gas & Consumable Fuels	3.46%
	Energy Equipment & Services	0.4%
Equity Linked Notes	Equity Linked Notes	0.09%

Financials	Commercial Banks	5.25%
	Insurance	2.92%
	Diversified Financial Services	10.28%
	Specialised Finance	1.32%
	Capital Markets	0.13%
	Consumer Finance	0.04%
Government	Government	5.9%
Healthcare	Pharmaceuticals	3.4%
	Health Care Equipment & Supplies	2.37%
	Health Care Providers & Services	1.84%
	Biotechnology	1.28%
	Life Sciences Tools & Services	0.77%
	Health Care Technology	0.01%
Industrials	Machinery	1.48%
	Aerospace & Defence	1.2%
	Road & Rail	1.02%
	Electrical Equipment	0.93%
	Professional Services	0.73%
	Building Products	0.5%
	Commercial Services & Supplies	0.5%
	Air Freight & Couriers	0.42%
	Trading Companies & Distributors	0.37%
	Construction & Engineering	0.3%
	Airlines	0.2%
	Industrial Conglomerates	0.14%
	Transportation Infrastructure	0.03%
Information Technology	Semiconductor Equipment & Products	8.11%
	Software	6.65%
	Internet Software & Services	4.36%
	Computers & Peripherals	4.34%
	It Services	1.23%
	Electronic Equipment Instruments & Components	0.72%
	Communications Equipment	0.15%
Materials	Chemicals	2.01%
	Containers & Packaging	0.45%
	Metals & Mining	0.39%
	Copper	0.07%
	Construction Materials	0.05%
	Paper & Forest Products	0.02%
Open Ended Fund	Closed Ended Cash Fund	0.31%
Real Estate	Equity - Common Stock - Real Estate - Specialized	1.04%
	Equity - Common Stock - Real Estate - Health Care	0.31%
	Equity - Common Stock - Real Est Mgt & Dev - Real	0.22%
	Equity - Common Stock - Real Estate - Industrial R	0.09%

Real Estate	Equity - American Drs - Real Est Mgt & Dev - Real	0.05%
	Equity - Common Stock - Real Estate - Office Reits	0.02%
	Equity - Common Stock - Real Estate - Retail Reits	0.01%
Utilities	Multi-Utilities	0.7%
	Electric Utilities	0.63%
	Independent Power Producers & Energy Traders	0.06%
	Water Utilities	0.06%
	Gas Utilities	0.01%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx)

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0.43% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation economic objectives.
The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties.
The taxonomy alignment of the underlying investments of the fund is measured by turnover.

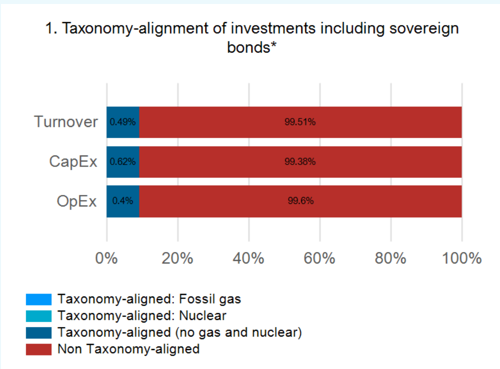
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

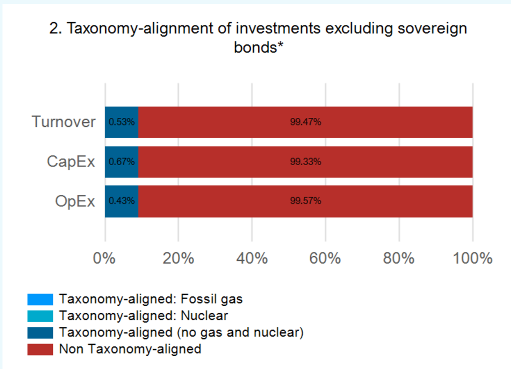
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 93.56% of the total investments

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

reflecting green operational activities of investee companies.

The share of the fund made in Enabling Activity: 0.31%; Transitional Activity: 0.03%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable as this is the first reporting period for the fund.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 29.94 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 20.75 % in sustainable investments with a social objective.

What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: Fidelity Funds - Fidelity Target TM 2040 Fund

Legal entity identifier: 549300CNQ4TMHDVBVK47

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 51.12% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund was uplifted to an Article 8 fund in January 23, 2024. The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.

Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.

The following data is a quarterly average of the following month's end dates : January 31st and April 30th. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 82.37% of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 51.12% of the fund invested in sustainable investments;
iv) 29.94% of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 20.75% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

Not applicable as this is the first reporting period for the fund.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 51.12% of sustainable investments. The sustainable investments had an environmental and social objective. The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation environmental EU Taxonomy objective; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).

Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts through effective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

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The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
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What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 23/01/2024-30/04/2024

Largest investments	Sector	% Assets	Country
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Apple	Information Technology	3.62%	US
Fidelity Sustainable Research Enhanced Japan Equity UCITS ETF	Financials	3.54%	IE
NVIDIA	Information Technology	2.38%	US
Fidelity Sustainable Research Enhanced Pacific EX-Japan Equity UCITS ETF	Financials	2%	IE
US Treasury Bill 15/02/2024	Government	1.94%	US
Amazon.com	Consumer Discretionary	1.73%	US
Alphabet (A)	Information Technology	1.42%	US
Fidelity US Quality Income UCITS ETF	Financials	1.39%	IE
Meta Platforms (A)	Information Technology	1.15%	US
Visa	Financials	1.09%	US
JPMorgan Chase &	Financials	0.97%	US
Alphabet	Information Technology	0.96%	US
UnitedHealth Group	Healthcare	0.94%	US
Exxon Mobil	Energy	0.85%	US

The following data is a quarterly average of the following month end dates: January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

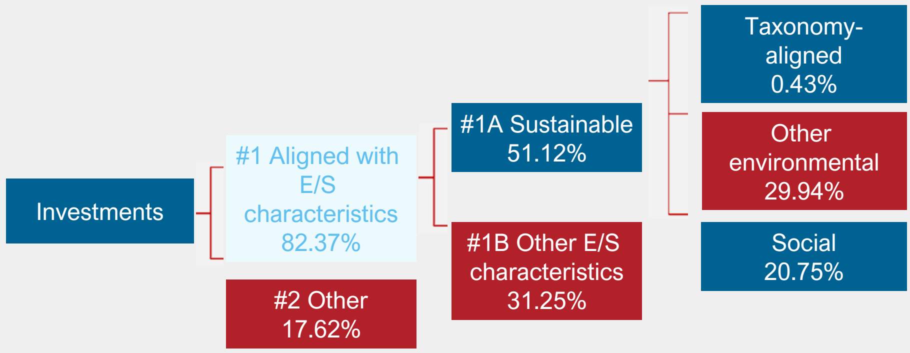
Asset allocation describes the share of investments in specific assets.

The fund invested 51.12 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 82.37 % of its assets in securities of issuers with favourable ESG characteristics;
2. 51.12 % in sustainable investments of which 0.43 % have an environmental objective (which is aligned with the EU Taxonomy), 29.94 % have an environmental objective (which is not aligned with the EU Taxonomy) and 20.75 % have a social objective.

The asset allocation for the prior reference period is not applicable as this is the first reporting period for the fund.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Media	0.84%
	Wireless Telecommunication Services	0.52%
	Diversified Telecommunication Services	0.26%
Consumer Discretionary	Multiline Retail	2.8%
	Speciality Retail	1.64%
	Hotels Restaurants & Leisure	1.09%
	Textiles & Apparel	1.02%
	Media	0.84%
	Automobiles	0.75%
	Auto Components	0.56%
	Household Durables	0.33%
	Leisure Equipment & Products	0.17%
	Diversified Consumer Services	0.15%
	Distributors	0.03%
Consumer Staples	Beverages	1.51%
	Food Products	1.3%
	Food & Staples Retailing	1.14%
	Household Products	0.81%
	Personal Products	0.7%
Energy	Oil, Gas & Consumable Fuels	3.46%
	Energy Equipment & Services	0.4%
Equity Linked Notes	Equity Linked Notes	0.09%

Financials	Commercial Banks	5.25%
	Insurance	2.92%
	Diversified Financial Services	10.28%
	Specialised Finance	1.32%
	Capital Markets	0.13%
	Consumer Finance	0.04%
Government	Government	5.9%
Healthcare	Pharmaceuticals	3.4%
	Health Care Equipment & Supplies	2.37%
	Health Care Providers & Services	1.84%
	Biotechnology	1.28%
	Life Sciences Tools & Services	0.77%
	Health Care Technology	0.01%
Industrials	Machinery	1.48%
	Aerospace & Defence	1.2%
	Road & Rail	1.02%
	Electrical Equipment	0.93%
	Professional Services	0.73%
	Building Products	0.5%
	Commercial Services & Supplies	0.5%
	Air Freight & Couriers	0.42%
	Trading Companies & Distributors	0.37%
	Construction & Engineering	0.3%
	Airlines	0.2%
	Industrial Conglomerates	0.14%
	Transportation Infrastructure	0.03%
Information Technology	Semiconductor Equipment & Products	8.11%
	Software	6.65%
	Internet Software & Services	4.36%
	Computers & Peripherals	4.34%
	It Services	1.23%
	Electronic Equipment Instruments & Components	0.72%
	Communications Equipment	0.15%
Materials	Chemicals	2.01%
	Containers & Packaging	0.45%
	Metals & Mining	0.39%
	Copper	0.07%
	Construction Materials	0.05%
	Paper & Forest Products	0.02%
Open Ended Fund	Closed Ended Cash Fund	0.31%
Real Estate	Equity - Common Stock - Real Estate - Specialized	1.04%
	Equity - Common Stock - Real Estate - Health Care	0.31%
	Equity - Common Stock - Real Est Mgt & Dev - Real	0.22%
	Equity - Common Stock - Real Estate - Industrial R	0.09%

Real Estate	Equity - American Drs - Real Est Mgt & Dev - Real	0.05%
	Equity - Common Stock - Real Estate - Office Reits	0.02%
	Equity - Common Stock - Real Estate - Retail Reits	0.01%
Utilities	Multi-Utilities	0.7%
	Electric Utilities	0.63%
	Independent Power Producers & Energy Traders	0.06%
	Water Utilities	0.06%
	Gas Utilities	0.01%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx)

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0.43% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation economic objectives.
The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties.
The taxonomy alignment of the underlying investments of the fund is measured by turnover.

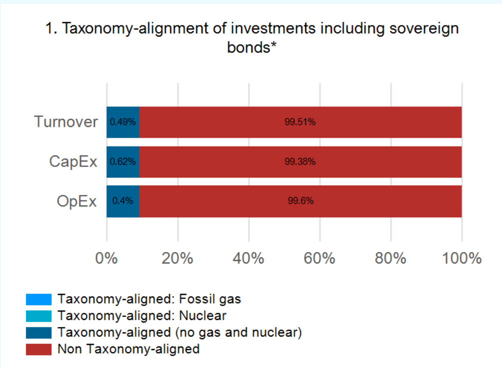
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

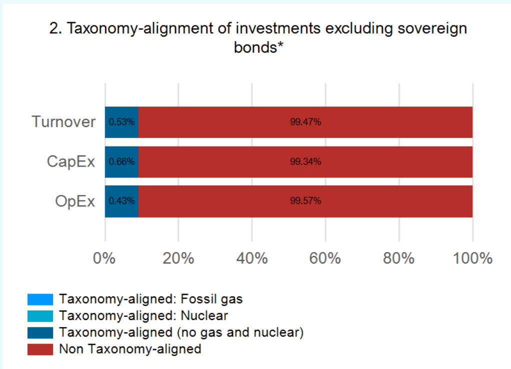
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 93.55% of the total investments

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

reflecting green operational activities of investee companies.

The share of the fund made in Enabling Activity: 0.33%; Transitional Activity: 0.03%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable as this is the first reporting period for the fund.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 29.94 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 20.75 % in sustainable investments with a social objective.

What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - Fidelity Target TM 2045 Fund

Legal entity identifier:
549300Q8NRARUSN1XS58

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 51.1% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund was uplifted to an Article 8 fund in January 23, 2024. The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.
Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.
The following data is a quarterly average of the following month's end dates : January 31st and April 30th. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 82.33% of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 51.1% of the fund invested in sustainable investments;
iv) 29.92% of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 20.75% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

... and compared to previous periods?

Not applicable as this is the first reporting period for the fund.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 51.1% of sustainable investments. The sustainable investments had an environmental and social objective. The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation environmental EU Taxonomy objective; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts through effective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 23/01/2024-30/04/2024

Largest investments	Sector	% Assets	Country
Microsoft	Information Technology	3.71%	US
Apple	Information Technology	3.62%	US
Fidelity Sustainable Research Enhanced Japan Equity UCITS ETF	Financials	3.54%	IE
NVIDIA	Information Technology	2.37%	US
Fidelity Sustainable Research Enhanced Pacific EX-Japan Equity UCITS ETF	Financials	2%	IE
US Treasury Bill 15/02/2024	Government	1.94%	US
Amazon.com	Consumer Discretionary	1.73%	US
Alphabet (A)	Information Technology	1.42%	US
Fidelity US Quality Income UCITS ETF	Financials	1.39%	IE
Meta Platforms (A)	Information Technology	1.15%	US
Visa	Financials	1.09%	US
JPMorgan Chase &	Financials	0.97%	US
Alphabet	Information Technology	0.96%	US
UnitedHealth Group	Healthcare	0.94%	US
Exxon Mobil	Energy	0.85%	US

The following data is a quarterly average of the following month end dates: January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

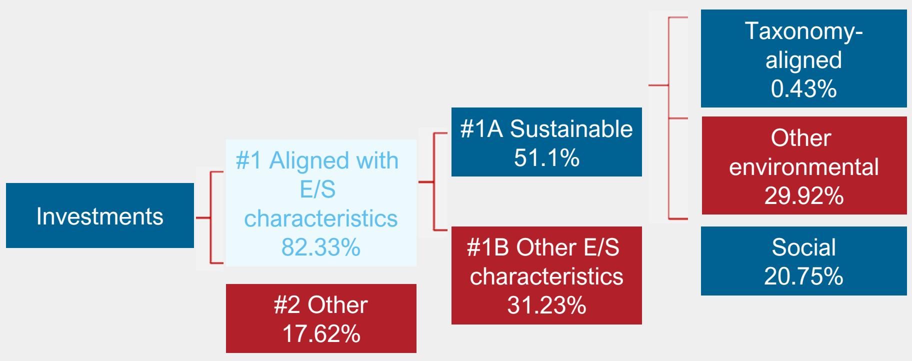
Asset allocation describes the share of investments in specific assets.

The fund invested 51.1 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 82.33 % of its assets in securities of issuers with favourable ESG characteristics;
2. 51.1 % in sustainable investments of which 0.43 % have an environmental objective (which is aligned with the EU Taxonomy), 29.92 % have an environmental objective (which is not aligned with the EU Taxonomy) and 20.75 % have a social objective.

The asset allocation for the prior reference period is not applicable as this is the first reporting period for the fund.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Media	0.84%
	Wireless Telecommunication Services	0.52%
	Diversified Telecommunication Services	0.26%
Consumer Discretionary	Multiline Retail	2.8%
	Speciality Retail	1.64%
	Hotels Restaurants & Leisure	1.09%
	Textiles & Apparel	1.02%
	Media	0.84%
	Automobiles	0.75%
	Auto Components	0.56%
	Household Durables	0.33%
	Leisure Equipment & Products	0.17%
	Diversified Consumer Services	0.15%
	Distributors	0.03%
Consumer Staples	Beverages	1.51%
	Food Products	1.3%
	Food & Staples Retailing	1.14%
	Household Products	0.81%
	Personal Products	0.7%
Energy	Oil, Gas & Consumable Fuels	3.45%
	Energy Equipment & Services	0.4%
Equity Linked Notes	Equity Linked Notes	0.09%

Financials	Commercial Banks	5.23%
	Insurance	2.92%
	Diversified Financial Services	10.28%
	Specialised Finance	1.32%
	Capital Markets	0.13%
	Consumer Finance	0.04%
Government	Government	5.9%
Healthcare	Pharmaceuticals	3.4%
	Health Care Equipment & Supplies	2.37%
	Health Care Providers & Services	1.84%
	Biotechnology	1.28%
	Life Sciences Tools & Services	0.77%
	Health Care Technology	0.01%
Industrials	Machinery	1.48%
	Aerospace & Defence	1.2%
	Road & Rail	1.02%
	Electrical Equipment	0.93%
	Professional Services	0.73%
	Building Products	0.5%
	Commercial Services & Supplies	0.5%
	Air Freight & Couriers	0.42%
	Trading Companies & Distributors	0.37%
	Construction & Engineering	0.3%
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	Computers & Peripherals	4.34%
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	Electronic Equipment Instruments & Components	0.72%
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Open Ended Fund	Closed Ended Cash Fund	0.31%
Real Estate	Equity - Common Stock - Real Estate - Specialized	1.04%
	Equity - Common Stock - Real Estate - Health Care	0.31%
	Equity - Common Stock - Real Est Mgt & Dev - Real	0.22%
	Equity - Common Stock - Real Estate - Industrial R	0.09%

Real Estate	Equity - American Drs - Real Est Mgt & Dev - Real	0.05%
	Equity - Common Stock - Real Estate - Office Reits	0.02%
	Equity - Common Stock - Real Estate - Retail Reits	0.01%
Utilities	Multi-Utilities	0.7%
	Electric Utilities	0.63%
	Independent Power Producers & Energy Traders	0.06%
	Water Utilities	0.06%
	Gas Utilities	0.01%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx)

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0.43% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation economic objectives.
The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties.
The taxonomy alignment of the underlying investments of the fund is measured by turnover.

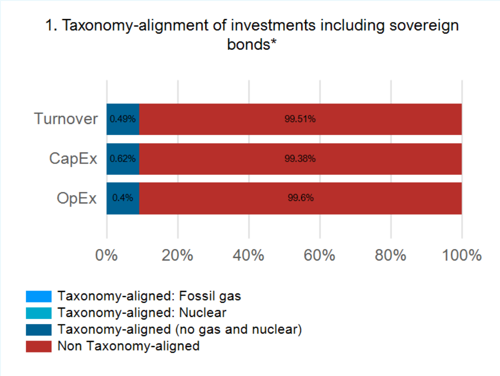
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

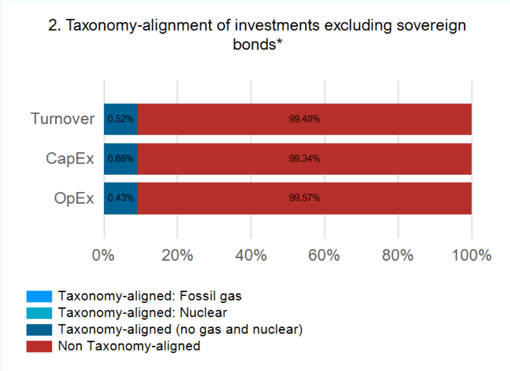
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 93.54% of the total investments

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

reflecting green operational activities of investee companies.

The share of the fund made in Enabling Activity: 0.33%; Transitional Activity: 0.03%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable as this is the first reporting period for the fund.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 29.92 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 20.75 % in sustainable investments with a social objective.

What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - Fidelity Target TM 2050 Fund

Legal entity identifier:
549300J4YDP2CV913309

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 51.11% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund was uplifted to an Article 8 fund in January 23, 2024. The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.

Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.

The following data is a quarterly average of the following month's end dates : January 31st and April 30th. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 82.34% of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 51.11% of the fund invested in sustainable investments;
iv) 29.93% of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 20.75% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

Not applicable as this is the first reporting period for the fund.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 51.11% of sustainable investments. The sustainable investments had an environmental and social objective.
The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation environmental EU Taxonomy objective; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts through effective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 23/01/2024-30/04/2024

Largest investments	Sector	% Assets	Country
Microsoft	Information Technology	3.71%	US
Apple	Information Technology	3.62%	US
Fidelity Sustainable Research Enhanced Japan Equity UCITS ETF	Financials	3.54%	IE
NVIDIA	Information Technology	2.37%	US
Fidelity Sustainable Research Enhanced Pacific EX-Japan Equity UCITS ETF	Financials	2%	IE
US Treasury Bill 15/02/2024	Government	1.94%	US
Amazon.com	Consumer Discretionary	1.73%	US
Alphabet (A)	Information Technology	1.42%	US
Fidelity US Quality Income UCITS ETF	Financials	1.39%	IE
Meta Platforms (A)	Information Technology	1.15%	US
Visa	Financials	1.09%	US
JPMorgan Chase &	Financials	0.97%	US
Alphabet	Information Technology	0.96%	US
UnitedHealth Group	Healthcare	0.94%	US
Exxon Mobil	Energy	0.85%	US

The following data is a quarterly average of the following month end dates: January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

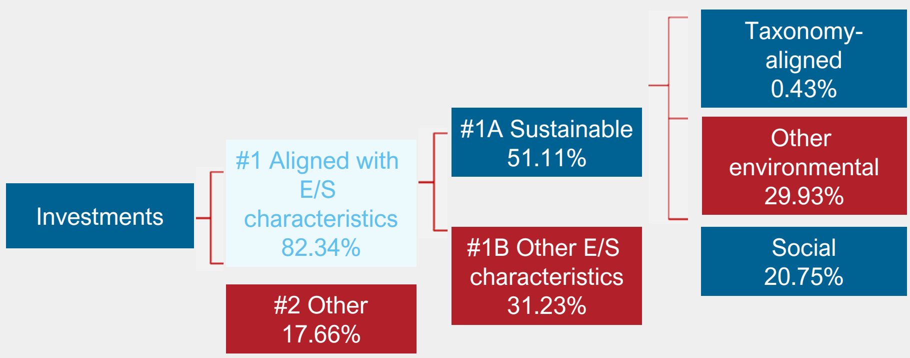
Asset allocation describes the share of investments in specific assets.

The fund invested 51.11 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 82.34 % of its assets in securities of issuers with favourable ESG characteristics;
2. 51.11 % in sustainable investments of which 0.43 % have an environmental objective (which is aligned with the EU Taxonomy), 29.93 % have an environmental objective (which is not aligned with the EU Taxonomy) and 20.75 % have a social objective.

The asset allocation for the prior reference period is not applicable as this is the first reporting period for the fund.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Media	0.84%
	Wireless Telecommunication Services	0.52%
	Diversified Telecommunication Services	0.26%
Consumer Discretionary	Multiline Retail	2.8%
	Speciality Retail	1.64%
	Hotels Restaurants & Leisure	1.09%
	Textiles & Apparel	1.02%
	Media	0.84%
	Automobiles	0.75%
	Auto Components	0.56%
	Household Durables	0.33%
	Leisure Equipment & Products	0.17%
	Diversified Consumer Services	0.15%
	Distributors	0.03%
Consumer Staples	Beverages	1.51%
	Food Products	1.3%
	Food & Staples Retailing	1.14%
	Household Products	0.81%
	Personal Products	0.7%
Energy	Oil, Gas & Consumable Fuels	3.45%
	Energy Equipment & Services	0.4%
Equity Linked Notes	Equity Linked Notes	0.09%

Financials	Commercial Banks	5.24%
	Insurance	2.92%
	Diversified Financial Services	10.28%
	Specialised Finance	1.32%
	Capital Markets	0.13%
	Consumer Finance	0.04%
Government	Government	5.9%
Healthcare	Pharmaceuticals	3.4%
	Health Care Equipment & Supplies	2.37%
	Health Care Providers & Services	1.84%
	Biotechnology	1.28%
	Life Sciences Tools & Services	0.77%
	Health Care Technology	0.01%
Industrials	Machinery	1.48%
	Aerospace & Defence	1.2%
	Road & Rail	1.02%
	Electrical Equipment	0.93%
	Professional Services	0.73%
	Building Products	0.5%
	Commercial Services & Supplies	0.5%
	Air Freight & Couriers	0.42%
	Trading Companies & Distributors	0.37%
	Construction & Engineering	0.3%
	Airlines	0.2%
	Industrial Conglomerates	0.14%
	Transportation Infrastructure	0.03%
Information Technology	Semiconductor Equipment & Products	8.11%
	Software	6.65%
	Internet Software & Services	4.36%
	Computers & Peripherals	4.34%
	It Services	1.23%
	Electronic Equipment Instruments & Components	0.72%
	Communications Equipment	0.15%
Materials	Chemicals	2.03%
	Containers & Packaging	0.45%
	Metals & Mining	0.39%
	Copper	0.07%
	Construction Materials	0.05%
	Paper & Forest Products	0.02%
Open Ended Fund	Closed Ended Cash Fund	0.31%
Real Estate	Equity - Common Stock - Real Estate - Specialized	1.04%
	Equity - Common Stock - Real Estate - Health Care	0.31%
	Equity - Common Stock - Real Est Mgt & Dev - Real	0.22%
	Equity - Common Stock - Real Estate - Industrial R	0.09%

Real Estate	Equity - American Drs - Real Est Mgt & Dev - Real	0.05%
	Equity - Common Stock - Real Estate - Office Reits	0.02%
	Equity - Common Stock - Real Estate - Retail Reits	0.01%
Utilities	Multi-Utilities	0.7%
	Electric Utilities	0.63%
	Independent Power Producers & Energy Traders	0.06%
	Water Utilities	0.06%
	Gas Utilities	0.01%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx)

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0.43% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation economic objectives.
The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties.
The taxonomy alignment of the underlying investments of the fund is measured by turnover.

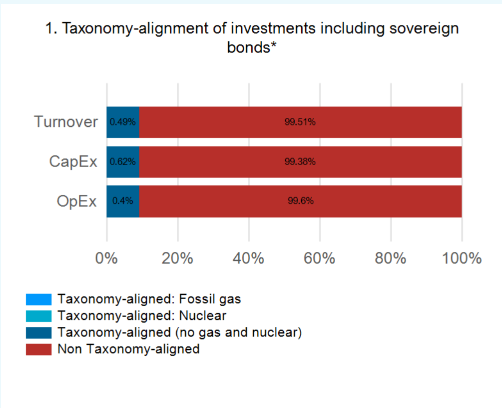
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

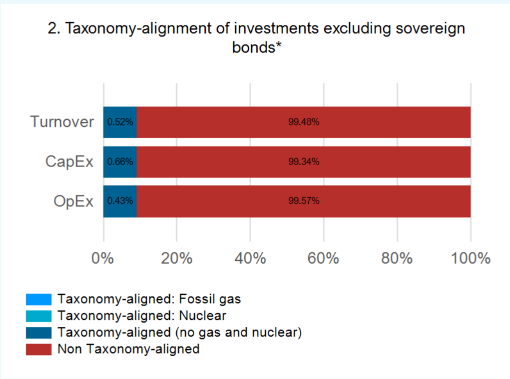
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 93.55% of the total investments

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

reflecting green operational activities of investee companies.

The share of the fund made in Enabling Activity: 0.33%; Transitional Activity: 0.03%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable as this is the first reporting period for the fund.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 29.93 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 20.75 % in sustainable investments with a social objective.

What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name:
Fidelity Funds - Fidelity Target TM 2055 Fund

Legal entity identifier:
254900MPPNN4DLXDKB92

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 51.1% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund was uplifted to an Article 8 fund in January 23, 2024. The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.
Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.
The following data is a quarterly average of the following month's end dates : January 31st and April 30th. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 82.39% of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 51.1% of the fund invested in sustainable investments;
iv) 29.95% of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 20.72% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

Not applicable as this is the first reporting period for the fund.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 51.1% of sustainable investments. The sustainable investments had an environmental and social objective.
The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation environmental EU Taxonomy objective; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts through effective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
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What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 23/01/2024-30/04/2024

Largest investments	Sector	% Assets	Country
Microsoft	Information Technology	3.71%	US
Apple	Information Technology	3.62%	US
Fidelity Sustainable Research Enhanced Japan Equity UCITS ETF	Financials	3.55%	IE
NVIDIA	Information Technology	2.38%	US
Fidelity Sustainable Research Enhanced Pacific EX-Japan Equity UCITS ETF	Financials	2%	IE
US Treasury Bill 15/02/2024	Government	1.94%	US
Amazon.com	Consumer Discretionary	1.73%	US
Alphabet (A)	Information Technology	1.42%	US
Fidelity US Quality Income UCITS ETF	Financials	1.39%	IE
Meta Platforms (A)	Information Technology	1.15%	US
Visa	Financials	1.09%	US
JPMorgan Chase &	Financials	0.97%	US
Alphabet	Information Technology	0.96%	US
UnitedHealth Group	Healthcare	0.95%	US
Exxon Mobil	Energy	0.85%	US

The following data is a quarterly average of the following month end dates: January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

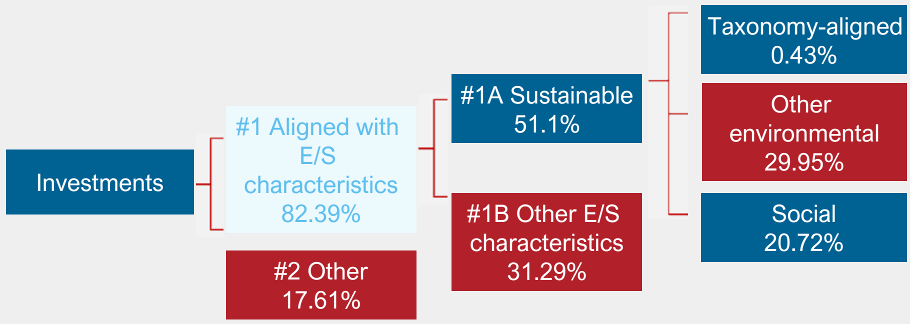
Asset allocation describes the share of investments in specific assets.

The fund invested 51.1 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 82.39 % of its assets in securities of issuers with favourable ESG characteristics;
2. 51.1 % in sustainable investments of which 0.43 % have an environmental objective (which is aligned with the EU Taxonomy), 29.95 % have an environmental objective (which is not aligned with the EU Taxonomy) and 20.72 % have a social objective.

The asset allocation for the prior reference period is not applicable as this is the first reporting period for the fund.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Media	0.84%
	Wireless Telecommunication Services	0.52%
	Diversified Telecommunication Services	0.26%
Consumer Discretionary	Multiline Retail	2.8%
	Speciality Retail	1.64%
	Hotels Restaurants & Leisure	1.09%
	Textiles & Apparel	1.03%
	Media	0.84%
	Automobiles	0.75%
	Auto Components	0.56%
	Household Durables	0.33%
	Leisure Equipment & Products	0.17%
	Diversified Consumer Services	0.15%
	Distributors	0.03%
Consumer Staples	Beverages	1.51%
	Food Products	1.3%
	Food & Staples Retailing	1.14%
	Household Products	0.81%
	Personal Products	0.7%
Energy	Oil, Gas & Consumable Fuels	3.46%
	Energy Equipment & Services	0.4%
Equity Linked Notes	Equity Linked Notes	0.09%

Financials	Commercial Banks	5.26%
	Insurance	2.92%
	Diversified Financial Services	10.31%
	Specialised Finance	1.32%
	Capital Markets	0.13%
	Consumer Finance	0.04%
Government	Government	5.9%
Healthcare	Pharmaceuticals	3.4%
	Health Care Equipment & Supplies	2.37%
	Health Care Providers & Services	1.84%
	Biotechnology	1.28%
	Life Sciences Tools & Services	0.77%
	Health Care Technology	0.01%
Industrials	Machinery	1.48%
	Aerospace & Defence	1.2%
	Road & Rail	1.02%
	Electrical Equipment	0.93%
	Professional Services	0.73%
	Building Products	0.5%
	Commercial Services & Supplies	0.5%
	Air Freight & Couriers	0.42%
	Trading Companies & Distributors	0.37%
	Construction & Engineering	0.3%
	Airlines	0.2%
	Industrial Conglomerates	0.14%
	Transportation Infrastructure	0.03%
Information Technology	Semiconductor Equipment & Products	8.11%
	Software	6.65%
	Internet Software & Services	4.36%
	Computers & Peripherals	4.34%
	It Services	1.23%
	Electronic Equipment Instruments & Components	0.72%
	Communications Equipment	0.15%
Materials	Chemicals	2%
	Containers & Packaging	0.45%
	Metals & Mining	0.39%
	Copper	0.07%
	Construction Materials	0.05%
	Paper & Forest Products	0.02%
Open Ended Fund	Closed Ended Cash Fund	0.31%
Real Estate	Equity - Common Stock - Real Estate - Specialized	1.04%
	Equity - Common Stock - Real Estate - Health Care	0.31%
	Equity - Common Stock - Real Est Mgt & Dev - Real	0.22%
	Equity - Common Stock - Real Estate - Industrial R	0.09%

Real Estate	Equity - American Drs - Real Est Mgt & Dev - Real	0.05%
	Equity - Common Stock - Real Estate - Office Reits	0.02%
	Equity - Common Stock - Real Estate - Retail Reits	0.01%
Utilities	Multi-Utilities	0.7%
	Electric Utilities	0.63%
	Independent Power Producers & Energy Traders	0.06%
	Water Utilities	0.06%
	Gas Utilities	0.01%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx)

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0.43% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation economic objectives.
The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties.
The taxonomy alignment of the underlying investments of the fund is measured by turnover.

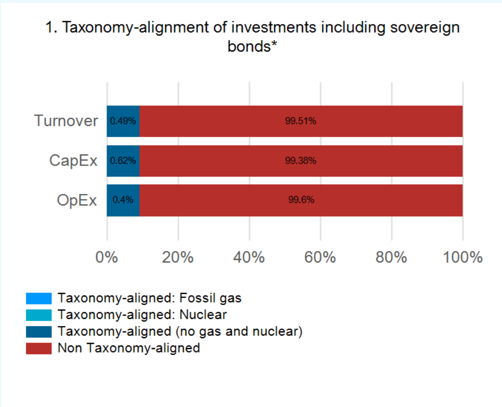
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

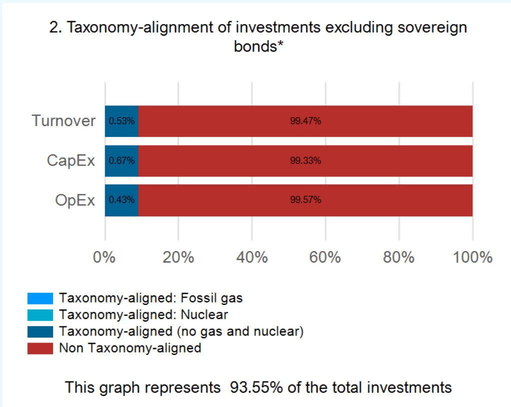
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

reflecting green operational activities of investee companies.

The share of the fund made in Enabling Activity: 0.33%; Transitional Activity: 0.03%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable as this is the first reporting period for the fund.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 29.95 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 20.72 % in sustainable investments with a social objective.

What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - Fidelity Target TM 2060 Fund

Legal entity identifier:
2549004RGYR26MYR1T34

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 51.1% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund was uplifted to an Article 8 fund in January 23, 2024. The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.
Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.
The following data is a quarterly average of the following month's end dates : January 31st and April 30th. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 82.38% of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 51.1% of the fund invested in sustainable investments;
iv) 29.94% of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 20.73% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

Not applicable as this is the first reporting period for the fund.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 51.1% of sustainable investments. The sustainable investments had an environmental and social objective. The fund determined a sustainable investment as follows:
(a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation environmental EU Taxonomy objective; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts through effective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 23/01/2024-30/04/2024

Largest investments	Sector	% Assets	Country
Microsoft	Information Technology	3.71%	US
Apple	Information Technology	3.62%	US
Fidelity Sustainable Research Enhanced Japan Equity UCITS ETF	Financials	3.55%	IE
NVIDIA	Information Technology	2.38%	US
Fidelity Sustainable Research Enhanced Pacific EX-Japan Equity UCITS ETF	Financials	2%	IE
US Treasury Bill 15/02/2024	Government	1.94%	US
Amazon.com	Consumer Discretionary	1.73%	US
Alphabet (A)	Information Technology	1.42%	US
Fidelity US Quality Income UCITS ETF	Financials	1.39%	IE
Meta Platforms (A)	Information Technology	1.15%	US
Visa	Financials	1.09%	US
JPMorgan Chase &	Financials	0.97%	US
Alphabet	Information Technology	0.96%	US
UnitedHealth Group	Healthcare	0.94%	US
Exxon Mobil	Energy	0.85%	US

The following data is a quarterly average of the following month end dates: January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

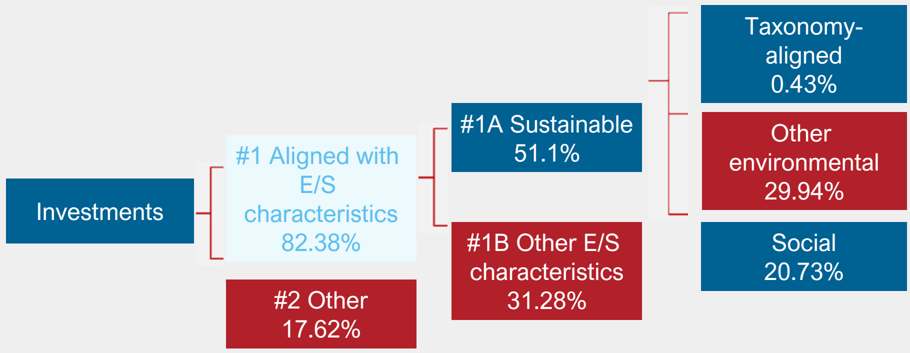
Asset allocation describes the share of investments in specific assets.

The fund invested 51.1 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 82.38 % of its assets in securities of issuers with favourable ESG characteristics;
2. 51.1 % in sustainable investments of which 0.43 % have an environmental objective (which is aligned with the EU Taxonomy), 29.94 % have an environmental objective (which is not aligned with the EU Taxonomy) and 20.73 % have a social objective.

The asset allocation for the prior reference period is not applicable as this is the first reporting period for the fund.



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#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

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In which economic sectors were the investments made?

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Real Estate	Equity - American Drs - Real Est Mgt & Dev - Real	0.05%
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	Independent Power Producers & Energy Traders	0.06%
	Water Utilities	0.06%
	Gas Utilities	0.01%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx)

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0.43% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation economic objectives.
The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties.
The taxonomy alignment of the underlying investments of the fund is measured by turnover.

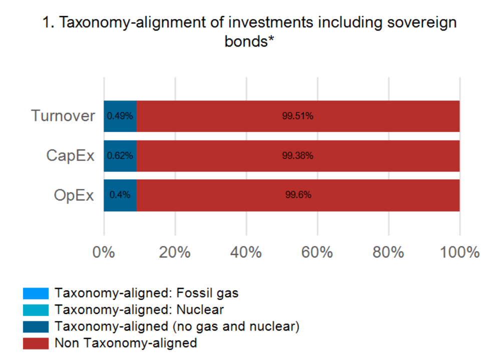
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

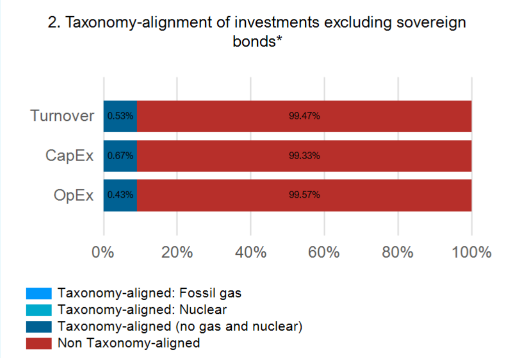
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 93.55% of the total investments

* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

reflecting green operational activities of investee companies.

The share of the fund made in Enabling Activity: 0.33%; Transitional Activity: 0.03%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable as this is the first reporting period for the fund.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 29.94 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 20.73 % in sustainable investments with a social objective.

What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - Institutional Emerging Markets Equity Fund

Legal entity identifier:
549300APJHM18WNUFH86

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 52.96% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No referencebenchmark was designated for the purpose of attaining the environmental and social characteristics promoted.
The fund did not invest in sustainable investments with environmental objectives that were aligned with the EU Taxonomy. Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.
The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 94.65 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 52.96 % of the fund invested in sustainable investments;
iv) 20.97 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 31.99% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 86.45% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 45.69% of the fund was invested in sustainable investments;
iv) 14.87% of the fund was invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 30.83% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 52.96 % of sustainable investments. The sustainable investments had an environmental and social objective. The fund determined a sustainable investment as follows:
a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This did not contribute to the environmental EU Taxonomy objectives;or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website.
Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
Taiwan Semiconductor Manufacturing	Information Technology	8.46%	TW
Samsung Electronics	Information Technology	4.85%	KR
HDFC Bank	Financials	4.76%	IN
Naspers	Consumer Discretionary	4.04%	ZA
Kaspi.KZ	Financials	4%	KZ
Grupo Mexico (B)	Materials	3.33%	MX
AIA Group	Financials	3.19%	HK
Bank Central Asia	Financials	3.17%	ID
ICICI Bank ADR	Financials	3.06%	IN
NU Holdings /Cayman Islands (A)	Financials	3.04%	BR
China Mengniu Dairy	Consumer Staples	2.76%	HK
Axis Bank	Financials	2.64%	IN
MakeMyTrip	Consumer Discretionary	2.46%	IN
Samsonite International SA (A)	Consumer Discretionary	2.22%	US
MediaTek	Information Technology	2.15%	TW

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

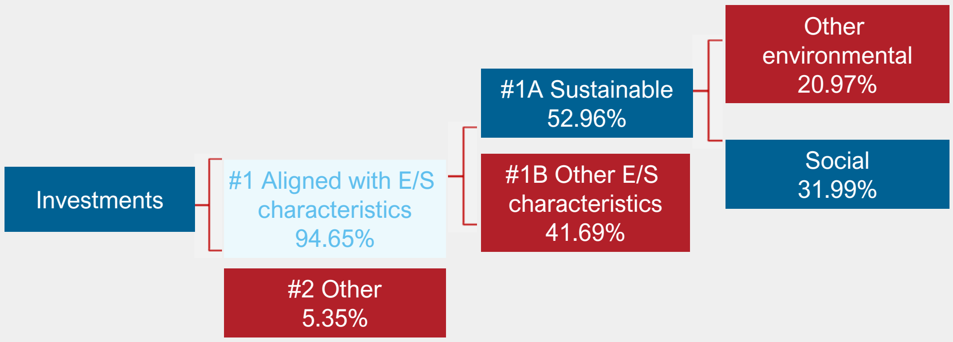
Asset allocation describes the share of investments in specific assets.

The fund invested 52.96 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 94.65 % of its assets in securities of issuers with favourable ESG characteristics;
2. 52.96 % in sustainable investments of which 0 % have an environmental objective (which is aligned with the EU Taxonomy), 20.97 % have an environmental objective (which is not aligned with the EU Taxonomy) and 31.99 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 86.45% of its assets in securities of issuers with favourable ESG characteristics;
2. 45.69% in sustainable investments of which 0% have an environmental objective (which is aligned with the EU Taxonomy), 14.87% have an environmental objective (which is not aligned with the EU Taxonomy), and 30.83% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Consumer Discretionary	Multiline Retail	8.87%
	Textiles & Apparel	5.19%
	Hotels Restaurants & Leisure	4.66%
	Automobiles	3.58%
	Household Durables	1.07%
	Media	0.49%
	Speciality Retail	0.43%
Consumer Staples	Food Products	2.78%
	Food & Staples Retailing	1.2%
Energy	Oil, Gas & Consumable Fuels	0.97%
Financials	Consumer Finance	4.75%
	Commercial Banks	23.41%
	Insurance	2.76%
	Capital Markets	1.8%
	Diversified Financial Services	0.63%
Healthcare	Health Care Providers & Services	0.9%
Industrials	Transportation Infrastructure	2.54%
	Trading Companies & Distributors	1.21%
	Road & Rail	0.92%
	Machinery	0.81%
	Commercial Services & Supplies	0.35%
Information Technology	Computers & Peripherals	5.81%
	Semiconductor Equipment & Products	14.37%
	It Services	1.98%
	Internet Software & Services	1.69%
Materials	Metals & Mining	5.81%
	Copper	1.21%
	Chemicals	0%
Open Ended Fund	Closed Ended Cash Fund	0.43%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0% in sustainable investments with an environmental objective aligned with the EU Taxonomy. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

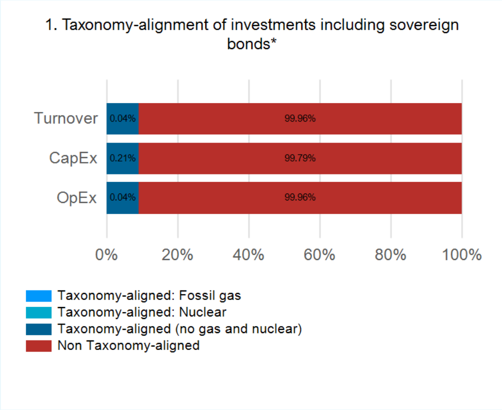
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

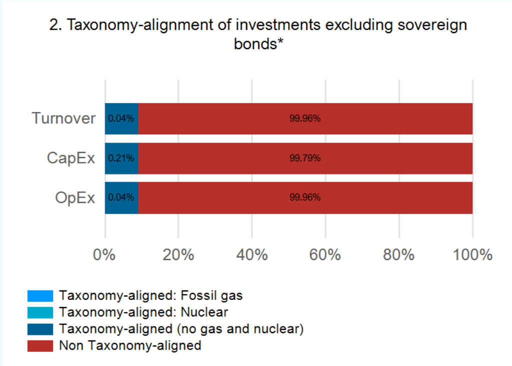
substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





This graph represents 100% of the total investments

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.04%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 0%
Opex - 0%
Capex - 0.2%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 0%
Opex - 0%
Capex - 0.2%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 20.97 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 31.99 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - Institutional European Larger Companies Fund

Legal entity identifier:
549300ORQ1QXBQUTFE13

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 68.33% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.

Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.

The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 94.18 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 68.33 % of the fund invested in sustainable investments;
iv) 29.51 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 35.92% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 92.66% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 55.51% of the fund was invested in sustainable investments;
iv) 23.02% of the fund was invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 32.21% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 68.33 % of sustainable investments.
The sustainable investments had an environmental and social objective. The fund determined a sustainable investment as follows:
a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation environmental EU Taxonomy objective; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website.
Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
Roche Holding AG	Healthcare	4.47%	CH
SAP SE	Information Technology	4.29%	DE
Industria de Diseno Textil SA	Consumer Discretionary	3.87%	ES
Reckitt Benckiser Group	Consumer Staples	3.67%	GB
Sanofi	Healthcare	3.63%	FR
National Grid	Utilities	3.6%	GB
Associated British Foods	Consumer Staples	3.56%	GB
Fidelity Institutional Liquidity Fund - A-ACC-EUR	Open Ended Fund	3.08%	IE
Telefonaktiebolaget LM Ericsson (B)	Information Technology	2.96%	SE
Barclays	Financials	2.95%	GB
British American Tobacco	Consumer Staples	2.76%	GB
Ahold Delhaize	Consumer Staples	2.72%	NL
Vonovia SE	Real Estate	2.59%	DE
TotalEnergies SE	Energy	2.56%	FR
SCOR SE	Financials	2.52%	FR

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

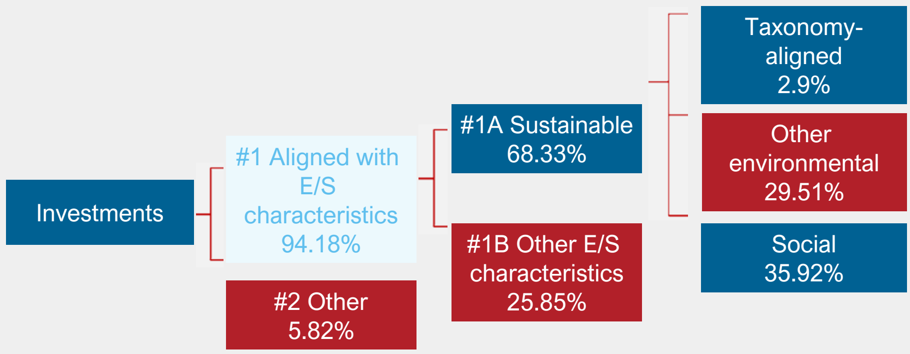
Asset allocation describes the share of investments in specific assets.

The fund invested 68.33 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 94.18 % of its assets in securities of issuers with favourable ESG characteristics;
2. 68.33 % in sustainable investments of which 2.9 % have an environmental objective (which is aligned with the EU Taxonomy), 29.51 % have an environmental objective (which is not aligned with the EU Taxonomy) and 35.92 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 92.66% of its assets in securities of issuers with favourable ESG characteristics;
2. 55.51% in sustainable investments of which 0.28% have an environmental objective (which is aligned with the EU Taxonomy), 23.02% have an environmental objective (which is not aligned with the EU Taxonomy), and 32.21% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Consumer Discretionary	Speciality Retail	4.98%
	Multiline Retail	1.94%
	Textiles & Apparel	1.65%
	Media	1.46%
	Auto Components	0.93%
	Hotels Restaurants & Leisure	0.46%
Consumer Staples	Food Products	4.3%
	Personal Products	4.17%
	Beverages	3.58%
	Food & Staples Retailing	3%
	Tobacco	2.89%
	Household Products	2.61%
Energy	Oil, Gas & Consumable Fuels	4.14%
	Energy Equipment & Services	0.39%
Financials	Commercial Banks	9.95%
	Insurance	11.13%
	Diversified Financial Services	0.5%
Healthcare	Pharmaceuticals	7.73%
	Health Care Equipment & Supplies	3.43%
	Health Care Providers & Services	1.68%
Industrials	Professional Services	3.07%
	Airlines	2.89%
	Construction & Engineering	1%
	Machinery	0.4%
Information Technology	Software	5.91%
	Communications Equipment	3.5%
	Internet Software & Services	1.12%
Open Ended Fund	Closed Ended Cash Fund	2.43%
Real Estate	Equity - Common Stock - Real Est Mgt & Dev - Real	2.89%
Utilities	Multi-Utilities	3.93%
	Electric Utilities	1.25%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 2.9% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation economic objectives. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

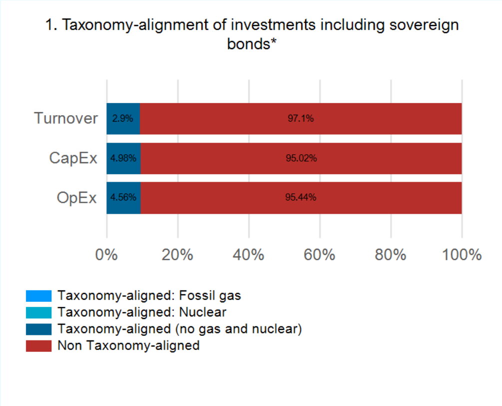
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

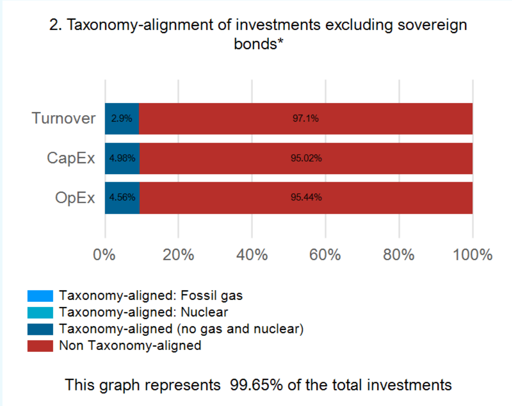
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 2.57%; Transitional Activity: 0.00%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 1.4%
Opex - 1.9%
Capex - 2.7%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 1.4%
Opex - 1.9%
Capex - 2.7%

[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 29.51 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 35.92 % in sustainable investments with a social objective.

What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - Institutional Global Focus Fund

Legal entity identifier:
5493003YW9GXTX4AB509

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☐ Yes	☒ No
☐ It made **sustainable investments with an environmental objective:**__%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 64.23% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:**__%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

The fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing in securities of issuers with favourable ESG characteristics. Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. No reference benchmark was designated for the purpose of attaining the environmental and social characteristics promoted.
Where the fund invested in sustainable investments with social objectives, this contributed towards the socially focused SDG objectives as explained in the answer on the objectives of the sustainable investments below.
The following data has been compiled based on the last day of close of business quarterly data and averaged for the reference period. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

How did the sustainability indicators perform?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted were:
i) 86.56 % of the fund invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments in corporate issuers, 0% of the fund invested in securities of issuers with exposure to the Exclusions (defined below);
iii) 64.23 % of the fund invested in sustainable investments;
iv) 34.48 % of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 29.56% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

… and compared to previous periods?

The performance of the sustainability indicators the fund used to measure the attainment of the environmental or social characteristics that it promoted during the previous reporting period were:
i) 82.75% of the fund was invested in securities of issuers with favourable ESG characteristics in accordance with Fidelity's Sustainable Investing Framework;
ii) in respect of its direct investments, 0% of the fund was invested in securities of issuers with exposure to the Exclusions (as defined below);
iii) 54.78% of the fund was invested in sustainable investments;
iv) 30.66% of the fund was invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy); and
v) 24.01% of the fund invested in sustainable investments with a social objective.
The sustainability indicators of the fund were not subject to an assurance by auditors or a review by third parties.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 64.23 % of sustainable investments. The sustainable investments had an environmental and social objective.
The fund determined a sustainable investment as follows:
a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy. This contributed towards the climate change mitigation environmental EU Taxonomy objective; or
(b) issuers whereby the majority of their business activities (more than 50% of revenue) contributed to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
(c) issuers which set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which was considered to contribute to environmental objectives; provided they do no significant harm, meet minimum safeguards and good governance criteria.
The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website.
Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This Included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators were used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).
Issuers with a low overall score were ineligible to be 'sustainable investments' unless Fidelity's fundamental research determined that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts througheffective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens were applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, were not considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors were considered through and incorporated into investment decisions through a variety of tools, including:
(i) Due Diligence - analysis of whether principle adverse impacts were material and negative.
(ii) ESG rating - Fidelity references ESG ratings which incorporate material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
(iii) Exclusions - We adopted a principles-based approach to ESG matters and as part of this we place companies which we regard as unsuitable investments on an Exclusion List, including but not limited to the following; a firm-wide exclusions list, that includes biological weapons, chemical weapons, the use of stock piling, production and transfer of anti-personnel mines, the treaty of non-proliferation of nuclear weapons and guidance from the UN, World Bank and other global authorities upholding ESG principles.
(iv) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts on sustainability factors and, in some circumstances, advocate for enhancing principal adverse impacts and sustainability metrics. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
(v) Voting - Fidelity's voting policy included explicit minimum standards for board gender diversity and engagement with climate change. Fidelity may also vote to enhance issuer performance on other indicators.
(vi) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
Fidelity takes into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators are subject to data availability and may evolve with improving data quality and availability. The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: "Sustainable investing framework" .

What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2023-30/04/2024

Largest investments	Sector	% Assets	Country
Berkshire Hathaway (B)	Financials	4.21%	US
Microsoft	Information Technology	4.02%	US
Amazon.com	Consumer Discretionary	3.59%	US
Arthur J Gallagher &	Financials	3.44%	US
Visa	Financials	3.32%	US
Fidelity Institutional Liquidity Fund - A-ACC-USD	Open Ended Fund	3.31%	IE
Alphabet (A)	Information Technology	3%	US
S&P Global	Financials	2.8%	US
QUALCOMM	Information Technology	2.56%	US
Airbus SE	Industrials	2.56%	FR
Canadian Pacific Kansas City	Industrials	2.41%	CA
Taiwan Semiconductor Manufacturing	Information Technology	2.33%	TW
Canadian National Railway	Industrials	2.21%	CA
Meta Platforms (A)	Information Technology	2.08%	US
Norfolk Southern	Industrials	1.88%	US

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. Classification of securities including Sector and Country are determined as at the last day of the reference period. This data includes all securities, excluding derivatives.

What was the proportion of sustainability-related investments?

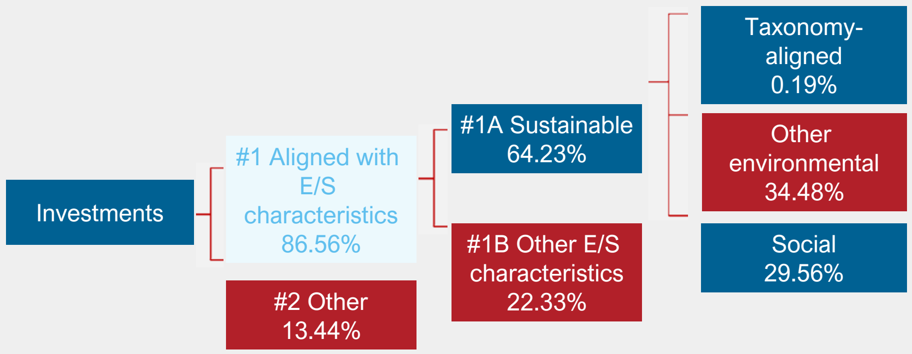
Asset allocation describes the share of investments in specific assets.

The fund invested 64.23 % in sustainable investments.

What was the asset allocation?

The fund invested in:
1. 86.56 % of its assets in securities of issuers with favourable ESG characteristics;
2. 64.23 % in sustainable investments of which 0.19 % have an environmental objective (which is aligned with the EU Taxonomy), 34.48 % have an environmental objective (which is not aligned with the EU Taxonomy) and 29.56 % have a social objective.

The Asset allocation for the prior reference period was as follows. The fund invested in:
1. 82.75% of its assets in securities of issuers with favourable ESG characteristics;
2. 54.78% in sustainable investments of which 0.1% have an environmental objective (which is aligned with the EU Taxonomy), 30.66% have an environmental objective (which is not aligned with the EU Taxonomy), and 24.01% have a social objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Media	0.49%
Consumer Discretionary	Multiline Retail	5.44%
	Auto Components	1.11%
	Household Durables	1.07%
	Textiles & Apparel	0.98%
Consumer Staples	Food Products	0.98%
	Personal Products	0.77%
	Beverages	0.48%
Financials	Insurance	8.5%
	Commercial Banks	7.37%
	Diversified Financial Services	13.41%
Healthcare	Health Care Providers & Services	1.49%
	Health Care Equipment & Supplies	1.47%
	Life Sciences Tools & Services	1.06%
Industrials	Road & Rail	6.22%
	Aerospace & Defence	6.08%
	Industrial Conglomerates	0.98%
Information Technology	Internet Software & Services	6.18%
	Computers & Peripherals	4.47%
	Semiconductor Equipment & Products	13.89%
	Software	13.87%
	It Services	1.46%
	Electronic Equipment Instruments & Components	0.29%
Materials	Chemicals	1.54%
Open Ended Fund	Closed Ended Cash Fund	0.56%

The following data is as at April 30th 2024. This data includes all securities, excluding derivatives. Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and subsectors of the economy that derive revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund invested 0.19% in sustainable investments with an environmental objective aligned with the EU Taxonomy. This contributed towards the climate change mitigation economic objectives. The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

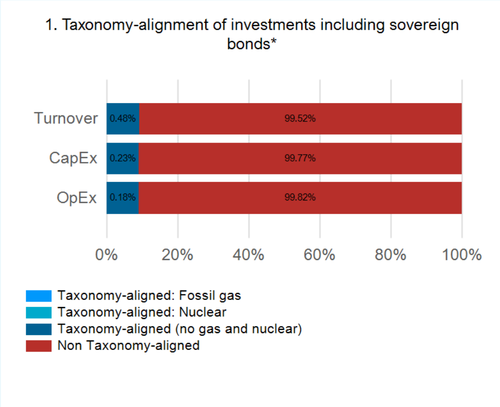
☒ No

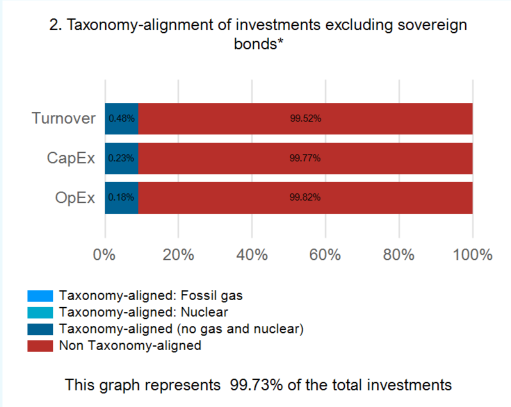
[1]Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
-**turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

The following data is a quarterly average of the following month end dates: July 31st 2023, October 31st 2023, January 31st 2024 and April 30th 2024. The EU taxonomy figures disclosed may differ due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of the fund made in Enabling Activity: 0.24%; Transitional Activity: 0.02%, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Previous Reference Period
Taxonomy - alignment of investments including sovereign bonds
Turnover - 0.3%
Opex - 0.1%
Capex - 0.3%
Taxonomy - alignment of investments excluding sovereign bonds
Turnover - 0.3%
Opex - 0.1%
Capex - 0.3%

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The fund invested 34.48 % in sustainable investments with an environmental objective that were not aligned with the EU Taxonomy, as permitted and consistent with the investment policy and minimum percentages in its pre-contractual disclosures.

What was the share of socially sustainable investments?

The fund invested 29.56 % in sustainable investments with a social objective.

What investments were included under "#2 Other", what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:
1. The fund invested in securities of issuers with favourable ESG characteristics.
2. The fund made sustainable investments.
3. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
4. The fund has applied the Exclusions.

How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.

An Index has not been designated as a reference benchmark to determine whether this financial product is aligned with the environmental or social characteristics that it promotes.

How does the reference benchmark differ from a broad market index?

Not applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not applicable

How did this financial product perform compared with the reference benchmark?

Not applicable

How did this financial product perform compared with the broad market index?

Not applicable